



## **Value for Money Statement**

**Academy trust name: Bright Futures Educational Trust**

**Academy trust company number: 07695771**

**Year ended 31 August 2014**

I accept that as accounting officer of Bright Futures 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.

The examples below are not exhaustive, and all of the educational establishments within the Trust are subject to robust financial procedures with the principles of *best value* underpinning everything we do.

The key focus of the Trust remains improving educational attainment, and our vision is to create a world class education within our academies to enable every pupil to realise their full academic potential.

## **Improving educational results**

As the Trust has expanded, there has been an evolution to staffing structures, with increased capacity and expertise across our group. An important educational aspect is the development of our Directors of Education, with all schools having a clear strategic direction of travel and leadership structure.

We have also increased the scope and reach of our Targetted and Specialist Support (TaSS) team, which provides additional wrap-around provision for the pupils within our schools, specifically in the areas of psychological support and associated disciplines.

The sharing of teaching staff where appropriate across the group continues to be a key feature of the Trust. This provides benefits both in terms of cost saving and quality and consistency of education.

The opportunity to collaborate across our schools has seen a number of Trust-wide working groups spring up during the year, and in particular this has helped us to support specific categories of pupils; one team is looking at our vulnerable pupil groups including those attracting Pupil Premium, and several strategies for increasing attainment have already been implemented.

The Trust has submitted a successful application to provide teacher training through the SCITT (School-Centred Initial Teacher Training) programme, and the first cohort will begin their training in September 2015. There will be significant potential to recruit our own teachers through this route, which will facilitate a more effective recruitment and induction programme.

## **Financial governance and oversight**

A new governance structure has been incorporated during the year, which reflects current government strategy and includes a more streamlined skills-focussed Board of Directors.

The Board of Directors includes strong financial accounting representation, and provides robust challenge to the Trust Executive.

The EFA's Financial Procedures manual underpins our processes, and a Trust Finance Manual has been rolled out across all of our institutions.

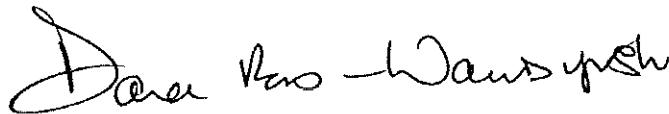
## **Better purchasing**

The Trust's Chief Operating Officer has been instrumental in improving our purchasing procedures and a number of tenders at both Trust and individual school level have been undertaken.

A procurement policy is in place across the group and this is underpinned by a flowchart which clarifies the process.

The finance staffing structure has evolved to become more efficient and collaborative during the year, and there is current consultation regarding how this may continue to change in the future.

Signed:



Name: Dana Ross-Wawrzynski

**Bright Futures Educational Trust Accounting Officer**

Date: 30 January 2015