



Education  
Funding  
Agency

# **Budget forecast return: 2014 to 2015**

**Guide for all academy trusts open as at 31  
March 2014**

**February 2014**

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# Part 1 Introduction

This guide explains how to complete and submit academy trusts' budget forecast returns to the Education Funding Agency (EFA).

Academy trusts must monitor and manage their own budgets to ensure effective financial oversight of public funds. EFA reviews academy trusts' budget projections and actual results to assess financial health and to ensure the estimates of the future funding requirements for academies are accurate. Additionally, the Department for Education (DfE) is required to provide supplementary estimates to HM Treasury, and these estimates must include academies' budget forecasts.

## 1.1 Scope

### Organisations included within the exercise

Throughout this document and the associated return, the terms "academy trusts" (trusts) and "academy" include the following entities:

- sponsored academies
- academy converters
- free schools
- university technical colleges
- special schools
- studio schools

All trusts with academies open as at 31 March 2014 are required to complete the 2014 to 2015 budget forecast return. For trusts that opened on or after April 2014, we will publish an updated budget forecast return.

You will need to complete the return on an accruals and prepayments basis.

## 1.2 The structure of the return

The return consists of two sheets: a standing data sheet and the budget forecast sheet.

- **Standing data** – provides EFA and DfE with background information for the consolidation of the budget forecasts. It also contains a section which should be signed by the person who prepares the return and a declaration section to be completed by the trust's accounting officer
- **Budget forecast** – the return is split into two academic years: September 2013 to August 2014 and September 2014 to August 2015. There are four sections you

need to complete: revenue income and expenditure, capital income and expenditure, balance sheet and new academy assets.

### 1.3 The length of the return

We have revised the return to enable DfE to submit an accurate Statement of Parliamentary Supply to HM Treasury. The level of information provided in the return will enable DfE to eliminate group transactions and consolidate the accounts of academies.

### 1.4 Data entry

Throughout the return all monetary balances should be entered in round £000s, not pounds and pence. For example, you should input an amount of £10,000 as 10.

Only shaded cells require data entry. The cell shading is consistent across the budget forecast worksheet and the standing data worksheet to aid completion.

Shading	Meaning
	Financial and non-financial data cells whose contents are either found from dropdown boxes or typed directly into the cell.
	Cells that automatically calculate from elsewhere in the return.
	Cells where comments can be added.

### 1.5 Logic validations

Individual cells have value restrictions to prevent incorrect values being entered. If an incorrect value is entered a dialogue box will appear giving information about the restrictions. For instance, no cells will accept decimals since the return should be populated in £000s, not pounds and pence.

### 1.6 Submission of a return by multi-academy trusts

Multi-academy trusts (MATs) preparing consolidated (aggregated) financial statements comprising more than one academy have the option to submit:

- a single return which aggregates the budgets of each of its academies, or
- a separate return for each academy

If a MAT submits a single return it should identify the names of the academies included, using the space provided on the form.

If a new academy joins the MAT on or after 1 April 2014 then a separate return for that academy will be required.

## 1.7 Deadline for submission

All academy trusts open as at 31 March 2014 must submit a completed budget forecast return to EFA by **31 July 2014**.

## 1.8 Return sign-off

The trust's accounting officer must sign off the declaration section of the completed return on the Excel spreadsheet. Since we require workable Excel files accounting officers should type their name and the date into the cells at the foot of the "standing data" tab to sign the return.

## 1.9 Submission of the return

You should submit your budget forecast by uploading it to the [Deloitte OnLine](#) website using the [guide to uploading documents to the Deloitte OnLine](#).

Before submitting please ensure that the standing data sheet has been fully completed.

Unless the academy trust opened in February or March 2014, the academy trust should by now have received login details for Deloitte OnLine. Deloitte sent these emails to the contact the EFA has for each academy trust. In most cases, this was the academy principal. For academies within MATs, this may be the lead contact for the MAT or academy principals. Please contact Deloitte at [ReturnsubmissionTeam@deloitte.co.uk](mailto:ReturnsubmissionTeam@deloitte.co.uk) if your trust has not received a login.

These logins are set up for the use of the trust as a whole in submitting returns. In practice, it may be a finance director or bursar who submits the return, but anyone uploading a return to Deloitte OnLine will need to confirm they are submitting on behalf of the trust's accounting officer. The accounting officer is ultimately accountable for the return's contents, rather the person uploading it to the site.

