

Bentley Wood Trust

Value for Money Statement

August 2014

The academy trust is responsible for two academy schools located in the London Borough of Harrow;

Bentley Wood High School for Girls
Aylward Primary School

During the year we have reviewed our activities on a regular basis to ensure that the Trust continues to provide outstanding value for money. Set out below is a summary of the information that is most relevant and appropriate to the Trust to evidence this assessment.

1 Improving educational outcomes

- Staff policies are focussed on improving teaching and learning and this is reflected in robust systems of appraisal, honorariums for school-led research, targeted recruitment and school review, whole school pay policy and support staff job evaluation
- The Trust continues to achieve outstanding results for its pupils and students and has used pupil premium and other funding under the Closing The Gap initiative to reduce the differences in outcomes between different groups and drive up the attainment of disadvantaged pupils.
- The Trust is highly innovative in its use of IT and has made available to students ipads and other devices to enhance their learning.
- The Trust is a member of Harrow Sixth Form Collegiate allowing students to undertake courses at a number of different schools contributing to more efficient class sizes and greater student choice
- The Trust is a member of The Jubilee Academy, an alternative provision school that was opened in Harrow in September 2013
- Bentley Wood is a Teaching School and leads the Harrow Collegiate Teaching School Alliance delivering an extensive programme of professional development focussed mainly on the needs of Harrow high schools

2 Financial governance and oversight

- There is a robust governance structure in place. The Trust Board meets regularly and receives consolidated reports on behalf of the whole Trust. Policies and procedures are regularly reviewed as is the scheme of delegation. Responsibilities are delegated to the governing bodies of each school and some responsibilities are delegated further to committees that oversee curriculum, finance and human resources. Written delegations to the Headteacher and other key staff are agreed each year and signed for and stewardship of the Trust's finances is the responsibility of a fully qualified

accountant appointed as Chief Finance Officer. A dedicated audit committee was established during 2013-14 which reports directly to the Board and receives reports from the Trust's independent auditor.

- Comprehensive management accounts are prepared each month and scrutinised in detail by the Finance Committees of each school.
- Governors and Trustees possess a wide range of skills including a number with financial expertise and there is robust challenge at all governance meetings. Regular self-assessment is carried out against the EFA's Financial Management and Governance Standards (FMGS).

3 Better purchasing

- The purchasing function is supported by staff with appropriate expertise
- Each year a full review of the academy purchasing activity is undertaken and spending patterns are compared to sector wide and local benchmark data
- For major purchasing decisions options appraisal is carried out to ensure that goods and services are specified to meet school needs and procured in the most economic way
- Economies of scale are delivered through shared purchasing arrangements across the group of Harrow academies. In 2013-14 financial savings and enhanced services were secured through a tendering of catering services across ten Harrow high schools
- The Harrow high school collaborative procurement programme now covers a wide range of services including catering, cleaning, financial software, audit, property management, banking, HR and payroll services
- Further economies of scale are achieved through the use of purchasing consortia and shared services and there are plans in place to exploit the potential for greater savings still in this area

4 Income generation

- The Trust has secured significant additional funding through successful bids and income generation. A grant from the Wolfson Foundation was approved for the refurbishment of the Music Department. Bids for ACMF grants were successful for improvements to school buildings. The Trust was awarded funding from National Leaders of Education (NLE) for a range of school improvement activities and DfE funding was successfully bid for in relation to conversion to a sponsoring academy.
- Bentley Wood High School is the lead partner of the Harrow Collegiate Teaching Schools Alliance which attracts funding from National College for Teaching and Learning as well as income from schools across and beyond Harrow that participate in the wide range of training programmes delivered.
- The Trust generates additional income from lettings of school premises. Contributions from pupils are sought to cover the cost of school trips, events and after school clubs but the costs of such activities are managed carefully to allow the widest possible pupil participation

5 Reviewing controls and managing risks

- The Trust has established clear procedures based on sound financial management and acts at all times with regularity and propriety
- Risks are regularly reviewed through the use of a risk register and action taken to mitigate risks where appropriate
- External review of the systems of internal control is provided during the year by our auditors who carry out an audit assurance programme and report **results to the Trust's Audit Committee each term.**
- The Trust has an investment policy in place for the management of surplus cash and bank balances, the policy is geared more towards avoiding risk than to maximising returns

6 Reviewing operational efficiency

- The Trust makes use of benchmarking data to support the process of reviewing operational efficiency, this is particularly useful for support services
- Timetabling and other data are used to demonstrate effective use of teaching and accommodation resources
- The establishment of a multi-academy trust has enabled service improvements to be made across a range of activities and some savings have already been realised where services can be shared across schools
- Property data and strategy are regularly updated to ensure accommodation is suitable and any funding bids to improve the estate are based on most up to date data
- Use is made of specialist advice including legal, property and actuarial services where appropriate and justified on cost grounds

Janice Hawkins