



Value for Money Statement

Year ended 31st December 2014

As accounting officer of Kader Academy I accept that I am responsible and accountable for ensuring that the academy trust delivers good value for money in the use of public funds and 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 social outcomes achieved in return for the taxpayer resources received.

I set out below how I have ensured that the academy trust's use of resources has provided good value for money during the academic year since opening on 1st May, 2014.

As the accounting officer I am responsible, under the requirements of Kader Academy's funding agreement with the Secretary of State for Education dated 29th April 2014, and the Academies Financial Handbook extant from 2006, for ensuring that expenditure disbursed and income received is applied for the purpose intended by Parliament and the financial transactions conform to the authorities which govern them.

Kader Academy is in the process of reviewing strategic areas within the school such as Pupil Achievement which includes use of Pupil Premium funding, curriculum areas including writing and mathematics, IT provision and also strategic partnerships for teaching and learning within the wider community.

Pupils' Achievement

In 2014 Kader Academy's results were significantly above national averages in both key stages. There was a significant increase in attainment at Level 5 at the end of Key Stage 2 in reading, grammar, punctuation and spelling (GPS) and mathematics. A number of pupils also achieved Level 6 in mathematics. The percentage of pupils making two levels progress by the end of Key Stage 2 improved and the percentage of pupils making three levels progress greatly improved.

The needs of Pupil Premium pupils in school have been clearly identified, with strategies being introduced to ensure that they receive the correct level of support required. Our SEN programmes are structured to suit all the target areas and needs of pupils including external SEN support provision.

The budget has been set to ensure that the subject leaders receive the correct level of financial support to deliver the new curriculum in the most efficient and effective manner.

IT provision was increased this year and iPads were purchased to further enhance the IT provision within the academy.

The academy works in partnership with the Middlesbrough Schools' Teaching Alliance.

Financial Governance and Monitoring

The academy budget was agreed by the Finance and Resource Committee and the Board of Governors following conversion. A report was given by the Principal (Accounting Officer) on the suggested allocation of funds across various budget headings which was approved and submitted to the EFA before the start of the new academic year.

Budget reports are produced monthly and presented termly to the Finance and Resource Committee. The reports are reviewed and analysed by the Principal and Business Manager and provide a clear audit trail of spending over the academic year. Any virement from the approved budget is challenged if it does not fit with the proposed academic expenditure expected.

The academy trust has ensured that a surplus cash balance has been invested in a higher interest bank account to maximise interest earning potential.

Risks associated with future funding have been addressed in the risk register which has been reviewed, and will continue to be reviewed termly by the Finance and Resource Committee.

Purchase of large expenditure items is discussed with the Finance and Resource Committee in order to ascertain the appropriateness of suggested spending. Governors agreed to purchase IT equipment in order to enhance the provision in school.

Purchasing

Kader Academy operates a best value strategy for its purchasing provision. Contracts and levels of service were reviewed prior to conversion to academy status and they will continue to be reviewed on an annual basis to ensure that a competitive pricing structure is in place. This identifies any areas requiring improvement or change, with competitive comparisons carried out with local suppliers.

The academy instructed an approved Insurance Broker to provide transparency and value for money whilst ensuring appropriate insurance cover was maintained.

The academy was recently successful in obtaining Academies Capital Maintenance Funding (ACMF) in order to replace the defective boiler in school. The project will be funded through a combination of capital grant and a 'Salix loan'. The academy expects to make future energy and maintenance savings through replacing the boiler and the savings will be used to pay back the Salix loan.

Kader Academy is currently in the process of making further bids for Condition Improvement Funding (CIF) in order to further improve safeguarding and health and safety of the premises.

Financial Control Measures

Controls are in place to ensure that all orders are authorised at the appropriate level, segregation of duties exists which demonstrates clear lines of separation between ordering, receipt and payment of goods and services.

Internal Assurance visits take place once a term to review the financial procedures and governance within the academy. The Auditor produces a report of findings and recommendations for improvement.

Bank statements and reconciliations are carried out monthly and an external accountant has attended the academy on a number of occasions since conversion to offer training, support and advice on the accountancy system.

The Academy completed and submitted a 'Financial Management and Governance Self-Assessment' following conversion which was approved by the Finance Resource Committee.

All statutory inspections and reviews are carried out during the academic year and reports are produced which record the findings and any recommendations for improvement or change. These include health and safety, fire, asbestos and Legionella inspections.

Signed:.....L. Chalk.....

Name: Lynne Chalk

Academy Trust Accounting Officer

Date: 17 December 2014