

Value for Money Statement

Academy trust name: Peterborough Diocese Education Trust

Academy trust company number: 08509710

Year ended: 31 August 2014

I accept that as accounting officer of the Peterborough Diocese Education Trust I am responsible and accountable for ensuring that the 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.

August 2014 is the end of our first year of operation. Our first academy joined us on 1 May 2014, two further academies joined on 1 July 2014 and our fourth joined on 1 August 2014.

We take value for money extremely seriously and demonstrated this by employing our Business Director in January 2014. This ensured we were fully prepared for our first academy conversion as our Business Director had the time to complete an options appraisal on a number of services and effectively procure these services where necessary in order to build our business support function in advance of any academies joining.

The decision was taken to outsource many services to external providers while the trust grows. This decision was based on a number of factors, including continuity of provision, predicted growth and cost. Our Business Director undertook a number of successful procurement exercises and took reports to our Directors on the following:

- Payroll services. We looked at a number of providers before completing a thorough procurement exercise that included detailed tenders from four leading payroll providers. We were able to save a significant amount of money by contracting Strictly Education to deliver our payroll services.
- HR services. We looked at a number of providers before completing a thorough procurement exercise that included detailed tenders from four leading educational HR providers. We were able to save a significant amount of money by contracting Strictly Education to deliver our HR services alongside the payroll services.
- Accountancy and audit. We looked at a number of providers before completing a thorough procurement exercise that included detailed tenders from six leading accountancy and audit providers. We are able to demonstrate best value by contracting Grant Thornton to deliver our accountancy and audit services.
- Insurance. Directors took the decision not to buy in to the Department for Education's Risk Protection Arrangement on the basis that the scheme appeared to lack clarity at the time we needed to commit. To ensure we had expert and sector specific

knowledge we completed a procurement exercise that included four educational insurance brokers. We are able to demonstrate best value by procuring Oval Insurance Broking and entering into a three year insurance programme with the option of a one year break clause. This enables us to make the savings offered by a multi year programme but gives us the option to leave the programme in April 2015 and join the Department for Education's Risk Protection Arrangement when there is more clarity on the scheme.

- Legal Services. We looked at a number of providers before completing a thorough procurement exercise that included a number of leading legal advisors. Directors took the decision not to enter into a retainer with lawyers during the period of growth but to instead buy legal services as and when they are required.
- Website. We looked at a number of providers and before completing a thorough procurement exercise that included detailed tenders from five website providers. We are able to demonstrate best value by procuring the services from Impress, a provider of website services largely to the private sector.
- Health & Safety. We were able to use our predicted growth to secure favourable membership rates with RoSPA for the trust and for our academies.
- Financial Management System. Directors took the decision for the academies to remain with the Capita SIMS FMS package. The bursars in the academies were already familiar with the system which meant minimal training and development needs, resulting in savings in time and cost. We were able to use our predicted growth to secure favourable rates with Capita for the SIMS FMS package for the trust and for our academies.

We were also successful with an application for a Department for Education Diocese Facilitation Grant. This grant funded the engagement of education legal advisors to produce a "conversion toolkit" and the facilitation of a number of workshops to encourage academy conversion in clusters. We looked at a number of providers before completing a thorough procurement exercise that included a number of leading legal advisors. We are able to demonstrate best value by procuring the services from Stone King, who developed an excellent conversion toolkit on our behalf.

Alongside the business support services we focussed on educational outcomes. A key achievement for us was entering into a group relationship with SSAT (The School's Network) to offer the Teacher Effectiveness Enhancement Programme (TEEP) to our academies at a reduced rate. We believe that this programme will have a significant impact on our teachers and children in the coming years.

We contribute 33% towards the salary costs of the School Improvement Advisor employed by the Diocese of Peterborough. This means the trust has been able to access the services of a lead Ofsted inspector for far less costs than employing our own. To further enhance educational outcomes and to be able to satisfy our growing demands we were able to obtain a £40,000 grant from the Diocese of Peterborough to pump prime the employment of a part time School Improvement Officer from September 2014. Based on predicted growth, the post will be sustainable from the middle of the 2014/15 academic year.

Other “in kind” support from the Diocese of Peterborough has included:

- Time donated by the Diocesan Director of Education and the Deputy Diocesan Director of Education to set up, establish and support the Peterborough Diocese Education Trust. This support has been crucial and has ensured the recruitment of a specific Head of Multi Academy Trust will not be necessary until the Multi Academy Trust grows enough to be able to financially sustain it.
- Office space. The Peterborough Diocese Education Trust is based within the Diocese of Peterborough’s education office. There was no charge for this during the year ending August 2014. This has enabled the trust to make the most from its Sponsor Capacity Grant.
- Postage, printing, telephone, email, internet, consumables, heat, light etc. The Diocese of Peterborough has not charged the Peterborough Diocese Education Trust for these operational costs during the year ending August 2014.

The Trust has developed and is implementing a purchasing and procurement policy across all of its academies. This policy is designed to ensure that purchases are made competitively and with due consideration always given to obtaining best value.

The trust and each academy within it has access to a current account and a deposit account. In order to access a higher rate of interest Barclays Bank can automatically sweep finances across to the deposit account and back again overnight or they can leave a standing amount in the deposit account.

We believe there are a number of ways by which we can demonstrate good value for money. We have obtained additional funding to focus on educational outcomes, purchased a number of services and have already been able to achieve savings by procuring as a group as opposed to a number of small primary schools purchasing individually. We believe that by arranging the key business support services centrally we are able to make savings and enable the Headteachers in our academies to concentrate on teaching and learning.

We intend to continue this best practice as we grow and will be making the very best use of our position as a growing Multi Academy Trust. In addition, we are already working with other Diocesan Multi Academy Trusts to explore the possibilities of group procurement across more than one trust.

Signed:

Name: Miranda Robinson

Academy Trust Accounting Officer

Date: