



Education & Skills  
Funding Agency

Education Funding Agency  
Sanctuary Buildings  
Great Smith Street  
Westminster SW1P 3BT

Tel: 0370 000 2288

[www.education.gov.uk/efa-enquiry-form](http://www.education.gov.uk/efa-enquiry-form)

6 July 2017

Mr Jack Boyer  
Chair of Trustees  
Academies Enterprise Trust  
Fourth Floor, Euston House  
24 Eversholt Street  
London  
NW1 1AD

Dear Mr Boyer

### **Financial Notice to Improve**

On 23 October 2014, Sue Baldwin wrote to the Chair of Trustees at AET in her role as Director of Academies and Maintained Schools Group to serve notice that Academies Enterprise Trust ('the trust') was required to improve the financial management, control and governance at the trust.

This was as a consequence of our concerns about the volatility shown in the series of financial projections provided to us at the time, which affected the trust's ability to forecast and secure its finances across the group. The Financial Notice to Improve (FNTI) set out the actions that were needed to be taken by the trust to make sure necessary improvements were made.

Further to our close monitoring of the trust's progress, which includes enhanced financial controls and improved governance, I am pleased to inform you that I am satisfied that the FNTI conditions have been met. As a result, the FNTI will be lifted with effect from the date of this letter.

This letter will be published on the GOV.uk website. I am copying this letter to Julian Drinkall, Accounting Officer of the trust and Sir David Carter.

Yours sincerely

**Mike Pettifer**  
**Acting Director, Academies and Maintained Schools**