

## **Value for Money Statement**

### **Winstanley Community College**

**Academy Trust Company Number: 08094234**

**Year Ended 31 August 2014**



I accept that as accounting officer of Winstanley Community College 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 Outcomes**

Staffing levels have been highly efficient and substantial resources have been invested into the Maths department. Achievement has increased. Pupil premium students make more progress than their peers nationally. Partnership working with local schools has taken place, with costs being no more than staff time. A brand new KS4 curriculum was introduced using only available funds. Attendance is at its highest level and the school runs a sensible surplus budget.

### **Financial Governance and Oversight**

Winstanley Community College is governed by a body of trustees made up of staff, parents, and members of the local community, who take an active part in overseeing all aspects of the schools performance. Our 'Policy & Resources' sub-committee meet at least three times a year to monitor and discuss financial reports, and to agree and review budgets, allocating resources and staffing to promote the schools objectives and to support the various educational needs of all pupils.

The school is independently audited by Clear and Lane Ltd, whilst internal auditing is carried out by the local authority, the results of which are brought to the attention of and discussed by the governing body.

Payroll has continued to be maintained by the local authority, and is reconciled by the Bursar and checked by the Accounting Officer on a monthly basis. Bank statements are regularly reconciled and cash flow is checked and updated monthly to ensure that the school maintains a healthy bank balance.

## Better Purchasing – Ensuring Value for Money

All budget holders are held accountable for ensuring that value for money is obtained for all purchasing. It is the school's policy to ensure that at least three quotes are obtained for all items of expenditure above £5000 to seek out best value in terms of quality, suitability, and cost. The school uses ESPO for the majority of its day to day resources, in addition to this the use of internet purchasing also enables the school to take advantage of online discounts. Contracts for services are reviewed regularly to ensure that they continue to offer best value.

## Maximising Income Generation

Winstanley Community College generates additional income through the hire of its facilities to the wider community, in the year ending August 2014 this amounted to £156,327.

Every opportunity is taken to seek additional sources of income, for example; the pupils on our school council successfully bid for £1200 from the local town council to be utilised on various projects around the school, funding of £991 was achieved for the schools Duke of Edinburgh scheme, commission is also sort from suppliers wherever possible. The college's bank accounts are managed to maximise the amount of interest earned on its balances, for the year ending August 2014 this amounted to £3570.

## Reviewing Controls and Managing Risks

The Governing Body regularly meets to discuss its risk management policy. The school has continued to purchase insurance through the local authority.

The Governing Body has agreed that the school should aim to maintain a level of reserves in region of £230,000 for managing unforeseen expenditure.

Signed

  
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Name

A Russell  
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Academy Trust Accounting Officer

Date

19/12/14