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Partners

Academies insight

Welcome to the Autumn edition of Academies insight

In recognition of Trustees' Week 2025, this edition of Academies insight puts a spotlight on the vital role of academy trustees and the many ways they contribute to the success and sustainability of the sector.

We begin with a look at the significance of Trustees' Week and the valuable opportunities it presents for trustee development and sector engagement. The newsletter also explores the core responsibilities of trustees - from maintaining robust financial oversight and long-term planning, to ensuring compliance with governance requirements set out in the Academy Trust Handbook.

Also in this issue, we examine the Department for Education's six digital and technology standards, which all academy trusts are expected to meet by 2030. We share insights from recent sector consultations, highlight common challenges, and provide examples of best practice to support trusts in developing a strong digital infrastructure.

Finally, with interest rates still offering potential for returns, we consider the importance of having a clear, compliant investment strategy - including how trustees can assess risk, maximise value, and maintain transparency around surplus funds.

As always, if you have any questions about the topics covered in this newsletter or would like tailored advice, our team is here to help. Please get in touch using the details below.



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Trustees' Week Spotlight: Financial Oversight and Governance

Each year, Trustees' Week (3 - 7 November 2025) provides an opportunity to reflect on the valuable work trustees do across the education sector - including shaping the strategic direction, accountability and financial health of academy trusts.

Academy trustees hold significant responsibilities, particularly in relation to financial oversight and governance. Trustees' Week provides not only an opportunity to acknowledge the important work they do, but a chance to exchange ideas, refresh knowledge and take advantage of the variety of training and sector insights available.

This is an opportune time to connect with the wider governance community, through online events, panels, and workshops. Forums offer guidance into themes like financial oversight, safeguarding, strategic planning, board diversity and stakeholder engagement.

What to look out for during Trustees' Week

The Trustees' Week events programme offers a range of sessions that are free and delivered online, making them accessible even for those with limited time. Several events are particularly relevant to trustees serving within academy trusts, offering valuable takeaways on aspects of governance.

Practical topics range from fostering constructive challenge and managing risk, to making board meetings more impactful. The week opens with a keynote on The Future of Trusteeship from David Holdsworth, CEO of the Charity Commission on Monday 3 November.

Full details of Trustees' Week can be found [here](#).

Role of a trustee

In the spring edition of *Academies Insight*, we took a closer look at key themes in trustee governance. Trustees' Week serves as a timely reminder of the vital role trustees play and the broad scope of their responsibilities.

The Charity Commission's guide, *The Essential Trustee*, offers helpful guidance on the role and the Academy Trust Handbook outlines key responsibilities such as:

- + Safeguarding and promoting the welfare of children;
- + Adhering to digital and technology standards and working towards meeting the 6 core standards by 2030 (further details can be found in this newsletter);
- + Following the specific health & safety requirements;
- + Estates management;
- + Ensuring regularity and propriety in the use of funds; and
- + Taking ownership of financial sustainability.

As both charity trustees and company directors, academy trust board members have a broad and complex range of responsibilities. In this edition, we are taking a closer at some of the key financial duties that sit at the centre of effective governance.



Financial oversight

Financial oversight is a fundamental responsibility for trustees, requiring them to apply effective scrutiny to the academy trust's financial performance. While many trustees will already be familiar with this aspect of governance, it is always valuable to revisit the core duties to ensure best practice is maintained.

A key priority is strong oversight of the trust's operations - particularly its financial management, stewardship of assets, and use of resources. This is typically supported by board meetings held at least three times a year, alongside a dedicated finance committee, which the board entrusts with detailed financial scrutiny. Underpinning this structure should be clear, well-established financial controls.

Financial planning

The board of trustees must ensure that financial plans are prepared and monitored, including:

- + Satisfying itself that the trust remains a going concern and is financially sustainable;
- + Taking a longer-term view of the academy trust's financial plans consistent with the requirement to submit three-year budget forecasts;
- + Setting a policy for holding reserves and explaining this in the annual report, including a clear plan for managing reserves;
- + Ensuring a robust evidence-based process is followed for decisions about executive pay - levels of pay should be documented in an agreed pay policy; and
- + Ensuring rigour and scrutiny in budget management, including reviewing the Academies Budget Forecast Return which must be submitted by the end of August each year.

