

Value for Money Statement

Organisation name: Bodmin College

Company number: 7459742

I accept that as accounting officer of Bodmin College 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

We have ensured that resources are directed where they are most needed and most effective in meeting educational outcomes.

In 2017 Ofsted inspected the College and concluded that it 'requires improvement'.

Key Performance Data

Key Stage 4

Of note is the fact that due to government changes to school accountability data sets (with the exception of the destination data) cannot be compared with previous cohorts. Our results for 2017/18 are as follows:

- Progress 8 – unvalidated data from the DfE reveals a score of -0.35

Post 16

Post 16 Benchmarking	2018
A Level Qualifications	C 28.35 -0.23
Academic Qualifications	C 28.91 -0.18
Applied General	Merit - 21.56 0.00
Technical Levels	NA

Destinations (%) – 3 year lag in official data sets from DfE	2014 (%)	2015 (%)	Expected 2018 (%)	National Average 2015 (%)
Education and Employment	84	95	100	89
Education	56	67	69	66
Higher Education	35	48	58	51
Russell Group University	3	8	10	12
Oxbridge	0	0	0	1
Apprenticeships	12	10	4	7
Employment	27	28	17	23
Gap Year		3	8	3

The Academy Trust has a rigorous system of tracking student progress and achievement, with underachievement identified early and appropriate interventions put in place. The academy operates an extensive programme of lesson observations, learning walks and evaluation of lessons by teaching staff and Senior Leaders. Relevant and timely action is taken to ensure any weaknesses observed are addressed appropriately.

The academy carefully monitors Pupil Premium expenditure and its impact on improving attainment for students on Free School Meals, Children from Service Families and Children in Care. Use of the grant is published annually on the academy website.

For students aspiring to degree level courses we provide university visits, host Oxford and Cambridge advice lectures and provide supported visits to Cambridge. In addition, we run Enrichment Group sessions and focus on preparing students for interview through personalised approaches. For our younger students there are seminars run by Maximise who aim to inspire aspirational approaches for all students.

Financial Governance and Oversight

Financial governance and oversight is overseen by the Governing Body which meets half termly to receive and review the budget monitoring report for both revenue and capital spend. In addition, governors will consider and approve larger expenditure items in compliance with the Academy Trusts tender arrangements. Internal audit visits have all been very positive. The Governing Body receives and approves the annual financial statements and the annual budget. The accounts were unqualified and no actions were required from this year's management letter.

Better Purchasing

The Academy Trust promotes fair competition through quotations and tenders, in accordance with its Financial Procedures to ensure that goods and services are procured in the most economic and effective way.

We are using the CPC for the purchase of goods this year we have used it for of printer cartridges and regularly check prices for other supplies.

We use the SCAPE agreement to secure fees on our major capital schemes and we have in place an agreed schedule which determines how large purchases or contracts are to be procured.

The academy reviews its main service contracts on an annual basis to ensure that they are still fit for purpose and the best value for the college.

The Principal reviews and signs all purchase orders on behalf of the academy and regularly challenges these for economy and effectiveness.

Maximising Income Generation

The academy explores every opportunity to generate income via catering arrangements, the hire of our facilities and minibuses, provision of specialist support to other schools and academies.

We have made two successful bids to the Education Funding Agency in 2016/17 for projects in 2017/18. These bids include:

Elliott Hut Replacement - £312,290

Technology Roof replacement - £265,489

The Principal and Business Director review monthly budget monitoring reports addressing any significant variances from budget. These reports are also reviewed by the governors.

The governors review the risks and their management through the annual review of our Risk Register. The Governing Body reviews and approves the college policies including the Financial Procedures and Scheme of Delegation.