



Value for Money Statement

COMPANY NUMBER: 8192900

Year Ended 31st August 2014

I accept that as accounting officer of Pax Christi Catholic Academy 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.

Improving Educational Outcomes

Examples of activities engaged in by the trust to ensure that educational standards continue to improve for the benefit of students/pupils and wider society are detailed below:

Targeted Improvement

The level of Year 11 students who became NEETs (Not in Education, Employment or Training) fell to 0.7% and was the lowest in the county of Nottinghamshire.

The trust once again provided summer and other holiday schools to support improved arrangements for primary to secondary transition and to minimise the impact of the nationally recognised attainment dip on entry to Key Stage 3.

Focus on Individual Pupils

Each academy meets the needs of individual pupils, e.g. those requiring one to one support or more stretch by targeting resources where they are most required. An example of this would be the deployment of teaching assistants in all schools to give additional support to children with special educational needs. Pupil premium funding has been utilised to provide

additional resources and opportunities to those students/pupils from less privileged backgrounds, e.g. Holy Cross Catholic Voluntary Academy have provided 1-1 and small group tuition sessions, a dedicated teaching assistant for emotional support and well-being, trip subsidies, clothing allowance and individual resources.

Collaboration

The second year as a multi-academy trust gave Pax Christi academies increased opportunities to collaborate with each other. This was evident by the utilisation of the Christ the King Lay Chaplain who organised and led a Pax Christi mass in which children from all academies took part in singing, music recitals and worship. Children from partner primary schools attended Science and Technology lessons at the secondary academy, utilising their facilities for these curriculum areas.

Academies within the trust have collaborated with the Redhill Teaching Alliance in both delivering and accessing training opportunities in order to improve the quality of teaching in the local area. A Maths Teacher has been recruited to work across both phases of education via the Teach First programme. It is hoped that more opportunities for cross-phase education provision will be developed in the future.

New Initiatives

The secondary academy secured their status as a Lead School in the Network of Excellence for Computing and will be seeking to support other schools, particularly in the primary phase, in computing expertise.

The trust became the first Catholic Academy Trust within the Diocese of Nottingham to become a Living Wage Employer. The operations Director of the Trust shared her skills, knowledge and experience on the Living Wage with approximately 70 school leaders from across the Diocese by presenting at a conference and sharing project work to save other MATs the time and effort of producing the work themselves.

Quantifying Improvements

The percentage of children attending Pax Christi primary academies who achieved level 5 in reading and mathematics SATs tests and in writing teacher assessment at Key the end of Stage 2 improved. Mathematics improved from 45% in 2013 to 48% in 2014. Reading tests demonstrated the biggest single improvement with children attending trust academies achieving level 5 improving from 51% in 2013 to 59% in 2014 whilst teacher assessed writing improved from 35% to 39%.

Key Stage 1 attainment showed improvement at Level 3 in 2014 over 2013 with Maths increasing from 21% to 23% and writing progressing from 17% attaining level 3 to 18%. Attainment at level 3 in reading remained at the high level of 27% over both years across the trust.

Financial Governance and Oversight

As accounting officer I have responsibility for reviewing the effectiveness of the system of internal control. During the year the review has been informed by:

- The work of the Responsible Officer and Duncan and Toplis Chartered Accountants who carried out termly reviews.
- The work of the external auditor, Duncan and Toplis Chartered Accountants
- The work of the Principal Finance Officer who works across the trust.
- The work of the senior leaders and members of the local governing bodies at each academy who have responsibility for the development and maintenance of the internal control framework.

The Principal Finance Officer informs me of the results of financial reviews and I ensure that plans are in place for continuous improvement, aided by accountancy services from Duncan and Toplis.

Each academy has a system of internal financial control based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the local governing body and Board of Directors;
- termly reviews by the finance committee of each academy of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- monthly financial and management reports covering all departmental expenditure, and revenue budgets;
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- delegation of authority and segregation of duties;
- identification and management of risk.

Each academy reports its financial position to the Board of Directors via the Head Teacher's report which is presented to the Board of Directors termly.

Robust discussions at local governing body level as to how to meet the challenge of increased costs with static budgets whilst maintaining the quality of provision for the students/pupils attending our academies have taken place. This theme will be taken forward by the trust board during the 2014/2015 year when a strategic review encompassing the structure of the MAT, common service provision, securing a 3 – 18 curriculum and leadership succession planning will take place.

Better Purchasing

Fitness for Purpose

The trust has appraised and renegotiated its legal provision and entered into a contract with a law firm specialising in the education and charity sectors for less money than was being paid to the former local authority by the individual academies. This gives the added advantage of consistency of advice to all academies and cover for the trust as a whole.

Benchmarking

The trust purchases the services of Duncan and Toplis for Accountancy who are part of the Kreston UK group of accountants. The group produce an annual Academies Benchmark Report which is circulated to local governing bodies for them to benchmark their costs against similar academies. The benchmarking report is divided into four sections which include primary and secondary converter academies and multi-academy trusts. Our academies use the primary or secondary sections to make comparisons against income, staffing and non-staff costs in addition to the surplus/deficit, cash balances and pension deficit positions nationally.

Options Appraisal

The Information Manager based Christ the King organised a trust-wide tender for the purchase of iPads by academies across the trust. The savings gained by taking this approach were accessed by secondary and primary academies.

Economies of Scale

The Board of Directors recognise that there is potentially much to be gained by increasing the collaborative work across the trust to reduce administration and procurement costs. 2014/2015 will see an investigation carried out by the Operations Director into common service provision across the trust including such areas as Finance, HR, IT, Estates Management and procurement.

Maximising Income Generation

Five bids were made for capital funding with two being successful (Christ the King replacement PE changing facilities/Sacred Heart replacement windows). The unsuccessful bid submitted by Holy Cross has been funded through revenue income supported by a major fundraising programme organised by the PTA and governors.

Opportunities have been taken to increase usage by community groups to support social cohesion and attract additional income. The redevelopment of the PE changing facility at CTK during 2014/2015 will support this.

Reviewing Controls and Managing Risks

Each academy has a business continuity plan and a risk register in place in order that it can effectively organise its internal controls and maximise the use of its assets. Investment accounts have been opened to ensure higher interest is payable on cash reserves. Insurance is procured through the Catholic Church Insurance Association (buildings) and Zurich (non-property).

Lessons Learned

Directors have considered the greater utilisation of resources available across the trust and are moving towards employing more staff centrally rather than relying on local governing bodies to recruit staff for their own academy. An example of this is the proposal currently being considered by the Board to employ both a trust-wide lay chaplain and student counsellor who can work with children across the academies wherever the need is most at any given time. This way resources can be targeted to those most in need in a cost effective and timely manner.

A handwritten signature in black ink, appearing to read "David Wilson". The signature is written in a cursive style with a prominent initial "D".

Signed:

David Wilson

Chair of the Board of Directors and Accounting Officer