

Value for Money Statement

The Chiltern Hills Academy

Company Registration Number 07718351

Year ended 31 August 2014

I accept that as Accounting Officer of The Chiltern Hills Academy 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 taxpayers 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.

The Academy Trust is committed to:

1. Raising student attainment

On entry to the Academy students are just below the national average for all schools (based on KS2 results). Students leave in Y13 at or above the national average. The Academy has introduced a number of intervention programmes for various groups of students to try to support fully support their needs. Continuing to raise the levels of progress across all year groups are a priority in the Academy Development plan.

The Academy has developed and is embedding a tracking systems for individual students that tracks levels of progress from Key Stage 2 through to Y13.

A staff training programme has supported more staff to achieve 'good' or 'outstanding' lesson feedback based on the Ofsted observation criteria. In the last year teaching has been assessed as 'good' or better in more than 90% of the classes observed.

The Academy also tracks attendance and behaviour of all students and attendance is broadly in line with the national average. The recent OFSTED report in February 2013, noted that behaviour was good.

2. Robust governance and oversight of Academy Trust finances

The Academy has appointed a member of the Governing Body to act as the Responsible Officer (RO). The RO carries out termly reviews of key financial policies, systems and procedures, including the use of tenders and presents reports on compliance to the Finance Committee.

The Finance Committee receive termly budget monitoring reports and three year financial forecasts. The Governing Body also receives and approves the Annual Accounts and the External Auditors Management Report.

The Academy is growing in popularity and as a result has had the largest ever intake into Y7 and Y12. The lagged funding for this growth is an issue that the Governing Body are fully aware.

3. Ensuring the operation of the Trust demonstrates good value for money and efficient and effective use of resources

The Academy regularly benchmarks financial performance against other academy trusts to demonstrate that the Trust provides good value for money.

Tender exercises are undertaken to ensure contracts valued at over £10,000 are assessed against the marketplace on a regular basis to ensure that long term contracts (3 to 5 years) remain competitive.

For purchases above £1,000 but below the tender limit 3 quotes are required.

4. Maximising income generation

The Academy explores every opportunity to generate income through hire of Academy facilities.

5. Reviewing controls and managing risks.

Monthly budget monitoring reports are produced and reviewed by the Finance Manager, the Principal and the Chair of the Finance Committee and any necessary remedial action taken to address any significant variances that may have an impact on the budget out-turn.

The Academy Trust ensures that all surplus cash balances are invested in interest bearing accounts to maximise interest earning potential.

6. Reviewing operation to maximise use of resources.

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

Signed



Kevin Patrick
Academy Accounting Officer

Date 1.12.2014