



Value for Money Statement

Academy trust name: President Kennedy School (Academy)

Academy trust company number: 8678162

Year ended 31 August 2014

I accept that as accounting officer of **President Kennedy School (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 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.

President Kennedy School Mission and Aims

President Kennedy School was judged outstanding in all categories by Ofsted in July 2013. The Academy Trust focuses on building brighter futures for its students, its staff and its community by raising standards in areas of social and economic deprivation and/or educational underachievement

To enable the Trust to achieve this, the Trust has set core targets over the next 3 years, as set out in the current School Improvement Plan. These are:

- Improving upon the OFSTED rating of Outstanding by becoming Exceptional
- Students are making outstanding progress at Key Stage 4 that places the school consistently in the top 2% in the country
- Students make progress in Post 16 that is outstanding by September 2015
- Students are confident, well rounded and have a clear and strong purpose in life
- Teaching and Leadership are outstanding and sustainable
- Ensuring that staff are clear about their responsibilities and are motivated, recognised and rewarded appropriately
- Engaging current and prospective parents effectively via a well thought through marketing plan
- Developing an extensive and competitively successful enrichment programme
- Investing in buildings and facilities to provide outstanding facilities
- To be the school of first choice in our community (securing at least 240 students at entry in year 7).

In order to secure its mission and aims, the Trust undergoes a very thorough budget setting process before the start of the academic year. This process is driven by the known funding available notified by the Education Funding Agency (EFA), other projected income, the curriculum needs defined to meet our aims and objectives plus strategic initiatives identified by the Leadership Team or Board of Governors and the needs of the individual curriculum and non-curriculum departments. The Trust is able to measure the effectiveness of the allocation of resources as follows:

IMPROVING EDUCATIONAL RESULTS

Continued Success in GCSE and A Level Results in 2013/14

President Kennedy School achieved another set of strong examination results in 2014.

At GCSE, 65% of students achieved 5 A* - C including English & Maths compared to 55% across Coventry and the 61% national average. This result was significantly above the target figure for schools wishing to demonstrate they are in the top 25% for the progress made by their students. It reflects our "can do" philosophy that comes from continued success that leads both students and colleagues to push themselves that bit harder.

Fischer Family Trust data released in July, and the Raise online figures used by Ofsted, suggest that President Kennedy School will be in the top 2% of schools nationally on value added data. Across Coventry, the school was one of only two schools to achieve significantly above the Fischer Family Trust benchmarks for the progress made by students and within the top five performing in terms of attainment.

A large proportion of students join President Kennedy School with attainment that is below national average. Despite this, students' performance in GCSE examinations at the end of Year 11 in 2014 achieved results that were well above the national average. Student progress between year 7 and year 11 has been consistently in the top 2% of all state funded, non-selective schools in the past three years.

At AS, performance improved significantly this year with almost 10% increase in the A-E pass rate to 88%. This figure is above the city average and broadly in line with the national average figure. The A* - B pass rate also improved considerably to 36% which places the school second highest in the city

At A2 students achieved a 98% pass rate and 37% of the students achieved A* - B grades. The number of higher grades needs to improve and be in line with national averages. Changes introduced in September 2013 encapsulating a new leadership structure in Post 16 and a targeted whole school Action Plan are beginning to have an impact.

Narrowing the Attainment Gap Using Pupil Premium

The Pupil Premium is allocated to schools based upon the number of low-income families who are currently known to be eligible for Free School Meals at any point in the last 6 years as well as students who have been looked after continuously for more than six months.

For the forthcoming academic year Governors allocated almost 90% of the budget to focus upon high quality learning in English and Maths at Key Stage 4 as well as in improving the basic literacy and numeracy of the students in The Bridge (Year 7) and The Gateway (Year 8). By focusing on the basic skills the aim is to improve the life chances of President Kennedy School students and ensure their success at each stage of their education.

In 2013- 2014 Governors targeted the Pupil Premium in such a way that students entitled to free school meals performed close to the overall percentage of all students nationally. In the measure of 5A*-C (including English and Maths) 56% of FSM students achieved the threshold compared to the school cohort performance of 65% and non-Pupil Premium students of 71%.

