

# **Value for money statement:**

**For the year ended  
31 August 2016**



**Leading  
Learning Trust**

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**Selwyn** PARTNERSHIP FOR SUCCESS  
PRIMARY SCHOOL 

## What is value for money?

Value for money is '...about achieving the best possible educational and wider societal outcomes through the economic, efficient and effective use of all the resources in the trust's charge' (DfE guidance document, August 2014, p.2).

## What are academy trusts required to report?

As per the Academies Financial Handbook, trusts are required to publish on their websites, by the 31 January of each year, the value for money statement for the year ending the previous August.

The statement should '...demonstrate to the parents and the public that the academy trust's use of public assets and funds has provided good value for money during the year, and to identify opportunities for potential improvement' (ibid).

## Leading Learning Trust's value for money statement

As accounting officer, the Executive Head teacher has responsibility for ensuring that the trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of directors where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the trust has delivered improved value for money during the year by:

- Achieving improved results across both schools
- Reducing the achievement gap between disadvantaged and non-disadvantaged children.
- Reducing use of agency staff across the trust and employing permanent staff with clear lines of accountability.
- Introducing Easter Holiday Schools and outside hours teaching which provided the opportunity for pupils throughout the trust to improve performance.
- Reviewing staffing levels in both schools and making significant savings in leadership and support levels such as the development of SBM specialism posts, IT management, site supervision and internal design/display.
- Where appropriate, having trust-wide service level agreements to reduce costs for services.
- The finance committees of each individual school identified areas of improvement and acted upon them.
- Bringing in a number of financial processes in-house and reduced auditing costs significantly.
- The trust has engaged with external providers and followed its best value statement in the procurement of contracts across all schools.
- Commissioning a project manager to research possible funding streams for capital improvements and resourcing.



- Providing opportunities for training across the Trust using in-house specialists.

### **Where can I find further information about value for money statements?**

A copy of the DfE publication A guide to academy value for money statements is available [here](#).

A copy of the statement also appears within the Strategic Report and Audited Accounts document, available on the [Leading Learning Trust website](#).

### **Where can I find out more detailed information about what happens at the trust's schools?**

The trust publishes all relevant information on its websites for [Selwyn Primary School](#) and [Portway Primary School](#).

