HAT ACADEMIES MANUAL – AUGUST 2019

HAT is pleased to issue our updated Academies Manual, which should be used for periods ending on 31 August 2019. The Manual should be used in conjunction with the HAT Charities Manual – June 2016 (12/18 Update). For firms using our CaseWare Charities Template, the relevant appendices in the Manual with a '08/19' footer should be inserted into your client file replacing any existing documents.

The Manual has been updated to reflect the requirements of the Academies Accounts Direction 2018 to 2019 and Academies Financial Handbook 2018, both published by the Education Skills and Funding Agency (ESFA). A summary of the changes made are included in both documents and reflected, where relevant, in this Manual. However, it is important that assignment teams have access to these documents as the Manual cannot cover all relevant areas and is not a substitute for these documents.

We are also aware that academies have received letters from the LGPS actuary regarding the impact of the Guaranteed Minimum Pension ruling in 2018. We understand the ESFA are in the process of issuing additional guidance and will update firms as necessary regarding this.

Firms may also find it useful to review the ESFA's Academies Planning Calendar 2019 to 2020 which contains all key dates and deadlines for the current reporting cycle.

Chapter 4 of the Manual continues to provide guidance on reports to Teachers' Pensions.

Finally, when undertaking work in the current year, firms should be aware of the updated ESFA Financial Handbook 2019, which is effective from 1 September 2019 and also of the new Academy Chart of Accounts which academies are encouraged to use, again from the 1 September 2019. The latter is intended to allow automated transfer of financial data to the ESFA in the future.

We are always pleased to receive feedback on our manuals. If you have any comments, then please email andrew@hatgroup.co.uk

Making accountants count