



Education & Skills  
Funding Agency

# **Accounts return 2017/18: information required in addition to financial statements**

**July 2018**

## Introduction

This document sets out the differences between the financial statements prepared by trusts in accordance with the academies accounts direction and the information required for the accounts return. Within the accounts return, there are areas where we request additional information or information that is more detailed compared to that required in the financial statements. We have listed these below in order to help trusts and auditors prepare for and plan their returns.

## New items for the 2017/18 accounts return

There are four new items that will be in the 2017/18 accounts return.

**1. Number of employees whose emoluments exceed £100k** - trusts should disclose the job role undertaken and full time equivalent position for each employee whose annualised full time equivalent emoluments exceed £100k:

Banding	Job role	Full Time Equivalent (%)
£100,001-£110,000 etc.		

**2. Gender analysis** – this should be calculated on an average full time equivalent (FTE) basis (i.e. adding the FTE position for each month and dividing by 12), rather than the full time equivalent position as at year end

**3. Related party transactions** – the value of payments to and from a related party under £50,000 are required to be broken down into smaller sections (£0 - £2,500, £2,501 - £10,000, £10,001 - £20,000, £20,001 - £50,000)

**4. Other** – trusts will be asked to provide the number of control issues raised in the management letter, those that have been assigned the highest priority and if there are any unresolved high priority issues from the previous audit. This is required to be confirmed by the external auditors at the approval stage

## Comparison to financial statements:

The guidance reference relates to the Accounts Return 2017 to 2018 Excel workbook, which is available at [www.gov.uk/guidance/academies-accounts-return](http://www.gov.uk/guidance/academies-accounts-return).

### Statement of financial activities

	Comparator	Guidance tab/ cell reference*
<b>Grants – revenue and capital</b>		
1. Revenue and capital grants are broken down into DfE and ESFA, DfE Group and Other. Within these categories, they are then split into detailed rows. Please refer to the guidance as to how these are further broken down.	Detailed breakdown	Excel workbook SOFA A31
<b>Charitable activities – direct and support costs</b>		
2. These are split into detailed categories. Please refer to the guidance as to how these are broken down.	Detailed breakdown	Excel workbook SOFA A148
<b>Average staff numbers</b>		
3. Teachers, management and administration and support staff must be categorised into permanently employed or temporary/interim staff.	Additional information	
<b>Gender analysis</b>		
4. Permanent employees (accounting officer, staff who serve as trustees, teachers, management and administration and support staff) must be categorised by gender on an average full time equivalent: male or female.	Additional information	
<b>Number of employees whose emoluments exceed £100k</b>		
5. Trusts should disclose further details on employees whose full time equivalent annualised emoluments exceed £100k. Further details required will be job role undertaken and full time equivalent position.	Additional information	
<b>Staff sickness</b>		
6. Trusts should disclose days lost to sickness	Additional information	
<b>Related party transactions - trustee's remuneration</b>		
7. In addition to the related party transactions disclosures, trusts must indicate the number of unpaid trustees.	Additional information	
<b>Exit packages – non-civil service schemes</b>		
8. Trusts should identify exit packages on a value scale and categorise into the following: number of compulsory redundancies, value of compulsory redundancies (contractual), value of compulsory redundancies (non-contractual), number of other agreed departures, value of other agreed departures (contractual) and value of other agreed departures (non-contractual). Any non-contractual redundancy payments should also be disclosed in the losses and special payments table in balance sheet funds and other disclosures.	Detailed breakdown	Excel workbook SOFA A287
<b>Loss of office payments</b>		
9. The value of loss of office payments for accounting officers and other trustees should be disclosed.	Detailed breakdown	Excel workbook SOFA A299
<b>Provision of boarding activities – income and expenditure</b>		
10. Trusts should break these down into detailed categories. Please refer to the guidance as to how these are broken down.	Detailed breakdown	Excel workbook SOFA A354

\* The references will be refreshed in September 2018 when the updated guidance is published

