



## **Value for Money Statement - Year Ended 31<sup>st</sup> August 2015**

I accept that as accounting officer of Drapers' Multi-Academy Trust I am responsible and accountable for ensuring that the 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 Trusts use of its resources has provided good value for money during the academic year.

The Trust Board is accountable for the way in which the resources are allocated to meet the objectives set out in the school's development plans. Governors need to secure the best possible outcome for pupils, in the most efficient and effective way, at a reasonable cost. This will lead to continuous improvement in the Trusts achievements and services.

### **Improving Educational Results**

We have ensured that resources are directed where they are most needed and most effective in meeting educational requirements, for example by:

- Targeting resources in key target areas such as literacy and numeracy;
- Monitoring the needs of individual pupils and ensuring the support they receive is relevant to them;
- Monitor the performance of staff to ensure that relevant action is taken where weaknesses are identified.

The effectiveness of these strategies can be seen in the sustained performance of pupil achievement.

### **Financial Governance and Oversight**

Our governance arrangements include regular monitoring by the MAT Board at least termly, and the Local Governing Body of each school at half termly meetings. They receive regular reports and ask relevant questions as recorded in the minutes.

The monitoring work of the Governing Body is also supported by Responsible Officer visits from Landau Baker Ltd.

### **Better Purchasing**

Examples of steps taken to ensure value for money when purchasing include:

- Consolidating Support Services between schools
- Instigating a central purchasing hub for printing and stationery



## **Better Income Generation**

Examples of steps taken to maximise income generation include:

- Making use of fixed term money deposits to earn income on balances held;
- Letting the premises to multiple groups within the same time frame;
- Establishing links with other organisations who could use the facilities available.

## **Reviewing Controls and Managing risks**

Budget reports are provided to budget holders monthly, as well as being accessible in real time using the Financial Management System. This system also allows on-line purchasing ordering so budget holders are able to monitor their spend levels and commitments on a day to day basis.

These are reviewed by the Finance Team to support budget holders and by relevant senior managers periodically.

Actions taken to manage risk include the purchase of appropriate levels of insurance cover or membership of the Risk Protection Arrangements, and the procurement various Professional Services (such as HR and legal advice) as and when required. The MAT Board also regularly reviews the Trusts Risk Register.

## **Future Objectives**

We recognise the need to increase our pupil numbers in order to ensure that our staffing structure is sustainable beyond the short term. Efforts to ensure this are contained within the School Improvement Plans for each school.

Signed:

Name: Stephen Beeson

Position: Accounting Officer

Date: 9<sup>th</sup> November 2015