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December 2015

Academy Forum e-bulletin

Welcome to the latest issue of the Academy forum e newsletter.

The topics have been provided by Randall & Payne LLP an active member of the UK200Group Academy forum.

Academy Accounts Return

The annual Academies Accounts Return is due for submission via the Document Exchange by 31 January 2016, with the final version already released on the EFA website.

Below is a reminder of the common errors found in the 2014 returns...

- Not all tabs were completed
- The form was not completed using round '000's as requested
- The counter party tab was weak, which in itself is a key issue as this is most important in the consolidation process
- The staff costs did not include NI and pensions and where staff numbers were provided it needs to be full time equivalent and not the actual numbers
- Non-disclosure of those earning over £60,000 or inclusion in the wrong box on being in post for under a year.

Annual Accounts Filing

The EFA has now published the guidance for Academies to submit the 31 August accounts by 31 December.

[Click here](#) for the main points of the guidance...

Contact information

The EFA Information Exchange is now the prime portal for keeping the EFA up to date with changes in details of contacts, alongside being the place to request the E-Bulletin to be sent to headteachers, CFO's, members and trustees.

The information requested by the Academies Financial Handbook is that within 14 days of vacation or filling of the position of...

- Chair of trustees,
- Accounting officer,
- Chief financial officer, and
- The appointment of all trustees and members.

Rates Grant

As a reminder all Academies, Free Schools and Studio Schools are able to claim funding to pay their national non-domestic rates. There is an online form available on gov.uk and the same form can be used for both the 2015/16 financial year and 2014/15 if the grant has yet to be claimed.

Spending Review 2015

As will have been noted the results of the Spending Review for 2015 were delivered in the Autumn Statement by George Osborne. The idea of the joined approach is to deliver the government's priority on delivering security to working people throughout their lives. All government departments are included within the 4 year plan designed to fix the public finances.

In particular for the Department for Education there are 4 key areas being addressed...

[Click here](#) for the 4 key areas and their levels of budget

PE and Sports Grant

The funding allocations for the primary schools PE and sports grant have been published with the first payment, 7/12ths, made on 2 November and the balance payable in May 2016.

Those primary schools who are new to the grant this Academic year will receive funding based on the Autumn 2015 census with payments made in February and May 2016. In conjunction with the confirmation of the funding levels updated guidance has been issued specifically focusing on how the grant should not be spent and the website reporting requirements.

The link below contains the information and guidance that has been made available to primary schools to guide them.

Click here for the ... [Guidance](#)

Academies Financial Handbook 2015

The EFA has issued the latest iteration of the Academies Financial Handbook which sets

out the responsibilities and requirements relating to the financial governance and management of Academy Trusts.

The handbook comes into effect on 1 September 2015 and so applies to all Academies operating from 1 September 2015. The primary requirements within the new document is governance and stresses the need for the Trust's governance arrangements to be published on their websites, and importantly that they should be easily accessible without the need to download an additional document.

Key changes include, but are not limited to;

- Not having de facto trustees or shadow directors
- Accounting Officers must adhere to the 7 principles of public life
- Ensure the register of interests includes family relationships including between members and trustees, and trustees and trust employees
- Notifying the EFA on appointment of trustees or members

[Academies Financial Handbook 2015](#)

Upcoming deadlines

Due dates for...

- Companies House Annual return
- FMGS
- Teachers Pension Audit submission

Summary reporting deadlines for EFA...

- Financial Statements
- Accounts Return
- FMGS
- Budget Forecast

Please [click here](#) for all the relevant deadlines above

The UK200Group Academy Forum is part of the UK200Charities & Education Group.

[click here](#) for a full list of UK200Group Academy Forum members.

About the UK200Charities & Education Group

We are specialist chartered accountants and lawyers providing accounting, legal and advisory services for clients in the charity sector. Our members have a wealth of knowledge and understanding of the sector, providing expert support and assistance for charities ensuring Trustees discharge their responsibilities properly as defined by Charity Law, guidance issued by the Charity Commission and OSCR including the application of the SORP to the annual report and accounts, audits and independent examinations and advice on VAT, Gift Aid procedures, investments and funding.

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