



Department
for Education

Submitting your audited financial statements

Guide for all academy trusts

October 2025

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Introduction

This guide explains how to submit your academy trust's audited financial statements, auditor's management letter and internal scrutiny summary report to the Department for Education (DfE). This includes completing an online form – the accounts submission coversheet.

It is important that you provide us with accurate information on the coversheet. We use the information you provide from your audited financial statements, auditor's management letter and internal scrutiny summary report to understand any significant issues faced by your trust and by the sector more widely. This is part of our assurance framework for the use of public money.

The benefit of you using the accounts submission coversheet (ASC) is to enable us to provide more timely feedback on our findings, supporting your trust and the sector more widely. Additionally, you may find a saved copy of your submitted coversheet useful to give to your board of trustees, as it provides a useful summary and highlights key areas of interest.

Academies Accounts Direction requirements

The [Academies Accounts Direction](#) sets out what is expected from academy trusts. This includes:

- which documents must be submitted
- what information these documents must include
- which trusts are in scope
- the submission timetable

Submission arrangements

We have retained the same submission process as last year and you will be able to submit your audited financial statements, auditor's management letter and internal scrutiny summary report within the ASC itself. This will continue to make it easier and quicker for trusts to submit these documents in one place.

You should ensure that all of these documents are uploaded at the same time within the accounts submission coversheet, in Portable Document Format (PDF), not password protected and by the deadline of 31 December 2025.

Please note that your audited financial statements are not the same as your [accounts return](#), details, about which have now been published.

Accounts submission coversheet

You will need to complete an ASC and upload all three documents within the coversheet. You will need to have your audited financial statements, auditor's management letter and your internal scrutiny summary report to hand when completing it. Further guidance on how to complete the coversheet is set out [below](#).

What has changed in this edition

The main changes this year are:

- We have simplified the auditor findings section by amalgamating the questions on going concern into one.
- We have also simplified the internal scrutiny section by removing the question about how internal scrutiny has been provided by a trust.

Part 1: ASC access and navigation

Before you access the coversheet

Ensure your web browser (the software you use to access the internet) is the latest version available. Using an outdated browser may mean the coversheet will not display correctly. You can find more information on upgrading your browser on <https://www.gov.uk/help/browsers>

Access

You can access the coversheet from the [Academies Accounts Direction](#) page.

Registering and logging in

You must use your DfE login details to access this form. If you have used this type of online form before (for example, the last time you submitted your ASC or the schools resource management self-assessment tool checklist), you can log in using the same details.

Do not use your IDAMS registration details. This will not work with this form.

If you have not previously used one of our online forms, then the first time you access the ASC you should register and log in. You will need to create a password when you register through 'Create an account'.

Log into your account

Enter your email address to sign in.

Next

By signing in, you accept [DfE Sign-in terms and conditions](#).

New users of DfE Sign-in

Create an account

If you have forgotten your password

Password

[Forgotten your password?](#)

You can reset your password by selecting 'the 'Forgotten Your Password' link.

You will then need to enter the email address which you have previously used to access the ASC account and select send verification code. Depending on the level of internet traffic there may be a delay in you receiving the password reset email or verification code. If the password reset does not appear in your email inbox within 30 minutes, before contacting the DfE, please check your junk / spam email folders.

If it is not in one of these folders, we advise you to check with your IT Department to ensure that there is no firewall in place which may block the password reset email from being delivered.

Moving around the coversheet

You can use the tab key on your keyboard to move to the next question once you have completed your response, or you can select through the form using your mouse.

To make sure you do not lose any information when moving between sections, you should fill in each section in sequence and select 'Save' then 'Continue' when complete.

You should not use the back arrow in your browser. You can also move between sections by selecting the appropriate tab at the top of the screen.

Academy trust accounts submission coversheet 2024-2025

Organisation details	Audit findings	Governance	Specific areas of interest
Financial statements	Management letter	Internal scrutiny summary report	Your details
Summary			

Occasionally, when information is processing or uploading, you may experience a delay in moving from screen to screen. Please wait for the screen to load; you will receive an error message if there is a problem.

Exiting the coversheet

If you have logged on, you can exit the coversheet at any time before submission. You will have to use your login details when you re-enter the system. Providing you have saved before exiting, the information you have entered will be saved and you can continue completing the coversheet. If you have completed the coversheet without registering and logging in, you will not be able to save your progress.

If you wish to exit the coversheet without saving, close the browser window.

