

# INVESTING IN THE FUTURE OF YOUR OUTSTANDING SCHOOL

---

## ARE YOU THINKING OF BECOMING AN ACADEMY?

As you will be aware, the Academies Act makes it possible for your 'outstanding' rated school to acquire Academy status and with it the freedom and autonomy to take control of your finances and tailor your curriculum and resources to the specific needs of your students and community.

### PKF: THE ACADEMY EXPERTS

---

PKF are a leading nationwide firm of business advisers with a specialist and highly experienced Academies team.

To date we have supported some 30 schools nationwide in their successful conversion to Academy status. These include secondary, primary, nursery, 0-19, Trust, independent and church schools – many of which have opened within a highly accelerated timescale.



## WHERE WE CAN HELP

PKF, in partnership with our highly experienced Legal, HR (TUPE), ICT and Education partners, can provide support and guidance through every stage of the Academy conversion process and beyond.

In helping you to deliver and run your Academy we can provide expertise in the following areas:



We appreciate that every outstanding school is unique therefore we offer a flexible, tailored support package to meet your specific needs.

We will engage with the Department for Education, your Local Authority and other key stakeholders to ensure key milestones are achieved in a timely and cost effective manner.

## SOME OF OUR RECENT PROJECTS

South Wolverhampton and Bilston Academy  
Maltby Academy, Rotherham  
Birmingham Ormiston Academy  
De La Salle Academy, Liverpool  
Brighton Aldridge Community Academy  
Sheldon Heath Academy, Birmingham  
Stanley Academy, Durham

## WHAT OUR CLIENTS SAY

'PKF were challenging when they needed to be, supportive and understanding of our commitments, but most of all an absolute pleasure to work with.'

*Andy Pickles, Chief Executive of U-Explore who are Sponsors of the Maltby Academy*

'The way we have been able to work with all our partners towards a common goal is in no small part a result of PKF's clear sighted, good humoured organisation and enthusiasm for the job.'

*Peter Christopher, Governor of the King Edward VI Foundation in Birmingham and chairman of the Project Steering Group for the King Edward VI Sheldon Heath Academy*

## WANT TO FIND OUT MORE?

For a no obligation discussion, please contact:

Phillip Pallett  
Partner for  
Education Services  
T: 0207 065 0288  
DD: 07768 941 777  
E: phillip.pallett@uk.pkf.com

Stan Moodie  
Director for  
Education Services  
T: 0207 065 0244  
DD: 07785 555 938  
E: stan.moodie@uk.pkf.com

Gleny Lovell  
Director for  
Education Services  
T: 0207 065 0558  
DD: 07766 366 563  
E: gleny.lovell@uk.pkf.com

PKF (UK) LLP, Farringdon Place, 20 Farringdon Road, London EC1M 3AP  
DX 479 London/Chancery Lane

Tel: 020 7065 0000 Fax: 020 7065 0650

PKF (UK) LLP is a limited liability partnership registered in England and Wales with registered number OC310487.

A list of members' names is open to inspection at Farringdon Place, 20 Farringdon Road, London EC1M 3AP, the principal place of business and registered office. PKF (UK) LLP is authorised and regulated by the Financial Services Authority for investment business activities. PKF (UK) LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

[WWW.PKF.CO.UK](http://WWW.PKF.CO.UK)

# SECURING THE FINANCIAL FUTURE OF YOUR OUTSTANDING SCHOOL

---

## FINANCIAL IMPLICATIONS OF BECOMING AN ACADEMY

### FINANCIAL & ACCOUNTING CONSIDERATIONS

As an outstanding school you have the opportunity to become an academy and take control of your school's finances. However, with that financial freedom comes new responsibilities and the need for good financial governance and systems that will meet the stringent reporting requirements of an Academy.

With a specialist Academies team including experienced accountants and systems specialists, we know exactly what is needed to establish an Academy on a sound financial footing. We have supported over 30 schools nationwide successfully acquire academy status.

