

The logo for Tyne & Wear Archives & Museums is a dark red square containing the text 'TYNE & WEAR' in a small, white, sans-serif font at the top. Below it, 'archives&' is written in a larger, white, lowercase sans-serif font, and 'museums' is written in the same font size and style at the bottom.

TYNE & WEAR
archives&
museums

Tyne & Wear Archives & Museums Value for Money Strategy

Approved by Tyne & Wear Archives & Museums Strategic Board
16 07 2021

Date for next review by TWAM Strategic Board: July 2024

Introduction

Tyne & Wear Archives & Museums' (TWAM) commitment is to provide a world-class service that is innovative, imaginative, creative, totally inclusive, secure and sustainable and to minimise the environmental impacts of our operations.

Our Approach

Our approach and culture of achieving Value for Money (VFM) is to ensure our money is spent well and we optimise the use of our resources. By ensuring VFM is at the core of our internal processes, we will::

- deliver value for visitors and users; and
- deliver value for money to stakeholders and funders.

Definition

VFM for TWAM has five components: economy, efficiency, effectiveness, ethics and environment.

It is not simply about achieving the lowest price or cost in the short term but must also take into account life-time costs, examine the efficiency of any process or function, and its effectiveness. We will use our resources with integrity, being open and accountable about our spending decisions, and consider the environmental implications of our decisions.

Objectives

To achieve good VFM, we will:

- Create a self-supporting and sustainable organisation.
- Ensure that value for money considerations are built into both project planning and 'business as usual' activities.
- Ensure that all TWAM activity is focused on achieving agreed outputs and outcomes.
- Assign clear lines of ownership of all efficiency targets; and ensure that adequate resources are made available to enable delivery of the action plans that are designed to achieve efficiency savings.
- Undertake a series of data analysis and benchmarking exercises to identify target priority areas for efficiency gains across the whole organisation.
- Foster a culture where employees, volunteers and board members are open to the possibilities presented by new ways of working, through innovation and the use of technology.
- Actively encourage employees, volunteers and board members to identify opportunities to deliver VFM (Efficiency) improvements.
- Take a medium term view of business improvements, to include consideration of whole-life costing where appropriate and the use of invest to save funds to pump-prime projects for which future returns are expected.
- Operate appropriate arrangements to monitor the delivery of planned efficiencies.
- Use our partnerships and networks to share our own best practice and to identify new ways of working which will improve efficiency.
- Ensuring our activity is outcome-focused with well-defined deliverables that cover environmental, social and economic issues such as reducing CO₂ emissions, promoting equal pay and providing opportunities for freelancers, SMEs and other diverse suppliers.

Governance, Management and Value for Money

This is underpinned by careful financial management and good governance. It builds on a strong culture of performance management and continuous improvement. It is supported by creative thinking that promotes innovation, including investment in technology that adds value and improves the customer experience. We are committed to delivering efficiencies and making sure we get the most out of our resources.

TWAM ensures that there are sound arrangements for risk management, control and governance, and for economy, efficiency and effectiveness.

The Director is responsible for satisfying the Strategic Board that the conditions of the Financial Regulations are being met.

Audit Committee receives regular assurance that satisfactory arrangements are in place to promote economy, efficiency, effectiveness, ethics and environment. It maintains an overview and independent judgment on the effectiveness of TWAM's value for money arrangements. Its annual report includes its opinion of the arrangements for promoting economy, efficiency and effectiveness ethics and environment.

External Inspections

TWAM is subject to internal and external audit and inspection regimes. The annual reporting from Internal and External Audit includes an opinion on the adequacy and effectiveness of arrangements for risk management, governance and efficiency and effectiveness ethics and environment.

Procurement

We aim to ensure that procurement:

- Helps to deliver value for money and improvements in service delivery arrangements.
- Is planned and undertaken in a structured, controlled and co-ordinated way.
- Contributes to the delivery of the budget and efficiency targets across TWAM.
- Utilises and exploits technology to improve services and generate efficiencies.
- Establishes and develops collaborative opportunities, partnerships and new and more effective ways of working.
- Encourages and supports suppliers to adopt innovative, sustainable approaches in their production of goods and services and within their own supply chains.
- Contributes to delivering TWAM's corporate objectives.

Tools

We aim to ensure that:

- Good systems for generating management information and budget monitoring tools are in place.

Continual Improvement

We will continue to:

- Make sure our services are as efficient as possible.
- Ensure we buy goods and services in the most efficient way possible.
- Strengthen our value for money culture.
- Improve the way we measure, report and monitor value for money.

Quality

We recognise that setting and defining the quality of our work is an important part of the VFM process.

Responsibility for VFM:

- **The Strategic Board** is responsible for specifically considering value for money issues in all decisions.
- **The Audit Committee** is responsible for ensuring that satisfactory arrangements are in place to promote economy, efficiency and effectiveness.
- **The Director** has particular responsibility for ensuring that the arrangements described above operate effectively.
- **Leadership** have the responsibility for reviewing and maintaining good practice in their own area of operation and all staff should endeavour to seek and achieve VFM in all activities
- **Staff** should endeavour to seek and achieve VFM in all activities, seek to identify activity which does not contribute to TWAM's outputs and outcomes and ensure that these activities are ceased, and to identify any opportunities for new areas of profitable income.


Our Goals for 2021-2023:

- Welcome back visitors and participants to our venues and programmes, anticipating rising numbers as covid restrictions reduce and society's confidence to reengage increases
- Work to embed the Investment principles of the Lets Create strategy in TWAM recognising as we do their ability to strengthen us as an organisation after such an unprecedented year
- Work with the TWAM partners (four local authorities and Newcastle University) to ensure service delivery and outcomes meet their evolving needs and priorities.
- To ensure viability we will use:
 - Close monitoring of income/expenditure/footfall
 - Adapting opening times/seasonally closing some venues as appropriate
 - Continued moratorium on recruitment of non-essential posts & non-essential spending
 - Scrutiny by Audit Committee & Boards



Baroness Joyce Quin
Chair of TWAM Strategic Board

16 07 2021



Keith Merrin
Director, TWAM

16 07 2021