Careers Guidance, Destinations & NEET

President Kennedy School employs its own careers professional who delivers highly effective support and guidance to all students across all three Key Stages. The Trust also a Work Related Learning specialist who ensures that students from year 10 upwards are engaged in work placements and are prepared thoroughly for employment.

The Trust is pleased to report that every student who left Post 16 in 2014 secured a place at University, on an apprenticeship or in employment.

The number of students who achieved positive destinations, whether it be Russell Group Universities (13%), other university degree or HND courses (83.3%) or modern apprenticeships (8.3%) increased this year. 83.3% of students went on to Higher Education. The outstanding advice and guidance provided to the students in Post 16 resulted in 75% of students who applied to Higher Education being accepted onto their first choice course. This is above the national figure for all acceptances provided by UCAS in 2013 of 73.3%.

A significant development this year is the number and range of students who are accessing Russell Group and leading universities.

NEET (Not In Employment, Education or Training)

Investment in careers guidance and employability ensures that President Kennedy School's NEET statistics (i.e. school leavers who do not secure places in further education, training or employment) compare favourably with the city averages. Between 2009-2013 President Kennedy School's NEET average was 1.6% (compared with 2.9% across the city) and 0.4% in 2013 (compared to 6.2% across the city). This is especially impressive given the current economic climate and that local unemployment remains above the national average.

To ensure that standards are continually raised the Trust also:

- Operated a rigorous programme of lesson observations throughout the academic year;
- Continuously assessed the value added at KS2 to KS3 and KS2 to KS4 which is 1049 (1039 for those students in receipt of Free School Meals). An average

value added score nationally is 1000. Schools with value added scores above 1025 are likely to be judged 'outstanding'.

- Worked within a local network of educational professionals to support the on-going school improvement

Staffing To Add Value

The Trust ensured that the staffing structure was enhanced and deployed to ensure further improvements in teaching and learning.

- The Head teacher was designated a National Leader of Learning (NLE) by the National College for Teaching and Leadership.
- The Leaders of Maths and English were designated Specialist Leaders of Education (SLE) by the National College for Teaching and Leadership and joined the school Leadership Group
- A teacher dedicated to raising standards of literacy and numeracy was appointed to work with year 7 students
- The capacity of the school's English Department was enhanced by the appointment of 2 additional teachers
- The capacity of the school's Maths Department was enhanced by the appointment of 3 additional teachers
- The capacity of the school's Science Department was enhanced by the appointment of an additional teacher.
- The school introduced and implemented a High Attaining Programme
- Further investment was made in staffing an enhanced Sports and Performing Arts offer.

Additional Initiatives Which Add Value for Students

During 2013/14 the Trust has introduced new initiatives and programmes to directly benefit learning outcomes for students:

- Free Easter and Summer Schools for year 6 students in advance of joining President Kennedy School
- University taster days for all Year 7 students
- Highly successful Vocational Curriculum at Post 16
- Enhanced Behaviour for Learning programme incorporating 'character education'
- High Attainers programme
- STEM club
- Intensive Language for Literacy Programme
- Oracy based curriculum for Year 8 students
- KS4 data monitoring and targeted intervention at GCSE
- Developing Outstanding Practice working groups at Post 16

Sharing Best Practice With Other Schools

The Trust has deployed resources to enable other local schools to improve teaching and learning outcomes for their students.

- 7 teachers from President Kennedy School have regularly worked with staff in 5 local primary schools and 2 local secondary schools in order to raise standards of teaching and learning in their classrooms.
- In addition, the Trust hosted two SSAT one day conferences sharing outstanding teaching and learning practice for senior leaders from over 50 schools.
- The Trust has launched its own School to School offer and has supported several schools who are seeking to improve standards.
- The Trust is a member of the NW Coventry Schools Network dedicated to school improvement in the area
- President Kennedy School was designated a 'National Support School' in 2014.