Part 2: Completing the coversheet

Overview

The coversheet has 9:

1. Organisation details
2. Audit findings
3. Governance
4. Specific areas of interest
5. Financial statements
6. Auditor's management letter
7. Internal scrutiny summary report
8. Your details
9. Summary

The coversheet has been designed to be straightforward and intuitive, with help text and images from the online form provided throughout the guide. However, you may need to refer to the notes below when completing each section.

To make the process more efficient for you, please round financial numbers to the nearest thousand, and do not use commas, noughts or pound signs, for example, '£50,131' should be entered as '50'.

1. Organisation details

This section identifies your organisation using the company number. It also asks for the name of your audit firm.

Company number

You can get this from the front page and balance sheet page of your accounts. You can also search [Companies House](#) using their beta site or free Web Check service. Ensure there are no spaces either before or after when you input your company number.

On entering your company number, you must select the button 'Search for organisation' to autofill the name of your academy trust.

You should check the organisation name. If it is incorrect, you should re-confirm your company number. In the unlikely event your organisation's name does not appear, you will need to contact the DfE [Customer Help Portal](#).

Name of audit firm

You can identify your audit firm's name from the 'independent auditor's report on the financial statements' in your accounts. Select the name of your audit firm from the dropdown list. If your audit firm's name does not appear, select 'Other (please specify)' from the list. A free text box will appear, and you can type the full name of your audit firm. Then select the next field to continue.

2. Audit findings

This section asks for information on your independent auditor's overall opinion on your accounts, findings on regularity and on any modifications to your accounting officer's statement on regularity, propriety and compliance.

Audit opinion

The auditor will give an opinion on your accounts in accordance with International Standard on Auditing (UK) (ISA) 700. You can get this from the 'independent auditor's report on the financial statements' in your accounts.

You should consult with your auditor if you are unsure which opinion has been given, or the basis of any qualification or modification.

Any opinion other than 'unqualified' would also have been raised with your trustees by your auditor. If your auditor has given anything other than an unqualified opinion, then you will be prompted to tell us the nature of the qualification or modification, and underlying reason(s) from the list provided. You will also need to tell us if the accounts have been prepared on a going concern basis and if the auditor has noted a material uncertainty or emphasis of matter.

Reporting accountant's report on regularity

Any matters by exception raised by your auditor will be disclosed in the conclusion at the end of the 'independent reporting accountant's assurance report on regularity' in your accounts. An example of an unmodified opinion and a modified opinion are shown below. You will be prompted to tell us the reason(s) your auditor has raised regularity matters from the list provided.

It must include either:

I confirm that no instances of material irregularity, impropriety or non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the board of trustees and DfE.

Or:

I confirm that the following instances of material irregularity, impropriety or non-compliance have been discovered to date and have been notified to the board of trustees and DfE. If any further instances are identified after the date of this statement, these will be notified to the board of trustees and DfE:

- Issue 1
[X]
- Issue 2 etc
[X]

State the monetary amounts if known.

‘Independent reporting accountant’s assurance report on regularity’ from
Coketown model in the [Academies Model Accounts 2024 to 2025](#)

Statement on regularity, propriety and compliance

Any modifications to your accounting officer’s statement on regularity, propriety and compliance will be identified at the end of this statement, as shown below. You will be prompted to tell us the reason(s) for any modified statements in the dropdown list.

Conclusion

In the course of our work, [except for the matters listed below] nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period [insert the start date of the period for which the financial statements have been prepared] to 31 August 2025 has not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

[Matter 1: State the monetary amount if known]

[Matter 2: State the monetary amount if known]

‘Accounting Officer’s statement on regularity, propriety and compliance’ from
Coketown model in the [Academies Model Accounts 2024 to 2025](#)

3. Governance

This section asks for information about the internal control recommendations made in the independent auditor’s management letter. It also requests information about internal scrutiny and your assurance arrangements.

Auditor's management letter

You must enter the number of control recommendations reported by your auditor within their management letter. Where they have reported any control recommendations, you will be prompted to provide further information. If they have not reported anything, then you should enter '0'. If your auditor had made recommendations that have been reported again in this year's management letter as they were not implemented in the previous year, you need to tell us the number. If all have been implemented from the previous audit enter '0'.

You must tell us whether your auditor has assigned a priority rating to each finding. Where the auditor has applied a rating system, please tell us how many recommendations have been assigned to respective high, medium, low or equivalent priority ratings. We require this rating for both new recommendations and any recommendations carried over and not implemented from last year's management letter.

Internal scrutiny

This section asks if you have an internal scrutiny summary report, which has been presented to the Audit and Risk Committee.

