

Value for Money Statement

Organisation name: CITY OF WOLVERHAMPTON ACADEMY TRUST

Company number: 6969900

Year ended 31 August 2014

I accept that as accounting officer of CITY OF WOLVERHAMPTON 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.

Improving Educational Results

Targeted Improvement:

The Trust, through the Human Resources and Performance & Standards Committees, regularly reviews the staffing structure to ensure the efficient delivery of the curriculum and to target areas of the curriculum in need of development. Regular staff observations and staff recruitment strategies are continuously raising the quality of teaching staff and lessons.

Focus on individual pupils

Individual student records include identification of individual context including differing student needs (SEN, Pupil Premium, Most Able etc). Each teacher is expected to plan and deliver lessons which differentiate according to these needs. In addition, there is intervention which takes place outside of daily lessons to further support and challenge students who are identified as either under achieving or require more difficult work to stretch their learning. Appropriate staffing levels of specialists are in place to support the delivery of required support. Through regular Key Performance Indicator meetings overseen by the Trust and the Performance and Standards Committee the progress of students has been reviewed and challenged appropriately.

Collaboration

The Trust has created collaboration agreements with nationally recognised high performing secondary schools such as the John Taylor High School, for teaching and learning development, John Kyrle High School for leadership development, Wood Green Academy for support in English and Abraham Darby Academy, for support in Mathematics. Good practice is shared between partners and generally only on site attendance and expenses are paid for by the Trust.

The benefit of using these partners, rather than consultants (that are likely to have been more expensive), is that the practice that is shared is already in operation in secondary schools and therefore no time or resources are wasted in trying to apply theory into practice. As a consequence benefit to students can be more immediate and directly impact in year results.

New initiatives

The Trust reviews new initiatives and staffing structures on a regular basis through the work of the Executive Committee, Human Resources Committee, Performance & Standards Committee and the Finance and Estates Management Committee. This provides the academies with a combination of strategic and operational input to make effective amendments to the Academy Development Plans, budget and spend priorities and to react with changing needs. For example during the year Governance structures were used to appointment additional staff in

English and Maths in both Academies and reinvest savings on staffing and operational budgets to best meet student needs that were outside the original budget.

South Wolverhampton & Bilston Academy

At A level, candidates achieved an average of over 418.4 points per candidate (2013 average 360). There was a 92% pass rate at A Level (2013 95%) and 47% of grades were A*-C (2013 40%). At AS Level the pass rate was 78% (2013 35%) and 63% of grades were A-C (2013 20%). At GCSE, 17% of grades were 5 A*-C including English and Maths (2013 35%) and 19% of students achieved 5 or more passes at this level (2012 77%).

In the South Wolverhampton & Bilston Academy 86% (2013 94%) of students went on to further education and 11% (2013 0%) gained employment. The NEET figure was 3% (2013 6%).

North East Wolverhampton Academy

At A level, candidates achieved an average of over 617.1 points per candidate (2013 average 716). There was a 95% pass rate at A Level (2013 100%). The percentage of A Level students who achieved at least 3 A Levels has increased from 29% (2013) to 38% (2014). At KS5 the average point score per vocational entry is equivalent to a Distinction (2013 Distinction). At AS Level the pass rate was 59.6% (2013: 78%). GCSE examination results for North East Wolverhampton Academy were 35% of students achieved 5 A*-C including English and Maths (2013: 50%) and 86% of students achieved 5 or more passes at this level (2013 95%).

In the North East Wolverhampton Academy 95% (2013 93%) of students at went onto Further Education, Employment or Training. The NEET figure was 5% (2013 5%).

All academic results, at this time of year, are unvalidated.

To ensure that standards are continually raised, the Academies operate a programme of observation of lessons; are visited by inspectors; and undertake a comparison of results from entry to Key Stage 3 to GCSE and from GCSE to A level to assess the added value. The Academies also participate in national programmes looking at added value through the key stages.

