

Academies services

Internal scrutiny and governance services



Providing the support you need

Price Bailey is a top 30 accounting firm with experience in many sectors. We have been working with academy trusts since 2010 and currently provide advice to around 100 trusts ranging from smaller single academies to large multi-academy trusts. Our support includes all necessary compliance services and more bespoke consultancy advice as required.

There is an ever sharpening focus on the breadth, depth and independence of internal scrutiny work prescribed by the ESFA in the annual Academies Financial Handbook (AFH). From 1 September 2020 audit firms will not be permitted to carry out both external and internal audit services for the same trust.

Our experience working with academy trusts over the last decade means we can provide the necessary assurance services and help to add real value. We do this through regular client update meetings, free training sessions for trustees and school leaders as well as a free helpdesk for routine queries. We invest time in our clients to establish their needs and work to them. At Price Bailey, it's all about you.

The key contacts at Price Bailey are:



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By working with Trust Boards, we can establish which key risks our internal scrutiny work should focus on.

A trustee driven process can seem daunting, but it is what the ESFA expect. We work hard to make it easy to understand and engage with. Our reviews can focus on any of the following:

- Risk management
- Governance procedures ('the musts')
- Key financial controls
- Cash and bank
- Payroll procedures
- Income or purchasing procedures
- Procurement including tendering
- Asset and capital management
- Estates management
- HR systems
- Income generation

A flexible service

Working with Price Bailey means having a service designed to fit your needs. You are able to choose, for example, one visit per term or an annual visit covering several areas. Whichever you choose, all of our work will be supported by a report setting out the scope of work, our findings and recommendations. All will be carried out on a fixed fee basis. We are able to carry out almost all reviews remotely or face to face depending on government guidance on social distancing at the time.

Our governance experience

Our team covers more than traditional internal scrutiny reviews. All of our senior team members occupy roles in school governance. This experience keeps our working knowledge of the things that matter to you, up to date. It also means we can carry out due diligence reviews for growing trusts as well as integrated curriculum and financial planning reviews for trusts trying to work through the practicalities of this concept.

We are always more than happy to attend governance meetings to present our findings and field any questions.

We offer a flexible service enabling you to choose, for example, one visit per term or an annual visit covering several areas.

How we can help - at no extra cost to clients

As auditors, we are proud about the technical quality of our work, which should be a given.

Academy trusts are accountable to a number of regulatory bodies. Caught between the Department for Education, the ESFA, company and charity legislation as well as the Regional Schools Commissioner Office it is no surprise that many Trustees with no financial background are concerned about managing risk while meeting their increasing statutory obligations.

Over the years we have developed a reporting format to trustees which clearly extracts the key findings from our work and puts them into context. Using our experience to suggest better ways of doing things, we never forget that most trustees have day jobs and theirs is the only trust many of them will be involved with.

A Price Bailey client will never be forgotten and we aim to provide a year round service.

This service includes:

- Free unlimited support either by phone, email or during routine meetings. This support can come from specific members of the team or from our central helpdesk. Free support generally includes everything a Trustee or Chief Finance Officer can't think to ask anyone else about.
- @AcademyHelpdesk on Twitter. We comment on latest happenings in the sector and post reminders on upcoming deadlines. For the non-Twitter user we consolidate the tweets into a fortnightly email so no one misses out.
- Informal briefings for staff and trustees. Our clients set the agenda and hope to learn from one another. When these meetings cannot take place physically, we have taken them online.
- More formal training for Trustees if required, reminding them of their statutory responsibilities; governance; risk mitigation and implications of joining/forming/growing a MAT.
- Various focus groups for specific issues concerning management and governance issues as they become relevant.

Contact us

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@AcademyHelpdesk

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The right advice for your business life

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