

Dulwich Hamlet Junior School
Academy trust company number 7531811

Value for Money Statement
Year ended 31 August 2013

I accept that as accounting officer of Dulwich Hamlet Junior 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 will 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 Dulwich Hamlet Junior School
- **Consult** – Dulwich Hamlet Junior School will seek the views of stakeholders about the services the school provides
- **Compete** – Dulwich Hamlet Junior School will ensure that it secures efficient & effective services that are economic and of appropriate quality

The Schools approach to achieving value for money

The Governors and School leadership team will apply the principles of 'best value' as outlined on page 1 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 leadership team will apply the principles of 'best value' when making decisions and will monitor all areas of curriculum and financial performance through the following methods

- In-house monitoring by the Head Teacher and other senior leaders of classroom practice, including use of resources
- Weekly Core Leadership meetings to review overall performance
- Regular meetings between the Head and Chair of Governors
- Analysis of school performance data e.g. raise on-line
- Ofsted Inspection Reports
- Require suppliers to compete on grounds of cost and quality, suitability of services, products and after-care.
- Ensure the established robust segregation of duties within financial control are adhered to
- Governors cycle of review of policies
- Annual appraisal of teaching staff
- Annual Budget Planning process which ensures that the budget planning is driven by the School Development Plan
- Regular meetings between Headteacher and the Finance Consultant and School Business Manager
- Review and act upon the findings of the Responsible Officer
- Governors review of management accounts at termly business committee meetings
- Governors review of annual audit

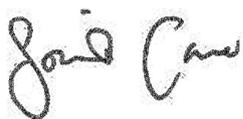
What has the school done to achieve best value in 2012/13 Financial Year?

The Governing Body has adopted policy and procedures which ensure there are sufficient internal controls over the day to day management of the school's resources. This can be evidenced through the Scheme of Delegation and the results of the annual audit. Some examples of this are:

- ❖ Toward the end of the current contract with the catering service provider, the School Business Manager and Head Teacher negotiated a new contract for catering services to commence in the following financial year, ensuring a reduction in the costs, whilst this ensured the food quality maintains its high standards. This reduced the schools subsidy of parent contributions.
- ❖ To ensure best value four companies were invited to tender for the signage around the school premises. We took into consideration cost, time scales, suitability and originality.
- ❖ The School Finance Team continue to invest any surplus funds in short and long term deposits, in line with finance committee decisions and when funds mature, the best rates available are compared by the Finance Committee.
- ❖ The School Finance Team found and continue to use a broker (Utilitywise), for obtaining the best rates for electricity services and continue to work with the Local Authority to obtain gas at best value through their consortium.
- ❖ The School Business Manager maintains a list of all contracts with renewal dates which will be reviewed and re-tendered where necessary.

Future considerations regarding best value

- Following the change in funding for Insurance, Dulwich Hamlet Junior School intend to review the Insurance requirements and will tender for these services in 13/14.
- Dulwich Hamlet Junior School are reviewing the Procurement policy to ensure that best value is maintained at all times by following procedure as set out in the policy.



Signed:

Name: Sonia Case

Academy Trust Accounting Officer

Date: 11 Dec 2013