

Value for Money Statement

Organisation name: Arden Academy Trust

Company number: 7375267

Year ended 31 August 2014

I accept that as accounting officer of Arden 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.

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Improving educational results: Arden has a rigorous appraisal policy for all staff. Target setting and intervention for students is very detailed. A consultant is used to focus on teaching and learning. This has resulted in improvement in results at both GCSE and A Level. This is a significant achievement at a time when standards have risen nationally.

Targeted improvement- The staffing structure has been kept under continual review throughout this period. Salary commitments have been modelled over 3 years to ensure that Arden Academy does not over commit on salary expenditure.

Focus on individual pupils - Arden has managed the differing needs of pupils through the provision of numerous intervention strategies to provide support for those students who need one to one support and those that require more stretch.

Collaboration - Arden Academy has engaged with other educational providers and businesses such as Jaguar Land Rover and other Chamber of Commerce partners to review and share delivery or good practice, and drive up standards on a cost effective basis.

New initiatives - Arden Academy is a DfE approved sponsor. This has enabled Arden to benefit from additional resources as the sponsor model develops. Arden works with its Primary School partners to achieve better value for money. Arden is now the sponsor of Park Hall Academy which went into special measures in December 2013. Arden took over the strategic leadership and management of Park Hall Academy on 5th December 2013.

Quantifying improvements - Pupils education achievement and attainment has largely increased over the year. Attendance shows improvement over time and exclusions have decreased.

Financial Governance and oversight- Arden Academy Trust receives strong oversight from its trustees and accounting officer. Monthly management meetings are held between the Accounting Officer, Chair of the Finance & Resources Committee (Trustee/Governor), Responsible Officer (Trustee/Governor), Business Manager & Finance Manager to review the financial position of the Academy and to investigate income and expenditure matters and make recommendation to the Finance & Resources Committee (which meets termly). UHY Hacker Young (external auditors) also undertake termly audits to ensure compliance.

Better purchasing - Services and contracts are reviewed annually or at the end of each contract term to ensure

value for money.

Benchmarking- The Business Manager is part of the Solihull Metropolitan Borough Council's School Business Managers Forum whereby information is shared amongst schools in the Borough to ensure a value for money comparison is available when renewing contracts or making purchasing decisions. Data will also be shared with Park Hall Academy as we progress towards forming a multi academy trust.

Tendering is undertaken wherever appropriate and consideration given to assessment of the costs over longer terms, purchasing v. leasing, etc. where necessary.

Economies of Scale - Bulk purchases are considered where appropriate to drive best price. Collaborative working with other schools is underway. Park Hall Academy is sponsored by Arden Academy Trust and this offers potential for future cost savings which will be explored further in 2015 as we progress towards forming a multi academy trust.

Income generation - Arden Academy has recently introduced two additional catering facilities designed to improve the catering experience for students and staff and also to generate additional income. Lettings of the school's facilities are also undertaken to increase additional revenue.

Reviewing Controls and managing risk- senior management and governors receive regular budget reports & monthly management accounts at the monthly Finance Management Meeting, including a cash flow analysis and statement of cash in bank. Details of Arden's investment strategy is also produced monthly in order to cost effectively manage the Trust's financial risks and reduce waste.

Lessons learned- any lessons learned are reported to the Governors via the various Committee meetings held throughout the year and any changes or policy amendments are considered and approved at these meetings as necessary.

Name: Mr Martin Murphy
Academy Trust Accounting Officer

Date: 14 Nov 2014