

Value for Money Statement

White Rose Academies Trust

Academy trust company number 07958615

Period ended 31 August 2014

I accept that as Accounting Officer of White Rose Academies Trust (WRA) 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 (EFA) and understand that my responsibility and public accountability for includes:

- the economic, efficient and effective use of all resources in the trust's charge;
- the avoidance of waste and extravagance;
- the prudent and economical administration of the organisation
- the establishment and maintenance of a system of financial governance, including sound internal spending controls, keeping up to date financial records, continuous financial monitoring and timely reporting; and
- ensuring all financial transactions represent value for money.

During the period covered by the Annual Report and Financial Statements, from 1 March 2013 to 31 August 2014, the WRA was engaged with the feasibility and implementation stage for the acquisition of Leeds City Academy, Leeds East Academy and Leeds West Academy. Leeds City Academy, formerly City of Leeds School, converted to academy status on 1 August 2014 with Leeds East Academy and Leeds West Academy transferring to WRA on 1 September 2014.

Consequently, WRA has no educational outcomes for the period but the predecessor institution's academic results have provided a baseline on which to set aspirational targets for the student's attainment and achievement in the future. There is also a plan in place for collaboration between the three academies to drive the school improvement programme.

The White Rose Academies vision is to be an exceptional and responsive academy group providing life changing education, skills and experiences for individuals in our academies and in their communities.

Financial governance and oversight

The WRA board have approved a system of governance which is designed to hold all levels of the organisation to account and includes an audit committee to promote strong oversight by the directors and accounting officer. Governance is seen as a key driver to support and challenge the academies to improve educational outcomes and provide value for the funds invested in them.

The board has also adopted Financial Regulations to govern the WRA's activities and define levels of delegated responsibility within the trust.

The WRA board has provided challenge during the due diligence phase, particularly surrounding the land and building lease arrangements and the funding agreements adopted by the trust.

The board also approved a balanced budget for 2014/15 prior to the conversion and transfer of the three academies to its control.

Purchasing

The trust has utilised links with its sponsor, Leeds City College, to take advantage of the economies of scale and their purchasing power as a larger organisation when agreeing services for an internet service provider, for energy procurement and arranging the environmental improvement works at Leeds City Academy.

WRA are also utilising a shared service arrangement for certain back office functions with the college to realise savings in administrative services whilst recognising the requirements on related party transactions.

The trust has also run tenders for the appointment of legal services for advice and support during the implementation phase of operations. There has also been a tender for insurance services, as the first academy was in place before the EFA's Risk Protection Arrangement (RPA) was available. The insurance provision will be reviewed against the EFA's RPA for 1 August 2015.

A successful tender was also conducted for external audit services in order to audit the WRA's first set of accounts for timely submission to the EFA.

Income generation

Due to the available space at Leeds City Academy during the growth phase of the academy a significant number of lettings are in place to generate additional income for the trust. Many of these are educational in nature and are of benefit both to the local community and to other educational institutions in Leeds.

Areas for development

We see many opportunities for the three academies in sharing good practice, creating leaders of excellence in both academic and non-academic functions to increase student achievement, improve attendance and the refine the provision of data as examples. A key focus will be to increase our year 7 recruitment from feeder Primary School to ensure the sustainability of the academies.

We will also be putting out to tender major contracts such as cleaning across the three academies and working on opportunities to save through single sourcing of products such as stationary, supply staff and janitorial supplies as examples.

There will also be a tender to select an internal auditor who will assist in developing the trust's controls and level of accountability.

Martin Church
18 December 2014