



Correspondence

ESFA Update academies: 17 April 2019

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1. Reminder: complete your 2019 budget forecast return outturn by 21 May

The [academies budget forecast return outturn \(BFRO\) online form](#) is open and ready for academy trusts.

We strongly advise all users to allow enough time for the form to be completed and submitted by the deadline of 21 May 2019.

We advise accessing the form early. If you have any difficulties in accessing the online form, please refer to our [registration guidance](#).

We will be hosting Skype dial in sessions every Wednesday at 1pm, to receive any questions about the return or workbook. To join the Skype call please check the [BFRO page on GOV.UK](#) for details.

Please be aware it is our policy to publish the names of academy trusts who are late or do not submit, two or more financial returns in each academic year.

2. Information: we have published the Academies Accounts Direction 2018 to

2019

We have published the [Academies Accounts Direction 2018 to 2019](#). This is the reference pack for you and your auditors to use when preparing and auditing your trust's annual report and financial statements.

We have restructured the Direction to present the model annual report and accounts and the regularity reporting section as annexes to the document rather than within the main guide.

Pages five and six detail the significant changes from last year. Some of these changes relate to the financial statements while others are specific for auditors and relate to their reporting and regularity testing.

You will need to submit your audited financial statements and management letter for 2018 to 2019 to ESFA four months after your accounting period. For most academy trusts, the accounting period will be to 31 August, with a submission date by 31 December 2019.

We will provide information about how to submit your financial statements in due course.

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