

Value for Money Statement

Lampton School Academy Trust

Academy Trust Company Number 07345776 (England & Wales)

Year ended 31 August 2014

I accept that as Accounting Officer of Lampton Academy 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 taxpayers' 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.

The Academy Trust is committed to:-

1. Raising student attainment

The Academy continues to achieve the forecast numbers of students. Total students in the year ended 31st August 2014 numbered 1486 (2013: 1,472) and the Academy has a full complement in all period groups.

In summer 2014 the Academy gained in line with many schools nationally a lower set of results in public examinations at both A level and GCSE reflecting national volatility in results. .

Students enter the school with broadly average attainment. By the end of Year 11, attainment is above average with 65% attaining 5+ A*-C including English and mathematics and 80 % of students attaining 5+ A*-C in 2014. These results are above the national average. 41% per cent of students gained the English Baccalaureate (Ebac) suite of subjects in 2014, a significantly higher proportion of the cohort than that found nationally.

To ensure that standards are continually raised the school operates a programme of internal and external reviews of curriculum areas and has an external quality assurance review as part of its membership of Challenge Partners. The school is a National Teaching School, one of only 100 in the country designated in September 2011.

2. Robust governance and oversight of Academy Trust finances

The academy benefits from the provision by Wilkins Kennedy LLP of a suitably qualified Responsible Officer (RO). The RO reviews key financial policies, systems and procedures, including the use of tenders and presents reports on compliance to the Governing Body's Finance Committee.

The Finance Committee receives termly budget monitoring reports and report detailing compliance with Academy Trusts tender policy.

The full Governing Body approves the budget each year and is mindful of the need to balance expenditure against income to ensure the Academy Trust remains a 'going concern'. The Governing Body Audit Committee also receives and approves the Annual Accounts and the External Auditors Management Report.

3. Ensuring the operation of the Trust demonstrates good value for money and efficient and effective use of resources

The Academy benchmarks financial performance against other academy trusts to demonstrate that the Trust provides good value for money.

Tender exercises are regularly undertaken to ensure that high value contracts are assessed against the marketplace on a regular basis to ensure that long term contracts (3 to 5 years) remain competitive.

4. Maximising income generation

The academy explores every opportunity to generate income through the hire of Academy facilities to the local community. This ranges from study groups, religious organisations and sports events.

5. Reviewing controls and managing risks

Monthly budget monitoring reports are produced and reviewed by the Business Manager and the Head Teacher and any necessary remedial action taken to address any significant variances that may have an impact on the budget out-turn.

The Academy Trust ensures that all surplus cash balances are invested in interest bearing accounts to maximise interest earning potential.

6. Reviewing operation to maximise use of resources

The Leadership Group review expenditure within each budget heading annually and make adjustments based on the effectiveness of strategies introduced in previous years, curriculum offer and any new strategies identified in the Academy Development Plan.



Signed: _____

Dame Susan John
Academy Trust Accounting Officer

Date: 19th December 2014