4. Specific areas of interest

This section asks for information on specific areas of your accounts, namely severance payments and related party transactions. Please round and abbreviate all numbers to the nearest thousand, and do not use the comma, noughts or pound sign (for example, you should input £6,401 as '£6').

Severance payments

DfE review a sample of severance payments to ensure trusts are following correct procedures prior to making such payments.

Severance payments include contractual payments, non-contractual payments and special staff severance payments. Special staff severance payments are amounts paid to employees outside of statutory and contractual requirements.

You must also tell us the individual values of **any** non-statutory **and** non-contractual severance payments.

Staff restructuring costs comprise:		
Redundancy payments	20	20
Severance payments	20	20
Other restructuring costs	-	-
	<u>40</u>	<u>40</u>

**Section a. of the 'Staff' note (£'000) from Coketown model in the
[Academies Model Accounts 2024 to 2025](#)**

Included in staff restructuring costs are special severance payments totalling £15,000 (2024: £nil). Individually, the payments were: £1,000, £4,000, £4,000 and £6,000.

**Section b. of the 'Staff' note (£'000) from Coketown model in the
[Academies Model Accounts 2024 to 2025](#)**

You should not assume that your staff restructuring costs are entirely made up of non-statutory and non-contractual severance payments.

Most severance payments to employees will include statutory and contractual elements, which must not be included. In the above example, it would be reasonable to assume that as £15,000 of the total staff restructuring costs of £40,000 is accounted for by non-statutory and non-contractual severance payments, the balance of £25,000 is attributable to statutory and contractual elements.

You will also need to tell us if there has been an exit package at or above £100,000, which included a special severance payment. You will also need to tell us if there have been any instances where a special severance payment has been made to an employee that earned over £150,000.

Related party transactions

Our focus is on related party transactions entered into by trusts reported in your 2024/25 financial statements, but only for those on or after 1 September 2024 that required DfE prior approval and where a contract or other agreement exceeded £40,000. You will need to identify the transaction award date as well as refer to the 'related party transactions' note in your trust's accounts.

If you answer 'Yes' to entering into any related party transactions, we ask you to provide the total outgoing with all related parties, and the number of outgoing transactions that required DfE prior approval that exceeded £40,000.

You will then be prompted to provide further details about your trust's top five outgoing transactions by value. You will also be prompted to declare if prior approval has been sought from the DfE for these transactions.

A typical example of an outgoing related party transaction is an academy trust purchasing goods or services, supplied by an organisation in which a director and academy trust trustee is the same individual. In the example below, we would expect you to record '45', which represents the total outgoing value for this specific related party in the period.

Expenditure related party transactions

DEF Limited – a company in which Mr C J Goodyear (a trustee) has a majority interest:

- The academy trust purchased computer equipment from DEF Limited totalling £45,000 (2024: £nil) during the period. There were no amounts outstanding at 31 August 2025 (2024: £nil)
- The academy trust made the purchase at arms' length following a competitive tendering exercise in accordance with its financial regulations, which Mr Goodyear neither participated in, nor influenced
- In entering into the transaction, the academy trust has complied with the requirements of the Academy Trust Handbook
- The element above £2,500 has been provided 'at no more than cost' and DEF Limited has provided a statement of assurance confirming this

J Sheraton, spouse of T Sheraton, a trustee, is employed by the academy trust as a teacher. J Sheraton's appointment was made in open competition and T Sheraton was not involved in the decision-making process regarding appointment. J Sheraton is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

'Related party transaction' note – from Coketown model in the [Academies Model Accounts 2024 to 2025](#)

In completing this section, please do not include trustees' remuneration and expenses, which are dealt with under a separate note to the accounts.

Subsidiaries

We have included two questions on subsidiaries, you need to tell us if you have any subsidiaries that have been consolidated into your 2024/25 accounts and if so, how many.

Off-payroll arrangements

There is a question about if you have entered into an off-payroll arrangement in this accounting period for either the Accounting Officer or the Chief Financial Officer.

5. Uploading your financial statements

Format

You must scan the signed versions of your audited financial statements and auditor's management letter.

Your audited financial statements, your auditor's management letter and your internal scrutiny summary report must each be a separate scanned file. There will therefore be three scanned files that are required to be uploaded.

Please check that all pages are included within all three scanned files, that they are all in a PDF format, are all readable and not password protected.

Document requirements

To avoid delays in processing your accounts, additional queries and follow up, it is important to use the instructions and naming conventions below.

Naming convention

Please name your documents according to our standard convention.

