



Value for Money Statement - Year Ended 31st August 2014

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 whole Governing Body at half termly meetings and at termly Trust Board 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:

- Viewing alternative purchasing options on-line in order to identify best value;



- Discussion with other local schools to know about other similar options before making purchases;
- Market testing and centralised purchasing for bulk purchases;
- Using approved suppliers within the Crescent Purchasing Consortium;
- Tender processes for large value items.

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, and the procurement various Professional Services (such as HR and legal advice) as and when required. The Governing Body also regularly reviews the Academy's 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 Development Plan.

Signed: 

Name: Stephen Beeson

Position: Accounting Officer

Date: 5th November 2014