Our expert team have found that it is often the financial considerations that prove most complex.





We can help you address the following issues:

### FINANCIAL PLANNING

---

- Budget setting
- Developing a 3-5 year financial plan
- Preparing Grant claims
- Pension Scheme arrangements

### BUSINESS TRANSFER ISSUES

---

- Supplier contracts register
- Contract renegotiation and transfers
- Negotiating legally binding service level agreements with your Local Authority
- Capital asset register/inventory

### FINANCIAL GOVERNANCE

---

- Development of Financial Regulations
- Scheme of delegation
- Insurance Arrangements
- Risk Management

### ABOUT PKF

---

PKF (UK) LLP ('PKF') is a leading firm of accountants and business advisers with more than 1,500 partners and staff providing services to our clients through 23 UK offices. We specialise in advising growing and entrepreneurial / owner-managed businesses,

### FINANCIAL SYSTEMS

---

- Systems procurement and implementation
- Chart of Accounts set up
- Accounting policies
- Monthly reporting procedures and report formats
- Payroll service procurement and interface
- Bank account set up and reconciliation procedures
- Financial processes procedure notes and controls
- Staff training in new processes

### AUDIT AND ACCOUNTING

---

- Independent external audit service
- Preparation of accounting statements
- Accounting policies
- Transaction testing to support responsible officer
- VAT registration and compliance issues.

### WHAT OUR CLIENTS SAY

---

'As we are nearing the end of this often frustrating but very rewarding process I wanted to let you know how highly we regard the service we have received.'

Peter Christopher, Governor of the King Edward VI Foundation in Birmingham and chairman of the Project Steering Group for the KE VI Sheldon Heath Academy

Bristol Cathedral Choir School embarked upon a fast track Academy conversion process:

'PKF acted as the critical interface between the Department, the School and its Governing Body and guided BCS through the labyrinthine process that is required to successfully convert and provided a first class structural framework to help the Governors work through and manage complex multi tasked issues and agendas.

Throughout, the PKF Project Management Team made a change management process akin to scaling the north face of the Eiger seem like a stroll in the park! The impossible was regularly confronted and overcome and the end result was an Academy that was opened on time and on budget.'

Stephen Parsons, Chair of Governors  
Bristol Cathedral Choir School Academy

AIM and Official List companies and also have extensive experience in the public and not-for-profit sectors. We pride ourselves on offering regional knowledge combined with the resources and expertise of a national firm.

### WANT TO FIND OUT MORE? PLEASE CONTACT:

---

Phillip Pallett  
Partner for Education Services  
T: 0207 065 0288  
DD: 07768 941 777  
E: [phillip.pallett@uk.pkf.com](mailto:phillip.pallett@uk.pkf.com)

Brian Tash  
Partner for Financial Systems  
T: 0207 065 0290  
DD: 07884 238 943  
E: [brian.tash@uk.pkf.com](mailto:brian.tash@uk.pkf.com)

Stan Moodie  
Director for Education Services  
T: 0207 065 0244  
DD: 07785 555 938  
E: [stan.moodie@uk.pkf.com](mailto:stan.moodie@uk.pkf.com)

Gleny Lovell  
Director for Education Services  
T: 0207 065 0558  
DD: 07766 366 563  
E: [gleny.lovell@uk.pkf.com](mailto:gleny.lovell@uk.pkf.com)

PKF (UK) LLP, Farringdon Place, 20 Farringdon Road, London EC1M 3AP  
DX 479 London/Chancery Lane

Tel: 020 7065 0000 Fax: 020 7065 0650

PKF (UK) LLP is a limited liability partnership registered in England and Wales with registered number OC310487.

A list of members' names is open to inspection at Farringdon Place, 20 Farringdon Road, London EC1M 3AP, the principal place of business and registered office. PKF (UK) LLP is authorised and regulated by the Financial Services Authority for investment business activities. PKF (UK) LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

[WWW.PKF.CO.UK](http://WWW.PKF.CO.UK)