



Education  
Funding  
Agency

# **Submitting your value for money statement**

**Guide for all academy trusts**

**November 2014**

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## Introduction

This guide explains how to submit your academy trust's value for money statement to the Education Funding Agency (EFA).

As explained in the [Academies Financial Handbook](#), academy trust accounting officers are required to complete and sign a value for money statement in respect of the period ended 31 August each year.

## Submission arrangements

In August 2014 we published a [guide to academy value for money statements](#). Within this guide, we said we would confirm the submission arrangements nearer the due date.

Last year, submission was by email. This year, submission is via an online form. This form is due by 31 December 2014.

All trusts open at 31 August 2014 must submit this form. We have designed the form to be as simple as possible, mirroring the Microsoft Word template we previously published.

If you have already submitted your statement for the period ending 31 August 2014 using the previous template, you do not need to re-submit using this form.

After we publish this guide on 13 November 2014, if you submit a value for money statement using the previous template, we will ask you to re-submit it using the online form.

Further guidance on how to complete the online form is set out below.

# Submitting your value for money statement

## Part 1: Access and navigation

### Before you access the form

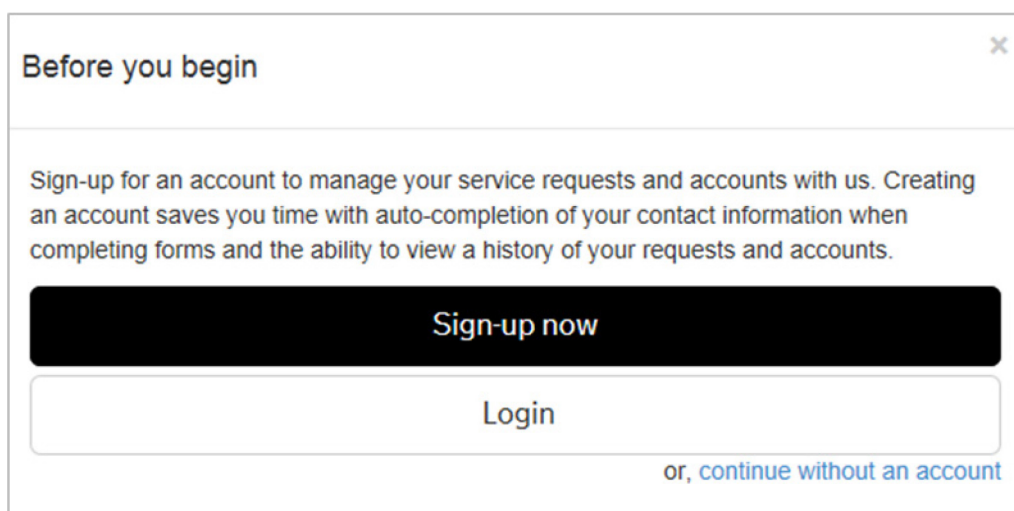
Ensure your web browser (the software you use to access the internet) is the latest version available. Using an outdated browser may mean the form will not display correctly. You can find more information on upgrading your browser on [gov.uk/help/browsers](http://gov.uk/help/browsers).

### Access

You can access the form at [education.gov.uk/valueformoney](http://education.gov.uk/valueformoney).

### Registering and logging in

If you haven't previously submitted one of our online forms, then the first time you access the value for money statement form, you should register and log in. You will need to create a password when you register.



The image shows a dialog box titled "Before you begin" with a close button (X) in the top right corner. The text inside the dialog box reads: "Sign-up for an account to manage your service requests and accounts with us. Creating an account saves you time with auto-completion of your contact information when completing forms and the ability to view a history of your requests and accounts." Below the text are two buttons: a black button with white text that says "Sign-up now" and a white button with a black border and black text that says "Login". At the bottom right of the dialog box, there is a link that says "or, continue without an account".

You can complete and submit the form without an account, but if you choose this option you will not be able to save your progress.

### Moving around the form

You can use the tab key on your keyboard to move to the next question once you have completed your response, or you can click through the form.

To make sure you don't lose any information when moving between sections, you should click the 'Previous' or 'Next' buttons shown on screen.



You should not use the back arrow in your browser. You can also move between sections by selecting the appropriate tab at the top of the screen.

Occasionally, when information is processing / uploading, you may experience some delay in moving from screen to screen. Please wait for the screen to load; you will receive an error message if there is a problem.

## Exiting the form

If you wish to exit the form before submission, click the 'Save' button and exit the system. You will have to use your login details when you re-enter the system, but the information you have entered will have been saved and you can continue completing the form. If you have completed the form without registering and logging in, you will not be able to save your progress.



