



Value For Money Statement

Academy Trust name: Diocese of Coventry Multi Academy Trust

Academy Trust Number: 8422015

Year End 31st August 2014

I accept that as Accounting Officer of the Diocese of Coventry Multi Academy Trust I am responsible and accountable for ensuring that the Multi 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 tax payer resources received.

I set out below how I have ensured that the Multi Academy Trust's use of its resources has provided good value for money during the academic year.

Education Support

Improving educational outcomes through the effective targeting of resources in line with academy development priorities is the central objective for the Multi Academy Trust. Each school upon conversion to an academy is partnered with a designated Diocesan School Improvement Partner who is an experienced Headteacher and outstanding educationalist. The School Improvement Partner provides external support, scrutiny and challenge for the Academy moving forward, working closely with the Academy to develop a clear and concise development plan with agreed targets that are closely monitored by the MAT. This allows the Multi Academy Trust to be in a position to hold the Academies to account, ensuring spend is focussed and purposeful.

Support for school effectiveness is accessed through a variety of sources including broking bespoke support, mentoring and coaching from a quality assured list of professionals to meet the individual requirements of each academy. The MAT has developed relationships

with the local teaching schools and Teach First and have placements in the MAT Academies. The in-house HR team has supported the recruitment and retention of high quality staff and has provided professional advice and guidance to the academies to ensure a motivated and well supported work force.

In 2013-14 pupils results have borne out the success of the educational strategy of the Multi Academy Trust. All but one of the academies has shown an improvement in pupil results since last year. One academy is the most improved school in Coventry and the majority of children are making outstanding progress. Another academy is the most improved school in Warwickshire and in the top 15 most improved schools in the country, recording a 53% increase in the number of pupils achieving level 4+ at the end of Key Stage 2. A third academy has received letter from the Minister of State for Schools commending the academy on the year on year increase in results for disadvantaged pupils. Predicted results for the end of 2015 indicate that progress and attainment will continue to be good to outstanding within all the academies.

Financial Governance and Oversight

Governance arrangements include regular financial monitoring by the MAT team and the Board of Directors. Each academy also has a Local Governing Body tasked with financial oversight at academy level. The internal and external auditors monitor financial systems checking financial controls, transactions and risks, producing reports which are reviewed by the MAT Board. Clear schemes of delegation, including financial schemes of delegation are in place and work continues to implement statutory and financial policies and procedures across the MAT. External auditors ensure compliance with applicable financial regulations and law.

Regular support and monitoring visits are held by the central Finance Team to support the Academy Business Managers in their day to day work and with budget setting, income and expenditure monitoring and securing value for money.

Purchasing and Income Generation

Contracts and services are reviewed and evaluated to ensure 'value for money'. Regular termly meetings are held with the Academy Business Managers to facilitate information sharing and best value discussions, ensuring the effective use of funds to support improved educational outcomes. The MAT is beginning to use its increasing size to obtain economies of scale and formal tender processes will be undertaken in the next year in areas such as catering to ensure not just best value but also quality is achieved.

Benchmarking is already used for staff cost comparisons and is being introduced in other areas to identify possible savings. A comprehensive review of the Service Level Agreements has been undertaken to identify potential costs savings and ensure quality of service.

The MAT continues to explore opportunities to generate more income across its Academies through lettings, sponsorship, collaborative partnerships and charitable donations.

Reviewing Controls and Managing Risks

Risk Management and compliance systems are being developed and introduced, supported by staff training, to ensure that risks are mitigated and the obligations of the MAT as the employer are being adequately met. There is on-going monitoring of the scheme of delegation and an annual review to ensure that the scheme of delegation is fit for purpose.

Signed:

A handwritten signature in black ink, appearing to read 'David Morris', written in a cursive style.

Name: **David Morris**

Academy Trust Accounting Officer – Mr David Morris

Date: 31st December 2014