

Value for Money Statement

Academy trust name: Mounts Bay Academy

Academy trust company number: 07657923

Year ended 31 August 2014

I accept that as accounting officer of **Mounts Bay 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:

Student numbers are on an upward trajectory since becoming an Academy. The total pupil numbers on roll on 13 September 2014 was 960 showing an increase of 46 when compared to the 2013 census.

Attendance remains high at 94.7% the Academy applies a range of strategies to ensure that this remains the case.

The Academy recorded its best ever GCSE results in June 2014 representing the eighth successive year of improvement. The GCSE results for year 11, based on 171 students were: 94% achieved A*-G, 91% A*-C, 73% A*-C including Maths, 71%A*-C including Maths & English, 68% 5 A*- C including English & Maths, 19% EBacc, 96% 3 LOP in English and 69% in Maths, 54% 4 LOP in English and 21% in Maths.

Pupil Premium funding has made a significant impact at Mounts Bay due to the breadth of projects supporting students with the emotional development and academic progress across the school.

Results for last year:

PP = 38

Non PP = 133

Overall 5A*/C including Maths/English = 68%

5A*/C including Maths/English PP Students = 50%

5A*/C including Maths/English non PP students = 72%

Full details are published on the Academy's website.

To ensure that standards are continually assessed, the Academy operates a programme of lesson observations, which are undertaken by the Senior Leadership Team.

The Academy continues to strive to provide outstanding education and improve the performance of its pupils at all levels. The Academy continues to aim to attract high quality teachers and support staff in order to deliver its objectives.

The Academy has recently been accredited with Teaching School Status and will be developing the programme over the coming year.

The Academy will continue to work with partner schools to improve the educational opportunities for students in the wider community.

The Academy is a member of 'Challenge Partners' and is exploring the opportunity of becoming the hub for the West of England. Following the recent Challenge Partner review the comments included *'The Academy has very strong results and improvements are recognised in a number of key areas including A* and A grades and improved achievement in pupil premium pupils. As part of the review, 25 lessons were formally observed and an amazing 40% were graded as outstanding which is double the national average.'*

The Academy has adopted the International Middle Years Curriculum and embedded it into the Academy's programme. The success of this programme will be reviewed at the end of the year.

The Academy was awarded accreditation as Duke of Edinburgh Training centre last year. The programme was a success and a second years accreditation has been secured to further develop bronze and silver awards.

During the year, the Academy secured a capital grant to refurbish the Sports Dome.

Financial Governance and Oversight:

As accounting officer I have responsibility for reviewing the effectiveness of the system of internal control. During the year this has been aided by:

- the work of our external auditors (Bishop Fleming)
- the responsible officer, a member of The LFS Team at County Council
- the work of the senior leaders within the academy trust who have responsibility for the development and maintenance of the internal control framework.

The academy trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular it includes:

- comprehensive budgeting and monitoring systems with an annual budget and monthly financial reports which are reviewed and agreed by the board of trustees;

- indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- delegation of authority and segregation of duties;
- identification and management of risks.

Better purchasing:

All services and contracts are appraised or renegotiated in a timely manner to get the best mix of quality and effectiveness for the least cost.

Economies of scale: The Academy takes the opportunity to work collaboratively with others to reduce and share administration and procurement costs. Where applicable joint tenders have been carried out to ensure value for money.

Maximising Income generation:

Opportunities have been taken to explore and generate additional and reliable revenue streams including lettings, consultancy and training fees.

Reviewing controls and managing risks:

Bishop Fleming are appointed as external auditors. A member of the Cornwall Council LFS team is now the Responsible Officer. Budget holders, management and Board of Directors receive regular budget reports which are scrutinised to ensure the most effective use of resources to meet the objectives of the trust. The Finance Committee meet on a termly basis.

The Trustees are committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risk. The Academy has an investment policy to move balances to a high interest account.

Insurance levels are reviewed annually.

Reserve levels are reviewed by the Board of Trustees on a termly basis.

Lessons Learned: Through a combination of individual needs, identification of priorities, competitive tendering, commitment to best value, the Academy has been able to ensure that the budget was used effectively.

Signed.....Date.....

Mrs S Davey, Principal

Signed.....Date.....

Mr R Webb, Chair of Governors