

Value for Money Statement

Academy trust name: Lowbrook Academy

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Academy trust company number: .7533254

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Year ended 31 August 2014.....

I accept that as accounting officer of **Lowbrook 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.

The Governing Body is accountable for the way in which the school's resources are allocated to meet the objectives set out in our School Development Plans (SDP). Governors need to secure the best possible outcome for pupils, in the most efficient and effective way, at a reasonable cost. This will lead to continuous improvement in our achievements and services.

The Academy strives to obtain best value for money from all purchases. A large proportion of purchases will be paid for by public funds, therefore the Academy needs to maintain the integrity of these funds.

The allocation of funding each year is decided by the Governing Body in close consultation with the Principal. If during the year, it becomes necessary to increase or decrease the allocation, then the matter must first be discussed with the Governors, who will either make a decision or, if the matter falls outside their delegated authority, make a recommendation to the full Governing Body. Virements will only be made in accordance with the Academy's Virements Policy.

We use the principles of Best Value as they apply to securing continuous improvement in the school and will:-

Regularly review the functions of the school, **challenging** how and why services are provided and setting targets and performance indicators for improvement.

Monitor outcomes and **compare** performance with similar schools and within the school.

Consult appropriate stakeholders before major decisions are made.

Promote fair **competition** through quotations and tenders to ensure that goods and services are secured in the most economic, efficient and effective way.

The Governors and Senior Leadership Team apply these principles of best value when making decisions about :-

Staffing - Teaching - Learning - Use of Premise - Use of Resources - Purchasing - Income Generated - Student Welfare - Health & Safety.

Monitoring of Best Value

The monitoring of these areas for Best Value, take place in several way:-

In-house by the Senior Leadership Team and by other senior members of staff through classroom practice and work sampling.

Target setting meetings between members of the Leadership Team and other senior members of staff

Annual Review Meetings.

Annual Budget Planning process and the preparation of Annual Accounts.

School Development Plan

Analysis of school pupil performance data, including exam result, and Raise online data

Ofsted Inspection Reports

Classroom observation

Full Governing Body Meetings

Information to parents via school website and weekly newsletters.

Signed:

Name:

Academy Trust Accounting Officer

Date: