

Value for Money Statement

Academy trust name: The Thomas Deacon Academy

Academy trust company number: 5090788

Year ended 31 August 2014

I accept that as accounting officer of The Thomas Deacon 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.

Improving educational results: Examination results for 2013/14 were very pleasing. At A level candidates achieved an average of over 274 points per candidate (2012 average 261). There was a 97% pass rate achieving A*-E. 36% of the pass grades were A*-B.

At GCSE 69% of students achieved 5 or more GCSE grades A*-C (2013 =69 %) and 99% of students achieved 5 or more passes at this level (2013 = 96%). The gold standard (5A*-C including English and Maths) rose by 6% to 54% (2013= 48%). 69% of students achieved an A*-C grade in Maths, a rise of 2% compared to 2013 results and 61% achieved an A*-C grade in English, a rise of 7% compared to 2013 results. This was set against a national picture of a decline in examination results.

To ensure that standards continue to rise, the Academy undertook a rigorous programme of quality assurance around teaching and learning. The Academy was visited by Ofsted inspectors; undertook a comparison of results from entry to Key Stage 3 to GCSE and from GCSE to A level to assess the added value. The Academy also participated in national programmes looking at progress/value added through the key stages.

Targeted improvement: Staffing structure is deployed to support an improved curriculum. Most recent examples would be the introduction of enquiry based learning at sixth form, KS4 and KS3 level (EPQ, Higher Project, Foundation project); development of new subjects at A level – psychology, sociology; appointment of lead staff to gifted and talented, EAL and Pupil Premium. Smaller set sizes in Y7 were introduced in English to target literacy, and additional teaching capacity in was added to maths at Year 7, with the intention of doing the same for numeracy.

Focus on individual pupils: Outcomes have improved for students on Free School Meals. 46% of FSM students achieved 5+ A*-C grades including English and Maths compared to 14% in 2012 and 27% in 2013. 15% of students with Special Educational Needs achieved 5+ A*-C including English and Maths compared to 8% in 2012 and 11% in 2013. Students for whom English is an additional language achieved 47% 5+ A*-C including English and Maths compared to 30% in 2012 and 43% in 2013.

Collaboration: The trust has engaged with other educational providers and experts to share delivery or good practice, and to drive up standards for the least cost. This includes working with a range of schools across the Peterborough Partnership of Secondary Schools; a mix of Local Authority maintained schools and academies, including academy chains. A small number of consultants were used to further support improvement in key areas of literacy and numeracy across the year groups.

New initiatives: Additional funding was made available by the trust to support rapid improvement in outcomes at GCSE level in English and Maths. This resulted directly in a 6% improvement in the overall standards in addition to the 12% made in 2013.

Quantifying improvements: Evidence shown above demonstrates the effectiveness of the improvements made. Student attendance remains above national average.

Financial governance and oversight: As accounting officer I have 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 our external auditors (PEM), reporting directly to the responsible officer, taking on additional internal control audits;
- the work of the external auditor;
- the work of the senior leaders within the academy trust who have responsibility for the development and maintenance of the internal control framework.

I have been advised of the implications of the result of their review of the system of internal control by the Board of Directors' resource and facilities committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

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 monthly financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the resource and facilities 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;
- identification and management of risks.

Better purchasing: A register of all services and contracts been developed and all contracts are appraised or renegotiated in a timely manner to get the best mix of quality and effectiveness.

Three year contracts have been entered to ensure reduced cost where it was felt that this would benefit the trust. Some services have been terminated with external providers as the expertise is now available in the academy.

The Academy benchmarks itself against other comparative organisations using information

supplied by the Education Funding Agency.

Options appraisal: The Board of Directors and Directorate apply the principles of best value 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 all pupils.

The trust has developed procedures for assessing need, and obtaining goods and services which provide “best value” in terms of suitability, efficiency, time, and cost. Measures in place include:

- competitive tendering procedures
- procedures for accepting “best value” quotes, which are not necessarily the cheapest (e.g. suitability for purpose and quality of workmanship)
- procedures which minimise office time by the purchase of goods or services under £1000 direct from known, reliable suppliers (e.g. stationery, small equipment).

Economies of scale: The trust regularly takes opportunities to work collaboratively with others to reduce and share administration and procurement costs. The IT services staff and music department provide services to a number of local primaries and are looking to expand this to other schools. The School Sports Coordinator is based at the school and provides support to a number of primary schools through a service level agreement. When applicable joint tenders have been carried out to ensure value for money across several schools.

Better income generation: Opportunities have been taken to explore and generate additional and reliable revenue streams. This includes the above mentioned use of current resources to provide services for primary schools. Additional income is generated by releasing the Principal and Vice Principal to undertake school improvement work. We are currently looking to bidding for grants related to specific curriculum projects.

Reviewing controls and managing risks:

The Trust has appointed a Board Member who acts as responsible officer who liaises closely with the audit team and reports back to The Board. PEM have been appointed as external auditors and have been also entrusted with aspects of internal audit as agreed with the Board of Directors.

Budget holders, management and Board of Directors receive regular budget reports which are scrutinised to ensure the most effective use of resources to meet the objectives of the trust.

The trust has an investment policy and has moved balances to a high interest charity account to ensure maximum returns on surplus balances. This is reported to the governing body and best options discussed on a regular basis.

Insurance levels are reviewed annually and used cost-effectively to manage risks.

The Board of Directors review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

The Board of Directors have determined that an appropriate level of free reserves should be

maintained. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance and to plan for future capital projects.

Lessons learned: Following appraisal of previous strategies, the Trust is looking carefully at staffing costs, curriculum design and the admissions policy and the impact of these on outcomes for children and young people.

Signed:

Name: Julie Taylor

Academy Trust Accounting Officer

Date: