

Value for Money Statement

Organisation name: Thriftwood School

Company number: 7747149

Year ended 31 August 2014

I accept that as accounting officer of Thriftwood School 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.

At Thriftwood School we believe that value for money is about achieving the best possible educational and wider societal outcomes through economic, efficient and effective use of all the resources in the trust's charge.

Throughout the year governors and the leadership team have:

Challenged – is the academy's performance high enough?

Why and how is a service provided?

Do we still need it?

Can it be delivered differently?

What do parents want?

Compared – how did the pupil's performance and financial performance compare with all schools?

How did it compare with Essex schools?

How did it compare with special schools?

Consulted – how did the academy seek the views of stakeholders about the services the academy provides?

Competed – how did the academy secure efficient and effective services?

Are services of appropriate quality, economic?

Review of the year 2013/14

In September 2013 we took possession of a vacant (and derelict) building - part of an old school that had been closed for some years. We gained college approval to extend the age range and now offer education for young people from the age of 5 through to 19. We are the first provider of further education for students with moderate learning difficulties in Essex.

This has been a huge challenge for staff and for governors and has involved:

- Staffing restructure. How could we best deploy our existing highly qualified and experienced staff across two sites, to improve and enhance our education service to our pupils? The Leadership Team and the Governing Body collaborated to consult with staff and parents about the current provision, and the future needs. A new structure was agreed based on an age 5-13 campus at our original site, and an age 14-19 campus at our new site.

- Major refurbishment - ongoing. During the year 13/14 we have commenced a programme of refurbishment which will progress over a number of years. We employed the use of a Building/Project Management Company as the scope of the works required a high level of expertise. This company has provided a high level of service - following our procurement requirements to bring in two major projects - one for a new heating system with some improvements to the ground floor, the second to provide lift access to the first and second floors, to replace the windows on these two floors and to make improvements to the rooms used as teaching bases.

Full tendering processes were completed and presented to the governing body for approval, and governors were able to challenge all decisions through attendance at management and full governing body committees, and a regular presence at site meetings.

EFA bids for grants for both projects were successful.

We were also successful in obtaining funding from external providers including the Woolfson Trust - the 2012 Olympic Programme (physical resources from the dismantling of the Olympic park) and significant financial support from our local and international Rotary Clubs for educational resources (both funding and physical resources).

Educational Improvement - this year our focus has been ICT and Maths.

Pupil Premium funding has been used to enable a member of the teaching staff to be released to work with small groups of students to focus on maths skills. New maths programmes have been purchased for use in school and at home.

Catch-up funding has been used to employ a new learning support assistant to provide targeted interventions for students in key skills.

An audit of ICT provision has taken place and will form a major part of development for the year 2014/15.

We were successful in obtaining one to one funding for 5 pupils during the year 2013/14 and new staff were employed for these roles.

We expanded the role of one of our learning support assistants to work on a one to one mentoring basis for some of the older male students.

Students were offered the opportunity to attend holiday clubs during the half terms and Easter holiday break.

- Financial Governance -

Governors had full access to regular reports from the Academy Business Manager. These were discussed at length during committee and full governing body meetings.

Governors also employed the services of a Responsible Officer who visits the school three times per year to carry out a full range of checks for compliance with EFA Financial Regulations and Thriftwood's own Financial Regulations. These reports were provided to the governor with responsibility for financial compliance and they were reported to the management group/full governing body. Where changes in procedure were required, these were implemented swiftly and efficiently.

During the year a new Business Manager was appointed following a rigorous selection process that involved staff, governors and students. Extra finance support hours were provided to support her induction into academy financial requirements and procedures.

Governors appointed new auditors to the school this year and the final accounts and audit management report were presented to the management committee/full governing body. The school received a clean audit for the third year in succession.

- Outreach/Training. Thriftwood has a reputation for excellence in reaching out to other schools both in mainstream and special school sectors. During the year we have provided specialist advice to schools with children who have significant needs - either in their own environment or at our own school. We have a programme of training courses tailored to the needs of pupils with special needs. These are highly regarded by our educational colleagues and well attended. The income generated by these courses allows us to fund higher level training for our staff, and to provide an outreach service for parents of children with special needs.

- Good Financial Practice. The school has maintained rigorous financial procedures throughout the year, which included a period of cross-over between the retiring Business Manager and the new Business Manager. During the year the school moved from cheque payment for services to bacs payments. This was one of the recommendations from the 12/13 audit. This has reduced the risk of cheque fraud, and reduced the monthly bank charges for the academy.

There have been a number of smaller projects funded from the school budget, including window and door replacement on the school site and ICT procurement for the college site. Governors were able to evidence that all procurement/tendering procedures were adhered to.

The Lead Governor for Finance met with the Business Manager to review the financial position and discussed budget areas where there was likely to be an over or under spend in budget. This information was shared with the management committee/full governing body as part of the regular finance agenda item.

Areas for Development

Special Schools have a relatively small number of students with a high level of need. We deploy a higher level of our funding towards staffing, than mainstream schools. As a result our spending power on resources is lower in terms of per pupil need, and in allocation. Discounts from providers of educational equipment are not available to us as individual schools. The Headteachers of special schools have been working collaboratively together over a number of years to develop and improve provision in Essex. This year the Business Managers have formed a group to work in a similar way. It is hoped that by working together to benchmark areas of expenditure that we should be able to share good practice, knowledge and experience, and to increase our buying power by offering group contracts to service and resource providers.

Name: Mrs Sally Davies OBE
Academy Trust Accounting Officer

Date: 03 Dec 2014