

Innovation Enterprise Academy

Value for Money Statement

Academy Trust name: Innovation Enterprise Academy
Trust company number: 08278808 Period ended 31 August 2014

I acknowledge that, as Accounting Officer of Innovation Enterprise Academy Limited, 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 have set out below how I have ensured that the Academy Trust's use of its resources has provided solid value for money during the academic year.

Educational Standards and Improvement

Wade Deacon's broad and balanced curriculum ensures all students have the opportunity to select options that meets their individual needs and enables them to raise their individual levels of attainment.

The Academy provides a wide range of opportunities for students to develop and improve their performance through a variety of provision, both curricular and extra-curricular, including an intensive primary transition programme with a focused summer school prior to entry in Year 7. Saturday sessions are also delivered on a termly basis in order to provide additional opportunities for departments to enhance skills and knowledge for Gifted and Talented students.

The school plays special attention to both students with Additional Needs and those who are on the FSM/Ever 6 register by making use of both Academy and Pupil Premium funding in this area to provide educational support and extracurricular activities and opportunities. The school performance at closing the achievement gap is reflected in this investment by being above the national average and also better in comparison with other local schools.

The school monitoring and tracking systems are of a high standard and are subject to ongoing refinement. The school makes use of data to track and identify the performance of every student and to challenge potential barriers to learning such as behaviour and attitude. The information gathered is used to support the intervention to improve the overall performance of our students. Their achievement definitely demonstrates good value for money.

The school is the best performing school in the Borough of Halton and one of the highest performing in the wider Merseyside and Cheshire areas.

The school invests in a comprehensive CPD programme to provide all members of staff with the opportunity to enhance their skills and knowledge for the benefit of the students.

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Attainment

Wade Deacon High School

Summary of school attainment compared against national and local data.

	5+ A* - C including English & Mathematics			5+ A* - C			EBacc		
	12	13	14	12	13	14	12	13	2014
Halton Average	59%			87%			13%		
England Average	59%	59%		82%	82%		18%	23%	
Wade Deacon High School	76%	77%	78%*	98%	96%	83%*	24%	33%	47%

*Maximum of 2 equivalences used for all students.

	Expected Level of Progress in English			Expected Level of Progress in Maths		
	2012	2013	2014	2012	2013	2014
Halton Average	71%			69%		
England Average**	68%	69%		69%	70%	
Wade Deacon High School	84%	76%	86%	82%	86%	80%

** All State Funded Mainstream Schools

GCSE examination results for 2014, compared to the national headline figure of 5+ A*-C including English and Maths, were positive.

Achievement at Wade Deacon against all other indicators has continued to rise. This has included levels of progress in English, with 86% of students in English achieving 3+ levels of progress. The Average Point Score (APS Capped) at Wade Deacon for all students was 334, significantly above national average.

West Bank

During the 2013-14 academic year, the Innovation Enterprise Alliance has been providing school to school support to West Bank Primary School in collaboration with their Interim Executive Board. The school was categorised as “Inadequate” by Ofsted in 2013. This intervention and support resulted in West Bank Primary School seeing an improvement in their Key Stage 2 results. Their attainment and progress showed a positive trend of improvement in both key stages. Value Added scores showed a rise in performance in all areas except for writing where there was a slight dip on the previous year. Key Stage 2 results demonstrated excellent progress resulting in a Value Added score of 100.3 (99.2 in 2013) and significantly better than national progress in Maths. The Key Stage 1 cohort results indicate an increase in all areas. Expectations are high for the cohort as they move through Key Stage 2.

Targeted improvement

To achieve these results the Innovation Enterprise Alliance re-organised Senior Leadership Team responsibilities to ensure a focus on achievement in the core subjects of English, Maths and Science. The Alliance keeps the staffing structure under review and ensures that the investment of resources is directed strategically and in line with improvement plan priorities at each of the schools in the Alliance. The success of this strategy is evidenced by Wade Deacon’s headline results.

Pupil Premium funding is targeted at individual students according to their needs. Special Educational Needs students and those entitled to Pupil Premium funding are given the extra support afforded by this additional funding. This is tailored to individual needs and can be 1:1 support, group support or additional resources.

Through the Teaching School, the Alliance offers accredited Inspiring Leadership programmes to continue to develop capacity within the middle leadership of partner schools.

Collaboration

The Alliance works in collaboration with the Teaching School operated by Wade Deacon to provide opportunities to enable standards continue to rise across all schools. This facilitates consistency in good practice across the Alliance, whilst encouraging the building of capacity for school to school support. At the same time, as a result of the reputation of the Alliance, the Teaching School has been successful in securing lucrative national commissions. During the academic year, 4 employees of the Alliance have been designated Specialist Leaders of Education in recognition of their collaborative work. The Alliance has continued to develop as an Academy sponsor with one additional school entering the Alliance in September

This year Wade Deacon has currently contributed to three main charities. Our annual drama performance raised £500 for the Mayor’s Charity. Year 9 students helped to lead a fundraising event for Children in Need and we were pleased to be able to contribute £667 towards this very worthy cause. Year 7 students were involved in Operation Christmas Child, Shoe Box Appeal and over 100 shoe boxes were dispatched.

Initial Teacher Training

The Alliance, in partnership with the Teaching School, fulfils a joint quality assurance role with Chester University to support Initial Teacher Training through the Schools Direct programme. This year available places have been increased across primary and secondary phases.

Post 16 Links

Working closely with colleges and other FE providers to ensure that students are able to access suitable further education, the percentage of post-16 students not in education or training (NEET) at 6% is well below the national average.

