



SIR THOMAS FREMANTLE SCHOOL

Value for Money Statement

Academy trust company number: 7955870

Year ended 31 August 2014

I accept that as Accounting Officer of Sir Thomas Fremantle 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 trusts use of its resources has provided good value for money during the academic year. In doing so, I have considered how best I may ensure:

- the economic, efficient and effective use of all resources to improve educational results;
- the avoidance of waste and extravagance;
- the prudent and economical administration of our academy trust;
- the establishment and maintenance of financial governance, including robust controls on expenditure, keeping and reporting of up to date financial records, continuous financial monitoring and reporting to all concerned parties;
- value for money in all financial transactions.

A key objective in achieving the above is to realise value for money for our academy trust and the taxpayer more generally. Whilst we live within our funding levels and utilise resources correctly and with probity we also continuously strive for improved educational and wider societal outcomes for our students with the resources available to us. We take very seriously our responsibilities as a caring employer, and work tirelessly to make our academy an outstanding place to learn, work and develop in a professional manner.

Whilst the following list is not exhaustive it demonstrates our approach and gives examples of areas where we have achieved value for money;

Financial governance and oversight:

We use a system where a member of the Senior Management Team must authorise each and every order and payment. One member of staff raises an order on our accounting software, the subject lead authorises the order and a member of SLT signs off the payment once approved. This increased level of oversight ensures a reduced level of possibility of error, etc. taking place;

Currently, each department operates on a 'zero budget' basis meaning that ALL proposed spending across all subject and wider curriculum areas are treated in the same way. Experience shows that where staff teams are given specific budgets, for some this falls short of requirement whilst for others it can encourage unnecessary spending as year-end approaches. As a growing school, we are aware that there are inevitable

one-off capital expenses within most departments and we are careful to ensure that these are purchased at the most beneficial cost.

Strict levels of authorisation are in place for the approval of orders. Only a member of our senior leadership team may authorise individual orders over £1000, and only the Headmaster has authority for those over £1000 and up to £9,999. All orders of £10,000 and above are subject to a formal tendering process encompassing UK and EU legislation;

Better purchasing:

We are not afraid to move away from established suppliers with whom our academy may have traded previously in order to gain better value for money.

Recent examples would include the purchase of furniture, ICT hardware and security access systems;

A formal tendering process is used for all projects of £10,000 and above. In the financial year ending 31/08/2014 examples included the award of the school's hardware budget. Tenders are not automatically awarded to the cheapest provider. They are given using a percentage scoring system based upon availability, suitable references and price, and may include penalties for late delivery.

Our cleaning contract was re-negotiated during the year with quotes obtained from three local companies. We also ran a desk top review of whether the cleaning costs would be more efficient if we employed own cleaners.

The school made a significant investment in 3D technology during the year, both through equipment purchased and through our courses development and teaching arrangement with Black County Atelier (BCA) with whom we are developing a strong working relationship. This has already led to the school piloting and now nationally accredited qualification and as a reference site for other schools investigating use of the technology.

We buy into relevant traded services provided by our local authority where their expertise and 'bulk-buying powers' ensure high service delivery at attractive cost. This has included legal services, SEN services and ICT (provision of fibre optic broadband). This satisfies our requirements using economies of scale in an effective manner.

Improving educational results:

Our academy trust focusses upon the wide range of needs of our students in providing smaller classes, one-to-one or small group support where applicable, increasing the effectiveness and accountability of learning support staff.

Targeted funds, for example SEN and pupil premium are used solely to improve performance, attendance and behaviour by those students identified to receive funding via those sources; Our own analysis shows that outcomes for key groups of students supported by additional external funding is strong.

The number of occasions when it is necessary to engage the services of supply teachers provided through external agencies has been minimal through support from current staff and use of our HLTA. Experience shows that supply staff are more expensive than using our own network of staff for covering teaching absences.

We are currently starting a year where three members of staff are due to take maternity leave. Effective recruitment over this year has ensured that these absences can be covered from within our existing staff team.

Support staff absences are not ordinarily covered using extra staff from outside of our academy. A formal process of monitoring staff absence is in place and implemented by myself and the Business Manager in order to achieve continued improvements in attendance and reduced levels of absenteeism. It is our belief and experience that where staff welfare, including a focus on work-life balance, is taken seriously by senior staff and governors, absence is much reduced.

As a growing school, we are aware of the need for a minimum of 4 additional teaching staff annually. Recruitment has focused on ensuring that new staff are 'best fit' for the school, meaning that many offer a strong second subject specialism, are well qualified and are flexible in their approach.

As an active member of the Denbigh Teaching School Alliance, we benefit from external support through inter-school faculty liaison meetings, shared resources and access to trainee teachers. Last year, this directly led to the successful recruitment of two staff members.

A great deal of time has been focused on our most challenging area, which is the volume of space in and around our temporary site. The decision to increase overall PAN from 60 to 80 per year has led to a need for additional classroom space and this has been negotiated in depth with the Local Authority from whom we lease space. Whilst this has led to some friction this year, the agreement reached will mean that sufficient space is available to the school for 2014-15 and 2015-16 up until we relocate to our new site.

Use of specialist peripatetic music staff and specialist sports coaches on Wednesdays rather than increasing teacher numbers has ensured that students are able to access additional specialist support at a much reduced cost for the school.

Better income generation

The starting point for income generation remains a focus on providing a school where students progress, are cared for and enjoy their experiences and are happy, along with parents, to recommend our school to others. This has once again led to the school being over-subscribed.

Additional opportunities to generate additional income are always welcomed and investigated. As we lease the site ourselves, opportunities have so far been limited. We are aware that once complete, our new build will offer significant opportunities for additional income generation.

Risk management –fixed assets

Our academy has extensive insurance cover, covering all assets and many risks;

The Business Manager and myself also meet on a weekly basis to discuss current issues and plan future strategies. Where appropriate, this includes other senior staff and the site manager.

Risk management – current assets

Detailed budget reports are received and considered by the academy's trustees and senior leadership team at regular timetabled meetings. Weekly meetings take place between myself and the Business Manager where updates and current issues are discussed prior to those meetings;

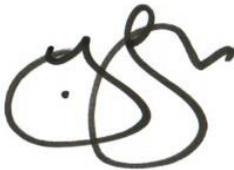
Statutory returns are made on time, avoiding financial and extra administrative penalties;

Data is continually checked to ensure the academy is correctly funded.

Future planning

At their regular meetings, trustees and senior leaders appraise initiatives both past and present. Risk and reward, cost versus gain are high on the agenda when determining the effectiveness and value for money for each project. Good practice and lessons learned within and outside of our own academy are shared and are evaluated.

Signed:

A handwritten signature in black ink, appearing to be 'D. Lyon', written over a light grey circular stamp.

Name: DARREN J LYON

Headmaster & Academy Trust Accounting Officer

Date: 20th December, 2014