

Value for Money Statement

Academy trust name: The Raleigh School

Academy trust company number: 07686515

Year ended 31 August 2014

I accept that as accounting officer of **The Raleigh 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.

Raising Student Attainment

This is demonstrated by the Year 6 tests whereby 96.7% of children tested had achieved an improvement of two or more National Curriculum levels during Key Stage 2 in Reading and 93.0% achieving such an improvements in Writing and in Mathematics.

By the end of Key Stage 1, 92% of children achieved at least Level 2 in Reading, 97% achieved this level in Mathematics and 95% achieving the same standard in Writing.

The Academy Trust has in place a well-developed system for the tracking of individual student's progress, which is used to identify underachievement at an early stage and enable appropriate interventions to be put in place.

The Academy Trust continues to be an active participant in the Effingham Learning Partnership (ELP), a "soft" confederation of schools in the community around the Howard of Effingham secondary school. In addition to the financial contributions that the Academy Trust makes towards ELP, it also leads on some of the ELP initiatives. Key ELP initiatives include the provision of Home School Link Workers, holiday clubs, mathematics and science projects and the provision of staff training.

During the summer of 2013, the Walter's Wing building, which houses two Reception and two Year 1 classes, underwent a major refurbishment, including the building of a an extension to house the cloakroom facilities. This project, which has been funded with the aid of an EFA Capital Maintenance Fund Grant, has completely revitalised the accommodation and facilities within that building and the work was completed during the half-term in October 2013.

The Academy Trust also received an EFA Capital Maintenance Fund Grant towards the replacement of older lighting units with more energy efficient lighting units.

During the summer of 2014, three ground floor classrooms, a break-out room and the school hall were redecorated. In addition, the aged Crittall type windows and external doors in these classrooms were replaced with double glazed units. In addition, two stairwells were redecorated and new flooring was laid on the stairs.

Another project undertaken during the summer was the complete refurbishment of the DT Room. This was achieved thanks to the generous financial support of the Parent & Staff Association and the work was undertaken by the School's Premises Manager and a parent.

These various improvements to the facilities will further improve educational attainment.

The introduction of Universal Infant Free School Meals from September 2014 acted as a prompt for a wholesale review of our catering arrangements, seizing the opportunity to improve the dining experience for all. Following a detailed tendering process, we appointed new caterers and are confident that this will meet the goals that we set out to achieve.

Financial governance and oversight

The Governing Body approve the Academy Trust's annual budget forecast and cash flow forecast, ensuring that we remain a "going concern" and that reserves are maintained at a level to facilitate future financial stability.

The Finance & Facilities Committee meets at least termly to receive the budget monitoring reports, the Income & Expenditure reports and cash flow forecasts. In addition they receive reports on large expenditure items and approves as appropriate in accordance with the Academy Trust's procurement arrangements.

This Committee also receives termly reports from its Responsible Officer and the Annual Reports and Financial Statements and Management Letter and recommends their approval to the Governing Body.

Better Purchasing

The Academy continually focuses on value for money and ensures that our purchasing is undertaken in accordance with our Financial Regulations and that quotations and tenders are obtained, reviewed and approved to ensure that goods and services are secured in the most economic, efficient and effective way.

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The Academy often benchmarks the cost of goods and services provision with the other schools in ELP, with all participants benefitting from the sharing of information and ensuring value for money.

The Academy is also a member of purchasing consortia and takes advantage, where appropriate, of the national contracts and agreements negotiated by those organisations.

Better Income generation

The Academy explores every opportunity to generate income from the hire of its facilities. Income is also generated from small grant applications and the considerable efforts of the School's Parents & Staff Association, which helps support its wider curriculum.


Investments of surplus monies are made into interest bearing accounts and are reported on and managed by the Finance & Facilities Committee.

Reviewing controls and managing risks

Budget monitoring reports are regularly reviewed by the School Business Manager and budget holders receive an update on a termly basis. In addition, regular reporting is made to and scrutinised by the Facilities & Finance Committee.

In addition, this Committee reviews the Risk Register, Finance Policy and Procedures forwarding them to the full Governing Body for approval. The Committee also ensures that adequate and appropriate insurance cover is in place.

Where possible, within a small administration team, there is segregation of duties.

Signed: 

Name: Fiona O'Neill

Academy Trust Accounting Officer

Date: 