

## Focus on... Education



Winter 2016/17

In the Winter Focus On..... Education, we look at a Government scheme which will see academy trusts under a new obligation to publish their financial records. We then explore calls for teachers' pay rises to be capped at one per cent, before looking at a pair of Academy Briefing seminars Nicholson's are holding in collaboration with Investors in Excellence on Thursday 19 January 2017. From there, we close the bulletin with a look at a new Government funding boost for grammar schools. This edition's Spotlight On... features Emma Murray.

If you would like to discuss any aspect of our specialist audit and accountancy services for schools and academies, including Multi-Academy Trusts (MATs), please contact Emma Murray, Head of Nicholson's Academy Team, at [emma.murray@nicholsonscs.co.uk](mailto:emma.murray@nicholsonscs.co.uk) or call 01522 815100.

## Academy trusts will need to publish financial records under new DfE scheme

The Government will publish the financial records of academy trusts in a bid to improve transparency, accountability and financial oversight in the public sector, a report has revealed.

The education Select Committee has issued a sample of the 'new look' Government report, stating that records will need to include: reported

frauds, the salaries of high-earning board members, expenditure on consultants and details of any off-payroll arrangements.

The first 'official' report will be published next year, and will mark the first time that figures for academy trusts will be collated and published publicly.

The move follows a series of concerns over significant issues in academy accounts and scepticism from the public, while the Government said the new report will allow Parliament to keep tabs on trends in academy spend and performance.

Education committee chair, Neil Carnichael, has said that he would like to publish 'further details' about the costs of Private Finance Initiative (PFI) payments. He has also said that he would like to see future reports name any philanthropists making large donations to trusts.

"Overall, we remain to be convinced that the revised arrangements will provide an adequate level of transparency and accountability of the department's expenditure on academies," he said in a letter to the Department of Education (DfE).

A DfE spokesperson said: "All academies operate under a strict system of financial oversight and accountability – more robust than in council-run schools. Where issues are identified we can and do take direct action."

To find out more about our academy services, and for detailed information on how we can help you with budgeting and financial reporting, please contact us.



## Nicholsons' Academy Briefing to hear from Investors in Excellence

We are looking forward to welcoming Judy Hart, Head of Business Development at Investors in Excellence, who will be joining us for a pair of **FREE** Academy Briefing seminars we are holding in collaboration with Investors in Excellence on **Thursday 19 January 2017**.

The seminars will take place from **8.30am to 10.30am and from 4pm to 6pm at Newland House, The Point, Weaver Road, Lincoln, LN6 3QN**. Each seminar will explore how the Investors in Excellence Standard can be used by academies to establish strong supporting frameworks to help them achieve constant improvement.

With the increasing devolution of power to academy trusts, schools are ever more closely resemble businesses, requiring qualified professional business managers. Investors in

Excellence believes that constant improvement can – and should be – embraced by schools by establishing the correct supporting frameworks. These structures form the backbone of the Investors in Excellence Standard.

Investors in Excellence has worked with businesses across a range of sectors, both nationally and internationally, for more than 20 years to help them excel through the use of toolkits, approaches and new ways of working, underpinned by the Standard as a benchmark.

The Standard is designed to assess the areas of Leading, Resourcing, Delivering and Achieving within organisations, ascertaining 'What Matters Most'. Investors in Excellence aims to foster a culture of continuous improvement, supporting change and raising standards.

Organisations that achieve the Investors in Excellence Standard are required to undertake a rigorous process of external assessment that looks at all key performance areas and, more crucially, its business and customer results. Once organisations have achieved the Standard they will be required to undertake the re-certification process every two years to ensure that they are still operating at the required level.

The seminars will give you the opportunity to hear more about how the Investors in Excellence Standard relates to the education sector.

Places are limited, so secure your place today by calling us on: 01522 815100.

Further information about Investors in Excellence is available from [www.investorsinexcellence.com](http://www.investorsinexcellence.com)

## Grammars get boost, but no funding on radar for established schools

The Government has confirmed a £50 million annual capital investment to deliver new grammar schools in 2017, but there will be no funding boost this year for current schools.

Chancellor Philip Hammond said that the funding would be allocated from the start of next year, with the total investment amounting to £200 million by 2021.

The news substantiates the Government's plans to expand "selective" schools across the UK.

Talking to MPs in the House of Commons, the Chancellor said the Government had "raised standards and expanded opportunity" through its education reforms over the past six years.

"The new capital funding that I have provided today for grammar schools will help to continue that trend," he added.

Mr Hammond has already committed £1 billion of additional funding for departmental spending in "priority areas", but it is unclear whether the Department for Education (DfE) will benefit from this.

Schools had previously urged the Government for a funding boost before this year's Autumn Statement – but these calls for action were unsuccessful.

Malcolm Trobe, interim general secretary of the Association of School and College Leaders, said it was "disappointing" that the Chancellor's

announcement "failed to address the severe funding pressures in schools and colleges".

"The situation is so serious that some are struggling to deliver a full curriculum, courses are having to be cut and some sixth forms are closing," he said.

"Education is arguably the single most important investment we can make. It provides the country's intellectual infrastructure; the knowledge and skills which will enable us to remain competitive in a global market."

Elsewhere, the Government has announced that the Royal Society of Arts will receive a share of £7.6 million of funding for a pilot to promote cultural education in schools.

## Spotlight on Emma Murray, Director and Head of Nicholsons' Academy Team



**Emma Murray**

Emma joined Nicholsons in 1999 and qualified as a Chartered Accountant in 2002, before becoming a partner in 2007, and a director in 2016. She

currently fronts our specialist Academy Team and enjoys providing expert strategic advice to a number of academies.

But Emma's expertise does not end with schools. Her portfolio of clients is refreshingly diverse and includes a large number of sole-trader and partnership clients, charities of various sizes and companies varying from one man bands to those operating from numerous sites.

She is also one of the leading partners in the audit and charitable services sectors and a keen member of the Rotary Club of Lincoln.

Married with two little girls, Emma uses what free time she has to explore the great outdoors either on foot or on two wheels, spending time with friends and family and holidaying both in the UK and abroad – a firm believer that you can't beat this country when the sun is shining!

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