

## **Ormiston Academies Trust**

### **Value for money statement**

#### **Year ended 31 August 2014**

I accept that as accounting officer of Ormiston Academies Trust (OAT) 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.

In order to complete this statement, I have considered the arrangements in place in the 2013/14 academic year both centrally at OAT and in the work of the head office team which supports and monitors the work of each of our academies.

The OAT head office team provides support in school improvement and various business support services including; finance, human resources, information and communication technologies, governance and facilities management.

The school improvement team leads on the raising of educational attainment and standards. It takes local context into account but will strive to deliver a consistent strategy in all OAT academies. This approach will challenge and support the local senior leadership team at each academy and sets a methodology for improving attainment levels.

All other central services provided by OAT are there to allow the principals, senior leadership teams, and teaching and support staff to focus on delivering excellence at each academy

I set out below how I have ensured that the academy trust's use of resources has provided good value for money during the academic year.

#### **Improving education results**

In the 2013/2014 academic year, the trust increased its primary provision, with the addition of 2 new primary academies. The outcomes for pupils showed a significant increase on the 2013 results. The percentage of pupils achieving the nationally expected Level 4+ in Reading, Writing and Mathematics rose by 6%, meaning that 2014 attainment outcomes for the trust's primary academies are the same as the national level, despite having prior attainment significantly below the national average.

The proportion of pupils making the expected levels of progress in Reading, Writing and Mathematics also compares favourably with the national average.

The year 11 cohort of 2013/2014 was significantly below the national average on entry to secondary education, yet achieved outcomes broadly in line with the national average on exit. The percentage of students achieving 5A\*-C including English and Mathematics, under the new Department for Education regulations for entry policy, was in line with the 2013 results, whilst the national figure decreased by over 7% during the same period. The proportion of students making expected progress in both English and mathematics compares favourably with national levels.

The trust's academies outperformed other sponsored academies by 3% for headline attainment, by 2% for the levels of progress in English, and 3% for levels of progress in mathematics. The progress made by disadvantaged students in English was above the 2013 national average, and their levels of progress in mathematics is broadly in line with the national average.

In 2013/2014 there was a significant increase in the number of students enrolled in post-16 provision within the trust's academies. The number of students completing KS5 qualifications was a record high in 2014. 838 students completed their sixth form provision, over 100 more than at the same academies in 2013. This is an indication that recruitment from KS4 is improving, as a result of improved GCSE outcomes.

The number of entries has risen by 480 from 2013 (with 342 of these coming from additional A-Level entries), with the average number of entries remaining at 3.9 per student.

The percentage of A-Level students achieving 3 x AAB grades in at least 2 facilitating subjects has increased from a low starting point, as has the number achieving this threshold in 3 facilitating subjects. The average points score per A-Level entry has increased, with attainment at the end of Year 13 being broadly in line with the national average despite their prior attainment from KS4 commonly being below the national levels.

There has been a significant investment in the quality of post-16 provision. A post-16 network of sixth form leaders has been created, and its impact has been significant in terms of outcomes for students in 2014. Additionally an Access Champion post has been created to increase the number of students applying to, and studying at, the top universities in the UK.

## **Financial governance and oversight**

Overall responsibility for the financial governance and oversight of the trust and its academies lies with the trust board. This responsibility has been delegated to the audit committee.

The local governing body of each academy approves their budget each year and monitors regular financial and management information. This is also reviewed by the OAT audit committee to ensure that income and expenditure are in line with budget.

Regional Finance Directors have been appointed to assist the academies within the group with advice and guidance on day to day activities.

The trust has appointed Mazars as internal auditors. The internal audit team reviews key financial policies, systems and procedures using a programme of work agreed in advance with the audit committee. It presents termly reports on compliance to the finance and general purposes committee for each academy and also to the OAT audit committee.

## **Better purchasing**

OAT has used centralised procurement to achieve value for money in key areas of expenditure. For example framework contracts are in place for ICT and capital works, to minimise the administrative burden and maximise the financial benefits for our academies.

OAT also procures other services centrally including; insurances, financial accounting software & support, budgeting software, estates and asset management software, internal audit services, external audit services, legal services, web services and utilities.

This secures economies of scale and discounted prices for the academies in the trust. The tender processes for these services are managed centrally by OAT.

## **Maximising income generation**

The trust explores every opportunity to generate income through the use of facilities and assets at each academy. All additional income generated is used to provide additional opportunities for pupils in our academies.

## **Reviewing controls and managing risks**

Overall responsibility for the review of controls and the management of risks lies with the trust board. This responsibility has been delegated to the audit committee.

Individual academies are responsible for reviewing their own controls through their local governing body and finance and general purpose committee. The academies are supported in this by the internal auditors and the role of the regional finance directors.

Each academy has its own risk register and there is also a central risk register for OAT. These risk registers are working documents which are revised on a regular basis.

## **Lessons learned – future plans**

The trust will continue to strive to improve the levels of attainment of its pupils at all levels and will continue its efforts to ensure its pupils get jobs or a place in higher education or training once they leave.

A further development of the regionalised approach to support services for academies within the trust is planned. This will enable the trust to deliver an enhanced level of local and timely support.

Professor Toby Salt  
Chief executive officer and accounting officer