



CARLISLE INFANT AND HAMPTON HILL FEDERATION

Best Value Statement

This policy was reviewed:	Summer 2023
This policy will be reviewed again:	Summer 2026
This policy will be reviewed by:	Finance and Premises Committee
Statutory policy?:	No
Source:	School

FINANCE and PREMISES COMMITTEE

Best Value Statement

The principles of Best Value broaden the Value for Money maxim 'economy, efficiency and effectiveness' to include the 'Four Cs':

- Challenge – why, how and by whom an activity is carried out
- Compare – performance against other schools and between parts of each school
- Consult – involving stakeholders, especially pupils and parents
- Compete – as a means of securing efficient and effective services

The school recognises that adherence to the principles of Best Value supports the raising of education standards and continuous improvement, and believes this Best Value Statement will:

- give direction to the school
- link priorities to resource allocations
- turn commitment into action
- make us more accountable

To raise standards, our resources will be directed to the priorities identified in our School Improvement Plan and, to secure continuous improvement, we will:

- *regularly review the education and administrative functions of each school in the Federation, challenging how and why services are provided*
- *set clear targets for what major spending-decisions are expected to achieve, using them to evaluate performance*
- *monitor the effectiveness of our financial decisions against our SIP*
- *monitor outcomes and compare performance between the two schools in the federation*
- *monitor outcomes and compare performance, with similar schools utilising the local and national benchmarking.*
- *consult appropriate stakeholders before major decisions are made*
- *review and implement recommendations following an audit, to support continuous improvements in our stewardship of public money*
- *promote fair competition through quotations and tenders, ensuring that goods and services are secured in the most economic, efficient and effective way*
- *proactively look for alternative providers, comparing tenders, discounts, delivery times, quality and overall ability to meet the specification, inviting suitable contractors to make presentations to the school and the governing body*
- *through the Federation and locality group of school, to increase bargaining power and benefit from economies of scale*
- *to work closely and liaise with other teaching school alliances to achieve best value for money over a range of services*
- *support the SFO to ensure that staff use a Purchase Requisition/Order for every purchase*

In addition, we will

- work in partnership with the Local Authority
 - providing termly monitoring reports and minutes of the school's Finance Committee meetings
 - attending all relevant meetings and training held by the LA
- adhere to the Local Authority's Financial Regulations and the school's Finance Committee's Terms of Reference in all day-to-day operations of school finances