



## **Best Value Statement**

I accept that as accounting officer of Fort Pitt Grammar School 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.

## **Principles**

- Management, trustees and advisory board members are given regular management accounts to track, and to hold to account, the finances of the Academy Trust. These reports are used to make informed decisions about the best use of the trust funds. A schedule of delegation is reviewed and ratified each academic year by the advisory boards in each school as is the risk register.
- In addition to External Auditors, Responsible Officer checks are undertaken each quarter on the schools' finances and a report submitted to the Trust Business Manager and the Executive Principal. Strong internal controls are in place to ensure that all ordering is signed by budget holders. These budget holders are tasked with running their department on a prudent budget but to maintain and improve the learning and teaching environment and exam results in all trust schools. Resources are shared where appropriate.
- When significant expenditure is due to take place, for example on a new IT system, different options are appraised and competitive quotations (usually 3) sought to ensure that the best value for money is obtained and that the investment will generate the best possible results for the Academy Trust.
- Configuration and deployment of staff is reviewed annually at the schools' Advisory Board meetings.
- The Academy Trust works with other Academies/Schools and Trusts in the area to obtain best value for money in service contracts. Benchmarking is undertaken where appropriate.

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