

# Value for Money Statement

**Academy trust name: Newton Academy Trust (Hope Academy)**

**Academy trust company number: 06477646**

**Year ended 31 August 2014**

I accept that as accounting officer of **Newton Academy Trust (operating as Hope 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.

## **Raising Student Attainment**

The Academy is committed through its post Ofsted action plan to :

**Improve the quality of teaching and learning throughout the academy, but especially in Key Stage 3 by:**

- Ensuring that teachers continue to develop their subject knowledge to ensure that they are able to teach their subjects with confidence.
- Developing teacher's skills in using a range of appropriate strategies to enable them to engage with students and impact more effectively on their learning and progress.
- Focusing in lessons on developing student's skills, knowledge and understanding in the subject rather than merely completing tasks.
- Ensuring that marking is regular, of high quality and informs students on how they can improve their work

**Improve the progress of all groups of students by:**

- Making sure assessment and monitoring of student progress is accurate and rigorous to enable appropriate work to be set in order that good learning can take place.
- Checking of progress of individuals regularly and robustly so that leaders and teachers can take swift action to address any underachievement.
- Providing more opportunities for students to develop and apply their skills in mathematics and writing in other subjects.
- Giving higher level, more demanding work to more able students

### **Improve safety and behaviour of students by:**

- Eradicating poor behaviour in lessons to ensure that students opportunities to learn are not compromised through low-level persistent disruption.
- Ensuring that as a matter of priority, all students involved in off-site education are safe by making sure that their attendance is recorded and reported to the academy within one hour of when they are due to attend each off site session.
- Ensuring that students attend the academy on a regular basis and that any absenteeism is chased up as a matter of routine.

### **Improve the effectiveness of leadership and management by:**

- Increasing the rigour in which teaching is monitored
- Ensure that monitoring focuses clearly on how well students learn
- Take swift action to eradicate inadequate teaching
- Make efficient use of training, resources and advice offered by the various subject associations
- Subject leaders to be fully involved in the monitoring of individual student progress
- Ensure performance management objectives link closely to student progress.
- Evaluate the impact of pupil premium funding on student learning
- Implementation of review of governance procedures

### **Financial Governance and Oversight**

The Academy\_Governors have appointed John McMahon (ACA) a trustee, as responsible officer (RO); and have also appointed BDO LLP, the external auditor, to perform additional checks. Under these arrangements key financial policies, systems and procedures are scrutinised for compliance with financial policies and guidelines and findings reported back to Finance and Resources Committee.

Budget monitoring reports are prepared on a regular basis and submitted to Finance and Resources Committee and Full Governing Body each half term. The reports include detail of costs and various funding streams with an analysis of significant forecast variances from budget and details of any required corrective action. Strategic changes in funding methodology are highlighted with an analysis of the potential impact on resource availability within the Academy.

Governors are fully engaged in the budget setting exercise taking into account the need to maintain the financial health of the Academy while using resources most effectively to achieve targets, and in planning for future strategies and commitments.

### **Use of Resources**

The Academy prioritises the effective and efficient use of resources and takes actions to ensure these aims are met. The Finance Manual sets out delegation levels and purchase thresholds requiring quotes or tenders. Reviews of several areas of spend have been undertaken during the period under review resulting in significant efficiencies including:

- Review suppliers of ICT hardware to ensure personal computers, laptops, ipads and other devices are provided at best value.
- Review provision of individual learning devices and subsequent change in academy policy to retain devices on site. This addresses security issues and also is more efficient in ensuring that pupil learning is prioritised.
- Energy costs reviewed and suppliers for gas, electricity and biomass fuel changed to achieve efficiencies
- Hire of cardboard compactor to reduce costs of waste and increase recycling in line with the academy sustainability ethos.

However it is acknowledged that cost alone is not the determinant of value for money and service provision is taken into account as an important factor in the overall decision.

### **Income Generation**

The Academy has increased the income from lettings and now has established agreements with a range of bodies including various local sports organisations covering hire of sports facilities. Hire of facilities for conferences and meetings has also been agreed on an ad hoc basis subject to availability, and the Academy is keen to strengthen community links with potential opportunities for additional lettings. In relation to this aim the Academy has representation on a body set up by the Local Authority (Community Access and Satellite Club Steering Group), which promotes community use of school facilities and aims to encourage links to local sports groups.

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

The Academy financial procedures including delegated powers, authorisation limits and internal control procedures are held in the Finance Manual which is reviewed annually with any amendments agreed by the Finance and Resources Committee and full Governing Body.

Budget reports are received on a regular basis with a detailed analysis of areas of spend to enable management and governors to ensure that financial resources are deployed in line with agreed priorities.

An asset register detailing all assets over the capitalisation limit is updated regularly to include new items or disposals. A separate equipment register is also maintained on a faculty basis which lists attractive/portable.

A review of banking arrangements has also been undertaken recently with changes agreed by the Governors implemented to ensure that financial risk is minimised and that reserves and endowments achieve a satisfactory return.

An annual health and safety review is undertaken with any recommendations addressed and actions taken where appropriate.

