

# Value for Money Statement

**Organisation name: Lincoln Christ's Hospital School**

**Company number: 7732027**

**Year ended 31 August 2014**

I accept that as accounting officer of Lincoln Christ's Hospital 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.

## Improving Educational Outcomes

The school has ensured that resources are directed where they are most needed and most effective in meeting the educational requirements for all pupils. For example, the school have allocated resources for both teaching and support staff in specific subjects (namely Maths and English) to help drive both progress and improvement for groups of students who were at risk of not making the progress expected of them nationally. This support included extra lessons, extra groups to reduce class size, targeted after school revision and support on a weekly basis, holiday revision classes, bespoke revision guides and mentoring.

The school continued to allocate funding to provide a bespoke curriculum for individual students to give off site specialist learning in vocational as well as academic areas. This enabled a cohort of students to gain meaningful and worthwhile qualifications that otherwise would have been denied them.

Other strategies/initiatives include:

Professional development opportunities for all staff to ensure any changes in the curriculum are implemented successfully.

Implementing initiatives to ensure pupil learning is child led and initiated, underpinned by competencies and is challenging enough to meet pupils' needs.

Strategies to accelerate the progress of all groups of children, with a focus on pupils who are entitled to pupil premium/free school meals.

Continued performance review and appraisal for both teaching and support staff for effective monitoring of performance.

## Financial Governance and Oversight.

The trust uses a responsible officer to provide an independent audit and verification on all the school's financial practices and systems. This is in addition to the strong oversight and scrutiny provided by the finance committee of the trust. The finance committee meet regularly, receive reports from the Principal Finance Officer and oversee the budget monitoring process. The finance committee have led the drive to review our existing contracts and have ensured that our processes are robust and achieve good value.

## Better purchasing

All purchases of goods and supplies follow the school's procurement/tendering processes and quotes are obtained where necessary. This will ensure the supplier can evidence and provide a quality service/value for money.

For example, exploring alternative purchasing options for stationery supplies both on-line and direct through

suppliers to find the best value.

All contracts are reviewed on an annual basis to ensure they are fit for purpose and represent best value eg coach and minibus hire and lease, school insurance, photocopying/printing, building/grounds maintenance.

Income Generation.

The lettings of the premises/grounds/sports facilities will continue to be developed and this will remain a large source of income. A fair, consistent and transparent policy will be implemented to ensure the school maximises the opportunity to generate funding coming into the school, whilst providing the surrounding community with excellent premises and sporting facilities. The lettings income generated in 13/14 is over £100,000 per annum and the school will be looking to increase this in successive academic years.

External grants will be applied for, particularly with regard to building, repairs and continuous school improvement.

The investment policy will be maintained where cash flow allows, funding will be invested in high interest accounts, without any risks, to ensure increased levels of generated interest.

The school will continue to host graduate trainee teachers and receive Schools Direct income.

Reviewing Controls and Managing risk

The Headteacher, Senior Leadership team, Budget Holders and the Principal Finance Officer have reviewed regular budget reports downloaded from its operating finance system, which has ensured that spending is within budget and forward plans are agreed and implemented when there has been any variance.

The school will look closely at department budgets and look to reduce inappropriate spend.

The school has a comprehensive risk register and risk policy which is updated on an annual basis. This is formally approved by the school's governing body. The governors are confident that it has considered all risks that the academy is exposed to and put in place strategies to either minimise, remove or manage these risks.

The school has a comprehensive insurance policy which included all school trips and transport. Professional advice will continue to be sought for internal audit, external accountants, HR, legal and payroll.

Future Objectives

The school recognises the need to review its annual contracts in order to find the best value for money. The school will utilise government incentives (rates and insurance) to make savings, increase income and will look closely to the bidding/application of external grants.

Possible savings can be found in staffing re-structures, premises/maintenance costs (electricity/gas), general office costs (stationery/printing), ICT and review of minibus/coach leases.

The school will develop its relationships with other schools in order to benefit from sharing knowledge and procuring goods/services at a cheaper rate.

**Name:** Mr Martin McKeown  
**Academy Trust Accounting Officer**

**Date:** 12 Dec 2014