



Value for Money Statement

Leventhorpe Trust

Academy trust company number: 07697367

Year ended 31 August 2014

I accept that as accounting officer of Leventhorpe Trust, 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

This is demonstrated by improved exam results over the past 5 years with results placing us in the top 25% of schools nationally. In 2014, GCSE and A2 results were significantly above all national averages with key GCSE measures rising whilst results dipped significantly across the UK.

In 2012 the Academy was recognised by OfSTED as being Outstanding in every category. In addition the Academy became a National Support School due to the high level of performance within the Academy and most recently was accredited as a National Teaching School. The OfSTED report can be found as follows: <http://leventhorpe.net/documents/content/Ofsted%20Report%202012.pdf>

The Academy has developed and has fully embedded tracking systems for individual students that track levels of progress from Key Stage 2 through to Post 16. As a result the Academy has evidence that well over the national average of students are making the required 3+ levels of progress in both English and Maths with increasing numbers of students making 4+ and 5+ levels of progress.

	Leventhorpe % 3+ levels	National % 3+ levels	Leventhorpe % 4+ levels	National % 4+ levels
English	84	67	48	31
Maths	70	65	33	29

In particular Pupil Premium students have made great progress with the gap between the most advantaged and disadvantaged students being significantly less than the national average.

	FSM students Leventhorpe	Non FSM students Leventhorpe	Gap	FSM students Nationally	Non FSM students Nationally	Gap
5A*-C including English & Maths	58%	79%	21%	36%	63%	27%

The Academy also tracks attendance and behaviour of all students and these figures indicate that attendance is significantly above national averages whilst exclusion rates are significantly below national averages. The recent OFSTED report noted that behaviour was outstanding (please see link above).

Robust governance and oversight of Academy Trust finances

The Governing Body are committed to ensuring that governance of the Academy's financial management is robust. They are cognisant of their responsibilities in ensuring the Academy's resources are managed effectively, to support the objectives in the Academy's Growth Plan, whilst considering the long term development of the Academy. The Governors, Senior Leadership Team and staff strive for the best possible outcomes for students, achieved at reasonable cost.

The Academy has appointed David Martin to carry out the role of a Responsible Officer (RO). Macintyre Hudson review our financial processes during the annual external audit in addition to conducting Responsible Officer visits throughout the year where they review key financial policies, systems and procedures, including the use of tenders and present reports on compliance to the Resources Committee.

The Resources Committee meets regularly, at least six times a year, to review the financial position, receive monthly budgeting reports and challenge decisions as laid out clearly in the Terms of Reference.

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.

Best value and efficient and effective use of resources

Governors ensure the application of four principles of best value:

- Challenge - Why, how and by whom an activity is carried out;
- Competition - As a means of securing efficient and effective services;
- Compare & Contrast - Performance against other Academies and Schools wholly and in part; and
- Consult – Where practicable, involve internal and external stakeholders, especially students and parents.

The Governors and members of staff apply the principles of best value when making decisions about the:

- allocation of resources to best achieve the aims and promote the values of the Academy;
- targeting of resources to best improve standards and the quality of educational provision; and
- use of resources to best support the various educational needs of all students.

Governors and members of staff:

- make comparisons with other/similar Academies/Schools using a range of local, regional and national data;
- challenge proposals, examining them for effectiveness, efficiency, and cost;
- require suppliers to compete on grounds of cost, quality and suitability of services and products; and
- multiple quotes (best practice is recognised as being three quotes wherever possible) from suppliers must be obtained for purchases greater than £5,000 and contracts greater than £10,000.

Governors and members of staff take a balanced view in obtaining value and/or improvement through consideration of price, service, quality, resources and management time required.

Governors and the SLT will endeavour to ensure the following:

Staffing - deploy staff to provide best value in terms of quality of teaching and learning, adult/student ratio, and curriculum management.

Teaching - review the quality of curriculum provision and quality of teaching in order to provide students and parents with a curriculum which meets the development needs of all students; and which builds on previous learning and has high expectations of achievement.

Learning - review the quality of students' learning, by cohort, class and group, to provide teaching that enables students to exceed nationally expected progress in the "Key Stages" of education; and maximise their development potential.

Staff & Students' Pastoral care - review the quality of the Academy environment in order to provide a supportive, caring environment conducive to learning and recreation.

Health & Safety - review the quality of the academy environment and equipment, carrying out risk assessments where appropriate; in order to provide a safe working environment for students, staff and visitors.

Premises - consider the allocation and use of teaching areas, support areas and communal areas; to provide the best environment for teaching and learning, for support services, and for communal access to central resources.

Resources - deploy equipment, materials and services to provide students and staff with resources that support quality teaching and learning.

Purchasing - develop procedures for assessing need, and obtaining goods and services, that provide "best value" in terms of suitability, efficiency, time and cost.

Maximising income generation

The Academy explores every opportunity to generate income through hire of the Academy facilities and running a variety of courses available to the public.

Reviewing controls and managing risks

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

The Academy regularly reviews its Business Continuity Plan and Risk register. A Reserves policy is in place, which considers potential risks when calculating the optimum level of reserves held by the Academy. The Academy Trust ensures that all surplus cash balances are invested in interest bearing accounts to maximise interest earning potential.

Lessons Learned

The Academy has reached the end of its third full year of operation and we have begun to make the most of the autonomy and flexibilities offered as an Academy. We have continued to work beyond our own Academy, acting as a National Support School, successfully becoming a National Teaching School and exploring the development of a SCITT. In addition to this interest in our wider system role, we continue to focus on the experience of our students, particularly concentrating on high quality teaching.

Signed: 

Jonathan Locke
Academy Trust Accounting Officer

16 December 2014