Quantifying improvements

The key indicators that quantify the effect of the Alliance's strategies include the following:

- Performance in formal examinations and all intermediate assessment/testing stages,
- Student attendance as a proxy measure for the quality of the curriculum and the learning environment. In the academic year to August 2014 attendance was 95.5% (93.7% 2013) for Wade Deacon. West Bank has an upward trend for improved attendance (95% for 2014), this is an improvement on past years and compares favourably with other schools in the area.
- Financial performance. The actual surplus was more favourable than the budgeted position as a result of both efficiencies undertaken throughout the year and time scaling of capital projects undertaken. When taken together with academic performance this demonstrates sound financial management and targeting of resources. The Trust was also successful in attracting funds from the Department for Education for undertaking school to school support as part of the National Leader of Education process. The school also received grant allocation for gaining teaching school status as well several successful bids to promote the international collaboration we undertake. The British Council, Comenius Institute and Confucius Institute have provided the main funding sources
- Environment. The Trust has undertaken measures to ensure that the completion of the new school and grounds improvements programme has been completed successfully without disruption to learning and the curriculum. A full assessment of defects has been completed and work carried out to rectify these. Additional capital funding has been allocated to undertake a full refurbishment of a former art block to create the Innovation Enterprise Centre which will provide a high quality training and conferencing facility to provide a dedicated resource for staff development and training.

Financial governance and oversight

The Trust's system of financial governance includes strong oversight by the Trustees and the Accounting Officer. The Accounting Officer, Chairman of Finance and Responsible Officer are provided with both monthly and quarterly updates of financial performance in order to assess recommendations for any corrective action that may be required via the cycle of Governing Body meetings. The Board of Trustees are also provided with quarterly financial management reports and other appropriate reports. These include the Annual Report and audited accounts. The Chair of the Trust has extensive experience within the business environment as a managing director, previous local government experience and a wealth of governance experience in both finance and premises. All of these qualities have embedded the principles of value for money in their operations. The Responsible Officer holds the position of Company Secretary for an external business, is a Qualified Lead Assessor for ISO 9000, helping solicitors, architects, accountants and

other professional bodies become accredited to the standard and is skilled in Production/Industrial Engineering providing investigations and subsequent proposals for improving retail and manufacturing businesses. Minutes of all meetings confirm that spending is monitored robustly with appropriate challenges from committee members and Trustees.

Reviewing controls and managing risks: The Trust has a system of internal controls in place to minimise financial risks. These controls are kept under constant review by the management team and the finance department but are also subject to regular testing by the Responsible Officer and external auditors whose findings are reported to Trustees and Governors. The Trustees, Governors and Executive Leadership Team receive regular financial management reports with a narrative explaining variances and key areas of income and expenditure. This enables informed decisions on corrective actions or budget virements to address areas of concern or to prevent unnecessary waste.

Value

The Academy has found itself in a unique position of moving into a new school building with fully refurbished grounds therefore the focus for the site has been different this year. The Academy finance team has been expanded to include the appointment of an accountant to support the growing needs of the expansion of the Multi-Academy Trust.

- **Fitness for purpose:** Some services and contracts have been appraised and renegotiated to get the best mix of quality and effectiveness for the least cost. An example, during the period to 31st August 2013 is the review of reprographics equipment to provide a solution to manage whole school use and minimise waste.
- **Benchmarking:** Given the unique period of transition, the trust has only been able to undertake limited benchmarking activity to identify areas where review of best value can be targeted and savings can be achieved. For example areas of the curriculum have been assessed to ensure viability moving forward as the academy has moved from split site working requirements to a single campus.
- **Options appraisal:** The Trust has considered different options before making purchases, including an assessment of the costs and benefits of the alternatives over the longer term. An example of this was the use of school postage and a move to a mail mark barcode system to gain the best efficiencies in pricing via Royal Mail by utilising the latest technology.
- **Best practice.** Subject to limits specified in the financial procedures manual, the Trust always obtains quotes or carries out competitive tendering activity as part of the procurement process. This helps to ensure that we secure competitive prices. In addition the Trust operates a "preferred supplier" system for regular purchases which, again, aims to ensure that we secure competitive prices and value for money.
- **Economies of scale:** The Trust has expanded and continues to explore further expansion opportunities which provide a good fit with our vision and objectives. Naturally such expansion presents the Trust with opportunities to secure greater economies of scale as our purchasing power increases. The Group Purchasing Officer role includes processes to secure economies of scale and, by operating at the group level, also reduces and shares the administration and procurement costs.
- **Additional income generation:** The work undertaken through the National Leader of Education school support framework and awarding of Teaching School status helps the Trust to capitalise on its excellent reputation and draws in additional grants and income. Surplus funds are reinvested into the core business which enhances the education of our students and the outcomes that they achieve.

Lessons learned

The Trust recognises the need for a coherent strategy for the use of Pupil Premium funding and has developed a policy for its effective use. The outcomes are reviewed and managed by the Vice Principal with responsibility to support the closing of the gap in student attainment. Accountancy support has been provided in order to enable close financial monitoring and reporting for the assessment of impact and value. This system will be also be managed across the Trust as it expands, ensuring best practice is shared. There will also be tighter lines of accountability and strategies for sustaining increased outcomes for targeted groups of students in all Trust sites

Growth strategy

As an Academy sponsor, it has been important to ensure that capacity and infrastructure permits careful and steady growth to enable all our schools to develop simultaneously. Structures have been reviewed and capacity for continued improvement in leadership and finance implemented in order to expand the Multi-Academy Trust in a manner which is achievable and sustainable.

Signed:

Name: Lynne Fox

Academy Trust Accounting Officer

Date: 19th December 2014