

# Value for Money Statement

## Castle School Education Trust

**Academy trust company number: 08397975**

### Year ended 31 August 2014

I accept that as accounting officer of The Castle School Education 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 Trust's use of its resources has provided good value for money during the academic year.

#### **Improving educational results**

- Our diverse curriculum ensures all students have the opportunity to raise their individual levels of achievement
- We regularly review the staffing structure to ensure staff are efficiently deployed and are appropriately qualified and experienced specialists and enthusiasts.
- We bring in additional staff to target key curriculum areas, such as providing extra staffing in English and Mathematics
- We focus on the differing needs of each individual pupil. This is reflected in personalised learning programmes and outcomes for sub-cohorts.
- We have excellent tracking systems to record all aspects of student data including progress through school and to ensure that interventions and support are targeted to achieve value for money
- We have developed opportunities available to students within the Trust through the strengthening of our links with Premium Partners, Achievement for All and Bright Futures. These initiatives align with the values and ethos of the Trust and

help meet the needs of our students and school development priorities. This work will continue beyond 2015 and will extend to all schools as they join the Trust.

- Castle School students showed a very strong performance in the 2014 exams, and Charfield Primary School's end of KS2 performance placed it in the top 8% of schools nationally.
- The chief executive is a National Leader of Education and The Castle School a National Support School in recognition of on-going contribution to system wide improvements in schools.
- Attainment when compared to the government measure of five or more A\*-C grades at GCSE with English and Mathematics was significantly above the national average at 69% at The Castle School.
- 2014 outcomes at Charfield School have remained consistently above the National Average in all Key Stages. Within EYFS the proportion of children reaching a Good Level of Development (GLD) was 19% above the National. Year 1 have also performed exceptionally well with the proportion of pupils reaching the required phonics standard being 19% above the National
- KS1 Standards have remained high for a number of years. Within 2014 all areas were significantly above the National standards at L2b+. Within L3 standards were above in all subject areas and significantly above in reading.
- The Castle School also has an extensive programme of careers and work related learning.

### **Robust governance and oversight of Trust finances**

The directors are committed to ensuring that governance of the Trust's financial management is robust. The directors recognise they have overall responsibility for ensuring Castle School Education Trust has an effective and appropriate system of control, financial and otherwise. It is also recognised that the system of control can at best be designed to provide reasonable assurance that the organisation is managing the risk of business or financial loss. The Trust's directors, school governors, and staff strive for the best possible outcomes for pupils, achieved at reasonable cost.

The Castle School Education Trust Board meets as often as is necessary to fulfil its responsibilities, and at least six times a year. The directors have delegated the day to day responsibility to the chief executive, as accounting officer, for ensuring financial

controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Castle School Education Trust and the Secretary of State for Education. The chief executive is also responsible for reporting to the directors any material weaknesses or breakdowns in internal control.

The directors have had a risk management policy in place throughout the period under review. The key risks and the associated treatment plans are reviewed by the directors each year. The schools' local governing bodies and sub-committees have regularly reviewed the key risks in consultation with members of the schools' senior leadership teams, to ensure that risks and associated actions are appropriate.

Financial governance and oversight in the Trust and within the schools is strong, with experienced professionals in the school finance and resources committees, school governing boards and the Trust board of directors.

Management accounts are prepared regularly and for each finance and resources committee meeting to enable effective monitoring and to ensure value for money. The Trust has put in place a programme of internal audit of its governance and financial controls.

### **Ensuring that the Trust gains good value for money, and effective and efficient use of resources**

The Trust has financial regulations and procedures to ensure that value for money is obtained for all expenditure. These ensure that at appropriate levels of expenditure competitive quotes or tenders are obtained from suppliers before orders are made. Schools in the Trust will procure jointly where possible to obtain the best prices and terms e.g. in procuring PAT services, internal audit services, professional advice of valuers and others. The Trust has also used a consultant to review areas of significant expenditure such as energy and utilities and printing and cleaning costs in order to secure savings on a share of savings achieved basis.

Signed:       Melanie Warnes  
                  Accounting Officer  
                  Date: 16 Dec 2014