

Value for Money Statement

Organisation name: Waycroft Academy Trust

Company number: 7683980

Year ended 31 August 2014

I accept that as accounting officer of Waycroft 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.

Financial Governance and Oversight

Staffing structures are in place to ensure purchasing controls are rigorous. The School Business Manager prepares regular budget reports which are discussed at Governors' Finance Committee Meetings and Full Governing Body meetings.

Collaborations with other education providers ensure we compare and contrast our expenses with those of other organisations. We are a member of the local South 3 cluster group of schools which meet regularly to discuss relevant issues. Waycroft Academy is also a member of PHAB (Primary Heads Association Bristol). PHAB assist Waycroft with collaborative working, and information about local and national education issues.

Benchmarking allows Governors to contrast our spending with that of others.

Data from our Financial Auditors (Bishop Fleming) gives us access to other, similar sized academies so that we are able to "benchmark" our costs against others nationally.

Waycroft's School Business Manager rigorously pursues more competitively priced contracts. For example, after comparing costs and the provision offered Waycroft change HR provider, so as to maintain standards, but reduce costs.

Similarly, Waycroft can now use the larger economies of scale attached to running two schools, to negotiate better contracts with better value for money.

Reviewing controls and managing risks

Controls are in place to check procedures for dealing with all aspects of finance with the employment of an external Responsible Officer (Bishop Fleming) who inspects and reports to Governors quarterly.

Feedback, information and advice from Waycroft's Responsible Officer and auditors is reported to Governors at Full Governing Body meetings and acted upon and implemented improving Waycroft's overall value for money.

Bishop Fleming representatives have attended Governor meetings 4 occasions during 2013-2014.

Better income generation:

In 2013-2014 financial year substantial grant funding of £339,105 was secured from a bid submitted by Waycroft Academy to the Academies Capital Maintenance Fund for the rewire of KS2 and replacement of lighting with an energy saving system. This was the second phase of a programme of maintenance for which funding was obtained in 2012-2013. (In addition, funding of £497,200 has been secured from the ACMF to build a new dining hall and kitchen. This will assist with the growth of school meal numbers in 2014-2015). The tendering process, to ensure best value, required a rigorous selection criteria.

Improving educational results

In 2013 Waycroft Academy was, using KS2 SAT results as a benchmark, one of Bristol's top performing primary schools. Thereby proving educational standards are high. 2014 results also place Waycroft in the top 10% of schools nationally.

We have focused on managing the differing needs of our pupils by implementing interventions such as Reading Recovery, Every Child Counts (Maths) and 1:1 tutoring. We have also introduced Homework Clubs and Enrichment Weeks.

We have employed a new Office Manager to monitor attendance in order to ensure our more vulnerable children receive support from the SENCO to further improve the attendance figures. The Office Manager also tracks the impact interventions funded from Pupil Premium have on the Ever 6 pupils.

During the 2013-2014 financial year, Governors approved a £30k investment in additional Teaching Assistant support for children in EYFS and KS1 who needed more support with their learning.

The Principal has NLE accreditation and Waycroft is a National Support School. Our senior staff are involved in Challenge Partners and Peer2Peer Projects which provides support to schools locally and nationally. Waycroft was 'inspected' by the Challenge Partners team in March 2014 to ensure that we are working to the Outstanding standard we pride ourselves on.

Other examples of value for money

For the fourth year in succession meal costs have not increased providing pupils with a choice of hot and cold meals that have been prepared on site. There is a daily hot meal, plus pasta, jacket potatoes, vegetables and salad, with a range of desserts to choose from.

The well attended Breakfast Club is exceptional value for money as there is no admission charge and pupils only pay for what they consume. Prices are kept to a minimum to cover costs. Any profit is re-invested. FSM pupils can have a free breakfast every day. Parents not only have value for money but it is recognised that children concentrate far better if they have eaten breakfast.

Financial support using Pupils Premiums and Sports Funding is used to ensure there is equal opportunity for all, regardless of advantage or disadvantage. Academic results provide the evidence that children, regardless of background, perform well at Waycroft.

Name: Mr Simon Rowe
Academy Trust Accounting Officer

Date: 09 Dec 2014