Value for Money Statement

**CHAUNCY SCHOOL**

**Park Road, Ware, Hertfordshire, SG12 0DP**

**Tel: 01920 411200 Fax: 01920 411201**

**Website: www.chauncyschool.com**

Academy name: Chauncy School
Academy Company number: 07694228

Year ended 31 August 2014

I accept that as Accounting Officer of Chauncy School, I am responsible and accountable for ensuring that the Academy 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 for our students remains our key priority.The Academy has taken the following steps to support school improvement for our students and to raise their attainment and aspirations. The Academy is committed to supporting our students in reaching their full potential through academic achievement, extra-curricular opportunities and extended learning to develop the whole person to help prepare them for their next stage of education.

**Targeted improvement:** The Academy 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 the students. We have employed skilled staff to support our school improvement agenda.

**Focus on individual students:** The Academy offers students a pastoral support service and specialist learning provision. Students benefit from one to one mentoring, small group work, holiday revision classes and a full time in-school coaching service

The Academy rewards excellence and encourages positive behaviour. We celebrate achievement and encourage students to try new activities to develop their confidence and leadership skills.

The school vision is committed to promoting student achievement. Our aims are to provide inspirational teaching and learning.

**Collaboration:** The Academy works closely with its partner schools – a federation of five local schools. The head teachers and staff of each school meet regularly to share ideas, good practice and discuss issues.

**Quantifying improvements:** The Governors’ Review & Development Committee meets six times a year to ensure that the quality of provision for students at the Academy continues to be at least good and is clearly addressing improvement plan issues so that the school is evidently moving towards delivering outstanding quality in all areas of provision. The school has become the local school of first preference (Mixed) with intake numbers at the top of its agreed number.

**Financial governance and oversight:** The Academy’s Governing Body has strong oversight of the financial management of the budget. The Academy Resources Committee meets regularly to review the financial position, to receive reports and to challenge decisions. Our external auditors review our financial processes and the Business Manager at Freman College undertakes the role of Responsible Officer to test our internal controls. The levels of delegation on spending proposals ensure we take the necessary steps to achieve best value.

The Full 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 Governing Body also receives and approves the Annual Accounts and External Auditors Management Report.

**Better purchasing:** The Business/Finance office is always striving to find Best Value in purchasing and use a number of established Consortiums e.g CPC and Herts and also the Tes Foundation website for anonymous quotes for goods. Most of the building projects are put through tenders with external supplier who in turn applies Best Value principles within a safe and legal framework.

**Fitness for purpose:** The Academy has a cycle of review for its on-going services from external organisations to ensure those services continue to meet the needs of the school, are the best available to us at that time, and offer good value for money. Our regular contracts are reviewed annually in a timely manner which gives us the opportunity of reviewing the current service provision and costs against others. Tender exercises are regularly undertaken to ensure that high value contracts are assessed against the marketplace on a regular basis to ensure that long term contracts (3 to 5 years) remain competitive.

**Reviewing Controls and Managing Risk:** Monthly budget monitoring reports are produced by the School Business Manager. These reports are distributed to the Headteacher and senior leadership team to discuss any remedial action taken to address any significant variances that may have an impact on the budget out-turn.

The school is arranging that all surplus cash balances are invested in interest bearing accounts to maximise interest earning potential.

**Reviewing operation to maximise use of resources:** The Academy Leadership Team review expenditure and make adjustments based on the effectiveness of strategies introduced in previous years, curriculum offer, and any new strategies identified in the Academy Development Plan.

**Lessons learned:** TheAcademy has reached the end of its third year of operations and we have continued to learn the options open to us and the autonomy and flexibilities we have. Our continued curriculum development to support high student achievement remains our top priority. We will be focusing on how best to resource our Development Plan.

**Signed:** ………………………….........................................

**Name:** Dennis O’ Sullivan

**Academy Trust Accounting Officer**

**Date:** …………………………………………………………….