## Part 2 Standing data sheet

### 2.1 Introduction

Complete the data sheet with the following:

- Academy trust company name in cell D3: this is the corporate legal entity name. For MAT/federation submissions, this should be the MAT's corporate legal entity name.
- Select the academy trust's trading name in cell D6. If completing a consolidated forecast return for a MAT you will need to take the following steps:
  - Select "multi-academy trust" from the drop down list, and complete cells D33-D42 with the names of academies included in the consolidated return. You should input the lead school in D33. If you need more lines, open up cells D52-D132 by clicking on the + sign on the left hand side of rows 52-132.
  - Indicate in cells F33-F42 whether the academies within the MAT are new or existing members. You will need to select "new" if you are updating your consolidated return with new academies after 1 April. Indicate in cells G33-G42 the date the new academies joined.
- Academy UPIN will automatically populate in cell D10. No input required.
- Conversion date in cell D13 will automatically populate. No input required.
- Incorporation date in cell D16. If completing a consolidated forecast return for a MAT, please input the incorporation date of the lead school as identified in D33.
- Region in cell D20 will automatically populate. No input required
- Local authority in cell D23 will automatically populate. No input required.
- Academy type in cell D26: select the appropriate academy type from the drop down list. For MAT submissions, select "multiple".
- "Multi-academy trust" in cell D29 will automatically populate. No input required.

### 2.2 Preparer sign-off section

The preparer of the return will need to complete rows 136-141 to sign off the return.

### 2.3 Academy trust declaration

Rows 148-154 need to be completed by the trust's accounting officer. The accounting officer is usually the academy principal in a SAT or the chief executive in a MAT.

## Part 3 Budget forecast tab sheet

### 3.1 Introduction

The budget forecast return will be used by EFA as the basis of the consolidation of trusts' forecast position into the DfE Statement of Parliamentary Supply to HM Treasury. Each trust will populate its budget forecast from its underlying financial ledger and complete all relevant sections covering all of its revenue, capital and other items.

### 3.2 Sign convention

The budget forecast return sign convention follows the normal financial statements sign convention: this means both income and expenditure are entered as positive figures.

### 3.3 Specific guidance

As a general principle, income should be classified according to its direct source.

#### DfE revenue grants income (lines 100-199)

Include all DfE revenue grants funding receivable in the period, broken down into the various EFA funding streams including new funding streams for April 2014 to March 2015. For the September 2013 to August 2014 academic year:

- Input the September 2013 to March 2014 actuals in column D. These are not relevant to academies opening after 1 April 2014.
- The April 2014 to August 2014 forecast outturn will automatically be populated in column E. No input required.
- Input the year-end forecasts outturn in column F.
- For the September 2014 to August 2015 academic year:
  - input the September 2014 to March 2015 forecasts in column H
  - input the April 2015 to August 2015 forecasts in column I
  - the year-end forecast outturn will automatically be populated in Column J: no input required
- **Lines 101-126** – include EFA revenue grants received or receivable for the September 2013 to August 2014 academic year, and where applicable for the September 2014 to August 2015 academic year.

- **Line 127 EFA other income revenue** – include any remaining EFA revenue grants receivable for the September 2013 to August 2014 and September 2014 to August 2015 academic years not included in lines 101-126.
- **Line 128 other DfE family revenue grants** – include revenue grants received or receivable from the Teaching Agency, National College for Teaching and Leadership, Standards and Testing Agency and revenue grants received directly from DfE.

## Other revenue income (lines 200-250)

- **Line 200 local authority revenue income** – include all revenue income received or receivable from local authorities, but exclude revenue surplus transfers from predecessor local authority maintained schools on conversion.
- **Line 201 transfer of revenue surplus from local authority on conversion (excluding pensions and fixed assets)** – include all revenue surplus received or receivable on conversion from local authorities, i.e. surpluses received from local authorities on conversion excluding pensions and fixed assets. Details of all assets and liabilities that have been transferred on conversion will need to be analysed further from line 800 onwards.
- **Line 202 voluntary income (transfer from other on conversion)** – include all revenue donations received on conversion from other sources excluding pensions and fixed assets. For example donations from dioceses, or other sponsors but NOT local authorities. Details of all assets and liabilities that have been transferred on conversion will need to be included from line 900 onwards.
- **Line 203 donated assets in year** – include all funding elements recognised as income that relate to donated assets in year. Donated assets are assets donated by third parties either by gift of the asset or by way of funds to acquire assets (including national lottery-funded assets).
- **Line 204 other voluntary income** – include all revenue donations and/or voluntary funds that are receivable from private sources during the period. This should include all income from private sources under the control of the trust and available for its purposes. This should include income provided from trust funds to support educational needs at the trust, endowment funds, business sponsorship, income from fund-raising activities, and any contributions from parents that are used to provide educational benefits for students.
- **Line 205 other government grant revenue income** – include all revenue grants receivable from other government sources (i.e. excluding DfE, other bodies within the DfE family, EFA and local authority) that are not included in the lines above. This should include, but is not limited to, grants receivable from any government funding intended to promote access and opportunity for minority ethnic pupils in

