

Value for Money Statement

Academy trust name: Beths Grammar School

Academy trust company number: 7379768

Year ended 31 August 2013

I accept that as accounting officer of Beths Grammar 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 school has enjoyed a very successful year. In September 2012 despite the new tougher framework and less than 24 hours' notice the school was judged Outstanding in all areas by Ofsted. It was almost five years to the day that the school became the first secondary school in Bexley to be judged outstanding. To date the school remains the only one to have had two successive Outstanding Ofsted's. The consistent high levels of exam results and rates of student progress over the past three years were central to this achievement.

Year 13 achieved 59% A*-B grades at A Level, an increase of 2% on last year. 29 students achieved at least 3A or A* grades an increase of 9 from last year.

Year 12 students who took one or two A Levels early achieved generally pleasing results. There was a slight drop in AS pass rate to 89%. Achievement in Year 12 remains our main focus for improvement.

At GCSE 58% of Year 11 achieved 5 or more A* or A grades with 55 students achieving 10 or more A* or A grades.

Year 10 early entry GCSE results were impressive. In particular 85% gained A* and A grades in Maths.

Our Post 16 Level 3 Value Added was significantly positive as was our KS2 to KS4 Value Added compared to all boys nationally.

The school's new Reception and Admin Centre were completed in the summer term. This along with other building works has ensured the successful expansion to six forms of entry at Year 7 in September 2013.

The staffing structure is reviewed annually and any necessary changes are made. Our teaching staff utilisation within the timetable is very high and efficient. This will continue to be a high priority as the school expands over the next few years.

Financial Governance and Oversight

- Quarterly financial reporting to Governors Finance and Asset Management Committee.
- Interim termly auditors visit and report to Accounting Officer and Governors Finance & Asset Management Committee.
- All commitments entered onto Accounting System and duly authorised.
- Monthly management reports issued to budget holders to check spending levels.
- Close and regular monitoring of Capital Projects. Any cost increased agreed by Governors Finance and Asset Management Committee. Extensive and strong track record of ensuring Capital Projects don't overspend.

Better Purchasing

- Competitive tenders are required for all contracts over £50,000.
- QT1 form requires 3 quotes for all orders over £5,000, where not possible QT1 still completed with appropriate justification and Governor Finance & Asset Management Committee approval.
- Principles of seeking best value are also applied to budget holders for orders under £5,000.

Better Income Generation

Examples of steps taken to maximise income include:

- Continuing to generate income from letting out the school premises
- Transferring any significant cash balances to higher interest savings accounts or bonds so as to maximise investment income

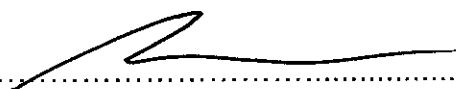
We are looking to increase income from lettings in 2013/14.

Reviewing Controls and Managing Risks

- Responsible Officer, at least termly, checks bank statements and conducts random checks on transactions and payroll.

- Accounting Officer checks and authorises all transactions over £5,000.
- Termly interim visits and report by Auditor confirming on-going compliance.
- Monthly payroll checked and signed by Accounting Officer and Business Manager and compared to previous months.
- All employees known in person and by name by Accounting Officer and Business Manager.
- Monthly Bank Statement reconciled at least monthly and duly authorised for all accounts.
- Credit card payments strictly limited with max £200/transaction. Only two credit cards and both held in the safe.

Signed:



Name: Mr Jim Skinner

Academy Trust Accounting Officer

Date: 16.12.2013