

# Value for Money Statement

**Academy trust name: University Academy Keighley**

**Academy trust company number: 7134810**

**Year ended 31 August 2014**

I accept that as accounting officer of University Academy Keighley 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 trusts use of its resources has provided good value for money during the year.

OFSTED assessed the overall effectiveness of University Academy Keighley as "Requires improvement" in May 2014. The Leadership and management and Behaviour and safety of pupils were assessed as good.

## **Collaboration**

The board of trustees recognised that the leadership of University Academy Keighley needed to be strengthened. Through the Bradford Partnership, I was appointed as Executive Principal of University Academy Keighley in 2012 and continue to provide leadership to the academy.

The Bradford Partnership conduct regular targeted reviews of the academy and provide advice on how the academy can improve. The Bradford Partnership provides school to school support to drive up standards across the schools in Bradford, shares expertise and experience and allows subject experts from different schools to interact.

Two members of staff from Bradford Academy have moved to University Academy Keighley (one permanently and one on secondment) to strengthen the Senior Leadership Team.

The academy is a member of the Three Valleys BAC (Behaviour and Attendance Collaborative) and works with other schools to address behaviour and attendance. The academy has seen a significant reduction in exclusions and days lost to education. Where it is deemed necessary, managed moves between schools are carried out in consultation with

schools, parents and students. Switches to schools and PRUs are complemented by alternative learning programmes for troubled youngsters.

### **Focus on individual pupils**

In order to identify the differing needs of pupils, a new data manager was recruited at a higher grade. The progress and achievement reports have all been reviewed and re-written. Staff at all levels now receive effective and purposeful information which enables them to plan and deliver teaching that is appropriate to the specific needs of pupils. The improvement in the way that data is being used was recognised in the latest OFSTED report.

The academy receives £250k per annum in pupil premium funding. A detailed plan is prepared as part of the budget setting process and the progress of pupils is monitored throughout the year. The gap in achievement between pupil premium and non-pupil premium pupils is less than national. More detail is available in the pupil premium report available from the school website.

The performance of the sixth form has improved and this year delivered the best year's results since conversion to an academy. The head of sixth form introduced mentors for sixth form pupils who support and challenge the pupils. With their support all pupils who wanted to go to university gained places.

### **Finance governance and oversight**

The finance team has been strengthened and the qualified Finance Director has recruited a new team which comprises a qualified accountant, a part qualified accountant and a trainee.

This team produce monthly reports to the board of trustees which include expenditure reports, reports on specific areas of expenditure and reconciliations.

The board of trustees are aware of the financial pressures that face the academy over the coming years. A range of financial scenarios have been presented to the board of trustees covering the next 7 years which have been used to review and assess options available to the academy.

The staffing structure is reviewed regularly to ensure that the teaching and non-teaching resources meet the needs of the curriculum and the academy. The pupil numbers have increased and the required increase in staff numbers is modelled and approved in advance by the board of trustees.

The 2013/14 budget setting process was started earlier than in previous years to allow adequate time for a thorough review of all areas of expenditure. The finance system allows

the finance team and budget managers to monitor the income, expenditure and commitments in real time.

The academy occupies a building built with under a PFI contract and this is the largest area of expenditure after staffing costs. The contract is actively managed and the academy employs a member of staff to work closely with the PFI provider to ensure that the contract is delivered appropriately.

Two members of the finance team have undertaken procurement training to ensure that the academy gets better value from its contracts and minimise the risks/exposure. Three quotes are obtained for expenditure in excess of £1000 and a tender was conducted for the appointment of the external auditors. Framework contracts are accessed through the CPC purchasing consortium and the consortium are also available to provide advice on procuring goods and services. Savings of over 15% were made on photocopying paper by accessing a CPC contract and the negotiations resulted in a significant reduction in the copy charge.

### **Maximising income generation**

University Academy Keighley moved in to new premises in 2011 and has excellent facilities. The academy explores every opportunity to generate income through hiring these facilities and the academy is open throughout the week and at weekends to a wide variety of community and sporting groups. A dedicated member of staff manages the lettings and this has given the academy the opportunity to provide employment opportunities to members of the sixth form. These pupils experience a full recruitment process and exposure to a real job interacting with members of the public.

In 2013/14, the governors approved an investment policy to increase the return on available funds. The finance team actively manage the cash flow and by placing money on deposit with a number of financial institutions have increased the deposit interest by 380%.