

Value for Money Statement

Academy trust name: **Riverside Primary Academy**

Academy trust company number: **8104080**

Year ended **31 August 2013**

I accept that as accounting officer of **Riverside Primary Academy** 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: The Academy had an Ofsted inspection in March 2013 and was reported to be 'Outstanding' in all areas.

The Academy has continued to attain high standards, above national expectations in all areas, demonstrating outstanding progress and attainment. The early years profile also showed pupils progressing at a rate above the national expectations.

An example of standards is the 2013 SAT results for the Y6 pupils.

2013 Key Stage 2 SATs Results

Class size = 21 pupils (10 boys & 11 girls)

National Expectation for National Curriculum level by the end of year 6 is Level 4

National Expectation for Average point score by the end of year 6 is 27

Our 2013 class have achieved:

READING 29.6 (30)

WRITING 29.8 (30)

SPAG 27.9 (28) (SPAG - Spelling, Punctuation and Grammar)

MATHS 29.8 (30)

2013 Key Stage 2 SATs Results (Combined Subjects Achievement)

| | % Level 4 Or More In English Reading And Maths | % Level 4 Or More In English Reading And Maths | % Level 4 Or More In SPAG, Reading And Maths | % Level 4 Or More In SPAG, Reading, Writing And Maths | % Making 2 NC Levels Of Progress In English Reading | % Making 2NC Levels Of Progress In Maths |
|----------------------------|---|---|---|--|--|---|
| FFT | 67% | | | | 93% | 89% |
| Local Authority Targets | 67% | | | | 95% | 95% |
| Actual Year 6 Results 2013 | [19 pupils] 90.47% | [18 pupils] 85.7% | [13 pupils] 61.90% | [13 pupils] 61.9% | [20 pupils] 95% | [21 pupils] 100% |

2013 Key Stage 2 SATs Results (Achievement Level 4 or Above)

| | % Level 4 Or More In English Reading And Maths | % Level 4 Or More In SPAG, Reading And Maths | % Level 4 or More In SPAG, Reading Writing and maths | English Reading Level 4 Or More |
|--------------------------------|---|---|---|--|
| FFT | 67% | | | 71% |
| Local Authority School Targets | 67% | | | 71% |
| Actual yr 6 results 2013 | [19pupils] 90.47% | [13pupils] 61.90% | [13 Pupils] 61.90% | [19 pupils] 91.47% |

2013 Key Stage 2 SATs Results (Level 5 Achievement (Above age related expectations))

| | % Level 5 Or More In Both Reading And Maths | % Level 5 Or More In SPAG, Reading And Maths | % Level 5 Or More In SPAG, Reading, Writing and Maths | English Reading Level 5 Or More |
|--------------------------------|--|---|--|--|
| + FFT | 33% | | | 32% |
| Local Authority School Targets | 38% | | | 33% |
| Actual Yr 6 Results 2013 | [9 Pupils] 42.8% | [7 Pupils] 33.3% | [7 Pupils] 33.3% | [12 pupils] 57.14% |

To ensure that standards are continually raised, the Governing Body and the Senior Leadership Team:

- Operate a robust quality assurance calendar which monitors the quality of teaching and learning.
- Undertakes a rigorous review of attainment using RAISEonline and FFT and levels of progress of pupils; paying particular regard to their achievement on entry and the levels of progress secured over time.

Targeted Improvement: Staffing structure is deployed to support an improved, creative curriculum. Sufficient funding has been allocated so that the school is able to employ 12 full time equivalent teachers and 11.3 support staff.

Focus on Individual pupils: The strategic use of Pupils Premium has rationalised The Teaching Assistant support, each class will have a minimum of 20hpw support, with Reception class having 37hpw, SEN children will receive their allocated Statement support. This will ensure that all children have a high quality learning experience and children identified will have resources to allow them to close any gaps.

Collaboration: The Trust has engaged with other educational providers and experts to share delivery or good practice, and to drive up standards for the least cost. This includes being a main partner for the Federated Teaching School located in St Aidan's C of E Primary School and St Mary and St Thomas Aquinas RC Voluntary Aided School, Gateshead. The headteacher works as a local leader of education, supporting other schools and is a facilitator for the National College for Teaching and Leadership, delivering training on middle leadership.

New Initiatives: The Academy has managed its resources highly effectively during the first year of operation. An accurate forecast was developed prior to opening and the end of year outcomes have shown that we have kept within budget. All the resources required have been obtained without any examples of wastage.

Quantifying Improvements: Achievement is high and therefore we are very good value for money. Our behavior records show that children feel safe and enjoy being at school. The academy's financial performance is very good compared to the overall achievements of the pupils.

Financial governance and oversight: As accounting officer I have responsibility for reviewing the effectiveness of the systems of the internal control. During the first year of Academy status the review has been informed by:

- The work of the external auditor;
- The work of the Senior Leadership Team within the Academy who have responsibility for the development and maintenance of the internal control framework.

The Academy's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular it includes:

- Comprehensive budgeting and monitoring systems with an annual budget and periodic

- financial reports which are reviewed and agreed by the governors;
- Regular reviews by the strategic team who are responsible for financial performance against the forecast and of major purchase plans, capital work and expenditure programmes;
- Setting targets to measure financial and other performances;
- Clearly defined purchasing guidelines;
- Delegation of authority and segregation of duties;
- Identification and management of risks.

Better purchasing: A register of all services and contracts has been developed and all contractors are appraised or renegotiated in a timely manner to get the best mix of quality and effectiveness.

Benchmarking: The Academy benchmarks with other schools within the Gateshead area and collaborates where possible as a way of making savings.

Options appraisal: The Governors and Senior Leadership Team apply the principals of best value when making decisions about:

- The allocation of resources to best promote the aims and values of the school;
- The targeting of resources to best improve standards and the quality of provision;
- The use of resources to best support the various educational needs of all pupils;

The Academy has developed procedures for assessing need and obtaining goods and services which provide “best value” in terms of suitability, efficiency, time and cost. Measures in place include:

- Competitive tendering procedures;
- Procedures for accepting “best value” quotes which are not necessarily the cheapest (e.g. suitability for purpose and quality of workmanship)
- Procedures which minimise office time by the purchase of goods and services under £500 direct from known, reliable suppliers (e.g. stationary, small equipment)

Economies of scale: The Governors regularly takes opportunities to work collaboratively with others to reduce and share procurement costs and share knowledge of providers.

Reviewing controls and managing risks: Evolution Business and Tax Advisors LLP have been appointed as external auditors and have been entrusted with aspects of internal audit as agreed by the Governing Body. Management and Governors receive regular budget reports which are scrutinised to ensure the most effective use of resources to meet the objectives of the Academy.

Insurance levels are reviewed annually and used cost effectively to manage risks. The Governing Body review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

The Academy has undertaken to develop and embed Risk Management. Governors are responsible for the overseeing of risks faced by the Academy and the detail considerations of risks are delegated to the Strategic Team. The Academy’s Risk Register is reviewed annually by the Governors and termly by the Strategic Team, who look at the major risks to which the Academy is exposed, in particular to specific teaching, provision of facilities and other operational areas of the Academy and its finances.

Lessons Learned: Recently the governors have approved the submission of grant applications from the DFE. The aim is to upgrade the building using grant finance thereby enabling the budget to be spent on pupil progress.

Name: Julie M Goodfellow

Academy Trusts Accounting Officer

Date: 31.01.2014