Investment In Infrastructure

As a result of prudent budgeting in 2013/14, the Trust has been able to allocate resources to improve infrastructure in order to directly improve the quality and reliability of facilities available to students:

- Purchase of a new 17 seater minibus
- Upgrade of the school's server room to improve reliability and resilience
- Remodelling of the Post 16 centre to increase learning, recreational and office space
- Installation of a dividing net in the Sports Hall to enable flexible use of space
- Provision of new and portable dance flooring.

First Choice In Our Community

In 2014 President Kennedy School exceeded its target of 240 students into year 7 and instead secured 273 its maximum Pupil Admission Number (PAN). In addition, the school admitted over 30 students into years 8, 9, 10 and 11. It is expected that the school will again be oversubscribed in 2015.

The school's popularity combined with lagged pupil led funding has required that costs associated with employing additional teachers have not been met by current funding generating an in year deficit.

The Trust has allocated £245,000 from reserves to provide for the deficit which is expected to be a one off occurrence.

FINANCIAL GOVERNANCE AND OVERSIGHT

The Finance and Resources Committee, a sub-committee of the Board of has the following main responsibilities:

- To ensure sound management of the academy's finances and resources, including proper planning, monitoring and probity
- To set and monitor the academy's budget
- Agree financial policy and controls
- To sanction material items of expenditure which exceed £100,000

- To oversee the Academy Trust's risk management including review of a Risk Register, Business Continuity Plan and Insurance arrangements
- To ensure the efficient and effective deployment of resources
- To receive the audit reports and to recommend to the full Board of Governors action as appropriate in response to the audit findings
- To recommend to the full Board of Governors the appointment or reappointment of the auditors of the academy.

The Finance and Resources Committee comprises 10 Governors including the Accounting Officer and the Chair of Governors. The committee met 4 times in 2013-14.

BEST VALUE PROCUREMENT

The Board of Governors and Leadership Team apply the principles of best value when making any spending decisions. Decisions are taken on a 'students first' basis; deployment of resources must be evaluated in terms of achieving the very best educational outcomes for students.

The Academy Trust follows policies and procedures which ensure that best value is secured in exchange for public resources. A highly skilled Finance Team oversees all ordering and procurement activities. Orders and contracts must be supported by written quotations before the decision is taken to proceed. A register of established and reliable suppliers is used and any deviation from the list must be justified to the Head of Finance.

Procurement	Approval	Best Value Process
Orders up to £2000	Budget Holder	Purchases from approved suppliers only unless quotations obtained to prove better value
£2,001-£15,000	Head of Finance	At least three written quotations
£15,001- £100,000	Headteacher	At least three written quotations and formal tendering process where appropriate.
£100,001-£300,000	Finance & Resources Committee	At least three written quotations and formal tendering process where appropriate supported by explanatory paper
£300,000 +	Full Governing Body	Formal EU Procurement Tender

The academy is a member of the Crescent Purchasing Consortium and uses the CPC to secure significant contracts.

REVIEWING CONTROLS AND MANAGING RISKS

The Finance & Resources Committee also acts as the Audit Committee. The committee reviews the Trust's risk register and identifies areas that require further review or mitigating action.

The Finance & Resources Committee receive regular budget reports which are scrutinised to ensure the most effective use of resources to meet the objectives of the Trust.

The committee have appointed Baker Tilly, the Trust's external auditors, to undertake specified internal audit work. Specialist health and safety audits have also been commissioned.

Insurance cover is procured via tender and is reviewed annually with the provider to ensure that risk is mitigated within defined limits.

The Trust ensures that all surplus cash balances are invested in interest bearing accounts with well-established UK banks to maximise interest earning potential whilst minimising counterparty risk.

The Board of Governors review the reserve levels of the Academy regularly. The review includes a 5 year income and expenditure forecast which encompasses stress testing of funding levels and staff costs.

The Board of Governors have determined that an appropriate level of reserves should be maintained to provide sufficient working capital to cover lagged funding and to address any unexpected emergencies such as urgent maintenance.

OUR CONTINUED COMMITMENT TO BEST VALUE

The Trust continuously seeks to identify and maximise value for its resources and this will remain an on-going objective of the Trust going forward.

Signed: 

Name: Peter J Thomas

Academy Trust Accounting Officer

Date: 19 December 2014