HASTINGS HIGH SCHOOL

Value for Money Statement
Company Number: 08617343

Year ended 31 August 2014

I accept that as Accounting Officer of Hastings High School, 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.

Supporting students to reach their potential

Hastings High School has for a number of years operated with the notion of value of money as part of its culture. From school meals to buildings maintenance, from the appointment of a Business Manager to the flexible use of staffing, we are constantly looking for ways to use best financial practice to improve the ways that teachers teach and learners learn.

Our school improvement plan is focused on three issues:

- Raising levels of attainment for all learners
- Increasing the % of outstanding lessons
- To ensure that all members of the school community are Ofsted ready

The freedom offered through Academy status and the efficient use of resource help to provide the flexibility we need to address these development areas.

A key to our continued success is flexibility in the support of what Ofsted called a ‘high risk no blame culture’. Staff are encouraged to structure the learning and teaching experience in a way that moves away from their comfort zone. This provides experience that stretch all involved, providing outcomes that support real learning. Our aim is to develop independent learners who know what works for them and can use a range of skills to problem solve and work in a collaborative manner.

To ensure that our judgements are accurate we are involved in a number of collaborative activities with other schools and a range of external providers. External support helps to validate the following:

- Termly update of the school Self Evaluation Form (SEF)
- Termly School Improvement Partner meetings (SIP)
- Judgements on the quality of progress and attainment
As an outstanding school we are constantly looking to progress. We have a well-established record of innovation and initiatives that question the norm. Perhaps the most significant of these is our 2015 phase change from 11-14 to 11-16. This move represents a massive change that is being managed within a limited budget.

In looking to quantify everything that we do as a school we view all actions in the light of their effect on the classroom over a known period of time. This includes:

- Behaviour
- Exclusions
- Attendance
- Progress and attainment
- Quality of teaching

Robust Governance and oversight of Academy finances

The Academy’s Governors are committed to ensuring that governance of the Academy’s financial management is robust. The Governing Body has delegated the day-to-day responsibility to the Principal, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and are in accordance with the requirements and responsibilities assigned to it in the funding agreement between Hastings High School and the Secretary of State for Education. They are also responsible for reporting to the Governing Body any material weaknesses or breakdowns in internal control.

As Accounting Officer I have responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- The work of the Responsible Officer carrying out internal control audits
- The work of the external auditor-BDO
- The work of the Senior Leaders within the Academy trust who have responsibility for the development and maintenance of the internal control framework

The Academy Trust’s system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular it includes:

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Governing Body
- Regular reviews by the Leadership and Management Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- Setting targets to measure financial and other performance
- Clearly defined purchasing (asset purchase or capital investment) guidelines
- Delegation of authority and segregation of duties
- Identification and management of risk

The Finance and Premises Committee meets as often as is necessary to fulfil its responsibilities. The committee has a clear terms of reference which is reviewed annually. The Committee includes the Headteacher, the School Business Manager and the Chair of Governors. Financial training for members of the Governing Body is available through the LA Governor Development Service.
The Finance and Premises Committee receive regular budget monitoring, provided in consistent format with explanatory notes; consider and ratify policies; scrutinise Academy budget forecast; ensures that the academy complies with agreed policies and procedures; challenge decision making on spending proposals. The Committee considers the annual reports and financial statements of Hastings High School, and makes recommendations to the Full Governing Body, who approve core financial statements and documents.

The finance and Premises Committee regularly review key financial policies and procedures. These include:

- Internal Financial Regulations
- Finance Policy
- Risk Management Policy
- Risk register
- Gifts and hospitality Policy
- Asset Management Policy

All Governors and staff of the Academy Trust are required to complete a Register of Pecuniary Interests form annually.

**Ensuring that the Trust gains good value for money, and effective and efficient use of resources**

The Governors and Senior Leadership Team apply the principles of best value when making decisions about:

- The allocation of resources to best promote the aims of the school
- The targeting of resources to best improve standards and the quality of provision
- The use of resources to best support the various educational needs of students.

The Trust has developed procedures for assessing need and obtaining goods and services which provide “Best Value” in terms of suitability, efficiency, time, and cost. Measures in place include:

- Competitive tendering procedures
- Procedures for accepting “best value” quotes, which are not necessarily the cheapest (e.g. suitability for purpose and quality workmanship)
- Purchases over £2,500 (£5,000 for works) require three written quotations
- For building works expected to cost in excess of £10,000, three quotes will be obtained
- All purchases estimated to exceed £50,000 are put out to formal tender

The Academy payroll is maintained by Leicestershire County Council, and detailed monthly reconciliation of payroll ensure that payments to staff are correct.

**Collaboration**

The Academy works closely with the feeder primary schools. The Headteachers meet regularly as Burbage Education Partnership (BEP) to share ideas, good practice and discuss issues. The Academy supports the primary schools and where appropriate, group purchasing, to achieve value for money for all.
Maximising income generation
The Academy has a Lettings Policy in place and explores opportunities to generate income through the hire of the site. A proactive approach is taken towards preparing funding bids and generating revenue streams in order to maximise income generation.

Reviewing Controls and Managing Risks
The Academy Trust regularly reviews its Risk register, Risk management policy, updates its internal financial regulations and finance policy, and has a Business Continuity Plan. Insurance is sourced through Leicestershire County Council.

Lessons Learned
External bids are crucial for the Academy and we cannot underestimate the impact they have, for example the Academies Capital Maintenance Fund, enabling expansion and extra resources so that we can continue to provide an outstanding education to our students.

As an Academy we need to ensure that we are capable of challenging wider funding partners, for example the LA or the EFA should the need arise.

Signed____________________________________
Nick Goforth
Academy’s Accounting Officer

Date 19th December 2014