

# Value for Money Statement

**Academy trust name: Charlton Kings Infants' School**

**Academy trust company number: 07689749**

**Year ended 31 August 2014**

I accept that as accounting officer of Charlton Kings Infants' 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.

**We improve the life chances for all children by:**

- Targeting and deploying resources (including human resources) for all pupils with precision. This would include those for pupils with special educational needs, those who are more able or who have gifts and talents, those from vulnerable groups and for those in the early years;
- Monitoring progress so that all pupils, including those considered to be vulnerable, are shown to have reached the standards of which they are capable;
- Monitoring the physical and psychological needs of all pupils;
- Providing an exciting, challenging and rich curriculum;
- Providing a clean, safe, stimulating environment for pupils and staff;
- Monitoring the performance of all staff, setting targets for improvement and advising on their training and development needs.

**Financial governance is good because:**

- We have a qualified accountant on the Finance and Operations Committee (F&O);
- We work to annually reviewed Terms of Reference;

- Regular reports are provided by the Finance Officer (FO) to the committee, and to the Governing Body, and these are interrogated by the committee members to ensure transparency and value for money;

- Regular budget reports, to the F&O Committee, ensures that we are on target with spending and that no over spending occurs;
- The Finance Policy is reviewed regularly and adhered to;
- Alternative procurement options are viewed on-line and suggested by the FO to the head and governors;
- Discussion takes place with other bursars/FOs in local schools with regard to best value;
- When considering a sizeable capital spend in excess of £15,000 we may seek advice from the reporting accountants (F&O committee meeting minute 24/06/03 refers);
- Tender processes for major purchases eg roof refurbishment, involve a local authority (LA) officer or other external consultant;
- Money is placed, as far as possible, in higher interest account(s);
- Advice is sought re the purchasing of insurance cover;
- Staff appointments and staff absences are very well managed;
- Staff salaries are monitored by the head and governors through the performance management procedures and the Pay Panel recommendations;
- Contracts are reviewed, as appropriate, to ensure that they are providing value for money and that they are fit for purpose eg cleaning and grounds maintenance;
- We review our lettings policy every three years to ensure income generation.



**Signed:**

**Name:** Judith E Pandazis

**Academy Trust Accounting Officer**

**Date:** 19/11/14