

# Value for Money Statement

**Organisation name: Shrewsbury Academies Trust**

**Company number: 8407961**

**Year ended 31 August 2014**

I accept that as accounting officer of Shrewsbury Academies 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 Results

The Shrewsbury Academies Trust (SAT) is a co-operative multi academy trust, comprising three schools; Sundorne School, The Grange School (two small secondaries), and The Grange Primary.

Headline GCSE results at the Grange School were the best in the school's history at 47% 5+ A\*-C (inc. EM.)

Sundorne's results slipped back from last year's record of 72% to 60% (headline figure). The Grange Primary saw its KS2 results improve significantly (level 4+) to;

Maths 74% (from 64% in 2013)

Reading 95% (from 74% in 2013)

Writing 84% (from 69% in 2013)

The greatest impact in terms of the use of financial resources to achieve these improved results has been achieved through:

- 1) Improving the quality of learning and teaching in the member schools through focussed CPD, personalised coaching and performance management
- 2) A rigorous programme of lesson observation and other quality assurance systems with appropriate support and challenge when required
- 3) Appropriate, aspirational, student target setting and performance tracking
- 4) Effective, focussed interventions for students who are below target, especially at KS4
- 5) Collaboration, including timetabling across the two secondaries to facilitate best value, and sharing best practice across the member schools of the SAT
- 6) Improving attendance at the all three member schools.

## Financial governance and oversight

The SAT has a Finance Committee and an Audit Committee which both provide strong oversight of financial systems and processes. Tendering quotes are taken to the (local appropriate) Finance Committee as are any large one off orders etc. The internal audit function is delegated to external accountants who audit a key area of operation each term and report back to the Audit Committee. This year our risk register, financial systems and processes and Value for Money procedures have all been reviewed and audited. The Audit Committee also regularly review risk using the risk register to assist them.

A part time Director of Finance (Chartered Accountant) is employed to provide strategic financial advice and consultancy, and working in conjunction with the Trust's Finance Manager a robust framework for producing timely management reports has been put into place. These include termly management accounts and monthly cash flow reports, budget monitoring updates, and analysis of staffing costs, all of which are made available to senior leaders and the relevant local governing bodies of each school. Extensive work has been undertaken to review and reduce the financial risks to the Trust, particularly with regard to falling numbers on role and staffing costs. Appropriate measures have been put into place to address these issues.

Economies of scale – where services or resources can be procured at better value across the three schools this is increasingly undertaken e.g. Service Level Agreements. For example during the year provision of all HR and payroll services has been moved from the local authority to an alternate provider, providing a cost saving together with an enhanced service. The Trust has also started negotiations to streamline and centralise its IT provision to an outsourced company, and the move to this new provider is expected to complete in early 2015.

The Trust now employs its own Educational Welfare Officer and this has reduced the cost of this service (as provided by the local authority) and also provides a significantly enhanced service to the Trust's member schools. This will impact on the school's attendance figures and rates of exclusions. A bank of Cover Supervisors is now also employed by the Trust and managed by its central head office provision. This provides a reliable, consistent, lower cost solution for staff absence in member schools rather than the alternate agency staff options used previously. These staff are also available for booking from other local schools and generates a small income for the Trust.

The provision of the head office support function (central services) continues to strengthen with new staff joining this team, allowing member schools to benefit from financial support, school improvement and monitoring (including Maths and English), HR, health and safety and ICT support to name some of the key areas. This is funded by a 'top slice' of 6.5%. Some of these services are currently being outsourced to other local schools and work to develop and expand these services is ongoing.

All contracts and SLAs are reviewed on an annual basis to ensure they are fit for purpose and best value for the SAT.

The Trust continues to develop its capacity to improve its best value procedures including benchmarking and options appraisal. This year it has highlighted three other areas for review and renegotiation, namely energy costs, catering contracts and asset management. These areas will be reviewed in the autumn of 2014.

Lessons learned – the key lesson learned is that to ensure best value we must continue to develop and increase the capacity of the Central Services staff in particular to create the time to undertake all of the systems and procedures required of us as a developing Multi Academy Trust.

**Name:** Mr Geoff Pettengell  
**Academy Trust Accounting Officer**

**Date:** 11 Dec 2014