



Saffron Academy Trust

Management letter to Trustees
following the audit to 31 August 2022

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Introduction

Introduction and approach

This Report has been prepared for the Trustees of Saffron Academy Trust and summarises our key findings in connection with the audit and assurance work carried out for the year ended 31 August 2022. We recognise that a copy of this Report is forwarded to the ESFA but it is not to be disclosed to any other person or organisation without our written permission. For the avoidance of doubt this Report should not be posted on the Trust's website.

The scope of our work has already been communicated via our Audit Planning Report to the Trustees. The respective roles and responsibilities of both Price Bailey and the Trustees are set out in our agreed terms of engagement.

Our audit and assurance procedures have been designed to enable us to express an opinion on the financial statements in accordance with International Standards on Auditing (UK) and the regular, proper and compliant use of public funds as set out in Annex B of the Framework and guide for external auditors and reporting accountants of academy trusts supporting the Academies Accounts Direction 2021 to 2022.

We have reviewed our statement relating to independence detailed in the Audit Planning Report issued and can confirm we have remained independent and have appropriate safeguards in place. All staff comply with the Audit Practices Board Ethical Standards and the ICAEW Code of Ethics.

Executive summary

We anticipate that we will issue an unmodified audit report for the year. We also anticipate that we will issue an unmodified independent reporting accountant's assurance report on regularity, subject to the satisfactory clearance of any outstanding/unresolved matters outlined in this report.

Significant outstanding matters at the date of this report

At the time of issuing this report, we can confirm that there remain no outstanding matters that require your attention.

Audit approach

We adopted a risk based approach to the audit and our planning identified the following key risks to be addressed. Our detailed findings are noted as follows:

Risk identified	Planned approach	Findings
Revenue recognition	<p>We will verify all material streams of grant income reported to funding documentation.</p> <p>We will substantively test non grant income using analytical review based on our expectations and test a sample of entries for completeness where necessary.</p> <p>We will review post year income and cash movements to verify the completeness of income.</p>	<p>We documented income systems and carried out procedures to gain assurance over the effectiveness of internal controls in place to prevent loss of income and ensure income is correctly recorded.</p> <p>We carried out work to gain reasonable assurance that income reported in the accounts is complete and that cut-off has been correctly applied.</p> <p>We have checked the income is appropriately recognised in accordance with the terms of any funding restrictions.</p>
Management override	<p>We will gain an understanding of the systems, controls and procedures operating within the Trust finance function to identify potential areas of management override risk.</p> <p>We will review all journals posted throughout the year with a value greater than performance materiality. Any that have not been covered by our work on year end balances will be scrutinised and corroborated further.</p>	<p>We reviewed a sample of journals posted throughout the year and a sample from those posted at the year-end to assess appropriateness and validity. Explanations were sought for any large or unusual amounts.</p>

Audit approach continued...

Risk identified	Planned approach	Findings
<p>Related parties</p>	<p>We will review procedures and controls surrounding the recording and reporting of related party transactions.</p> <p>We will make enquiries as to the existence of any related parties before reviewing accounting records and other trusteeships to ensure that all related party transactions have been reported in the financial statements.</p>	<p>We reviewed the internal procedures in place for identifying related parties, including the requirement to keep an up to date, comprehensive register interests of related parties.</p> <p>Our audit work has provided reasonable assurance that the related party transactions disclosed in the financial statements are accurate and complete.</p>
<p>Fund Allocation</p>	<p>We need to gain reasonable assurance that the allocation of funds between restricted and unrestricted has been correctly applied and that funds have been used for the purposes intended by the donor.</p>	<p>We examined whether income had been correctly categorised between restricted and unrestricted funds, reviewing any terms and conditions where applicable.</p> <p>We undertook procedures to gain reasonable assurance that expenditure had been allocated correctly to the corresponding income and used in accordance with the restrictions in place over the fund.</p>

Audit approach continued...