support of English as an additional language or as part of a wider focus on raising attainment.

- **Line 206 activities for generating funds** – include all school funds/revenue receivable from the following:
  - income from assets such as the outbound hire of premises or equipment
  - income from meals provided to external customers, including other schools or trusts
  - income for consultancy, training courses and examination fees
  - income from sale of school uniforms, photocopying, books etc
  - income from before and after school clubs
  - income from resale of items to pupils, e.g. musical instruments
  - income from non-catering vending machines
  - income from catering, milk provision and catering vending machines where the trust runs its own catering service
  - income from a pupil-focused special facility
  - rent deducted from the site manager's salary
  - income from universities for student/teacher placements
  - income from parental contributions requested by the trusts for events within the period of the budget forecast e.g. field trips, boarding fees etc: do not include donations not expressly requested by the trust

Do not include payments receivable from other schools or trusts for which you have not provided a service or income from community-focused facilities.

- **Line 207 investment income** – any interest receivable from bank accounts held in the trust's name.
- **Line 208 gift aid from trading subsidiary** – include gift aid receipts from subsidiary companies which the trust controls.
- **Line 209 other income (other)** – include any other revenue income not covered by the above categories e.g. insurance claims, disposal of assets etc.

### **Transfer in revenue from capital (line 255)**

Include all amounts transferred to be accumulated to fund revenue expenditure. Schools that choose not to use the academy capital maintenance fund as capital under the balance sheet need to transfer it to the revenue income section and treat it as premises maintenance and services within the revenue expenditure section. This line links to line 585 (transfer to revenue from capital) and will be automatically populated.

## Revenue expenditure (lines 300-430)

- **Staff costs (lines 300-310)** – include the full costs of employment for staff employed directly/indirectly by the trust including gross pay, bonuses, overtime, allowances, maternity, sick pay, employer's national insurance and superannuation contributions. It should include actual pension contribution. The staff costs should be broken down as follows:
  - **Line 300 teaching staff** – include full cost of all teachers employed directly by the trust including all contracted full-time, part-time teachers and any supernumerary or peripatetic teachers on short term-contracts. Also include threshold payments and other payments relating to teacher pay reforms. Do not include supply teachers.
  - **Line 301 supply/agency teaching staff** – include full costs of all supply teachers employed by the trust who are covering curriculum release, long-term absence, sickness absence or training absence.
  - **Line 302 educational support** – include full costs of all staff directly employed by the trust in support of pupils' learning but who are not teachers. For example: teaching assistants, learning support assistants, childcare staff, librarians, nursery assistants, pianists, supply education support staff, educational welfare officers, cover supervisors, laboratory, workshop and technical assistants and technicians, exam invigilators and exam officers, and foreign language assistants.
  - **Line 303 other staff** – include full costs of other staff directly employed by the trust and not covered in lines 300-302 above. This includes business managers, bursars, finance directors, office administrators, finance officers, clerks to the governing body, attendance officers, personal assistants, secretaries, receptionists, telephonists, typists, other administrative staff, caretakers, cleaners, security staff, staff employed on routine and long-term maintenance, grounds staff, porters, messengers, cashiers, chefs and cooks, kitchen porters, servers, snack bar staff, mid-day supervisors, meal time assistants, boarding staff of a residential trust, escorts (e.g. for pupils with medical or special educational needs), liaison officers, staff employed to manage and support pupil-focused special facilities available at the trust, staff supervising students during before and after trust sessions or clubs and during breaks, youth workers, nurses and medical staff.
  - **Line 304 indirect employee expenses** – include employee travel and subsistence, staff related insurance, duty meals, pension payments including any premature retirement payments made by the trust, lump sum compensation, redundancy payments, medical fees, car leasing expenditure, teacher inter-site travel costs, childcare vouchers and payments to site officers (caretakers, school keepers) for expenses such as house gas, rates, council taxes, electricity and telephone rental. Also,

include recruitment and support cost such as advertising, interviews, relocation expenses. Do not include salary costs given in line 303 above.

