

# Value for Money Statement

**1. Academy trust name: Barrow 1618 The School Co**

**2. Academy trust company number: 07640198**

**3. Year ended 31 August 2014**

I accept that as accounting officer of **Barrow 1618 The School Co** 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.

## Improving Educational Results

Barrow 1618 believe that education is everything. The governors and staff are committed to providing the highest standards of education by stretching the curriculum and providing enlivening experiences in and out of the classroom.

The school has continued to develop the school site to accommodate the growing Barrow community. A new multi-purpose hall and fully-equipped catering kitchen were completed in the year, allowing for the renovation of the old hall to provide a new classroom fully equipped with high quality furniture, resources and ICT equipment. This room has also benefitted from the creation of a bespoke outdoor learning environment, which consists of a raised, decked area that has assisted in the development of EYFS pupils' physical development; a priority from the school's last OFSTED inspection. All stages of the planning, ordering, build and completion of the project were budgeted, tendered, quoted and approved by governors in line with the procurement policy of the school. The substantial works were completed for the start of the new academic year and have been very well received by pupils, staff and parents.

The budget monitoring process is undertaken by governors who take great care to ensure resources are targeted where most needed. Going forward, budgets will be considered in conjunction with class teachers and subject leaders, identifying curriculum changes and the resources required to effectively deliver lessons.

A number of programmes are in place to target pupils identified by Pupil Premium, Free School Meals, School Action, School Action+ and those with a statement of SEN. These

include 1:1 tuition and support in classes and intervention programmes, and the purchase of specific learning resources.

Gifted and Talented pupils are stretched with the delivery of small group sessions for identified pupils who show strengths in particular subjects. The school has a commitment that high achieving pupils will receive a minimum of 20% adult guided support within the week, to promote further accelerated progress.

### Financial Governance and oversight

Budget monitoring reports, focusing on under and over spends, are produced for the Finance Committee each half term and full Governing Body each term.

Reports are reviewed and challenged by governors, with further analysis provided at subsequent meetings when required.

All major purchasing decisions are made and minuted by governors in line with the financial procedures manual and procurement policy. For capital works or large purchases, a quotation or tender process is followed in line with EFA recommendations.

The school has continued to utilise capital grants from the EFA to improve and expand the premises and equipment to provide pupils and staff with the very best learning environment.

For purchases that fall under the limits for governor approval, the written authorisation of the head teacher is required before orders are placed.

### Better Purchasing

The school's supplier base is constantly reviewed to enable best value to be achieved across purchases, services and contracts.

Changes have been made to key suppliers in the year, notably the cleaning contract and catering service, to obtain better value and better quality for pupils and staff.

### Income Generation

Barrow 1618 provides a second location for Little Acorns Montessori Nursery, which along with providing rental income to the school, has enabled younger children to access a preschool provision on site and form a relationship with the school prior to starting formal education.

The school runs popular breakfast and extended schools clubs on site, allowing parents to take advantage of full wrap around care for their children. As well as creating an income for the school, it allows pupils to be looked after in the familiar school environment on a regular or drop in basis when needed.

The school is open to lettings for community use, and this is an area the school hopes to develop in the future, in particular, use of the three acre forest school site as a venue for other forest school sessions.

The school is fortunate to have the support of the Friends of Barrow 1618, whose fundraising efforts have contributed to significant purchases and improvements in school.

### Reviewing Controls and Managing Risk

The control environment in school has consistently operated to ensure that there is the appropriate level of authorisation for all financial transactions at every required stage following a review in the prior year.

The school is inspected on a termly basis by independent professionals to ensure that the control system is operating effectively. This, in conjunction with the year-end statutory audit has formed the basis for the monitoring and development of internal controls.

The Governors monitor closely the school's financial position and reserves, and consider this position in advance of the purchasing plans for the year ahead. Budget to actual positions are considered in termly finance committee meetings, and spending for the remainder of the year is then considered in light of performance to date.

Health and Safety reviews and inspections are carried out annually with recommendations forming an action plan that is implemented immediately.

The school has comprehensive insurance cover for pupils, staff, governors, property and assets to ensure the continuation of education provision in any unforeseen circumstances.

**Signed:** .....

**Name:** .....

**Academy Trust Accounting Officer**

**Date:** .....