

Value For Money Statement

Sir William Romney's School

Academy Trust Company Number: 07694641

Year Ended 31 August 2013

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 GCSE results were by a significant margin the best that the school has achieved in the key 5+A*-C E/M indicator, with a 15% improvement from last year and 7% higher than the previous high point in 2010:

	2013	2012	2011	2010
5+A*-C (En/ma)	60%	45%	40%	53%
5+A*-C	70%	77%	73%	74%
Average Points Score (capped)	335	321	328	321
Average Point Score (bonus)	416	396		

At the top end 19% of grades were A*/A grades and 10% of this cohort achieved at least 6 A* or A grades at GCSE. While this was, for Sir William Romney's, a relatively able cohort the prior attainment data shows that their achievement on entry is in line with the national average. The 5+A*-C pass rate is above the national average.

- **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.

Signed 

Name: Steven Mackay

Academy Trust Accounting Office

Date: 18th December 2013