

## **Devon Studio School Value for Money Statement**

I accept that as accounting officer of Devon Studio School 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**

We have ensured that resources are directed where they are most needed and most effective in meeting educational requirements, for example by:

Targeting resources in line with the School Development Plan priorities, including:

- Recruitment of Curriculum Leads responsible for curriculum innovation.
- Recruitment and redeployment of specialist Learning Support Coaches to support the identified needs.
- Implementing initiatives to ensure students' learning is child led and initiated, underpinned by competencies and is challenging enough to meet individual needs.
- Initiatives to accelerate the progress of all groups of children (with a focus on FSM students).
- Developing the assessment, tracking and monitoring processes to ensure data is used to inform planning, target interventions and support differentiation, including regular internal and Senior Leadership Team meetings to review progress and impact of interventions for different groups of students.

The effectiveness of these strategies can be seen in improved student outcomes, staff observations and preparations for delivery of a new curriculum.

The monitoring of Learning and Teaching is an important measure of our Achievements and Standards, this including Lesson Observations, Learning Walks and various Work Scrutiny activities. These are carried out within a fixed schedule and enable Senior and Middle Managers to target appropriate intervention. To ensure that standards are continually assessed, the Academy operates a programme of lesson observations, which are undertaken by the Curriculum Leads and the Senior Leadership Team.

### **Targeted improvement**

The Staffing structure is deployed to support an improved curriculum. This focuses on; sharing best



practice, all members of our community taking responsibility for their actions, and rigorous implementation of the school's policies and procedures for managing behaviour, marking, feedback and differentiation in class. We aim to continue to raise achievement at Key Stage 4 and Key Stage 5, setting challenging targets based on prior attainment. Students attracting student premium are a high priority. Improving attendance is also a priority, especially with the vulnerable groups. For example, some of our persistent absentees are from vulnerable families, and we are working really hard to support them.

### **Financial Governance and Oversight**

Our governance arrangements include regular monitoring by the Board of Directors and its committees, including the Finance and Resources Committee. They receive regular financial reports and ask relevant challenging questions as evidenced in the minutes. There are two accountants on the Board of Governors.

The work of these committees is further informed by regular Responsible Officer reports following monitoring visits undertaken by a Partner.

### **Better purchasing**

A register of all services and contracts been developed and all contracts are appraised or renegotiated in a timely manner to get the best mix of quality and effectiveness. Three year contracts have been entered into to ensure reduced cost where it was felt that this would benefit the trust. Some services have been terminated with external providers as the expertise is now available within the school.

**Benchmarking:** Has been undertaken against schools in the South West. A support staff re-structure is being undertaken in response to this process.

**Options appraisal:** The Governors and Senior Leadership Team 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 best support the various educational needs of all students.

The trust has developed procedures for assessing need, and obtaining goods and services which provide "best value" in terms of suitability, efficiency, time, and cost. Measures in place include:

- competitive tendering procedures
- 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).

### **Reviewing controls and managing risks**

The Trust has appointed the Finance, Resources and Estates Committee to take on the role of an Audit Committee who liaise with the Business Manager and auditors Bishop Fleming and report back to the full Governing Body. Bishop Fleming have been appointed as external auditors and internal auditors (through different departments of the organisation).

Budget holders, management and governors receive regular budget reports which are scrutinised to ensure the most effective use of resources to meet the objectives of the trust.

The trust has an investment policy and has moved balances to a high interest charity account to ensure maximum returns on surplus balances. This is reported to the governing body and best options discussed on a regular basis.

Insurance levels are reviewed annually and used cost-effectively to manage risks. The insurance top up grant is claimed from the Department for Education.

The governors review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

The governors have determined that an appropriate level of free reserves should be maintained. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance and to plan for future capital projects.

### **Signed:**



**Name: Katherine Davis Wills**  
**Academy Trust Accounting Officer**

**Date: 12/12/14**



