

Value for Money Statement

Perry Beeches the Academy Trust

Academy trust company number: 07749786

Year ended 31 August 2014

I accept that as accounting officer of **Perry Beeches 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.

Improving Educational Results – Since 2007 results have risen at Perry Beeches I, The Academy, year on year from 21% 5 x A* - C (including English and Maths) to 85% in 2014. We expect this to continue due to rising finance on one to one mentoring, increased specialist staff and support given to individual students in terms of equipment and time above and beyond Pupil Premium. In PB II Ofsted graded the school as Outstanding in all areas. There was a 97% pass rate at A Level and 100% of students went on to University. This is because our Finance is geared on specific teaching and learning expenditure for student progress and improvement. The DFE has written an outstanding third report on PB III with particular reference to use of funding which is aimed at academic/education improvement of students.

Financial Governance and Oversight

The Finance Committee partake in termly meetings to review figures and review supplier contracts in line with limits set by Governors. Our accountants Wright and Co provide ongoing support and assistance when required.

Better Purchasing

Contracts are reviewed regularly to ensure they are fit for purpose and value for money. Large contracts are procured in line with government legislation and 3 quotes are obtained for lower value contracts. The Academy Trust also works in conjunction with the DfE/EFA to find approved contractors to work on the building construction of our new school.

Better Income Generation

Surplus funds are transferred to a higher interest bank account when possible to generate extra income. We also partake in the School Direct programme hosting approximately 43 trainee teachers, some of which are based at other local schools outside of the trust.

Reviewing Controls and Managing Risks

Wright and Co have been appointed as external auditors to review the accounts. In order to manage risk we have taken out an appropriate level of insurance. Professional advice is also sought when required regarding HR and legal matters.

Future Objectives

We aim to improve internal controls regarding preparation of accounts via our Audit Committee. The Trust is looking carefully at future staffing costs and recruitment. Perry Beeches IV opened in September

Signed: ~~Wright and Co~~

Name: MR. LIAM NOUAN

Academy Trust Accounting Officer

Date: 09/12/14