

# Value for Money Statement

**Academy trust name: North Hertfordshire Studio School Trust**

**Academy trust company number: 07791933**

**Year ended 31 August 2014**

I accept that as accounting officer of **North Hertfordshire Studio School 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.

The Trust tries to ensure that best value for money is always achieved. This relates to both the purchases that are made, the sharing of resources and the outcomes for the students.

When spending monies on capital projects this has been done through a purchasing consortium. This ensures not only all of the OJEU considerations have been taken into account it also gives good value for money. The design of the buildings is done to maximise the resources available to the students and give them the best learning environment in the space available.

For standard procurement The Trust has financial regulations which were approved by the Board which require, depending on the level of purchase, different numbers of quotes or tenders. Thus ensuring that best value and quality is being achieved.

Within the Trust there are two studio schools and an academy. This has allowed The Trust to look at the management, teaching and support functions of the organisation and create a level of optimisation by sharing the resources.


The Trust also subcontracts some of the back office functions to a local college, this has both reduced the set up costs of these functions and the related staffing costs.

The Trust tries to generate income from the assets. Where possible it will hire out space for the benefit of the community as long as it does not disrupt the running of schools or academy and will not create any safeguarding or reputational risks.

The Trust continues to ensure that students raise their individual levels of attainment with many students achieving better results than originally forecast.

All of the Schools and the Academy provide school meals which provide improved nutritional meals at better value.

The accounts, budgets and forecasts are presented for discussion and challenge at each of the local boards for the Schools and the Academy in addition to the main Trust Board.

**Signed:**  .....

**Name:** ...Allan Tyrer

**Academy Trust Accounting Officer**

**Date:** .....