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Education & Skills
Funding Agency

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1. Reminder: how to submit academy trust audited financial statements

The deadline of 31 December 2017 for academy trusts submitting their audited financial statements is fast approaching.

ESFA has published updated guidance on how to submit your 2016 to 2017 financial statements, including a list of the additional questions about trust financial health introduced this year.

If your financial statements are ready, you can submit them now via the [accounts submission coversheet online form](#). If you have already submitted your audited financial statements and coversheet, thank you.

To help you to meet the 31 December deadline, please:

- ensure there is adequate time for a trustees' meeting at which the accounts can be approved and signed, as set out in section 1.6 of the Academies Accounts Direction
- refer to the published guidance on [how to submit your 2016 to 2017 financial statements](#) using the accounts submission coversheet online form

2. Information: ESFA Chief Executive writes to academy trusts about levels of executive pay

Eileen Milner, Chief Executive of the Education and Skills Funding Agency, has written to the Chair of Trustees at academy trusts that have only one academy and pay a salary in excess of £150k.

The [letter](#) requests that trusts provide information on the rationale for the level of pay set and the process followed. The letter highlights a new requirement in the [Academies Financial Handbook](#) that trustees must ensure their decisions about levels of executive pay “follow a robust evidence-based process and are reflective of the individual’s role and responsibilities”.

Although only sent to a limited number of trusts, we’ve [published the letter](#) on GOV.UK because ESFA is committed to transparency on this matter. Academy trusts must disclose information about senior staff pay annually in their audited accounts and high salary data is published in the sector annual report and accounts (SARA).

3. Information: accounts return weekly Skype conferencing Q&A sessions

We’re hosting weekly Skype conferencing Q&A sessions from 4pm to 5pm every Thursday to answer your questions about the accounts return and any residual questions about the land and buildings collection tool return.

Please use this [Join Skype Meeting](#) link to access the conference and download the web app if necessary. If you don’t use Skype, you can join by phone. Call 02033 215238 and, when instructed, enter the conference ID (2081 9375).

4. Information: 16 to 19 revenue funding allocations survey feedback

In September we issued a short survey on products we produce to support 16 to 19 revenue funding allocations. We used the survey to help us understand when and how you use our products. This is because delivering excellent customer service is important to us.

Thank you to everyone who completed the survey. It was good to hear many of you found our products useful and you received them when you needed them.

We are using your feedback to make small changes for 2018 to 2019 academic year. We have started work to address some of the common themes for improvement. They include:

- increase the awareness of our products
- produce some simple guides that will help you to better understand existing products, their purpose and how to use them
- include a ‘what’s new’ section in all our 16 to 19 funding allocation explanatory notes, condensing them where possible to reduce their length

We will continue to improve our products based on your feedback. Please do continue to share any suggestions or improvements you have about how we communicate 16 to 19 revenue funding allocations.

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