

Value for Money Statement

Academy Trust name: Tollbar Multi Academy Trust

Academy Trust Company Number: 8085503

Year ended: 31 August 2014

I accept that as Accounting Officer of Tollbar 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.

Improving Educational Results

- Tollbar Academy – the keystone of Tollbar Multi Academy Trust: continued GCSE results success with 77% pass rate for 5+ A* - C grades, including English and Maths.
 - Tollbar Academy's disadvantaged pupils performed above national non-disadvantaged pupils by 7% in GCSE mathematics and 5% in GCSE English
- Tollbar Sixth Form College
 - 100% pass rate at A Level
 - 81% of entries achieved A* - C at A Level
 - 95% passed 3 A Levels or more (grades A* - E)
 - 95% of entries at AS Level achieved A to E grades with 65% of those in the grade range A - C
 - 124 out of 141 Sixth Form students were successful in securing university course places
- The Local Authority (SERCO Education, North East Lincolnshire) designated Tollbar Academy as a self-sustaining academy.
- Cleethorpes Academy continues to show improvements with 58% of students achieving 5 or more GCSE passes A* - C including English and Maths
 - Cleethorpes Academy's three levels of progress figure for disadvantaged students in English is 75%, as opposed to 58% nationally

- Cleethorpes Academy's low attainers achieved a Value Added (VA) figure of 1049.9, against a national figure of 999.7
- At Reynolds Academy, students at the end of Key Stage 2 achieved higher levels than pupils in the previous 5 years
- Both Tollbar and Cleethorpes Academies ran summer schools during the year and weekend revision classes to improve pupil performance and progress
- Tollbar Family of Academies – the Multi Academy Trust now offers all-through education for students aged from 3-18 years of age with the acquisition of a new member to the Trust, Reynolds Primary Academy. It is within this family of academies that interdependence of constituent academies ensures sharing strategies to maximise the growth and improvement of teaching, learning and student achievement but still encouraging freedom and innovation.

Financial Governance and Oversight

- Robust governance is at the core of the MAT's success and efficiency and its Trustees have ensured that best governance is achieved at all times. Good governance relies on shared goals and visions, efficient decision-making and constant focus on improvement.
 - Monthly meetings of a Trustees' Finance Committee
 - Termly meetings of a Trustees' Audit Committee
 - Engagement of an internal auditor independent from the external auditor
 - Clear separation of duties exists to support prudent financial management

Better Purchasing

- Core services provided by the MAT for constituent academies
 - Academy improvement
 - Finance and Administration
 - HR
 - Information and Communication Systems
 - Building and Resource Management
 - Catering and cleaning are provided in-house
 - Provision of an in-house meals service provides improved nutritional meals at better value
 - Provision of an in-house team of painters and decorators has produced significant cost savings
- Contracts and services are reviewed and renegotiated regularly to ensure best value (not necessarily the lowest cost)

- Centralised purchasing through the MAT achieves greater buying power and economies of scale. Purchasing consortia and frameworks are used to secure best value.
 - Insurance policies are through the MAT for each constituent academy
 - Changing catering suppliers to provide the best discounts
- Maximise resources by environmental considerations
 - Reduction in energy consumption
 - Decentralisation of heating and hot water systems enhancing reliability and energy efficiency
 - Newly constructed buildings with improved levels of thermal insulation for energy conservation
 - Installation of ground source and air source heat pumps and Photo Voltaic panels
 - Recycling and reduction of waste
- Managing staffing costs to ensure they remain sustainable and satisfy operational needs to deliver value for money
 - Appointment of overseas trained teachers
 - Engagement of trainee teachers through School Direct
 - Development of Tollbar MAT's own Graduate Training Scheme

Better Income Generation

- Grants from other organisations are sought to fund additional educational facilities and opportunities for students
 - ACMF (Academies Capital Maintenance Fund) secured for re-roofing at Tollbar Academy
 - PFS (Partnership for Schools) funding for the refurbishment of Cleethorpes Academy
- Recruitment of students, particularly to post 16 to maximise this essential element of annual funding
- Cashflow is carefully monitored and controlled to help support income generation. For example, the Trust maximises bank interest earned on the accounts by a system of sweeping money between the current and deposit account. This ensure that there is only ever £1,000 at the end of each day in the current account
- Increased turnover from the catering services by investment in improved facilities

Reviewing Controls and Managing Risks

- The MAT and each constituent academy sets an annual business plan which is informed by a detailed evaluation of its current position and its future intentions. Within each priority there are areas of activity which propose measurable outcomes (key deliverables) and identify possible threats to their achievement. These plans are each linked to a risk management plan incorporating a risk matrix and risk register. This identifies possible threats, their impact, their likelihood of occurrence, their calculated priority rating, measures for mitigation, a responsible officer and the current status of the measures. The following key principles outline the Trust's approach to risk management and internal control:
 - The Board of Trustees have responsibility for overseeing risk management
 - An open and receptive approach to solving risk problems is adopted by the Board of Trustees
 - The Chief Executive Officer, Principals and members of each senior leadership team support, advise and implement policies approved by the Board
 - The Trust make conservative and prudent recognition and disclosure of the financial and non-financial implications of risks
 - Heads of area are responsible for encouraging good risk management practice within their area
 - Key risk indicators are identified and closely monitored on a regular basis
- The internal audit service provides an independent and objective view of all key systems, procedures and activities within the Trust and provides written reports to the executive team and Board of Trustees on a regular basis throughout the year. This provides the Board of Trustees with a level of assurance on the effectiveness of the Trust's internal control systems, which includes compliance with financial regulations and procedures.

Signed: 

Name: Mr David J Hampson, OBE

Academy Trust Accounting Officer

Date: 8-12-2014