

Value for Money Statement

Academy trust name: Caroline Chisholm School.

Academy trust company number: 7638756

Year ended 31 August 2013

I accept that as accounting officer of Caroline Chisholm 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.

Improving Educational Results

Targeted Improvement

- The Trust regularly reviews its staffing structure to meet the needs of agreed key objectives. In the period ending August 2013 the focus has been on a review of strategies at key stage 4 to continue to improve GCSE results; cross phase development between key stage 2 and key stage 3; development of whole school approach to numeracy, literacy and communication.

Focus on individual pupils

- Caroline Chisholm has a 15 place resourced provision which effectively supports individual students needs either in mainstream classes or within the designated provision area. The wealth of skills and expertise of staff in this area of school is shared across the whole age range via in house CPD programmes.
- The Trust is continuing to develop monitoring and assessment protocols for students included on Ever6 and the LAC register. In particular a cross phase working group has been set up to manage pupil premium funding. The group includes teaching and non-teaching staff from across the age range and core subject areas.

Collaboration

- The Trust has continued to work with other schools and Trusts in partnership to share best practice and drive efficiencies. All levels of the partnership schools meet regularly and participate in agreed objectives.
- In partnership with the PFI provider the Trust offers recreational facilities to staff students and the wider community which further enhance the public benefit.

New Initiatives

- The Trust received £200K under the ACMF programme following a successful bid in January 2013. The funds were used to support a significant development project which has been undertaken in this period. The project works have been designed to meet the needs of a full accommodation review. The ACMF funding has been supported by planned revenue reserves of £230K. The development works included increased provision (including dining) for our growing sixth form, 2 additional classrooms, provision of a school library (following withdrawal of PFI public library space on the school site) and new modular space to house multi gym and drama studio.

Quantifying Improvements

- The Trust achieved best ever GCSE results in the academic year ended August 2013
 - 100% of students achieved 5 A* - G
 - 84% of students achieved 5 A* - C
 - 78% of students achieved 5 A* - C including English & Maths
 - 22 % of students achieved 5 or more A* / A Grades

Financial & Governance Oversight

- The aim of the trustees risk management procedure is to mitigate as far as reasonably possible the principal risks and uncertainties facing the Trust.
 - Staffing and curriculum expenditure are planned to meet the needs of the school development plan and student numbers
 - PFI Revenue expenditure planning incorporates appropriate indexation calculations

- Cash flow is monitored daily by the academy and budgets are presented to the Governing Body to consider cash flow and liquidity in detail
 - At operational level the Trust works to an agreed Financial Handbook. The handbook is reviewed annually by the trustees. This handbook forms the basis for both internal and external audits alongside EFA and Charity Regulations.
 - The Trust has a clear scheme of financial delegation incorporated within the Caroline Chisholm Financial Handbook.
- The Finance & PFI Committee is a subcommittee of the main governing body. Its purpose is to assist the trustees in their responsibilities of financial governance and oversight. This committee is responsible for detailed consideration and challenge of the Academy budget setting process, monitoring and strategic financial management. The Finance & PFI committee receive income & expenditure reports and cash flow reports monthly and a full budget review report quarterly.

Signed:



Name:Tony Downing

Academy Trust Accounting Officer

Date: 3 Jan 2014