

# Value for Money Statement

**Organisation name: Beths Grammar School**

**Company number: 7379768**

**Year ended 31 August 2014**

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 November 2013, the school was awarded the London Evening Standards' 2013 Secondary Academic Excellence Award from the then Secretary of State, Michael Gove.

Consistent high levels of attainment and progress underpinned this recognition and to date Beths remains the only Secondary School in Bexley to have received two successive Outstanding Ofsted judgements.

Year 13 achieved overall 56% A\*-B grades as did those Year 12s who took 1 or more A Levels.

Attainment in Year 12 has been a focus for improvement with some pleasing progress. This year 44% of Year 12 AS Levels were at grade A or B which is better than all previous years.

At GCSE 99% of our Year 11s achieved 5 or more A\*-C grades including English and Maths, which was the best in Bexley. Of these, 57% achieved at least 5 A and A\* grades at GCSE or AS Level in-line with the two previous years.

In Maths 73% achieved A\* or A grade at GCSE. An increasingly important measure is the progress since KS2 and for Maths an impressive 73% made 4 or more levels of progress with 95% 3 levels plus. In English 54% made 4 levels + and 97% 3 levels + progress. These impressive figures represent outstanding progress.

Year 10 early entry GCSE results were impressive. In particular 97% gained A\* and A grades in Maths.

In English 97% of students and in Maths 95% of students achieved 3 or more levels of progress at KS3/4.

The schools expansion to six forms of entry last September has proved a great benefit for Beths, as well as prospective parents and students.

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

## 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. There are three credit cards and all held in the safe.

**Name:** Mr James Skinner  
**Academy Trust Accounting Officer**

**Date:** 16 Dec 2014