

# Value for Money Statement

**Academy trust name: King Charles 1 School**

**Academy trust company number: 07969062**

**Year ended 31 August 2013**

I accept that as accounting officer of **King Charles 1 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.

## **Improving educational results:**

In 2013 there was a significant (10%) improvement in %5A\*-C including English and Maths at GCSE, achieving the school's target of 60%

- **Headline figures**
  - Best ever GCSE 5A\*-C at 88% (80% in 2012 and 2011, 77% in 2010)
  - GCSE 5A\*-C including English and Maths increase from 50% to 60%
  - A-level figures show a reduction in %A-C from 76% to 64% and average point score per entry falling slightly from 208 to 205, with an overall pass rate of 99%
  - KS3 TAs show an improvement at level 6 and above and L5 and above in English and improvement in L6+ in maths
- Boys outperform girls at GCSE reversing what happened in 2012!
- 3 and 4 Levels of Progress is strong in both core area in line with FFT D benchmark
- Both English and Maths A\*-C are above the national average with English at 72% (National average English in 2013 63.6%) and Maths 68% (National Average in Maths in 2013 57.6%)

We have ensured that resources are directed where they are most needed and most effective in meeting educational requirements, for example by:

- Improving the quality of teaching for all learners so that all teaching is consistently good or better and moving to predominately outstanding.
- Implementing rigorous intervention procedures (KS3 to KS5), therefore providing personalised and individual intervention to ensure that pupils/students achieved their FFTD predictions.

- The development of responsible, distributed and sustained accountable leadership.
- The development of outstanding pastoral, inclusion and pupil support structure ensuring every learner could achieve their maximum potential.

### **Targeted improvement:**

A focus on the learning progress of students in English and Maths in Y7&8 has been further developed by the establishment of a Raising Achievement Team, consisting of a core group of leaders: *Deputy Head Curriculum, Head of Lower School, Key Stage Three Co-ordinators for English and Maths, Heads of Years 7&8, Y7&8 Literacy Teacher.*

These staff meet on a regular basis to evaluate the progress of students who are underperforming, those students who draw funding (*Catch up Premium or Pupil Premium Grant*) are a critical priority. (See school website).

The Academy has recently employed a Literacy teacher with SENCo experience to work with target students to help address specific barriers to progression within Literacy. This teacher attends the regular progress meetings and offers advice about how she can support the struggling learner/s. This teacher then consults with the class English teacher and an individual progress plan is drawn up. The teacher has called on a range of strategies to support learners

### **Focus on individual pupils:**

Target Students have been able to access:

- *Morning Maths* a programme which aims to move students quickly to L4 via a precision teaching approach.
- *Fresh Start Reading* a phonics based reading programme which moves students through L3 to L4.
- Targeted writing lessons once a week especially beneficial for 4c and below in Y7 and 4b and below in Y8
- Engagement with parents: regular coffee morning for Y7 parents designed to help retain a healthy parent-school relationship at KS3

The Academy was fortunate to be able to run a summer school for the first time in 2013. This provided an opportunity for Year 6 pupils in receipt of free school meals to access Maths and English teaching as well as other educational opportunities before they started with us in September 2013. A Breakfast Club is now well established at both the Lower Site (Yrs7/8) and Upper Site (Yrs 9-11) this is an initiative funded by and for pupils on the Pupil Premium register. The focus being to support pupils in their daily organisation, ensuring that they have a “healthy” breakfast and supporting pupils if there are identified obstacles which prevent learning.

### **Collaboration:**

The Academy has engaged with other educational providers and experts to share delivery and good practice and to drive up standards for example:

- King Charles is an associate member of the ContinU Trust, a wider organisation encompassing the 2 Hagley secondary schools and 4 other Wyre Forest secondary schools, alongside Kidderminster College. A number of students from the school attend courses in these establishments to enhance their education in specialist areas under normal business arrangements. The school also enjoys close working relationships with its cluster primary schools of which there are 5 at this point in time.
- The Academy is also a member of the Worcestershire Association of Secondary Head Teachers and Worcestershire Association of School Business Managers.

### **New initiatives:**

Through careful budget monitoring and income generation the Academy has been able to expend just under a million pounds on improvements to both the Upper and Lower Sites since Academy conversion in April 2012 as follows:

- Earlier this year, our new Astroturf pitch opened at a cost of around £400,000.
- After the Whitsun Half Term we returned to find the large canopy between Blounts and the 1912 buildings, a move designed to give a dry covered area, all year round.
- Over the summer, there were major works carried out at Lower; a new reception, toilets and Internet 'cafe' were established, ready for September. The Lower School Library moved into what is now L2. On Upper, the whole of the outside of the Sports Hall was replaced, with the creation of new changing room facilities inside. The girls' changing room, next to the Gym, on Upper, was removed with a large 'Fitness Suite' becoming established in this area. These Capital works build on many recent years of investment by Worcestershire County Council and by Educational Trusts, unique to this school all in addition to grants received from the Football Association and the ACMF funding allocated in 12/13 from the EFA.

