

Value for Money Statement

Academy trust name: North Kesteven School

Academy trust company number: 07657605

Year ended 31 August 2014

I accept that as accounting officer of the North Kesteven School Trust I am responsible and accountable for ensuring that the academy trust delivers good value for money in the use of public resources. I am aware of the guide to academy value for money statements published by the Education Funding Agency (EFA) and understand that value for money is about achieving the best possible educational and wider societal outcomes through the economic, efficient and effective use of all resources in the trust's charge.

As accounting officer I aim to achieve the best possible value for money through a number of measures in the organisation. This includes:

- the economic, efficient and effective use of all the resources in my charge – for example to produce better educational results;
- the avoidance of waste and extravagance;
- the prudent and economical administration of the organisation;
- the establishment and maintenance of a system of financial governance, including sound internal spending controls, keeping up to date financial records, continuous financial monitoring and timely reporting; and
- ensuring all financial transactions represent value for money.

The key objective is to achieve value for money not only for the organisation itself but for the taxpayer more generally. So whilst it involves the academy trust living within its budget and using its resources properly and with probity, it is primarily about how the trust continually improves both the educational and wider societal outcomes for its pupils with the resources available.

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 outcomes

Resources are directed to where they are needed most and where they have the greatest impact in improving educational results. For example:

- Resources are targeted at areas where attainment has been low in order to improve student outcomes. To illustrate:
 - A continuous review of the staffing structure and the appointment of Lead Progress Managers to ensure the successful monitoring and tracking of student performance, especially in the core subjects of English, maths and science.

- A range of strategies has been introduced to address the low standards of reading of some students, which includes additional time for reading and innovative use of IT.
- The development of SIMS mark sheets across the school has been a significant achievement giving the ability to produce consistent and up to date assessments for all students across all subjects. Core subject meetings are held regularly and from the data, Progress Managers and the Whole School Progress Co-ordinator intervene with individuals and key groups to accelerate progress.
- Pupil premium funding has been deployed in highly effective ways to maximise student attainment. This includes one-to-one tuition in English and maths, behavioural and emotional support, additional teaching assistants and additional support for further education and training. The performance of our Pupil Premium students has led to national recognition.
- The academy operates a joint sixth form with the Sir Robert Pattinson Academy, which is literally just over the road. This provides opportunities of sharing good practice and a degree of flexibility in deploying staff, enabling more resources to be directed to student attainment.
- The Post 16 performance of the academy was improved in 2014 with A2 results especially pleasing, 36.9% of grades at A*-B is an excellent figure, an improvement of over 5% from 2013. A*/A grades also improved at A2 to 18.6% - double that of 2013.
- The Key Stage Four results held up well in a year of extreme turbulence. 66% of students achieved 5A*-C grades, including English and Maths. This is 10% above the national average and 12% above the Lincolnshire average. In the unvalidated RAISEonline for 2014 the school's attainment overall, in Maths and English, total points score, average points score and progress in Maths and English were all above national average.
- Significant planning is already underway to meet the demands of the reforms to curriculum and qualifications scheduled for the next five years. The school will always place the educational outcomes for the students ahead of chasing league table points and as such we will continue to offer a broad, balanced curriculum with academic, creative and vocational pathways. Progress 8 and Attainment 8 will support this philosophy more readily than the current narrow framework.
- There is strong leadership of provision to support students who are disabled or who have special educational needs and progress of such students is good.
- The academy works collaboratively with a range of external providers for vocational learning, in order to enable students to access specialist knowledge and expertise, thereby improving their attainment.

- A comprehensive staff development programme is complemented by effective performance management of staff, thereby ensuring that teachers' appraisal and pay are directly linked to their performance in accelerating students' progress.

Financial governance and oversight

The trust's system of financial governance includes strong oversight by the trustees and accounting officer. For example:

- The trust has a dedicated Finance and HR Committee, the responsibilities of which includes oversight of medium and long-term financial planning; consideration and approval of annual budgets; the monitoring and review of expenditure on a regular basis; evaluation of spending to ensure value for money is achieved and oversight of income generation activities.
- The Finance and HR Committee is currently chaired by a qualified accountant and has several members with considerable corporate and commercial financial experience. It is, therefore, highly effective in scrutinising the academy's financial activities.
- Management accounts are prepared on a monthly basis to ensure regular monitoring, thereby informing the process of achieving value for money. There are also plans to review and update the current financial system in order to provide enhanced reporting and more efficient processing.

Better purchasing

Contracts are regularly reviewed and where necessary, changed to ensure that they are fit for purpose. The trust has undertaken a number of exercises during the course of the financial year in order to achieve more for its money. For example, the trust has:

- negotiated a new print management solutions contract with a new supplier, which offers better value for money and an integrated provision for staff and students for all printing and photocopying.
- entered into a new cleaning contract with an alternative provider for the complete school premises, thereby delivering more efficiency and effectiveness at less cost than the previous contract.
- looked at different options before making purchases. The school finance manual sets out clear guidelines in respect of obtaining quotes and tendering arrangements in order to maximise best value on larger contracts and purchases. However, there are plans to further develop procurement processes in general to maximise purchasing power.

Maximising income generation

The trust has taken opportunities to explore and generate additional and reliable revenue streams. The main opportunity that has been explored and progressed is in respect of the school's catering facility. With the advent of the government's universal infant free school meals (FSM) initiative from September 2014 the trust has:

- successfully submitted a bid to the Academies Capital Maintenance Fund (ACMF) in 2014-15 for significant funding to extend and refurbish the kitchen/restaurant.
- negotiated with schools currently being provided with school meals to provide for their additional FSM requirements.

- installed additional equipment in the kitchen to increase the capacity and meet the needs of client schools' extra demand.

Reviewing controls and managing risk

The trust has its own finance manual containing policy and procedures, which is regularly reviewed and updated as required, to ensure that it complies with the Academies Financial Handbook as well as other EFA publications and guidance.

The trust's finance manual incorporates a variety of internal control procedures, including:


- a scheme of financial delegation
- measures to ensure the security of assets
- responsibilities of parties in respect of monitoring expenditure and reviewing financial performance
- instructions on cash management

Lessons learned

The trust is constantly undertaking appraisals in order that it can learn from its strategies and decisions. Underpinning this policy of self-review is the continuous application of the four principles of best value:

- Compare – comparing our school's student and financial performance with that of other similar schools in order to establish a firm financial basis for moving the school forward.
- Challenge – challenging the effectiveness of the school's performance, questioning what we do and how we do it.
- Compete – securing effective and efficient services for the school at the right quality and price.
- Consult – always seeking and considering the needs and views of our students and stakeholders in respect of the service the school provides.

Signed:



Name: Martin Connor

Academy Trust Accounting Officer

Date: December 2014