



Education & Skills
Funding Agency

Education and Skills Funding Agency
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25 January 2023

Mark Archer
Chair of Trustees
Herts & Essex Multi-Academy Trust
The Hertfordshire & Essex High School
Warwick Road
Bishop's Stortford
CM23 5NJ

Company Number: 08704162

Dear Mr Archer

Financial Notice to Improve – Herts & Essex MAT

On 27 July 2022, I wrote to your predecessor, Mr Robert Fielden, in his capacity as the Chair of Trustees at Herts & Essex Multi-Academy Trust to serve notice that the trust was required to improve its compliance under the Academies Financial Handbook (AFH) 2020.

This was as a consequence of the concerns around financial oversight and reporting and governance. 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.

We have closely monitored the trust's progress against the conditions set out in the notice. The conditions are summarised below:

- The trust is required to:
 - Submit all audited financial statements on time and without qualification.
 - Submit BFRO and BFR on time.
 - Contact ESFA at earliest stage if falling behind the schedule set out in their financial plan.
- Trust must share risk register and fixed asset register.
- Trust must share latest internal audit report and updated actions.
- Trust must share defects list outlining remaining expenditure to Sport Centre.
- Trust must agree to new SRMA deployment in 2021/22 academic year.
- Trust must prepare and submit updated consolidated financial plan. Any requests for financial support must be evidenced with sufficient time.
- Trust must review finance structure and complete audit of finance skills and seek further support as needed.
- Trust must review current governance arrangements.
- Trust must review and reduce number of bank accounts.
- Trust must review production of monthly management accounts and ensure in line

with ESFA requirements.

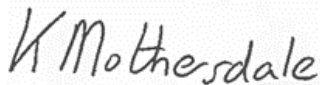
- Trust must submit notice of board meetings and forward minutes to ESFA.
- Trust must submit management letter for 2019/20 which does not raise concerns relating to FNtl concerns.
- The Trust requests approval from the ESFA, in advance, for any actions under the revoked freedoms in Part 3 and Annex B of the AFH.
- Trust must ensure all necessary trustee contact details are up to date.

I am pleased to inform you that I am satisfied that the FNtl conditions have been met. As a result, the FNtl 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 Cathy Tooze, Accounting Officer of the trust and Jonathan Duff, Regional Director for East of England.

It is important that the trust continues to exercise strong financial and governance oversight to maintain the progress you have achieved. I would like to thank you for your contribution in ensuring the trust has reached this position.

Yours sincerely

A handwritten signature in black ink that reads "K Mothersdale". The signature is written in a cursive style with a light grey shadow effect behind the text.

**Kevin Mothersdale on behalf of Warwick Sharp
Director, Schools Financial Support and Oversight**

CC. Cathy Tooze, Accounting Officer
Jonathan Duff, Regional Director for the East of England