Risk identified	Planned approach	Findings
Staff and salary costs	Staff costs are a key area due to the relative value compared to income reported. Our testing will focus on testing of existence of staff and accuracy of expenditure reported.	<p>We reviewed the reconciliations of the payroll records with the disclosures in the financial statements to ensure no indication of material misstatement of wages and salaries.</p> <p>We tested a sample of the payroll system to ensure adequate and accurate recording and reporting of payroll information in the financial statements. Our testing included verification of a sample of employees to ensure they exist.</p> <p>We tested a sample of the payroll system and reported on the Teachers Pension Scheme End of Year Certificate.</p>

Audit approach continued...

We follow International Standards on Auditing (UK) when carrying out our work. The following changes and responses are noteworthy in 2021:

Area	Approach	Findings
Accounting estimates - LGPS	<p>The Local Government Pension Scheme Liability (LGPS) is a significant accounting estimate subject to a number of assumptions and estimates determined by the actuary used to value the year end liability.</p> <p>We reviewed the independence, reliability and relevant of information provided by the actuary.</p> <p>We reviewed the reasonableness of assumptions used for the discount rate, future pension and salary increases. These determine the value of scheme liabilities.</p> <p>We also reviewed how scheme asset valuations were obtained.</p>	<p>Our assessment identified no conflicts of interest between the actuary and the Trust.</p> <p>Our review of assumptions concluded that those applied by the actuary were in line with other similar schemes.</p> <p>Our review of scheme assets concluded that it was appropriate for the actuary to roll forward the Trust's share of the assets calculated from the latest formal full scheme valuation in 2019.</p>
Detecting irregularities including fraud	<p>Our audit report contains a specific paragraph to explain to what extent the audit was capable of detecting irregularities including fraud. We reviewed the following:</p> <ul style="list-style-type: none"> • Systems, procedures and controls to identify areas of management override risk and decision making processes for one-off transactions. • Minutes of Trustee meetings, risk management processes and internal scrutiny reports. • Correspondence with the ESFA / DfE and any subsequent responses or actions. <p>We also made enquiries of the Accounting Officer to identify any known, alleged or suspected breaches of laws and regulations applicable to the Trust</p>	<p>Our work identified no irregularities (including fraud) which were required to be reported in our audit report.</p> <p>The following issue was disclosed in our Independent Reporting Accountants Assurance Report:</p>

Summary of income and expenditure

	Restricted General Funds	Unrestricted Funds	Fixed Asset Fund	Pension Reserve	Total
Incoming Resources	38,267,175	2,529,435	2,108,981	-	42,905,591
Resources Expended	(38,353,447)	(2,027,586)	(2,154,805)		(42,535,838)
LGPS Charge				(4,634,000)	(4,634,000)
Depreciation			(2,127,154)		(2,127,154)
Employer contributions paid				1,686,000	1,686,000
Total Resources Expended	(38,353,447)	(2,027,586)	(4,281,959)	(2,948,000)	(47,610,992)
Assets Purchased from GAG	(262,876)	278,608	(15,732)		-
Actuarial Gains				26,034,000	26,034,000
Surplus / (Deficit) for the year	(349,148)	780,457	(2,188,710)	23,086,000	21,328,599
Balance at 1 September 2021	633,056	1,836,028	61,379,995	(26,687,000)	37,162,079
Balance at 31 August 2022	283,908	2,616,485	59,191,285	(3,601,000)	58,490,678

We believe this simple schedule gives a useful overview of how the trust has spent its money this year.

Restricted General Funds

In the most simple terms the trust spent all of its income during the year, plus £349,148 of brought forward reserves leaving £283,908 to carry forward.

Unrestricted Funds

Unrestricted income generated in the year amounted to £2,529,435 and expenditure was £2,027,586, an in year surplus of £780,457, leaving unrestricted funds carried forward of £2,616,485.

Fixed Asset Fund

Capital grants of £2,108,981 were received in the year. All of this was spent on projects. Depreciation of fixed assets amounted to £2,127,154. Total restricted fixed asset funds carried forward were £59,191,285.

