**Efficiency and Value for Money (VFM) in Schools updated Nov 2014**

The Department for Education website has a section on Efficiency and Value for Money in Schools. This is the web address:

<http://www.education.gov.uk/schools/adminandfinance/financialmanagement/b0069984/vfm/>

In June 2013 the DFE announced the results of a review they had conducted on efficiency in schools.

The review document can be accessed via the main VFM page using the web link above.

The review document includes information on:

* Characteristics of the most efficient schools
* What are the drivers of efficiency?
* Proposals to support greater efficiency in schools

The document also includes case studies, how to implement change to achieve greater value for money and the benefits of collaboration with other schools.

**National Benchmarking**

In addition to the local benchmarking toolkit provided by School Funding Team, schools can benchmark against similar on a national level. Information on national benchmarking and a link to the **Schools Financial Benchmarking** website can be found here:

<http://www.education.gov.uk/schools/adminandfinance/financialmanagement/a0014737/financial-benchmarking>

**Audit Commission Resource Packs**

The Audit Commission website provides a range of information and resources for schools on financial management and securing value for money. You can access this information here:

<http://www.audit-commission.gov.uk/2011/03/better-value-for-money-in-schools/>

**School Business Managers**

The TDA (Training & Development Agency) has issued a document on the benefits of a school business manager. The document can be accessed via the DFE site by clicking here.

<http://media.education.gov.uk/assets/files/pdf/d/discover%20the%20benefits%20of%20school%20business%20managers%20sbm.pdf>

**Procurement for Schools**

This section provides a wealth of information on the procurement process, deals and contracts, tips for buying goods and services and the importance of procurement. You can reach this document via this web link:

<http://www.education.gov.uk/schools/adminandfinance/procurement/b0069859/procurement-training-and-useful-links>

**Buying Collaboratively**

Collaborative procurement involves public bodies working together to jointly purchase goods and services. The DfE has published this non-statutory advice to help schools understand how buying together may achieve efficiencies. This document can be reached through the following web link:

<https://www.gov.uk/government/publications/school-procurement-buying-collaboratively>

**Buying ICT for your school**

As buying ICT products and services is more complex than buying standard commodities such as tables and stationery, the DfE has produced this non-statutory stand-alone guide. All schools are subject to public standards of accountability when spending public money. This includes the responsibility to ensure value for money is achieved and to run legally compliant procurements ensuring that your school is protected against legal challenges, financial penalties and damage to your school's reputation. You can read the document through this web link:

<https://www.gov.uk/government/publications/buying-ict-for-your-school>