

Value for Money Statement Academy trust name: Abbey College, Ramsey

Academy trust company number: 07740516 Year ended 31 August 2023

The Academy Trust Handbook requires that the Accounting Officer should be an employee. As the Headteacher of Abbey College Ramsey, as senior executive leader, I am personally responsible to Parliament, and to the accounting officer of the ESFA, for the resources under their control, and must be able to assure Parliament and the public of high standards of probity in the management of public funds.

My responsibilities include the following:-

- Regularity – dealing with all items of income and expenditure in accordance with legislation, the terms of the trust's funding agreement and this handbook, and compliance with the trust's internal procedures. This includes spending public money for the purposes intended by Parliament;
- Propriety – the requirement that expenditure and receipts should be dealt with in accordance with Parliament's intentions and the principles of parliamentary control. This covers standards of conduct, behaviour and corporate governance; and
- Value for money – this is about achieving the best possible educational and wider societal outcomes, within the trust's objects, through the economic, efficient and effective use of resources, the avoidance of waste and extravagance, and prudent and economical administration. A key objective is to achieve value for money not only for the trust but for taxpayers generally.

As the Accounting Officer, I complete and sign a statement on regularity, propriety and compliance each year and submit this to ESFA with the audited accounts. This is sent to the ESFA and is published on the academy trust's website. As the Accounting Officer, I must also demonstrate how the academy trust has secured value for money via the governance statement in the audited accounts.

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:

Over the course of the year, the College have ensured that resources are directed where they are most needed and most effective in meeting educational requirements, for example by:

Targeting resources in line with the School Improvement Plan priorities, including:

- o Recruitment of a Teaching and Learning specialist in English and Maths responsible for curriculum innovation.
- o Redeployment of specialist Teaching Assistants to support identified needs.
- o Implementing initiatives to ensure pupil learning is child led, underpinned by competencies and being challenging enough to meet individual needs.
- Professional development for all staff to implement curriculum and assessment processes and further improve subject knowledge.
- Developing the assessment, tracking and monitoring processes to ensure that data is used to inform planning, target interventions and support differentiation, including regular internal and Senior Leadership Team meetings to review progress and impact of interventions for different groups of pupils.

- Developing staff appraisal processes for effective monitoring of performance and pay progression.
- Using Pupil Premium/Catch up Premium to increase our levels of progress and support our strategies to improve attendance, reduce poor learning habits, and continue with KS3 &4 interventions.

Financial Governance and Oversight:

Examples of steps taken to ensure value for money when purchasing include:

- Exploring alternative purchasing options, both on-line and direct through suppliers, to obtain the best value.
- Working with Meridian Academies Trust in partnership to identify products and services that can be procured in order to drive down cost and/or negotiate favourable rates. For example: software and hardware solutions, maintenance and H&S contracts.
- Governors and school managers have developed procedures for assessing need and obtaining goods/services which provide “best value” in terms of suitability, efficiency, time and cost. Measures in place include: competitive tendering procedures, high value purchases require three written quotes, procedures for accepting “best value” quotes, which are not necessarily the cheapest where suitability for purpose and quality of workmanship are required, benchmarking of suppliers, procedures which minimise office time by the purchase of goods/services direct from known reliable suppliers.
- The Business Manager has been influential in driving down costs through better procurement and negotiation throughout 2022-23. All contracts are reviewed on an annual basis to ensure that they are fit for purpose and give best value to the school.

Better Income Generation

The College will resume focusing on the hire of the premises for weddings, clubs and community events which has been affected since the COVID19 pandemic.

Business Plan

The College produces a Business Plan than is updated bi-annually. Within the plan, the School Improvement priorities are independently evaluated for VFM and shared with Governors. In addition, the Curriculum Led Financial Plan includes key metrics pertaining to staff deployment which are evaluated against national averages and across the cluster of Meridian Trust schools. The three priority areas to improve efficiencies are:

1. Consider a reduction in the existing teaching staff by 1 Full Time Equivalent.
2. Recruitment of two Cover Supervisors.
3. Ensure one period of cover is included with SLT teaching timetables next year.
4. Review Meridian Trust SLA vs KPIs

Reviewing Controls and Managing Risks:

The Operations Committee, Business Manager, Senior Leadership Team and budget holders have reviewed regular budget reports. This has ensured that spending is within budget and forward plans are agreed and implemented when there has been any variance.

Actions taken to manage risk include the appropriate level of insurance cover. Professional advice for HR and legal service providers has also been sought when needed.

Our Risk Register is reviewed annually with our top three priority risks which are pension commitments – potential liabilities that may arise, the Abbey lease liability – the cost to reinstate the building under the lease terms and the Oswald building structural roof defects – loss of a building until funding is sourced.

Signed.....

Dated

Mr A Christoforou
Academy Trust Accounting Officer