

# Value for Money Statement

**Academy trust name: GTS Academy Trust**

**Academy trust company number: 7698197**

**Year ended 31 August 2014**

I accept that as accounting officer of GTS 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.

## **1. Improving educational results**

We invest in the Professional development of all the staff to ensure that Teaching is of a consistently high quality.

We appointed, from within, 2 Assistant Headteachers whose sole responsibility was to improve teaching and learning. This enabled succession planning for the retiring Assistant Headteacher whilst lowering the Personnel expenditure by not replacing that member of staff.

We instigated a system of professional development resulting in staff receiving a block of CPD over a 12 week period

We have strong Quality Assurance mechanisms that all the MLT are involved in to ensure School improvement is driven throughout the school.

Our new Year 7 curriculum (the Learner's Baccalaureate) introduced in the 2013/14 academic resulted in some very positive performance measures with respect to behaviour, attendance and progress

We have adjusted the curriculum for our Year 7 to ensure they get additional Maths and English lessons where they have not achieved a level 4 at KS2

We have robust tracking and intervention systems in place for Year 10 and 11 to ensure they achieve in line with their aspirational target grades

We attained the best ever 5A\*-C inc Maths and English performance measure for GTS, that being 67.5%. This is significantly higher than the national average and they are the best results across the north Devon schools.

We have had a number of staff from other schools visit us to learn about our new Year7 curriculum.

We were invited to the BETT show in London to demonstrate the work done on our year 7 curriculum.

We held the first north Devon Teachmeet at Great Torrington School to spread good and innovative practice across the whole of Devon.

## **2. Robust governance and oversight of Academy Trust finances**

The School has used the services of Devon Audit Partnership as a suitably qualified Internal Auditors. They have reviewed key financial policies, systems and procedures, including the use of tenders and has presented reports on compliance to the Finance Committee.

The School receives support throughout the year from its External Auditors on compliance and accounting practices.

The Budget is monitored on a monthly basis by the School Business Manager. The Finance Committee receives twice termly Budget monitoring reports. The Trustees approve the budget each year and are mindful of the need to balance expenditure against income to ensure the Academy Trust remains a 'going concern'. The Trust also receives and approves the Annual Accounts and the External Auditors Management Report.

## **3. Better purchasing**

The School regularly benchmarks financial performance against other academy trusts to demonstrate that the Trust provides good value for money.

Tender exercises are undertaken to ensure that high value contracts are assessed against the marketplace on a regular basis to ensure that long term contracts (3 to 5 years) remain competitive.

All purchase transactions over £2000 require 2 quotes; transactions over £5000 require 3 quotes. All transactions over £50000 are subject to Tender procedures.

During the last 12 months we have invested in a Cashless catering system for our Dining Hall. We investigated three systems and carried out a thorough cost analysis before deciding on the particular supplier. The cashless system has led to both increased meal take-up and also time savings within both the Finance Office and Canteen.

In 2013 we also investigated a new whole school print solution due to the large volumes of printing that was taking place. Five companies tendered for similar systems and we selected the most effective company who were also recommended by other local schools. This system gives the school significant cost savings on like for like printing and enables us to track printing to individuals or departments as required.

We have also started to work collaboratively in a small way with our main feeder primary school to reduce and share admin costs?

## **4. Maximising income generation**

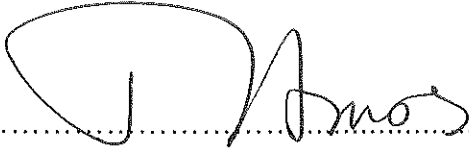
The School explores every opportunity to generate income through hire of its facilities. The School Business Manager reviews the level of cash holdings on a regular basis and places funds in interest bearing accounts where possible.

## **5. Reviewing controls and managing risks**

The Senior Leadership Finance Review Group review expenditure on a regular basis. Annually each budget heading is reviewed and adjustments made based on the effectiveness of strategies introduced in previous years, curriculum offer and any new strategies identified in the School Improvement Plan.

**6. Lessons learned**

Whilst the outlay of the cost for cashless catering was significant there has already been an increase in the expenditure by pupils in the Dining Room.



**Signed:** .....

**Name:** Tracey Amos.....

**Academy Trust Accounting Officer**

**Date:** ...8 December 2014.....