

Value for Money Statement

Organisation name: Lincolnshire Educational Trust Limited

Company number: 7647805

Year ended 31 August 2014

I accept that as accounting officer of Lincolnshire Educational Trust Limited 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.

1 Improving Educational Outcomes

- At the centre of all the work of the Trust is improving educational outcomes: academic, vocational, cultural and sporting. We believe that we can demonstrate very good value for money in this respect, whilst acknowledging we can improve further and are determined to do so.
- The University Academy Holbeach (UAH) placed great emphasis on raising educational standards and in a very challenging year with significant volatility at a national level with GCSE results as well as inconsistency and lower overall national performance UAH maintained its overall performance and the RAISEonline published in December 2014 shows the progress measures for Key Stage 2 to Key Stage 4 to be 1017.5, with 58% of performance significantly positive, and NO measurement significantly negative.
- This performance was achieved in an environment where major building work was taking place throughout the year and numerous temporary classrooms were used and lesson time disturbed by long temporary walks. In addition UAH which has one of the most advanced vocational education centres, with high quality apprentice training included was seriously affected by the Government changes to which vocational courses would be acceptable for the league table results as well as some which had their tariff value significantly changed.
- The Academy provides a vast range of additional lessons and a very impressive set of Saturday revision sessions as well as its very comprehensive Easter school for students. The Academy had significant difficulties recruiting high quality new staff, and has had to increase salaries to attract and retain high quality staff with the expertise to deliver high quality teaching and learning.
- The Trust has a clear policy of seeking to minimise exclusions and this was maintained through out the year. Attendance continues to improve and the academy has employed its own attendance officer to seek to further improve the performance in this area.
- The Trust has a key programme of targeted intervention for all students not making above average progress. This work relates to both children with special educational needs, those in receipt of pupil premium and those children who through intensive monitoring are not making adequate progress. There is fortnightly monitoring and feedback to the Senior Leadership team so additional interventions can take place.
- Pupil Premium funding is deployed in targeted ways in each of the academies, including additional one-to-one support for key subjects (with emphasis on literacy and numeracy), mentoring and small group work where appropriate. The data on Pupil Premium student and SEN students demonstrates good value for money.
- UAH has a relatively new sixth form which is growing very quickly and the Trust was delighted to see 24 students progress to Higher Education this year, we were particularly pleased to see almost 50% students progressing to Lincoln University which demonstrates the excellent working relationships with the Trusts sponsor. The academy has invested in both an academy and vocational sixth form provision because of lack of further education provision in the area, and that decision has been justified by both the take up and results.

Actions to further improve value for money regarding educational performance.

The Trust has a very comprehensive self-evaluation process with a detailed analysis of how to further raise standards and part of that process has determined future strategy for the academy. In this area four key actions have been identified. Firstly the need to improve student tracking and from analysis of other schools systems new software has been purchased and implemented in November 2014. Secondly key focus on seeking to improve recruitment of experienced and newly qualified staff. The academy has joined in April 2014 the Lincolnshire Teaching School Alliance to help this objective and to address areas of significant weakness in certain subject by

getting expert professional advice as well as taking action where students are failing to make good progress. Thirdly a programme of visiting high performing schools to learn from the best to raise standards and systems to optimise performance. Finally the new Trust has established that all governors meeting must spend 50% of its time focused on pupil progress and intervention strategies to improve outcomes. All governors have individual pupils to follow to ensure they maximise their performance.

2 Financial governance and oversight

- The Trust/Governors met on four occasions in 2013/4 and it dealt with all financial matters. The Audit committee also met on 4 occasions to carry out its detailed work. Financial performance was in line with the planned budget and the Trust was focused on moving to form the new MAT as the local Primary school joined the Trust in September 2014. The high quality work of the Governors, Principal and Audit committee was recognised by the external auditors at the end of the financial year.
- The major Building programme was almost completed in the financial year, with a few items to be completed by the builders. This has been an exacting task but it has not affected the budget forecasts or future plans.
- The Trust has a clear scheme of delegation and authorisation approved by the Board and this was followed throughout the year.

The Trust believes it is in a healthy position in terms of reserves, however it has clear plans including bids submitted to enhance the educational provisions for our students and the neighbourhood as well as optimising the outcomes for our young people.

Actions to further improve value for money regarding financial governance.

- Establishing of a MAT to replace the single Trust has given us the opportunity to review what has worked well and what we need to improve. New processes in some areas have been established, with a revised scheme of delegation implemented, with defined controls and risk management. These changes in part result from the appointment of a very experienced Chief Executive. However this person is part time to get best value for money. In addition with the two academies we have only one finance officer demonstrating the efficiency of the system following the review. A new declaration of interest process has been established based on the Universities best practice and this has moved from annual to a on going process at each meeting

3 Better purchasing: What has the Trust done to get more for its money?

- Contracts and services are regularly reviewed – particularly at any annual review – to ensure that the Trust is obtaining optimum value for money. For larger contract tendering or using frameworks such as ESPO to obtain best value are used. A small scale benchmarking exercise was carried out which shows no teaching staff costs to be lower than the sample schools. All qualified teaching staff teach, including the Principal to ensure maximum impact from the teaching staff.
- Catering is in house and costs are in line with other local school, outsourcing has been considered, but local problems with new meals in Primary schools has currently led to not moving forward in this area. Contract costs have been held, renegotiated or switched to secure maximum quality and efficiency in major areas like cleaning, alarm systems, waste disposal, print management and transport.

Actions to further improve value for money regarding better purchasing

- The creation of the MAT has lead to a strategy to get better value for money by seeking to align all contracts and seek economies of scale. To carryout annual benchmarking exercise on a rolling programme. The Trust board will receive at least two reports on Value for Money each year and we will use tending or framework where ever possible. The Trust Board established in October 2014 a Trustee committee lead by the CEO to centralise all purchasing where possible and to create an action plan for future purchasing. The plan was approved at the Trust meeting on 11th December 2014.

The Trust will be benchmarking all its central services in 2014/15 to ensure they remain below 2% of total turnover.

4. Better income generation

- The Trust has a strategic objective to increase the income generation. This has three strands of focus; firstly the hiring out of its facilities such as the sports hall, and all weather playing areas. These were part of the new building so were not available for much of 2013/14 but already they are being used by the local community, however the Trust wishes to support the local community so seeks to ensure they are affordable to the local community groups. The second area of income generation is working with local employers to support the development of highly skilled workforce. This commitment to apprentices brings some income but also the use of equipment and work placements, which has significant value in kind. Thirdly we have benefits from shared use of facilities from the University.

Actions to further improve value for money regarding better income generation

- The Trust will establish a task and finish group to look at improving income generation.

5. Summary

The Lincolnshire Education Trust is fully committed to seeking best value for money; from investing in the future in new infrastructure and educational experiences to seeking ensure every child and young person can fulfil their potential. We intend by the end of 2014/15 financial year to be in a position to be able to set targets for seeking better value for money through improved purchasing and great efficiency in our operations.

Name: Mr Andrew Breckon
Academy Trust Accounting Officer

Date: 16 Dec 2014