Pension Reserve

£1,686,000 was paid into the LGPS during the year. The actuarial valuation decreased the deficit to a carry forward of £3,601,000.

Summary of funds by school

	General Annual Grant Funds (£'000)	Other Restricted General Funds (£'000)	Unrestricted Funds (£'000)	Restricted Fixed Asset Funds (£'000)	Pension Reserve Fund (£'000)
Alec Hunter Academy			- 63,533	3,402,997	- 462,000
Beckers Green			79,659	1,791,006	- 180,000
Helena Romanes			185,222	16,227,038	- 710,000
Honywood			54,575	10,289,886	- 512,000
Katherine Semar			172,441	3,149,262	- 468,000
R A Butler			303,441	7,819,146	- 387,000
Saffron Walden		14,000	1,095,503	11,494,148	- 882,000
MAT central services		269,908	789,177	5,017,802	
Balance at 31 August 2022	-	283,908	2,616,485	59,191,285	(3,601,000)

Note 16 in the Trust's financial statements shows the split of reserves between schools in the Trust. We have used this page to report that note in more detail.

General Annual Grant Funds

This makes up the majority of the Trust's operational funding for the provision of free education. It is common for schools to retain unspent funds as general annual grant as it has the least specific restrictions attached to it.

Other Restricted General Funds

These funds are made up of funding which is restricted for very specific provisions. This would include Pupil Premium, SEND and the supplementary funding received in 2022.

Unrestricted Funds

This is made up of funding or self generated income which has no attached restrictions. It is common for schools to retain unspent reserves in the unrestricted fund.

Restricted Fixed Asset Fund

The restricted fixed asset fund is made up with the value of fixed assets held by the Trust and any unspent capital funding.

Pension Fund

The pension fund is made up entirely of the LGPS deficit and is included in the restricted general fund within the statutory financial statements.

Summary of net assets between funds

	Restricted General Funds	Unrestricted Funds	Restricted Fixed Asset Fund	Pension Reserve	Total
Tangible fixed assets			57,443,668		57,443,668
Current assets - non cash	1,252,321				1,252,321
Current assets - cash	2,724,395	2,616,485	2,175,954	-	7,516,834
Creditors due within one year	(3,692,808)		(308,949)		(4,001,757)
Creditors due after more than one year			(119,388)		(119,388)
Provisions				(3,601,000)	(3,601,000)
Total	283,908	2,616,485	59,191,285	(3,601,000)	58,490,678

Note 18 in the Trust's financial statements shows the split of net assets between funds. The difference between free cash and free reserves is sometimes confusing. We have used this page to try and explain the note in more detail.

Restricted General Funds

Almost all of the Trust's operational funding is restricted for the provision of free education. It is not surprising that a significant amount of current assets and liabilities are held within this fund. Total restricted general funds were £283,908

Unrestricted Funds

Cash held in the bank of £2,616,485 makes all of the unrestricted fund balance. Total unrestricted funds carried forward were £2,616,475.

Fixed Asset Fund

Fixed assets valued at £57,443,668 make up the majority of this fund balance. There is also £2,175,954 of capital funding held in the bank as cash. Total restricted fixed asset funds carried forward were £59,191,285.

Pension Fund

The pension fund is made up entirely of the LGPS deficit of £3,601,000.

Summary of adjustments

Nature of Adjustment	Adjusted Items		Unadjusted Items (Factual)		Unadjusted Items (Judgemental)	
	Increase/ (decrease) in Revenue funds £	Increase/ (decrease) in Non Revenue funds £	Increase/ (decrease) in Revenue funds £	Increase/ (decrease) in Non Revenue funds £	Increase/ (decrease) in Revenue funds £	Increase/ (decrease) in Non Revenue funds £
Audit Adjustments						
LGPS Pension Movement		23,086,000				
Being recovery premium incorrectly deferred				35,062		27,284
Total	-	23,086,000	-	35,062	-	27,284

Our findings

Deficiencies to be brought to the attention of the Trustees

We are required to report to you in writing, significant deficiencies in the Trust's internal control environment that we have identified during the audit. These matters are limited to those which we have concluded are of sufficient importance to be reported to you. Our audit cannot necessarily be expected to disclose all matters that may be of interest to you and, as a result, the matters reported may not be the only ones which exist. As part of our work, we considered internal controls relevant to the preparation of the financial statements such that we were able to design appropriate audit procedures. This work was not for the purpose of expressing an opinion on the effectiveness of internal control.

