

# Value for Money Statement

Range High School

Company No: 7770687

**Year ended: 31 August 2014**

I accept that, as accounting officer for Range High School academy trust, I am responsible and accountable for ensuring that the school 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 school's use of its resources has provided good value for money during the academic year 13/14.

## **Improving Educational Results**

- Educational standards have continued to be high across all Key Stages
- GCSE result continue to be strong with 67% of students achieving A\* to C including Mathematics and English
- Results at Key Stage 5 exceeded expectations this year with over half of all students achieving A\*, A or B in their examinations
- Pupil Premium is used to help improve progression for those students who receive this funding.

## **Financial Governance and Oversight**

- There is a clear separation of duties which supports prudent financial management
- Sound systems of financial control are in place and include quarterly visits by a Responsible Officer
- The school's accounts are subject to a full annual inspection by the school's appointed auditors
- The budget is monitored monthly by the school's Resources Director and reports are submitted termly to the Finance and Buildings Governors Committee

### **Better Purchasing**

- Contracts and services are reviewed and renegotiated regularly to ensure best value (which need not necessarily be the least cost option)
- Prices of goods and services are regularly benchmarked against other suppliers and the best product at the right price is always sourced.
- Purchased or contracts over £30,000 must be approved by the Finance and Buildings Committee and for those over £50,000 approval is required at a full meeting of the Governing Body

### **Income Generation**

- The school actively seeks to increase its income generation and applies for external grants to help improve school facilities

### **Reviewing Controls and Managing Risks**

- A clear risk management assessment document, covering all school activities is reviewed on an annual basis by Governors
- The school maintained a Statement of Internal Financial Controls which is reviewed annually by the Finance and Premises Committee
- The school is fully insured for all relevant risks through the insurance brokers Marsh.

### **Lessons Learnt**

- The school continues to strive for constant improvement to all of its systems and processes and implements all relevant recommendations highlighted during Ofsted Inspections, Responsible Officer visits and end of year audits.

**Signed:**



**Name:** Mr Graham Aldridge

Accounting Officer

**Date:**

20 / 11 / 14