

# Value for Money Statement

**Academy trust name: SKINNERS' ACADEMY**

**Academy trust company number: 6543682**

**Year ended 31 August 2014**

I accept that as accounting officer of **Skinners' 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:**

**Targeted improvement:** Staffing continues to keep pace with the growing pupil numbers as the academy grows by 180 pupils each year. We are now full in years 7-11. The high quality of those staff appointments will ensure that we deliver the curriculum planned at Key Stages 3 and 4 and will allow us to expand that curriculum offer into Key Stage 5 from September 2015.

**Focus on individual pupils:** We have restructured our Special Educational Needs provision in order to better provide for the needs of the pupils across the curriculum. Whilst we have retained a core group of dedicated Learning Support Assistants, the support is now focused in the subject areas through the use of specialist Teaching Assistants. This will allow more targeted support and the SEN management has been strengthened with the appointment of a 2iC SENCO. In addition, the Inclusion team has grown to include more Nurture and EAL provision.

Coordination of Gifted and Talented pupils has now been split across two staff roles in order to identify opportunities for these separate groups. The coordinators provide numerous opportunities for our most able students to access aspirational activities on a nationwide basis, including preparatory visits to Russell Group universities. These students are also stretched through the differentiated lessons provided in the curriculum and participation in external activities such as the national Maths Challenge competitions.

**Collaboration:** The academy has, again, provided summer school activities in collaboration with Excellence Through Sport, ensuring that students joining the academy are well inducted to the academy and start their journey of peer mentoring and

leadership. External providers and visitors, including visiting authors and artists, have worked with us to drive up standards and aspirations. We have ended our collaboration with Kids Company and appointed Student and Family Support Workers and Therapists to ensure that our most vulnerable students continue to access education.

We continue to invest in targeted Nurture Group provision at KS3, with specialist teaching and a differentiated curriculum offer to ensure that standards of numeracy and literacy are improved. Spaces within the academy building have been converted to facilitate one-to-one and small group working, and investment in specialist technologies and software has been made.

**Quantifying Improvements:** We are not yet at the stage where our students are sitting external exams as a complete cohort – our first Year 11 students will reach that benchmark in the summer of 2015. However, we have now seen the small legacy 6<sup>th</sup> form cohort complete their studies at the academy, and they achieved the best results posted by the academy / the predecessor school for many years. In addition, the community language results for those students that took exams in their home languages were very encouraging.

#### **Financial Governance and Oversight:**

The Trust's system of financial governance includes very strong oversight by the trustees and the accounting officer. In addition to the regular scrutiny of financial records and systems by the Finance and General Purposes Committee, our robust control systems and Scheme of delegation are tested on a termly basis by our independent Reporting Officer. Our Bursar also benchmarks our financial performance with his peer group within the Hackney Academies group and within the wider, national, group served by our external auditors.

**Better Purchasing:** Our scheme of delegation ensures that services are regularly reviewed and tendered, as appropriate. Value for money is confirmed by the provision of alternative quotes and firm negotiation by the finance team. Larger contracts are regularly tendered and, in the last year, these have included the Catering contract and our Insurance arrangements (which have now changed to the EFA Risk Protection Arrangements). In addition, site security arrangements have been reviewed and taken in-house as a result.

In planning for the Post 16 provision from 2015, substantial building projects have been proposed and works related to these have been tendered in order to ensure best value.

Where appropriate, we seek to work collaboratively with others, in order to drive best value. The bursar regularly liaises with other academies, including those in Hackney and within the Skinners' Company's schools to ensure best value and market intelligence.

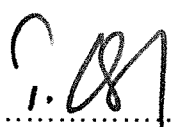
**Better Income Generation:** Having identified the need for substantial building works, an application was made to the ACMF. This was unsuccessful, and so external finance was pursued throughout 2013/14. The Skinners' Company have now agreed to fund the project in the sum of £1.3m over the next 12 months.

Other income generation relates mainly to use of the premises, and this is being closely managed to ensure the consistency of quality provision of our primary function – the education of the academy students. We would aim to develop the income further when circumstances allow, but continuous development of the site whilst the population grows to capacity in 2017, means that this will remain under constant review.

We have joined the School Funding Network in order to gain early insight into potential sources of grant-based funds and resources.

**Reviewing Controls and Managing Risks:** At strategic level with the Trustees, a detailed Risk Register is reviewed on a termly basis. This ensures that high level risks are addressed and mitigation is monitored. Underpinning this, the Academy has invested in the appropriate level of insurance through the RPA. At management level, the financial risks seen at any school of this size are very well managed through the implementation of our agreed procedures. These include appropriate separation of duties relating to all transactions and the regular management, monitoring and reporting of financial budgets. Budget holders are able to access data continuously through our web-based system, and the finance team manage every transaction. In turn, those budgets are monitored by the Finance and General Purposes Committee, which reports to the full Governing Body on a termly basis. Our cashflow is managed to ensure that appropriate reserves are maintained on a mix of instant access and Fixed Term deposit accounts.

**Forecast:** As a key part of the Academy's development strategy, financial forecasts for the next four years have been drawn up and reviewed by Governors. These are maintained on a rolling basis and indicate a stable financial position for the future.

Signed:  .....

Name: TIM CLARK -

Academy Trust Accounting Officer

Date: 22-11-14 .....