



Value for Money Statement

Academy trust name: St. Aidan's Church of England High School

Academy trust company number: 7663935

Year ended 31 August 2014

I accept that as accounting officer of St. Aidan's Church of England High 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**

The Academy has a robust tracking system for monitoring achievement and is continually looking at how data can inform staff in order for them to support and extend the learning of the students. We have employed skilled staff to support our school improvement agenda and we involve all our teams in focusing on the students' learning needs and encourage innovation and creativity to meet those needs. Full details of our results are available from our school website www.staidans.co.uk.

St. Aidan's has a long standing collaborative arrangement for Sixth Form provision with St John Fisher Catholic High School, together forming St. Aidan's & St John Fisher Associated Sixth Form. The combined Sixth Form comprises over 1,100 students creating one of the largest school based Sixth Forms in the country. The economies of scale that derive from this Association are considerable and shared expertise, range and combinations of student options available and specialisation in delivery make this a highly efficient and successful arrangement.

- **Financial governance and oversight**

The Academy's Governing Body has strong oversight of the financial management of the budget. The addition of the Audit Committee, in 2013/14, complements the work of Finance and General Purpose (FGP) committee, and both committees meet regularly to review the financial position, receive quarterly reports and challenge decisions.

The external audit is provided by Baker Tilly LLP and the internal audit function is provided by Veritau Ltd. Both external and internal Auditors review our financial processes and test our internal controls. The levels of delegation on spending ensure we take the necessary steps to achieve best value and minimise risks.

The Full Governing Body approves the budget each year and is mindful of the need to balance expenditure against income to ensure St. Aidan's remains a 'going concern'. The Governing Body also receives and approves the Annual Accounts, the Regularity Audit report, the External Auditors Management Report and the Internal Audit reports.

St. Aidan's have purchased additional support from the Local Authority by means of an SLA with the Financial Management Support (FMS) team

- **Better purchasing – ensuring value for money**

Contracts and services are regularly appraised and renegotiated when appropriate to ensure value for money.

Where possible, St. Aidan's gets three quotes for orders over £5,000. In exceptional circumstances when it is not possible to get three quotes the reason is recorded.

Budget Holders are continuously looking for the most competitive deals using various procurement tools such as internet shopping, advice from other schools and economies of scale. A networking group of Finance Directors and Bursars from the six local secondary schools meet each half-term to share good practice and advice.

The Academy always assesses the cost and benefits of various options before making a decision to ensure the right option for the longer term.

St. Aidan's were privileged to be the MSc Case Study for Energy usage, management and the potential implementation of Renewable Energy. The findings, which identified where savings could be made and the advantages of alternative energy supplies, were shared with the audit committee and the SMT.

An audit of our telephone system, including charges was undertaken and a cheaper supplier is now in place.

- **Maximising income generation**

The Academy explores every opportunity to generate income through bidding for funds from charitable trusts, the EFA Academies Capital Maintenance Fund. In addition we hire out our facilities and run a parents' voluntary Gift Aid Scheme. St. Aidan's were successful in their bid for ACMF.

- **Reviewing controls and managing risks**

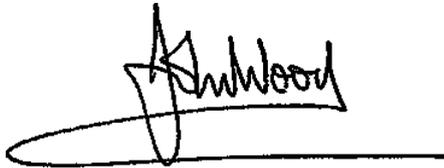
St. Aidan's updates the risk register on an annual basis. All budget holders are able to view their budget balance and transactions in real time via our online accounts system Civica.

St. Aidan's ensures that all surplus cash balances are invested in interest bearing accounts to maximise interest earning potential.

- **Lessons Learned**

The Academy systematically reviews its performance in all key areas of its work.

The FGP and Audit committees conduct quarterly budgetary reviews and improvements in financial management are brought about as a result.

A handwritten signature in black ink, appearing to read 'John Wood', is written over a horizontal line. The signature is stylized and cursive.

Signed:

Name: Mr John Wood

Academy Trust Accounting Officer

Date: 11th November 2014