- **Line 305 staff development** – include the development and training costs for all staff (directly and not directly employed) at the trust, cost of all in-service training courses and other development opportunities, and the cost of equipment and resources to provide in-service training.
- **Line 320 transfer of revenue deficit from local authorities on conversion (excluding pension and fixed assets)** – include the value of the deficit held by predecessor school(s) at the point of conversion to an academy, which was transferred to the trust.
- **Premises (lines 330-332)** – include all premises-related costs, including maintenances and services. The premises costs should be broken down as follows:
  - **Line 330 rent** – include all rents or hire charges for premises and property rental lease payments.
  - **Line 331 rates** – include all non-domestic rates expenditure.
  - **Line 332 maintenance and services** – include all costs relating to the maintenance or repair of premises other than costs of directly employed staff. In cases where there is an uncertainty as to how much will be spent on costs that will be capitalised, please provide best estimate using the information available at the time to allocate planned expenditure between maintenance and capital. Exclude costs which have been capitalised under the trust's accounting policies. Such costs should be included within the capital section below. Include the following:
    - charges by contractors for internal and external repair and maintenance to buildings and fixed plant, including costs of labour and materials
    - related professional and technical services, including labour costs where supplied as part of the contract or service
    - costs of materials and equipment used by directly employed staff for internal and external repair and maintenance to buildings and fixed plant
    - non-capitalised fixtures and fittings, e.g. carpets, curtains
    - maintenance and repair of gardens and grounds, including car parking, play areas, playground equipment, sports fields and pitches on the trust campus. Also include related professional and technical services, including labour costs where supplied as part of the contract or service
    - all costs related to water and sewerage including emptying of septic tanks, including any costs arising from repairs or maintenance to water or sewerage systems
    - any costs arising from repairs or maintenance to energy supplies

- other maintenance and service expenditure e.g. landlord service charges, health and safety costs, fire-fighting equipment, electrical testing and pest control
  - all utilities charges (water, electricity, gas, heating, costs related to fuel and energy)
- It is possible that some of the expenditure entered in this line will be funded through capital maintenance funds. Please see the guidance below on how to treat elements of DfE capital grant funding (lines 500-504) applied to fund revenue expenditure via line 585.
- **Line 333 other premises** – include all other premises costs related to the occupancy of the premises and grounds (e.g. cleaning, security costs), other than staff and maintenance costs.
- **Line 334 operating leases (excluding land and buildings)** – include all non-land and building operating lease payments in the period.
- **Line 340 insurance** – include all non-staff related insurance costs, premises-related insurance, vehicle insurance, school trip insurance, accident and public liability insurance for persons not employed directly by the trust.
- **Supplies and services (lines 345-347)** – include the cost of supplies, services and consumables into the following categories:
  - **Line 345 educational IT** – include the costs of supplies and services used directly for educational IT purposes during the period of the return. Include:
    - purchase, lease, hire and maintenance contracts of all computer hardware, software and other ICT equipment used directly for educational purposes
    - costs of broadband or other dedicated phone lines
  - **Line 346 educational other (exclude educational IT)** – include the costs of supplies and services used directly for educational purposes during the period of the return. Do not include costs which have been capitalised under the trust’s accounting policies and any educational IT. Include:
    - all learning resources
    - achievement prizes awarded to pupils
    - books, library charges, classroom and learning equipment
    - curriculum transport
    - furniture used for teaching purposes
    - pupil travel for work experience
    - purchase, lease, hire or maintenance contracts of audio-visual or other equipment used for teaching

- reprographic resources used specifically for teaching purposes
- school trips and educational visits
- servicing and repairs to musical instruments and PE equipment used as part of the curriculum
- subscriptions, publications, periodicals and copyright fees associated with the curriculum
- television license fees used for teaching purposes
- payments to alternative provision services
- primary school PIP exam costs
- costs of test and examination entry fees
- any accreditation costs related to pupils, and any administrative costs, e.g. external marking
- professional services, consultancy and advice purchased during the period from a third party in support of the curriculum such as fees for external educational advisers
- ICT consultancy services for the curriculum
- payments to any visiting lecturers or speakers
- courses purchased for students from external providers
- exam invigilators and music teachers who are self-employed
- brief notes to describe the expenses entered in the category in order to help reduce queries
- **Line 347 non educational** – include the costs of all non-educational supplies and services, other than occupancy costs. Include:
  - all supplies used for administrative purposes such as stationery, printing, reprographics, postage
  - advertising (not for recruitment which should be included in line 304 above)
  - telephone charges (but not dedicated internet lines)
  - medical and domestic supplies
  - purchase of maintenance contracts for furniture and or other non-ICT equipment not to be used for teaching purposes
  - subscriptions, publications, periodicals and copyright fees not related to the curriculum
  - school publications

