



Donnington and Muxton Parish Council

Value for Money Statement

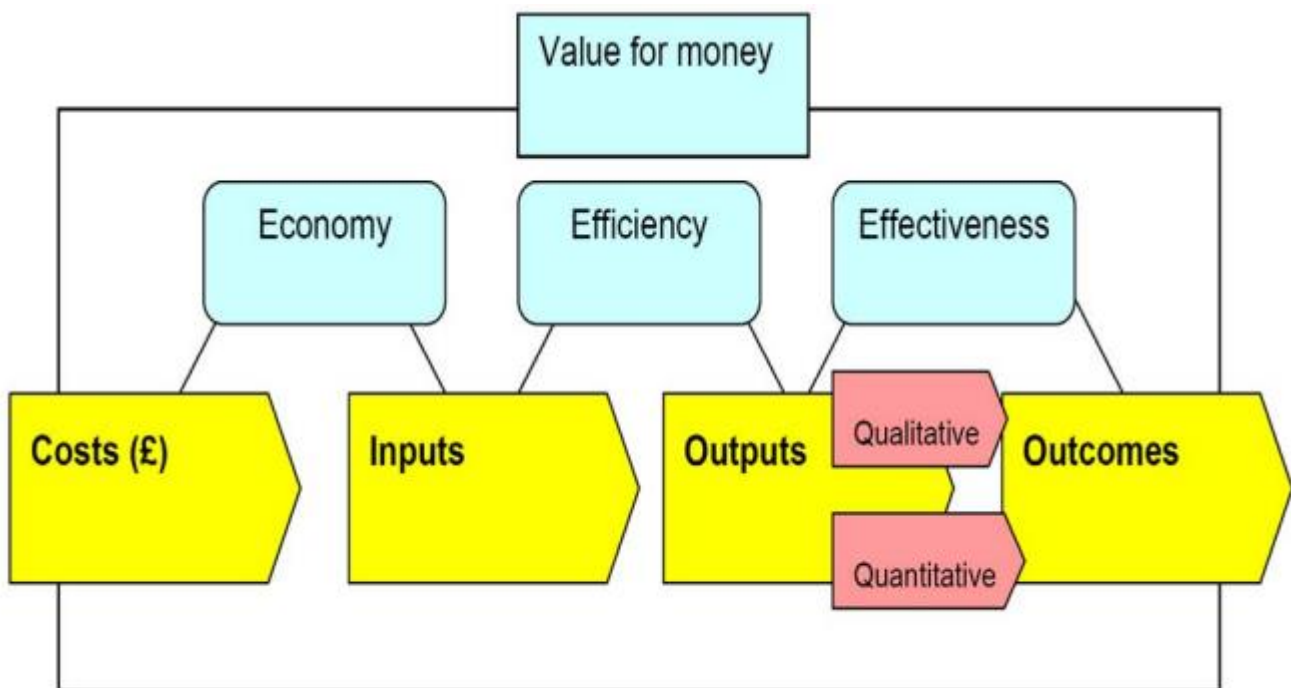
Responsibility for the Update of Policy	Clerk to the Council
Date adopted by the Parish Council	11 th December 2019
Policy Review Cycle	Every Three Years
Date for Policy Review	December 2025

INTRODUCTION

Donnington and Muxton Parish Council is dedicated to providing Value for Money (VFM). Its desire for continuous improvement in services, together with the tightening fiscal environment and its wish to minimise the financial burden on those within its parish, means that managing and improving VFM will become even more important over the next few years. This document sets out the ways in which this Parish Council will achieve its strategic priorities with regard to VFM and how this will complement other Council strategies.

DEFINITION

In a local authority, good Value for Money is achieved when there is an optimum balance between relatively low costs, high productivity and successful outcomes. These three factors are referred to by the Audit Commission as the 3 Es: Economy, Efficiency and Effectiveness; their relationship is illustrated below:



This can be summed up in the phrase **Achieving More for Less.**

Value for Money does not necessarily mean lowest cost, but fair costs, reflecting the key issues and values of the Council on ethical purchasing, environment and sustainability and local economic wellbeing in its preference for purchasing from local suppliers.

