

Value for Money Statement

Academy trust name: Healing Multi-Academy Trust

Academy trust company number: 07345756

Year ended 31 August 2014

I accept that as accounting officer of **Healing Multi-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.

Healing School was rated as 'Outstanding' by Ofsted in 2009 and total students in the year ended August 2014 totalled 873 pupils on roll. In 2013/14; 80% of students achieved five or more GCSE grades including Mathematics and English (82% in 2013) with 45% achieving 3+ A or A* grades (55% in 2013).

Student Attendance figures for the year were 96.4% (95% in 2013).

Improving Educational Results

- From Sept 2011 the Academy has provided a Literacy Support Teacher, Corrective Maths Teacher, Additional Science Teacher, One Teaching Assistant and a new Deputy SENCO post which has given the school additional capacity to support areas of the curriculum where required, for example, the Learning Support Department and the English and Maths Departments. These areas have programmes which help improve the chances of pupils entering the school with a national curriculum level below level 4.
- Additional Maths & English Teachers have enabled the Academy to reduce class sizes and provide for students that require extra support.
- In April 2014 Healing Science Academy Ltd converted to a Multi-Academy Trust and the first sponsored Primary School joined the Trust on the 1st September 2014.
- Collaboration with our primary feeder schools ensures students at Key Stage 2 have the advantage of progression and development in readiness for Key Stage 3.
- Key objectives of the Academy are focused on Teaching & Learning, for example during the last financial year the Library Resources have been upgraded to provide a more up to date E Learning environment and the Music Department has had a full refurbishment which has provided students with state of the art Music equipment.
- The Academy provides a Teaching and Learning Responsibility (TLR) for a Careers and Enterprise Co-ordinator. This has provided vital information for pupils and has kept our NEET pupil number at zero.

Healing Multi-Academy Trust was one of the first Academies to achieve Teaching School Status. This has enabled the Humber Teaching School to provide support to others, for example, improving the quality of teaching and learning and leadership and management. The school has now completed 3 successful years as a National Support School for the National College.

Financial Governance & Oversight

- Regular Internal Financial Management Meetings monitor all Income & Expenditure, identifying surpluses and deficits in the nominal structure of the budget enabling the Academy to allocate funds accordingly and report to the Multi-Academy Trust Board.
- Forecast Budgets and Management Accounts are presented at fixed times during the year to the Trust Board, showing the present position of the Academies Reserves and reporting of all variances including Capital Reports monitoring the Academy's Assets.
- External Accountants have been appointed to carry out quarterly financial checks to monitor the Academy's Financial Management throughout the year and reports are submitted to the Governors using a Traffic Light system highlighting any possible areas that might need improvement. These reports are scrutinised and discussed by Governors at every Finance, Health & Safety Committee meeting.
- Cashflow is monitored on a regular basis and Cashflow reports on variances are presented to the Multi-Academy Trust Board at each Finance, Health & Safety Committee meeting along with the Academy's Management Accounts.
- The Academy's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability.

Procurement & Best Value

The Academies Internal Financial Handbook sets out the limits required under procurement and all contracts are appraised and renegotiated yearly or when due. Best Value is the key factor on all contracts to ensure Academy Funds are used efficiently and effectively. To ensure a good Teaching & Learning environment the Academy has undertaken various building projects throughout the year to improve the buildings and maintain the assets held by the Academy. The Academy has also been successful in securing a £3.6m grant from the Education Funding Agency to build a brand new teaching block in the heart of the school that will house 17 classrooms, a library, several offices, premises work areas and a new area for SEN pupils to learn and receive support.

Benchmarking exercises have been undertaken but like for like comparisons have been difficult at times due to the unique nature of the site and the various building projects. These improvements have extended the school's teaching and learning facilities and the resources available to the Humber Teaching School. All building projects have been put out for tender in accordance with our procurement regulations to ensure best value.

