

Value for Money Statement

Academy Trust name: Richmond Hill Primary Academy

Academy trust company number: 140585

Year ended 31 August 2015

I accept that as Accounting Officer of the Academy Trust I am responsible and accountable for ensuring that the Academy trust delivers the 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 social 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.



Jill Foster
Accounting Officer
18 November 2015

The Board of Directors Approach

The Board of Directors is collectively responsible for the overall direction and strategic management of the Academy. This involves determining the guiding principles within which the Academy operates and then making decisions about, for example:-

- How to improve and maintain excellent education results
- How to set spending priorities, and how best to consider and approve the budget
- How best to evaluate the effectiveness of spending decisions
- How to ensure the sound systems of internal control are in place

Improving and maintaining excellent education results

- Our diverse curriculum ensures all pupils have the opportunity to raise their individual levels of attainment
- We regularly review the staffing structure to ensure staff are efficiently deployed and are appropriately qualified and experienced, specialists and enthusiasts
- We also provide targeted support for students as appropriate
- We focus on the differing needs of every individual pupil. This is reflected in the outcomes for FSM pupils, Pupil Premium and Sports Premium monies have been allocated to optimal effect
- We have good tracking system to record all aspects of student data including progress and behaviour through the school. These systems help to ensure that interventions and support are targeted to achieve Value for Money.

Financial Governance and Oversight

The Academy Trust's system of internal financial control is based on a framework of regular management information and financial procedures which include the segregation of duties and a system of delegation and accountability. In addition, the Academy benefited from the provision provided by Duncan & Toplis Chartered Accountants in support of the Responsible Office Role.

The Business/Audit Committee is a committee of the main Board of Directors and has clear terms and reference which are reviewed annually.

The Business Management/Audit Committee and full Governing Body receive budget monitoring reports prior to each meeting held. Governors scrutinise the various reports and challenge where required any information, thus allowing a full and detailed decision making process.

The annual budget is approved by the Full Governing Body each year in accordance with the Academies Financial Handbook.

All Governors and staff are required to complete of register of business interests form annually.

Better Purchasing

The Academy has strong purchasing procedures in place, ensuring value for money comparisons for purchased items. Contracts and services are regular appraised.

The Trust purchases a commercial insurance package and also a staff absence insurance to ensure it has adequate cover to manage risks.

Maximising Income Generation

The Academy explores every opportunity with regard to application for grant funding. In 2014/2015 the Academy was successful in their bids to the Academies Capital Maintenance Fund for Life & Safety works and replacement of floor coverings. Regular maintenance and refurbishment to the fabric of the buildings is ensuring that an attractive and stimulating environment is provided for all pupils. There is a constant desire within the trust to improve through better systems that lead to better outcomes for pupils. Value for money is a key part of ensuring we are able to do this.