

Value for Money Statement

Academy trust name: St Thomas of Canterbury School.

Academy trust company number: 08181927

Year ended 31 August 2014

I accept that as accounting officer of St Thomas of Canterbury 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.

Achievements and Performance

Early Years and Foundation Stage

At the end of Reception, 79% of children reached a Good Level of Development. Children are defined as having reached a good level of development at the end of the EYFS if they achieve at least the expected level in:

- the early learning goals in the prime areas of learning (personal, social and emotional development; physical development; and communication and language) and;
- the early learning goals in the specific areas of mathematics and literacy.

We are really pleased that so many of our children reached this high standard by the end of the year. It is also great that nearly all children make good or outstanding progress in their first year with us.

Key Stage 1

At the end of Year 2, it is expected that pupils achieve a level 2b and this is considered to be the national average. At our school, we try to challenge our pupils through exciting and imaginative teaching so that many pupils can achieve a higher level than the national average.

%	Reading		Writing		Mathematics	
	School	National	School	National	School	National
Level 2b or above	90%	79%	93.3%	67%	90%	78%
Level 3	57%	29%	37%	15%	43%	23%
Average Points Score	18.3	16.3	17.3	14.9	17.9	16.1

Key Stage 2

At the end of Year 6, it is expected that pupils achieve a level 4 and this is considered to be the national average. At our school, we try to challenge our pupils through exciting and imaginative teaching so that many pupils can achieve a higher level than the national average. We are delighted with the achievement of all of our pupils and it is excellent that so many pupils achieved level 5 and some pupils even achieved a level 6.

	Grammar, Punctuation and Spelling		Reading		Writing		Mathematics	
	School	National	School	National	School	National	School	National
%								
Level 4 or above	90.9%	74%	100%	86 %	100%	83 %	97%	73%
Level 5 or above	64%	47%	66.7%	44%	48.5%	30%	54.5%	41%
Level 6	0%	2%	0%	0 %	6.1%	2%	3%	6%
APS	30.1	28	31	28.5	29.1	27.5	30.9	28.7

Going Concern

After making appropriate enquiries, the Governing Body has a reasonable expectation that the Academy has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies note of the financial statements.

Key Performance Indicators

- The school was rated by Ofsted as 'Outstanding' in all areas in May 2014.
- The school was also inspected as part of a Section 48 inspection which looks at the quality of teaching in RE and the Catholic Life of the school and has been judged to be an Outstanding School.
- The Headteacher is a local leader of education and is supporting other schools to improve as the school has a proven track record of excellence.
- The school has received permission from the Secretary of State to open a nursery in September 2014.

Robust Governance and oversight of Academy Trust Finances

The Academy benefits from the provision by Marriott Gibbs Reece Wallis of a suitable responsible officer (RO) The RO reviews key policies, systems and procedures, including the use of tenders and presents reports on compliance to the Finance Committee.

The Finance committee meet on a termly basis to:

1. To receive and consider the school development plan, to monitor the progress of its implementation and to make recommendations.
2. To advise the on financial strategy and policy and to undertake any associated work or analysis as requested by the Governing Body.
3. To approve the annual budget spending plan, to monitor school budget income and expenditure, and to authorise virement as required.
4. To maintain economy, efficiency and effectiveness in the use of public funds and ensure that all aspects of the school's finances adhere to the statutory and regulatory guidance as prescribed in the Academies Financial Handbook.
5. To receive regular reports on the school's private fund and the Governors' building fund, to appoint auditors and to ensure a regular audit of both funds.
6. To review the financial supervision and control memoranda and regulations for school income and expenditure and to appoint a Financial Review Officer to present a report to this Committee on a termly basis.
7. To receive and approve financial reports on all external funding streams.

The Full Governing Body approves 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 Governing Body also receives and approves the Annual Accounts and the External Auditors Management Report.

Ensuring the operation of the Trust demonstrate good value for money and efficient and effective use of resources.

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

Tender exercises are regularly undertaken to ensure that high value contracts are assessed against the marketplace on a regular basis to ensure that long term contracts (3 to 5 years) remain competitive. For purchases above £5,000, 3 quotes are required.

Maximising income generation

The Academy explores every opportunity to generate income through hire of Academy facilities and provision of Adult Education .

Reviewing controls and managing risks.

Monthly budget monitoring reports are produced and reviewed by the Governors and the Headteacher and any necessary remedial action taken to address any significant variances that may have an impact on the budget out-turn.

The Academy Trust ensures that all surplus cash balances are invested in interest bearing accounts to maximise interest earning potential.

Reviewing operation to maximise use of resources.

The Academy Leadership Group review expenditure within each budget heading annually and make adjustments based on the effectiveness of strategies introduced in previous years, curriculum offer and any new strategies identified in the Academy Development Plan.

Signed:

Name:

Academy Trust Accounting Officer

Date: