

Welcome to Focus On... our special quarterly bulletin looking at issues relevant to particular sectors and topics of interest.

In October's Focus On... Education, we highlight how the deadline for academies to report on how they are offering value for money is now just a matter of months away. We also look at the funding opportunities available for sports projects for schools and academies. Meanwhile, academies can help other schools drive improvements forward, with these 'chains' helping to raise standards. Finally, a new survey has suggested that the financial status of the education sector is looking increasingly positive.

If you would like to discuss any aspect of our specialist audit and accountancy services for schools, please contact Emma Murray, Audit and Compliance Partner at Nicholsons, at emma.murray@nicholsonsca.co.uk or phone **0845 27 66 555**.

Time ticking away to 'value for money' deadline

Academies have been set a 31 December deadline to report for the first time on how they are providing value for money.

The Academies Financial Handbook 2013, which took effect on 1 September, includes a requirement for academy trusts to complete an annual value for money statement, the format for which has just been published on the Department for Education (DfE) website.

Also published alongside it is a guide for accounting officers, who must sign their academy's statement

as the people responsible and accountable for achieving the best value for money in their school.

The statement is designed to help academies self-assess what they have done to maximise the impact of their money in the period ended 31 August each year.

In the guidance, the DfE says: "We are not looking for a lengthy report but it should focus on good examples of the areas where the trust has achieved value for money and examples where the trust could do better, including descriptive

evidence of the actions taken and to be taken."

Its list of areas that the academy might cover include the trust's system of financial governance and oversight, better purchasing, better income generation and reviewing controls and managing risks.

Academy trusts must send their completed statements to the EFA at AcademiesFinancialMonitoring.EFA@education.gsi.gov.uk by 31 December and publish them on the trust's website within one month of submission.

The value for money statement was first announced in the September 2012 edition of the Academies Financial Handbook and originally was to be presented as part of academy trusts' annual reports and audited accounts. However the statement is now a separate free-standing return that will not be a part of the annual report and accounts.

The statement is required for the first time for the period ended 31 August 2013. All academy trusts that have converted by 31 August 2013 must complete the statement.

While the value for money statement does not need to be audited, the Nicholsons team can provide expert advice on compiling an effective and meaningful report. We can also assist academies and their accounting officers in exploring options for achieving better value for the funding they receive. For more information, please contact us.



Survey reveals upbeat outlook on spending

A new survey suggests that the financial status of the education sector is looking increasingly positive.

The findings come from the British Educational Suppliers Association's (BESA) latest quarterly Education Market Performance, which each quarter

explores changes in the spending plans of schools and the sales that suppliers are achieving.

In the latest survey, published in August, BESA questioned 137 primaries, 91 secondary schools and 66 sector suppliers.

Schools indicated a rise in expenditure in all the three categories of ICT, non-ICT and furniture/storage equipment. They projected that their 2013-14 spending would increase by 2.7 per cent, after reported growth of 2.3 per cent in 2012-13.



Primary schools were particularly positive, with their outlook for 2013-14 spending expected to increase by 3.6 per cent. Secondary schools indicated an overall positive growth of two per cent.

Caroline Wright, director at BESA, said: "It is heartening for the economy that the findings of our quarterly survey show a positive and optimistic outlook by both schools and suppliers."

Nicholsons can provide ongoing advice and a wide range of services to support academies in obtaining best value from available resources and their greater financial freedom. For more information, please contact us.

Chains linked to raising standards

Hundreds of academies are helping other schools to drive forward improvements, new official figures show.

Education Secretary Michael Gove said the growth of academy chains was enabling more of the best heads and teachers to collaborate, as the Department for Education (DfE) published figures on 6 September that showed:

- 1,660 schools are now in academy chains, nearly double the 897 this time last year. Around 348 schools are leading these chains
- an increasing number of primary schools are joining chains or forming their own, including 88 per cent (211) of all primary academies that opened in the last three months.

The department cited examples of how chains are using the freedom and flexibility of academy status

to raise standards, including:

- head teachers moving across schools in the chain to gain, and pass on, experience and expertise
- classroom teachers running teacher-to-teacher training, sharing best practice across the chain
- sharing of central services, including HR, finance, catering and IT
- organising procurement across chains, reducing costs and creating efficiencies.

Academies are led either by traditional sponsors or successful schools, which could be heading small chains of one or two neighbouring schools or are developing larger networks in their communities.

Mr Gove said: "Schools are collaborating on a scale that has never been witnessed before, raising standards for pupils."

The figures released on 6 September also showed there were now 3,304 academies in England – almost 15 times as many as in May 2010, when there were only 203.

There are now 153,000 teachers in academies – 23,000 (ten per cent) in primary academies and 129,000 (56 per cent) in secondaries and 2.2 million pupils in academies.

The decision to form or become part of an academy chain is a significant one. In assessing the options, deciding on the way forward – and operating effectively as a chain once it is established – expert advice can be crucial.

At Nicholsons, our academies specialists can assist schools in making informed decisions and provide support during the transition process and beyond. For more information, please contact us.

Are you making the most of the funding available for sports projects?

With most funding pots not being available to projects that take place in curriculum time, gaining money for sport in schools can be a minefield. However, there are some sources of funding open to educational establishments.

While eligibility will depend often on the nature of the project for which the money is required,

Lincolnshire's Funding Portal – which can be found at www.lincolnshire.gov.uk – contains information on numerous funding sources which can be used to fund sport.

However, the main source of funding for sport in the country is Sport England, which offers a number of grant schemes focussing solely on

the delivery of sport for young people.

For more information on funding for sport or for specific sports-related projects at your school or academy, please contact Clare Gilman-Abel, Funding Officer of Lincolnshire Sports Partnership, on 01522 585580 or via email to clare.gilman-abel@lincolnsport.co.uk.