

# Value for Money Statement

**Academy trust name: Chandlers Ridge Academy**

**Academy trust company number: 08149765**

**Year ended 31 August 2014**

I accept that as accounting officer of Chandlers Ridge Academy 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.

As the accounting officer I am responsible, under the requirements of Chandlers Ridge Academy's funding agreement with the Secretary of State for Education dated 30 August 2012, and the Academies Financial Handbook extant from 2006, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

I set out below how I have ensured that the Academy's trust of its resources has provided good value for money during the academic year.

Chandlers Ridge Academy is in the process of reviewing strategic areas within the school such as Pupil Achievement which includes Pupil Premium, Curriculum areas including phonics and writing, ICT provision and also Strategic Partnerships for teaching and learning within the wider community.

## Pupil Achievement

Chandlers Ridge is a high achieving school and is above average in national league tables. In 2014 a high number Y6 pupils achieved Level 6 in the KS2 SAT's and in order to continue this trend we have identified and purchased a number of reading books aimed at Level 6 readers.

We have a low percentage of Pupil Premium children in school and their needs have been clearly identified, with strategies in place to ensure they require the correct level of support required. The main purpose of the Pupil Premium Grant is to help raise attainment and accelerate progress using the grant available. We will continue to use

the growing evidence base on effective interventions, including data, to inform our decision making through innovation and resource identification. By thorough reporting and accountability we will be able to demonstrate our rationale and decision making processes behind the intervention measures through identification of the unique challenges and barriers certain children face.

We will continue to look ahead and further support improvements in attainment of pupils at all levels, including early years, to build on the success of the Academy.

Our SEN programmes are structured to suit all the target areas and needs of the children including external SEN support provision.

The budget is set to ensure that the subject leaders receive the correct level of financial support to deliver the curriculum in the most efficient and effective manner. These levels of financial support are agreed with all subject leaders at the beginning of each financial year so that realistic and achievable targets are met.

ICT provision was increased this year to enable the purchase of new teacher laptops, projectors and media resources to further enhance our IT provision across the key stages. We are investigating the use of iPads as an educational tool in the classroom as part of the strategic direction of ICT within the school.

We have recently embarked on a Strategic Partnership with a local secondary Academy to provide a new Teaching Alliance for schools in the local area which is an exciting development moving forward. We have also set up a new partnership with the local university for help and support across our curriculum and they in turn will provide students to work closely with our teaching staff.

### Financial Governance and Monitoring

The budget for the Academy is agreed by the Finance and Staffing Committee and the Board of Governors at the start of each academic year. A report is given by the School Business Manager on the suggested allocation of funds across the various areas of spending and this has to be approved and submitted to EFA before the start of the new academic year.

Budget and management reports are produced monthly and presented to the Finance and Staffing Committee, the Board of Governors and the Senior Leadership team each half term.

These reports are reviewed and analysed and provide a clear audit trail of spending over the academic year. Any virement from the approved budget is challenged if it does not fit with the proposed academic expenditure expected.

Any large expenditure items are presented to the Board of Governors who decides on the appropriateness of the spending suggested.

### Purchasing

Chandlers Ridge Academy operates a best value strategy for purchasing provision. Contracts and levels of service are reviewed on a yearly basis to ensure that a competitive pricing structure is in place. This identifies any areas requiring improvement or change, with competitive comparisons carried out with local suppliers.

A new on-line asset management is has now been installed to help with the reviewing of all service contracts in place.

An approved Insurance Broker is used for transparency and best value purposes to ensure the most appropriate insurance cover for the Academy.

We were fortunate to secure an Academies Maintenance Capital Grant of £166,000 in order to replace the old school roof and this work started in the summer holidays, with an estimated completion date of 25 September 2014.

We have a very effective PTA who fund raise tirelessly for the Academy and work closely with the Head Teacher to ensure the money raised is spent wisely and appropriately across the school.

### Financial Control Measures

Controls are in place to ensure all orders are authorised at the appropriate level, that there is a separation of duties between ordering, receipt and payment of goods and services.

A Responsible Officer is engaged to attend the Academy once a term to review the financial procedures in school and to produce a report of findings and recommendations for improvement.

Bank statements and reconciliations are carried out monthly and an external accountant attends the Academy once a term to support and advise on the accountancy system in school.

An external Audit for August has recently been carried out and full compliance was identified, with a few recommendations for new procedures to be adopted.

All appropriate policies, including Risk Management and Emergency Procedures, are in place and reviewed regularly for updates.

All statutory inspections and reviews are carried out during the academic year and reports produced recording the findings and any recommendations for improvement or change. These include Health and Safety, Fire Risk, Asbestos and Legionella inspections.

A handwritten signature in blue ink that reads "W.D. Smith".

**Signed:**

**Name:** William David Smith  
**Academy Trust Accounting Officer**

**Date: 04 December 2014**