

Value for Money Statement

Torquay Boys' Grammar School Multi Academy Trust

Academy trust company number: 7394671

Year ended 31 August 2013

I accept that as accounting officer of Torquay Boys' Grammar School Multi Academy Trust (TBGSMAT) 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.

Educational standards

The key focus of TBGSMAT is to ensure that the outstanding academic performance at Torquay Boys' Grammar School (TBGS) is maintained and that the achievements at Torquay Academy (TA) continue to improve. Continual review of both the staffing structure and the teaching and learning practices and outcomes in both academies ensure that Value for Money is achieved. Where improvements or change are deemed to be necessary the options will be considered taking account of the resources used and the outcomes that will be expected.

Funds have been used to establish a sixth form at TA, opening on 1 September 2013. This will improve the dynamics of the teaching staff at TA and will help to improve achievement across all Key Stages. Further staffing changes have been made to ensure that appropriate support is in place to improve learning outcomes at TA for all students.

Collaboration across the TBGSMAT ensures that good practice is shared between the schools.

TBGSMAT aims to employ the highest quality teaching staff in order to achieve the above.

A range of teaching strategies is used in order to improve student learning outcomes. These include the employment of both Literacy and Numeracy co-ordinators and interventions including small group and one-to-one tuition. Pupil Premium is used to support these interventions for those eligible.

Gifted and Talented groups also ensure that all students are stretched and achieve their full potential.

TBGSMAT has engaged with other educational providers in the local area with a view to promoting closer links. By collaborating with local primary schools, in particular the work of the Literacy and Numeracy co-ordinators will improve the results at KS2 and consequently the entry level of students to secondary school and their final achievements.

Through this collaboration TBGSMAT hopes to promote the two academies as the first choice within the Bay when moving from primary to secondary education.

Financial governance and oversight

The governance structure of TBGSMAT allows for local governance of the individual academies with an over-arching Board of Trustees, representing both academies, which ensures good, shared practice.

The Board of Trustees has appointed a Principal Finance Director to oversee the financial aspects of TBGSMAT and to ensure uniformity of policies and procedures, including delivering Value for Money in all aspects of the Trust's work.

Each newly appointed Headteacher will have overall responsibility for the day to day management of his academy budget. The local governing body finance committees will monitor and review financial performance.

The Trust's system of financial control is based on a framework of delegation and accountability which includes:

- an annual budget based on the School Improvement Plan
- regular monitoring of the budget both at senior leadership and governor level
- oversight of both academies finances by the Board of Trustees
- financial procedures relating to all financial aspects including purchasing, income, and payroll

Effectiveness of the financial controls is informed by:

- Responsible Officer reports
- the audit committee
- external auditors

In the first year of the multi academy trust there have been many changes to staffing, particularly at TA, but there has been caution about making too many restructuring decisions. Accordingly there are funds carried forward which offer scope for further changes to be made as these are identified.

Value for Money underpins decision making by both governors and senior managers. These include decisions on:

- the allocation of resources to promote the aims and values of TBGSMAT
- the targeting of resources to improve standards and the quality of provision of teaching and learning
- the use of resources to support the educational needs of all students
- all support functions of the academies

Value for Money decisions ensure that best value is achieved in terms of suitability, efficiency, time and cost. As an example, our accounting system helps to achieve this by flagging up the need for three competitive quotes to be considered where goods ordered exceed £3,000.

TBGSMAT will try to improve Value for Money by looking at benefits that can be achieved by economies of scale both within the multi academy trust and collaborating with other partners.

Reviewing controls and managing risk

TBGSMAT has appointed Francis Clark LLP as external auditors and they have also been entrusted with the provision of financial advice. To ensure uniformity of financial procedures across the Trust,

TBGSMAT has appointed a Principal Finance Director (PFD) who will oversee the financial procedures and controls within the academies. The PFD will work with both academies and report to Trustees.

The risk registers are reviewed on an ongoing basis to ensure that risks are identified and monitored and their effects mitigated.

During the first year of TBGSMAT there has been no scope for investment of surplus funds. However, in future investment of surplus funds will be managed to maximise investment income whilst minimising risk to the Trust.



R E Pike

Accounting Officer

Torquay Boys' Grammar School Multi-Academy Trust