



Value for Money Statement

Holley Park Academy Trust

Company number: 08158718

Year ended 31 August 2014

I accept that as accounting officer of **Holley Park 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.

Improving Educational Results/Targeted Improvement

Principal Activities

- The principle activity of the charitable company is the operation of Holley Park Academy to provide education for pupils of different abilities between the ages of 4 and 11.
- The school has a satisfying, balanced and broad based curriculum.
- The school provides education for the pupils who are wholly or mainly drawn from the area in which the school is situated.
- The school is at the heart of the community, promoting collaboration with the wider community.

KEY PRIORITIES FOR IMPROVEMENT

Objective 1 ACHIEVEMENT	To sustain and improve pupil progress and attainment across the curriculum.
Objective 2 TEACHING	To sustain and improve standards in teaching and learning across the curriculum.
Objective 3 LEADERSHIP AND MANAGEMENT	To embed and sustain the quality of leadership and management across the whole school
Objective 4 BEHAVIOUR AND SAFETY OF PUPILS	To improve pupil attainment by developing positive attitudes towards learning and encouraging all pupils to take ownership of their own learning.
Objective 5 TO PROVIDE A HIGH QUALITY LEARNING	To provide a high quality learning environment to accommodate increased PAN and LA surplus places
Objective 6 UPGRADE DINING EXPERIENCE	To upgrade and refurbish the dining hall to create an innovative, dynamic dining experience

The Academy has continued to attain high standards – well above the national average in all areas, demonstrating outstanding progress and attainment.

Early Years Foundation Stage (EYFS)

- 2013 +2014 data indicate that by the end of reception, the children's measure of attainment, GLD (good level of development) is above Sunderland and National averages.
- The children leave Reception ready for Year 1.

Key Stage 1

- Phonics screening for Year 1 in 2013 and 2014 shows that the school is well above national expectations.
- Overall attainment for reading, writing and mathematics is above local and expected National averages. Although the attainment gap for higher achieving pupils is improving, we continue to target higher achieving boys to address gender differences. However it should be noted that this cohort has 16% more boys than girls and 74% of the boys (14/19) have a spring or summer birthday compared to 38% of girls (5/13)
- End of Key Stage 1 Reading L2b + = 91% compared to Sunderland L2b+ = 79% (L2+ = 100%) L3+ = 24%
- End of Key stage 1 Writing L2b+ = 76% compared to Sunderland = 68% L2+ = 97% L3+= 13%
- End of key Stage 1 Maths L2b+ = 91% compared to Sunderland = 77% L2+ = 100% L3+ = 21%
- End of Key Stage 1 RWM APS all pupils 16.6 compared to Sunderland 15.6

Key Stage 2

- End of KS2 Both ENGLISH AND MATHS above national expectations with 86% of pupils achieving L4+ in both English and Maths compared to Sunderland =76% National 2013= 76%
- End of Key Stage 2 English Level 4+ = 86%
- End of Key Stage 2 English Level 5 = 40%
- End of Key Stage 2 Reading L4+=90% compared to Sunderland = 88% National = 78%
- End of Key Stage 2 Reading Level 5 = 80% compared to Sunderland = 50% National = 50%
- End of Key Stage 2 Writing (TA) Level 4+ = 93% compared to Sunderland 85% National = 85%
- End of Key Stage 2 Writing Level 5 =33% compared to Sunderland = 31% National= 33%
- End of Key Stage 2 Maths Level 4+ = 87% compared to Sunderland = 86% National = 86%
- End of Key Stage 2 Maths Level 5 = 37% compared to Sunderland =41% National = 42%

There is a continued upward trend of results in both key stages

Pupil Premium progress

- All Pupil Premium pupils making better than expected progress.

- Year 3 attainment of Pupil Premium pupils is well above expected progress. All children making outstanding progress.

Y2-7 SEND Progress 2013-2014

- All cohorts apart from current Y5 made or exceeded expected APS progress in English & Maths

Focus on Individual Pupils

The Trust continues to focus on narrowing the gaps in progress and attainment between differing groups of pupils by offering differentiated and personalised support in both KS1 and KS2. Pupils benefit from one to one intervention, small group targeted support, phonics teaching and external curriculum provision. To assist academic achievement and support parents returning to work the Academy operates a breakfast and afterschool club, which impacts on achievement, raising aspirations and creating a positive learning environment for our pupils. Pupil performance in all cases including most able, SEN, pupil premium is at least in line or above national average and in many instances is significantly above national averages.

Collaboration

The Trust has engaged with other educational providers and experts to share delivery and/or good practice to continually improve standards for the most efficient cost. The current Academy continues to maintain established relationships with other schools and universities across the city. We work in close partnership with our feeder secondary Academy in particular on our sports partnership and the smooth transition of our pupils from KS2 to KS3.

New Initiatives

The Trust successfully opened a Foundation Stage Unit, comprising of a Nursery and Reception Class September 2014. One of our key priorities for improvement 2014-16 is to provide a high quality-learning environment to accommodate an

increased Planned Admission Number and Local Authority surplus places. The Local Authority has ring-fenced funds to enable the school to be extended and modified to cater for the extra places required for surplus children in the area. Plans are already being implemented and will continue. As part of our key priorities for improvements plans are in place to upgrade and refurbish the dining hall to create an innovative, dynamic dining experience.

