

Value for Money Statement

Academy trust name: **Riverside Primary Academy**

Academy trust company number: **8104080**

Year ended **31 August 2014**

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. We have continually striving to achieve this through the effective and efficient use of resources in the Academy's charge.

Improving educational results: As an 'Outstanding' Academy (Inspected March 21013) we have 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 2014 Key Stage 2 SATs results for the Y6 pupils.

Class size = 17 pupils (Each pupil is = 5.8%) National Expectation for National Curriculum level by the end of year 6 is Level 4

Our 2014 class achieved:

WRITING	End of Yr. 6 Assessment (NATIONAL IS 4B OR APS 27)	
Gifted And Talented Level 6		76.4%
More Able Level 5	23.5%	On track or above
On Track Level 4 including 4C, 4B & 4A	52.9%	
Target Group Level 3	17.6%	3 pupils
SEN	5.8%	1 statement pupil not entered

READING		End of Yr. 6 Assessment (NATIONAL IS 4B OR APS 27)
Gifted And Talented		88.8% On track or above
More Able Level 5	52.9%	
On Track Level 4 including 4C, 4B & 4A	35.2%	
Target Group Level 3	5.8%	1 pupil
SEN	5.8%	1 statement pupil not entered

MATHS		
Gifted And Talented Level 6	17.6%	93.9% On track or above
More Able Level 5	35.2%	
On Track Level 4 including 4C, 4B & 4A	41.1%	
Target Group Level 3		
SEN	5.8%	1 statement pupil not entered

SPAG		
Gifted And Talented Level 6		88.1% On track or above
More Able Level 5	70.5%	
On Track Level 4 including 4C, 4B & 4A	17.6%	
Target Group Level 3	5.8%	1 pupil – new to school in YR.6
SEN	5.8%	1 statement pupil not entered

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 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 17.09 full time equivalent teachers and teaching assistants and 6.07 administration and support staff.

Focus on Individual pupils: The strategic use of Pupil Premium has rationalised the teaching assistant support, each class had a minimum of 20hpw support, with Reception class having 37hpw, SEN children 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 Head Teacher works as a local leader of education, supporting other schools and is presently training as an additional Ofsted inspector. The Business manager works with other Academies to ensure best practise and value for money. Local families use our community room for a Baby and Toddler group to encourage young families to become comfortable and familiar with the school before their children reach school age.

New Initiatives: The Academy has managed its resources highly effectively during the year. With increasing pupil numbers the academy gained Target Needs Funding, managed by the local authority, to build an extra 7 classroom. The extension is due to be open for pupils from September 2015. The academy will need to show vigilance as pupil numbers will grow gradually over a number of years and the running of this larger school will need to be managed carefully. The academy has contributed to the cost of the building to ensure the building fits the needs of the community it serves. This has been managed within the resources of the academy and without detriment to the education of the pupils.

Quantifying Improvements: Achievement is high and therefore we are very good value for money. Our attendance and 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 period in question the review has been informed by:

- The work of the external auditor;
- The financial management and governance self-assessment process;
- 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; Proposals are regularly challenged by governors to ensure value for money.
- 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 in the 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 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 £1000 direct from known, reliable suppliers (e.g. stationary, small equipment)

Economies of scale: The academy 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

reviews 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. We purchased new budgeting software and implemented this when preparing the budget for 2014/2015 in order to ensure funding is allocated efficiently and accurately as the academy grows.

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: The academy submitted two grant applications to the Education Funding Agency. These were to improve the heating system in the school and to replace windows to upgrade the provision for the pupils and to become more energy efficient. The heating application was a success and will make a more comfortable environment for learning. However the window application was not a success and unfortunately some of the benefits of the improved heating is escaping through the ill-fitted windows. We will continue to apply for funding for large projects to improve the environment for the pupils to make the building more energy efficient and promote good value without taking funds away from our learning budget.

Signed: *Julie M Goodfellow*

Name: Julie M Goodfellow

Academy Trusts Accounting Officer

Date: 12.12.14