

Value for Money Statement

Academy Trust name: Charlton Park Academy

Academy Trust company number: 08133047

Year ending 31 August 2018

I accept that as accounting officer of Charlton Park Academy 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.

Value for money has always been a key consideration for Charlton Park Academy. Achieving value for money can be described in terms of three 'E's' – economy, efficiency and effectiveness:

- **Economy** – minimising the cost of resources for an activity ('doing things at the right price')
- **Efficiency** – performing tasks with reasonable effort ('doing things in the right way')
- **Effectiveness** – the extent to which objectives are met ('doing the right things').

Having the 'right people' is also an important aspect of ensuring value for money.

Obtaining the best outcomes for pupils, within available resources, is the key to achieving value for money.

Charlton Park Academy is committed to embedding a value for money culture throughout the school to ensure that value for money is achieved from all our activities. The Academy promotes an ethos where:

- (a) There is a high level of awareness and ownership of value for money in all functions and activities throughout Charlton Park Academy in order to maximise the benefits to pupils whilst minimising cost;
- (b) All Governors and staff have responsibility for promoting value for money principles;
- (c) To have active consideration of value for money in the planning and delivery of Charlton Park Academy's Development and Financial Plans; service delivery methods, including partnership working; and budget and resource allocation;
- (d) Value for money awareness is part of the performance management framework.

The responsibility for ensuring value for money lies with all members of staff within Charlton Park Academy and is not restricted to senior leadership or those with financial responsibilities.

The school implements arrangements that ensure value for money is being sought. Managers are responsible for ensuring that these good practice arrangements are utilised effectively within their area of operation.

All staff endeavour to seek and achieve value for money in all activities and to highlight any opportunities for improvement or financial savings.

Charlton Park Academy recognises its responsibility to achieve value for money from all its activities, however they may be funded.

The Academy is committed to the pursuit of economy, efficiency and effectiveness, and seeks to adopt good practice and incorporate value for money principles in all its activities.

In order to achieve good value for money, the Academy's policy is to:

- ensure Charlton Park Academy has an efficient and effective staffing structure to facilitate the achievement of its strategic aims and objectives
- ensure Charlton Park Academy meets its annual funding, pupil number and pupil performance targets
- ensure Charlton Park Academy meets its financial objectives each year
- ensure value for money principles are taken fully into account within existing management, planning and review processes
- ensure that Charlton Park Academy's Resources Committee has regard to value for money in its annual programme of work
- adopt recognised good practice where appropriate to do so
- benchmark Charlton Park Academy's activities against other similar institutions where this is considered useful
- respond to opportunities to enhance the economy, efficiency and effectiveness of activities
- have a robust competitive tendering process which complies with EC regulations and which ensures that best value is achieved when goods and services are procured
- observe the need for price quotations and for tender invitations according to the limits prescribed in Charlton Park Academy's Finance Handbook
- ensure that all administrative systems and processes are designed to maximise integration and eliminate duplication and delay
- through Charlton Park Academy's self-assessment framework, develop appropriate internal and external service standards and monitor delivery against them
- promote a culture of continuous improvement
- ensure that all staff recognise their continuing obligation to seek value for money for Charlton Park Academy as part of their day-to-day activities
- undertake periodic value for money reviews of key areas or activities

Name: Mark Dale-Emberton

Academy Trust Principal and Accounting Officer

Date: 19/12/2018