

## Academies

The Academies Bill 2010, which received Royal Assent on 27 July 2010 changed, the framework for academy schools significantly and provided the opportunity for many more schools to become academies.

Schools can apply for academy status, either individually, as part of a multi school Academy Trust or as a federation of schools within an Academy Trust. The academy could be subject to sponsorship (a Sponsored Academy) or be converting from an LEA establishment (a Converter Academy).

Conversion to academy status is a largely legal process. If you have not yet appointed solicitors and are looking for a proactive law firm to approach for advice, please let us know. We will be pleased to recommend a local legal practice with firsthand experience of the conversion process having already helped a number of schools in this way.

As your academy will be responsible for pension scheme administration and the payment of employer contributions, you will be pleased to learn that we recommend independent financial advisers AWD Chase de Vere, who are well placed to guide you on all pension matters.

[VAT](#) is one of the most significant issues for newly formed academies to consider. Our VAT director Sharon Crush is already engaged in advising a converter academy on VAT and this is an area of particular expertise. Although as "Section 33 bodies", academies will have an entitlement to reclaim VAT, care has to be taken should the academy carry out any activity beyond providing state funded education. Whether you opt for Form 126 reclaims or VAT registration, it is essential that the academy identifies the VAT position of any miscellaneous activity.

We can advise on the setting up of subsidiary company, which may prove helpful in simplifying or circumventing some of the complexities of VAT.

Our [payroll](#) team is well placed to provide a reliable and confidential solution to your need for payroll processing. Please contact us for further details.

When it comes to accounting, auditing or other financial reporting requirements, our experience speaks for itself. Our Charities Unit has been operating as a specialist group for over 13 years. We understand the complexities of Restricted and Unrestricted Funds and can help tailor the model set of Financial Statements to suit the needs of your academy.

As well as dealing with the year-end audit we can advise on the accounting treatment of the General Annual Grant, YPLA returns and accounting for transferred assets.

## Academy Focus Group

Join our Academy Focus Group and keep up to date with developments.

We are planning a series of breakfast meetings during which a key topic affecting academies will be discussed. So, whether you are an established academy, going through the conversion process or have been granted permission but not yet taken the plunge, please express your interest by emailing Roger Ward at Creaseys [Roger.Ward@creaseys.co.uk](mailto:Roger.Ward@creaseys.co.uk)