

Value for Money Statement

Academy trust name: Twyford C of E Academies Trust

Academy trust company number: 07648968

Year ended 31 August 2013

I accept that as accounting officer of Twyford C of E Academies 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

Students continue to achieve well at Twyford High School and the percentage of students achieving 5 GCSEs at A*-C including English and Maths increased to 77.4% in 2012/13. AS and A2 results also improved in several areas. Overall AS results were in the top 10% of schools and A2 results in the top 20%.

The school successfully provides for a wide range of abilities. Nearly 5% of students have statements of special educational needs – a relatively high proportion. The support provided ensures that their levels of attainment are comparable to their less disadvantaged peers. At the top of the ability range, 47% of students progressed to Russell Group universities, with the help of a special accelerated programme.

Rigorous monitoring and review processes operate to ensure that prompt action is taken to target resources where they are most needed. During the year additional Maths classes were provided to support students at risk of failing their GCSE.

The Trust has become a Teaching School which will involve collaboration with other schools to develop teaching staff and raise standards.

Financial Governance and Oversight

The Trust's use of resources is closely monitored by the Resources Committee of the Directors. The Committee contains expertise in finance, procurement, estates management and human resource management. During the year the committee were instrumental in shaping a building maintenance strategy for the Trust and several new HR policies. Directors have also overseen the investment in the new William Perkin High School.

Better Purchasing

During the year the Trust has successfully re-tendered printing and photocopying and insurance, achieving significant savings. Steps have been taken to streamline purchasing processes and secure economies of scale through the sharing of resources across the two schools where appropriate.

Better Income Generation

The Trust has been successful in securing additional funding for building improvements, its Teaching School role and for outreach work in local primary schools. Amounts generated through fund raising and voluntary donations have also increased, enabling further improvements to be made to buildings.

Reviewing Controls and Managing Risks

The Trust has developed sound risk management processes and improved audit and review arrangements during the year in line with the requirements of the Academies' Financial Handbook.

Budget holders, Senior Management and Directors receive regular management accounts and forecasts, enabling financial performance and cash-flow to be closely monitored. A Treasury Management Policy has been adopted and surplus funds are invested with approved, high quality, counterparties.

Lessons Learned

Directors regularly review key policies and systems are subject to continuous improvements. At the heart of this is a rigorous development planning process which provides for regular evaluation and review, linked to senior manager performance appraisal.

Signed: AHuds

Name:Alice Hudson.....

Academy Trust Accounting Officer

Date: 11th Dec 2013