



## Oldershaw School - Value for Money Statement 2023

As accounting officer, the Executive Headteacher has responsibility for ensuring that the school delivers good value in the use of public resources. The accounting officer understands that value for money refers to the education and wider social outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the school's use of its resources has provided good value for money during each academic year, and reports to the board of governors where value for money can be improved including the use of benchmarking data where appropriate.

The accounting officer for the academy trust has delivered improved value for money during the year by:

- Improving educational outcomes for all and ensuring that the growth in student numbers is managed effectively. This year resources were focussed on student progress for all including modifying schemes of work and teaching the high numbers of students that remain with long term impacts from the pandemic. This included supporting improvements in the core subjects, school led tutoring programmes, along with additional staffing and intervention strategies deployed through the use of HLTAs in core subjects.
- The staffing structure is annually reviewed by Senior Leadership to focus on academic achievement, curriculum need, and proposals taken to Trustees. This has seen significant challenge and accountability across existing staffing and middle leadership structures and a refinement of the timetable to drive teaching and learning performance and financial efficiencies.
- Focus on individual pupils: The school funding and in particular: Pupil Premium, SEN and CLA Funding is monitored by a senior member of staff to ensure impact on the progress of pupils. The Learning Centre, 1:1 Tutors, subject intervention work, trips and visits, the enhanced curriculum and inclusion strategies all contribute to ensuring individual pupils achieve their best, improve social cohesion, and provide stretch targets.
- Collaboration: The school looks to collaborate with other schools and external providers which support improved value for money and the sharing of good practice. The use of external senior leaders this year to provide additional leadership expertise has helped the organisation to absorb good examples of best practice into its daily routines.
- Continuing initiatives: The school embraces good practice and through the improvement plan allocates funding to focus on addressing pupil needs and improving achievement and progress.
- Quantify improvements: The school reviews and monitors data constantly to ensure progress is validated. All pupils are set challenging targets and intervention is targeted via the data analysis.
- Financial governance: The school uses monthly control accounts which allow senior leaders and trustees to regularly monitor the financial position of the school. The accounts are balanced with the bank statements and are presented to the Accounting Officer for monthly review. The Finance and Resources Committee of trustees meet regularly as a committee or as full Trust Board to check and monitor the accounts, update policies, and agree spending proposals. Internal audit visits three times per year provide a further level of financial scrutiny with all internal audit reports presented to the Trust Board. The finance team focus on better purchasing and work tirelessly to achieve better purchasing including negotiating and reviewing service level agreements and contracts regularly in line with the

end of contract date. In the review process the quality of the service as well as the price is considered, three supplier quotes are collated and a clear process for selecting the best value is followed by senior leadership and trustees. This year we have re tendered the Cleaning Contract are reducing the number of ICT software contracts as we move to a new MIS Arbor. Additional savings have been made by entering into Joint Service Level Agreements with Wirral Schools including payroll, health and safety, and ICT services. Because these contracts are for up to 100 schools, they provide very good value for money. These are all reviewed annually, and best value is always top of the agenda. All these SLAs are essential to the provision of service and provide value for money and savings in comparison to other providers. They provide economies of scale because they are negotiated on a collective basis.

- Benchmarking: The school buys into a national service for benchmarking and uses DfE and Education provider's websites to benchmark.
- Options appraisal: All purchases are made in line with agreed financial procedures, which include analysis of cost, efficiency, and effectiveness. All decisions consider: purchase price v lease and the most effective contract is agreed. Significant savings were made with regards contracts through option appraisal.
- Economies of scale The school draws on the positive relationship it has with Wirral and Merseyside schools regularly to share experiences, suppliers, and contractors. Collaborative bids are investigated with other schools and the Local Authority.
- Better income generation: The school regularly explores new sources of funding and income generation. The hire of school facilities is of significant benefit to the local community. The school constantly looks to maximise the generation of income to benefit the pupils. British Council grants, Turing projects, foreign exchange visitors and drama groups are all good examples of income generation.
- Reviewing controls and managing risks: The full Trust Board and all Trustee Committee meetings regularly review controls, the use of school assets and the management of risks. Regular reports on the budget monitor balances and the utilisation of income. Having more than one account signatory minimises the risk and allows flexibility. Accountants are appointed to support the work of the responsible officer and check monthly accounts and report any discrepancies. The school manages cash and bank balances in a way agreed with the auditors. The school insurance fully covers the risks associated with an educational establishment. The Site Manager ensures all health and safety issues are correctly addressed. Safeguarding is an explicit and well-established feature of the school and fully addresses all statutory regulations.
- Lessons learned: The school constantly reviews and appraises its procedures considering experience and a number of policies and procedures have been improved this year with regards to our insurance, health and safety and financial regulations. We continue to review the school Academic Improvement Plan and our planning for pupil progress. The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of school policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently and effectively. The system of internal control has been in place in The Oldershaw School for the period 1 September 2022 and continues to be refined in line with the Academies Financial Handbook. The Trust Board

has reviewed the key risks to which the school is exposed together with the operating financial and compliance controls that have been implemented to mitigate those risks. It includes:

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the governing body.
- Regular reviews by the Trustees of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes.
- Setting targets to measure financial and other performance.
- Clearly defined purchasing (asset purchase or capital investment) guidelines.
- Delegation of authority and segregation of duties.
- Identification and management of risks.

The Members have appointed Mitchell Charlesworth LLP, the external auditor to perform additional annual checks of the Trust finances. Both the external auditor and internal auditor (Langtons) role includes giving advice on financial matters and performing a range of checks on the academy's financial systems. The checks carried out in the current period included testing the income, purchases and payroll systems. On a tri-annual basis the auditor reports to the CFOO and accounting officer through the Finance and Resources Committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

Approved by the order of the members of the Trust Board on 11 September 2023 and signed on its behalf by:

S Murphy

Chair of Board of Trustees

S Fisher

Executive Headteacher and Accounting Officer