

Value For Money Statement

Yewlands Academy Trust

Company Number 7675248

Year ended 31 August 2013

I accept that as Accounting Officer of Yewlands Academy 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 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.

- **Improving Educational Results**

The academy understands that its current performance levels are not acceptable. The academy remains below floor targets and a large effort has been made this year to put plans in place to reverse this trend of under performance, the key aspects to this work have included:

- Extensive data analysis using a new data analysis package to understand and track the achievement of each student in school in order to build appropriate, tailored and personalised intervention plans.
- Constant review of the curriculum and staffing model to ensure that it meets the needs of all students. English and Maths continue to be a priority for the academy with extra staffing resource being allocated to help secure the required improvement in results.
- Use of the Pupil Premium (PP) funding to close the achievement gap between PP and non PP students; activities have included greater use of 1:1 tutors and the introduction of a subsidised Breakfast Cafe.
- Extensive use of external expertise to act as a catalyst in our bid to improve the quality of Teaching and Learning in the academy. These organisations have included the Innovation Unit, Whole Education and Sheffield Hallam University as well as individuals with proven track records in helping school improvement.
- The most important of these external supports is the developing relationship with Wakefield City Academies Trust (WCAT). A substantial programme of support has been developed over the latter months of the year to help the academy fast track its improvement

efforts. Governors have recently decided to take this relationship further by formally merging with WCAT.

- **Robust governance and oversight of the academy finances**
 - The Finance, Human Resources and Health and Safety Sub Committee approves the budget each year and monitors financial performance each term. Any decisions made by the Sub Committee is ratified by the full Governing Body.
 - The Sub Committee and full Governing Body also receive and approve the Annual Report and Accounts.
 - A Governor takes on the role of Responsible Officer for the academy supported by work carried out on a termly basis by an external accounting firm.
 - The Co-Headteachers and Finance and Operations Director consider current financial performance making any necessary adjustments on a monthly basis.
 - A five year budget projection is prepared to ensure that the long term impact of financial decisions can be assessed and action taken, where necessary, to ensure that the academy remains a 'going concern'.

- **Ensuring good value for money and effective use of resources**
 - Tendering exercises are carried out regularly and on every contract renewal to ensure that the best possible prices and service levels are achieved. Savings on renewal are often achieved, in one case this year securing an 80% reduction in cost over the life of one particular contract.
 - A comprehensive renewal and replacement plan is in place to balance the availability of funds to the aim of ensuring that the equipment and IT infrastructure of the school is effective and fit for purpose.
 - The academy regularly benchmarks against other academy trusts to monitor its value for money effectiveness.

- **Reviewing controls and managing risks**
 - Detailed budgets, analysed by cost centre, are prepared for each budget holder and performance can be tracked real time by all budget holders.
 - The Finance Team, Co Headteachers and the Finance, Human Resources and Health and Safety Sub Committee all monitor and

review budgets regularly, monthly or termly. Full Year Forecasts are prepared and presented to Co Headteachers and the Sub Committee.

- All surplus cash balances are invested in interest bearing accounts managed by an Investments Committee comprising a Governor, Co Headteacher and members of the Finance Team.
- A detailed Risk Register is in place with a rolling programme of reviews of the level of risk and the effectiveness of the associated control activities.

Signed 

J Innes Yewlands Academy Trust Accounting Officer

Date 16.12.2013