

Value for Money Statement: Year ended 31 August 2014

Park Hall Academy, Castle Bromwich

Academy Trust Company Number 06988928

As Accounting Officer of Park Hall Academy I am 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 taxpayers 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.

The Academy Trust is committed to:-

1. Raising student attainment.

Outcomes have remained broadly similar to those of 2013. However, a change in the rules for qualifications to be included in published performance information has resulted in an apparent decline in the proportion of students attaining five or more GCSEs at grades A* to C. Despite this, the 5A*-C pass-rate for English rose dramatically in 2014 to 68% as did the figures for the expected rates of progress. The results in GCSE Maths were also maintained.

Attainment of students in the sixth form is improving, both at AS and A level, as recognised in the recent HMI monitoring visit (Nov 2014). Vocational courses continue to be a strength and students attain well at Level 3 in the sixth form and also at Level 2 in Key Stage 4.

Attendance continues to improve and is now just above the national average. As a result, the school has successfully undergone two HMI monitoring visits in 2014.

2. Robust governance and oversight of Academy Trust finances

The Academy benefits from a highly experience Responsible Officer (RO) supported by UHY Hacker Young. The RO reviews key financial policies, systems and procedures, including the use of tenders and presents reports on compliance to the Finance and General Purpose Committee (F&GP).

The F&GP receives termly budget monitoring reports and reports detailing compliance with various Academy Trusts policies.

The F&GP scrutinises the Annual Accounts, the External Auditors Management Report and the SLT's budget proposals each year before these are recommended for acceptance by the full Governing Body. The Trustees are mindful of the need to balance expenditure against income to ensure the Academy Trust remains a 'going concern'.

3. Better purchasing – ensuring value for money

The Academy ensures that contracts and services are regularly appraised and are renegotiated when appropriate to secure value for money. The cost and benefits of various options are assessed before making a decision to ensure the selected option represents best value in the longer term.

The Academy obtains three quotes where possible and in exceptional circumstances, when it is not possible to get three, the reason for this is recorded.

4. Income generation.

The ability of the Academy to maximise its income from other sources is restricted by the nature of the contract with BAM FM. Within these constraints, the Academy believes that best value use of public resources will be achieved by allowing facilities to be available for use by a wider range of stakeholders.

5. Reviewing controls and managing risks

Regular budget monitoring reports are produced monthly for the SLT and Termly for Governors. These are reviewed and any necessary remedial action taken to address any significant variances that may have an impact on the budget out-turn.

The Academy Trust is rolling out an investment policy that will ensure that the best return is achieved on all surplus cash balances.

Signed: ...Martin Murphy.....

Name: Martin Murphy

Academy Trust Accounting Officer

Date: ...9/12/14.....