

Value for Money Statement

Academy Trust Name: Samuel Ward

Academy Trust Company Number: 07400386

Year ended 31 August 2014

I accept that as Accounting Officer of Samuel Ward Multi 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.

Improving Educational Results

- The staffing structure and whole school timetables are reviewed regularly to ensure staff are efficiently deployed in areas where their specialisms can be fully utilised.
- Additional support is brought in to assist in progressing students in key areas such as Maths and English.
- A full enrichment programme is run to give all students the opportunity to experience a wide range of extra-curricular activities which help to embody the values of The Trust
- We have produced excellent outcomes which we were congratulated on by the Rt Hon David Laws MP 'The percentage of your pupils achieving five or more A*- C grade GCSEs, including English and maths, shows that your school is one of the top 100 performing non-selective state funded schools in England. Your results also show that you are amongst the 108 top performing schools in terms of the progress of pupil premium pupils'
- We have good tracking systems to record all aspects of student data including progress through school. As a result of this consistent monitoring system Samuel Ward is the top performing school in the area for value added.

The best way to predict the future... is to create it.

Financial Performance

- Regular budget updates are provided, including 5 year projections, which enables both short and long term budget decisions to be made appropriately.
- All contracts are reviewed on an annual basis to ensure they are still relevant and best value for our school. Moving forward as The Trust grows it is anticipated that through economies of scale significant savings will be made. A good example of these savings has been the procurement of a Finance Support Package. Savings were made due to the package being procured for the four Academies in the Trust.
- The Academy tendering process in accordance with The Finance Policy ensures that tenders/quotes are obtained as appropriate to ensure Value for Money with all major projects. For example a lengthy tendering process was undertaken in the acquisition of IT equipment for our sixth form students.
- Spending proposals are casted and presented to Senior Leaders/Governors and then challenged appropriately.
- An Internal Audit Support Service takes place which comprises of four visits where independent testing takes place on payroll, purchases, income and management accounting. The results are then reported to The Trusts' Responsible Officer who then reports any actions to be taken to the Directors of The Trust.
- The Trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability.
- The Trust takes opportunities to work collaboratively with others to reduce administration and procurement costs. For example The Trust procures energy, with other schools, through the Local authority ensuring a reduced cost throughout the year.
- There is an audit report compiled by Crowe Clark Whitehill . This report indicates whether in their opinion the financial statements give a true and fair view, been properly prepared and whether the information given to Governors is consistent with the financial statements.

Signed:



Name: Howard Lay

Samuel Ward Academy Trust Accounting Officer

Date: 15/12/2014

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