

Financial and Value for Money Implications

Economies in relation to the operation of the service have been achieved in the first year of the service as demonstrated by the table below from Q3 monitoring:

	Qrt 1	Qrt 2	Qrt 3	Qrt 4	Year to Date
No. of new referrals (people)	227	587	634		1,448
No. of individual benefit categories people were supported to access / secure benefits from	590	890	1,378		2,858
Ratio of benefit categories secured per individual	2.6	1.52	2.18		1.98
Value of benefits secured for individuals accessing the service during the qrt	£383,398	£177,764	£379,254		£940,416
Average value of benefits secured	£649.83	£199.73	£3,160.16		£1,335.57
Unit cost to support an individual via this contract (based on new referrals during period)	£550.66	£212.95	£197.16		£258.97

In quarter 3 there were 1,378 issues (i.e.: separate benefit tasks) from 634 new people referred which is a ratio of 2.18 issues per referral. The cost of supporting each individual has dropped from £550.66 in quarter 1 to £212.95 in quarter two and £197.16 in quarter 3.

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