

Value for Money Statement

Academy trust name: Ormiston Bolingbroke Academy

Academy trust company number: 07349394

Year ended 31 August 2013

I accept that as accounting officer of **Ormiston Bolingbroke 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.

Student attainment

The exam results for 12/13 academic year were once again very impressive, with 99% of all Yr. 11 students achieving 5 or more GCSEs at grades A* to C. In addition, 68% of pupils achieved 5 or more GCSEs at grades A* to C including English and Maths (59% in 2012). This has put the academy at the very top of the league table for Runcorn and significantly above local and national average scores. The sixth form has once more achieved excellent results with the A-level pass rate of 100%, well above the national average.

Ofsted visited the Academy in November 2012 and judged it to be 'Good', with all four categories in the inspection judged as 'Good'.

The academy runs an award winning Saturday Academy that provides opportunities for primary students to attend a variety of workshops and induction activities. Many of the local primary schools spend taster days at the academy and have taken part in English, Maths, Spanish, Enterprise, ICT. These days have been a massive success and the academy will continue to provide this high quality transition programme.

Financial governance and oversight

During the 2012/13 financial year responsible officer duties were supported by the services of RSM Tenon Ltd who reviewed key internal financial controls, policies and procedures and report to the governors of the academy.

Monthly reports of spend compared to budget are reviewed and action is taken if any issues are identified. The outlook for the year is also revisited on a monthly basis and monitored against budget.

The Finance and General Purpose Committee review termly financial reports and monitor spend against budget and forecast outcomes for the year. Governors approve the annual budget and longer term plans and are mindful of the need to balance expenditure against income.

The scheme of delegation for approval limits for purchases and tenders is reviewed annually by the Finance and General Purpose Committee.

Ensuring Value for Money on Expenditure

Services and contracts are regularly reviewed to ensure that value for money is being achieved. Three quotes are obtained for all significant purchases that are below the tender limit. The academy is a member of a purchasing consortium to help ensure that quality and value for money is achieved on purchases. The academy also benefits from economies of scale from services negotiated by the Ormiston Academies Trust, and this is likely to increase in the future. Costs are also benchmarked against other schools to maximise potential savings.

Staffing levels are constantly reviewed to ensure that curriculum needs are matched and to monitor against budgeted expenditure.

Opportunities for generating income are constantly explored to maximise future revenue streams.



Signed:

Name: John Rigby

Academy Trust Accounting Officer

Date: 20/11/2013