### **Quantifying improvements:**

The recently published Raise Online data confirms the improvement of the Academies educational results as noted earlier

During the financial year 2012/2013 the Governing Body planned to establish a relatively high level of general reserves at the year-end in order to enable it to both manage unforeseen emergencies and also to enable planned use over the medium term to

mitigate against anticipated very challenging budget shortfalls. As at 31 August 2013 the Academy achieved this target through the setting of a balanced budget and robust financial management. The Academy plans to use this surplus in part as a component of that medium term financial plan in 2013/2014

### **Financial governance and oversight:**

The governance arrangements at King Charles include regular monitoring by the Governing Body and its committees, including the Finance Committee. The Governors receive quarterly reports from the Responsible Officer following the internal audit visits, management reports from the Senior Leadership Team member who is responsible for financial management within the school and feedback from the school's external auditor, BDO.

In order to ensure continuous improvement regular post audit action reports are distributed to Governors where monitoring of recommendations can take place.

The Academy has in place a system of strong internal financial control which is achieved by:

- Ensuring that segregation of duties is in place wherever possible and practical to avoid fraud and corruption.
- Ensuring all spending represents value for money and follows procedures outlined in the Procurement Policy.
- Ensuring all pecuniary interests are declared at each meeting.
- Assessment of risk by completion of a Risk Register which is approved by the Chair of Governors on an annual basis.
- The approval of an annual budget ensuring a three year budget plan is drafted reflecting the school objectives and priorities as detailed within the school's SDP.
- Monitoring the income and expenditure against budgeted plans and reporting on a regular basis to the full Governing Body, drawing attention to significant anomalies from the anticipated position.
- Reviewing the school's financial systems and practices against the standards set out in the Financial Procedures Manual.

### **Better purchasing:**

Procurement authorisation limits are adhered to when revenue and capital purchases are entered into by the Academy. For major contracts e.g. over £10,000 in value a full tendering process is carried out.

**Fitness for purpose:**

The Academy ensures that best value is achieved at all times as recommended in the Academies Financial Handbook. The four principles of best value (Challenge, Compare, Consult and Compete) are applied when renegotiating or appraising a contract. During 2012/2013 major and minor contracts were reviewed with some being terminated as the needs of the Academy were not being met. Contract review is now an integral part of the Academy Financial Management Systems.

**Benchmarking:**

The Academy has begun to benchmark its financial information against other “nearest neighbour” school’s following the publishing of DfE benchmarking data (information gained from AAR returns). Membership of professional bodies for example the National College and the NASBM enables Senior Leaders to benchmark against similar Academies.

**Options appraisal:**

The Governors and Senior Leadership Team always apply the principles of best value when decision making. The Academy has developed procedures for assessing need and obtaining goods and services which provide best value, for example:

- Competitive tendering procedures
- Use of reliable suppliers
- Identifying “best value” quotes which are not necessarily the cheapest but meet the needs of the school in terms of suitability.

The aim always is to promote the values of the Academy using the resources to support the various educational needs of the students

**Economies of scale:**

The Academy has begun to work collaboratively with the ContinU Trust and other Wyre Forest Schools with a view to developing economies of scale in procurement. The target in 2013/2014 is to develop this further in order that efficiency and effectiveness is maximised.

**Better income generation:**

Many opportunities since conversion have arisen in order to generate additional and reliable revenue streams. With the additional Capital works certainly over the last 12 months it has now been possible to give the wider community access to the school’s sporting facilities. As a result the income generation has increased considerably.

**Reviewing controls and managing risks:**

The Academy appointed an independent Accountant as Responsible Officer during 2012/2013 who reports regularly to the Governing Body. BDO were appointed also during the year as external auditors by the Governing Body.

Regular management reports have been reviewed by the Finance Committee in order that spending is within budget limits therefore meeting the objectives of the Academy. The Committee also reviewed the Academy Risk Register in 2012/2013 identifying key areas. This process is to be carried out on an annual basis.

Over the next 12 months the Academy will be investigating the investment of cash surpluses in low risk interest bearing accounts to maximise earning potential.

Insurance levels are reviewed annually to ensure they are cost effective to manage potential risks.

**Lessons learned:**

Financial procedures and controls at King Charles are now well established. Moving forward, the Academy will continue to appraise and learn from its strategies and decisions in order to deliver good value in the use of public resources.

Signed: ..... 

Name: ..... TIM GUNRIVER

Academy Trust Accounting Officer

Date: ..... 19.12.2013