



Young People's  
Learning Agency

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To Principals or Sponsors of all Open Academies

22 June 2011

Dear Colleague

### **Academy Financial Returns to the YPLA**

This letter asks your Academy to send the YPLA a completed final budget summary (form GAG 2) by 31 July 2011 or within six weeks of receipt of the YPLA's final funding letter for 2011/12. Please pass a copy of this letter to your finance director or equivalent.

The YPLA works closely with Academies to ensure Academies maintain financial health sufficient to continue to meet the needs of your learners. Most Academies are solvent and generate surpluses that support their operations and the YPLA need only then collect minimal financial information. We have been working with academy finance director representatives to develop a minimal set of financial returns that will replace those currently required in the Academies Financial Handbook. Our consultations are under way and we hope to confirm our minimal requirements soon.

In the meantime very many Academies have opened for which we have no financial information and our information for Academies that have been open longer is becoming very out of date. We do now need to gather financial information for all open Academies and so need you to send us a completed GAG 2 return. The return is attached to this letter. The return has been updated to reflect the way Academies are now funded so please use this version rather than the version in the Handbook.

Please send by email a completed electronic version of your GAG 2 return to [academiesfinancialmonitoring@ypla.gov.uk](mailto:academiesfinancialmonitoring@ypla.gov.uk) by 31 July 2011. If your Academy has only recently opened and has not yet received its YPLA final funding letter for academic year 2011/12, please send your completed GAG 2 return to us within six weeks of receiving the funding letter. If you have any queries about completing the GAG 2 please send these to the above email address.

Yours sincerely

A handwritten signature in black ink that reads 'Peter Newson'.

**Peter Newson**  
Director of Finance  
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