## Balance sheet assets

	Comparator	Guidance tab/ cell reference*
<b>Tangible fixed assets categories</b>		
11. These are freehold land and buildings, leasehold land and buildings, leasehold improvements, plant and machinery, furniture and equipment, computer equipment, motor vehicles and assets under construction.	Detailed breakdown	Excel workbook BS Assets E108
<b>Tangible and intangible assets</b>		
13. Trusts should indicate whether their assets are owned, finance leased, other, or on-balance sheet PFI contracts.	Detailed breakdown	Excel workbook BS Assets A152
<b>Debtors</b>		
15. Debtors, particularly prepayments and accrued Income, are further broken down into categories contained within the guidance.	Detailed breakdown	Excel workbook BS Assets A173

## Balance sheet liabilities

	Comparator	Guidance tab/ cell reference*
<b>Creditors</b>		
16. Creditors are further broken down into categories contained within the guidance.	Detailed breakdown	Excel workbook BS Liabilities A15
<b>Loan movement table</b>		
17. Trusts should categorise loans into DfE group, other government and other. They then must be broken down into categories contained within the guidance.	Detailed breakdown	Excel workbook BS Liabilities A37
<b>Loan analysis</b>		
18. Trusts should break down their loans into due within one year, between two and five years and after more than five years.	Detailed breakdown	Excel workbook BS Liabilities A49
<b>Provisions (ageing)</b>		
19. Trusts must break down their provisions into due within one year, between two and five years and after more than five years.	Detailed breakdown	Excel workbook BS Liabilities A70
<b>Contingent liabilities</b>		
20. Contingent liabilities must be broken down into the following categories: premises issues, potential repayment of grants, disputed invoices, contract termination costs, unrecovered fees and other. Trusts should provide a numerical indication rather than a narrative.	Detailed breakdown	Excel workbook BS Liabilities A78
<b>Commitments under PFI contracts</b>		
21. Trusts must break down their commitments under PFI contracts into due within one year, between two and five years and after more than five years. Trusts must indicate whether these are off or on balance sheet. Please note a PFI commitment is one where the academy has a PFI contract, not where an academy makes payments to a local authority to lease/use an asset.	Detailed breakdown	Excel workbook BS Liabilities A89

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## Balance sheet funds and other disclosures

	Comparator	Guidance tab/ cell reference*
<b>Capital commitments</b>		
22. These are broken down into property, plant and equipment (PPE) and intangible assets.	Detailed breakdown	Excel workbook BS FOD A76
<b>Operating leases</b>		
23. Alongside the aging details, operating leases are broken down into land, buildings and other. They are then further broken down into DfE/ESFA, other government and other.	Detailed breakdown	Excel workbook BS FOD A92
<b>Commitments under finance leases</b>		
24. Trusts must split finance leases into buildings and other. They are then further broken down into DfE/ESFA, other government and other. Trusts must indicate whether their commitments under finance leases are pre-discounted or discounted values, give ageing details and subtract the interest element.	Additional information	
<b>Non-cancellable contracts</b>		
25. These are broken down into DfE group, other government and other. Trusts must also provide ageing details.	Additional information	
<b>Breakdown of SOFA pension charge</b>		
26. Trusts must provide the number of paid trustees who were not part of a main pension scheme.	Additional information	
<b>Losses and special payments</b>		
27. Trusts must provide the amount, recognition date, payment date and type of any losses or special payments.	Detailed breakdown	Excel workbook BS FOD A318
<b>Analysis of net assets between funds</b>		
28. Trusts must also split out provisions between unrestricted funds, restricted general funds, restricted asset funds and endowment funds.	Detailed breakdown	Excel workbook BS FOD A358

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## Breakdown required per academy:

### Land and buildings

In this section, trusts should provide details of trust owned and academy owned land and buildings. Details of academy owned land and buildings must be on an individual academy basis. The data required must be broken down into freehold land and buildings, leasehold land and buildings, leasehold improvements and assets under constructions. Details required are:

- **cost**
- **depreciation**
- **impairment**

### Assets under construction

In this section, trusts should provide details of any ESFA funded assets under construction. Details required are:

