

Value for Money Statement

Academy trust name: Twyford C of E Academies Trust

Academy trust company number: 07648968

Year ended 31 August 2014

I accept that as accounting officer of Twyford C of E Academies 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

Students continue to achieve well at Twyford High School and the percentage of students achieving 5 GCSEs at A*-C including English and Maths increased to 86% in 2013/14. This is 2% above the nationally recognised benchmark for outstanding schools. AS and A2 results also improved in several areas. Overall AS results were in the top 9% of schools and A2 results in the top 16%.

The school successfully provides for a wide range of abilities. Nearly 5% of students have statements of special educational needs – a relatively high proportion. The support provided ensures that their levels of attainment are comparable to their less disadvantaged peers. At the top of the ability range, 49% of students progressed to Russell Group universities, with the help of a special accelerated programme.

Rigorous monitoring and review processes operate to ensure that prompt action is taken to target resources where they are most needed. During the year additional resources were invested in improving online access to curriculum resources and assessment information for pupils and parents. Funds were also invested in building improvements.

At the newly opened William Perkin High School, progression rates for English and Maths in year 7 are well above national expectations. The school has also benefited from access to the high quality assessment and pastoral systems, support services and curriculum resources in use at Twyford High School.

Benchmarking information for the year indicates that the Trust is successfully delivering a lean operation enabling a high proportion of resources to be deployed in front-line teaching and learning activities. The pupil: support staff ratio is above average and the pupil: teacher ratio is below average.

The Trust has further developed its role as a Teaching School, increasing collaboration with other schools to develop teaching staff and raise standards. The Trust is also working with the Local Authority and Springhallow Special School to provide Springhallow with temporary accommodation while its site is redeveloped.

Financial Governance and Oversight

The Trust's use of resources is closely monitored by the Resources Committee of the Directors. The Committee contains expertise in finance, procurement, estates management and human resource management. During the year the committee were instrumental in shaping the building improvement and ICT refresh strategies. The Committee also adopted a new Value for Money, Sustainability and Procurement Policy. Directors also reviewed the Trust's strategic direction and initiated a successful bid to open a third school.

Better Purchasing

During the year the Trust has successfully consolidated energy contracts and tendered for ICT lease finance, a batch of over 100 PCs and building contractors.

Better Income Generation

The Trust has been successful in securing additional funding for improvements to the heating system. Amounts generated through fund raising and voluntary donations have also increased, enabling further improvements to be made to buildings. Over £200k of voluntary donations have been invested in major accommodation improvements for the English Department.

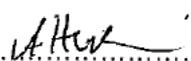
Reviewing Controls and Managing Risks

The Trust maintained sound risk management processes and audit and review arrangements during the year in line with the requirements of the Academies' Financial Handbook.

Senior Management and Directors receive regular management accounts and forecasts, enabling financial performance and cash-flow to be closely monitored. Budget holders have on-line access to detailed information about their expenditure and commitments against budget. A Treasury Management Policy has been adopted and surplus funds are invested with approved, high quality, counterparties.

Lessons Learned

Directors regularly review key policies and systems are subject to continuous improvements. At the heart of this is a rigorous development planning process which provides for regular evaluation and review, linked to senior manager performance appraisal.

Signed:  Academy Trust Accounting Officer

Name: ... Alice Hudson..... Date: 