

**VALUE FOR MONEY STATEMENT  
ST EDMUND'S SCHOOL**

Company Number: 07865850  
Year ended 31<sup>st</sup> August 2013

I accept that as Accounting Officer of St Edmund's School I am responsible and accountable for ensuring that the school 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 the value for money (VFM) refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

St Edmund's School considers value for money to be the balance between efficiency, effectiveness and economy, by achieving low costs, for the best quality goods and services leading to successful outcomes for St Edmund's School. In addition, we aim to not only achieve value for money for the school but also for the taxpayers more generally.

I set out below how I have ensured that the school's use of its resources has provided good VFM during the academic year.

Improving Educational Results

Educational standards at St Edmund's are improving year on year as evidenced by GCSE attainment over the past three years, when results have been previously above 70% for the key measure of 5 A\* - C including English and Maths. Value-added scores are also improving, in particular in 2013 for the highest ability. In order to ensure continuing progress the school has re-evaluated the curriculum, taken a year on year approach to decisions regarding entry to public examinations and timings, introduced a key staff role to track and monitor the progress of Pupil Premium students and established Schools of Learning, group of subject areas working together to develop the quality of teaching and learning.

The staffing structure is reviewed regularly and staff are deployed efficiently to support and improve the curriculum. For example, Pupil Premium expenditure is targeted within the school to support disadvantaged students and to close the attainment gap for these students.

For students requiring one to one support or additional support to stretch their learning the school employs additional Teaching Assistants.

The school collaborates with the boys' school on the same site, by means of shared lessons. In addition, we have occasionally shared teacher development days with the two other schools on the same site. The School Business Managers from all three schools regularly look for opportunities to share activities, and the waste collection and ground maintenance costs are negotiated cross site to achieve economies of scale.

New initiatives, in particular membership of PIXL to impact on student outcomes, have been accommodated within the means of the school. The CPD programme for staff is now largely self-generated and in house, leaving significant costs to be apportioned to the cost of PIXL membership and courses. Subject area budgets have been cut to reflect the shift in focus on the costs of CPD for staff. An increased roll, raising the numbers by around 70 students over 2 years has allowed the school to sustain earlier initiatives.

2012/13 was the first full year as an Academy, therefore it is too early to effectively quantify improvements.

#### Financial governance and oversight

The Accounting Officer and Finance & Premises governors have a regular and detailed oversight of the school's finances. The Finance & Premises Committee feeds back to the Full Governing Body.

The Finance & Premises Committee makes decisions on cost and effectiveness of goods and services based on evidence gathered by the School Business Manager, Assistant Business Manager and the Site & Services Manager. All decisions are balanced against other needs within the school.

#### Better Purchasing

Services and contracts are appraised and renegotiated to get the best mix of quality and effectiveness for the least cost.

The school's financial data is benchmarked against similar schools in order to assess areas that may be improved. It is always borne in mind that higher costs may provide above average support to students, and that this may be a choice the school has made.

The school adheres to tendering guidelines when purchasing goods.

#### Better Income Generation

Areas of additional income generation adopted by the school are:

- Letting of the premises outside of school hours.
- An advertising hyperlink on the school's website.
- A Gift Aid Scheme

New opportunities are assessed to ensure that the school fully costs additional activities in order to prevent running at a loss.

### Reviewing controls and risk management

We adhere to sound internal spending controls, and continual, prudent and economical monitoring of the finances at St Edmund's School. In addition, we make every attempt to avoid waste and extravagance, by challenging whether the goods or services to be purchased are affordable, necessary and fit for purpose.

The financial records are always up-to-date and reports are timely. Management receive regular budget to actual monitoring reports.

The school annually monitors the Risk Register.

Cash and bank controls have clear segregation of duty and reconciliation controls in place as set out in the school's Financial Controls Manual.

### Lessons Learned

We will continue to evaluate activities and initiatives to ensure that the capacity to add value to the students of St Edmund's is increased over time.

Signed:



Name: Miss S Busby  
Academy Trust Accounting Officer

Date: 11/12/13