- catering provision
- brief notes to describe the expenses entered in the category in order to help reduce queries
- **Line 360 other support costs** – include all other administrative supplies and services not included in the expenditure lines above.
- **Line 361 bank interest and charges** – include all bank charges and interest.
- **Line 362 PFI charge** – include all PFI charge payments in the period.
- **Line 370 interest on loans** – include any interest payments made on loan repayment. Including the interest element of finance leases and other liabilities.
- **Governance costs (lines 375 – 377)** – include all governance costs, broken down to the following categories:
  - **Line 375 auditors’ remuneration** – include total auditor fees incurred during the period (including audit and other services)
  - **Line 376 legal & professional** – include professional services, consultancy and advice to staff and governors purchased from a third party relating to: management, finance, legal, personnel, premises, clerking service (if a clerk is not directly employed by the trust) and management fees on PPP contracts
  - **Line 377 other** – include other governance cost not included in the above expenditure lines, including any governors’ expenses.
- **Line 410 balance B/Fwd from previous period** – input the closing balance of revenue funds from previous financial year. If the trust submitted an August 2013 accounts return covering the same academies as covered by the budget forecast return, then the amount entered into this cell should agree to the sum of cell G91 “Endowment Funds”, cell G94 “Restricted Funds – General Fund(s)”, and cell G99 “Unrestricted Funds – General Fund(s)” in the August 2013 accounts return.
- **Line 420 less transfers to capital fund** – include balances from lines 202 and 203 plus any other revenue funds used to purchase capital items, include the full cost of the purchases, not just the depreciation charge. This is a match to line 565 in capital income.
- **Line 430 balance C/Fwd to next period** – this is an automatic sum of lines 400, 410 and 420.

## **DfE capital grants income (lines 500-504)**

Include all DfE capital grants funding receivable in the period, broken down into the EFA funding streams:

- **Line 500-502** – include the total amount of various capital funding grants receivable from EFA. Any funds applied to cover revenue expenditure, for example on maintenance, should be transferred to the revenue section of the report via Transfer to Revenue from Capital (line 585).
- **Line 503 EFA other income capital** – include other capital income receivable from EFA but not included in the above lines.
- **Line 504 other DfE family capital grant** – include other capital grants paid directly to the trust by the DfE or other DfE-sponsored bodies for new buildings and other major capital projects.

### Other capital grants income (lines 560-571)

- **Line 560 local authority capital income** – include any local authority capital funding receivable.
- **Line 565 transfer from revenue reserves** – the amount from revenue expenditure applied to capital financing within the trust. This is a match to line 420. No input required.
- **Other capital income (lines 570 – 571)** – include all other capital income broken down into the following categories:
  - **Line 570 non-governmental capital income** – include:
    - voluntary, private capital income or other capital funding
    - donations dedicated for use as capital funds: this should include all capital donations from private sources under the control of the trust and available for its purposes
    - all capital donations payable into endowment funds arising under a deed of gift with a sponsor
    - all other capital income such as proceeds from the sale of fixed assets: please specify what the other income relates to in the comments column and the amount specific to each
  - **Line 571 other government grant capital income** – include any other government capital grants received, which are not included in the above lines: please specify which government body the grants are from in the comments column.

### Transfer to revenue from capital (line 585)

Include all amounts transferred to be accumulated to fund revenue works. Schools that choose not to use the academy capital maintenance fund as capital under the balance

sheet need to transfer it to the revenue income section and treat it as premises maintenance and services within the revenue expenditure section.

