



OWLS Academy Trust

Value for Money Statement

Academy trust name: OWLS Trust Academy Trust

Academy trust company number: 08537140

Year ended 31 August 2018

I accept that as accounting officer of OWLS Trust 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.

GOVERNORS OF OWLS TRUST PRIMARY SCHOOL

BEST VALUE STATEMENT

Introduction

The governing body is accountable for the way in which the school's resources are allocated to meet the objectives set out in the school's plans. OWLS Trust Academy Trust needs to secure the best possible outcome for pupils sustained in the most efficient and effective way, at a reasonable cost. This will lead to improvement in the school's achievements and services.

What Is Best Value?

Glenmere/Langmoor will apply the four principles of *best value*:

- **Challenge** - Is the school's performance high enough? Why and how is a service provided? Do we still need it? Can it be delivered differently? What do parents want?

- **Compare** - How does the school's student performance and financial performance compare with all schools? How does it compare with other schools? How does it compare with similar schools?
- **Consult** - How does the school seek the views of stakeholders about the services the school provides?
- **Compete** - How does the school secure efficient and effective services? Are services of appropriate quality, economic?

Our Approach

We will apply the principles of *best value* when making decisions about:

- the allocation of resources to best promote the aims and values of the school.
- the targeting of resources to best improve standards and the quality of provision.
- the use of resources to fully support the various educational needs of all students.

We will:

- make comparisons with other/similar schools using data provided by the DFE and the Government, e.g. RAISEONLINE, quality of teaching & learning, levels of expenditure.
- challenge proposals, examining them for effectiveness, efficiency and cost.
- require suppliers to compete on grounds of cost, and quality/suitability of services/products/backup.
- consult individuals and organisations on quality/suitability of service we provide to parents and pupils, and services we receive from providers.

This will apply in particular to staffing, use of premises, use of resources, quality of teaching, quality of learning, purchasing, pupils' welfare and health and safety.

We will not waste time and resources on investigating minor areas where few improvements can be achieved with minor savings in costs.

Staffing

We will deploy staff to provide best value in terms of quality of teaching, quality of learning, staff-student ratio, and curriculum management.

Use of Premises

We will consider the allocation and use of teaching areas, support areas and communal areas, provide the best environment for teaching & learning, for support services and for communal access to central resources, e.g. the library.

Use of Resources

We will deploy equipment, materials and services to provide students and staff with resources which support quality of teaching and quality of learning.

Teaching/Learning

We will review the quality of curriculum provision and quality of teaching/learning, to provide:

- a curriculum which meets the requirements of the National Curriculum.
- teaching which builds on previous learning and has high expectations of student achievement.

Purchasing

We will develop procedures for assessing need, and obtaining goods and services which provide “best value” in terms of suitability, efficiency, time, and cost. Measures already in place include:

- competitive tendering procedures (e.g. for goods and services above £5,000)
- procedures for accepting “best value” quotes, which are not necessarily the cheapest (e.g. suitability for purpose and quality of workmanship)
- procedures which minimise office time by the purchase of goods or services under £1000 direct from known, reliable suppliers (e.g. stationery, small equipment).

Pupils’ Welfare

We will review the quality of the school environment and the school ethos in order to provide a supportive environment conducive to learning and recreation.

Health & Safety

We will review the quality of the school environment and equipment, carrying out risk assessments where appropriate, in order to provide a safe working environment for students, staff and visitors.

Monitoring

These areas will be monitored for best value by:

1. Annual target setting meetings between the Headteacher and Subject Leaders
2. Annual Performance Management

3. Annual Budget Planning

4. Analysis's of school student performance data, e.g. SATs results, standardised test results

5. Analysis of DfE pupil performance data

6. OFSTED Inspection reports

7. Governors' termly committee meetings

8. Governors' full termly meetings

9. Self Evaluation framework

Improving educational results: The trust checks and ensures that educational standards continue to improve for the benefit of pupils and wider society, and that all pupils have the opportunity to raise their individual levels of attainment.

- **Targeted improvement:** The trust has kept its staffing structure under review and deployed staff efficiently to support an improved curriculum, or to target areas of the curriculum in need of development.
- **Focus on individual pupils:** The trust continues to manage the differing needs of pupils, such as those requiring one to one support, and those requiring more stretch.
- **Collaboration:** The trust continues to engage with other educational providers and experts to share delivery or good practice, and to drive up standards for the least cost.
- **Quantifying improvements:** Termly reviews of data are available to evidence the effectiveness of the trust's strategies, via head teachers reports and updates – such as pupils' educational attainment, behaviour and attendance records over time.
- **Financial governance and oversight:** The trust's system of financial governance include strong oversight by the trustees and accounting officer. The trust have advised and challenged decision makers within the trust on the cost and effectiveness of spending proposals in order to achieve value for money and a regular basis.
- **Better purchasing:** What has the trust done to get more for its money?
- **Fitness for purpose:** Services and contracts been appraised or renegotiated to get the best mix of quality and effectiveness for the least cost.
- **Benchmarking:** The trust benchmarked its costs against similar organisations to identify areas for making savings.
- **Options appraisal:** Different options are considered before making purchases, including an assessment of the costs and benefits of the alternatives. Tendering is used appropriately and effectively to get the best deal. This does not mean always choosing the cheapest option.
- **Economies of scale:** The trust has taken opportunities to work collaboratively with others to reduce and share administration and procurement costs.

