

## **Value for Money Statement**

**Organisation name: UPTON COURT EDUCATIONAL TRUST**

**Company number: 7462530**

**Year ended 31 August 2014**

I accept that as accounting officer of UPTON COURT EDUCATIONAL 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.

On 1st January 2014 the Trust added a Primary school, Foxborough Primary to join Upton Court Grammar. This has provided a challenge as the Primary was considered to be in "Special Measures" and in need of urgent improvements by Ofsted and this has required investment both in teaching staff and in the school's infrastructure. There has been strong governance in the Trust over the year and all monies received in grants have been carefully spent ensuring value for money has been obtained. There has been strong oversight by the trustees and myself over the Trust's system of financial governance.

There has been a strong collaboration with other educational providers and experts to ensure that the primary has the highest standards and practices in place. The high standards of the lead Grammar School as outstanding have also been retained.

Policies and procedures have been set up by the Trust to control and manage risk, as well as maximise spare resources and prevent waste. Utilities and resources are being managed jointly. Financial support is provided centrally to ensure economic provision in the management of budgetary information, cash and banking arrangements and insurance.

Contracts are now being reviewed to achieve coterminous end dates to enable larger contracts to be let and to better meet the needs of the schools within the Trust.

Other organisations have been consulted to learn from their decisions and strategies on how to manage a multiple academy trust and to make the budget go further.

**Name: Mrs Mercedes Hernández Estrada**  
**Academy Trust Accounting Officer**

**Date: 22 Dec 2014**