

**Value for Money Statement**  
**Academy Trust Name: Altrincham College of Arts**  
**Academy Trust Company Number: 8137701**  
**Year Ended 31 August 2013**

I accept that as accounting officer of Altrincham College of Arts 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 ensure resources are directed where they are most needed and most effective in meeting the educational requirements of all our students. We are proud of our staff and students' achievements and we continue to make year on year improvements in every aspect of our work.

The Governors and School Managers apply the principles of *best value* when making decisions about:

- the allocation of resources to best promote the aims and values of the school;
- the targeting of resources to best improve standards and the quality of provision;
- the use of resources to best support the various educational needs of all pupils.

The Academy has fully embedded student tracking systems for monitoring progress from Key Stage 2 through to Post 16. Fisher Family Trust is the adopted performance measure and target monitoring tool. Over the past 8 years, performance at KS4, measured using the key benchmark of 5+A\*-C inc. En and Ma against FFT estimates, has been very impressive. With the exception of one year between 2006 and 2013, performance has consistently exceeded FFT estimates.

All year 12 and 13 students are set target grades using the Advance Level Performance System (ALPS). This is a recognised system for Post 16 students and takes into account the GCSE performance of each student using their average point score, creating appropriate, challenging targets for KS5.

To analyse data, the Sixth Form PANDA (Performance and Assessment) report and the L3 value added progress measure is the key source of evidence used for evaluating sixth form performance. This will be used this November 2013 (unvalidated) when the data is released, to evaluate our first cohort of Sixth Form results.

The Academy places importance on staff retention and development in order to maintain the highest standards of teaching and learning. Governors, the School Leaders will consider the allocation and use of teaching areas, support areas and communal areas to provide a rich learning environment for teaching and learning. The quality of children's learning will be reviewed by cohort, class and individually to provide teaching that enables children to progress and achieve.

Governors and the School Managers will review the quality of curriculum provision and quality of teaching, to provide parents and students with:

- a curriculum which meets the requirements of the National Curriculum, the LA Agreed RE Syllabus, and the individual needs of pupils;
- teaching which builds on previous learning and has high expectations of children's achievement.

The Academy also tracks attendance and behaviour of all students; whole school attendance for 2012/2013 was at 94.2%, against a national average of 94.2%.

### **Financial Governance and Oversight:**

Our governance arrangements include regular monitoring by the Governing Body and its committees; including the Finance, Premises and Audit Committee. The work of the Finance, Premises and Audit Committee is further informed by the work of both the Responsible Officer and External Auditors.

The Academy Trust's system of internal financial control is 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:

- regular financial reviews of income and expenditure against planned budgets;
- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports;
- regular reviews by the finance and buildings committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment);
- delegation of authority and segregation of duties;
- identification and management of risks.

Governors and School Managers, will:

- make comparisons with other/similar schools and the Government, e.g. RAISE online, FFT, Ofsted, quality of teaching & learning, levels of expenditure;
- challenge proposals, examining them for effectiveness, efficiency, and cost, e.g. setting of annual pupil achievement targets, budget setting;
- require suppliers to compete on grounds of cost, and quality/suitability of services/products/backup, e.g. provision of computer suite, redecoration;
- consult individuals and organisations on quality/suitability of service we provide to parents and pupils, and services we receive from providers, e.g. Sex and Relationships Education, pupil reports, assigned inspector, Ofsted, energy, maintenance consultant.

This will apply in particular to:

- staffing
- use of premises
- use of resources
- quality of teaching
- quality of learning
- purchasing
- pupils' welfare
- health and safety

## **Better Purchasing**

The Academy benchmarks financial performance to demonstrate that the Trust provides good value for money and maintains a database of approved regular suppliers and contractors. Consortia are used where they provide value for money. The Trust takes opportunities to work collaboratively with others to reduce and share administration and procurement costs

All contracts are appraised or renegotiated in a timely manner to get the best mix of quality and effectiveness. Three year contracts have been entered to ensure reduced cost where it was felt that this would benefit the trust.

Measures already in place are:

- suppliers selected on the basis of their capacity to provide quality, service, timely delivery and value for money
- viewing alternative purchasing options online in order to find the best value
- consulting other local schools to know about issues with products / services before making purchases
- considering whether the purchase is really necessary
- three written quotes for goods or services in excess of £5,000
- competitive tendering procedures for major purchases and contracts
- procedures for accepting *best value* quotes, which are not necessarily the cheapest (e.g suitability for purpose and quality of workmanship)

Governors and School Managers:

- will not waste time and resources on investigating minor areas where few improvements can be achieved
- will not waste time and resources to make minor savings in costs
- will not waste time and resources by seeking tenders for minor supplies and services

The pursuit of minor improvements or savings is not cost effective if the administration involves substantial time or costs. Time wasted on minor improvements or savings can also distract management from more important or valuable areas.

### **Better Income Generation:**

Opportunities have been taken to explore and generate additional and reliable revenue streams. The Trust is fully committed to providing an excellent resource to its local community and lets out the premises in the evenings and weekends. The Academy invests funds in risk free and immediately accessible deposit accounts to maximise bank interest.

### **Reviewing Controls and Managing Risks:**

The Governors have assessed the major risks to which the Academy is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Academy. The Governors have implemented a number of systems to assess risks that the Academy faces, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls (see below) in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover.

The Academy has appointed a Responsible Officer to provide the Governing Body with on-going independent assurance that:

- the financial responsibilities of the Governing Body are being properly discharged
- resources are being managed in an efficient, economical and effective manner
- sound systems of internal financial control are being maintained
- financial considerations are fully taken into account in reaching decisions

Haines Watts have been appointed as external auditors as agreed with the Governing Body.

Budget holders, management and Governors receive regular budget reports which are scrutinised to ensure the most effective use of resources to meet the objectives of the Trust.

The Trust has an investment policy and has moved balances to a high interest deposit account to ensure maximum returns on surplus balances as agreed with Governors.

Insurance levels are reviewed annually and used cost-effectively to manage risks. Professional advice (e.g. HR / Legal) has also been sought when needed.

The Governors review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

The Governors have determined that an appropriate level of free reserves should be maintained, equivalent to one month of the GAG, approximately £400k. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance and to plan for future capital projects.

## **Reviewing Operations to Maximise Use of Resources**

Members of the Senior Leadership Team and Governors 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.

**Signed:** .....

**Name: Mr Peter Brooks**

**Altrincham College of Arts Academy Trust Accounting Officer**

**Date:** .....