

Value for Money Statement

Academy trust name: Braunton School and Community College Academy Trust

Academy trust Company number: 7989226

Year ended 31 August 2014

I accept that as accounting officer of Braunton School and Community College Academy Trust 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**

Improving educational results for our students remains our key priority. The Academy has taken the following steps to support school improvement for our students and to raise attainment and aspirations. The Academy is committed to supporting our students in reaching their full potential through academic achievement, extra-curricular opportunities and extended learning to develop the whole person to help prepare them for their next stage of education.

Targeted Improvement

The Academy has developed a robust tracking system for monitoring achievement and is continually looking at how data can inform staff in order for them to support and extend the learning of the students. Purchasing "4Matrix" and working closely with PIXL initiatives, for example.

Focus on individual pupils

The Academy rewards excellence and encourages positive study skills & behaviours. We celebrate achievement and encourage students to try new activities to develop their confidence and leadership skills. We operate a wide variety of student support programmes to ensure students remain positively engaged in their learning, with particular focus on those who are disadvantaged. For example:

- The provision of the Summer School
- MOD Funding
- STEM Club

Collaboration

The Academy works closely with its partner schools and the head teachers meet regularly through the local Braunton Learning Communities forum to share ideas, good practice and discuss issues. We work cooperatively with other, Local and National, Secondary Schools to broaden and further develop the learning opportunities for both staff and students alike.

Quantifying Improvements

Exam Results 2014 (August 2014 unvalidated)

The entry profile for the outgoing Y11 at Key Stage 2 was aps 27.8 which is equivalent to the national average profile according to Ofsted Raise online 2014 unvalidated data. However, the headline figures were a significant increase from 2013.

Exam Results headlines 2014 (November 2014 unvalidated)

5A*-C including English and Maths GCSE only	60%
5A*-C	68%
5A*-G	98%
5A*/A	25%
1A*/A	49%
A*-C English	78%
2A*- C Science	71%

These results 'bucked' the National GCSE trend and, indeed are in the 5A*-C EM data, 5% above the National average attainment figure.

- **Financial governance and oversight**

The Academy's Governing Body has strong oversight of the financial management of the budget. The Finance Portfolio Committee receives monthly monitoring reports and meets at least six times a year to review the financial position, to receive reports and to challenge decisions. The Trustees approve the budget each year and is mindful of the need to balance expenditure against income to ensure the Academy Trust remains a 'going concern'. The Trust also receives and approves the Annual Accounts and the External Auditors Management Report.

The Academy receives support throughout the year from its External Auditors on compliance and accounting practices. In addition we also engage the services of a Responsible Officer who reviews key financial policies, systems and procedures and presents reports to the Governing Body.

- **Better Purchasing – Ensuring value for Money**

The Academy takes a prudent approach to expenditure. As 75% of the Academy's budget is spent on staffing, the staffing structure is reviewed annually to ensure that it is fit for purpose and can adapt and respond to support the successful attainment of the objectives within the Academy's development plan.

The Academy uses tendering process to ensure robust contracts for key suppliers and services are obtained.

For purchases above £2,500, but below the tender limit, 3 written quotes are required.

In addition, The Academy has started working collaboratively with other local Academy Trusts to improve bargaining power with suppliers.

The Academy regularly benchmarks financial performance against other Academy Trusts to demonstrate that the Trust provides good value for money.

- **Maximising Income Generation**

The Academy explores every opportunity to generate income through:

- Maximising opportunities to generate income through the hire of the site.
- Developing a 'sharper' marketing strategy to maintain student numbers in an increasingly competitive climate.
- Commissioning bid writers to ensure a proactive approach is taken towards preparing funding bids and generating revenue streams in order to maximise income generation.

During the year, the Academy was successful in obtaining the following grants:

- Ministry Of Defence to support service children.
- Sports England for equipment and coaching.
- Perrigo to support the running of the schools STEM club.
- Matched funding from EDF towards the installation of Solar Panels.

- **Reviewing Controls and Managing Risks**

Budget holders, management and governors receive regular budget reports which are scrutinised to ensure the most effective use of resources in meeting with the objectives of the Academy.

There is continuous review of internal controls and the development of robust systems to manage risk.

The risk register is reviewed on a regular basis.

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

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

The governors 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.

The Academy ensures that all surplus cash balances is invested in interest bearing accounts to maximise the interest earning potential. All Investment decisions are undertaken in line with the Academy's Investment Policy Statement.

- **Lessons Learned**

The Academy recognises the need to continue developing relationships with other academies and/or local schools, in order to benefit from economies of scale in procuring products and services, developing staff and sharing knowledge, skill and expertise.

The Academy continues to strive for academic improvements following its most recent Ofsted: the new Principal is introducing a number of new initiatives, some unique to the Academy, some required from a National perspective, but all requiring funding. We are focusing on how best to financially manage these plans based on both our and other Academies experiences and knowledge.

Signed: 

Mr Michael Cammack

Academy Trust Accounting Officer

Date: 11/12/14