

# Value for Money Statement

**Academy trust name: The Ecclesbourne School**

**Academy trust company number: 07524069**

**Year ended 31 August 2013**

I accept that as accounting officer of The Ecclesbourne 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.

To ensure that educational standards continue to improve for the benefit of pupils and wider society, and that all pupils have the opportunity to raise their individual levels of attainment the trust has kept its staffing structure under review and deployed staff efficiently to support an improved curriculum, and to target areas of the curriculum in need of development. To this end an expansion in Key Stage 5 places has been achieved without increasing staff costs through careful timetabling and recruitment to curriculum areas with historically lower levels of pupil uptake.

The trust has managed the differing needs of pupils, such as those requiring one to one support, and those requiring more stretch through a timetable model that allows setting as appropriate at KS3 and KS4. One to one tuition was provided in both English and Mathematics and additional resource was targeted in SEN provision, especially in KS3 to ensure rapid improvements in literacy and numeracy. The outcome this year was that the vast majority of students made expected progress in the core subjects.

Pupil premium funding has been carefully targeted at students in the Ever6 category and has been deployed to ensure equality of access to educational opportunities and enrichment activities, purchase of additional resources, one-to-one and small group support for PP and SEN students through the curriculum budget. FSM students attainment and 3LP is above national and gaps between outcomes for vulnerable groups and the cohort as a whole are closing. (See RAISEonline)

The Trustees have reviewed the significant activities undertaken by the charitable company during the past year to further its charitable purposes for the public benefit. What follows is a review of these significant activities and achievements. 92% of students gained 5 or more GCSE passes at grades A\*-C (up 5% from 2012). 87% of students gained 5 or more GCSE passes at grades A\*-C

including English and Mathematics (Up 4% from 2012 and 28% above national). 47% of students achieved the English Baccalaureate (up 8% from 2012). Expected Progress (3LP) in English was 88% (22% above the national figure) and expected progress at all sublevels was high and above national. 50% of students made 4 Levels of Progress in 2013, 24% above national. Expected Progress (3LP) in Maths was 90% (20% above the national figure) and expected progress at all sublevels was high and above national. 59% of students in 2013 made 4 Levels of Progress, 30 % above national. Attainment in core subjects and the attainment of sizeable groups of students were significantly above average. 90% of students gained A\*-C grades in English, with 91% securing this in Mathematics. 69% of students gained 2 or more GCSE passes in Science at grades A\*-C. 60% of our cohort achieved at least one A\*-C pass in a Modern Foreign Language. In total, over half of our GCSE subjects exceeded 90% at A\*-C. A Level APS Per Entry was 102. 32% of students gained A Level passes at grades at A\*-A . 82% of students gained A Level passes at grades at A\*-C . 48% of students gained 3 or more A Level passes at grades A\*-B. 99% of lessons observed were judged to be Good or Outstanding. 67% of lessons observed were judged to be Outstanding. Major building projects including a new Sports Centre, refectory, Kitchen, Drama Studio and Music Block were delivered. Every year group is full to capacity and the Sixth Form was expanded to 360 students. There are waiting lists for Years 7-11. Attendance was 96% against a target of 96%. The School was awarded the Specialist School Quality Marque at the level of 'Leading and Transforming'.

The trust's financial performance in the corresponding period can be summarised as follows. During the year the School received income of £6.95m (2012: £7.28m) in government and local authority grants most of it in the form of recurrent grants, the use of which has been restricted. The grants received in the form of the GAG from the EFA and associated expenditure is shown in the restricted funds in the statement of financial activities. During the year the school has spent £3.06m on a new sports hall and various improvements to the existing property held by the school. The school has received capital grants totalling £1.90m which relate to this expenditure. At 31 August 2013 the net book value of fixed assets was £15.31m (2012: £12.40m) and movements in tangible fixed assets are shown in note 12 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the School. The School held fund balances at 31 August 2013 of £16.78m comprising an amount of £15.31m in respect of restricted fixed assets funds, £1.29m in respect of unrestricted funds and £0.18m in respect of restricted general funds. The restricted funds include a deficit on the local government pension scheme most of which was on transfer to the academy.

The trust's system of financial governance includes strong oversight by the trustees and accounting officer who through the operation of the trust's financial management policies and governance committee structure have advised and challenged decision makers within the trust on the cost and effectiveness of spending proposals in order to achieve value for money.

The academy trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and

a system of delegation and accountability. In particular, it includes: comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the governing body; regular reviews by the Finance Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes; setting targets to measure financial and other performance; clearly defined purchasing (asset purchase or capital investment) guidelines; delegation of authority and segregation of duties and the identification and management of risks.

The governing body has considered the need for a specific internal audit function and has appointed B Wigram, Vice Chair of Governors, as Responsible Officer. The RO receives quarterly reports from Sibbalds Chartered accountants which enables him to give advice on financial matters and perform a range of checks on the academy trust's financial systems. On a quarterly basis, the RO reports to the Governing Body on the operation of the systems of control and on the discharge of its financial responsibilities. As accounting officer the Head Teacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by the work of the RO, the work of the external auditor, the financial management and governance self-assessment process and the work of the Bursar and Finance team who have responsibility for the development and maintenance of the financial control framework.

