

Value for Money Statement

Academy trust name: GTS Academy Trust

Academy trust company number: 7698197

Year ended 31 August 2013

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

We have researched and developed a curriculum for introduction in 2013/14 academic year that responds to the needs of our learners

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 performance measure for GTS, being 84%

Our Value added for Maths and English is over 1000 (above national average)

2. Robust governance and oversight of Academy Trust finances

The School has used the services of Devon Audit Partnership as a suitably qualified Responsible Officer (RO). The RO has 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. Ensuring the operation of the Trust demonstrates good value for money and efficient and effective use of resources

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.

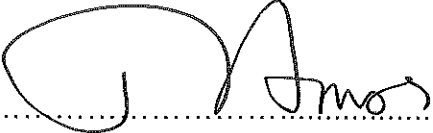
All purchase transactions over £2000 require 2 quotes; transactions over £5000 require 3 quotes. All transactions over £50000 are subject to Tender procedures.

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.

Signed: 

Name: Tracey Amos

Academy Trust Accounting Officer

Date: ... 12 December 2013