

The Exceptional Education Trust

Value for Money Statement

Academy Trust Company Number: 10014175

I accept that as accounting officer of The Exceptional Education Trust I am responsible and accountable for ensuring that the 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 the value for money refers to the educational and wider societal outcomes achieved in return for the taxpayers resources received.

I set out below how I have ensured that the academy trust's use of its resources as provided good value for money during the academic year.

Improving Educational Results

We have ensured that resources are directed where they are most needed in meeting educational requirements, for example by:

- Well above national floor standards for 2015
- Progress 8 was significantly above average for all students
- No identified underperformance for any disadvantaged group
- Top 15% for Ebacc

The Academy has in place a strong system for tracking student progress and achievement coupled with a programme of early and appropriate intervention through the use of advanced data mining systems.

Financial Governance and Oversight

Our governance arrangements include regular monitoring by the Board of Directors. They receive regular financial reports and ask detailed questions as evidenced in the minutes. The Trust has appointed external auditors William Giles to strengthen financial controls and report on the adequacy and effectiveness of the accounting systems and internal controls maintained by the Trust.

Effective Purchasing

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

- Renegotiating contracts in a timely manner to ensure the best mix of quality and cost effectiveness. Energy Supplier?
- Entering into longer term contracts to deliver reduced costs where it is felt that this would benefit the Academy (eg IT software).
- Exploring various purchasing options both on-line and direct through suppliers to find the best value.
- Review of contracts on an annual basis to ensure they are fit for purpose and best value.

Income Generation

Examples of steps to maximise income include

- Increase of PAN due to school being over subscribed
- Providing School Improvement frameworks to other Trusts
- Developing educational training packages used by other schools and Trusts

Reviewing controls and managing risks

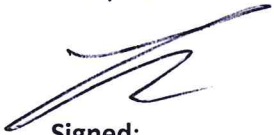
A risk register has been formulated and the Directors consider these financial risks and management through the annual review of the Risk Register. Professional advice (eg legal, HR) is sought to mitigate financial risk as appropriate.

The Trust has included a set of internal controls on the accounting package to include authorisation levels and limits for orders and the production of payments

The Trust has budget forecasting software to ensure that spending is within budget and forward plans are agreed and implemented within allocated income.

Future objectives

We recognize the need to continue developing relationships with other academies and/or local schools in order to benefit from economies of scale in procuring products and services, developing staff and sharing knowledge, skill and expertise to further advance the aims and objectives of The Exceptional Education Trust.



Signed:

Juan Hernandez

1ST SEPT 2016

Date: