

Value for Money Statement

Academy trust name: Aston Community Education Trust

Academy trust company number: 07577113

Year ended 31 August 2014

I accept that as accounting officer of Aston Community Education 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.

Aston Community Education Trust has in place efficient and effective financial systems that are robust, transparent, and ensure appropriate segregation of duties to protect the funds received and all staff who responsible for their use on a day to day basis. These principles are rigorously applied to both academies within the trust and strategic expertise is also shared – these principles will be extended to and embedded within the culture of the new junior academy that joined the trust on 1st September 2014.

Our use of resources is underpinned by our belief in, and responsibility for ensuring the probity of public and other funding and the principles of best value.

Challenge – Are our systems still efficient and effective? Is our system of monitoring regular and effective? Do we avoid waste and fully utilise the economies of scale? Can SLA's be renegotiated?

Compare – Analysing individual student performance against their personal targets and the academy as a whole locally and nationally. Ensuring that learning outcomes continue to improve, by continuing to develop high quality learning, maintaining sharp focus on independent learning; raising literacy across the curriculum; securing consistently good and outstanding teaching in support of high quality learning and appropriate differentiation, to target resources for student need with intervention strategies including one to one support where appropriate, making maximum use of relevant additional funding streams.

Consult – Seek and consider the views of stakeholders and respond appropriately; ensure efficient communication with stakeholders, particularly parents/carers by providing easy access to staff ensuring prompt and appropriate response to queries/issues and that all relevant information is provided regularly by a variety of means including our website and termly Newsletter.

Compete - By maintaining efficient and effective services that are transparent and understood by all users we can ensure that the trust remains financially strong ,providing the best resources and optimum staffing to support our students in achieving their full potential, spiritually, morally and academically which will allow them to successfully compete as they progress to higher education, training or employment.

These principles are a significant part overarching values of the trust and are consistently adhered to in both academies. Our aims, objectives and key priorities for each academy in the trust are set out in their own Academy Improvement Plan. Trustees/Directors/Governors are kept fully informed of all aspects of the progress and development and day to day activities of the academies within the trust in a variety of ways. During the last year, the trustees have reflected on the expansion that has already taken place and the further planned expansion in the near future. The outcome of their own discussions and professional advice they have received has resulted in changes to the structure of the trust, more reflective of a Multi Academy Trust. The changes have provided an improved structure with very clearly defined levels of responsibility. The Local Governing Body within each academy has clearly defined areas of responsibility, allowing them to focus on the issues within their own academy/community secure in the knowledge that, they have representation at trustee level and all information from Local Governing Body meetings is shared at trustee level. The trust has a very strong commitment to encouraging and supporting representation from the local community on the Local Governing Body and there is selection process overseen by the Chair of Trustees, who is a National Leader in Governance, this is supported by a structured programme of training and development opportunities to enhance their knowledge and skills.

The Local Governing Body of the individual academies within the trust, each meet half termly during which they receive and discuss very detailed reports in the form of a hard copy booklet. Academy staff report on: Finance; Premises & Property (including ACMF); Personnel Issues (including the up to date staffing structure, which is regularly reviewed); Health & Safety; Academy Improvement Report – Progress; Curriculum. In addition to the tabled reports, each meeting also includes a number of presentations from staff, such as: attendance; Y11 progress; supporting our most vulnerable students and post 16 progress. Governors who have specific roles in respect of Anti-Bullying; Anti-Drugs; Arts;

Inclusion; Health & Safety inc. school trips; Sex & Relationships; Training & Development; EYFS; KS1; KS2; Y7 – Y13, work directly with relevant staff and present reports at each meeting, detailing activity, progress to date etc. All of this information is provided to trustees and forms part of their half termly meetings.

Financial governance and oversight continues to be maintained by:

- **The annual budget planning cycle is managed at trust level and includes careful consideration of current and future student/pupil numbers; curriculum/timetable management, linking closely to optimum staffing levels to deliver continuously improving student/pupil outcomes.**
- **Production and review of monthly management accounts, including payroll and by the half termly expenditure reports to the trustees and local governing body.**
- **Day to day liaison between the Accounting Officer and the Business/Finance Director and the extended finance team, across the trust, using finance systems and procedures to their full potential.**
- **Undertaking research appropriate to the proposed level of expenditure and giving careful consideration to all purchasing.**
- **Prudent use of funding; rigorously checking for the overall best option with a sound rationale to support, keeping in mind an overview of purchasing across the academies within the trust, to avoid waste and take advantage of the economies of scale.**
- **Cash balances when appropriate are managed via short, fixed-term on-shore deposit facilities in order to maximise interest.**
- **Maintain close contact with our Accountants/Business Advisors, providing them with opportunities for regular and full access to our financial systems and staff, to support us in ensuring the rigour and fitness for purpose, of our systems and staff expertise. This also provides an opportunity to highlight and resolve any emerging issue before it becomes a concern.**

