

Value for money statement

Academy trust name: Ludlow Infant Academy
Academy trust company number: 8152049
Year ended August 2014



I accept that as Accounting Officer of Ludlow Infant Academy I am responsible and accountable for ensuring that the Academy trust delivers good value for money in the use of public assets and funds. I am aware of the guide to Academy value for money statements published by the Education Funding Agency (August 2014) and understand that value for money refers to the educational and wider societal outcomes achieved in return for tax payer resources received.

Below it is demonstrated the ways in which I have ensured the Academy trust's use of it's resources has provided good value for money during the academic/financial year.

The financial resources received by Ludlow Infant Academy are used efficiently, effectively and economically and the Academy operates within its' means. At each budget setting/review meeting all expenditure is further analysed to identify areas where we may achieve more economy whilst still maintaining Best Value in addition to ensuring that the plan remains driven by the school improvement plan priorities.

"AP went through each line and queried changes in line with VB report"

Resource & Audit Committee meeting 18/7/2014 Note: AP is the Chair of Governors, Chair of Resource & Audit Committee and a highly qualified Accountant.

Outcomes at Ludlow Infant Academy in EYFS and Key Stage 1 are high. The Academy has a long standing history of good achievement. From a below average starting point all pupils attain well and the Academy has maintained significantly above national average achievement for the 5th year. Disadvantaged pupils achieve above national averages also. The Academy has achieved the highly regarded NACE award in recognition of it's work with AG&T pupils. This we feel demonstrates a highly effective use of our financial resource.

"The Academy has continued to provide a good standard of education for it's pupils. End of KS1 assessments are significantly above national averages in all areas and disadvantaged pupils have attained well." Trustees Report for the year ending August 2014

As a National Support School we work with our local teaching School alliance to support other Schools, University and College students in order to share our success and good practice. I am an NLE and a trained Additional Inspector and we have 2 SLEs who are also deployed. Additional income is also generated with letting of the Academy's community room to a Pre-School.

In order to reduce supply teaching costs and to ensure continued high outcomes for pupils, the Academy trained and developed three Higher Level Teaching Assistants (HLTAs) to cover both PPA and short term absence. This has proved to be very good value for money and highly effective in terms of the standard of cover provided. We are aware however, that this could be further developed particularly with regard to disadvantaged pupils and therefore aim to train and develop at least one more HLTA in early 2015.

The purchase and deployment of resources involves a comparison and review to consider the quality for purpose and price but also to minimise waste. The Academy aims to achieve the purchase of resources within the budgeted allocations. Financial governance is at least good and experienced Governors provide robust challenge whilst maintaining their role as the critical friend. Governors receive and analyse monitoring reports and management accounts regularly. These are then analysed and discussed at the termly Resource and Audit Committee meetings. All expenditure exceeding that of the Headteacher's delegated spend level of £2000 is made with prior discussion, challenge and where appropriate final agreement from Governors.

Internal control systems are at least good and are followed rigorously. They demonstrate an active process of reporting, spending controls / monitoring and the segregation of duties. The scheduled Responsible Officer visits and the subsequent reports confirm evidence of this. The request and receipt of a Statement of Assurance has been made for our one connected party set of transactions. In addition to this all contractors are regularly reviewed to ensure both value for money, effective service provision and ensure a conscientious allocation of work between approved suppliers.

A comprehensive risk register is reviewed and maintained at SLT meetings in addition to being an Agenda item at each Resource & Audit Committee meeting.

Continued practise to ensure collaborative working between local cluster Schools and further outside our immediate community maintains our awareness to consider how we may achieve value for money when making purchases or sharing services. A successful example of this is the continued shared use of an Education Welfare Officer between some of the cluster member Schools.

I, along with Academy Colleagues with a finance role, attend regular training to ensure our knowledge and our practice is up to date.

Signed: 

Date: 18.12.14

Mrs J C Gibbons
Accounting Officer
Headteacher