



The Heights Primary School

Value for Money Statement

Academy trust company number: 08334593 (England and Wales)
Year ended 31 August 2014

I accept that as accounting officer of The Heights Primary School Primary 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.

Value for Money

Value for money is about achieving the best possible educational and wider societal outcomes through the economic, efficient and effective use of all the resources in the trust's charge.

The role of Accounting Officer

Accounting officers are personally responsible and publicly accountable for achieving the best possible value for money in their organisation. This includes:

- The economic, efficient and effective use of all the resources in their charge – for example to produce better education results;
- The avoidance of waste and extravagance
- The prudent and economical administration of the organisation
- The establishment and maintenance of a system of financial governance, including sound internal spending controls, keeping up to date financial records, continuous financial monitoring and timely reporting; and
- Ensuring all financial transactions represent value for money.

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.

Educational Results

- In preparation for the school's opening the school has conducted a thorough recruitment programme to ensure the best available teaching staff have been appointed.
- The school places great importance on the teaching of numeracy and literacy which has been built into the daily timetable.
- The school has engaged a number of external providers for extra-curricular music and sport sessions.
- The school's ethos is to be inclusive and to focus on the different needs of each individual pupil.
- The school considers the home-school-parent-partnership to be an important element of each child's education and actively encourages parent involvement in the school. The school has a very strong parent association.
- The school is engaging and working with other schools in the local area and I meet with the Headteachers in the local cluster of schools every short term.

Financial governance and oversight

- The trust has adopted written financial procedures in compliance with the Academies Financial Handbook;
- The trust's system of governance includes a premises and finances committee which inspects budgets and is provided with variance analysis. This committee includes highly qualified and independent people who are able to challenge the Headteacher and finance team if required.
- The school has School Business Manager who monitors the school's financial activity, consider the financial risks and predicts the needs of the academy in the future.

Better Purchasing

- In accordance with its financial procedures the trust puts larger contracts out to tender and all are discussed and agreed prior to commitment within the premises & finance committee to ensure value for money for all major projects. The school is developing good business relations with key suppliers to improve service levels.
- All contracts are reviewed annually to ensure they still fit for purpose and represent best value for money.

Reviewing controls and managing risks

- The premises & finance committee meets at least termly and management accounts are produced monthly. Budgets are presented to the senior management and premises & finance committee on a termly basis and variances discussed and investigated.
- The external auditors have visited the school to review the accounting records and systems as part of the year-end audit. A Responsible Office is in the process of being appointed to perform termly reviews on the internal control system.

In my opinion the school's financial procedures and school ethos have delivered value for money during the period ended 31st August 2014. The school is constantly reviewing its internal processes and will be implementing continuous improvements as the school grows and becomes more established.

Signed:



Karen Edwards
Academy Trust Accounting Officer
Date: 16th December 2014