

Education Skills Funding Agency – What is all the fuss about?

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Academies & Maintained Schools Directorate



A little about the ESFA



Eileen Milner

Chief Executive Officer
Education & Skills Funding Agency

- The ESFA is accountable for £58 billion of funding for the education and training sector
- Regulates academies, further education and sixth-form colleges, and training providers, intervening where there is risk of failure or where there is evidence of mismanagement of public funds
- Delivers major projects and operates key services in the education and skills sector the National Careers Service
- Work with DfE policy teams to develop and deliver government policy

My responsibilities

- School Resource Management and Financial Health
- Academies Improvement / Intervention
- Academies Accountability and Compliance
- Work with RSC's in South West and South East
- Lead an excellent team.....

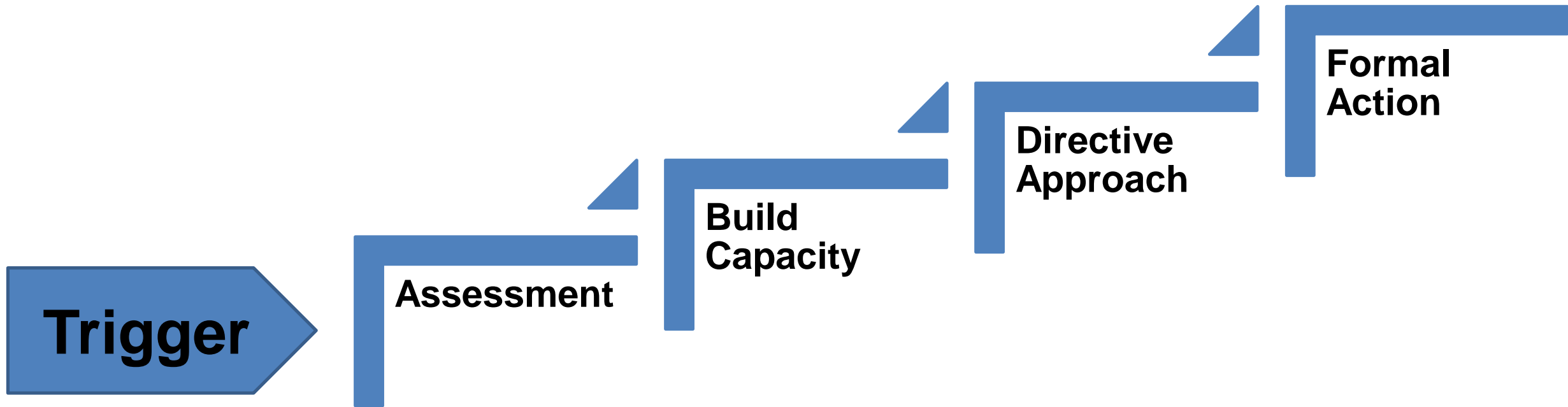


South West Region

- There are **1,150** open academies, free schools, studio schools, UTC's and academy projects across the South West
- **159** Multi Academy Trusts (MATs) in the South West
- **213** Single Academy Trusts (SATs) in the South West
- **5** trusts across the South West are currently under a Financial Notice to Improve (FNtI)
- As of April 2019, **107** SW trusts are in active ESFA intervention



