

# Value for Money Statement

**Academy trust name: Horizons Specialist Academy Trust**

**Academy trust company number: 08608287**

**Year ended 31 August 2014**

I accept that as accounting officer of **Horizons Specialist 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.

## **Improving Educational Outcomes**

The academy trust has offered a diverse curriculum to ensure all students have had the opportunity to raise their individual levels of attainment. This included accessing specialist equipment, provision of vocational opportunities and work experience, and where appropriate, procuring off-site provision. The secondment of a member of staff from the Local Authority allowed the trust to continue to offer students access to a travel training programme providing essential lifelong skills. This provision was also used by other schools demonstrating value for money and collaboration. In addition, after school and Saturday clubs have continued to run throughout the year providing students with further opportunities to develop and learn.

As a result of a staffing structure review and the demands faced by the trust, additional specialist staff were employed in key areas ensuring qualified, enthusiastic professionals were in place to meet the needs of their students. Regular and robust training and development underpins the appraisal process and staff continued to be encouraged and supported in their personal professional development.

Robust systems of tracking and recording student progress ensure timely interventions and support are targeted to student learning when it is needed. The analysis of data records indicate an upward trend in our APS over the past five years at the end of Key stage 4 at Westlands and Key stage 5 at Abbey Hill. In addition, in 2014, 100% of the Y11 cohort in Abbey Hill achieved accreditation in both English and Maths.

The academy trust tracks attendance and behaviour of all students and works hard to identify strategies and interventions where concerns are apparent. This can be demonstrated in the upward trend in attendance at Westlands School.

### **Financial Governance and Oversight**

The Board of Directors scheme of delegation was annually reviewed and provides clear remits and accountability at all levels across the trust. Governance was robust throughout the year and appropriate challenge was provided by the range of professionals ensuring compliance with the provisions of the funding agreement.

The Finance and General Purposes Committee assisted the decision making of the trust board, enabling more detailed consideration to be given to the best means of fulfilling the board's responsibility to ensure sound management of the Academy Trust's finances and resources. Cost savings were achieved by negotiating rates for awarding contracts at more than one academy.

The trust received support during the year from its external partners and external auditors on accounting practice and compliance. The Audit Committee received two positive internal assurance reports plus additional assurance in the form of an interim audit from its external auditors during the year. Additional activities as deemed necessary were taken to provide assurance to the academy trust on the adequacy and effectiveness of the trust's systems of internal control and its arrangements for risk management, control and governance processes.

### **Financial Performance**

The academy trust strives to focus on value for money and understands the value of our assets and how they can be used to increase our students' rate of progress. Staffing costs, being the largest area of spending, are reviewed regularly and due to increasing numbers of students across each academy, changes were made to better meet the needs of the students and the changes ahead for the academy trust. An example of this is the rationalising of the accounts' function which operates from one site rather than three. This streamlining ensures value for money can be achieved not only in staffing but also in identifying economies of scale across the trust.

Consideration was given to the submission of bids to the Academy Capital Maintenance Fund (ACMF), and Directors agreed to three submissions, one for each academy. Two successful submissions resulted in approximately £1.3m funding to enhance the learning environment for our students.

Contracts have been reviewed and, where better value or service could be achieved, contracts awarded to alternative providers. This is evidenced in the recent appointment of

an Educational Psychologist and Safeguarding and CAF Support Worker who both work across the trust.

The academy trust promotes fair competition through quotations and tenders (where necessary) in accordance with its Financial Regulations, to ensure that goods and services are secured in the most economic, efficient and effective way. This was evident in the robust procurement exercise taken in the appointment of the project management team following successful ACMF bids during the summer term. The trust also works with other academies and schools to undertake cost comparisons in order to ensure value for money.

Staff with budget responsibility, regardless of the amounts involved, were supported and encouraged to achieve value for money from the finance team. The Finance Policy was reviewed each term and clearly outlines ways to ensure the integrity of public funds and how they can be maintained by following the principles of probity, accountability and fairness. The trust has endeavoured to benchmark its costs against similar organisations to identify potential areas for savings with limited success, mainly due to the lack of data. This is an area which will be further explored throughout the coming year.

**Signed:** Elizabeth Horne

**Name:** Elizabeth Horne

**Academy Trust Accounting Officer**

**Date:** 16 December 2014