

Value for Money Statement

Organisation name: Holyrood Academy Trust

Company number: 7341523

Year ended 31 August 2014

I accept that as accounting officer of Holyrood Academy 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.

Value for Money Statement

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Academy Trust Company Number 07341523

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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.

The Academy Trust is committed to:-

1. Raising student attainment.

The summer of 2014 was a difficult year with regard to results however there were some positives

- At GCE there was an increase in the % of A* - B and A* - E success and there was also an increase in the APS (average Point Score) per student per entry
- At GCSE the proportion of students entered for EBacc and also achieving it increased. Also the percentage of A*/A grades achieved increased

To ensure that standards are continually assessed, the Academy operates a programme of lesson observations, which are undertaken by the Department Heads and the Senior Leadership Team. During the year the Academy also employed the services of an independent external advisor to carry out a team review of the design and technology department.

The Academy has fully embedded tracking systems for individual students to track levels of progress from Key Stage 2 through to Post 16. The Academy has also embedded the use of SISRA (data software system) across the whole Academy to improve accountability at all levels.

The Academy has continued its focus on supporting individual student needs with a range of strategies including

- A wide range of interventions to support student progress and achievement such as revision sessions during weekends and holidays, 1:1 mentoring, additional English and Mathematics teaching for small groups and individuals
- The use of our Flexible Learning Base, Individualised Learning Base and Personalised Learning Base to support identified students needs

The Academy rigorously tracks attendance, resulting in attendance achieved being above the target by exceeding

the target of 93.8%

There are effective behaviour and learning interventions in place which has led to in significant decrease in the number of students with any form of exclusion.

The Academy is part of the South West Academies group, which is a group of Outstanding Academies, who share good practice and provide on-going support to each other

2. Robust governance and oversight of Academy Trust finances

As Accounting Officer I have responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by

- The external audit work undertaken by Bishop Fleming Accountants
- Termly reports provided by Somerset County Council who carried out a comprehensive review of all the Academy financial systems
- The on-going work of the senior leaders in the Academy who constantly review and develop the internal control framework

The Academy has a comprehensive Finance Policy and Procedures document which is reviewed annually by the Finance and General Purposes Committee. This includes details of the segregation of duties and also the authority limits with regard to ordering goods/services for the Academy

The Finance and General Purposes Committee receive termly budget monitoring reports

The full Governing Body approves 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 Governing Body also receives and approves the Annual Accounts and the External Auditors Management Report.

The Governing Body has engaged external consultants to rigorously review all aspects of the effectiveness of the Academy.

The Finance and General Purposes Committee produces a 5 year projected budget which, allowing for known variations, ie forecast pupil numbers, funding changes, pay, NI and pension contributions changes, and ensure that the level of reserves maintained ensure the stability of the Academy over the years.

3. Ensuring the operation of the Trust demonstrates good value for money and efficient and effective use of resources

All services are reviewed on an annual basis and are subject to scrutiny at the Finance and General Purposes Committee to ensure that they are producing best value as well as quality

Purchasing restrictions are detailed in the Academy Finance Policy and Procedures, including tendering processes and purchasing authorisation levels.

Consider opportunities for joint procurement with other establishments ie sharing of independent IAG worker with another Academy

The Academy Director of Finance and Support Services is an active member of the Somerset Business Managers group. This allows for opportunities to meet with service providers to ensure that suppliers are providing best value, but also allows for a very effective medium to benchmark what other establishments are doing regarding services.

The Academy continues to employ its own cleaning and grounds staff as this offers best value for money over outsourcing.

For larger building projects, an external project manager with extensive building knowledge, has been employed to ensure that large projects are run effectively, with regards to quality and financially

4. Maximizing income generation

The Academy explores every opportunity to generate income through hire of Academy facilities.

5. Reviewing controls and managing risks.

Monthly budget monitoring reports are produced and reviewed by the Finance Officer and Director of Finance and Support Services and any necessary remedial action taken to address any significant variances that may have an impact on the budget out-turn. The Governing Body Finance and General Purposes Group are provided with a

detailed budget reports and supporting commentary at least twice a term.

The Academy Trust ensures that all surplus cash balances are invested in interest bearing accounts to maximize interest earning potential.

6. Reviewing operation to maximize use of resources.

The Academy Leadership Group and Governing Body regularly review expenditure within each budget 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 continues to apply the principles of challenge, comparison, consultation and competition to ensure that Academy funds are used to achieve the best educational outcomes

Name: Mr Martin Brook
Academy Trust Accounting Officer

Date: 15 Dec 2014