

A spotlight on regularity

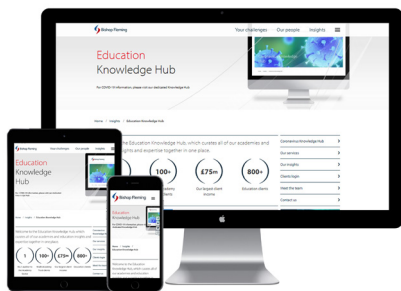


Welcome to this month's spotlight which is all about regularity and why it is so important in the context of the academy sector. It is a highly complex area, and can also be subjective in nature. Whilst some of the rules are black and white, consideration of value for money, novel, contentious and repercussive transactions can all fall into a grey area.

As the sector's regulator, the ESFA monitors compliance with all the regulations, including the Academies Financial Handbook – soon to be the Academy Trust Handbook. Non-compliance is treated very seriously as academies are funded using public money and therefore need to be held accountable for their actions. Ultimately this means that it is the responsibility of individuals in an academy to make sure all regulations are complied with.

In this spotlight we look at the role of the Accounting Officer and the role of a Trustee in the context of regularity. We also examine some of the common themes coming from recent Financial Notices to Improve, and also explore what we mean by novel, contentious and repercussive transactions that you need to be able to identify before the academy enters into a transaction that needs prior approval from the ESFA.

Ben Thorne
Senior Manager and Head of Academy Operations



Our [Education Knowledge Hub](#) is being updated regularly with the latest insights and advice, but if you can't find what you are looking for, please contact your usual Bishop Fleming adviser who will be happy to help you.

Key takeaways & top tips



1. Have a folder for the Accounting officer to store all evidence
2. Undertake annual training to keep up to date
3. Have an understanding and familiarise yourself of grant terms and conditions
4. Identify your Trust expert on regularity
5. If in any doubt - consult the Academy Trust Handbook and your Bishop Fleming advisor

Relevant blogs

Investigations and Common Themes

In a letter sent to all academy trusts on 10 June 2021 from Baroness Berridge, Minister for the School System, the Financial Notice to Improve was renamed to a Notice to Improve.

Click [here](#) to read more

The role of the Accounting Officer in Regularity

The Accounting Officer is ultimately responsible for how funding is used, and needs to be accountable both to trustees and to the government for this.

Click [here](#) to read more

The role of the Trustee in Regularity

Doing the right thing for the pupils with public money and being accountable for it.

Click [here](#) to read more

Novels, Contentious and Repercussive Transactions

The Education and Skills Funding Agency (ESFA) have renamed the Academies Financial Handbook - The Academy Trust Handbook.

Click [here](#) to read more

Key contacts

If you would like to discuss any of these issues, please contact me directly:



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May 2021