



Value for Money Statement

Academy trust name: Westlea Primary School

Academy trust company number: 08713214

Year ended 31 August 2021

I accept that as accounting officer of **Westlea Primary School**, I am responsible and accountable for ensuring that the academy 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 Standards Agency and understand that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The following overview explains how I have ensured that the academy trust's use of its resources has provided good value for money during the academic year.

Westlea has finalised the strategic plan, setting out the Vision, Values and Goals up to 2021. The goals focus on four key areas: Pupil Achievement, Pupil Engagement, Strategic Partnerships and Community, and School Viability. In 2020, there was a support staff restructure to reduce the number of staff because the staff/pupil ratios were too low and inefficient.

Pupil Achievement & Engagement

Westlea has invested in new curriculum resources to support the introduction of the New National Curriculum. The budget monitoring process works closely with subject leaders, identifying curriculum changes and associated resources required to deliver those changes in the future. Curriculum budgets were set with full involvement with subject leaders to ensure sufficient budgets to meet new curriculum requirements.

A number of programmes are in place to target pupils identified by Pupil Premium FSM/FSM Ever 6, SEN, and underachieving pupils, these include small group tuition, pastoral support, mentoring and counselling.

Financial governance and oversight.

In January 2020, the school was involved in a SRMA visit, to review the budget, financial projections and review the school in light of performance against the ISBL '12 metrics'.

Budget monitoring reports, including forecast outturns and narratives for any pressures or forecast underspends are produced for Finance Committee and Full Governing Body meetings each term. These reports are challenged by governors and further analysis is carried out where required. Detailed costing reports of all grant income and expenditure are also provided, which are discussed and reviewed.

The planned budgets are presented to governors, challenged and agreed, along with any proposed projects. An example of this is the school's roof repairs project which has been

funded by CIF (Condition and Improvement Grant) with progress and forecast spend information being reported to Finance & Premises Committees.

Purchasing

Westlea works hard in ensuring best value for money is obtained wherever possible. A minimum of three quotes is always received prior to any decision to new expenditure and contracts are regularly reviewed and renegotiated. During the past year we have significantly reduced the cost of office administration including photocopying, telephones, stopping overtime payments, as well as supply insurance.

The school's contracts register is reviewed annually and the School Finance Officer reviews the contracts and services in place and highlight contracts that should be focussed on for driving out savings.

Income Generation

Due to Covid 19 in March 2020, Westlea has not been able to enable lettings to take place in the school. In addition, the existing PTA folded and has not be reformed. Unfortunately, these have both had a negative impact on the school, due to stopping income streams from regular and established lettings along with the fundraising/donations from the PTA.

Reviewing controls and managing risks.

Controls are in place to ensure all orders are authorised at the appropriate level, there is separation of duties between ordering, receiving and payment of goods and services. The school is cashless and nothing can be ordered without a purchase order being raised. Audit recommendations are reviewed and procedures put in place to meet those requirements.

Westlea has an asset register which is updated on an annual basis to ensure all additions and disposals are recorded and appropriately depreciated. There is also a separate equipment register for lower value portable items. A capitalisation policy is now in place which details the procedures for purchasing, capitalising, depreciation and disposal of all assets.

The Risk Register was last reviewed in September 2020, which includes a review of: Strategic and Reputational Risks, Operational Risks, Compliance Risks, and Financial Risks. Monthly bank reconciliations are completed to ensure all monies are accounted for and cash flow is adequately maintained.

Budget monitoring reports are produced for Senior Leadership Team, Finance and the Full Governing Body.

Health & Safety review and inspections are carried out each year with the recommendations forming an action plan. Where the recommendations are part of a buildings/premises issue, these will be prioritised appropriately.

Signed:

Name: Mrs Sarah Sumner
Academy Accounting Officer

Date: 4th February 2021