



THE STANFORD & CORRINGHAM SCHOOLS TRUST

Value for Money Statement

Academy trust name: The Stanford and Corringham Schools Trust

Academy trust company number: 07660783

Year ended 31 August 2014

I accept that as accounting officer of **The Stanford and Corringham Schools 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.

1. All contracts over £5,000 require three competitive quotations.
2. Projects are assessed not just on the cost but the benefit they will bring to the students education.
3. All expenditure is authorised by a member of the Senior Executive Team.
4. Internal audit undertakes tests to ensure that the authorisation limits and our internal control procedures have been followed. This includes compliance with the Financial Handbook.
5. The statutory accounts of the Trust are subject to external audit.

Signed:

Name: Dr. Sophina Asong - Academy Trust Accounting Officer

Date: Monday, December 08, 2014