

Value for Money Statement

Academy trust name: Ousedale School

Academy trust company number: 07647327

Year ended 31 August 2014

I accept that as accounting officer of Ousedale 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.

The Academy Trust is committed to:-

1. Raising student attainment.

The educational outcomes of each year group are analysed by the leadership team and governors on an annual basis. Detailed analysis is prepared by each Head of Department and governors meet with those whose results are below that expected. We achieved good results at GCSE and outstanding results at A level in 2013/2014. The changes made to the GCSE English Language exam, in particular the removal of the speaking and listening element, contributed to a fall in the overall results at GCSE. Full details are available on the Academy website.

The Academy tracking systems are fully embedded and provide staff with precise data for each individual student. This enables us to target interventions.

Performance in Mathematics remains strong, both in terms of expected progress and attainment. Performance of Pupil Premium Students is better than the national average and there is no significant gap. We have a bespoke ASPIRE programme for Gifted students and a significant proportion

achieve 8A*s. We also take considerable effort to expand their horizons by organising trips to Russell group universities and national lectures.

2. Targeted improvement

There are robust systems to ensure staff and departments requiring support receive it. A clear monitoring and evaluation calendar ensures standards do not fall. There are regular 'health checks' carried out by the senior team and external providers. Staff CPD is highly valued and a significant share of the budget is given over to both teaching and non-teaching staff training. A significant proportion of staff training is carried out in-house to ensure value for money and focused provision. Directors and Heads of Department attend network events to share good practice.

The senior team delivers training at national events and have been recognised for several awards for student achievement.

3. Ensuring the operation of the Trust demonstrates 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 undertaken on key purchases to ensure we achieve best value. On occasion the Academy uses preferred suppliers, but these are re-assessed on a regular basis to ensure quotes remain competitive.

Option appraisals have been carried out in relation to the refurbishment of the Newport Pagnell campus. The recently refurbished Maths and Humanities blocks which cost in total over £2,000,000 both came in on budget. The project managers reported to the senior team on a weekly basis and to the Governing Body on a regular basis. The estimates of cost for both buildings were extremely accurate. For example, there was only a £1,200 difference in the tender costs compared to the final costs. Both buildings required considerable preparation work which could not all be seen on

survey, but Governors were extremely impressed with the value for money obtained and the accuracy of the project management company.

4. Maximising income generation

The Academy explores every opportunity to generate income through hire of Academy facilities. Income is also generated from the lease of a small patch of land to EE, mobile network operator.

5. Financial governance and oversight

The Governors' Finance and Premises Committee meet six times a year. They challenge decision making and provide support. Due to the age of the Newport Pagnell site (51 years) a significant proportion of the budget is set aside for emergency spending. The staffing structure is reviewed annually and governors ensure the % spent on staffing does not go above 80%.

The financial position of the school at the end of the academic year 2013/2014 is strong. The 50+ year old campus requires considerable capital investment and governors have in place a clear master plan which ensures maximum use is made of all academy funds. There is a clear investment policy and interest rates are benchmarked on a regular basis.

6. Reviewing controls and managing risks

The Academy Senior Leadership Team review expenditure within each budget heading annually and make adjustments based on the effectiveness of strategies introduced in previous years. Proposed changes to the curriculum are always fully costed for the short and medium term. Each budget holder receives monthly updates of their spending. The Academy draws on the advice of their accountants on a regular basis to manage risk, any points made in the management letter are noted and actioned. However, each year since the status of the school changed to academy the annual audit has demonstrated the management of the monies is solid and therefore any points made have been minor. We are never complacent and open to suggestion to improving them still further. The Finance Manual is reviewed on an annual basis and clear control measures for spending are in place.

The Academy maximizes its resources by its environmental policies. These include energy consumption, recycling and reducing waste.

Signed

S.M. Carbert

Name: S Carbert

Academy Trust Accounting Officer

Date: 11th December 2014