As required by the Academies Accounts Direction 2021 to 2022 trustees must ensure appropriate action is taken within a reasonable period to address any findings. All findings have been given the following priority rating based on their importance:

1. The Trustees must ensure this recommendation is addressed as a matter of priority. Where this is also a material breach of the Academy Trust Handbook, it is likely to result in a modified Regularity Report.
2. This may include a non-material breach of the Academy Trust Handbook or the Trust's internal financial regulations. Internal controls should be strengthened to enhance operational efficiency but action is not time critical.
3. Internal controls could be strengthened but there is little risk of material loss. This may be a point for future consideration as risks faced by the Trust evolve over time.
4. Observations and Recommendations. This point is either for information only or relates to a recommendation made last year where action has been taken and is no longer of concern.

Points raised last year

Prior year findings	Priority	Implication	Recommendation	Current year position
Purchases were made from Saffron Hall Trust, a common trusteeship via M Hayes, during the year. These transactions were not disclosed in advance to the ESFA via their online portal.	2	Section 5.40 of the Academies Financial Handbook requires academy trusts to disclose all expenditure with related parties to the ESFA in advance of the transactions occurring. There is no de minimis level of expenditure for this requirement.	We note that this has since been rectified, with the transactions having been disclosed retrospectively. In future, all purchases from related parties must be reported in advance.	All related party transactions have been disclosed on the ESFA portal.
In contravention of the Trust's accounting policies, the 16-19 bursary paid to Saffron Walden County High School and Helena Romanes School, and subsequent payments out to students, have been treated as trust income and expenditure.	3	The bursary is an agency arrangement as the academy trust has no discretion about the use to which the funds received are put (see 3.124-3.125 of the Academies Accounts Direction 2020-21). It must therefore be treated as a creditor rather than income.	We recommend that bursary income is treated as a creditor with payments out of the fund simply being deducted from the creditor balance.	This point has been raised in the current year.

Points raised last year continued

Prior year findings	Priority	Implication	Recommendation	Current year position
<p>During our testing of related parties, it was noted that not all of the following related parties were declared:</p> <p>We found that any Trustee, Member or Key Management Personnel of the Trust; and any person who is a close member of that person's family*, would be classed as a related party.</p> <p>*'Close member of a person's family' refers to:</p> <ul style="list-style-type: none"> that person's children or spouse; the children, stepchildren or illegitimate children of that person's spouse or domestic partner; dependents of that person; and that person's domestic partner who lives with them as husband or wife or in an equivalent same-sex relationship. <p>Close family members were not being declared in all instances.</p>	4	While the risk of transactions with these related parties may be low, the Trust management team need a comprehensive list of all trustees and their close family to ensure any proposed transactions with them can be captured, reported to and approved by, the ESFA as necessary.	Ensure that register of business interest forms request all Trustees, Members and Key Management Personnel of the Trust declare all close family members regardless of whether or not any transactions took place with these individuals.	Close family members are now included on business interest forms

Findings from this year’s work – Priority 1

Current year findings	Implication	Recommendation	Client comments
There were no points to bring to your attention.			

Findings from this year’s work – Priority 2

Current year findings	Implication	Recommendation	Client comments
There were no points to bring to your attention.			