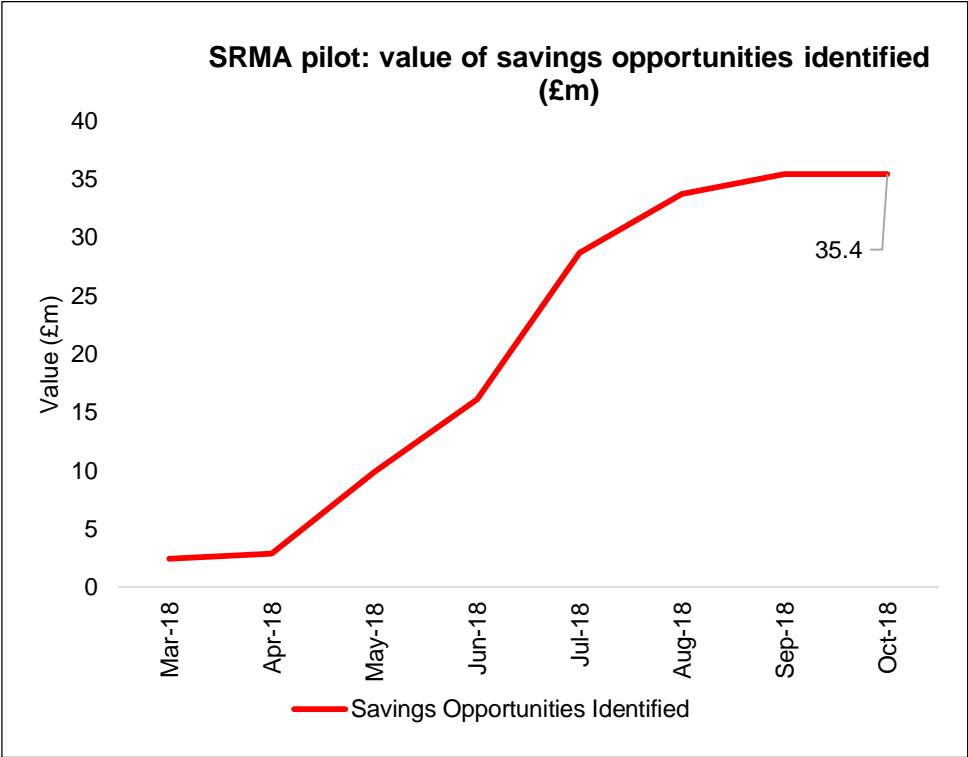
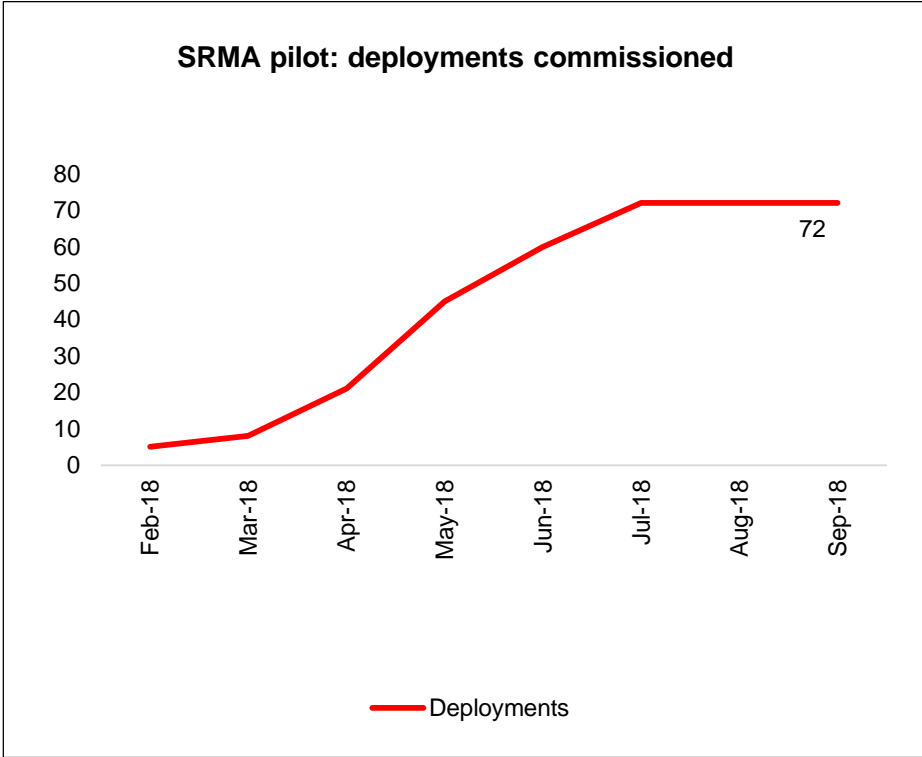
Ladders of Intervention – Financial Management & Compliance



School Resource Management Adviser pilot headlines

- In 2017/18, we **piloted the use of School Resource Management Advisers** (SRMAs), practising sector experts who provide direct hands-on support and challenge to the schools & trusts at most financial risk.
- SRMAs offer peer-to-peer, expert and tailored advice on how schools and trusts should make best use of their revenue and capital resources to deliver the best possible educational outcomes for their pupils.
- SRMAs were accredited by the relevant professional body (ISBL) in a process designed to test their understanding and use of **ICFP**.





72 SRMA reviews were completed in the pilot phase and from these **72 reports**, SRMAs have identified over **£35m of possible savings and revenue generation opportunities**.



School Resource Management Adviser impact

CEO, University of Brighton Academies Trust

“As an experienced senior budget manager and educationalist the SRMA, having invested time in understanding the particular context, and comparing costs to a range of benchmarks, provided alternative perspectives on use of resource which could positively impact the budget, providing robust yet supportive challenge. This resulted in alternative strategies for some resource management being adopted by the academy resulting in a longer term sustainable budget being set.”



Case Studies

- Schools have told us that one of the most useful things to them is support and examples from other schools who have already made improvements to their school resource management.
- We have many case studies that illustrate some of the many examples out there of good financial management, and we hope that school leaders and governors can learn from the good practice examples in these case studies to improve the budgeting processes in their own schools.
 - [Curriculum led budget planning – the Weald School \(West Sussex\)](#)
 - [Staff deployment – Thomas Jones Primary school \(London\)](#)
 - [Capital investment – St Christopher’s CE High School \(Lancashire\)](#)



Dates for your Diary



The BFRO financial return is now live, the deadline for submission is **21 May 2019**

BFRO surgery is on **15 May 2019** - conference call details on <https://www.gov.uk/guidance/academies-budget-forecast-return>

The BFR financial return is due by **30 July 2019**

Academies Budget Forecast Return 3 year opens on **18 June 2019**

Audited Accounts submitted by **31 December** each year (for period ending 31 August)

Audited Accounts published on trust website by **31 January**

Audited Accounts filed with Companies House within 9 months of the end of the accounting period (for most trusts this will be **31 May**)



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