## Capital Expenditure (lines 600-601)

- **Line 600 capital expenditure land and buildings** – include cost of land acquisition including fees and charges related to the acquisition, cost of acquiring existing buildings, including fees and charges related to the acquisition, cost of new construction, including fees, cost of conversions and renovations and cost of extension to existing premises.
- **Line 601 capital expenditure other additions** – include any capitalised expenditure, including the acquisition, renewal or replacement of vehicles, equipment or machinery to be used at the academy. Include purchase of computer hardware and software where these are capitalised. Exclude costs of ICT consultancy that can be identified separately: they should be allocated under the specific revenue expenditure lines. Exclude cost of training staff in the use of ICT systems. Exclude leasing cost and all operating lease costs, which are all revenue.
- **Line 670 balance B/Fwd from previous period** – Input the closing balance of capital funds from previous financial year. . If the trust submitted an August 2013 accounts return covering the same academies as covered by the budget forecast return, then the amount entered in this cell should agree to cell G93 “Restricted Funds – Fixed Asset Fund(s)” less cells E510 “Total Tangible Fixed Assets C/Fwd” and E566 “Total Intangible Fixed Assets C/Fwd” in the August 2013 accounts return.
- **Line 680 balance C/Fwd to next period** – no input required.

## Other items (lines 700 – 791)

Normal asset and liability sign convention should be followed: net assets as positive numbers and net liabilities as negative numbers.

- **Line 700 cash at bank and in hand** – include all bank balances and cash balances, please specify the liquid cash balance.
- **Depreciation (lines 750 – 770)** – include all depreciation charges broken down to the following categories:
  - **Line 750 buildings** – include deprecation charges for buildings only, excluding deprecation relating to donated buildings during the year
  - **Line 751 donated assets** – include depreciation charges for donated assets
  - **Line 752 other** – include depreciation charges for other assets, excluding buildings or donated assets

- **Line 780 opening provision** – include closing provision balance from previous financial year. No input required.
- **Line 781 provisions creation / increase** – include any new provision (which is a known liability but the timing and amount of payment are uncertain) that have been created or increased in the year; an example of this would be an announcement of a future severance scheme.
- **Line 782 provisions release** – include any reductions to the value of the provisions in the year. No input required.
- **Line 783 provisions in-year utilisation** – include any payments made out against the provisions in the year. No input required.
- **Line 790 opening outstanding loans** – include the value of any closing loans balance outstanding from previous financial year. Please specify in the comments box to whom the loans relate, the amounts specific to each, whether transferred on conversion, reason for loan and duration of loan.
- **Line 791 creation / increase on outstanding loans** – include the value of any creation or increase on outstanding loan. Please specify in the comments box to whom the loans relate, the amounts specific to each, whether transferred on conversion, reason for loan and duration of loan term.

## New academies' assets

Normal asset and liability sign convention should be followed: assets as positive numbers and liabilities as negative numbers. Include the value of all assets and liabilities transferred to the academy on conversion.

### Lines 800-899: local authorities

If transferred from a local authority, specify in line 800 onwards and select from the drop down list the local authority which transferred the assets. The balances disclosed should be those immediately after conversion not those as at the period end. Please enter the values in the following categories:

- Land and buildings.
- Other fixed assets – include other fixed assets e.g. fixtures and fittings, motor vehicle, IT equipment etc.
- Cash surplus/deficit – include value of (surplus)/deficit transferred on conversion. Please enter surplus as negative and deficit as positive.
- Pension liability – include the value of pension net liability transferred on conversion with indication of pension scheme providers. Enter pension net liability as negative and pension net gain as positive. You will require a separate valuation

of the pension liability for your accounts. New academies should contact their pension fund as soon as possible after conversion.

- Other – include value of other assets/liabilities transferred on conversion.

If you need more lines, open up cells B165-D254 by clicking on the + sign on the left hand side of rows 165-254.

### **Lines 900-931: other**

If transferred from an organisation other than a local authority, specify in line 900 onwards and input the name of the organisation which transferred the assets. The balances disclosed should be those immediately after conversion not those as at the period end. Please enter the values in the following categories:

- Land and buildings.
- Other fixed assets – include other fixed assets e.g. fixtures and fittings, motor vehicle, IT equipment etc.
- Cash surplus/deficit – include value of (surplus)/ deficit transferred on conversion. Please enter surplus as negative and deficit as positive.
- Pension liability – include the value of pension net liability transferred on conversion. Enter pension net liability as negative and pension net gain as positive.
- Other – Include value of other assets/liabilities transferred on conversion.

If you need more lines, open up cells B267-D288 by clicking on the + sign on the left hand side of rows 267-288.

## **3.4 Queries**

If you have specific queries about completing the return please email the [Academies Enquiries Service](#).



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