

The Academy ensures three quotes are gained where possible. In exceptional circumstances when it is not possible to get three the reason is recorded.

The Academy always assesses the cost and benefits of various options before making a decision to ensure the right option for the longer term.

- **Maximising income generation**

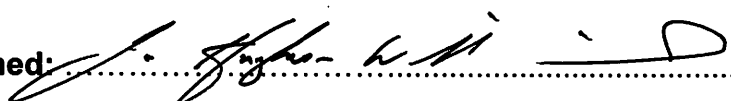
The Academy explores every opportunity to generate income through hire of the Academy facilities. Additionally during the summer period the Academy sought to supplement funds for specific projects by the preparation and submission of bids including for a sensory room, musical instruments, a new paint store and cases for stage lights. All were successful.

- **Reviewing controls and managing risks**

Monthly budget monitoring reports are produced and reviewed by myself as the Accounting Officer and the Governing Body and any necessary remedial action is taken to address any significant variances that may have an impact on the budget out-turn.

The School regularly reviews its Risk Register through the mechanisms of the Finance Committee. Insurance policies are held with Zurich Municipal.

The Academy Trust ensures that all surplus cash balances are invested in interest bearing accounts to maximise interest earning potential. A new 32 day notice account was opened in the year with our existing bank to maximise the potential for interest.

Signed: 

Name: Jacqueline Hughes-Williams

Academy Trust Accounting Officer

Date: 10 December 2014

The Finance Committee meets as often as is necessary to fulfil its responsibilities, and at least six times a year. The Committee has a Terms of Reference which is reviewed annually. The Committee includes myself as Principal and Accounting Officer and the Chair of Governors. Members are invited to join the Committee on the basis that they have appropriate skills and experience. Further training is provided as required. The Finance Committee receives regular budget monitoring, provided in a consistent format and with explanatory notes. It also considers and ratifies policies; scrutinises the School's budget forecast; ensures that the School complies with agreed policies and procedures; and discuss spending proposals. The Committee considers the annual reports and financial statements of the Heart of England School, and makes recommendations to the main Board who approve core financial statements and documents. The Committee is serviced by an experienced clerk.

The School has a Responsible Officer service provided by Solihull Metropolitan Borough Council Audit Services. The service reviews the financial systems and procedures that are in place and reports to the Finance Committee.

All Members, Trustees, Governors and senior staff complete a Register of Pecuniary Interests form annually. The opportunity to declare any pecuniary interests is provided at all governors meetings. Interests of Members and Trustees are published on the School's website. A Gift Register is in place.

- **Ensuring value for money through effective and efficient use of resources and appropriate procurement procedures**

The School takes a prudent approach to expenditure. As approximately 70% of the School's budget is spent on staffing, the staffing structure is reviewed annually to ensure that it is fit for purpose and can adapt and respond to support the successful attainment of the Schools objectives.

The Academy Trust has a high proportion of skilled and experienced teaching and associate staff, who are very effectively deployed to provide best value. Teachers' performance management and support staff appraisal systems are in place, and HR policies, such as Managing Absence, Whistleblowing and Dignity at Work, are implemented.

The Academy Trust 's payroll is maintained by Solihull Metropolitan Borough Council, and detailed monthly reconciliations of payroll are undertaken by the Finance Director to ensure that payments to staff are correct.

In respect of purchasing contracts and services are appraised and renegotiated when appropriate to ensure value for money. In the year a tender process was applied to procure significant maintenance works for the kitchen area. The lowest price was selected based on the data presented and the service being offered.



Value for Money Statement

Academy trust name: Heart of England School

Academy trust company number: 07654164

Year ended 31 August 2014

I accept that as accounting officer of Heart of England School 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**

The attainment of our students continues to be above the national average. Levels of expected progress in the core are good with 83% of students making at least expected progress in English and 72.5% students doing the same in Maths.

The curriculum model continues to offer breadth and rigour and the quality of teaching is good. The school continues to develop and enhance provision through the ATLAS suite to meet the needs of SEND students and ensure that their achievement is in line with that of the wider school community.

Attendance and behaviour of students is tracked carefully with timely intervention and support being offered to students and parents where necessary. Student attendance was once again above the national average at 95.87% 2013-14.

- **Robust governance and financial oversight**

The School's Trustees are committed to ensuring that governance of the School's financial management is robust. The Trustees and Governors are cognisant of their responsibilities in ensuring that the School's resources are managed effectively to support the vision and aims of the School. The School's Trustees, Governors, and staff strive for the best possible outcomes for pupils, achieved at reasonable cost.