Robust governance and oversight of Trust finances

The Trust benefits from the provision by the Staffordshire University Academy of an individual suitably qualified and experienced to assist the Responsible Officer in carrying out their duties. The Staffordshire University Academy reviews key financial policies, systems and procedures, including the use of tenders, and presents reports on Compliance to the Responsible Officer and the Audit Committee.

Monthly management accounts detailing actual spend against budgets are reviewed by the Finance and Estates Management Committee.

The Audit Committee meets twice a year to receive external audit reports, Responsible Officer reports and any other reports detailing compliance with the Trusts Financial Regulations.

The Trust Board approves the budget each year and is mindful of the need to balance expenditure against income to ensure the Trust remains a going concern. The Trust Board also receives and approves the Annual Accounts and the External Auditors Management Report.

Ensuring the operation of the Trust demonstrates good value for money and efficient and effective use of resources Tender exercises are regularly undertaken to ensure that high value contracts are assessed against the marketplace on a regular basis to ensure that long term contracts (3 to 5 years) remain competitive and are on a sound commercial basis.

Three written quotes are required for all orders over £3,000 and formal tender exercises are required for orders over £10,000.

All orders are reviewed by the central finance team, and the Trust Finance and Estates Management Committee reviews all orders over £10,000, for good value.

Where appropriate, economies of scale are realised by Trust level tendering rather than Academy level contract awards and the use of commercial bargaining power is levied in order to obtain better prices and services than ordinarily available.

The benefits of scale extend to the use of innovation and best practice in the management of Trust central services and infrastructure support. The Trust has provided the following central services to its academies during the year:

- Human Resources • Legal services
- Financial services • Audit and tax services
- Public relations services • Purchasing and procurement services
- Facilities and projects management • Marketing services

- Health and safety advice • Risk management
- ICT infrastructure and strategic services • Insurance and claims management
- Communications services • Lettings management
- Educational support services • Clerking services

The academies in the Trust and those organisations externally that it supports, which include other Academies, obtain access to skills sets and experience academies cannot afford on a stand-alone basis. This central knowledge and expertise in turn helps our Academies with the ability to strip away from local teams all the regulatory and infrastructure management and enables them and the Principals to focus on developing teaching and learning, transforming student academic achievements and propelling initiatives.

The management of central services avoids duplication of effort in individual academies and is a key factor in operating the Trust with financial efficiency and achieving best value which has had a positive impact on the resources available for the Academies to improve standards.

Maximising Income Generation

The Trust explores every opportunity to generate income through the hire of Academy facilities and the sale of services. The Trust has changed the terms and conditions of hire to payment in advance to minimise the opportunities for non-payment for lettings. The Trust has invested in specialist lettings software to manage the hire of facilities effectively and efficiently between the Academy and the Community.

The Trust ensures that all surplus cash balances are invested in interest bearing accounts to maximise interest earning potential.

Reviewing Controls and Managing Risk

Monthly budget monitoring reports are produced and reviewed by the Director of Finance and Operations and the Principals and any necessary remedial action taken to address any significant variances that may have an impact on the budget out-turn.

The financial regulations and procedures are updated as required in response to Education Funding Agency updates, external audit or Responsible Officer reports and experience.

All significant risks are reviewed and updated as necessary at regular meetings of the Executive Committee and at each meeting of the Finance and Estates Management Committee.

In order to manage some risk, appropriate levels of insurance have been taken out.

Reviewing operations to maximise use of resources

The Trust Director of Finance and Operations reviews expenditure within each budget heading monthly and , in conjunction with the Principals and Accounting Officer, will make adjustments based on the effectiveness of strategies introduced in previous years, curriculum offer and any new initiatives identified in the Academy Development Plan.

Signed: Date: 11.12.14

Luke Hill

Trust Accounting Officer

Name: Mr Luke Hill

Academy Trust Accounting Officer

Date: 19 Dec 2014