

Value for Money Statement

Organisation name: Clitheroe Royal Grammar School

Company number: 7461173

Year ended 31 August 2023

I accept that as accounting officer of Clitheroe Royal Grammar 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 & Skills 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.

Clitheroe Royal Grammar School

Value for Money Statement

Academy Trust Company Number 7461173

Year Ended 31 August 2023

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Improving Educational Outcome

We carefully manage our budget to ensure that resources are directed to improve educational outcomes for all students. This has been achieved through:

- Ensuring that the budget is spent on the priorities identified in the School Improvement Plan
- Employing high quality staff
- Providing a curriculum that is relevant and remains appropriate for our students
- Keeping our staffing structure under review
- Regularly monitoring student progress and achievement in terms of raw results and value-added measures
- Developing further an assessment, tracking and monitoring and intervention process
- Providing additional support for students who need one to one support or group support
- Targeting the use of Pupil Premium funding to improve educational outcomes
- Utilise Recovery Premium, School-Led and 16-19 Tuition grant funding to support students impacted by coronavirus
- Regularly monitoring the quality of teaching and learning to ensure it is of the highest quality
- Providing a high-quality staff appraisal system and continuing professional development programme

Financial Governance and Oversight:

Our governance arrangements include regular monitoring by the Governors and the Finance & Audit Committee. They receive regular financial reports and ask relevant questions as evidenced in the minutes.

In addition to External Auditors, Internal Audit checks were undertaken covering GDPR, Cyber Security and the school's financial management in respect of the internal financial control framework and a report submitted to the Finance & Audit Governors Committee.

Strong internal controls are in place to ensure that all procurement requests are authorised by budget holders. These budget holders are tasked with running their department on a prudent budget to maintain and improve the learning and teaching environment and exam results. Resources are shared where appropriate.

Better Purchasing

Examples of steps taken to ensure value for money when purchasing include:

- When significant expenditure is due to take place, for example on a new catering facility or IT system, different options are appraised and competitive quotations (usually 3) sought to ensure that the best value for money is obtained and that the investment will generate the best possible results for the Academy.
- Exploring alternative purchasing options both on-line and direct through suppliers to find the best value.
- Working with other local schools in partnership to identify products and services that can be procured across a number of schools in order to drive down cost and/or negotiate favourable rates.
- The Bursar has driven down costs through procurement and negotiation throughout 2022/23, including facilities management and school utilities and energy efficiencies.
- The school is a member of the crescent purchasing consortium to obtain best value within a framework in areas such as insurance.

The Bursar meets with other School Business Leaders through regional networks to compare cost saving initiatives.

All contracts and service level agreements are reviewed on an annual basis to ensure they are fit for purpose and best value. For example, premises management, IT support, catering and Legal and health & safety.

Maximising Income Generation:

Examples of steps to maximise income include:

- Hosting trainee teachers, including PGCE placements.
- The school's banking arrangements ensure that where cash flow allows, monies are transferred into a fixed term treasury deposits and higher interest account.
- Areas of school are leased out, when not in school use.

Reviewing Controls and Managing Risks:

The Finance & Audit Committee, budget holders and the Senior Leadership Team are aware that the Academy have a clear budget forecast prepared by the Bursar and Headteacher which identifies spending opportunities, risks and sets out how these will be mitigated. Monthly management accounts and variance analysis are prepared each month along with budget holders regularly reviewing analysis reports. This has enabled spending to be kept within curriculum budgets with forward planning agreed and implemented in respect of curriculum financial planning.

The risk register is reviewed at each Finance & Audit Committee meeting where Governors will challenge the risk assessment process by ensuring it is built upon facts; asking 'what if' questions; and establishing clearly the reasons for the vulnerability. It links into school improvement in terms of providing clarity of roles and responsibilities and the achievement of objectives. The Governors and Senior Leaders support and drive risk management as part of the Academies overall approach, having risk embedded within the governance framework helps to ensure integration with the strategy; control and assurance arrangements; and decision making.

Future Objectives

We recognise the need to continue developing relationships with other academies and/or local schools, in order to benefit from economies of scale in procuring products and services, developing staff and sharing knowledge, skill and expertise.

Name: Mr James Keulemans
Academy Trust Accounting Officer

Date: 9 November 2023