

Value for Money Statement

Academy trust name: ARK Schools

Academy trust company number: 05112090

Year ended 31 August 2013

I accept that as accounting officer of **ARK Schools** 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.

In line with our mission to close the achievement gap in England, we continue to run and open schools where there is a shortage of quality school places for children from all backgrounds. Our pupil intake reflects our focus on disadvantage: over 40% of our pupils are on Free School Meals and a similar number speak English as an Additional language, both well above the national average. Despite this, 80% of our Year 13 pupils secured a place at university this year and we remain the best performing network for pupils' progress between Key Stage 2 and GCSEs.

A procurement policy is in place at ARK Schools whereby schools are required to make purchases from approved suppliers in order to guarantee the best possible value for money. Rigorous processes covering payroll management are also embedded in ARK Schools.

Individual schools are responsible for their own budgets. Schools are required to submit management accounts to the central finance function of the academy trust on a monthly basis, showing actual costs against budget. Where schools' costs are significantly greater than those budgeted, the finance function assists schools in understanding the reasons for this and putting in place strategies to manage costs going forward. In addition, each school presents its latest monthly management accounts to its Local Governing Body with commentaries explaining variances to budget.

In 2012/13 ARK Schools engaged Baker Tilly to perform an internal audit at each school in the network which, amongst other things, examined the implementation and monitoring of controls in schools.

Signed: 

Name: Lucy Heller

Academy Trust Accounting Officer

Date: 16 DECEMBER 2013