

Value for Money Statement

Organisation name: Westfield Academy Trust

Company number: 7664348

Year ended 31 August 2014

I accept that as accounting officer of Westfield 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.

I ensure a full budget is prepared and approved before the start of the financial year which outlines all areas of income and expenditure. The budget reflects the priorities of the School Development Plan. Expenditure against budget headings is monitored and reports are made to the Governing Body Business Committee six times a year. Responsible Officer reports are considered regularly by the Business Committee.

Staffing is continually reviewed in the light of national initiatives and the need to adjust the curriculum – for example the introduction of Progress 8 measures. Sutton Trust data has been used to plan the expenditure of Pupil Premium money. The Academy received a “Good” OFSTED rating at its recent inspection and has halved its Pupil Premium gap.

For everyday small scale expenditure such as stationary and consumables we ensure we have a range of potential suppliers and the Finance team will carry out regular price comparison exercises. For example a recent comparison of paper costs enabled us to reduce the cost of a ream of paper by 20 pence.

The Academy has a clear tendering policy as part of its Finance Manual, with three quotes being sort for significant one off expenditure. This year examples included renegotiation of our photocopy contract – resulting in 40% savings. For larger projects – such as building work – a formal tendering process will occur with assessments based on formal criteria including value for money. This year this included the refurbishment of the redgra and construction of 3G pitch. The new pitch is now a fantastic Community resource generating an estimate £30,000 of income for the Academy.

Contracts are kept under review and renewed on a regular basis. We use an independent energy broker to tender for our energy supplies.

The Academy will check key financial data against other local schools through the Somerset Business Manager's Association and against other nationally available data. This has helped to inform decisions about staffing levels and pay grades.

Name: Mr Chris Hunt
Academy Trust Accounting Officer

Date: 26 Nov 2014