

## **Value for Money Statement**

**Carmel Education Trust**

**Academy trust company number: 07808732**

**Year ended 31 August 2013**

I accept that as accounting officer of **Carmel Education Trust** 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.

### **Introduction**

Carmel Education Trust came into being on 1 March 2013 when Carmel College A Catholic Academy converted to a Multi Academy Trust, and three primary schools, namely St Augustine's RC Primary School, St Gregory's RC Primary School and Holy Family RC Primary School joined the trust on 1 April 2013.

In September 2013 a sponsored secondary school, St Michael's Catholic Academy joined the MAT and there are plans for a further primary school to join in December 2013.

When considering whether there is cause to undertake a particular initiative, it is a pre requisite that there is a direct correlation to school improvement... if not then the initiative will not be undertaken.

### **Outcomes for Children**

All of the primary schools were above the government's floor targets for 2013. Each excelled in different areas. 81% of pupils at Holy Family achieved Level 4+ in the combination of reading, writing and mathematics. St Augustine's and Holy Family both exceeded national averages for progress in reading (93% and 90% respectively) with St Gregory's significantly exceeding national figures in writing with 96% achieving Level 4+. All were close to or above national figures for spelling, grammar and punctuation.

Results at Carmel continued to exceed national averages in the overwhelming majority of indicators, with 90% of pupils achieving 5 A\* to C incl. English and maths. 100% of pupils made expected progress in English (3 level of progress) and 88% made more than expected progress. 91% of pupils made expected progress in maths and 64% made more than expected progress. 40 % of all pupils at the College achieved the English Baccalaureate which is made up of GCSEs achieved at A\* to C in English, mathematics, history or geography, the sciences and a language.

### **Targeted Improvement**

The Trust is dedicated to improving education standards and securing an outstanding quality of education for all children in its care. In addition, through the Teaching School, significant resources are also committed to leading school improvement work across the North East region.

Each school is committed to a yearly cycle of school improvement work, beginning with incisive and robust self-evaluation of key areas of work. This includes analysis of the achievement in all year groups, understanding at a deep level, the quality of teaching and learning taking place in classrooms, ensuring thorough review of all aspects of behaviour and safety and the quality of the leadership and management of all areas of each school. The Head of Standards for the MAT is integrally involved with this process, ensuring that Academies are moving rapidly towards and beyond 'outstanding' in areas where they currently fall below this benchmark.

### **Focus on Individual Pupils**

Key to all improvement work is that the needs of the individual are fully met, which in turn, demands close attention to the detail of the child's experience in the classroom. The Head of Standards focuses on ensuring that the many elements that contribute to education, work together successfully to secure good progress in key areas of learning, and that there is a clear, unequivocal expectation that every child should make good or better progress over time.

Each Academy now has a fully comprehensive tracking system that ensures that all relevant data is available in the appropriate form, to all professionals working with a child, so that their needs can be met and learning takes place at a pace and behaviour is well and constructively managed.

Development of the curriculum is reviewed at Academy level with significant changes reviews at director level.

Matters relating to the whole MAT are reviewed on a regular cycle including all areas of policy and finance (including staffing and resources/buildings)

### **Collaboration**

As a Teaching School, Carmel College is at the forefront of initiatives regionally and nationally and the academies within the MAT contribute to this sharing good practice. For example mathematics teachers from Carmel are working with primary colleagues to support their teaching of mathematics to Level 6. PE teachers are working in the primary schools delivering PE lessons, training teachers and developing schemes of work. Headteachers from the primary schools are involved in delivering training sessions on ITP, OTP and ITT.

### **New Initiatives**

CET has developed a MAT budget where costs are shared to cover central expenditure items, for example staffing, training, governance costs etc. It is anticipated, that over time, more and more costs will be procured centrally, for example, this year a single insurance policy for all academies within the MAT.

### **Financial governance and oversight**

The Academy Trust is developing sound systems and procedures to support its governance including the establishment of various committees, local governing bodies and working parties ensuring that the decision makers within the MAT are constantly challenged.

Directors are highly active in ensuring that they are at the forefront of decisions relating to oversight, value for money and financial assurance. The accounting officer very much leads from the front in this regard, ensuring that focus is about achieving the best possible educational and wider societal outcomes through the economic, efficient and effective use of all the resources in the MAT's charge.

### **Better purchasing**

Having recently become a multi academy trust there are a number of areas where the possibilities for economies of scale are apparent. These have and will be addressed for example; insurance, finance, payroll, HR, grounds and facilities maintenance.

### **Benchmarking**

As standalone Academy Carmel College has benchmarked itself against a number of other similar academies. Looking forward, the multi academy trust will also benchmark its activities against similar multi academy trusts from a financial and academic perspective.

### **Options appraisal**

The Academy Trust has been involved in tendering for services and materials in the year to August 2013. In particular this has related to IT equipment and hardware. Economies of scale have been considered namely procuring IT equipment across more than one school to achieve greater value for money.

### **Better income generation**

Members of the academy trust have been able to access training and development to enable them individually and collectively secure additional sources of income.

### **Reviewing controls and managing risks**

There are a number of levels of internal control established within the multi academy trust creating an environment where risks are managed effectively. A comprehensive system of monthly management reports is envisage whereby Directors can review for themselves how resources are utilised and waste is minimised.

Directors have in place a deposits policy whereby cash balances are managed effectively; maximizing return where applicable and supporting suitable causes. Insurance is managed through regular review and competitive arrangements whereby the interests of both the Directors and the Trustees of the Diocese are protected.

### **Lessons learned**

Directors are mindful that a prudent approach to managing the trust's financial responsibilities is commensurate with the current financial climate.

Signed: .....  
Name: .....  
Academy Trust Accounting Officer  
Date: .....  
20/12/2013