If you wish to exit the form without saving, click the 'Cancel' button.



## Part 2: Completing the form

### Overview

The form has three sections:

1. Organisation details
2. Value for money statement
3. Your details

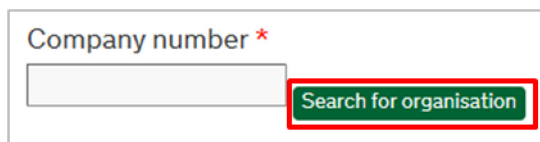
The form has been designed to be straightforward. However, you may need to refer to the notes below when completing each section.

### 1. Organisation details

This section identifies your organisation using the company number.

You can get this from the front page and / or balance sheet page of your accounts. You can also search [Companies House](#) using their free WebCheck service.

Once you have entered your company number, you must click the button 'Search for organisation'. If your trust is a multi-academy trust, this will return the name of your trust. If you are from a single academy trust, this will return the name of your academy.

A screenshot of a web form. It features a text input field with the label "Company number \*" above it. To the right of the input field is a green button with white text that says "Search for organisation". The button is highlighted with a red rectangular border.

You should check the organisation name. If it is not correct, you should re-confirm your company number.

### **Accounting officer**

You must tell us whether you are the accounting officer. The accounting officer is usually your trust's principal or chief executive.

If you are not the accounting officer, you must confirm that you have permission to complete and submit the form on their behalf.

You must then confirm two standard statements. These statements mirror the Microsoft Word template we previously published. If you are not the accounting officer, you must have confirmation from them that they accept these statements.

## **2. Value for money statement**

You must use the text box to set out how you have ensured that the academy trust's use of its resources has provided good value for money during the academic year.

### **What to include**

In August 2014 we published a [guide to academy value for money statements](#). You may wish to refer to this guide as it gives information about some of the issues that accounting officers should consider when making their statement.

### **Using the text box**

To keep things simple and to ensure consistency of the value for money statements submitted to EFA, the text box accepts plain text only, and not formatted text or tables.

Also, the text box does not check for spelling or punctuation. We recommend that you draft your statement within your word processing package and then copy and paste it into the text box by right-clicking within the box and selecting 'Paste' from the options.

There is no word limit for this section of the form. You can make the text box bigger by clicking on the bottom right hand corner of the box and dragging down.

### 3. Your details

#### Details for accounting officer (if applicable)

This section asks for details of the accounting officer. If you have previously told us that you are the accounting officer, you will not be presented with these fields.

#### Your details

This section asks for details of the person within the academy trust submitting the form.

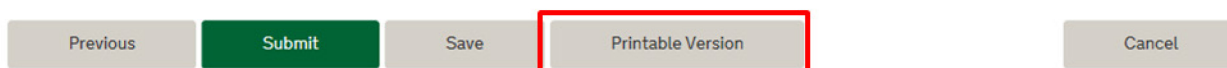
#### Declaration

Prior to submission, you must confirm that you have completed the form to the best of your knowledge.

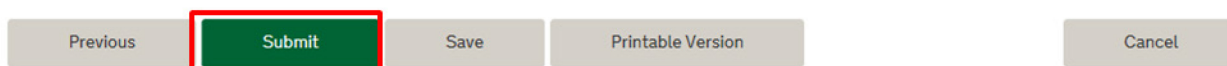
#### Submitting the form

At the bottom of this section, you have the option to access a printable version, save or submit.

If you need a draft version of the form before you submit, click the 'Printable Version' button and print / save a copy of the document before you submit it.



If you do not need a draft version of the form then click the 'Submit' button.



#### Confirmation of receipt

Following submission, you will receive a confirmation email including a PDF copy of the form you have submitted. If you have submitted the form on behalf of the trust's accounting officer, they will receive a duplicate copy of this email.

Depending on the level of internet traffic, there may be a slight delay in receiving this email. Please also check your junk / spam email folders.

#### Publishing your statement

The Academies Financial Handbook requires that you publish your statement on the trust's website by 31 January 2015.

You may publish the PDF copy of the form, or you may choose to publish it in another format, provided that you do not make any changes to the text other than formatting.

## Queries

If you have a technical issue with the accounts submission cover form, please submit an [online feedback form](#). You must select the value for money form from the drop-down list of forms.

If you have other queries about submitting your value for money statement that have not been answered within this guide, please contact [Academies Enquiries Service](#) quoting 'VFM statement' and your academy trust's name in the email title.





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