

Value for Money Statement

Organisation name: University Technical Collge for New Technologies at Daventry

Company number: 7637061

Year ended 31 August 2014

I accept that as accounting officer of University Technical Collge for New Technologies at Daventry 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.

Targeted Improvement: The UTC has a robust tracking system for monitoring achievement and is continually looking at how data can inform staff in order for them to support and extend the learning of students. We have employed skilled staff to support our school improvement agenda and we involve all our teams in focusing on the students' learning needs and encourage innovation and creativity to meet those needs.

Focus on individual students: The UTC offers a comprehensive Academic Mentor scheme, specialist learning provision and focussed support from Engagement and Learning Mentors. Students benefit from one to one mentoring, small group work, external education provision, where appropriate, and our experienced team work with students to support their individual needs.

Collaboration: The UTC works closely with other UTCs in the region (and Nationally) in order to share ideas, good practice and discuss issues. We also work with our academic sponsors Moulton College and the University of Northampton as well as the plethora of industry partners.

New initiatives: Currently exploring ways to maximise resources and sweat our assets.

Qualifying improvements: The Governors' Student Outcomes Action Group meet four times a year to review pupils' education attainment, behaviour and attendance. This allows us to track progress and target interventions. However, having not had any exams yet it is not possible for us to evidence our achievements by results gained.

Financial governance and oversight: The Governors Resources Action Group meet four times a year and has a strong oversight of the financial management of the budget. The chair of the group receives regular reports to review the financial position and challenge decisions. The levels of delegation on spending proposals ensure we take the necessary steps to achieve best value.

The Governing Body approves the budget each year and receives and approves the Annual Accounts.

Better purchasing: The UTC is continuously looking for the most competitive deals using procurement tools such as internet shopping, advice from other schools and economies of scale.

Fitness for purpose: The UTC reviews its ongoing services from external organisations to ensure those services continue to meet the needs of the UTC, are the next available to use at the time, and that they offer good value for money.

Reviewing Controls and Managing Risk: Monthly budget monitoring reports are produced by the Business Support Manager. These reports are reviewed by the Principal along with the Business Support Manager to address any significant variances that may have an impact on the budget outturn.

Reviewing operation to maximise use of resources (Lessons Learned): The School's Leadership Team review

expenditure and make adjustments based on the effectiveness of strategies introduced, and any new strategies identified in the Development Plan.

Name: Mr David Edmondson
Academy Trust Accounting Officer

Date: 16 Dec 2014