

# **Value for Money Statement**

**Academy trust name: The Lincoln College Academy Trust**

**Academy trust company number: 08238194**

**Year ended 31 August 2014**

I accept that as accounting officer of Lincoln College Academy 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**

### **The Newark Academy**

- OFSTED inspection May 2014 – Overall 3, with 2 for Leadership and Management, the 6<sup>th</sup> form reported as good.
- Predicted rise in students numbers into Year 7 – up from 90 to 120 intake.
- Granted a new building under PSPB funding.
- Winner of Student Leadership Academy for England
- Despite national changes to the reporting and structure of GCSEs, the final results English GCSE were maintained and Mathematics improved by over 10 percentage points. 100% of students achieved passes, and 88% of students attained 5A\* - C GCSEs or equivalence, improving by 6 percentage points.
- A level results have improved, achieving 100% pass rate with a 10 percent point increase in the higher grades A\* - C, 5% A\* - A.

### **The Gainsborough Academy**

On June 1<sup>st</sup> the Academy converted to The Gainsborough Academy sponsored by Lincoln College. The Academy was in an Ofsted Category "Serious Weaknesses" and thus received monitoring visits from Ofsted.

Ofsted monitoring inspection March 2014 - "The quality of education is improving at a good rate. Good practice is being maintained and weak teaching and ineffective leadership are being addressed effectively. Students say that the academy is a different place since September 2013. They welcome the significant improvements to teaching and behaviour and say that the reputation of the academy is much better. Students think that the academy is moving in the right direction and report that the atmosphere within

the academy has markedly improved. Consequently, they are happier and feel more safe and secure”

Despite national changes to the reporting and structure of GCSEs, the GCSEs were maintained and in fact saw a small rise. 100% of students achieved passes, and 51% of students attained 5A\* - C GCSEs.

**Financial governance and oversight:**

- Financial governance and oversight is strong at The Newark Academy with regular monitoring by the Trust, the Local Governing Bodies and its committees, including the Finance Committee and the Audit Committee. They receive regular reports and ask relevant questions as recorded in the minutes. All of the systems and procedures will be in place at The Gainsborough Academy who joined the Trust on 1 June 2014, based on those at The Newark Academy. As at 31 August 2014 the transition from E-Act to Lincoln College Academy Trust was incomplete, accordingly reliance was placed on E-Act the previous Sponsors practice.
- The work of the committees is further informed by the regular Responsible Officer reports from Duncan and Toplis (Chartered Accountants).

**Better purchasing:**

- Contracts and services have been negotiated to achieve the best value for money.
- The Trust has a tender process in place for major purchases and contracts.
- Several quotations are obtained for purchases over the threshold set in the Financial Regulations to ensure the best price and quality is achieved.
- There is an appropriate level of segregation of duties and approval limits in place.

**Better income generation:**

- Income is generated from letting out the premises and will continue. A benchmarking exercise of letting fees has been carried out.

**Reviewing controls and managing risks:**

- Management accounts are prepared and issued monthly to enable regular monitoring to ensure Value for Money.
- Managers receive monthly budget reports to manage expenditure effectively and ensure that they achieve best value.
- A Risk Management committee is in place at The Newark Academy to identify the Trust's risks and to implement an action plan to address the risks; this process is also to be implemented at The Gainsborough Academy.
- The appropriate level of insurance cover has been purchased as part of the management of risk.

## **Future objectives:**

We strive to be the very best we can be, at the heart of the community we serve. We will become renowned for delivering excellence and challenge for all, equipping every student with a wide range of qualifications and skills as well as the ability and agility to be successful in all areas of their lives.

### **Achievement of Students**

- Ensure that all students make at least expected progress in English and Maths.
- Vulnerable groups make better than expected progress.
- All students' aspirations and expectations are raised.
- High achievers make better than expected progress.

### **Quality of Teaching**

- Improve quality of learning and teaching so lessons are good or better.
- Relevant professional impacted learning in place.
- Core skills delivered effectively across the curriculum.
- Short, medium and long term planning meets the needs of all.

### **Behaviour, Attendance and Safety of Students**


- Pastoral system meets the needs of all.
- Improve attendance and punctuality.
- Develop engagement and behaviour for learning.
- Develop student leadership and responsibilities across the school.

### **Leadership and Management**

- Clarity in structure, right people in right roles.
- Appraisal structure fully in place for all.
- All leaders empowered, highly effective and accountable.
- Develop student leadership and responsibilities across the school.

The Wider Community (Social, Moral, Spiritual, Cultural experience)

- Students show pride in their respective Academy.
- Students understand their future pathways.
- The ethos of the Trust is supported by students, staff, parents and providers; local business, local schools, HE.
- The Academies become the first choice school for the area served.

Signed: .....  .....

Name: ..... K. JASPER .....

Academy Trust Accounting Officer

Date: ..... 11/12/14 .....