Financial governance and oversight is strong and the trust's Finance Committee is responsible for assisting the decision making of the Governing Body, by enabling more detailed consideration to be given to the best means of fulfilling the Governing Body's responsibility to ensure sound management of the academy's finances and resources, including proper planning, monitoring and probity. In order that appropriate comments and recommendations on such matters are made to the Governing Body on a regular basis, major issues are referred to the full Governing Body for ratification.

The Finance Committee is responsible to the Governing Body for all financial matters including: consideration of the School's indicative funding, notified annually by the DfE, and assessment of its implications for the School, in consultation with the head teacher, in advance of the financial year, drawing any matters of significance or concern to the attention of the Governing Body; approval of an annual budget for recommendation to the Governing Body; contributing to the formulation of the School's development plan, through the consideration of financial priorities and proposals, in consultation with the head teacher, in line with the stated and agreed aims and objectives of the School; recommendation of financial policies to the Governing Body, ensuring adequate financial controls are maintained in accordance with those policies, including approving and monitoring school charging policies; ensuring that provision is made for all financial statements to be presented, as required, to form part of the annual report of the Governing Body to parents and for filing in accordance with DfE, Companies Act and Charity Commission requirements; the production and regular updating of a Finance Manual in accordance with DfE

regulations; ensuring adequate insurance provision for the School, its staff and Governing Body; monitoring and reviewing budget and expenditure on a regular basis and ensuring compliance with the overall financial plan for the academy, and with the financial regulations of the DfE, drawing any matters of concern to the attention of the Governing Body; monitoring and reviewing procedures for ensuring the effective implementation and operation of financial procedures, on a regular basis, including the implementation of bank account arrangements and, where appropriate making recommendations for improvement; approval of the appointment of contractors and suppliers following formal tender/quotation procedures for such items which fall outside the remit of the Facilities Committee; recommending to the Governing Body the head teacher's level of remuneration; receiving auditors' reports, ensuring that recommendations are implemented as appropriate and recommending to the full Governing Body the appointment or reappointment of the auditors of the School.

To ensure value for money in purchasing and procurement each Governor's sub-committee has "Benchmarking" as a standing item. In this period, major building and refurbishment works have been undertaken to improve the fabric of buildings, increase capacity and improve energy efficiency. In each case a comprehensive quotation and competitive tendering process has been followed to ensure best value. Different options have been considered before making purchases, including an assessment of the costs and benefits of the alternatives over the longer term. To this end and to reduce back office costs a managed print service and cashless payments system have been adopted. It is intended that the new systems will reduce costs and the trust aims to achieve a break even position with regard to catering over the next two years. To ensure best value cleaning and managed print contracts have been taken out over a 4 year period with the permission of the Secretary of State for Education.

The major risks to which the Trust and the School are exposed have been reviewed and systems have been established to mitigate those risks. Where significant financial risk still remains they have ensured that they have in place adequate insurance cover. The policy of the trust is to maintain a sufficient surplus to uphold the following year's budget against financial uncertainty and then to transfer recognised surpluses to reserves for investment in tangible fixed assets in all ways possible to assist our tutorial staff to achieve increasing academic standards. Due to the inherited deficit of the Local Government Pension Scheme (LGPS), the School aims to reduce the deficit by increasing contributions over the forthcoming years as described above and will revisit current business plans and budgets and ascertain how the pension costs might affect their budgets in the future. The Trust seeks to invest surplus funds in a manner to obtain the best possible return consistent with prudent minimisation of risk and with the strategic plans of the Trust for deployment of resources. The Trust is committed to investment with reputable and ethical investors.

The key strategic activities for 2013/14 to ensure optimum educational benefit and wider societal outcomes through the economic, efficient and effective use of all the resources in the trust's charge are:

1. Maintain the drive for continuous improvement by improving the quality of learning leading to high levels of student attainment and achievement at all levels and for all groups of students.
2. Invest in a computerised performance management and improvement planning system (School IP) to enable a sharp focus on improvements in teaching and learning so that all teaching is at least good and much of it outstanding.
3. To further raise attainment at Key stage 4 by focusing on strategies to stretch all students of all abilities, to ensure that our results on all measures continue to rise. In particular utilising Pupil Premium and SENTA funding to target improvements in performance among vulnerable groups.
4. To review our assessment and target setting strategies, ensuring that our assessment of students work is accurate, formative and that feedback is high quality. Ensure that all students are aware of aspirational target grades and the strategies needed to secure them.
5. Ensure that the School operates within its budget, and in the light of increasing financial constraints, plan judiciously to secure the most effective use of resources so that educational standards continue to improve while maintaining a strong financial position. This will entail aiming to maintain a surplus to insure the School against future financial pressure and so that improvement can be made to the establishment of the school.
6. To ensure that the construction of a new Modern Foreign Languages building, 2 classroom extension to the Mathematics Building and a queuing area for the refectory is completed according to our detailed plans, on time, on budget, safely and in line with EFA guidelines.
7. To bid successfully for funding to facilitate expansion to 8 form entry. Use the funds to build an extension to the Sixth Form Centre and re-roof/re-fenestrate C Block.
8. Reduce waste and costs in printing, reprographics and catering using ParentPay and managed print contract.

Signed: .....  .....

Name: .....James McNamara.....

**Academy Trust Accounting Officer**

Date: .....13.12.13.....