

## Value for Money Statement

**Academy trust name: The Liverpool Blue Coat School**

**Academy trust company number: 07950827**

**Year ended 31 August 2013**

I accept that as accounting officer of the Liverpool Blue Coat 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.

- Provision of a balanced curriculum that encourages students to achieve their potential. Highlights of the 2013 examination results include 82.1% A\*-B pass rates at A level (2012 – 76%) and 81.8% A\*-A pass rates at GCSE (2012 – 74.2%)
- An OFSTED report in November 2012 judged the Academy to be Outstanding in all areas.
- Termly reports to the Finance and Estates Committee of the Governing Body
- Budget monitoring is undertaken monthly by a sub group of Governors Finance and Estates Committee members and remedial action taken to address any issues identified.
- The Governing body oversees the operation of the school finance provisions including approval of the budget, review of accounts and the annual audited financial statements
- Robust internal controls, which are verified termly via external review
- Invoices are reviewed prior to payment by Senior Managers
- Orders above the limits identified within our Finance Handbook are reviewed prior to authorisation
- Large purchases or contracts are subject to competitive tendering procedures
- Service contracts are reviewed, as appropriate, to ensure value for money
- Staffing complement is reviewed annually to respond to changes in curriculum delivery or needs of the organisation
- Staffing appointments are made on the basis of best person for the post not necessarily the cheapest
- Income generation – the Governors in collaboration with other partners have developed a strategy to secure the financial future of the Academy
- Independent external services are engaged to review internal practices to ensure probity and compliance on behalf of the school and the Trust

Signed: ..... *D A Silcock* ..... Date: 11.12.13. ....

Name: Mrs D A Silcock..... **Academy Trust Accounting Officer**