

# Value for Money Statement



## The Charter School Academy Trust Company number: 07338707 Year ended 31 August 2014

I accept that as accounting officer of The Charter 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.

### What is value for money?

Governors apply the four principles of **best value**:

- **Challenge** – Is the school's performance high enough? Why and how is a service provided? Do we still need it? Can it be delivered differently?
- **Compare** – How does the school's pupil performance and financial performance compare with all schools? How does it compare with Academies of similar size and characteristics of The Charter School
- **Consult** – The Charter School will seek the views of stakeholders about the services the school provides
- **Compete** – The Charter School will ensure that it secures efficient and effective services and that they are economic and of appropriate quality

## **The Schools approach to achieving value for money**

The Governors and school senior leadership apply the principles of *best value* as outlined above 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 the pupils
- ✓ The awarding of contracts and services that support the teaching and learning within the school.

## **How will the School ensure that it achieves value for money?**

The Governors and school monitor all areas of curriculum and financial performance through the following methods

- In-house monitoring by the Head Teacher and other senior leaders e.g. classroom practice, work sampling
- Termly target setting meetings between the Head Teachers and Curriculum Leaders
- Weekly Headship meetings to review overall performance
- Analysis of school performance data e.g. RAISEonline
- Ofsted Inspection Reports
- Governors cycle of review of policies
- Annual performance management
- Annual Budget Planning process which ensures that the budget planning is driven by the School Improvement Plan
- Weekly meetings between Headteacher and the Finance Consultant and Finance Manager
- Headteacher's review of the monthly management accounts
- Governors' review of management accounts at termly business committee meetings
- Governors' review of Annual audit

## **What has the school done to achieve best value in 2013/14 Financial Year?**

- The Charter School undertook a net capacity and condition survey of the whole school site to provide a long term plan which had been discussed at the Business Committee and used to ensure that future spending was and should remain in the areas of greatest need. Further, to renew infrastructure where this would prove better value in the longer term than continue to expend on maintenance.
- The Charter School has worked on a project to submit a bid to open a Free School which, if successful, would generate economies of scale across the two educational establishments.
- The School has sharpened its Data provision to ensure that it is more robust across the three Key Stages investing in the support and training of staff.
- The school increased its staffing level of Cover Supervisors to reduce the need of buying in supply staff.
- We have measurable outcomes in the investment of teaching and learning across the school. Our GCSE results continued to improve with 77% achieving 5A\*-C including English and Maths, this was 22% higher than national averages. Likewise the A Level outcomes improved with 100 A\*-E and 64% A\*-B. Further there was fantastic results at BTEC with more students achieving Distinction or Distinction \* at Level 3
- The School has maximised Post 16 opportunity and has worked with local independent schools JAGS, Alleyn's and Dulwich College to prepare students for Oxbridge, resulting in a higher proportion of students receiving offers for interviews. We have engaged with Kings College Hospital and others in the medical profession to ensure that Post 16 students applying to medical schools have had succinct advice.
- We continue to work with key city business firms who have offered the school opportunity to visit to raise the aspirations of our young people and they have provided mentors for key groups of students. These organisations generously gifted of their time free of charge.
- For volunteering opportunities and to support the wider community the school has built relationships with The Dulwich Helpline and Kings College Hospital amongst many others. The benefit evidenced is mutual with developmental growth for students and support for those community services.
- We have used funding for a Summer School supporting the transition from Year 6 to Year 7 in a fun educational setting.
- We introduced a breakfast club for identified students, which improved attendance and increased engagement in learning.

- We supported vulnerable KS3 students in a Teens and Toddlers project which has proven successful in improving those students' engagement in their learning.
- The school has added to DfE funding for Pupil Premium and supported this through to KS5. The school has used a number of strategies to ensure that there are positive outcomes for this cohort in line with the schools own targets. The School has endeavoured to close the gap between PP and non PP students
- We have used money effectively to have additional classes for key subjects in KS4 order to reduce the gap between disadvantaged and non-disadvantaged students.
- We held a successful career's fair with a number of business professionals offering their advice and guidance to all students from Year 8 upwards. This help and support was invaluable in widening students' knowledge and aspirations. Our International Women's Day and female speakers motivated our students to the opportunities available to them in careers in Space, Media, Journalism and more. We continued to buy in careers advice and guidance so that all students will have had the opportunity for 1:1 sessions with those dedicated staff and to ensure that they are in Post 16 education, apprenticeships or employment and that they do not become NEETs.
- We increased the sporting offer for students inside and outside of the curriculum with a number of clubs and events open to all. We offered the opportunity for local primary schools to have sporting events on the school site supported by our students.
- The school strengthened its training offer for staff with a focused timetable of support for teachers and within that cohort key group support. A strategic middle leaders conference as well as continued coaching and mentoring to support progression.
- The Chair of Governors hosted Chair's Tea afternoons for local Chairs of Primary Schools to continue the collaborative work of the school and to maintain strong community links.

### **Future considerations regarding best value**

- The Charter School will continue to work with PWC to look at ways to maximise income generation.
- The Charter School will continue to look at Capital Bids in line with the CIF framework to maximise income streams for relevant projects.
- The Charter School has sought to secure the best value for money in procurement

## **Maximising income generation**

- The Charter School Lettings policy explored opportunities to generate income through the hire of the site. There have been secure lets during this period and opportunistic ones from film companies during the term breaks.
- In order to enhance its chances of success of obtaining funding for refurbishment and / or replacement of buildings, The Charter School worked with an experienced consultancy company to prepare site development bids through the CIF application process.

**Signed:** .....

**Name:** Christian Hicks

**Academy Trust Accounting Officer**

**Date:** .....