

## Value for Money Statement

**Organisation name: ST JOHN'S CATHOLIC SCHOOL AND SIXTH FORM COLLEGE, A CATHOLIC ACADEMY (BISHOP AUCKLAND)**

**Company number: 7835950**

**Year ended 31 August 2014**

I accept that as accounting officer of ST JOHN'S CATHOLIC SCHOOL AND SIXTH FORM COLLEGE, A CATHOLIC ACADEMY (BISHOP AUCKLAND) 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

#### KS4

St John's has recorded sustained improvement in KS4 performance over a 10 year period. 2014's GCSE results continue to reflect significantly positive outcomes for students. With 72% 5ACEM, Year 11 have achieved results significantly above national average. Levels of progress in English and Maths were also significantly above national average. Attainment of disadvantaged students was significantly higher than similar students nationally and was in line with 'advantaged' students nationally. Capped point scores in 2014 are in line with 2013 (348 compared with 359 the year before). An increase in the English Baccalaureate grades means that nearly a third of students are now achieving it. This reflects a positive change in our curriculum provision for middle and high attaining students. With almost half of students now achieving a good modern language grade, the effort put into raising the profile and attainment in MFL is paying off in the results. Rigorous and robust tracking systems, including regular progress meetings, ensure timely intervention takes place. Support is then targeted where and when it is needed.

#### KS5

St John's Sixth Form has continued to deliver high standard of attainment in the 2014 results. Both academic and vocational students were well served, ensuring they were all able to move on to purposeful higher education, work based training or employment. With a quarter of all grades being A\* or equivalent and over a half of all grades being A\* to B, the sixth form continues to provide good value for money.

### Financial Governance and Oversight

The Finance and General Purposes Committee is a sub-committee of the main Governing Body. Its purpose is;

- To consider all matters received relating to the financial aspects of the Academy, including approval of internal financial procedures, financial regulations manual, purchasing and procurement including limits for tendering
- To keep under review and advise the Governing Body as necessary on the arrangements for efficient control and management of the Academy's financial affairs, and on the financial status of the Academy
- To advise and monitor termly the Academy's estate strategy on behalf of the Governing Body
- To consider annual estimates of income and expenditure, including the provisions for capital expenditure, prepared by the Assistant Headteacher with responsibility of finance, and make recommendations to the Governing Body.
- To liaise with the Community & Premises Committee on action to secure the future well-being and physical development of the Academy's assets
- To approve on behalf of the Governing Body the contractual arrangements for capital building projects and monitor the progress of these projects
- To advise the Governing Body on the establishment of Trusts or companies for trading, exploitation of inventions or other relevant purposes

The Finance Committee approve the annual budget forecast of the Academy Trust including a review of pupil admissions / forecasts, the medium term financial plan (3 years) and a rolling 12 month cash flow statement to ensure the long term sustainability of the Academy and thus that the Academy remains a 'going concern'.

On a termly basis the Committee review the budget monitoring reports and updated cash flow forecasts, approve additional expenditure requirements or reductions, and ensure compliance with the Academy Trusts procurement

regulations.

Following the annual audit, the Finance Committee receives and reviews the financial statements and the external auditor's management report prior to forwarding these to the Governing Body for approval. The external auditor presents this report to the Committee prior to approval at the Annual General Meeting.

The Governing Body reviews the work of the Finance Committee prior to ratifying the decisions e.g. review of Service Level Agreements, monitor of contracts for best value.

#### Value for Money and Efficient Use of Resources

The Academy strives to focus on value for money and understanding the value of our assets and how they can be used to increase our students' rate of progress. Existing service delivery is proactively challenged and alternative provision is evaluated. Staff costs, being the largest area of spend, are reviewed on a regular basis to ensure the staffing profile is relevant to the Trusts needs.

The Academy promotes fair competition through quotations and tenders in accordance with its Financial Regulations thus ensuring that goods and service are secured in the most economic, efficient and effective way, including working collaboratively with other academies to reduce the administration and procurement costs.

The Principal Finance Officer reviews and authorises all invoices over £500 on behalf of the Academy and regularly challenges these for efficiency and effectiveness. In turn, the Governing Body reviews the functions of the school, challenging how services are provided and setting targets and performance indicators for improvement.

#### Maximising income generation

The Academy explores all opportunities to generate additional income including maximising income from the improved catering arrangements thus enabling the benefits to be passed on to students, the hire of Academy facilities, offering support to other schools and Academies and the submission of appropriate grant applications. All surplus monies are actively managed and invested in term deposits.

#### Reviewing Controls and Managing Risks

The Academy has a dedicated Finance Committee that maintains an oversight of its risk management, value for money framework and governance arrangements.

The Academy appointed Evolution Accountants to review internal assurance and they undertake system and accounting checks and reports these findings back to the Audit and Risk Committee.

The Audit and Risk Committee consider the strategic risks facing the Academy including how these risks are managed via a termly review of the Risk Register. Significant risks are then delegated to the appropriate committee to ensure appropriate action is taken and progress monitored.

The Headteacher, Head of School and Finance Director review budget monitoring reports on a monthly basis addressing any significant variances against budget. The Trust receives support from its external auditors and external partners on accounting practice and compliance. The Trust received positive internal assurance reports from the auditors during the year. These reports are reviewed by the Finance Committee.

Signed: Gerard Moran

Academy Trust Accounting Officer

Date: 18th December 2014

**Name:** Mr Gerard Moran

**Academy Trust Accounting Officer**

**Date:** 19 Dec 2014