

Value for money report 2023-2024

Value for Money

Value for money is about delivering services in the most effective and efficient way.



For us, value for money is about ensuring that every pound spent makes the best use of resources to deliver the maximum impact possible for our customers and colleagues.

We use the Welsh Government's Regulatory Framework as an opportunity, as well as regulatory obligation. With effective governance, management and accountability, we embed value for money into every aspect of our operations to enable us to deliver more than traditional landlord functions.

| Value for Money Objective | How we have delivered Value for Money |
|---|---|
| To maximise value from our Group structure | <ul style="list-style-type: none">• We have increased our financial capability through effective refinancing• We are continuing to understand our stock through enhanced and thorough data collection |
| To obtain VFM through effective procurement | <ul style="list-style-type: none">• We have a dedicated procurement team who have enhanced and streamlined our procurement processes to ensure that they are effective across the business• We have made £1,534,437 in savings across whole contract terms for 7 new contracts |
| To understand value to enable us to optimise efficiencies and use resources effectively | <ul style="list-style-type: none">• WiFi has been provided to all of our extra care sites• We have redesigned and relaunched our website• We are continuing to ensure that colleagues have the right tools to do the right job at the right time |
| To deliver community benefits to our communities | <ul style="list-style-type: none">• We now include social value within all our procurement exercises to ensure that our work is directly benefiting our customers |



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