

Value for Money Statement

Academy trust name: UNIVERSITY ACADEMY HOLBEACH

Academy trust company number: 07647805

Year ended 31 August 2013

I accept that as accounting officer of **University Academy Holbeach** 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.

The Academy continues to operate on the basis of obtaining best value for money in all of its activities. This includes a judgement that assesses the impact of any purchases or outlay upon pupil progress.

Pupils at the academy make good progress and this was identified by the Ofsted inspection in January of this year which identified UAH as a good school.

All major purchases are completed after seeking 3 quotations and making a judgement on value, or purchases are made direct from ESPO removing the need for quotations.

The Academy is part way through a major refurbishment of approximately £9,000,000. This was undertaken following a competitive tendering process coordinated by the Local Authority and Partnerships for Schools to ensure that best value was achieved. This included approximately £500,000 ICT procurement process that was overseen by Partnerships for Schools. The new facilities are now in operation and I am pleased to report that they are exceptional and working extremely well.

Every effort has been made to ensure that the new facilities are energy efficient, robust and sustainable and the Academy has invested in 2 large solar arrays to reduce future energy costs.

Staffing costs are relatively high and this reflects the experience and strength of the staff and the Academy's low staff turnover rate. It also reflects the ability of the pupil intake due to our operation in a selective area in which over 30% of pupils attend local grammar schools as a result of 11+ selection. In order to achieve the pupil progress identified by Ofsted we maintain low average class sizes to support pupils more effectively which has the inherent costs described. The progress demonstrated by pupils over many years highlights the effectiveness of this approach.

A detailed financial policy has been produced which ensures the executive, governing body and trust board have clear procedures to follow to ensure that best value is achieved.

Governors and Trustees regularly oversee the financial activities of the Academy through the Academy's Audit Committee. This forum enables monthly management accounts, external audit reports and budget projections to be scrutinised and discussed before approval. Obtaining value for money and optimising the Academy's expenditure is central to their function and this is to be enhanced with the adoption of KPI's for comparison with similar schools in the new year.

Signed: 

Name: STEVEN BARAGWANATH

Academy Trust Accounting Officer

Date: 19 DECEMBER 2013