

# Value for Money Statement

Academy trust name: Bosworth Academy

Academy trust company number: 07992438

Year ended 31<sup>st</sup> August 2014

I accept that as accounting officer of Bosworth Academy 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

We have ensured that resources are directed where they are most needed and most effective in meeting educational requirements.

- Targeting resources in key subject areas such as literacy and numeracy.
- Targeted use of Pupil Premium funding in order that students have the opportunity to raise their individual levels of attainment which will in turn result in improved educational outcomes.

The effectiveness of these strategies can be seen through student achievements:

### Key Stage 4

66% of students gaining 5 A\* to C and 63% of students gaining 5 A\* to C including English and Maths against a national average of 54%

- Maths 78% A\* to C is up 3.5% on previous year
- English 76% A\* to C is up 1% on previous year
- 2 A\* to C in Science is 71%. This is down by 10% on previous year.

A\* to C grades (not including btec) is 68.2% against a national average of 70.6%

### Key Stage 5

	2014	2013	
A* B	47.8%	45.4%	(increase of 2.4%)
A* C	70.7%	73.6%	(decrease of 2.91%)
A* E	96.5%	99.2%	(decrease of 2.71%)

*From a significantly below national average Post 16 intake*

## **Financial Governance and Oversight:**

Monthly budget monitoring reports are sent to all Team Leaders for checking and monitoring. Summary budget reports are shared with governors on a termly basis. Annual budgets are approved by the Full Governing Body in their summer term meeting. The academy accounts are audited annually by our accountants. The academy retains the services of the Local Authorities audit team who undertake an annual audit of our practices.

There is a clear separation of duties within the Finance team.

## **Income Generation:**

A regular programme of lettings to the local community raises additional funding for the school.

The academy is robustly seeking a variety of different revenue streams to enable the school to enhance the opportunities it currently offers to its community.

The academy has a well-established and thriving day nursery that caters for 20 children from birth to school age.

## **Reviewing Controls and Managing Risks:**

Actions taken to manage risk include the purchase of an appropriate level of insurance cover. The academy procure a range of professional services ie accountancy, HR/Payroll, Legal services, Health and Safety etc.

## **Future Objectives:**

To continue to ensure that there is a balance between staffing efficiencies and providing a balanced and varied curriculum offer.

To expand the range of services we offer to the local community in order to raise additional revenue for the academy.

Signed: .....

Name: Christopher Parkinson

Academy Trust Accounting Officer

Date: 18<sup>th</sup> December 2014