

Value for Money Statement

Academy trust name: Redhill School

Academy trust company number: 8536774

Year ended 31 August 2014

I accept that as accounting officer of **Redhill 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:

- **Targeted Improvement**

During the academic year the Academy has set challenging targets and demonstrated significant improvements across a range of key activities.

- All pupil groups show significantly high outcomes and the interventions used are causing the gaps in achievement to narrow. The school has developed a programme of 'holiday' schools for disadvantaged pupils and the attendance at these has been increasing. There is also a programme of support for disadvantaged pupils in school including mentoring and specific interventions.
- The curriculum has been further personalised to ensure that all pupils are following the most appropriate courses that lead to high value qualifications and positive progression routes. No pupils left Redhill School in 2014 without a place in education, training or employment with training.
- The quality of teaching is rigorously monitored and the school has developed a highly effective programme of professional development based on sharing good practice within the school and our wider partnerships.
- There has been an improvement in school attendance and a reduction in the number of pupils with persistent absence. This is true for all groups of pupils.
- The number of pupils who have been given fixed term exclusions is very low and continues to reduce.

- **Focus on individual pupils**

All pupils are set targets for achievement and attainment. Where pupils are identified as potentially under achieving a catch up or intervention programme is put into place. Pupil Premium funding was allocated to strategies following a needs analysis. The impact of these strategies were tracked to ensure that value had been added to the education of the entitled children.

- **Collaboration**

Redhill School has National Teaching School status and leads the Stourbridge Teaching School Alliance. The school is also a member of the Stourbridge Educational Trust working with other secondary schools and post 16 providers.

- **New Initiatives**

The school has recently become a member of 'Challenge Partners' which is a national support group for schools to improve quality assurance practice.

- **Quantifying improvements**

All aspects of improvements have performance indicators and measures attached to them. Regular review takes place by senior management and governors.

Financial Governance and Oversight

The Finance & General Purpose Committee consists of governors who have a financial background and take a keen interest in the finances of the trust. They meet every half term to receive and review regular financial reports. They ask relevant questions which can be evidences in the minutes. Professional support to the committee is provided by the trust's Head of Finance & Business.

Internal control checks are undertaken by an external audit company whose findings are reported to the Audit Committee. An Action Plan is produced and this committee monitors the plan to ensure that the actions are implemented.

An external accountant is also employed to undertake a full accounts audit inspection.

Better Purchasing

The trust uses the DfE's Academies Procurement Resource guide when purchasing goods and services to ensure value for money is achieved. We continue to work with the local authority in order to receive the benefits of procuring goods via large scale contracts. We also work with in partnership with other local academies to identify goods and services that

can be procured jointly in order to reduce the cost. Benchmarking is undertaken with other schools and academies.

Maximising Income Generation

There are robust collecting and monitoring systems in place to ensure the correct receipt of income for hiring out facilities. An Investment Policy has been produced to ensure that cash flow is monitored and surplus cash is securely invested to maximise interest earning potential.

Reviewing Controls and Managing Risks

The Finance Manager produces monthly Budget Monitoring Reports which are reviewed by the Head of Finance & Business. The Headteacher meets with the Head on a regular basis to discuss and take remedial action if required. All Budget Holders receive regular monitoring reports and meet with the Finance Manager on a termly basis.

The Head of Finance & Business undertakes regular reviews of tasks to ensure that procedures are being complied with. An external auditor undertakes internal control checks, the findings will be reported to Audit Committee and the action plan is monitored.

Contracts are in place to seek specialist advice such as HR and insurance from qualified people when required.

A Risk Management Strategy including a Risk Register has been produced. The Risk Register is monitored on a termly basis by the Senior Leadership Team and findings are reported to the Audit Committee.

Reviewing Operations to Maximise Resources

The implementation of an on-line parent payment system and cashless catering has improved the cash collection process and there has also been an increase in the number of pupils taking a school meal.

The Senior Leadership Team alongside governors continue to review expenditure budgets annually and make adjustments based on the effectiveness of strategies and curriculum development.

Signed: 

**Name: Mr Stephen Dunster
Redhill School Accounting Officer**

Date: 17th December 2014