Findings from this year's work – Priority 3

Current year findings	Implication	Recommendation	Client comments
In contravention of the Trust's accounting policies, the 16-19 bursary paid to Saffron Walden County High School and Helena Romanes School, and subsequent payments out to students, have been treated as trust income and expenditure	The bursary is an agency arrangement as the academy trust has no discretion about the use to which the funds received are put (see 3.124-3.125 of the Academies Accounts Direction 2020-21). It must therefore be treated as a creditor rather than income.	We recommend that bursary income is treated as a creditor with payments out of the fund simply being deducted from the creditor balance.	

Findings from this year’s work – Priority 4

Current year findings	Implication	Recommendation	Client comments
There were no points to bring to your attention.			

Emerging issues

This year, The ESFA have rebranded the Academies Financial Handbook to be known as the Academy Trust Handbook.

The handbook comprises short topics explaining requirements that trusts must follow from 1 September 2022.

Depending on your role, you may need to read other material, which is signposted throughout. Access the full Handbook via the QR code below.



Academy Trust Handbook (ATH) 2022

Changes to the Handbook are limited in 2022. Many of the 'main changes' are points of emphasis. Changes to any mandatory provisions are as follows:

- financial reporting: confirming the withdrawal of the budget forecast return outturn (BFRO)
- special payments: clarifying that prior approval of staff severance payments only applies to 'special' (non-statutory/non-contractual) payments
- indemnities: confirming that trusts will be able to enter into indemnities which are in the normal course of business without seeking approval
- religious character: extending the scope from dioceses to all religious authorities in relation to 'at cost'

It is noteworthy that from 1 March 2022, any newly appointed senior executive leader can only be a trustee if the members decide to appoint them as such, the senior executive leader agrees and the trust's articles permit it. The Department's strong preference is for no other employees to serve as trustees, nor for trustees to occupy staff establishment roles on an unpaid voluntary basis, in order to retain clear lines of accountability.



Emerging issues

“By 2030 all children will benefit from being taught in a school in, or in the process of joining, a strong multi-academy trust, which will help transform underperforming schools and deliver the best possible outcomes for children.”

Access the full document via the QR code below



Schools White Paper delivers real action to level up education

The publication of the Department for Education's first white paper since 2016 contains some timely and constructive insight on the future of national education policy. It focuses on 4 key areas:

- An excellent teacher for every child
- Delivering high standards of curriculum
- Targeted support for every child who needs it
- A stronger and fairer school system

With reference to the final point, there is a clear focus on streamlining the education system by aiming for all schools in the country to be operating within a fully trust-led system by 2030. The intention is to target investment towards [55 Education Investment Areas](#) where the need for the benefits that a strong trust can bring are most urgent. Schools in these areas will be subject to a sharper Ofsted focus and more support to encourage them joining a strong trust.

While there is little to disagree with, it is important to acknowledge that the paper itself is only the start of the process for securing future change. As limited action has been taken since its publication in March 2022, it is something to keep in touch with and put into the context of your own Trust's future strategic plans.



Trustee and governor recruitment



Since the closure of Academy Ambassadors' trustee recruitment service, finding governing board members has become more challenging.

Through various discussions we have discovered a number of resources which may help our clients address the perennial challenge of skills based recruitment of high calibre trustees.

Governors for schools offer a [bespoke matching service](#) by conducting competency assessments and skills-based matching reviews to ensure we fill your board with committed, high-calibre trustees.

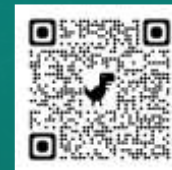
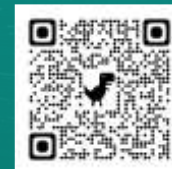
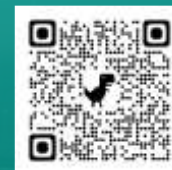
The Institute of Chartered Accountants England and Wales and The Chartered Accountants' Benevolent Association launched [ICAEW Volunteers](#) to help skilled and in-demand chartered accountants give back and strengthen the not-for-profit sector through support in volunteer roles. The service is free for all not-for-profit organisations and volunteers to use.

ICAEW also acts in partnership with [Inspiring Governance](#) to place accountants in local governing body roles in single or multi academy trusts.

