

## Value for Money Statement

**Academy trust name: Belgrave St Bartholomew's Academy**

**Academy trust company number: 07552598**

**Year ended 31 August 2013**

I accept that as accounting officer of **Belgrave St Bartholomew's Academy** 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 Academy regularly reviews staff deployment to ensure that staff are based in the most effective. This year we have increased intervention staff and specialist teachers to help raise standards. Effective and efficient re-deployment of staff and resources have enabled us to support all children. Through strategic financial planning and maximising use of resources we have been able to fund outdoor learning provision, which is having a tremendous impact on children's achievement in all ages. The Trust has revised Business Support to provide maximised support for the SLT, staff, parents, BTSA and schools supported by Belgrave and other stakeholders.

The Academy has developed tracking systems for individual students and provides a range of targeted interventions that track levels of progress from Foundation Stage through to Key Stage 2.

We have a staffing structure that celebrates collaborative working styles. The inclusion team includes our Assistant principal who is responsible for the children across the school with special educational needs and ensures inclusive practice for everyone. The team have detailed provision mapping to ensure children with specific needs are receiving the appropriate intervention. We have a Pupil Premium monitoring group which consist of Leadership, Governors and different members of staff to ensure funding is appropriately directed and having a positive impact on achievement.

We have been working with two three Academies in collaboration. We have shared ideas and practices to raise standards.

Through our Teaching School designation, we organise and promote meetings to engage all Head teachers and Deputies. We discuss current practice, initiatives and local, national and global issues. Additional flexible school accommodation funded by earmarked carryforward, has been built, providing a specialised teaching resource for the academy and for collaborating agencies.

The trusts recent audited accounts highlight the continuation of the Academy's healthy balance sheet position.

### Financial governance and oversight

The financial running of the school is regularly audited both by a Responsible Officer who reports back to Governors each term, and also by the annual audit prior to the production of the annual company accounts. Any recommendations are acted upon to continually improve the Academy. The Academy receives support throughout the year from its External Auditors on compliance and accounting practices.

The Strategic Development Committee receive half termly monitoring reports. The Trustees approve the budget each year and is mindful of the need to balance expenditure against income to ensure the Academy Trust remains a 'going concern'. The Trust also receive and approve the Annual Accounts and the External Auditors Management Report.

### Better purchasing

The Academy regularly benchmarks financial performance against other academy trusts to demonstrate that the Trust provides good value for money.

Tender exercises are undertaken to ensure that high value contracts are assessed against the marketplace on a regular basis to ensure that long term contracts (3 to 5 years) remain competitive.

For purchases above £10,000, but below the tender limit, 3 quotes are required

Where the quality and provision of products/or services are securely high and consistent, multi year purchasing contracts have been entered into to gain discounts and best value.

We have our own IT Strategic Manager who works with the Leadership and Management to ensure appropriate IT provision at a competitive cost.

Benchmarking is an area for development for the academy. Whilst some benchmarking is done with the other three Academies we are presently collaborating with, further work is needed to ensure we achieve best value in all areas. The trust considers available Benchmarking information for academies to be too limited in scope. The trust is currently gathering validated data and will undertake this activity shortly

### Better income generation

The Academy explores every opportunity to generate income linked to the hire of Academy facilities and also linked to the Teaching School designation and National Support School role. We provide before and after school club facilities for a charge. We provide extensive extra-curricular activities free of charge.

### Reviewing control and managing risks

Regular budget reports are reviewed to ensure expenditure is in line with budgeted expectations. Any virements between budget areas is authorised by the Head Teacher. Cash balances held in the bank account attracts a small amount of interest. Investment opportunities are checked regularly.

The Academy Senior Leadership Group review expenditure within each budget heading annually and make adjustments based on the effectiveness of strategies introduced in previous years, curriculum offer and any new strategies identified in the Academy Development Plan.

The Academy Trust works with other schools collaboratively to ensure that procurement costs are kept to a minimum.

Lessons learned

Further benchmarking exercises are required.

**Signed:** ...  .....

**Name:** Lisa Sarikaya.....

**Academy Trust Accounting Officer**

**Date:** 18/12/13.....