



# Quarrydale

*an Academy with science specialism*

## **Best Value Statement**

The Governors of Quarrydale Academy are committed to achieving Best Value in all decisions made. We use the principles of Best Value as they apply to securing continuous improvement in the Academy and will:

- Regularly review the functions of the Academy, challenging how and why services are provided and setting targets and performance indicators for improvement.
- Monitor outcomes and compare performance with similar schools/Academies and within the Academy.
- Consult appropriate stakeholders before major decisions are made.
- Promote fair competition through quotations and tenders to ensure that goods and services are secured in the most economic, efficient and effective way.

We will strive to ensure that the Academy is using its resources effectively to meet the needs of pupils.

We will submit our Best Value Statement with the annual budget plan. The progress of the annual budget plan and the Best Value Statement will be monitored with the Academy Improvement Plan in order to determine the extent of continuous improvement and through the finance and general purposes committee.

The Academy has in place a strategy and a set of guidelines, updated annually, that will ensure that Best Value will be reviewed and demonstrated.

## **Financial Management**

The Academy will fulfil the following best value policy with regards to financial management:

- Medium Term budget forecasting by the Headteacher and Bursar/ Finance Manager to determine budget trends.
- Priorities in the Academy Improvement Plan will be linked to the setting of the annual budget. These will be subject to resource constraints approved by the Finance and General Purposes Committee and the full governing body.
- The annual budget will also be linked to Department of Education initiatives which create external funding streams.
- The Headteacher and Bursar/Finance Manager with support from the Resources Team, will scrutinize options within 'Management Choices' to discover best value buy-backs on an annual basis. These decisions

will be further considered by the Finance and General Purposes Committee.

- The Headteacher, Bursar and/or Finance Manager will validate tendering procedures and methods of accounting against the relevant guidelines.
- There will be a regular comparison of budget allocations against national and local averages through a refined system of quantitative benchmarking analysis.
- There will be regular consultation with staff throughout the budget setting process.
- There will be regular monitoring of the efficient and effective deployment of resources allocated to senior budget holders with follow up meetings where appropriate.
- There will be monthly progress checks by the Headteacher and Finance Manager, with termly reports to the finance and general purposes committee through an agenda item.