Nurole's proprietary [open hiring platform](#) allows Education organisations to access talent that was previously unreachable using a [research-backed structured assessment process](#) designed to improve hiring outcomes [at an affordable cost](#).

Emerging issues

Access the each of the organisations' websites via the QR codes below.



Emerging issues

Energy Bill Relief Scheme

To support schools facing significant energy price increases the Government has recently introduced the Energy Bill Relief Scheme.

This will apply to fixed energy contracts agreed on or after 1 April 2022, as well as to deemed, variable and flexible tariffs and contracts. It will apply to energy usage from 1 October 2022 to 31 March 2023, running for an initial 6 month period for all non-domestic energy users. The savings will be first seen in October bills, which are typically received in November.

For all non-domestic energy users in Great Britain this government supported price has been set at:

- £211 per megawatt hour (MWh) for electricity
- £75 per MWh for gas

Suppliers will apply reductions to the bills of all eligible non-domestic customers. More information can be found via the QR code below.



Risk Protection Arrangement Cyber Cover

Cyber security poses a significant risk to all organisations with a digital infrastructure.

The Government backed Risk Protection Arrangement (RPA) now offers cover for cyber incidents. Defined as:

“Any actual or suspected unauthorised access to any computer, other computing and electronic equipment linked to computer hardware, electronic data processing equipment, microchips or computer installation that processes, stores, transmits, retrieves or receives data.”

To be eligible trusts must:

- have offline backups
- register with [Police CyberAlarm](#)
- have a cyber response plan in place

All employees or governors who have access to a trust's information technology system must also undertake [NCSC cyber security training](#). More information can be found via the QR code below.



Land and Buildings Collection Tool 2023

The ESFA land and buildings collection tool (LBCT) collects information about all of the land and buildings used by academy trusts and their academies. It's a snapshot of your trust's land and building assets at 31 August 2022.

This year the LBCT will also ask for information about non-land and building assets that academy trusts lease. You will be asked to provide summary information for bathroom and sanitary equipment, catering equipment, office and school furniture, groundskeeping equipment, gym equipment, IT equipment, musical instruments and telephony.

If you have any vehicles leases or leases that do not fit into any of the mentioned categories, you will need to report these in more detail and upload the lease agreement.

The LBCT will go live on 17 January 2023 with a submission deadline of 21 February 2023. More information can be found via the QR code below.



The Academies Planning Calendar provides a summary of key dates about ESFA activities for the 2022 to 2023 academic year that relate to academy funding, finance and compliance with your funding agreement.



Education & Skills
Funding Agency

Academies planning calendar

A summary of key dates and actions relating to academy funding, finance and trust compliance with their funding agreement



