

# Value for Money Statement

**Academy trust name: SS Simon and Jude Multi Academy Trust**

**Academy trust company number: 08240918**

**Year ended 31 August 2015**

I accept that as accounting officer of **SS Simon and Jude Academy 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.

## **Best Value**

Governors apply the four principles of best value:

**Challenge** – Do we require the service, can it be delivered differently?

**Compare** – How does this compare to similar schools and schools nationally?

**Consult** – Ensure the views of our stakeholders are sought.

**Compete** – Are the services of the appropriate quality? Are the services efficient and effective?

## **Improving Educational Results**

To ensure the resources are used effectively to meet the educational requirements of the academy:

- To target resources in line with the school improvement plan.
- Implement initiatives to ensure pupil's learning is child led and initiated, and challenges the individual needs of the children.
- Initiatives to accelerate the progress of all groups of children, to ensure the school is prepared for the implementation of the new curriculum.
- Maintain impact of Pupil Premium in closing the achievement gap.
- In response to lowering levels of attainment in on entry, school is initiating the establishment of its own Nursery Provision

- Increase VA in English and Maths by refocusing the higher level achievers towards level 6 work at an earlier stage
- Gaining the IPC accreditation at Mastering Level in all areas

### **Financial Governance and Oversight**

- Governors ensure financial segregation to ensure robust financial procedures.
- The governance arrangements include regular monitoring by the Board of Directors along with the resource committee. Regular financial reports and monthly management accounts are produced and presented to governors.
- The Academy has worked in collaboration with local Academies to provide Responsible Officer inspections termly. The reports are reported directly to the accounting officer and governors.
- Governors challenge the decisions made within the trust in order to ensure cost effectiveness.

### **Purchasing**

- Exploring alternative purchasing options both on-line and through suppliers to find best value.
- Working in collaboration with local schools to identify products and services that can be procured across a number of school in order to achieve economies of scale.
- All contracts and SLA's are reviewed annually to ensure they are fit for purpose and best value. Research into a new financial and budgeting system to support the expansion of the academy to a Multi Academy Trust to ensure the system could meet financial regulations and returns.

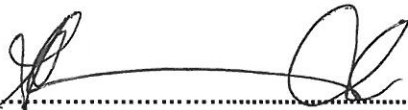
### **Income Generation**

Income generation is maximised throughout the academy by

- The work completed within the National Support School NLE and SLE's.
- The lettings of the school facilities for community use.
- The development of the trading company and TA training scheme.
- Accreditation with the skills funding agency.

## Reviewing Controls and Managing Risk

- The control environment has improved and evolved over the year to ensure that there is the appropriate level of authorisation for all financial transactions at every required stage.
- The academy is inspected on a termly basis by independent professionals to ensure that the control system is operating effectively. In conjunction with the year-end statutory audit, this has formed the basis for the monitoring and development of internal controls.
- Health and Safety reviews and inspections are carried out annually with recommendations forming an action plan that is implemented immediately.
- The academy has comprehensive insurance cover for pupils, staff, governors, property and assets to ensure the continuation of education provision in any unforeseen circumstances.

Signed:  .....

Name: MRS BRAMWELL .....

**Academy Trust Accounting Officer**

Date: 17.12.14 .....