

## Value for Money Statement

**Academy trust name: JOSEPH LECKIE ACADEMY TRUST**

**Academy Trust Company Number: 7892678**

**Year ended 31 August 2014**

I accept that as accounting officer of **Joseph Leckie Academy** 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.

### Improving Educational Results

We have ensured that resources are directed where they are most needed and most effective in meeting educational requirements, for example by:

- **Targeted Improvement** – The Joseph Leckie Academy Trust has kept its staffing structure under review and deployed staff efficiently to support an improved and balanced curriculum.
- **Focus on individual students** – The trust is inclusive in its approach and has employed additional teachers and other support staff to support students who were not making the desired progress. This has been achieved by one to one as well as small group interventions. The gifted and talented coordinator continues to incorporate strategies to ensure that the more able are pushed to produce work of the highest standards.
- **Collaboration:** - The trust has collaborated with other secondary schools and academies in Walsall to share good practice, ideas and intervention strategies. The Principal is a Local Leader in Education and an Ofsted Inspector.
- **New initiatives:** - Virements were agreed by the governors' finance and general purposes committee which meets each half term.
- **Quantifying Improvements:** - Data is extensive and is available for every student within the Academy and is used at a variety of levels from individual teachers who utilize it for planning effective lessons to middle and senior leaders to target students so that improvements are identified and sustained. Data is inputted from teacher assessments every 6 weeks in terms of attainment. Behaviour and attendance data is available for each day and is updated daily.

Data shows a continuing positive trend. Behaviour continues to improve significantly with fewer exclusions whilst attendance has also seen a significant improvement.

## **Financial Governance and Oversight:**

Each year, the Governing Body meets to approve the annual budget forecast, which has been prepared in advance and agreed by the Accounting Officer and the Finance and General Purposes Committee.

The Finance and General Purposes Committee meets on a half - termly basis to review the budget monitoring reports and to approve any large expenditure. This committee also reviews the findings of the Responsible Officer (Mazars Accountants).

An external audit takes place in the autumn term and the Audit Findings Report and draft accounts are discussed at the Finance and General Purposes Committee meeting. The Governing Body receives and approves the Accounts and Audit Findings Report and ensures that any recommendations are put in place as soon as possible.

## **Better Purchasing:**

Examples of steps taken to ensure value for money when purchasing include:

- Exploring alternative purchasing options both on-line and direct through suppliers to find the best value.
- Significant spending proposals are costed and presented to the Senior Leadership Team and the Governing Body for consideration and challenge
- The Academy obtains 3 quotes for any expenditure above £5,000 and full tendering is applied to contracts whose annual or total value exceeds £50,000.
- The Academy routinely reviews contracts to ensure best value.
- The Lead Server Technician has been influential in driving down licensing and hardware costs whilst significantly improving the network through better procurement and negotiation.
- The Academy works with other local academies and schools to undertake cost comparison and benchmarking.

## **Better Income Generation:**

We promote the use of our facilities out of school hours to attract lettings income and charges Joseph Leckie Community Association for the use of other facilities during the evenings, weekends and holiday periods

The Academy ensures that all surplus funds are invested in a low risk interest bearing account.

## **Reviewing Controls and Managing Risks:**

The Accounting Officer, Finance Manager, Finance Administrator and budget holders regularly review budget reports, including future recommendations. This has ensured that spending is within budget and forward plans are agreed and implemented when there has been any variance.

Actions taken to manage risk include the purchase of an appropriate level of insurance cover, following consultation with the Academy's Risk & Insurance Service.

**Signed:** .....

**Name:** .....

**Academy Trust Accounting Officer**

**Date:** .....