

Value for Money Statement

Organisation name: Education Partnership Trust

Company number: 7950891

Year ended 31 August 2014

I accept that as accounting officer of Education Partnership 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.

Although the Education Partnership Trust only recently became a multi-academy trust following approval to open our second school, the resources have been used efficiently, economically and effectively as outlined in the following statement.

Improving educational outcomes

The trust's first school The Heights opened in September 2013 and was graded 'Good' by Ofsted on its first inspection with good in the four key areas. This grading reflects how the trust has improved the educational outcomes for students attending the school. The trust reviewed the staffing structure of the Heights to ensure that support is targeted where needed. This included intervention programmes with the most able pupils for English and mathematics. All 2014 school leavers from The Heights progressed into education, employment or training (EET) with no pupils becoming NEET. Investment in baseline testing and assessment tools has led to more effective monitoring and tracking of progress so support can be targeted where needed. The trust also invested in a new behaviour tracking system which enables parents/carers to track their child's behaviour in addition to the school. Parental feedback has been very positive and the system has led to an improvement in pupil behaviour. The trust opened Eden School in September 2014 utilising temporary accommodation at The Heights until the new building is ready in 2015. This enabled the shared use of resources, services and facilities and demonstrated value for money by minimising costs. Some resource was given towards the lease of additional classroom space off-site which allowed the trust to manage the needs of students requiring one to one support. Once Eden School is open, the opportunity for shared facilities will increase with pupils from the Heights being able to access provision from Eden.

Financial governance & oversight

I have significantly developed our financial governance and oversight since becoming a multi-academy trust with a newly established Audit & Finance committee with representation from trustees including one with a financial background. Internal and external audits were undertaken by accountants commissioned by the trust. In addition, I commissioned the accountants to undertake a full Responsible Officer report with this only being the second financial year of operation. The accountant presented the findings of the external audit to the Audit & Finance committee where they were scrutinised by committee members and actions and amendments were agreed. The board of directors approved the financial reports and the End of Year Accounts following the recommendations of the committee. A recent example of where the board of trustees challenged and advised on the cost and effectiveness of spending proposals was evidenced at the last board meeting when the board challenged a recommendation from the chief executive to procure payroll and estate management services from a preferred bidder. A full options appraisal had been completed with the recommended providers demonstrating lower costs, but concerns were raised over the effectiveness and quality of the provision. The board requested a further more detailed proposal which was extended to include tenders from more providers. All service level agreements are renewed on an annual basis and contracts re-negotiated as needed or renewed as part of the tendering process. Having two schools has enabled the trust to increase its negotiating powers. The board and local governing body receive regular budget reports which are scrutinised to identify potential areas for savings. The board approved the adoption of a financial management policy and risk register which has now been implemented across the trust and its schools.

Area for development

The trust will undertake benchmarking against similar organisations to ensure best value. Whilst the trust does have additional revenue streams, these are limited but there is an action plan to generate increased revenue for the next financial year.

Name: Mrs Sharon Roscoe
Academy Trust Accounting Officer

Date: 31 Dec 2014