

# Value for Money Statement

**Academy trust name: Benedict Biscop Church of England Academy**

**Academy trust company number: 07909140**

**Year ended 31 August 2014**

I accept that as accounting officer of **Benedict Biscop Church of England 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.

## ***Targeted improvement***

The staffing structure was reviewed during this year to ensure staff are efficiently deployed.

The qualifications, skills and experience of staff are considered regularly when making decisions and the school attach considerable time and resources to staff professional development which improves standards.

This year we were awarded the IIP Gold award in recognition of the impact of staff development on our own academy and on other institutions through promotions.

We appointed an additional teacher this year as we have a large year group of pupils in KS1.

We have assigned a teacher for RE to introduce the new curriculum and improve standards.

We attained the International Gold award, Basic Skills 6 Award and the Arts Mark Gold award, recognising our work on maintaining the high standards we expect across the school.

School met or exceeded all aspirational targets based on FFTD+ at level 4 and 5.

Attendance was 97.5% as a result of tracking and monitoring by a new member of the office team who received training from another attendance agency.

## ***Collaboration***

- The Academy has engaged with other partners to share the costs of staff development and training and was a key school in developing cluster approach to sharing costs.
- Another example of this would be a partnership with 9 other schools developing Initial Teacher Training through School Direct salaried route to ensure succession planning for our own school, providing high quality teachers.
- A successful bid for 25,000 Euros has resulted in a partnership developing the curriculum with 5 European schools resulting in mobilities to share pedagogy and tackle diversity as the number of pupils within school whose Ethnic group is not British White is increasing year on year.

## ***New Initiatives***

- The school was awarded Teaching School Status in May 2014 with a cluster of 5 Church of England Academies and schools. This partnership will secure improvements in a wider capacity whilst maintaining our own high standards.
- The curriculum was reviewed during 2013-14 to ensure the new curriculum for 2014-15 was appropriately planned with an increased level of challenge and relevance to our pupils.
- The local offer was determined for SEN pupils and is fully available on our website.
- Sports premium was well used to provide enhanced opportunities for pupils and a greater specialist focus to improve standards.
- Pupil premium was well used to support the development and attainment of disadvantaged pupils resulting in performance above national of a similar group and all national pupils.
- Music instrumental lessons continued to develop with an increased number of pupils taking up instruments resulting in concerts and performances throughout the year.

## ***Quantifying improvements***

- During 2013-14, as a result of a review we changed our tracking systems to a more focussed, online system which linked with Academy management systems and has proved to be more effective and accurate in producing data to be analysed.
- Raise on line and Local authority analysis supports the schools own self evaluation of key performance indicators

- The accredited awards provide a focus for self review and evaluation and provided support the Trustees in quality assuring the performance of the school.

### ***Financial Governance and Oversight***

- Financial Governance and oversight is strong. Our Academy Business Manager has a degree in Accountancy and the Vice Chair of the Governors Finance Committee is a Chartered Accountant. The Chair of the Finance Committee is proactive and attends meetings with Auditors and the company Accountants.
- External and internal assurance is regular with findings indicating minimal risk.

### ***Better purchasing***

- All purchase decisions are made on the basis of need and the provision of best value in terms of suitability, efficiency, time and cost.
- Allocation of consumable stock is rigorously monitored with requisition forms and internal monitoring to reduce waste.
- Any expenditure above £10,000 is put to tender to gain 3 quotes, this ensure value for money for all major projects eg replacing fences, restructuring the learning centre to provide safer environment and music room.
- Any other significant expenditure [underneath the tender process limit] are costed and presented to the Finance Committee and challenge appropriately.
- All Service Level Agreements are reviewed on an annual basis to ensure fit for purpose and best value for the Academy. A number of contracts have been renegotiated and providers changed during the year.

### ***Better Income Generation***

- Opportunities have been taken to explore and generate additional income and reliable revenue streams [eg readjustment of staffing costs within Extended Provision, utilising apprentices to ensure Business still viable]
- We are constantly working to achieve regular numbers in both out of hours and nursery care sessions, to ensure additional income generated from these activities is a reliable revenue stream.
- Additional income is generated by releasing the Principal to undertake Ofsted Inspection work for up to 20 days per year.
- Through the teaching school route an agreed level of costs for staff time has been regionally approved to ensure best value.

- A Capital bid to improve the size of classrooms, to accommodate the large class and replace the music studio, was rejected by the EFA (April 2014).

### ***Reviewing controls and managing risks***

- Management accounts are prepared and issued monthly to enable regular monitoring to ensure value for money
- Regular budget update are provided to Senior Leaders and Trustees which enables long and shorter budget decisions to be made appropriately. Budget reports are scrutinised to ensure most effective use of resources to meet the objectives of the Academy
- Risk management is carried out annually with issues identified and addressed
- Regular attention to restructuring positions and job descriptions are carried out when vacancies are identified.
- Evolution have been appointed as external auditors and have also been entrusted with aspects of internal audit. Internal audit reviews are held termly, ensuring that controls are in place and procedures are followed to minimise the risk to the Academy. Internal audit reports are reported back to the Finance Committee each term. The external audit is held in the Autumn term, before audited financial statements are published to the EFA. No areas of weakness in internal control have been highlighted, as a result of either internal assurance or external audit reviews.
- An insurance tendering process is undertaken each year with the specialist of an insurance broker, ensuring all insurance policies are used cost effectively to manage risks.
- The Finance Committee review the level of reserves of the Academy annually, including the need to match income with commitments and the nature of reserves. The Trustees have determined that an appropriate level of free reserves should be built up to provide sufficient working capital, to cover delays between spending and receipts of income and to deal with any unexpected emergencies, such as urgent maintenance and planning for future Capital projects.

### ***Lessons Learned***

- Following the appraisal of the Academy profile, we have restructured roles and responsibilities at a Senior level, in response to identifiable needs and change in school.

- During this year, we have outsourced IT support, providing more up-to-date technical support, replacing servers and administration computers to ensure greater efficient use of resources.
- Following a review of Initial Teacher Training, we have re-negotiated our external provider and are pursuing the non-salaried route for 2015-16. We believe this will represent greater value for money and a higher standard of initial entrants to the profession.
- We have reviewed the external awards, considered the increasing costs and we are being circumspect in those we seek to revalidate.

**Signed:** .....

**Name:** Paula Thompson

**Academy Trust Accounting Officer**

**Date:** 03/11/2014