

# Value for Money Statement

**Academy trust name: Walkwood Academy Trust**

**Academy trust company number: 08319098**



**Year ended 31 August 2014**

I accept that as accounting officer of **Walkwood 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.

The Governing Body is accountable for the way in which the School's resources are allocated to meet the objectives set out in our Raising Achievement Plan. Governors need to secure the best possible outcome for pupils, in the most efficient and effective way, at a reasonable cost. This will lead to continuous improvement in our achievements and services.

## **Governors and school leaders will:**

- Make comparisons with other/similar schools using data provided by the LA and the Government, e.g., Raise-online, quality of teaching and learning, levels of expenditure.
- Challenge proposals, examining them for effectiveness, efficiency and cost, e.g., setting of annual pupil achievement targets, extended services provision.
- Require suppliers to compete on grounds of cost, and quality/suitability of services/products/backup
- Consult individuals and organisations on quality/suitability of service we provide to parents and pupils, and services we receive from providers, e.g., energy management.

## **Reviewing controls and managing risks**

The Academy has established robust, segregation of duties within financial control. The Academy carries out monthly financial monitoring and reports to the relevant committee regularly. Governors challenge decision makers within the Trust on the cost and effectiveness of spending proposals in order to achieve value for money.

The Academy has appointed an independent Responsible Officer (RO) who reports four times per year to the Staffing, Finance and Resources Committee (SFR). The findings from the RO's visits shape our action plans for future developments and improvements.

The Academy has appointed Accountants to perform the year end audit (31 August). Audit recommendations are reviewed and procedures are put in place to meet those requirements.

Budget monitoring reports, including projected outturns are produced monthly and distributed to all members of the Senior Leadership Team (SLT) and the SRF Committee. All budget holders are provided with monthly reports detailing the spend to date.

These reports are discussed at the termly SFR Committee meetings and are reported back to the Full Governing Board.

Governors and school leaders have produced a Finance Policy and Procedures which documents all aspects of the financial management of the Academy. Walkwood Academy has a steady stream of income from regular and established lettings along with fundraising and occasional donations.

The Academy has an asset register which is updated annually to ensure all additions and disposals are recorded and appropriately depreciated. The Academy also has an Inventory Control system whereby all equipment is logged and an annual stock take is performed.

Governors and school leaders have produced a Risk Register which will be reviewed during the Autumn term. The Risk Register covers strategic and reputational risks, operational risks, compliance risk and financial risks.

Health and Safety reviews and inspections are carried out termly within the organisation. The Academy has a yearly inspection from an independent source. All recommendations are discussed at the relevant management level and form part of the ongoing site maintenance and development plan.

## **Pupil Achievement and Engagement**

Walkwood has invested in developing reading across the school, continuing to invest in Renaissance Reading and Renaissance reading books for the library. The Fresh Start programme continues to be used and developed. It is specifically developed for struggling readers aged 9 to 13 helping them with phonics.

A number of programmes are in place to target pupils identified by Pupil Premium FSM and FSM Ever 6 and SEN, these include small group interventions, booster lessons, pastoral support, mentoring and counselling, and newly established Engagement programme.

The budget monitoring process works well with curriculum leaders, identifying curriculum changes and associated resources required to deliver those changes in the future. Curriculum budget bids are presented in the Spring term. Budgets are allocated during the Summer term ready for the new financial year in September.

The programme of site development continues. The Academy was awarded two grants by the EFA and new boilers and energy efficient lighting were installed and commissioned during the summer of 2014. The Mainstream Able Autistic Base was refurbished and extended to enhance the learning of some of our pupils.

## **Staffing**

Governors and school leaders will deploy staff to provide best value in terms of quality of teaching, quality of learning, adult-pupil ratio and curriculum management. The Academy's staffing structure is reviewed annually to ensure the most appropriate provision for our pupils. It was identified that 95% of the GAG was used for staffing. Consequently a staffing audit was conducted and through redundancy, teaching staff were reduced by 2 with TA's reduced by 3. Staffing has been reduced to 87% of the GAG.

## **Teaching**

Governors and school leaders will review the quality of curriculum provision and quality of teaching, to provide parents and pupils with:

- A curriculum which meets the requirements of the new National Curriculum 2013/2014 the Agreed RE Syllabus, and the needs of the pupils.
- Teaching which builds on previous learning and has high expectations of children's achievement.

## **Future Challenges**

Our main challenges are:

1. Threat from Tudor Grange Academy Redditch regarding their proposal to become a secondary school and take Year 7 and Year 8 pupils. If pupils are taken away from the school redundancies could follow – even school closure.
2. Recruitment could become difficult due to the uncertainty caused by Item One.
3. Pupil Premium – the school reviews the impact of Pupil Premium funding which is used to support under achieving pupils. The spending of this funding is published annually on the website and the impact monitored by the Inclusion Manager.

Signed: J. Voder

Name:

Academy Trust Accounting Officer

Date: 28.11.14