



Correspondence

ESFA Update academies: 19 August 2020

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1. Latest information on coronavirus (COVID-19)

The Department for Education has published guidance about [COVID-19 in educational settings for staff, parents and carers, pupils and students on GOV.UK](#).

Please check [GOV.UK](#) regularly for updates.

2. Action: is it a related party transaction?

Are you discussing new contracts for your academy trust right now?

Did you know, if the contract is with a related party you must declare this to ESFA before the contract is agreed using our [online form](#).

If the transaction cost exceeds £20,000, either as a single contract or cumulative transactions, you must seek approval before the contract is agreed, using the same online form.

Find out more about the [reporting requirement for related party transactions](#) and the [checklist](#) for the evidence you need to include with an approval request on GOV.UK.

3. Information: summary of new items added for the 2019/20 accounts return (AR)

We have added a document to the [academies accounts return](#) guidance page to help trusts and their auditors prepare for the accounts return later this year.

As in previous years there are a number of amendments to the form, mainly to cover any new reporting requirements and also to improve the user experience.

In summary, the main changes to this year's AR accounts return are:

- to limit counterparty reporting to transactions with the academy sector
- to introduce statement of financial activities (SoFA) and benchmarking fields to report COVID-19 (coronavirus) grant income
- to updated SoFA and benchmarking fields to reflect new requirements to report rental and lettings income separately from 'Income from facilities and services'
- to introduce a new SoFA expenditure field so revenue and capital expenditure can be reported separately

4. Your feedback: would you like to take part in research around education funding transparency?

The Manage your education and skills funding service (MyESF) team are looking to speak to individuals at academies that work with the 16 to 19 allocation statement.

This piece of research will be looking at user interaction with the 16 to 19 statement and its supporting guidance. The results will feed into the design of digital allocation statements. Participation is welcomed from new and experienced users.

What this would involve:

- we will invite you to an online remote meeting with a researcher.
- a conversation about your experience and current behaviour of reading the 16-19
- showing you our prototype for feedback on look and feel

The session will last approximately 60 minutes and will give you the opportunity to provide feedback to government service designers. Sessions will run from Wednesday 26 to Friday 28 August 2020.

To take part, [please complete our 3 minute survey](#), and our researcher will be in touch to agree a meeting time to suit.

Is this page useful? [Yes](#) [No](#)

[Is there anything wrong with this page?](#)

Coronavirus (COVID-19)

[Coronavirus \(COVID-19\): guidance and support](#)

The UK has left the EU

[Check the new rules for January 2021](#)

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