

## **Best Value summary statement:**

(Detailed version available within trust documentation)

Accountability - Everything done by those who work in the trust must be able to stand the test of parliamentary scrutiny, public judgements on propriety and professional codes of conduct. Probity There should be an absolute standard of honesty in dealing with the assets of the trust: integrity should be the hallmark of all personal conduct in decisions affecting pupils, staff and suppliers, and in the use of information acquired in the course of trusts duties. Openness There should be sufficient transparency about trust activities to promote confidence between the trust authority or trust and its staff, DFE, ESFA and the public.

- Getting better value for money for goods and services purchased and improved quality of services;
- Improving project, contract and asset management;
- Making procurement decisions on the basis of a long term view of value for money so that the focus is not on the lowest price;
- Combining competition with innovative ways of procurement while managing the risks effectively;
- Drawing on latest advances in electronic commerce and good procurement practice; and
- Using a range of tools available which promote and can measure value for money gains.

Reducing the cost of purchasing and the time it takes – the processing overheads;

Questioning: Is the expenditure in the best interest of our organisation?

- Does the expenditure comply with approved procurement rules and policies?
- Will there be a valid business benefit to the organisation from the expenditure and not just personal benefit to an employee?
- Is the expenditure within approved budget?
- Is the expenditure necessary?
- Is the expenditure reasonable, meaning, does it fully meets the identified and agreed needs?
- Has the expenditure been properly authorised?