

Value for Money Statement

Community First Academy Trust

Academy Trust Company Number 08359889

Year ended 31 August 2014

I accept that as Accounting Officer of Community First 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 taxpayers 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.

The Academy Trust is committed to:-

1. **Raising Student attainment** – pupils' achievement is outstanding because they make significantly good progress across the school leading to significant high levels of attainment. This is demonstrated by the results achieved by pupils at the end of Key Stage 2.

The school has developed and fully embedded tracking systems that ensure each individual child's progress is monitored rigorously throughout the year.

Effective use of Pupil Premium ensures pupils of differing needs achieve just as well as others. Members of the Pastoral and Ethos team work closely with children to establish their needs.

The latest Ofsted Report dated 25th June 2013 judged the Academy to be an outstanding school in every area quoting it to be "a beacon of best practice in the community."

Further details can be found on the Academy Website <http://www.plattbridge.wigan.sch.uk>

2. **Robust Governance and oversight of Academy's finance** – The Academy has appointed Michael Prior as Responsible Officer who provides advice to the Governors and performs a range of checks on the academy trust's financial systems on a termly basis. A report of his findings is presented to the Governors.

The full Governing body approves the budget each year and is mindful of the need to balance expenditure against income to ensure that the Academy remains a 'going concern'.

The Governing body also receives and approves the Statutory Accounts and the External Auditor's Management Report.

The Local Governing Body (Finance and Audit Committee) receive termly budget monitoring reports produced by the Business Manager. Governors are given the opportunity at these meetings to question, challenge and discuss spending proposals in order to achieve value for money.

A system of internal control, based on a framework of regular management information and administration procedures, has been approved by the Governing body to ensure appropriate segregation of duties and accountability.

All Governors and members of the Senior Leadership team are required to complete a Register of Pecuniary Interests form annually. The opportunity to declare any pecuniary interests is provided at all governors meetings.

3. Ensuring Value for Money is achieved and resources are used efficiently and effectively.

The Academy Trust takes a prudent approach to expenditure. Staffing structures are reviewed annually to ensure that they are fit for purpose and can adapt and respond to support the successful attainment of the objectives within the School Improvement Plan.

Teacher's Performance Management and support staff appraisal systems are in place to ensure that staff are working to clear objectives and targets. Capability issues are addressed through the use of appropriate policies. Staff absence is carefully monitored and staff are supported through the use of Occupational Health and application of the Sickness Management Policy to maintain good attendance levels. The Academy acknowledges that employing NQT's can have a beneficial impact, not only in salary costs, but also in their ability to bring fresh ideas and innovative approaches to the teaching team.

Individual budget holders are held accountable for the use of their budgets and are helped by experienced finance officers in sourcing best value.

The Academy Trust's payroll is maintained by APS Global and detailed monthly reconciliations of payroll are undertaken by the Finance Director to ensure that payments to staff are correct.

Contracts are regularly reviewed to ensure they remain competitive and within the limits agreed by the Governing Body.

Comparable quotes are obtained for expenditure over £10,000 but below the tender limit.

The Academy regularly benchmarks financial performance against similar schools locally and nationally to demonstrate that the Trust provides good value for money.

4. Maximising Income generation

The Academy explores every opportunity to generate income through hire of facilities and pursuing funding bids.

Throughout the year the Deputy Headteacher and other members of the teaching staff have been deployed to support and share good practice with other educational providers in order to drive up standards.

The Academy was designated as a teaching school in April 2014 and as part of the Westbridge Teaching School Alliance actively explores opportunities to maximise income through delivery of training and school to school support.

5. Reviewing controls and managing risks

The Business Manager provides termly budget monitoring reports to the Finance and Audit Committee. Significant variances are explained and remedial action is taken if necessary.

Insurance levels are reviewed annually and used cost-effectively to manage risks.

A Risk Register has been approved by the Governing Body and is reviewed on a regular basis.

The Academy also has a Business Continuity Plan, Anti- Fraud and Corruption Policy.

6. Reviewing operation to maximise use of Resources

The Senior Leadership Team and Governing Body review expenditure within each budget heading annually and make adjustments based on the effectiveness of strategies introduced in previous years, curriculum development and the Academy Development Plan. The Governors review the level of reserves annually and have invested in Higher Interest Accounts to ensure maximum returns on surplus balances.

Signed

S.E. Darbyshire

Academy Trust Accounting Officer

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