There are a range of materials available to help manage school resources, capital assets and budgets including:

The Good Estates Management for Schools;

Financial Benchmarking and Insights Tool;

School Resource Management Self Assessment Checklist; and

Financial Support for Academy Trusts in Financial Difficulty.



Digital and Technology Standards

The Department for Education (DfE) has a long-term ambition for all academy trusts to meet six core digital and technology standards by 2030 - the intent behind the introduction of these standards is to reduce the digital divide between schools and colleges.

The six standards are:

- + Broadband internet
- + Network switching
- + Wireless network
- + Cyber security
- + Filtering and monitoring
- + Digital leadership and governance

According to a consultation by the DfE:

- + 72% of respondents reported that they are already meeting or could meet the broadband internet, wireless networks, network switches and digital leadership and governance standards;
- + 93% of schools and colleges reported that they are already meeting or could meet the cyber security standards; and
- + 98% reported that they already meet the filtering and monitoring standards fully or to some extent.



Areas of concern

Most respondents to the DfE's consultation felt the standards were set at an appropriate level but highlighted the potentially significant costs of meeting them. Upgrading wi-fi networks and switches was a key concern, especially where there had been historic underinvestment.

Access to gigabit-capable broadband was also flagged as a challenge - particularly in areas awaiting fibre upgrades with uncertain timelines.

Some respondents noted a lack of technical capability within their teams to appoint a senior digital lead, as required by the leadership and governance standard.

While many were able to meet the standards, there were concerns about budgeting for the ongoing maintenance of IT infrastructure. Legacy systems posed another challenge, with some stating they were difficult to upgrade without full replacement - often a costly undertaking.

Examples of best practice in managing technology included:

- + **A well-defined digital strategy** with plans for the ongoing maintenance of IT infrastructure;
- + **Appropriate technical support** - this might mean utilising external agencies;
- + **Strong relationships with reliable, knowledgeable suppliers** to ensure continuity and quality of service;
- + **Centralising technology** across the trust to produce consistency, shared expertise and cost savings;
- + **Improved Wi-Fi connectivity**, including transitioning to cloud-based services; and
- + **A proactive approach to cyber security**, with measures in place to safeguard systems and data.

The consultation also confirmed £25 million in Connect the Classroom funding to support wireless network upgrades. As part of broader efforts to raise standards, the programme will prioritise schools receiving targeted intervention through the Regional Improvement for Standards and Excellence (RISE) programme, where wireless networks currently fall short of expected standards.



Investment Considerations

With interest rates still relatively high - though predicted to fall further - now may be an ideal time for academy trusts to revisit their investment strategies.

Under the Academy Trust Handbook, the board of trustees is ultimately responsible for furthering the trust's charitable purposes, and one way to support this is by making careful, low-risk investments of surplus funds. A well-considered investment strategy can help generate additional income and support long-term financial sustainability.

However, trustees must ensure their approach is compliant, prudent, and aligned with their duties. The Handbook requires all academy trusts to have a clear investment policy in place. This policy should outline how financial exposure is managed, how value for money is achieved, and how investment decisions are reviewed.

Key investment responsibilities

Trustees also have specific legal responsibilities when investing, including:

- + Assessing whether an investment is suitable;
- + Considering the need to diversify and spread risk (e.g. by investing across different sectors or products);
- + Taking advice from an experienced investment professional; and
- + Reviewing investments regularly to ensure ongoing suitability.

Crucially, only funds that are surplus to immediate cash flow needs may be invested, and these should be placed in low-risk options. Trustees must agree on what level of cash is available for investment and consider secure opportunities that align with the trust's liquidity requirements.

Ways of generating financial returns include:

- + Renting out buildings or facilities to generate income;
- + Investing in shares (with a view to income, growth, or both); and
- + Placing cash on deposit to earn interest.

Interest rates should be reviewed regularly and benchmarked against other secure investment opportunities, which can be easily compared using approved online platforms.

Keeping a record

A register should be maintained for all deposits and investments, including details such as the institution where the deposit was placed, date and amount deposited, amount returned, interest rate, and interest earned.

Time to reassess?

With the Bank of England's next interest rate review scheduled for 6 November and further reductions possible if economic stability continues, reviewing your trust's investment policy and strategy now could ensure you are making the most of current opportunities.

For more detailed guidance, trustees are encouraged to read **Investing Charity Money: A Guide for Trustees**.





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