



Value for Money Statement

Organisation name: SPALDING GRAMMAR SCHOOL
Company number: 8357352

Year ended 31 August 2021

I accept that as accounting officer of SPALDING 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 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 governors at Spalding Grammar School are committed to achieving Best Value in all decisions made. We use the principles of Best Value as they apply to continuous improvement in all areas of the School.

- We regularly review the functions of the school, and challenge why services are provided and set targets for improvement.
- We monitor outcomes in all areas of the business and compare ourselves with nearest neighbours and similar sized schools.
- We consult appropriate stakeholders before significant decisions are made
- We promote fair competition through quotations and tenders if required, to ensure that goods and services are secured in the most economic, efficient and effective way.
- We will strive to ensure the School is using its resources effectively to meet the needs of students.

The School has a School Development Plan, which is regularly reviewed and shared with all staff, along with the five year medium term financial strategy. There are updated regularly and progress is monitored.

School Development Plan Overview

- Section A -The Curriculum, its delivery and Outcomes
- Section B - Student personal development and attitudes
- Section C - Leadership and Management

The Director of Resources has been successful in securing capital grants which has enabled the security fencing, and re roofing over the last three years.

Raising Educational Standards

Our extensive curriculum ensures that all students are provided with the opportunity to raise their levels of attainment through each Key Stage.

- The staffing structure of the School is reviewed regularly to ensure that staff are efficiently deployed and effectively managed.

- We have provided targeted support to ensure key curriculum areas are supported. We have focussed on the differing needs of our students and monitored impact effectively.
- We implement robust quality assurance and data tracking systems, to ensure that we can react swiftly to any areas of concern.
- The School Development Plan is available as a separate document and shows the areas of focus for the academic year.
- Development and Staff Development to ensure that students and staff receive the best possible opportunities available, so that all Teaching and Learning commitments are met.

Financial Performance

SBS provide internal scrutiny services and Streets Chartered Accountants provide the external audit function.

- The Policies have been updated on advice of the audit reports to further enhance the robustness of the systems.
- Management accounts are formulated monthly and presented to the committee.
- The Resources Committee meet every quarter to further scrutinise and validate the School Budget.
- Value for money is a key driver through every step of the process.
- All procedures and policies reflect stringent financial guidelines and all members of the Finance Team understand their responsibilities.
- Budget forecasts are updated monthly.
- All contracts are reviewed annually and purchase orders are strictly monitored for compliance.
- All contracts are placed in accordance with the Finance Policy.
- While income generation forms a small proportion of the total annual budget, plans are constantly reviewed to increase this revenue stream.
- Procurement and financial guidance is followed as per the Academy Trust Handbook (Academies Financial Handbook)

Name: Mr S Wilkinson
Academy Trust Accounting Officer
Date: Updated February 2021