

Value for Money Statement

Academy trust name: South Nottingham College Academy Trust

Academy trust company number: 07685645

Year ended 31 August 2013

I accept that as accounting officer of **South Nottingham College 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

Academy budgets are set with value for money in mind, and there is a continuous drive to ensure that the limited resources available are spent well and, where possible, these resources are directed towards teaching and learning. Budgets are set annually on a "bottom-up" basis and are reviewed and reforecast on a regular basis.

Targeted improvements in teaching and learning have been supported at Top Valley Academy, for example, with an investment in additional teaching support mentors.

South Nottinghamshire Academy entered into a collaboration agreement with a neighbouring school (South Wolds Academy) to share a Principal, with the previous Principal departing. This provides a value for money outcome for both academies and also allows closer local collaboration at all levels.

Financial Governance and Oversight

Academy budgets are set with value for money in mind, and there is a continuous drive to ensure that the limited resources available are spent well and, where possible, these resources are directed towards teaching and learning. Budgets are set annually on a "bottom-up" basis and are reviewed and reforecast on a regular basis.

The academy trust board receives regular financial reports which compare budget, forecast and current actual performance. Variances are explained in a commentary and the board can be satisfied that expenditure is in line with expectations.

Responsible officer reviews were undertaken on a quarterly basis across the financial year. There was a named Responsible Officer but the fieldwork and reporting were undertaken by RSM Tenon (now Baker Tilly). Reviews were presented to the Audit Committee, with areas of review including purchasing, contracts/procurement and accounting system reviews. There were no significant issues arising from these reviews.

All academy trust directors are asked to complete a declaration of interests form to confirm that they have no pecuniary interests in the business of the trust. Where an interest is declared, this is made clear in any discussions relating to that subject.

Better Purchasing

The academy trust receives support from its sponsor, Central College Nottingham, with procurement. The sponsor has resources available to support detailed tendering and procurement processes, and this has led to significant value being realised in areas such as insurance.

On this basis, I believe the use of resources has provided good value for money during the academic year.



Signed:

Name: Malcolm Cowgill

Academy Trust Accounting Officer

Date: 19th December 2013
