

## **Value for Money Statement**

**Organisation name: Broadclyst Primary Academy Trust**

**Company number: 7339625**

**Year ended 31 August 2014**

I accept that as accounting officer of Broadclyst Primary 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.

The Trust recognises the importance of value for public money. In the last year there has been greater emphasis placed upon obtaining an optimum mix of economy, efficiency and effectiveness to ensure that the goods and services purchased deliver the best possible educational outcomes for the resources invested.

Our financial procedures require purchases to be considered in the light of best value. Wherever possible, and certainly above threshold limits, competitive quotations are sought to check what the market can offer. Purchases with an aggregate value of £50,000 or more, although few, are subject to a strict tender regime. Recent examples include the procurement of laptops and the insurance cover for the Trust.

We have a system of regular risk review at each and every governor sub-committee. This process has enabled governors to assess any risks present within decisions made or about to be made, meaning that decisions are more informed and less likely to need revisiting.

Decisions around staffing levels are made against the backdrop of a rolling three year financial plan which clearly demonstrates the impact of any proposed changes over the medium term, rather than only a one year timescale. Although as a school things can change significantly over a three year period, having a snapshot picture at the time of an important decision gives governors and the leadership team more confidence whether the change can be sustained (or not) and that it will not adversely impact other areas of school business.

Particular examples of projects where value for money has been important this year include:

- Entering the main construction phase of the £1.7m ACMF funded new hall and kitchen. Working closely with project management partners, we have ensured that every pound spent has been utilised to provide the highest standard facilities. Strong negotiation with the main contractor has driven innovation up while keeping costs level.
- A full tender exercise for AV equipment within the new hall has taken place.
- A full tender exercise for the provision of reprographic equipment has taken place.

The last 12 months has been an exciting period, and the next year promises the same. I will continue to ensure that the Trust lives within its budget and uses its resources properly, and with probity, continuing to improve the educational and wider societal outcomes for our pupils.