

VALUE FOR MONEY STATEMENT

Little Acorn Trust No. 9207180

For the year ending 31 August 2015

I accept that as Accounting Officer for the Little Acorn 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.

On 1 February 2015 Four Acres Primary School converted to an Academy and became Four Acres Academy as part of the Little Acorn Trust Multi Academy Trust. 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 period of the academic year from 1 February to 31 August 2015 that the Little Acorn Trust operated with its first Academy.

Improving Educational Outcomes

Attainment and progress has remained good at Four Acres Academy. Both attainment and progress are monitored regularly and data analysis carried out by class teachers and senior leaders. Regular pupil progress meetings are held between class teachers and senior leaders to assess and monitor the success of general class teaching, the impact of interventions and effectiveness of support staff. Pupil performance discussed and monitored by the directors Teaching and Learning Committee.

Staff allocation is discussed by the senior leadership team and a staffing plan is produced by the Executive Headteacher, which is fully costed. The aim is to provide an effective, efficient, well-trained staff that maximise the potential of all pupils. A key aim is not to overcrowd classes, with no class registering more than 30 pupils. Due to a rising pupil roll a new class will be instated for 2015/16. This was fully costed out including the cost of staff, and room refurbishment. All staff plans are approved by the directors Finance Committee.

All interventions; whether small group or one-to-one are evaluated by the Deputy Head and SENCo. Impact on learning and pupil progress are measured and assessed on whether they are effective, good value for money and should be sustained or cancelled. This information is reported to the Senior Leadership Team and the Teaching and Learning directors committee. Where the Pupil Premium or Sports Premium budget is used, a plan is produced at the beginning of the year identifying how the funding is allocated insuring it is distributed fairly across the year groups and after evaluation at the end of the year, a review is written by the Deputy Head and PE Leader. Both plans and reports are published on the Academy website.

Where funding is used to promote improved attendance or behaviour, monitoring data is produced by the Family Support Assistant Manager and Behaviour Support Leader, showing the impact of the spending and improvements on target areas. Improvements and areas for concern are reported to Directors.

Financial Governance and Oversight

- The whole Board of Directors receive financial reports and monitor and interrogate the Accounting Officer on the finances and financial practices of the Academy on a regular basis. They have overall responsibility for quality and financial control.
- A Finance Director from the team of Directors was appointed for his skills in accounting to oversee the financial policies and procedures for the Academy and has spent time with the Finance team in establishing working practices.
- During the period a Finance and Audit Committee comprising four Directors including the Accounting Officer was established to investigate and monitor the budgets, financial reporting, policies and procedures, investments and financial decisions and to make recommendations to the Directors. It meets three times a year with special focus meetings as and when required.
- This period Burton Sweet are appointed as our auditors following quotations from three firms of varying sizes and levels of experience.
- We have been working closely with Bristol City Council Finance Team who have given additional support with the day to day financial systems and provided oversight in the set-up of our new Policies and Procedures and with a focus on our Children’s Centre grant expenditure.

Better Purchasing

Fitness for Purpose:

During the conversion process, the Academy have retained some contracts with Bristol City Council Trading with Schools and Building Practices and outsourced others where better value for money could be achieved. Larger contracts were tendered prior to the Academisation but a program of contract tender has been put in place.

The support staff structure has also been reviewed in the Academy and Children’s Centre and the Finance and Reception teams restructured to achieve better value for money, through the reallocation of tasks. The Academy has started investigating a solar energy scheme which could remove the costs of electricity.

Benchmarking:

The Business Manager has joined a Business Manager network which will commence in September 2015 and will provide greater opportunities for benchmarking with other schools and academies.

Options Appraisal:

An options appraisal was carried out with the procurement of a new web site where differently structured pricing was considered over the short and longer term.

Economies of Scale:

We have participated in a joint tender for the catering at the Academy where economies of scale offered through the other participating schools and capacity for tender assessment have been beneficial to the Academy. Economies of scale will be explored through joint tenders facilitated with Bristol City Council and the Business Manager’s Network. A group of Academies have come together to seek joint legal advice on secondary Tupe in contracts to share the fee.

Maximising Income Generation

- The Directors have held an away day to agree priorities for schemes and projects within the Academy. The next stage is to identify funding opportunities from grants and Trusts.
- The Caretaker role has been clarified to clearly include the servicing of letting of the building facilities to community groups. Current lettings have continued and we are exploring the opportunity for other lets.
- To celebrate the Academy Conversion, two events were put on and sponsorship and donations in kind secured for these. Through these, a database of supporters was established to enable us to develop relationships with potential partners and future sponsors.

Reviewing Controls and Managing Risks

- The Board of Directors receive financial reports at each Board meeting which reviews the budget and to review the Financial Risk Register.
- The Board of Directors have considered costed proposals for a teaching staffing restructure for the next academic year.

Lessons Learned

- The Audit and Finance Committee review expenditure at least three times a year and make adjustments based on the effectiveness of strategies introduced and from the Academy’s development plans.
- The Academy has taken on the Community Payback Team to deliver some of the building maintenance work on at the cost of materials basis with free labour saving thousands of pounds in decorating and caretaking costs.

Signed:



Name: Robert Lane

Academy Trust Accounting Officer

Date: 15 July 2015