Department for Education

September 2022	October 2022	November 2022
<p>Trust action</p> <ul style="list-style-type: none"> Academies must submit their public sector apprenticeship target data returns for the period 1 April 2021 to 31 March 2022 by 30 September. <p>Information and published guidance</p> <ul style="list-style-type: none"> The Academy Trust Handbook 2022 comes into effect. ESFA publishes guidance and workbook for the land and buildings collection tool ESFA publishes key findings following the assurance work relating to academy trust financial statements, academy funding audits and financial management and governance reviews, for the year 2021 to 2022 <p>Are your trustees informed and providing effective challenge?</p> <p>Understanding your data: a guide for school governors and academy trustees. How to collect data and what it can tell you about your school's performance</p>	<p>Trust action</p> <ul style="list-style-type: none"> Complete autumn school census Land and buildings collection tool online form available 4 October Accounts return online form available 18 October Academies must publicly consult by 31 January 2023 on proposed changes to admission arrangements for entry in September 2024, or if they haven't consulted in the past 7 years <p>Information and published guidance</p> <ul style="list-style-type: none"> ESFA publishes guidance and workbook for the academies accounts return ESFA publishes accounts submission coversheet guidance and online form for academies to submit their audited financial statements, auditor's management letter and annual summary internal scrutiny report, from 19 October ESFA publishes the 16 to 19 revenue funding allocation data for 2022 to 2023 Pupil number adjustment (PNA) calculator and guidance notes 2022 to 2023 published <p>Payment</p> <ul style="list-style-type: none"> Second quarterly pupil premium for 2022 to 2023 financial year Universal infant free school meals (UIFSM) for newly eligible academies First payment of the school-led tutoring grant and first payment of the recovery premium for the 2022 to 2023 academic year Reimbursement of Senior Mental Health Leads Grant claims made in financial year Q2 	<p>Trust action</p> <ul style="list-style-type: none"> Complete and submit the land and buildings collection tool by 8 November <p>Information and published guidance</p> <ul style="list-style-type: none"> PE and sport premium conditions of grant and allocations issued for the 2022 to 2023 academic year DfE publishes the 2020 to 2021 academies sector annual report and accounts (SARA) <p>Payment</p> <ul style="list-style-type: none"> First payment of the teachers' pay grant and teachers' pension grant for the 2022 to 2023 academic year (early years and post 16 providers only) First PE and sport premium payment for the 2022 to 2023 academic year Reimbursement of approved summer schools programme claims for summer 2022 <p>Thinking about your land and buildings?</p> <p>Get help by using the Good Estate Management for Schools guidance</p>
December 2022	January 2023	February 2023
<p>Trust action</p> <ul style="list-style-type: none"> Trusts submit their 2021 to 2022 audited financial statements, auditor's management letter, annual summary internal scrutiny report and accounts submission coversheet by 31 December <p>Announcement</p> <ul style="list-style-type: none"> DfE announces the schools revenue funding settlement for 2022 to 2023 	<p>Trust action</p> <ul style="list-style-type: none"> Complete spring school census Schools resource management self-assessment tool (SRMSAT) online form available Complete and submit the accounts return online form by 19 January Trusts publish their 2021 to 2022 audited financial statements on their website by 31 January <p>Information and published guidance</p> <ul style="list-style-type: none"> ESFA publishes outcomes of requests from local authorities for changes to high needs places for 2022 to 2023; academies have 2 weeks to submit a query about the outcomes ESFA issues guidance on estimating your funding for April 2023 to August 2023 opens. <p>Payment</p> <ul style="list-style-type: none"> Third quarterly pupil premium for the 2022 to 2023 financial year Second payment of the recovery premium for the 2022 to 2023 academic year Second payment of the school-led tutoring grant for 2022 to 2023 Reimbursement of Senior Mental Health Leads Grant claims made in financial year Q3 	<p>Trust action</p> <ul style="list-style-type: none"> Academies must determine their admission arrangements for entry in September 2024 by 28 February Academies must publish their admissions appeals timetable for 2023 on their website by 28 February <p>Information and published guidance</p> <ul style="list-style-type: none"> ESFA confirms exceptional 2022 to 2023 post-16 in-year growth outcomes ESFA issues guidance on 2023 to 2024 funding allocations for open academies ESFA issues guidance on funding allocations for new openers between April 2023 and August 2023 ESFA issues 16 to 19 allocation calculation toolkits (ACT) containing funding factors and student numbers <p>Payment</p> <ul style="list-style-type: none"> Positive early PNA payments made to academies for 2022 to 2023

All tools highlighted are available on the School Resource Management collection page at: <https://www.gov.uk/government/collections/schools-financial-health-and-efficiency>

Access the
Academies Planning
Calendar by scanning
the QR code below.



