

Value for Money Statement

**Academy trust name: Northwood Primary School
Academy Trust**

Academy trust company number: 08405075

Year ended 31 August 2013

I accept that as accounting officer of **Northwood Primary School 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.

Raising pupil attainment

Northwood Primary School provides good quality educational provision. We know this because:

- In 2012/13 87.5% of lessons were judged to be good or outstanding.
- Pupil attainment in KS2 was above the national average in reading, writing and maths. In KS1 pupil attainment was also above average in reading, writing and maths.
- The progress of pupils from KS1 to KS2 is at a greater rate than expected in English, with 100% of pupils making expected progress.
- Northwood has embarked on a rigorous development programme with the Maths Advisory Service in Hampshire County Council, to raise attainment in maths for the more able pupils. This involves staff, pupils, governors and parents.
- A new system of tracking has been implemented and all relevant staff trained in its use. Pupil progress meetings are now held in teams, to ensure quick and effective intervention where necessary.
- We track the attendance of all pupils and work closely with the EWS on the Isle of Wight. The attendance figures for the Summer term were 95% but for the full year was 96.2%.

Financial governance and oversight

The Leadership and Management Committee is a sub-committee of the main Governing Body. Its purpose is to oversee the financial affairs and report as appropriate to the Governing Body. They undertake a regular review of financial policies and procedures, monitor and review income/ expenditure ensuring compliance with the overall financial plan for the Academy. The committee also considers and recommends the acceptance or non-acceptance of the Academy's budget at the start of the year.

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically.

The Governing Body has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Governing Body is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks, which has been in place for the period 15 February 2013 to 31 August 2013 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Governing Body.

Reviewing controls and managing risks

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. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Governing Body;
- regular reviews by the Leadership & Management Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;

- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties;
- identification and management of risks.

As Accounting Officer, the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the period in question the review has been informed by:

- the work of the external auditors;
- the financial management and governance self-assessment process;
- the work of the Governors who have responsibility for the development and maintenance of the internal control framework.

Best value

Governors and the senior leadership team have procedures in place for assessing need and obtaining goods and services which provide “best value” in terms of suitability, efficiency, time and cost. These include:

- Procedures to minimise office time by the purchase of goods or services under £10,000 direct from reliable suppliers (e.g. stationery, small equipment);
- Three written quotes for goods and services between £10,000 and £20,000;
- Request for quotation process for goods and services between £20,001 and £75,000;
- Invitation to tender process for goods and services between £75,001 and £173,933 (£4,348,349 for works);
- OJEU process for goods and services of £173,934 and above;
- OJEU process for works of £4,348,350;
- Procedures for accepting “best value” quotes which may not be the cheapest (consideration of quality of workmanship, suitability etc).


The academy trust is a member of the Crescent Purchasing Consortium.

Lessons learned

Following the conversion to academy status, a new accounting system has been installed, with training provided, and systems and controls updated to reflect the change in reporting and accounting requirements. The new accounting software is industry- standard amongst SMEs and is better suited to the school's needs than the previous finance system, provided via the Local Authority.

The Accounting Officer has been advised of the implications of the result of the review of the system of internal controls and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Following the conversion to academy status, a new pupil attainment tracking system has been installed, with training provided. The new tracking software is more accessible than the previous tracking system, provided via the Local Authority. This gives the school enhanced ownership of pupil data which enables more timely and therefore more effective intervention.

Signed: 

Name: Sarah Hussey

Academy Trust Accounting Officer

Date: 31 December 2013