

Value for Money Statement

Kirby Muxloe Primary School

Year ended 31st August 2014

I accept that as the accounting officer for Kirby Muxloe Primary 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 statement published by the EFA and understand that value for money refers to the educational and wider societal 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 Outcomes

The trust has continued to keep its staffing structure under review. Specific changes this year have included:

- A restructure of the Senior Leadership Team to ensure more efficient distribution of work load and a greater focus on improving pupil achievement
- Staff who support accelerated improvement are allocated following a termly review of pupil data and discussions with teachers about next steps

We continue to support children at all levels of need to ensure that all make at least expected progress.

- Following last year's use of pupil premium money, we have built on our successes by adding further experienced staff to support this group of pupils.
- Staff also focus on more able children and our number of children achieving Level 5 is high compared to national averages.
- The percentages of children making or exceeding the expected 2 levels of progress are also very high compared to national norms.

We collaborate as part of the Symphony Group of Schools to engage in school Improvement activity. This has included:

- The creation of a new assessment system that has been adopted by our schools and others
- The sharing and benchmarking of whole school data
- The use of peer visits to support open and honest feedback and dialogue

We also collaborate as part of the Enrich Group of Schools to engage in high quality enrichment and transition activities. This has included:

- Sport coaching opportunities in football, tennis and multi sports
- An outward bounds focussed confidence building day for Year 6 children

- Public speaking competitions
- DT and Science enrichment opportunities

The Trust hasn't specifically needed to adjust its budget to enable additional activity. We continue to maintain a healthy reserve.

Data that supports the Trust's achievement is listed below and demonstrates the high levels of performance. This coincides with a budget surplus.

	L4+	L5+	L6+
Reading (Test)	93%	73%	0%
Writing (TA)	95%	48%	0%
Maths (Test)	98%	64 %	11%
Gr, Punct & Spelling (Test)	98%	80%	5%

Financial Governance & Oversight

The Trust has a clear and robust Financial Management Manual that encompasses a range of financial policies. These support the work of the Trust Board and its Resources Committee. The Resources Committee meets regularly to monitor the budget and agree annual budgets. Good value for money has been achieved during the year, but some areas of spend have been reviewed for the current financial year. For example an LA service for information provision has been dropped this year as it was not seen to be vital to service delivery. Challenge has been provided by governors in a number of areas and this has been minuted.

Better Purchasing

The Trust believes that as an academy school, it should continue to review all services and providers of goods to ensure it received best value. This has included examples previously mentioned and that detailed further below. Some contracts have been discontinued and some improved to give added value.

The Trust has not engaged in a formal benchmarking procedure, but continues to consult with partner schools when procuring or reviewing services to ensure best value.

The Trust continues to evaluate its options in terms of services provided to the school this has been characterised by the following:

- During the year, the school reviewed the contract of school meal provision and following the consideration of a number of options, decided to bring in house. This has resulted in an increase in quality, coupled with a reduction of costs.
- The purchasing of new IT equipment has been through a careful process of options identification and cost/ benefit analysis of price vs support and on-going educational benefit.

- Through the two partnerships, the Trust has purchased Education and training opportunities at a reduced rate. It will continue to look at opportunities for these as and when our needs and theirs coincide at the same time. As we are a large school, our purchasing power is already substantial.

Maximising income generation

The Trust has expanded the letting of its pool to outside swimming groups which has improved the revenue stream from this area. Through the Symphony partnership, income has been generated and this has been offset against training costs that would otherwise have been incurred by the school.

Reviewing controls and managing risks

Monthly budget monitoring reports are produced and reviewed by the Headteacher and School Business Manager and any necessary remedial action taken to address any significant variances that may have an impact on the budget out-turn.

The Trustees and Accounting Officer receive regular reports on the academies financial position and are informed of spending proposals. The minutes of our Resources committee show where Trustees challenge decisions in order to ensure value for money.

Lessons learned (reviewing operation to maximise resources)

The academy reviews expenditure within each budget heading annually and make adjustments based on the effectiveness of strategies introduced in previous years and any new strategies identified in the School Improvement Plan.

The Academy has been in operation 10 months now and we are exploring more of the academy autonomy and freedom in relation to curriculum, staffing and budgeting.