



V E N N

FINANCE, RISK & AUDIT STRATEGY

Together we will...

Pioneer | Inspire | Achieve | Collaborate | Create

FINANCE, RISK & AUDIT STRATEGY



Venn Academy Trusts Finance Strategy ensures that trustees and leaders have the tools to manage their resources effectively whilst maximising outcomes for pupils. This means making best use of trust resources through economies of scale. It ensures equality for all.

The strategy ensures robust systems and processes are in place so that the trust is in a strong financial position and compliant with government and local policies and procedures.

Foundations are in place to ensure that all aspects of risk have been considered with strong successions plans in place.

STRATEGIC PRIORITIES 2024-27



Maintain a strong financial position that allows us to deliver an exceptional curriculum.

Invest in our schools so that they are safe, warm and dry and a place that is conducive with pupils learning.

Invest in our ICT so every child can access a device that enhances the curriculum.

Embed equitable funding so that every Venn pupil receives an equal offer and opportunity to thrive.

Drive efficiencies through centralisation of services and contracts and preferred suppliers, reinvesting savings within our schools.

Continue the culture of compliance ensuring risks are well managed and robust assurance and scrutiny functions are undertaken.

HOW DOES THE TRUST SUPPORT THE STRATEGY?

Financial planning linked to Benchmarking, school improvement plans and curriculum resources

Financial Performance Review

Internal Scrutiny Officer

Aligned financial controls and policies

Preferred supplier lists & trust wide contracts

Assurance checks

A school business management network with central support

An IT strategy that supports the curriculum

Regular Financial based Assurance Checks

Capital Investment for all schools

Trustees and governors who support the trust vision and hold staff to account

A financial model and central team that support schools in need

Reserves Policy that ensures equity in all settings

Payroll & pensions support

Capital plan linked to the budget and building condition surveys

A risk management system that successfully manages and mitigates risks





KEY PERFORMANCE INDICATORS

How do we know the strategy is embedding?

Internal audit reports utilised, providing scrutiny & assurances against compliance to trustees.

Benchmarking data and curriculum plans are valued by leaders and embedded into budgets.

Efficiencies are realised in budgets through effective purchasing freeing up funds to invest in additional resources.

The Trust continues to deliver highly effective education and services with a balanced budget.

Trust reserves stay within the agreed reserves policy allowing for future growth whilst delivering improvements.

The quality of school building improves and each Venn school offers a similar environment to its pupils.

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