

Value for Money Statement

Organisation name: COASTAL ACADEMIES TRUST

Company number: 7552665

Year ended 31 August 2014

I accept that as accounting officer of COASTAL ACADEMIES 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.

Each of the academies in the Trust achieved good or better results. At Dane Court Grammar School 90% of students gained 5 or more GCSEs at C grade or above including English and Maths and 92% of students at Key Stage 5 passed the IBDP. At King Ethelbert School 63% of students gained 5 or more GCSEs at C grade or above including English and Maths - these were far better results than any other non-selective school in Thanet. At Key Stage 5 100% of students passed the IBCC

In Key Stage 2 at Cliftonville Primary School 88% of students reached their expected progress in reading, 96% reached their expected progress in writing and 88% reached their expected progress in maths.

In all three schools there are fully embedded and developed tracking systems for individual students that track levels of progress. This provided evidence that students made and continue to make very good progress.

The Trust also tracked attendance and behaviour of all students and attendance was broadly in line with the national average. Behaviour in all three schools was very good and the number of students excluded was below the national average.

The Trust has an internal audit service provided by qualified independent auditors (UHY Hacker Young). This serviced reviewed the financial systems and procedures in place and reported directly to the Trust's Audit Committee. No significant weaknesses were identified during the year.

Sub committees of each local governing body received termly finance reports and throughout the year the forecasts provided by each school were reasonably close to the out-turn figures.

The Trust Board approved the budget for each school. In doing so it was mindful of the need to balance expenditure against income to ensure that each school remained a 'going concern'. The Board also received and approved the Annual Accounts and the external auditors Management Report.

Contracts and services were regularly appraised and renegotiated when appropriate to ensure value for money. All schools sought three quotations where possible when the value of a contract exceeded £10,000. All schools assessed the cost and benefits of various options before making decisions to ensure the right option for the longer-term.

All schools explored every opportunity to generate income through the hire of their facilities and, where appropriate, ensured that all surplus cash balances were invested in interest bearing accounts to maximise interest earning potential.

Name: Mr Paul Luxmoore
Academy Trust Accounting Officer

Date: 19 Dec 2014