

Value for Money Statement

Organisation name: Reepham High School and College

Company number: 8198980

Year ended 31 August 2014

I accept that as accounting officer of Reepham High School and College 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.

RHSC Academy Trust Value For Money Statement 2013-14

- Improving Educational Outcomes

By most measures RHSC has maintained its position as the highest achieving state post-16 provider in Norfolk. 100% of all A levels were passed at grades A*-E and 62% were passed at grades A*-B.

Nationally, GCSE results declined in 2014. However, RHSC's results improved. Indeed, our intake, which arrived with no better than national average grades, achieved GCSE grades significantly above the national average.

Pupils with high prior attainment continued to outperform their national peers and there was a significant improvement in the performance of disadvantaged pupils. The latter resulted in a big reduction in the achievement gap between free school meals and non-free school meal pupils.

These improvements were the result of the effective deployment and leadership of the school's staff and continued focus on the performance of individual students and pupils.

The school introduced a number of initiatives to improve attendance. As a result our absence and persistent absentee rates both fell, (to 4.7% and 4.4% respectively) and are both now well below the national averages (5.1% and 5.8%).

- Financial Governance and Oversight

The trust's system of financial governance includes strong oversight by the governors and by the accounting officer. The Academy prepares a three year budget enabling effective planning and ensuring financial risk is managed. Half termly budget updates are provided to Governors and reviewed even more regularly by the Principal and Chair of Finance and the Chair of Governors as appropriate.

- Better Purchasing

All purchases are made through the finance office who seek competitive prices wherever possible.

Where appropriate, spending proposals are prepared and presented to Governors for authorisation inline with the Academy's own financial policies. The governors carefully consider every proposal to spend any sum over £10,000 and they always reflect on which line of action produces best value for money.

Tender exercises are undertaken for any expenditure above £30,000

We have reviewed and changed provider for our payroll and HR services, saving the Academy over £10,000 per annum. We have also changed our telephone and broadband contracts saving around £5,000 this year with even larger savings next year as well as achieving a greatly improved service.

We have started discussions with our Cluster schools towards benefiting from economies of scale on procurement and administration.

- Maximising Income Generation

RHSC successfully applied for a £802,000 grant from the DfE to upgrade the oldest part of the school building with

unique high quality windows and environmental control systems. The associated building project was completed over the summer holidays with no teaching days lost. This will in turn provide significant savings on energy costs and enhance teaching and learning.

The school also won a £10,000 grant from Sport England's Lottery Fund to help us develop a new cricket square with the help of the local community.

In addition, various bids to the British Council, the UK / German Connection and the EU Comenius Fund generated about £45,000 to fund numerous visits to schools throughout Europe and Asia.

- Reviewing Controls and Minimising Risk

The governors of the academy trust ensure that the school's finances are carefully monitored through: Appropriate checks and balances within school are made in-line with our finance policy.

Regular Peer reviews are completed with other local Academies and reported to the Finance Committee. Scrutiny of accounts by finance governors.

- The Future

We recognize 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. We are liaising with the Department for Education to explore how this is best achieved.

We are working on a number of long-term objectives which will see the Academy benefit from more energy efficient premises and also the addition of a new sports hall and classrooms.

Name: Mr Mark Farrar

Academy Trust Accounting Officer

Date: 15 Dec 2014