



NET Academies Trust

Value for Money Statement

Academy Trust Company Number: 8221088

Year ended 31 August 2014

I accept that as accounting officer of **NET Academies 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 have 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:

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 line with the improvement priorities, including:
 - Scheduled school improvement visits to establish core priorities, monitor data and the quality of teaching and learning, and ensure the schools are prepared for Ofsted inspection.
 - Identifying training needs and implementing professional developing opportunities through mentoring and coaching, attending conferences and events and/or working with high quality practitioners in other establishments.
 - Supporting senior leaders through coaching and mentoring.
 - Identifying the varying needs of specific groups of pupils and deploying resources and staffing accordingly. This has included

employing specialist staff to work with disadvantaged pupils, including those with English as an Additional Language and those in receipt, of pupil premium funding.

- Recruiting additional teaching staff for smaller group size teaching.
- Improving systems to track and monitor pupil progress in order to support effective precision teaching and implement appropriate interventions.

NET Academies Trust continues to work with the National Education Trust's network of Advocacy Schools and Education Associates. These schools and individuals share good practice with the trust's academies and provide models that have helped to improve standards. Staff at the academies are able to observe outstanding teaching, engage in professional dialogue, share ideas with colleagues and implement identified strategies into their own practice, aligned to the improvement priorities.

The effectiveness of these strategies can be seen in improved pupil outcomes, improved pupil attendance and behaviour and better standards of teaching.

Financial Governance and Oversight:

Governance arrangements include regular monitoring by the Accounting Officer, NET Academies Trust Board of Trustees and the Finance and Audit Committee. They receive regular financial reports and ask relevant questions as evidenced in the minutes. There is a business specialist on the Board of Trustees and an Accountant on the Finance and Audit Committee.

The work of trustees is further informed by financial advisors who have been engaged to report on the design, application, efficiency and effectiveness of the financial governance arrangements and to provide recommendations for improvement in any area of weakness.

Budget monitoring procedures at both school and trust level is comprehensive and effective. Zero-based budgeting is adopted to ensure close scrutiny of spending proposals and avoid wasteful expenditure. Any departure from budget requires prior approval. Budget reports are prepared for both the local governing body and the board of trustees on a regular basis. The internal audit function provides additional assurance to trustees that monitoring is effective.

Better Purchasing and Creating Efficiencies:

Examples of steps taken to ensure value for money when purchasing include:

- Being a registered member of an approved procurement framework, which ensures the trust receives a guaranteed, competitive tendering process to assure best value.
- Completing a comprehensive review of existing SLAs to establish that service requirements are matched to service provision.
- Commissioning comprehensive review of administrative function to establish efficiency in operations and rationalisation of staff costs.
- Following the Trustees request to schedule a benchmarking review, in order to identify additional areas for potential cost reduction.

Better Income Generation:

Examples of steps to maximize income include:

- Establishing links to community groups and organisations in each of the schools in order to maximize lettings potential.
- The trust continues to identify the availability of grant funding to support proposed capital projects.

Reviewing Controls and Managing Risks:

The Board of Trustees, Finance and Audit Committee, Accounting Officer Finance Director have reviewed regular budget reports, including future recommendations. This has ensured that spending is within budget and forward plans are agreed and implemented when there has been any variance.

Future Objectives:

NET Academies Trust recognizes the need to ensure that as the trust grows common systems and procedures are implemented in order to benefit from economies of scale in procuring products and services, developing staff and sharing knowledge, skill and expertise.

Signed: ... *Maxine Evans*

Name:Maxine Evans.....

Academy Trust Accounting Officer

Date:10 December 2014IN.....