- **capital grants** (listed in excel workbook)
- **donations**
- **transfers** – transferred in on conversion – local authority, transferred in on existing academies joining the trust, transferred out on existing academies leaving the trust
- **tangible fixed assets** (cost, depreciation and impairment) – broken down into freehold land and buildings, leasehold land and buildings, leasehold improvements, plant and machinery, computer equipment and assets under construction
- **debtors**
- **other** (commentary)

## Transfers and Conversions

**Transfers in (Existing academies joining the trust)** - For each academy that has transferred into the trust during the period, trusts must provide the value received, adjustments and value per accounts for the following:

- **tangible fixed assets** – land, buildings, other assets
- **intangible fixed assets**
- **investments** – non-current investment, current investment
- **stock**
- **debtors less than one year** – trade debtors before bad debt, prepayments and accrued income, VAT, other debtors
- **debtors after more than one year**
- **cash at bank and in hand**
- **creditors less than one year** – bank overdrafts, loans, trade creditors, other taxation and social security, finance leases, VAT, other creditors, accruals and deferred income
- **creditors more than one year** – loans, finance leases, other creditors
- **provisions for liabilities and charges**
- **pension scheme surplus/deficit**

**Transfers out (Existing academies leaving the trust)** - For each academy that has transferred out of the trust during the period, trusts must provide the value per accounts according to the detail given in the transfers in section.

**Newly converted academies** - For each school that has converted to an academy during the period, trusts must provide the value per accounts according to the detailed given in the transfers in section.

## Benchmarking

In this section, trusts should provide the following values for each individual academy. There are also columns for MAT central services and allocation basis.

### Revenue income

- **grant funding** – DfE/ESFA revue grants, other DfE/ESFA revenue grants, SE, other income, start-up grants, other grants
- **other revenue income** – government source (non-grant), academies, non-government
- **self-generated income** – income from facilities and services, income from catering, receipts from supply teacher insurance claims, other income - revenue
- **donations** – donations and/or voluntary funds – revenue
- **investment income**
- **funds inherited on conversions/transfers**
- **contribution from academies to trust**

### Revenue expenditure

- **staff costs** – teaching staff, supply teaching staff, education support staff, administration and clerical staff, premises staff, catering staff, other staff, indirect employee expenses, staff development and training, supply-teacher insurance, staff-related insurance
- **maintenance of premises**
- **other occupancy costs** – cleaning and caretaking, water and sewerage, energy, rent and rates, grounds maintenance, other occupation costs
- **special facilities**
- **educational supplies and services** – learning resources (not ICT equipment), ICT learning resources, examination fees, educational consultancy, agency supply teaching staff
- **other supplies and services** – catering supplies, auditor costs, other insurance premiums, administrative supplies (non-educational), direct revenue financing (revenue contributions to capital), professional services (non-curriculum)
- **funding costs** – interest charges for loan and bank, PFI charges

## Counterparty data

In this section, trusts must provide details of counterparty transactions. A full list of all counterparties can be found within the excel workbook and on the online form. Trusts must provide the data according to the following categories:

- **donations** - value includes donated fixed assets, donated intangible assets and other donations
- **capital grants** – grants DfE/ESFA, DfE group, capital grants, trading activities, investment income
- **funding for academy's educational operations** - grants DfE/ESFA, DfE group, revenue grants, other income, boarding activities
- **expenditure** – wages and salaries, pension contribution, operating lease rentals – buildings, operating lease rentals – land, lease interest payments, rates, goods and services, boarding activities
- **debtors under and over one year** - trade debtors before bad debts, prepayments and accrued income (excluding government grants), accrued government grants, VAT recoverable, other debtors
- **liabilities under and over one year** – loans within one year, loans, trade creditors, other taxation and social security, finance lease creditors within one year, finance lease creditors, other creditors within one year, other creditors, VAT payable, accruals and deferred income (excluding deferred government grants), deferred government grants
- **other** – provisions, pension scheme surplus/deficit