



# Value for Money Statement

**Academy trust name: Putnoe Primary School**

**Academy trust company number: 08434113**

**Year ended 31 August 2018**

I accept that as accounting officer of **Putnoe 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 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's trust use of its resources has provided good value for money during the academic year.

The governing body is accountable for the way in which the schools resources are allocated to meet the objectives set out in the schools development plan. The Governors need to secure the best possible outcomes for pupils in the most efficient and effective way at a reasonable cost.

This will lead to continuous improvement in the schools achievements and services.

Governors will apply the four principles of best value.

**Challenge:** Is the schools performance high enough? How and why is a service provided?

**Compare:** How does pupil performance and financial performance compare with other schools?

**Consult:** How does the school seek the views of stake holders?

**Complete:** How does the school secure efficient and effective services?

The governors and school leadership will apply the principles of best value when they:

- Create an efficient and effective SDP for each financial year with clear objectives and success criteria, accompanied by clear costing derived from rigorous whole school consultation resulting in action plans and updated price awareness.
- Ensure a rigorous system of school evaluation review through an effective and efficient governing body committee structure. Members of the committees have access to detailed reports.
- Continually develop the school's target setting and tracking systems and share outcomes and analyses with staff and governors to ensure finances are directed towards highlighted areas of need.
- Ensure that the Management Committee has available regular, updated audits concerning budget holders reports, to monitor effective use of resources.
- Update annually, through governor committees a Best Value programme to ensure all services are reviewed, costs investigated and choices justified as follows:
  - All service level agreements have been reviewed during the academy conversion process to evaluate.
  - Successful appointment of solicitors and accountants.
  - An ICT roadmap has been developed.
  - Data has been analysed and comparisons made with schools through RAISE online.
  - Quality of teaching has been graded.
  - Staff have been deployed to provide best value.
  - Monitoring timelines are in place to set targets, appraisal performance, set budgets, analyse financial data, ensure meetings take place.
  - Deployment of School Improvement Adviser.

**Signed:** .....

**Name:** Mrs G Peck

**Academy Trust Accounting Officer**

**Date:** .....