## Value For Money Statement

## Sir William Romney’s School

## Academy Trust Company Number: 07694641

## Year Ended 31 August 2014

I accept that as accounting officer of Sir William Romney’s 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.

* **Improving educational results**

The academic examination results for the School are set out in the tables below

Results showing year on year comparison from 2011 to 2014 for GCSE (KS4) results:

**Results** **2011** **201****2 2013 2014**

5+ A\* - C 73% 77% 70% 61%

5+ A\* - C including Maths/English  40% 45% 60% 39%

The School's objectives for the period ending 31st August 2014 was to raise the attainment level of all students through care and well-being, curriculum structure, teaching and learning, and leadership development.

In December each year the RAISE Report is published: this report is an analysis of the most recent GCSE results and is used for self-evaluation purposes by the school. This report is also used by Ofsted as the basis of their evaluation of a school’s performance prior to an inspection. The report includes the value added score for schools: which is based on the overall performance of students across their best 8 GCSE or equivalent results. This measure, therefore, takes account of the attainment of students when they enter a school and shows how much value is added by the school. For the 2014 results this was 1019 for Sir William Romney’s School (the national average is 1000), and is therefore significantly above the national average and places the school in the top 25% nationally for value added.

* **Financial Governance and oversight**

The Resources Committee endorses the annual budget plan which is prepared jointly by the Headteacher and Finance Manager. This is then formally approved by the Full Governing Body prior to submittal to the Education Funding Agency. The Governing Body also receives and approves the Annual Accounts and the Responsible Officer reports.

The Resources Committee receive quarterly financial reports, showing the latest and forecast financial position of the school. The Headteacher and Finance Manager regularly review budgets and monitor expenditure throughout the year.

* **Better purchasing**

Contracts and services are regularly reviewed and renegotiated when appropriate to ensure value for money.

The school always obtains three quotes where possible, and assesses the costs and benefits of options before making a final decision. All spending decisions are founded upon securing the correct quality, quantity and time scale for delivery at the best price possible.

Benchmarking is reviewed at both local and national levels, and information and working collaboratively with other educational establishments also ensures value for money at each opportunity.

* **Maximising Income Generation**

The school generates income through the hire of room lettings. Additionally external grants are applied for whenever possible including Academies Capital Maintenance Funding for major projects.

* **Reviewing Controls and Managing Risks**

Regular management reports are produced and reviewed by the Headteacher and Governors. A three year budget plan is regularly updated to monitor the impact of any budgetary decisions, either internal or external, in order that the school can react appropriately.

Name: Steven Mackay

Academy Trust Accounting Officer

Date: 16th December 2014