The trust has an audit committee comprising wholly of trustees, which meets termly and oversees the rigour of financial governance and monitors/reviews how value for money is achieved across the trust, responsibilities include:

- **Fulfilling the functions of the Responsible Officer;**
- **To receive reports from the trust's appointed auditor to ensure that they reflect best practice**

- To review with the appointed auditor the nature and scope of each forthcoming audit and to ensure that these have the fullest co-operation of staff
- To consider all relevant reports by the appointed auditor, including reports on the trust's accounts (Financial Statements), achievement of value for money and the response to any management letters
- To review the annual Value for Money Statement and monitor publication on the trust website within the prescribed deadlines
- To receive reports from the trust appointed auditor reviewing the effectiveness of the trust's internal control system established to ensure that the aims, objectives and key performance targets of the organisation are achieved in the most economic, effective and environmentally preferable manner
- To ensure that the trust's internal audit service meets, or exceeds, the standards specified in the current Academies Financial Handbook
- To consider and review the trust's annual and long-term audit programme
- To consider internal audit reports, including value-for-money reports and the arrangements for their implementation
- To review the operation of the trust's code of practice for board members and code of conduct for staff
- To consider any other matters where requested to do so by the trust
- To report at least once a year to the trust on the discharge of the above duties
- To ensure submission of the trust's Financial Statements to the EFA by 31st December annually

We believe that the role of Trustees/Directors/Governors is fundamental to the success of the trust and their clearly defined roles within the MAT structure provides clear direction for them to fully support academies in the trust on a day to day basis acting as a 'critical friend' to the academies and senior staff within each academy, by providing regular challenge during meetings, incisive questioning, requesting further information and following appropriate discussion making decisions on matters that are part of their remit .

In support of continuous school improvement, within the secondary academy, regular faculty reviews take place with detailed presentations to the Senior Leadership Team by Heads of Faculty, to consider the key priorities of the whole school and individual faculty DEP, monitoring progress to date; expected learning outcomes and identify any additional resourcing needs. In our primary academies the associate principal's their make presentations to the Chief Executive and other senior leaders to monitor progress, review expected learning outcomes and fulfil resourcing needs.

During the last year staffing structures across the trust have been reviewed and we have used monies from a successful Sponsor Capacity Funding bid to

contribute to funding staff appointments focussing on intervention work specific to the differing needs of students/pupils. Other successful initiatives have included mentoring for targeted students, known for disruptive behaviour, this has resulted in a significant reduction in the reports of disruption to lessons/refusal to follow instructions. The focus on 'closing the gap' both in terms of pupil premium students/pupils and gender, has shown some improvements, but not yet at the rate we aim to achieve.

During the last year we have further improved the level and accuracy of monitoring data, including the use of fine grading, to predict the most likely grades – the use of fine grading has been successful and allowed intervention/resources to be directed/re-directed to areas of most need. Using our intensive monitoring and analysis, having identified a number of target areas, changes to pathways and timetables have been implemented resulting in additional curriculum hours in Maths and English for students who were underperforming, to improve their learning outcomes.

We have continued with our initiative of deploying specialist PE staff from our secondary academy to deliver PE and extra-curricular sports provision to Pupils in our junior academy. This has been beneficial to all pupils and in particular the development of team sports has been significant, resulting in teams entering local interschool competitions and achieving a high level of tournament success, which has been recognised and supported by the local community.

All of the information above explains how we ensure that we provide value for money on a day to day basis by having clear robust systems and processes that are regularly monitored and embedded across the trust; staff who understand how to make use of the systems and the expertise of colleagues to derive maximum benefit; directors/governors who are empowered to question and challenge and by having the support and advice of other professionals for example, management & property consultants; accountants etc.

A recent example of 'better purchasing' in the area of ICT resourcing, involved the purchase of very high value hardware, as part of our renewals programme. Staff involved in the planned purchase had all the technical data for the equipment needed and organised three quotes, when these were received following an options appraisal, it was clear that for a number of reasons, such as brand quality and deliverability, on this occasion following our policy rationale and best practice, the best course for action was to choose the most expensive of the three quotes. Staff continued to look for opportunities to maximise value for money in any way – the hardware required specialist technical implementation, costs for which were an extra with timescale for implementation hard to define because of the complexity of the work. Usually a day rate would be negotiated, for each, the consultant and installer. With keen negotiating a day rate that was

broadly in line with such charges, was agreed, for each, however, the key aspect of this, was that the charge would not exceed one day each, even though the work was very likely to take longer. In the event the implementation took several days, however, the cost to the trust did not exceed the original agreement.

Name:Eunice Newton

AcademyTrust Accounting Officer

Date:12th December 2014