



**Value for Money Statement**  
**Academy trust name: Parkfield Academy Trust**  
**Academy trust company number: 08314293**  
**Year ended 31 August 2014**

I accept that as accounting officer of Parkfield 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.

Following on from last year's Value for Money Statement (VfMS) the trust successfully achieved its 3 aims outlined in the report:

**Walking Bus** – This was introduced on 2<sup>nd</sup> December 2013 and was so successful that a second walking bus was introduced on in January 2014. This has proved to be an excellent way in which the trust has managed to reduce the number of late arrivals in an extremely cost effective manner.

**Carbon Footprint** – There are reduced emissions at the trust and the Eco-Club has helped to educate the children about their carbon footprint and its effects. We were awarded the Eco-Green Flag Award on 9<sup>th</sup> October 2014, which is the highest award for energy conservation. The knock-on-effects of reducing the trust's carbon footprint is not only a positive one environmentally, but also economically. Part of the project included the implementation of a Building Management System. This helped to reduce heating time by 113 hours (168 hours p/w to 55 hours p/w), thus saving 339KWH per week equating to 19,773KWH per trust year. Furthermore, by implementing a printing control system we halved our print usage from over 2 million pages a year to under 1 million - a saving on paper alone £4,500 a year. We also upgraded our photocopiers to the latest copiers than carry the Energy Star+ rating and these now use a 1,000W Max as opposed to the previous 1,850W Max.

**Learning Hub** – The build was a complete success, with the only issue being a slight one month delay on completion date. It came in under-budget by approximately £23,000 which demonstrates the way in which the trust strives to achieve best value in its procurement. Children are now enjoying the new learning environment that the hub provides.

Moving forward we have identified 4 aims which we hope will be as beneficial and positive as last year's:

**Maths Academy** – We want to open a maths academy primarily to enhance maths teaching within the trust further. This will however benefit the trust in other ways in terms of allowing us to provide internal CPD, lead CPD for other schools and also host parent workshops. The CPD for other schools will generate income for our trust as well as aiding us in any collaboration that we may wish to do.

**Reducing Behavioural, Emotional, Social, Difficulty (BESD)** – The BESD provision is not currently being adequately funded and so is draining resources from other areas that we consider to make more effective and efficient use of public money. This has resulted in us aiming to reduce the provision in the forthcoming year as we consciously seek to provide value for money from the EFA funding received.

Improving outdoor provision of EYFS – Following CPD training for all EYFS we are looking to spend money on being able to facilitate more learning outdoors. This will help to vary the environment in which the kids are taught. A £10,000 budget has been allocated towards this.

IT Provision – As a trust we are very aware of the value that IT can add. In the forthcoming year we are going to implement an IRIS system that will enable teacher self-evaluation through videos of themselves. This will reduce the labour costs involved in teacher evaluation and help to enhance the quality of teaching throughout the school.

### **Improving educational outcomes**

Achievement at Parkfield Academy Trust has increased steadily across the whole trust this year, with Key Stage 2 achieving above the national standard. This has been achieved by having additional classes in Year 6 which has allowed us to reduce class sizes, targets support in every year group, 1:1 tuition, with above average attendance of 96.7%.

### **Financial governance and oversight**

Parkfield Academy Trust has sound governance, with the Governing Body and Sub-Committees holding regular meetings providing clear policy which enables the trust to move forward.

There is good financial regulation with clear procedures. We are ably supported by our Responsible Officer and Auditors. The budget is constantly and consistently reviewed with Governors receiving regular updates. There is a strong tendering process in place. All aspects of financial risk are assessed and managed and the Academy has a clear Business Continuity Plan in place.

The Governing Body won a Governor Mark from the National Governors Association in August 2014 which demonstrates the excellent level of governance in operation at the trust.

### **Better purchasing**

Staff are made aware of 'Best Value' with regards to any procurement and encouraged to look at various suppliers to ensure they obtain the best price they can. The Head Teacher analyses orders made to have an overview of all purchasing to make sure that this is being followed.

Moving forward, it would be good if the trust could perhaps look at extending collaborative working with other trusts to seek economies of scale on certain supplies/services, but there are certain limitations to the practicality of this within the day-to-day operations of the trust.

The fact that the Learning Hub came in under budget clearly demonstrates the 'Best Value' nature of the trust as this type of building project often can exceed budget. Another example can be seen in the way in which we changed supplier for exercise books from a source we had used for 10 years (Educational Printing Services) to a new one (Clark Print) due to both the lower price and superior quality the books.

### **Maximising income generation**

Parkfield Academy Trust does explore, where possible, any opportunities to generate additional income to supplement its EFA funding. Currently the main route of which income is generated is through providing external CPD, as well as enabling us to claim grant funding for the research projects carried out. We have targeted turnover of £8,000 for the first year of the Maths Academy.

Given the trust's surplus balance we may investigate maximising our return on these funds. This would be via investments in-line with our Treasury Management Policy. Not only will this provide additional income to the trust, it will also help safeguard the funds by diversifying where they are held.

Another source of income generation is through the Head Teacher who is charged out as an Ofsted Inspector and also an NAHT Lead Reviewer which is charged at £1,300 per review, with 3 reviews already booked for the 14/15 financial year.

Finally, with the high level of IT provisions within the trust, we do consciously seek to gain income from any disposals of assets that may take place. With a 33% straight line depreciation policy in place, often the assets are left with a zero net book value on the asset register. Despite this, we still look to generate additional income upon disposal, where it makes commercial/economic sense to do so.

### **Reviewing controls and managing risk**

Schools Financial Services completed termly Responsible officer reports during the year and these were deemed to be positive when reviewed at Governing Body level. In addition to this, Feltons Chartered Accountants were engaged to provide the year-end accounts and audit to ensure an independent overview of our financial procedures.

The trust is actively looking at the best ways of managing cash, bank balances and investments effectively. This should produce a tangible outcome within the forthcoming year, but is a matter that needs to be handled with care in order to protect the ongoing operations of the trust.

### **Lessons learned**

BESD Provision- the school wished to open this provision to offer a second chance to excluded pupils from other schools and was assured the funding would meet the needs of the pupils, yet after 2 years we were needing to fund the provision from over and above the additional allocation to ensure safety of staff and pupils and maintain educational standards. The provision has been successful for 6 pupils but could not be continued due to the extra cost incurred from the school's main budget. If we ever choose to open another extra provision for pupils then more detailed financial budgeting may need to be taken.

Walking buses- the success of the walking buses and the impact they have made on attendance/late arrival reduction has been dramatic. We have learnt that perceiving the problems from stakeholders viewpoints can actually help solutions to be found. Many parents in our community struggle to get up in the morning due to a culture of late nights and the walking bus, picking up their children enabled pupils to receive the hours of education they need and for parents' habits to have less impact on their child's education.