

# Value for Money Statement

**Academy trust name: Gretton Primary School**

**Academy trust company number: 07836684**

**Year ended: 31 August 2013**

I accept that as accounting officer of **Gretton Primary School** 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.

The Trustees (Governing Body) share the view that Gretton Primary School should strive for continuous improvement in its provision and achievements and, in so doing, secure the best possible outcomes for its pupils. It also acknowledges the need for these outcomes to be achieved through the economic, efficient and effective use of all the resources in its charge. The development work of the school is documented in its Improvement Plan which sets out the key priorities for the year, with detailed actions and monitoring opportunities identified.

How has best value been achieved during 2012-2013?

## **Improving educational standards:**

The school has continued to prioritise educational achievement to ensure that all pupils have the opportunity to raise their individual levels of attainment and fulfil their potential. This has been achieved through:

- ensuring the staffing structure is kept under review and that staff are deployed efficiently to support the needs of pupils in the school; this has been especially important as pupil numbers have risen. The flexible use of staff and grouping arrangements has enabled the school to manage larger classes effectively.
- focusing on the needs of individual pupils and adjusting provision to meet those needs; for example, by providing targeted individual or small group support or by providing enrichment opportunities for the more able.

- collaborating with other settings and professionals to share good practice and raise standards in the most cost-effective and efficient manner.
- using 'pupil premium' funding to appoint a Learning Mentor who supports those vulnerable pupils who are at risk of underachieving.

As a self-evaluating school, processes are in place for regularly monitoring provision. This enables an early response to be made, by adjusting or intervening when necessary; thus ensuring the school is effective in improving not only pupils' educational attainment and progress, but also other aspects such as behaviour, attendance and participation in extra-curricular activities.

Extensive data is available (eg. Raiseonline) to evidence the impact that the above measures have had on pupils' attainment and progress. Headline data:

| KS2 2012-13     | % achieving L4+ | % achieving L4B+ (secondary school ready) | % making expected progress | % achieving L4+ in SPAG test (spelling, punctuation & grammar) | Average Points Score (APS) |
|-----------------|-----------------|---|----------------------------|--|----------------------------|
| English overall | 100             |   |                            | 83   | 31.5                       |
| Reading         | 92              | 75  | 83                         |  |                            |
| Writing         | 100             | N/A                                       | 100                        |  |                            |
| Maths           | 92              | 83  | 92                         |  | 28.5                       |

| KS1 2012-13 | % achieving L2B+ | % passing Y1 Phonics test |
|-------------|------------------|---------------------------|
| Reading     | 86               |                           |
| Writing     | 79               |                           |
| Maths       | 86               |                           |
| Y1 Phonics  |                  | 90                        |

|                    |       |
|--------------------|-------|
| Attendance 2012-13 | 94.8% |
|--------------------|-------|

### Financial governance:

The school has developed robust systems of financial governance to ensure available resources are deployed effectively to meet current priorities. Spending proposals are discussed and carefully planned in order to achieve value for money and the desired outcomes.

During the year the trustees have:

- appointed a school business manager to oversee the financial processes and to ensure these are carried out efficiently and effectively, including the management of cash and bank balances.
- reviewed many of the services it purchases and some contracts have been re-negotiated to ensure fitness for purpose - a mix of quality and effectiveness for the least cost eg. staff supply insurance.

- established a 'quote & tender' system that is followed for any significant purchases or contracts; and made plans to complete a benchmarking exercise in order to compare its costs against similar organisations, with the aim of identifying areas where savings could be made.

**Options appraisal:**

Different options have been considered before making purchases, including an assessment of the costs and benefits of the alternatives over the longer term eg. when selecting accountancy provision.

**Economies of scale:**

The school has taken opportunities to work collaboratively with others in a local partnership to reduce procurement costs.

**Reviewing controls and managing risks:**

The school's financial procedures are clearly documented in its Finance Policy and it has established robust segregation of duties within financial control. The Finance Committee receives regular budget reports with reviews of income & expenditure and forecasts with variations identified. This enables trustees to challenge decisions within the school on the cost and effectiveness of spending proposals in order to achieve value for money.

A Responsible Officer has been appointed to test the school's financial systems. He reports four times a year and findings help shape action plans for future development and improvement.

A Risk Register has been developed to ensure the school is giving due consideration to areas that could potentially affect its efficiency or ability to operate effectively. Where appropriate, insurance is also used to protect the school.

**Lessons learned:**

Having gone through a whole financial year as an academy, the trustees have improved their management of the *requirements cycle* for financial reporting. They have also learned the importance of very close monitoring of the budget position to ensure decisions can be made in a timely manner and in response to changing needs and priorities. Mechanisms to stay connected with the parents ie Weekly Newsletter, Website, Parent Forum and Parent View have also been strengthened to ensure feedback is actively sought.

Signed: ..... C. Cuthbertson .....

Name: ..... Mrs C. Cuthbertson .....

Academy Trust Accounting Officer

Date: ..... 19/12/13 .....

