



VALUE FOR MONEY STATEMENT

Academy trust name: Newent Community School and Sixth Form Centre
Academy trust company number: 8153177
Year ended: 31 August 2014

I accept that as Accounting Officer of Newent Community School and Sixth Form Centre I am responsible and accountable for ensuring that the academy trust delivers good value in the use of public resources. I am aware of the guide to academy value for money statements published by the Education Funding Agency and understand that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

I set out below how I have ensured that the academy trust's use of its resources has provided good value for money during the academic year.

What is Value for Money?

Governors will apply the four principles of *value for money*:

- **Challenge** - Is the school's performance high enough? Why and how is a service provided? Do we still need it? Can it be delivered differently? What do parents want?
- **Compare** - How does the school's student performance and financial performance compare with all schools? How does it compare with other schools? How does it compare with similar schools?
- **Consult** - How does the school seek the views of stakeholders about the services the school provides?
- **Compete** - How does the school secure efficient and effective services? Are services of appropriate quality, economic?

Therefore, the Governors, and the School Leadership Team and Managers, will:

- make **comparisons** with other/similar schools using data provided by GASH, GASBM and the Government, eg benchmarking tools, quality of teaching and learning, levels of expenditure
- **challenge** proposals, examining them for effectiveness, efficiency, and cost, eg setting of annual student achievement targets
- require suppliers to **compete** on grounds of cost, and quality/suitability of services/products/backup
- **consult** individuals and organisations on quality/suitability of service we provide to parents and students, and services we receive from providers, eg Sex and Relationships Education, student reports, assigned inspector, OFSTED, Finance consultant

The benefits of a Value for Money Statement

Value for Money is a statutory duty to secure continuous improvements in the way that services and functions are exercised by the most economic, efficient and effective means possible. Whilst value for money does not apply statutorily to school Governing Bodies, schools are expected to demonstrate that they are following value for money principles in their expenditure of public money, and as part of their evaluation of standards, the curriculum, and partnership with parents and management. This is not a new process, but an opportunity to build on what the school has already achieved.

Improving Educational Outcome

The Governors and School Leadership Team and Managers apply the principles of *value for money* when making decisions about:

- the allocation of resources to best promote the aims and values of the school



- the targeting of resources to best improve standards and the quality of provision
- the use of resources to best support the various educational needs of all students

Targeted Improvement

Governors and school leaders and managers will deploy staff to provide value for money in terms of quality of teaching, quality of learning, adult-student ratio, and curriculum management.

Focus on Individual Students

The School has a robust tracking system for monitoring achievement and is continually looking at how data can inform staff in order for them to support and extend the learning of students.

Governors and school leaders and managers review the quality of children's learning, by cohort, class and group, to provide teaching which enables children to achieve nationally expected progress, eg setting of annual student achievement targets and striving to improve on or maintain previous years exam results and attendance

Collaboration

The School collaborates with other institutions throughout the year to undertake programmes to monitor the quality of teaching and learning. This is beneficial to both schools allowing for the sharing of ideas, good practice and discuss issues. Any outcomes are used to aid the development of whole school training schedules and further monitoring programmes.

New Initiatives

The School has employed an additional, appropriately qualified member of staff to teach students who arrive at school in Year 7 with standards below average. Students are taught English and mathematics as a group building upon good primary practice helping students adjust to secondary school.

Quantifying Improvements

Governors and the Senior Leadership Team engage with data at regular data review meetings to respond to areas for improvement through line management and strategic interventions.

Financial Governance and Oversight

The Governing Body is accountable for the way in which the school's resources are allocated to meet the objectives set out in the School Development Plan. Governors need to secure the best possible outcome for students, in the most efficient and effective way, at a reasonable cost. This will lead to continuous improvement in the school's achievements and services.

The Governing Body approves the budget each year and is mindful of the need to balance expenditure against income to ensure the Academy remains a 'going concern'. The Academy Executive Board receives and approves the Annual Accounts and External Auditors' Management Letter. The Governing Body receive the signed Annual Accounts with all related documentation.

Better Purchasing

The Business Manager, supported by the Finance Office, is always striving to find value for money in terms of suitability, efficiency, time, and cost. Measures already in place include:

- all goods/services ordered with a value over £100,000, or for a series of contracts which in total exceed £100,000 must be subject to formal tendering procedures
at least three written estimates shall be obtained for all orders between £50,000 and £100,000 to identify the best source of the goods/services
- three estimates or price lists shall be obtained for all orders between £5,000 and £50,000 to identify the best source of the goods/services
- at least two estimates or price shall be obtained for all items between £1,000 and £5,000 to identify the best source of the goods / services.



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- procedures which minimise office time by the purchase of goods or services under £1000 direct from known, reliable suppliers (e.g. stationery, small equipment)
 - procedures for accepting “best value” quotes, which are not necessarily the cheapest (eg suitability for purpose and quality of workmanship)
 - annual budget prepared in line with the needs identified within the School Development Plan.
 - regular monitoring and review of all aspects of finance through the Academy Executive Board, with full financial statements being discussed.

Tender exercises are regularly undertaken to ensure that high value contracts are assessed against the marketplace on a regular basis that long term contracts remain competitive.

Maximising Income Generation

As a Community School, Governors and the Senior Leadership Team are continually looking to generate income by utilisation the school’s buildings when they are not needed for the school’s use. The latest project will develop music facilities for out of hours use by local groups and bands.

Reviewing Controls and Managing Risks

The Governors and the School Leadership Team will review controls and manage risk by:

- Target setting meetings between the Senior Leadership Team and curriculum managers
- Annual Performance Management
- Annual Budget Planning
- School Development Plan
- Benchmarking and the analysis of the school and DfE student performance data against similar schools
- Analysis of financial data against bench mark data for all schools
- OFSTED Inspection reports
- Governors’ meetings (full and committee)

Lessons Learned

The School has reached the end of its second year of operations and we have continued to identify the options open to us. The continued curriculum development to support high student achievements remains our top priority.

Signed

Name Mrs Kirsten Harrison
Academy Trust Accounting Officer

Date 9th December 2014