

# Colchester Royal Grammar School



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## Value for Money Statement

Colchester Royal Grammar School

Company Number 007769103

Year ended 31 August 2013.

I accept that as accounting officer of Colchester Royal Grammar 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 refers to the educational and wider social outcomes I accept that as Accounting Officer of Colchester Royal Grammar School I am responsible achieved in return for the taxpayers 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.

The Governing Body has in place a best value statement which is regularly reviewed and provides the framework for the way in which the school's resources are allocated.

Governors and school managers are challenged to secure the best possible outcome for pupils, in the most efficient and effective way, at a reasonable cost. This will lead to continuous improvement in the school's achievements and services.

### Academic performance

The A level and GCSE results, the school's key performance indicators, were excellent in 2013. The School was ranked the top school nationally for post-16 performance in January for the seventh consecutive year. The 2013 GCSE results were 4% up on the previous year and placed CRGS 5<sup>th</sup> of all boys' states schools in the country. The Sunday Times league tables which combine the GCSE and A level results and focus on A\*/A/B grades rather than points per candidate had CRGS as the only school in Anglia in the top 10 schools in the country. By comparison to similar schools and better-resourced independent schools, CRGS has achieved admirably and invested efficiently and effectively in the education of its students. Resources are targeted to meet specific school and individual student needs so that all areas perform consistently well and all students succeed and thrive. 100% 5A\*-C at GCSE and all students achieving grades which qualify for university entrance in 2013. Staff have been recruited to meet needs and ensure the consistency of quality in the provision and they have been developed accordingly.

CRGS also ensures that it provides a wealth of extracurricular opportunities, unparalleled in the state system, so that its students receive a healthy, rich and broad education, with opportunities to compete at the highest level.

CRGS is also aware of its social responsibility and uses its resources to support schools in need. It has been designated a Teaching School and a National Support School in 2013 so that it can access resources to meet the educational needs of all the schools the area.

## Value for Money Statement cont'd

The issue for CRGS will be to maintain the quality and diversity of its provision when faced with significant cuts to its Sixth Form funding in 2015. The school is looking into moving to four form entry in 2015 in order to increase its revenue stream and compensate for its projected loss of income.

### **Financial governance and oversight**

I ensure that up to date, detailed financial reporting is carried out and presented to the trustees regularly and timely. The review checks the academies financial performance against the original budget set and against agreed changes.

The academy has appointed a trustee as Responsible officer (RO) and procured the services of Customer Services Direct (CSD) to undertake regular independent reviews of the academies financial systems. The CSD reports are reviewed after every visit to ensure good governance is being maintained and to consider any recommended action should it arise. The visits this year have confirmed that robust processes are in place for the areas of testing and the academy has achieved an overall score of 'outstanding'.

### **Better Purchasing**

The academy benchmarks financial performance against other academy trusts.

Contracts are regularly reviewed and negotiated to ensure best value is obtained.

For IT alone there were four instances where three quotes were obtained to ensure we received value for money. We changed our SIMS support provider which resulted in a significant saving without reducing the level of support.

Our Financial Regulations are rigorously followed and state that competitive quotations must be obtained for all purchases over £5,000. Over £50,000 any contract must be tendered.

We were awarded funding to build a multipurpose facility. This contract was tendered.

The furniture was procured outside of the main contract. Competitive quotes were obtained from a number of suppliers.

The Sound and Light provider was selected after obtaining competitive quotations for a predetermined installation. Once the most cost effective provider was established there were modifications made to the scheme. It was felt that the approach taken satisfied our need to acquire best value as well as giving the supplier the opportunity to develop the scheme to best match our operational and artistic requirements. By keeping direct control of this element (rather than putting it through the main contract) we were better placed to ensure that we got what best suited the academy. We also made a saving by not incorporating this into the contract.

We carried out extensive external painting. Whilst the scaffold was erected on the main building we carried out some roofing works to ensure good use of the scaffolding and ultimately save future costs.

### **Income generation**

The academy explores opportunities to generate income to support its activities. It has primarily been done this year through the income from vending machines, sale of photographs, and the use of the swimming pool by the community.

## Value for Money Statement cont'd

The academy applies for grants and bids for funding as appropriate. The academy was successful in securing £40,000 from the Wolfson Foundation to support the funding of the multipurpose facility. It raised a further £38,000 from the Friends of George Young.

### Reviewing controls and managing risks

The academy risk register is regularly reviewed by the Risk management Group to ensure it accurately reflects the schools major risks to the continued operation of the school. The significance of the impact of the risk and the immediacy of the need to take action to manage the risk has been used to identify the priorities of the academy. This is a live document along with the school improvement plan which is considered at every committee meeting to ensure needs, opportunities and risks are recognised timely and appropriate action considered.

### Lessons Learned

Consideration of Quality is of vital importance to CRGS when considering Best Value in all aspects of its provision. The cheapest option may not necessarily offer the best value and it is necessary to complete projects to a high standard and not to compromise on quality or functionality if one wants a sustainable and effective outcome. This often requires the generation of additional income and creative thinking so that one action can meet a variety of needs.

Signed :



KL Jenkinson  
Accounting Officer

Date:

12. 12. 13.