# Value for Money Statement

## Academy trust name: Measham Church of England Primary School Academy Trust

## Academy trust company number: 8270314

## Year ended 31 August 2014

I accept that as accounting officer of Measham Church of England Primary School Academy Trust 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 have set out below how I have ensured that the Academy Trust’s use of its resources have provided good value for money.

**Improving Educational results**

We have ensured that resources are directed where they are most needed and most effective in meeting our educational requirements, for example by:

* Ensuring we have good qualified teachers and good qualified support staff particularly in key curriculum areas such as Literacy and Numeracy
* Rigorous tracking of pupil data to ensure resources are deployed effectively
* Monitoring the needs of particular children primarily children in receipt of free school meals and ensuring that the support they receive is suitable and relevant to them
* Monitoring the performance of staff and ensuring that relevant action is taken to further improve standards
* Renewed membership of The Forest Way Teaching School Alliance [active membership started September 2013]

The effectiveness of these on-going strategies can be seen in the improved attainment and achievement of children and in the feedback from the school Self evaluation process, the latest outside agency visits to the school abd the last Ofsted report January 2011.

**Financial governance and oversight**

Our governance arrangements include regular monitoring by the Governing body [focussed termly visits] and our committees, including the recently amalgamated Finance & Personnel committee. They receive regular reports and ask questions as recorded in the minutes.

* Regular meetings of the Finance & Personnel committee with regular monitoring reports to review the months financial performance against budget
* To review the Financial Regulations with specific regard to delegation of duties and risk management
* Investigating options for capital works and further expenditure linked to priorities from the School Development Plan

The work of these committees is further informed by reports from internal auditors, and our accountants [Clear and Lane].

**Better Purchasing**

* Setting up a register of service contracts to track ‘bought in’ goods or services
* Entering into 3 year contracts to ensure reduced costs where it is felt that this would benefit the Trust [Insurance, Payroll, HR , Audit, H & S & W, Fire & Premises alarms]
* Subscribing to both the Legal department and Admissions at County Hall, both represent value for money
* Arrangements for other purchasing options to find the best value
* Interactions with other local schools/development groups to discuss issues with products and services before making purchases
* Considering whether the purchase is really necessary
* Ensuring that ‘best value’ is applied to all purchases and services in terms of suitability for purpose, quality and quantity along with efficiency, time and cost and that measures are in place for quotations and the tendering process

**Better Income generation**

Looking at the banking opportunities available to us both pre conversion and now post conversion to maximise interest arrangements. Whilst remaining confident that monies are accessible for monthly needs.

**Reviewing controls and managing risks**

The Trust has appointed Internal Audit at County Hall to fulfil the role of responsible officer to work alongside our Audit committee.

The Finance & Personnel committee and the Governing body receive regular budget reports which are reviewed to ensure effective use of resources to meet the objectives of the Trust and to ensure that spending is within budget.

The Trust has an investment policy and is now considering moving balances across to a high interest account to ensure maximum interest on surplus balances. Amounts and investments accounts have yet to be finalised.

A reserves statement has also been adopted to provide sufficient working capital to cover any delay to the receipt of the EFA grant or an unexpected emergency.

Actions taken to manage risk include the appropriate level of insurance cover with suitable arrangements to cover the interests of the Church wardens which is of particular interest to us being a Church School.

Professional advice has been arranged to protect the school from any HR issues and have a named HR advisor to contact should any need arise.

**Future objectives**

* Continueal membership of The Forest Way Teaching School Alliance which will bring knowledge and expertise to the school in the form of training and staff development and a support network for the Headteacher.
* Arranging for the surplus monies to be transferred to a high interest account.
* Analysing the future staffing costs to ensure that they are sustainable and controlled
* Ensuring the whole school integration of the new National Curriculum
* Monitor housing developments within Measham and work closely with the appropriate authorities to ensure designated monies are obtained
* Consider developments of the school building and premises to accommodate a future rise in numbers on roll

All of these areas will have an impact on the outcome for children and young people.

**Signed …………………………………………………………**

**Name Matthew Fisher**

**Academy Trust Accounting Officer**

**Date ................................................**