

## Value for Money Statement

### Southmoor Academy

Academy trust company number 8167333

Year ended 31 August 2014

I accept that as accounting officer of Southmoor 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:**

Examination results 2014 show that students have made progress well ahead of national norms in relation to their attainment on entry, with the academy's VA school score rising significantly from the previous year. Best 8 attainment is significantly above national expectations.

- **Targeted improvement**

Southmoor Academy reviews its staffing structure on an annual basis. The review is aligned to the school improvement plan which is fully costed. In 2013-14, a strategic decision was taken to increase staffing expertise in Science. The result was a rapid increase in achievement with KS4 results exceeding National averages.

- **Focus on individual pupils**

The use of Pupil Premium funding has resulted in the value added school score for disadvantaged pupils being significantly above national expectations. Both English and Maths have also narrowed the gap between the National average of all pupils and the performance of disadvantaged pupils studying at the academy

- **Collaboration and New Initiatives**

Southmoor Academy has partnered a local secondary school in an Ofsted category. This relationship is intended to progress to a formal arrangement within a Multi Academy Trust. Cost savings have already been made with the provision of some existing systems and staffing across both schools.

- **Quantifying improvements:**

All improvements are quantified with the Academy Self-Evaluation Form, using national benchmark data.

The prioritizing of a Progress 8/E Bacc Curriculum has led to changes in staffing. Additional support in areas such as Science has been set by the re-prioritising and staffing reduction elsewhere.

The adoption of a new behavior management system has invested in software and training. This has already yielded improved attendance, punctuality and learning behavior. It is a significant part of the academy's improvement priorities and is proving good value.

The Sixth Form at Southmoor opened September 2014. Numbers of students recruited have ensured financial viability. The Sixth Form has also had a very positive effect on pupil aspiration and rates for remaining in full time education. The academy has taken advantage of the opportunity afforded to recruit high caliber staff attracted by the challenge of A level teaching. Early indications show very healthy admission numbers for September 2015. Parents surveyed state strong and improving results and provision of Sixth Form as the key reasons for choosing Southmoor Academy.

### **Financial governance and oversight:**

The financial governance is overseen by the Governors' Finance Committee, which meets three times a year. Minutes of these meetings provide evidence that Governors ask sharply-focused questions to ensure that value for money is achieved as well as providing expert advice.

### **Better purchasing:**

- **Fitness for purpose**  
All SLAs are reviewed by the Governors' Finance Committee on an annual basis. On conversion to an academy, the committee has compared services and contracts available from a variety of sources to achieve best value for money e.g. negotiation of HR and Governance.
- **Benchmarking:**  
Benchmarking data from LA, DFE and our accountants is routinely presented to the finance committee to identify areas for making savings.
- **Options appraisal:**  
The Academy uses a range of suppliers and obtains quotes in writing before making all major purchasing decisions. This financial year we have moved our photocopying to the Government approved supplier Konica and made a savings of just over £8000 this year, together with changes in other providers each providing smaller savings for the academy
- **Better income generation:**  
Lettings generate a small income but we continue to explore options to maximise revenue, currently investigating the provision of a MUGA through funding and the possibilities of an increase in income.
- **Reviewing controls and managing risks:**  
The Academy has prepared a risk register which is updated regularly and reviewed by the Finance Committee. The Committee meets every half term and also reviews budgets, income and expenditure and cashflow forecasts.



Dr Phil Ingram  
Academy Trust Accounting Officer

Date 19<sup>th</sup> December 2014