Education & Skills
Funding Agency

Academies planning calendar

A summary of key dates and actions relating to academy funding,
finance and trust compliance with their funding agreement



Department for Education

March 2023	April 2023	May 2023
<p>Trust action</p> <ul style="list-style-type: none"> Academies must publish their admission arrangements for entry in September 2024 on their website and send a copy to their local authority by 15 March Trusts complete and submit the school resource management self-assessment tool (SRMSAT) by 15 March <p>Information and published guidance</p> <ul style="list-style-type: none"> ESFA issues academy revenue funding allocations for 2022 to 2023 including 16 to 19 allocations (plus student support, 16 to 19 Bursary Fund and free meals in further education) where applicable ESFA publishes the Academies Accounts Direction, Model Accounts and Auditor Guide for 2022 to 2023 <p>Payment</p> <ul style="list-style-type: none"> PE and sport premium for newly eligible academies 	<p>Trust action</p> <ul style="list-style-type: none"> 16 to 19 revenue funding allocation business case for major data errors deadline 30 April <p>Information and published guidance</p> <ul style="list-style-type: none"> ESFA publishes 16 to 19 funding regulations guidance, funding rates and formula guidance for 2022 to 2023 ESFA publishes 16 to 19 student support eligibility and guidance, including 16 to 19 Bursary Fund guidance ESFA publishes guidance and workbook for the budget forecast return <p>Payment</p> <ul style="list-style-type: none"> Final quarterly pupil premium for the 2022 to 2023 financial year Third payment of the recovery premium for 2022 to 2023 <p>Budget planning and recruiting? Use the benchmarking and view my financial insights (VMFI) tools and sign up for the free Teaching Vacancies service</p>	<p>Trust action</p> <ul style="list-style-type: none"> Complete summer school census Trusts must submit their audited financial statements to Companies House within 9 months of the end of the accounting period which is 31 May <p>Information and published guidance</p> <ul style="list-style-type: none"> Main PNA exercise complete and statements uploaded to Document Exchange for 2022 to 2023 <p>Payment</p> <ul style="list-style-type: none"> Second payment of the teachers' pay grant and teachers' pension grant for the 2022 to 2023 academic year (early years and post 16 providers only) Final PE and sport premium for the 2022 to 2023 academic year Final payment of the school-led tutoring grant for 2022 to 2023
June 2023	July 2023	August 2023
<p>Trust Action</p> <ul style="list-style-type: none"> Budget forecast return form available <p>Information and published guidance</p> <ul style="list-style-type: none"> ESFA publishes the 2023 to 2024 Academy Trust Handbook ESFA publishes the 16 to 19 sub-contracting controls guidance for 2022 to 2023 ESFA issues guidance on funding allocations for new openers between September 2023 and March 2024 <p>Buying supplies? Find advice and guidance on buying goods and services using Get help buying for schools</p>	<p>Trust action</p> <ul style="list-style-type: none"> Complete and submit the budget forecast return <p>Information and published guidance</p> <ul style="list-style-type: none"> ESFA refreshes the 16 to 19 interactive census tool DfE publishes the 2021 to 2022 academies sector annual report and accounts (SARA) ESFA issues guidance on estimating your funding, for September 2023 to March 2024 openers <p>Payment</p> <ul style="list-style-type: none"> Final payment for universal infant free school meals for the 2022 to 2023 academic year Quarter 1 payment of pupil premium Main PNA positive payments made to academies for 2022 to 2023 Final payment of the recovery premium for the 2022 to 2023 academic year 	<p>Planning for next year's intake? Use our integrated curriculum and financial planning tools and guidance</p>

Reminder

Make the most of your school resources.

Benchmarking your schools financial data • View My Financial Insights Tool • School Business Professionals training and support • Guidance for Governors • The School Workload Reduction Toolkit • Hiring supply teachers and agency workers • Good Estate Management for Schools • Get help buying for schools • Teaching Vacancies service • School Resource Management Adviser programme

All of the highlighted tools and resources are available on GOV.UK: <https://www.gov.uk/government/collections/schools-financial-health-and-efficiency>

Twitter - @AcademyHelpdesk

Our Academy Helpdesk is always on hand to answer any queries you might have regarding your trust's accounts and finances.

Our Twitter account has been set up to keep you up to date with the latest developments and comments from the sector.

If you're not on Twitter we want to ensure you're still kept up to date so we collect our most recent relevant tweets and deliver them to you each fortnight. Subscribe to these updates using the QR code below:



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