

# **Value for Money Statement**

**Academy trust name: Reading School**

**Academy trust company number: 07475515**

**Year ended 31 August 2014**

I accept that as accounting officer of **Reading 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 accept that as accounting officer, I am personally responsible and publicly accountable for achieving the best possible value for money at Reading School. I believe that the improved educational results demonstrate the economic, efficient and effective use of Reading School resources. Furthermore, the avoidance of waste and the prudent administration of the organisation illustrate the importance of providing value for money. In addition, the fact that we have developed a system of financial governance, which includes internal spending controls and effective monitoring, helps to ensure that all transactions of a financial nature are proved to represent value for money. Therefore, as accounting officer, I continuously seek to improve both the educational and wider societal outcomes for the pupils of Reading School within the relatively limited resources available.

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 2013-2014.

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Value for money is a consideration in all spending decisions and an integral part of Reading School's planning cycle. The budget was built on the annual operational plan which in turn was derived from the 5 year strategic plan. The reductions in funding, both 11-16 and 6<sup>th</sup> form have been modelled and strategies implemented to ensure that the quality of learning and teaching has been maintained.

Areas where the School has achieved value for money:

## **Deployment of Resources:**

GCSE and A level option selection have been improved to ensure cost effective class sizes for subject delivery. Some subjects with low take up have been withdrawn to ensure fair allocation of teaching resources across the curriculum. Computer Science has been introduced to replace Design and Technology and better match the interests

and needs of the students. Grants and donations funded the conversion of Design and Technology classrooms to fully equipped Computer Science laboratories.

### **Staffing Structures:**

Extensive and legislative consultation was undertaken on the teaching and boarding staffing structure and a decision was taken to remove the college leader management level and create a flatter structure with effect from 1<sup>st</sup> September 2014. Salary safeguarding means that the cost savings will not be fully achieved until 2017-18.

### **Tracking, Monitoring and Mentoring:**

Significant improvements were made in the monitoring of pupil progress against targets by groups including Pupil Premium (PP) and English as an Additional Language (EAL). KS4 students potentially performing below target grades were mentored by senior staff. GCSE results in 2014 were the highest ever with 100% of grades at A\*-C; 87.6% A\*-A which placed us 7<sup>th</sup> nationally in the league tables for state schools; 48.7% of grades achieved were awarded A\*. At AS Level, the best ever results were achieved. 85.1% of grades were awarded A-B; 67.1% were A grades. At A Level, the percentage of A grades achieved rose to 29.8% which placed us in 6<sup>th</sup> place nationally. Whilst the A\*-B grade 88.1% figure ensured we retained our place in the top ten of state schools nationally. One of the key factors in our success in the sixth form was the enhanced monitoring process developed by the sixth form management team.

### **6<sup>th</sup> Form Recruitment:**

Marketing of 6th Form to external entrants was improved with a concerted focus on matching applicants to appropriate courses across the curriculum offer. 6<sup>th</sup> Form size increased by 20 students with no additional staffing requirement. The additional funding helped to offset the budget reductions.

### **Boarding:**

An overhaul of the boarding pastoral care system and significant investment in boarding facilities, particularly common room space contributed to an outstanding boarding OFSTED inspection in March 2014. Marketing of boarding has been given increased priority and boarding is now full with 81 students in September 2014-15, compared to 62 two years ago. Additional fee income will be used to further enhance boarding facilities.

### **Networking:**

School staff are encouraged to network with colleagues in other local schools. In 2013/14, the school has been involved in a multi-lateral Comenius Project with schools in France, Spain and Turkey funded by the European Union. Good practice is shared and knowledge exchanged. The Business Manager meets on a termly basis with the Berkshire Academy Group and shares best value information. Local networks are developed to increase leadership capacity, for instance, with John Madejski Academy. In addition, in 2013/14, as part of our drive to ensure best practice and best value, we have

developed a network with other Grammar Schools to ensure effective delivery of the Admissions process.

**Fund Raising:**

The Director of Development works closely with the former pupil network and keeps abreast of bidding opportunities to access alternative funding streams for school projects and activities. The school is also endowed by the Reading Foundation particularly in the area of maintenance of the school estate and student prizes and awards. Parents are invited to donate to an extra curricular activities fund to support sporting activities and clubs.

**Admissions:**

Admission arrangements were reviewed and amended in 2014 to give priority to applicants eligible for pupil premium and children of Armed Forces personnel. Furthermore, the entrance tests have been outsourced to an external provider to reduce the impact of tutoring and widen participation.

**Budget Management:**

Budgets are allocated to department level and can be managed via the web. Financial systems prevent overspends. The Business Manager, Estates Bursar and Headmaster met weekly to review financial performance, property and accommodation needs, health and safety, and the performance of external contractors. The Finance Committee of the Governing Body reviewed management reports on a termly basis, with the Chair of Finance receiving monthly reports.

I personally check payroll each month and two members of the Senior Leadership Team authorise payments whether by BACs or cheque ensuring that all purchases are appropriately certified and relate to valid school expenditure.

**Lessons learned:**

The school has made significant savings through robust tendering processes, however, during the year a significant contract failed as the provider was not able to deliver acceptable service standards for the tender price. While the contract costs had reduced by 30% the management time required to monitor and eventually close the contract offset much of the saving. Nevertheless, on the positive side, the contract agreement was structured to allow the school to exit at zero cost. Crucially, I consider that value for money requires not only cost savings but maintenance or improvement of quality and delivery.

Signed: ..... *A. Robson* .....  
Name: ..... *ASHLEY ROBSON* .....  
Academy Trust Accounting Officer  
Date: ..... *1 October 2014* .....