

BURSAR PRIMARY ACADEMY

Value for Money Statement

Academy trust company number: 08018275

Year ended 31 August 2013

I accept that as accounting officer of **Bursar Primary 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.

1. Raising student attainment

The Academy Trust has in place a rigorous tracking of student progress and achievement, with underachievement identified early and appropriate interventions put in place. The academy operates an extensive programme of lesson observations and self-evaluation judgement of lessons. The academy sets itself high targets: by 2014 pupils should make 9 APS scores over KS1 and aspirational 14 APS scores over KS2. The Academy is therefore striving towards all students making 4 full levels of progress by the end of Key Stage 2 which is well above national expectations on progress.

The academy also tracks attendance and behaviour of all students. The academy is vigilant on ensuring attendance by all students and is line with the national average.

The Academy carefully monitors Pupil Premium expenditure and its impact on improving attainment for pupils on Free School Meals and Looked After Children. Use of the grant and its effectiveness is published annually on the academy website.

2. Financial Governance and oversight

The Governing Body approve the annual budget forecast of the academy trust and review our admissions numbers/forecast, the cashflow forecast and budget planning on an annual basis ensuring that we remain a "going concern" and facilitating future financial stability. The Governing Body receives and approves the financial statements and the external auditors' management report and takes action of any recommendations made by them following the annual audit.

The Finance and Audit Committee meet monthly and review the budget monitoring reports and approve larger expenditure items and compliance with the academy trust's tender arrangements.

The academy appointed a Responsible Officer from a local accountancy firm, Forrester Boyd who undertake system and accounting checks and reports findings to the Governing Body annually. Alongside this the Governing Body also appointed a Responsible Officer to undertake monthly checks for month end period and the purchasing order processes.

3. Ensuring the Academy demonstrates value for money and efficient and effective use of resources.

The academy ensure a continual focus on best value for money and clearly understands the value of our assets and how they can be used effectively to increase all of our pupils' rates and progress.

The academy promotes fair competition through quotations and tenders in accordance with its Financial Regulations, to ensure that goods and services are secured in the most economic, efficient and effective way.

The Headteacher authorises every purchase order on behalf of the academy and regularly challenges these for efficiency and effectiveness. In turn the Governing Body regularly review the function of the academy, challenging how and why services are provided and setting targets and performance indicators for improvement.

The academy also works with other local academies and schools and undertakes cost comparisons to ensure value for money.

4. Maximising income generation

The academy explores every opportunity to generate income via the hire of academy facilities and support to other schools and academies.

5. Reviewing controls and managing risks

Budget monitoring is reviewed by the Headteacher and Academy Business Manager, considering expenditure against cost centres at least monthly and significant variances are addressed. The Finance and Audit Committee review and check reports on a monthly basis.

The Governing Body considers the risks and their management via monthly reviews of our Risk Register. It approves on an annual basis Financial Regulations detailing our finance related systems and procedures. There are segregation of duties in the Administration office.

Signed: 

Name: A POMKRET

Academy Trust Accounting Officer

Date: 18/12/2013