

Value for Money Statement

Academy trust name: Nicholas Hawksmoor Primary School

Academy trust company number: 07489127

Year ended 31 August 2014

I accept that as accounting officer of Nicholas Hawksmoor Primary 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.

Value for money is about achieving the best possible educational and wider societal outcomes through the economic, efficient and effective use of all the resources in the trust's charge

Economy – minimising the cost of resources for an activity ('doing things at the right price')

Efficiency – performing tasks with reasonable effort ('doing things in the right way')

Effectiveness – the extent to which objectives are met ('doing the right things').

Financial governance and oversight:

The academy trust has a Finance Committee, Audit Committee, and Responsible Officer who provide financial governance and oversight to the Full Governing Body. The Finance Committee review and challenge the academy trust financial plans in terms of meeting school priorities through the School Development Plan and ensuring that the financial plans are robust and sustainable.

The academy trusts Audit Committee reviews the Financial Management and Governance Evaluation (FMGE), Risk Register and Risk Management Policy periodically to ensure robust governance and oversight procedures are consistently evaluated, and reports outcomes back to the Finance Committee and Full Governor meetings.

The Academy Trust employs a qualified business manager who is part of the senior leadership team, enabling effective financial management of the academy trust. This allows senior leaders to focus on leading teaching and learning.

The effectiveness of our spending proposals is monitored by pupil outcomes and achievements.

Improving educational results:

Our Academy Trust employs high calibre teaching and support staff that enables our trust to provide a high quality education throughout. This is demonstrated in our pupil achievement which demonstrates that Nicholas Hawksmoor Primary School continues to perform well above national average levels in Reading, Writing and Maths.

Beyond core curriculum, the school invests in specialist teachers in art, music, dance and drama for all pupils through from Reception to Year 6 resulting in high standards of achievement. This has been confirmed by the recent Artsmark and Sportsmark Gold awards.

Nicholas Hawksmoor also takes advantage of partnership arrangements where appropriate to serve best value principles and sourcing resources. For example, we are a part of the local Sports Partnership which helps give more access to competitive sport for all pupils as well as part funding a Parent Support Adviser that helps individual families.

In order to keep improving aspects of school provision we continue to bid for capital funding (which has had to demonstrate clear rationale and value for money) to improve areas of the school to make so as to have a positive impact on both space and quality of environment for all pupils.

School self-evaluation using pupil achievement data is very positive: we remain a high performing school and continue to be listed in the top 300 schools in England based upon attainment. Attendance is above national average levels for pupils and behaviour is outstanding.

During the period the academy trust has maintained a reasonable carry forward and has never been in a deficit situation despite a difficult financial climate. Nicholas Hawksmoor continues to set a balanced budget for 2014-15 whilst maintaining a high quality provision to all pupils.

Better Purchasing:

Our Academy Trust has approved policies and procedures in place to ensure effective procurement and tendering have been used to get the best deal on goods and services. This does not necessarily mean procuring the cheapest products available but a product that achieves quality, sustainability and effectiveness at the best price. The Scheme of Delegation, Procurement Policy, Finance Policy and Segregation of Duties ensure that Value for Money is considered by all staff and trustees. In 2014 we plan to further evaluate our financial spending by benchmarking against similar sized, high performing primary academies alongside educational outcomes and improvements to provision.

Better Income Generation:

The Academy Trust maximises income through substantial, long-term lettings and through Nursery wrap-around care at lunchtimes. As an outstanding Academy we also have the opportunity to assist other local schools to improve educational outcomes for pupils and are able to generate additional income in that way.

Reviewing Controls and managing risks:

Our Audit Committee and Responsible Officer regularly review internal controls through the FMGE, asset register, risk register and risk management policy.


The Head teacher monitors the cost centre income and expenditure to ensure that spending on resources both meets the school priorities as agreed within the School Development Plan as well as ensuring that financial limits are not exceeded.

Looking forward:

The Academy Trust continues to keep abreast of government policy changes and statutory requirements (for example: Pupil Premium funding, Sport Premium and Universal Infant Free School meals) thus ensuring the ability to plan effectively and strategically for the future. In order to continue to improve financial value for money we are committed to:

- Developing The Towcester Learning Trust in partnership with Sponne School to promote collaborative working and improving educational outcomes for pupils in the Towcester area.
- Training and Development of staff to ensure continuity of high standards of teaching and learning provision.

- Continuing to provide high quality enrichment activities and opportunities for all pupils beyond the normal statutory curriculum.

Signed: 

Name: A. J. CURTIS

Academy Trust Accounting Officer

Date: 9/12/14