

# Value for Money Statement

**Academy trust name: Gumley House Convent School FCJ**

**Academy trust company number: 07950851**

**Year ended 31 August 2013**

I accept that as accounting officer of Gumley House Convent School FCJ 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

As outlined in the Governors' Report, overall achievement and performance is excellent as we strive to continuously improve educational results for all our students. To this end, resources, including staffing, are directed where they are most needed. An example is maths where, in 2013, there was a 9% increase of students who achieved an A\* - C grade in GCSE. When an area for development across the school is identified, careful analysis of the deployment of staffing is undertaken.

In addition, we recognise that each student needs to be prepared for the next stage in their education or work. To that effect we run programmes in collaboration with businesses or educational institutions which offer excellent value for money.

## Financial Governance

The Finance and General Purposes Committee met 4 times in the year to review and monitor the management accounts against budget after review by the head teacher. It also approved the 2013/14 budget and five year plan after taking into account the financial and business risks facing the Academy, the most significant of which are outlined in the financial statements.

The school auditors, who visit termly, were appointed by the Responsible Officer to carry out the required testing of processes and controls on behalf of the governing body to minimise financial risk and ensure compliance.

## Cost Effective Procurement

Procurement is carried out in line with the school's procurement policy approved by the Governors and every effort is taken to ensure value for money. For example:

- The school surveyor manages the tender process for premises capital grant applications and major site work and uses benchmarking to validate quotations.
- Tenders are also used for major equipment purchases and service contracts.
- For smaller purchases online pricing is used to benchmark quotes from suppliers where possible. Internet purchasing is increasing and limited fund banking controls are in place to minimise fraud.
- Bursars in the local authority area network with regard to suppliers and experiences to continually improve costs and services, particularly those provided by the local authority.
- Bursars for the group of FCJ schools also network on common costs and risk management.

## Income Generation

The school has a lettings policy which provides facilities to local groups at competitive and socially responsible rates. The school has negotiated free banking with excess cash invested on competitive term deposits consistent with anticipated and contingent cash flow demands.

## Staffing

It is acknowledged that staffing is the most costly area of expenditure, however, at the same time, it is the calibre of staff that can have the most impact on student outcomes. At present staffing costs are high when benchmarked to similar schools. This is mainly because the Sixth Form is relatively small which distorts the percentage of salary costs to income. The A2 results, however, testify to the quality of staff. Consequently, the Governing Body aims to maintain staffing levels whilst building sixth form numbers. The strategy, which started to be implemented, is already beginning to show positive results.

Signed: ..... *Ewa Kolczyńska* .....

Name: ..... *EWA KOLCZYŃSKA* .....

**Academy Trust Accounting Officer**

Date: ..... *20<sup>th</sup> December 2013* .....