- **Better income generation:** Opportunities have been taken to explore and generate additional and reliable revenue streams.
- **Reviewing controls and managing risks:** The trust organised its internal controls to maximise its use of assets. Management receive regular budget reports, and they act on them to best utilise spare resources and prevent waste. The trust has checks and measures to manage cash, bank balances and investments effectively.
- **Lessons learned:** The trust continues to appraise and learn from its strategies and decisions in order to make the budget go further.

What do accounting officers have to do, and by when?

Academy trust accounting officers are required to complete and sign a **value for money statement** in respect of the period ended 31 August each year.

The purpose of the statement is to provide accounting officers with an opportunity to demonstrate to parents and the public that the academy trust's use of public assets and funds has provided good value for money during the year and to identify opportunities for potential improvement.

The value for money statement must be submitted as a signed and scanned pdf file to the EFA at **AcademiesFinancialMonitoring.EFA@education.gsi.gov.uk** by 31 December. It must also be published on the academy trust's website within one month of submission to the EFA.

The statement does not need to be audited by the academy trust's external auditor.

This guide gives information about some of the issues that accounting officers should consider when making their statement.

What is value for money?

Value for money is about achieving the best possible educational and wider societal outcomes through the economic, efficient and effective use of all the resources in the trust's charge.

What is the role of the accounting officer in this context?

Accounting officers are personally responsible and publicly accountable for achieving the best possible value for money in their organisation. This includes:

- the economic, efficient and effective use of all the resources in their charge – for example to produce better educational results;
- the avoidance of waste and extravagance;
- the prudent and economical administration of the organisation;
- the establishment and maintenance of a system of financial governance, including sound internal spending controls, keeping up to date financial records, continuous financial monitoring and timely reporting; and
- ensuring all financial transactions represent value for money.

A key objective is to achieve value for money not only for the organisation itself but for the taxpayer more generally. So whilst it involves an academy trust living within its budget and using its resources properly and with probity, it is primarily about how it continuously

improves both the educational and wider societal outcomes for its pupils with the resources available.

What should be considered in assessing value for money?

The value for money statement should contain the information that is most relevant and appropriate to the trust, but should emphasise those issues that had the greatest impact on the trust's use of resources. We are not looking for a lengthy report but it should focus on good examples of the areas where the trust has achieved value for money and examples where the trust could do better, including descriptive evidence of the actions taken and to be taken.

The Leadership Team has continued to work on strategies to extend the services provided by the School to its wider community in order to add value to the experiences of the people within our wider community, and to add value to our pupils' educational experiences and their development as caring and responsible citizens.

Improving Facilities for Learning

The School has invested in the development of a digital strategy in order to improve communication with pupils, parents and other stakeholders. The use of technology for collecting data and the promotion of electronic payment has reduced the administrative burden, lowered stationery and postage costs and increased efficiency. This strategy has also allowed for a reduction in marketing and information costs by reducing the number of paper publications.

Robust Financial Procedures

The School ensures competitive tendering in line with best practice examining specifications and costs but also obtaining references from past clients. The Finance Committee receives progress reports on all facilities improvement projects. This includes monitoring progress against deadlines, examining costs and reviewing the quality of works. The School has developed a five-year Strategic programme to ensure best use of resources and comprehensive coverage of the School's facilities, through a proactive rather than reactive programme for improvements.

The School has improved the quality of its financial planning by investing in significant changes to its financial monitoring arrangements. The School sets five-year budgets to allow medium and longer-term planning. These budgets are used to inform the School Development Plan, including fundraising initiatives.

Accounting system which provides excellent financial reporting. This allows the Head and Governors to better monitor the implementation of the annual budget.

The School retains the services of a local accountancy firm to provide advice and guidance to the Head and the Bursar. This provides an additional layer of financial control as the Head receives regular reports from the Bursar and accountants these reports have been used to inform improvements in financial and administrative procedures thus increasing the efficiency in this area. The School's Auditor returned a clean audit in November 2016/17.

Leadership and Collaboration

Across the last two years, the Governing Body has recruited a number of new Governors to improve its skills base. These skills are deployed through the Committee structure to ensure all proposed developments are fully scrutinized for best value. The Committee structure has been rationalised to provide more focused groups which collectively monitor progress with the School's Development Plan. In addition, the Capital Development has been overseen by a Project group involving a number of Governors who, working with the Head, have used their skills to ensure the best deployment of resources. The Governors also set up a study

group to evaluate the School's changes due to age range change. In 2016/17 the Governors have also been involved in building closer links with Governors from other local schools which has involved organizing and hosting joint training sessions linked to our Teaching school.

The School ensures that best value is sought through purchasing energy, broadband access etc through consortium arrangements which make use of economies of scale to reduce unit costs. The School welcomes innovative thinking and new approaches to driving costs down.

The School provides a number of lettings to external organisations who make use of the School's facilities. There are regular bookings throughout the year, with some organisations making use of block bookings.

The School has released more leadership time to focus on the School maintaining and building on high levels of achievement, through the judicious use of professional services. For example, the School has updated all its policies quickly and efficiently through the provision of the Business Manager and guidance documents which are compliant with statutory requirements.

AcademiesFinancialMonitoring.EFA@education.gsi.gov.uk

Signed: *P. Merry*.....

Name: Peter Merry.....

Academy Trust Accounting Officer

Date: 04/09/2018.....