Contracts and services are reviewed and re-negotiated regularly to ensure best value (not necessarily the lowest cost), however, high priority is given to changes and improvements that help to eliminate waste and encourage more efficient use of resources and equipment. The Multi-Academy Trust now considers the Primary School when reviewing and negotiating all contracts.

The School Meals contract for Healing School - A Science Academy provides nutritional meals cooked fresh on the premises at good value for the pupils and staff. Negotiations will take place during the next year to roll out the provision to Healing Primary Academy as this will significantly improve the value and quality of the current 'shipped in and reheated' service.

On conversion to Academy Status in 2010, the Academy acquired Insurance using the CPC Framework for a 3 year period. This was reviewed in 2013 using the Academies guidelines for Procurement & Best Value

as stated in the Financial Handbook and in 2014 a block policy was purchased to accommodate the expansion in to the MAT and our sponsored primary school.

Better Income Generation

Grants from other organisations are sought to enhance our educational facilities, In April 2014 we were notified that a bid we had submitted in November 2013 for a 3 storey classroom block through the EFA capital maintenance fund had been successful and work on this building is now well underway.

Cashflow is carefully monitored to allow surplus funds to be placed on deposit until required, in order to earn a higher rate of interest.

Reviewing Controls and managing risks

The Academy holds a risk register which is reviewed at a termly Risk Management Group. The purpose of this group is to identify potential risks and possible outcomes. Contingency plans are then put in place by the relevant area. An Audit Committee of the Multi-Academy Trust Board sits twice a year to assess and approve the Academy's Risk Register.

Clear separation of duties exists to support prudent financial management.

Health and Safety reviews and inspections are carried out each term and the results reviewed by the Finance Health & Safety Committee of the Multi-Academy Trust Board.

Comprehensive Insurance cover is in place to manage risk.

Lessons Learned (Future Objectives)

The Academy will need to keep staffing costs under review to ensure they remain sustainable whilst still meeting operational needs for the future, particularly if the national funding formula is introduced in 2015.

All contracts will need to be kept under review to ensure future best value if school funding is reduced in the future.

The structure of staffing in the support systems will need to be constantly reviewed to secure efficient savings as the Multi-Academy Trust sets up and develops.

Summary

As reported in the 'Guardian' in 2013, Healing Multi-Academy Trust had been ranked within the top 9 non-selective schools in England. Performance in terms of 5 A*-C, and 3 levels of progress in English and Maths, based on Value Added is significantly above the national average and this is the case for almost every single sub-group of children (Disadvantaged, High, Middle and Low ability).

Healing Multi-academy Trust will:

- Support our schools to be outstanding by providing high quality services across the MAT.

As part of the Multi-Academy Trust Healing School –A Science Academy will continue to:

- Raise attainment by maintaining a relentless focus on the progress made by ALL students;
- Ensure improving "teaching & learning" remains our primary focus by providing a broad and balanced curriculum, which meets the needs of all our students;
- Maintain the highest leadership and management standards and build in future capacity via succession planning;

- Ensure Guidance Team focus on student progress by maintaining outstanding behaviour and safety procedures;
- Develop high quality approaches to school improvement to secure maximum benefit for Healing School and our associates (this is a Humber Teaching School objective);
- Maintain and improve the school site, when funding permits, paying full regard to current health and safety legislation, in order to maximise the educational opportunities for all our students;
- Promote a caring and safe environment, one in which each individual pupil is known and valued.

As part of Healing Multi-Academy Trust, Healing Primary Academy will:

- Ensure a smooth transition to Academy Status, aligning to healing Multi-Academy Trust;
- Prepare a strategic development plan to meet future admission demands;
- Raise standards by embedding the standards of the new curriculum;
- Review staffing to ensure Teaching and Learning is enhanced;
- Review provision within computing so new technology can be embedded within the curriculum.

Signed: 

Name: MARK KNAPTON

Academy Trust Accounting Officer

Date: 10th December 2014