



Value for Money Statement - year ended 31 August 2014

Company number 8028402

I accept that as accounting officer I am:

- responsible and accountable for ensuring that the academy trust delivers good value in the use of public resources
- 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.

For the avoidance of doubt, I was appointed as interim accounting officer from July 2014 and, so, all the pupil data below refers to a period before I joined HBH Academy Trust.

The Academy is committed to:-

1. Raising student attainment

Pupil outcomes in 2013/14 were more mixed than in previous years. Outcomes for children in EFYS improved in both academies upon 2013 outcomes with a higher than average number of children achieving a good level of development.

Outcomes in the Year 1 phonics check showed an above average level at Hatfield and an improvement at Hartley Brook.

Year 2 L2b+ outcomes at Hatfield showed an improvement on 2013 in reading, writing and maths and in all cases, compare favourably with national averages. Hatfield's three year APS trend in all three subjects is, also, improved and compares favourably with national trends.

Year 6 L4+ attainment in reading and writing at Hatfield was broadly in line with 2013.

Year 6 L6 attainment in maths improved at Hartley Brook and was maintained at Hatfield.

The proportion of children making expected progress in writing was maintained at its above average level at Hartley Brook.

Both academies are now graded as good by Ofsted – Hatfield, May 2011; Hartley Brook, April 2014.

The Board of Trustees approves the budget each year. Sufficient funds are retained to ensure the Academy remains a “going concern”. The Board of Trustees also receives and approves the Statutory Accounts and the External Auditor’s Management Report.

2. Ensuring Value for Money is achieved and resources are used efficiently and effectively

Contracts are regularly reviewed to ensure they conform to with the Financial Regulations and limits agreed by the Governing Body.

Comparable quotes are obtained, wherever possible, for expenditure over £1,000 but below the tender limit (£20,000).

3. Maximising income generation

The Academy explores every opportunity to generate income through hire of The HUB conference facility and by providing high calibre training and consultancy for other schools and academies.

Funding bids are also completed for specific projects if the criteria is met.

4. Reviewing controls and managing risks

Budget reports are monitored on a regular basis by the Business Manager and the Senior Leadership Team and any remedial action is taken to address any significant variances that may have an impact on budget outturn. Significant variances are reported termly to the Finance Committee.

The Academy ensures all surplus balances are invested in high interest accounts to maximise interest earning potential.

5. Reviewing operation to maximise the use of resources

The Senior Leadership Team review expenditure within each budget heading annually and make adjustments based on effectiveness of strategies introduced in previous years, curriculum development and the Academy Improvement Plan.

Andrew Jones

Interim Academy Trust Accounting Officer (July 2014 to December 2014)