

Changes to filing requirements for Academies



The Academies Act 2010 means that all academies have become exempt charities from 1 August 2011. Exempt charities are not required to (and cannot) register with the Charity Commission to obtain charitable status and are not subject to the Commission's monitoring and investigative powers.

Instead they will be regulated by a principal regulator. On 30 March 2011 it was announced that the Secretary of State for Education would be appointed the principal regulator.

This order has reduced the filing requirements of current sponsor academies. Such academies who are currently registered with the Charity Commission will be automatically de-registered absolving the need to file a Charity Annual Return and an additional set of financial statements with the Charity Commission. The automatic de-registering may take some time but should an academy require it to happen sooner then they can request this.

The impact of the order means that all academies, whether sponsor or converter academies, will now only have to produce one set of statutory audited financial statements for public viewing. These will be filed with the Registrar of Companies. Academies will still need to file these financial statements with the YPLA. Charities should also remove their charity number from all stationery.

Beware!

PTAs still have to be registered with the Commission as they are independent of academies.

If you would like further information on the issues facing Academies, please contact Frank Shippam on **01603 227600** or **frank.shippam@mapartners.co.uk**

You may also like to visit **www.mapartners.co.uk** and view our **free online resources**.

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