

## **Value for Money Statement**

**Academy trust name: Wistaston Academy Trust**

**Academy trust company number: 8882544**

**Year ended 31 August 2023**

I accept that as accounting officer of **Wistaston 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**

Results for the academic year 2022/23 were in-line with the national standard in all measures. Progress was average in reading and writing and above in maths.

In Key Stage 1, results have improved particularly from low starting points in EYFS. Whilst still in the lowest quintile, the gap is decreasing from the national averages. In the Phonics Screening check in Year 1, 82% achieved the expected standard compared to 79% nationally.

### **Targeted Improvement**

The Academy has a higher than average number of teachers who teach whole classes and smaller groups. In Years 5 and 6, children are set in maths groups according to their current achievement. Highly trained Teaching Assistants are deployed to deliver small groups Read, Write Inc phonics sessions, hotlisting and speech and language. Any child who is still struggling to learn to read is given individual interventions in the afternoon linked specifically to their learning needs. Specialist teachers deliver P.E. lessons and Art.

To ensure our teachers receive the highest standard of support and training, we have a Deputy and Assistant Principals who provide continuing professional development for all staff. This ensures that there is a consistently high standard of teaching across the school. Subject leadership is strong enabling middle leaders to develop skills in enhancing a bespoke curriculum and the monitoring of this. Cultural capital is a priority and is at the heart of the school.

The Academy carefully monitors Pupil Premium expenditure and its impact on improving attainment for children on Free School Meals and those who have qualified within the last six years. Use of the grant and its expenditure is published on the school website. Achievement of all pupils in receipt of the Pupil Premium is monitored by one of our Assistant Principals who closely checks the impact of various interventions. We also track the progress and attainment of those children who are Cared For, have English as an Additional Language and those who are Mobile.

## **Financial Governance and Oversight**

The Governing Body approve the annual budget forecast of the Academy Trust and review our admissions numbers/forecasts. Trustees consider the annual and long-term financial state of the academy and agree a three-year budget plan on an annual basis. They ensure that the Trust is viable as an on-going concern through financial prudence and planning which is clearly linked to finance. The Governing Body received and approves the financial statements and the external auditor's management report and takes action on any recommendations made by them.

The Business, Finance and HR Committee meet termly to review the budget monitoring reports and to approve larger expenditure items in compliance with the trust's tender arrangements. Management accounts are provided to the board on a monthly basis.

The Academy has subscribed to a financial audit service, Afford Bond. The audit reports are fed back to the Business, Finance and HR Committee. Any recommendations are implemented. We use Hacker Young Accountants and they are responsible for our end of year accounts which are duly signed and submitted to the EFA within appropriate timescales.

## **Demonstrating Value for Money and Efficient and Effective use of Resources**

Trustees apply the principles of best value to all financial transactions so that the allocation of resources best meet the aims and principles of the Academy and have the greatest impact on pupil progress, attainment and wellbeing.

The Academy promotes fair competition through quotations and tenders, in accordance with its Financial Regulations, to ensure that goods and services are secured in the most economic, efficient and effective way.

The Principal sets the budget for the year. Spending is reviewed and evaluated regularly and the Business Manager alerts the Principal of any potential overspend. In turn, the Trust Board regularly reviews the functions of the school, challenging how and why services are provided and setting targets and performance indicators for improvement. The Academy also undertakes review and cost comparisons with other academies to ensure value for money.

## **Benchmarking**

Costs have been analysed against other schools of similar type using the EFA Financial toolkit. Trustees have analysed the results and are confident that Wistaston Academy budgets meet the needs of the children.

## **Income Generation**

Income is generated from extra afternoon sessions in Nursery. This also has a positive effect on the learning of our youngest children. The Academy offers before and after school provision and numbers are increasing.

## **Reviewing Controls and Managing Risks**

The Principal and Business Manager review budget monitoring reports, considering expenditure against each budget cost centre, at least monthly, and address any significant variances against budget. The Management Accounts are reported to the Trustees.

The Assets Register is updated annually.

**Signed:** D Griffiths

**Name:** Dominique Griffiths

**Academy Trust Accounting Officer**

**Date:** December 2023