REGULATIONS

The Council has a set of governing policy documents that provide procedural guidance for members and officers. These include the Financial Regulations, financial procedures and Standing Orders, all of which are regularly reviewed and adopted by the Council. The Financial Regulations and Standing Orders include arrangements for the management of risk, through good governance, accountability and transparency whilst also providing the mandatory framework for general procurement activities including those for contracted services and maintenance. An internal audit is performed annually and any recommendations for improvements to internal controls are implemented. An external audit is performed annually after the public has had the opportunity to inspect the year end accounts. The results of the audit are published on the Parish Council's website and notice boards.

The Parish Clerk who has also been appointed the Responsible Financial Officer, has delegated authority to make expenditure within the set budget. Significant expenditure or expenditure that falls out of the agreed budget requires authorisation by Council. At each Council Meeting the income, expenditure, bank reconciliation and budget comparisons from the previous period are reviewed and signed off by the

Chairman. In line with the Transparency Code, expenditure over £500 is published quarterly on this Council's website.

KEY DRIVERS

In seeking to fulfil its vision of delivering services that perform well and outcomes that improve this Parish Council's residents' quality of life, at a cost that compares favourably with other similar councils, the Council has identified four key drivers and objectives for the next five years.

Driver 1: Ensure that Value for Money remains a clear and sustained focus for the Council and is integral to its key decision-making processes.

Driver 2: Promote a shared understanding across the Council of what Value for Money means in practice and a culture of continuous improvement.

Driver 3: Deliver adequate budgets that will provide resources for improving services.

Driver 4: Demonstrate to residents and other stakeholders that the Council achieves good Value for Money.

OBJECTIVES

As an integral part of this policy this Parish Council will continually review the ways in which it carries out its various functions and duties to provide Value for Money. This process will involve:

A. Setting a fair and reasonable annual parish precept.

The Council starts considering its budgets for the next financial year at its meeting in October in order to give careful consideration to the previous years spend and any anticipated future budget requirements. Councillors are given the opportunity to further discuss and amend any budgets where appropriate at its Council meetings in November and December before agreeing the precept for the next financial year in January.

B. Attain maximum benefit from the management of Council assets.

The hire rates of parish council owned assets are reviewed to ensure that they are delivering value for money. Any changes to hire charges or fees have to be resolved by the full council.

C. Grants

The Parish Council aims to improve the wellbeing of its residents and through its grant programme under the General Power of Competence it can sometimes achieve more by funding local organisations than by its own actions. Applications received for grants from this Council are scrutinised to ensure that the grants will be used appropriately and that the funds are contributing towards a sustainable group or activity. The Parish Council will continue in its endeavour to help reduce costs to its residents by applying for grants from external businesses and organisations for Parish Council projects.

D. Contractors

The Parish Council will endeavour to employ the best contractor for the job at the fairest cost without compromising quality of work. Where possible local contractors will be encouraged to submit quotes or tenders for work required in line with this Council's Financial Regulations and Standing Orders.

E. Goods

The Parish Council will endeavour to obtain the best goods and equipment at the best competitive prices by visiting numerous suppliers in order to get best value for money when purchasing stock.

F. Training

Training of both Councillors and Council staff is considered a wise investment as it increases skills for the benefit of the Parish.

G. Community Consultation

The Parish Council newsletter, website and social media pages have achieved their intended results; keeping the Parish well informed of local issues/news and obtaining feedback prior to the Council making key decisions.

MONITORING AND REVIEW

The delivery of this strategy and the associated action/business plans will be monitored and reviewed on an annual basis when setting the budgets for the following financial year. In addition to this, a wide range of unit costs and performance indicators will be monitored to ensure that Value for Money is being improved in all areas.

CONCLUSION

The Value for Money Strategy will support the Council in its commitment to be a well-managed authority and the achievement of its strategic aims. It will help to generate the resources to deliver the priorities that it shares with its partners and provide an additional bridge between its five-year Business Plan and its annual Action Plan.