Naming convention – examples

Trusts must submit the following three documents:

- 01234567 Coketown Academy Trust 2425 FinStat
- 01234567 Coketown Academy Trust 2425 ManLet
- 01234567 Coketown Academy Trust 2425 ISR

Uploading your financial statements

For your audited financial statements use:

Company number Trust name 2425 FinStat

Select the 'Browse' button and navigate to the location where you have saved your document.

5. Upload your financial statements

Please upload your signed, audited financial statements (maximum file size 40MB):

The upload may take several seconds, depending on the upload speed of your internet connection and the size of the document. Please do not close your browser during this time.

Once the upload is complete, the following details will appear on the screen.

Upload your signed, audited financial statements
 Maximum file size 40MB

Choose files

01234567 Coketown Academy Trust
 FinStat.docx

Remove file

Select 'Continue' to move onto the next screen.

6. Uploading your auditor's management letter

For your management letter use:

Company number Trust name 2425 ManLet

Select the 'Browse' button and this will take you to where you have saved your document.

6. Upload your management letter
 Please upload your auditor's management letter (maximum file size 40MB):

Browse...

The upload may take several seconds, depending on the upload speed of your internet connection and the size of the document. Please do not close your browser during this time.

Once the upload is complete, the following details will appear on the screen.

Upload your auditor's management letter
 Maximum file size 40MB

Choose file

01234567 Coketown Academy Trust
 ManLet.docx

Remove file

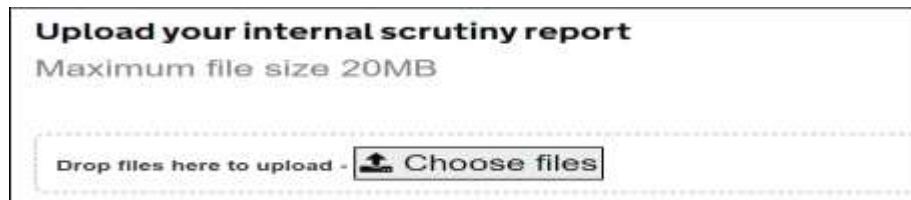
Select 'Continue' to move onto the next screen.

7. Uploading your internal scrutiny summary report


For your internal scrutiny summary report:

Company number Trust name 2425 ISR

Select the 'Browse' button and this will take you to where you have saved your document.



Upload your internal scrutiny report
Maximum file size 20MB

Drop files here to upload -  Choose files

The upload may take several seconds, depending on the upload speed of your internet connection and the size of the document. Please do not close your browser during this time.

Once the upload is complete, the following details will appear on the screen.



Upload your internal scrutiny report
Maximum file size 20MB

 Choose files

[01234567 Coketown Academy Trust
ISR.pdf \(164.88 KB\)](#) [Remove file](#)

Select 'Continue' to move onto the next screen.

8. Your details

This section asks for details of the person submitting the coversheet and their role in the trust, in case we need to contact you with queries. This does not have to be the Accounting Officer.

Name and role of accounting officer

Where the person completing the form is not the Accounting Officer, please add the first name and surname of your Accounting Officer in the box provided. The name of your Accounting Officer should correspond to the governance information you have submitted to DfE '[Get Information About Schools](#)' service.

9 Summary

This section shows your answers to the questions in the coversheet. You have the opportunity to check these before submitting.

Declarations

Before submission you need to make the following declarations:

1. To confirm the information being submitted in the form is accurate to the best of your knowledge.
2. To confirm that the accounting officer has been sighted on the information being submitted.
3. To confirm that the documents uploaded are not password protected and are in PDF format.

Submitting the coversheet

At the bottom of this section, you have the option to submit the coversheet and access a printable version. If you need a draft version of the coversheet before you submit, select the 'Printable Version' link and print and save a copy.

[Printable version](#)

Confirmation of receipt

Following submission, you will receive a confirmation email. This will include a PDF copy of your coversheet. Depending on the level of internet traffic there may be a slight delay in receiving this email. Please also check your junk and spam email folders if appropriate.

Other considerations

These submission arrangements do not remove the requirement for you to publish your accounts on your trust's website by 31 January 2026, and to file your accounts with Companies House no later than 31 May 2026. Further information is given in Part 1 of the [Academies Accounts Direction](#).

Queries

If you have a technical issue with the ASC, please use the feedback link that is available at the top of each page. You must select the ASC from the drop-down list of online forms.

Please use the DfE [Customer Help Portal](#) if you have queries about submitting your accounts that have either not been answered within this guide or the [Academies Accounts Direction](#) page.

Virtual Assistant

We have developed a [virtual assistant](#) which you can ask for advice about the ASC. Trusts and external auditors can ask our virtual assistant about:

- submission requirements
- passwords
- signatures



Department
for Education

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