

Value for Money Statement

UTC trust name: Buckinghamshire University Technical College

UCT trust company number: 07648803

Year ended 31 August 2013

I accept that as accounting officer of Buckinghamshire University Technical Trust I am responsible and accountable for ensuring that the UTC 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 UTC trust's use of its resources has provided good value for money during the academic year.

During the year ended 31 August 2013 the College was in the process of setting up to start in a new build in September 2013. Every effort has been made to plan for the future and to obtain value for money. The College did not open its door to start educating students but has been active in setting up the curriculum, getting the necessary educational resources and supplies in place and in recruiting students to start in 2013.

There has been strong governance over the period and all monies received in grants and in sponsorship have been carefully spent ensuring value for money has been obtained. There has been strong oversight by the trustees and myself over the trusts system of financial governance.

There has been strong collaboration with other educational providers and experts to ensure that the College is set up with the highest standards and practices in place.

A budget has been set for the first year that has incorporated possible revenue streams to supplement the grants receivable in particular to utilise the building. Sponsors have also identified areas where they can assist the college.

Policies and procedures have been set up to control and manage risk, as well as to maximise spare resources and prevent waste. Financial support has been arranged via a Service Level Arrangement with Aylesbury College to ensure an economic provision of financial services and to assist in the management of budgetary information, cash and banking arrangements and insurance.

Many other organisations have been consulted to learn from their decisions and strategies on how to make the budget go further.

Signed: 

Name: ... Beverley Flanagan

UTC Trust Accounting Officer

Date: 20th December 2013