

## **Value for Money Statement**

**Academy trust name: Holy Trinity CE Primary Academy (Handsworth)**

**Academy Trust Company Number: 8612065**

**Period ended 31<sup>st</sup> August 2014**

I accept that as accounting officer of the Holy Trinity CE Primary Academy (Handsworth) that 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.

### **Robust governance and oversight of Academy finances:**

The Academy Trust's Directors are committed to ensuring that governance of the Academy Trust's financial management is robust. The Directors and Trustees are fully aware of their responsibilities in ensuring that the Academy Trust's resources are managed effectively, to support the objectives in the Academy Trust's Development Plan, whilst considering the long term development of the Academy Trust. Directors, Governors, Senior Leadership Team and staff strive for the best possible outcomes for pupils, achieved at reasonable cost.

A Finance, Staffing and Audit Committee was established when the school converted to an Academy Trust. The committee has clear terms of reference, including responsibility of providing assurance over the suitability of, and compliance with, financial systems and controls that were provided by Holy Trinity C of E Primary School's Finance and Staffing Committee up to the date of conversion.

Initially the Trustees decided not to appoint a Responsible Officer(RO) as it was felt that all aspects of the Academy Trusts operations would be fully scrutinised for the first year during the March 2014 Accounts Return and the end of year Accounts Return 2014, all taking place within nine months of conversion. It was later agreed that the appointment of an RO would be a beneficial development, the chair of the Finance, Staffing and Audit Committee agreed to undertake the role until the 31<sup>st</sup> August 2014.

The Academy Trust also contracted with DRB Management Ltd to provide financial consultancy and support to the newly converted Academy Trust.

All Directors, Governors and staff involved in financial matters are required to complete a Register of Pecuniary Interests form annually. The opportunity to declare any pecuniary interests is provided at all Governors' meetings.

## **Ensuring that the Trust gains good value for money, and effective and efficient use of resources**

The Academy Trust takes a prudent approach to expenditure. With approximately 75% of the Academy Trust budget spent on staffing, staffing structures are reviewed annually to ensure that they are fit for purpose and can adapt and respond to support the successful attainment of the objectives within the Academy Trust Development Plan.

The Academy Trust has a high proportion of skilled and experienced teaching and associate staff, who are very effectively deployed to provide best value. Teachers' performance management and support staff appraisal systems are in place, and HR policies, such as Managing Absence and Whistleblowing are implemented.

The Academy Trust's payroll is maintained by Birmingham City Council, and detailed monthly reconciliations of payroll are undertaken by the Business Manager to ensure that payments to staff are correct.

The Academy Trust's Internal Financial Regulations has defined responsibilities for each person involved in the administration of the Academy's finances to avoid the duplication or omissions of functions and to provide a framework of accountability for Directors, Governors and staff. A documented scheme of delegation ensures that contracts and services are regularly appraised and renegotiated at regular intervals to ensure value for money. Individual budget holders are held accountable for the use of their budgets, and are helped by the Business Manager in sourcing best value.

All purchases under £5,000 should be chosen from a list of approved suppliers. At least three written quotations should be obtained for all purchases between £5,001 and £25,000 to ensure that an assessment of cost and benefits are duly considered. All purchases over £25,000 must be referred to the Finance Committee for approval. Purchases over £75,000 are subject to formal tendering procedures.

The Academy Trust ensures that all surplus cash balances are invested in interest bearing accounts to maximise interest earning potential. Investment decisions are kept under regular review.

The Academy Trust has subscribed to the Procurement Service provided by Birmingham City Council. It has been possible to access an energy supply Framework at very competitive rates as well as a three year agreement to supply printing and copying services.

## **Assessing value for money**

The Holy Trinity CE Primary Academy (Handsworth) is committed to providing a high quality, inclusive education for all. Through regular assessment, we have a clear picture of the potential and progress of every student and provide support and extension work for those students who need it. Pupils that receive Pupil Premium funding are clearly identified and their individual performance reviewed to ensure that progress and attainment is achieved to close the gap with non-disadvantaged pupils. The introduction of Sports Premium funding has allowed for the introduction of new clubs such as Netball and Dance along with the expansion of existing clubs. Activity days have been organised allowing pupils to sample new activities including climbing and archery.

The Business Manager prepares the Academy's Budget Forecast, and ensures that it complies with agreed policies and procedures, whilst challenging on spending decisions and approving expenditure over £25,000 in accordance with the scheme of delegation.

Departmental and curriculum allocations are allocated to specifically meet day to day needs, thus ensuring that significant expenditure remains within the control of senior management. Option appraisal is then the focus before any purchase proceeds. In 2014 the contract for the supply of printers and copiers came to an end. The Academy Trust agreed to invite tenders from within the BCC Procurement Framework as well as the existing supplier from outside the Framework. Each company was invited to tender against a specification document produced internally and a full written report was provided to Governors on the Facilities Committee. As a direct consequence of careful planning and tight financial control, the final cost of the contract has reduced the printer and copier contract price by £5,000 per year.

Careful and prudent management of financial resources has ensured that the annual expenditure budget remains within the total income received for the year.

## **Improving Pupil Attainment**

57% of pupils in the Foundation Stage achieved a good level of development (2013 national average 52%). This represents a very good progress from significantly low starting points measured against Development Matters and the Wellcomm language Assessment Pack.

Pupils at Key Stage 1 attained Level 2+ (Reading = 93%, writing = 93%, Maths = 97% and Science = 97%)

Key Stage 2 pupils achieved 79% at Level 4 combined (Reading, Writing, Maths), the same figure as national outcomes for the year. 21% of pupils achieved Level 5+ in Reading, Writing and Maths combined against national Level 5+ of 24%.

Over the last two years the academy has taken part in a pilot scheme to trial the use of restorative approaches in behaviour management in association with Cambridge University and

the West Midlands Education Peace Movement (aka Peacemakers). Behaviour across the school is good and often excellent, with visitors noticing the calm purposeful atmosphere. Parental feedback tells us that our new pupils welcome this aspect of the school.

### **Sharing good practice**

The Business Manager is a member of the Birmingham Bursars' Group. He is also a member of the national Financial Directors forum. The Headteacher and Deputy Headteacher are members of the Perry Barr Consortium and the Deputy Headteacher and SENCo lead the small local Inclusion Network. Both these forums are very useful for the sharing of good practice – and we all contribute to them and benefit from them.

**Miss C. E. Dunford**

**Accounting Officer**

**Holy Trinity CE Primary Academy (Handsworth)**

**Date: 17<sup>th</sup> December 2014**