Quantifying Improvements

The Holley Park Academy Trust benchmarks its performance against national standards and against similar schools and academies. Attainment and achievement benchmarks the school in the top 10% of similar schools/academies and continues an upward trend. Holley Park Academy has an excellent reputation within our local community and parents want their children to attend our school. The financial performance of the trust was validated by a random audit by the EFA in July 2014 and also by the end of year statement produced by external auditors (Tait Walker).

Financial Governance and Oversight

The Academy Trusts governing body has strong oversight of the financial management of the budget. The Academy's unified management structure consists of three levels, the Members of the Trust, the Governors and the Senior Management Team. The Senior Management Team comprises of the Head Teacher, two Assistant Head Teachers and Business Manager. The Head Teacher is the Accounting Officer.

The Head Teacher and Business Manager are responsible for the authorisation of spending within agreed budgets through an agreed scheme of delegation. Terms of Reference are followed for employment issues, financial management and premises management.

The Members of the Trust board are responsible for ensuring that the Trust Members fulfil their statutory obligations in a manner, which will allow the Academy to fulfil its aims. They act as a check and balance in ensuring that the Governing Body conduct the business of the Academy in an effective and efficient manner, allowing the school to achieve its objectives. To ensure consistency of financial monitoring a Responsible Officer has been appointed to oversee and ensure that the internal controls and practices are audited, the findings of which are reported back to the relevant committee. Tait Walker LLP have been appointed

as an independent external auditor to review internal financial controls and practices on a regular basis to ensure that the Academy complies with the terms of reference and EFA accounts directions.

The Governors are responsible for determining general policy. The school is lead and managed at an executive level by the Senior Management Team on a day-to-day basis implementing the policies agreed by the Governors and reporting back to the Governing Body on a termly basis.

Better Purchasing

Our staff with financial responsibilities continue to strive for best value for all purchasing requirements and apply the following criteria.

Fit for Purpose

All contracts and services are regularly reviewed and have been appraised to get the best mix of quality/effectiveness to ensure value for money. The trust complies with regulated services through government recommended organisations.

Benchmarking

The Academy regularly benchmarks itself against similar, local and national academies, using DFE benchmarking website and other local authority and partnership sources.

Options Appraisal

All staff with financial responsibilities consider the cost against the benefits of goods and services before procurement to ensure the right option. This does not mean always taking the cheapest option but considering the best option over the longer term.

Economies of Scale

Holley Park Academy works collaboratively with other local primary and secondary schools and academies to share services and resources to achieve better purchasing power. The Academy also buys into some Local Authority supplies

services via service level agreements. Other centrally supplied services such as gas, electric and water which have been procured and tendered for on a larger scale locally and nationally.

Better Income Generation

The Academy trust provides a breakfast and afterschool club, which generates additional income. The Academy trust is proactive in the exploration of additional grant funding and has been successful in this prior to conversion. The Academy has since been successful in local bids for small projects.

Reviewing Controls and Managing Risks

The Trust Members have assessed the major risks to which the Academy is exposed. The Academy has a robust system of risk management, which is regularly reviewed and monitored. There is an annual review of all risk management. Systems are in place to maintain internal financial control in order to minimise risk. The risk management plan is reviewed and evaluated as a working document in response to situations or new legislation or information.

The Academy is subject to a number of risks and uncertainties in common with other Academies. As the majority of funding is generated by pupil numbers it is crucial that the school is full to capacity and vacancies are filled. Upholding a good reputation is imperative. The Academy has in place procedures to identify and mitigate financial risks. A Responsible Officer has been appointed and reports findings termly to the Audit Committee.

The Governing Body of The Academy Trust has adopted all the following documents relating to Finance and Governance

- Scheme of Delegation
- Financial Procedures Manual
- Articles of Association
- Funding Agreement

To alleviate the risk of temporary interruption to the Academy Trust activities the Academy Trust is adopting a reserves policy, which will be reviewed annually by the finance committee. Cash flow is also scrutinised by the Business Manager and termly by the finance committee.

Review of Effectiveness

The system of internal financial control at Holley Park Academy is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the finance and premises committee and the governing body
- Regular reviews by the finance and premises committee and the governing body of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- Setting targets to measure financial and other performance
- Clearly defined purchasing (asset purchase or capital investment) guidelines
- Delegation of authority and segregation of duties
- Identification and management of risks

As Accounting Officer, the Head Teacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- The work of the Responsible Officer
- The work of the external auditor
- The financial management and governance self-assessment process
- The work of the executive managers within Holley Park Academy who have responsibility for the development and maintenance of the internal control framework

The Accounting Officer has been advised of the implications of the result of their review of the system of internal controls by the governing body and have identified areas for improvement, which will be addressed to ensure continuous efficiency of the system.

Lessons Learned

The conversion to Academy has enabled us to maintain, enhance and advance the education of our pupils and we continue to develop and enhance our curriculum. We continue to strive to use our budget to increase efficiencies while offering the best value educational opportunities to raise educational standards for all of our pupils. In this year we have undertaken a review of

staffing and our leadership team and amendments have been made in the school staffing profile to provide strength and stability to increase our capacity in preparation for future sponsorship of another school.

Signed: Sharon Richards

Name: Sharon Richards

Academy Trust Accounting Officer

Date: 18.12.14