



## SBS Internal Scrutiny case study Hammersmith Academy Trust

**Hammersmith Academy in West London is a highly successful, oversubscribed Single Academy Trust established in 2012.**

Peter Sircar, Director of Finance and Resources since December 2021, sets the overarching financial direction for the school, which has 1,075 pupils aged 11 to 18 and 120 members of staff.

A highly experienced School Business Leader, Peter started looking at Internal Scrutiny options soon after he joined Hammersmith Academy.

Up to that point basic Internal Scrutiny had been carried out by a team of governors, but it was becoming clear they did not have the capacity or the expertise to carry out a more thorough scrutiny process.

That's when SBS became part of the picture. "I learned that my predecessor had paid for SBS's services, but we had never used them," Peter explains.

**"I'm familiar with SBS as I'd explored their budgeting software and used interim support in previous roles and had a good experience, so I got in touch with the initial idea of using them just for the year."**

A need to give governors, external auditors and sponsors a greater degree of assurance about academy finances, helped to build a powerful case for bringing in professional internal scrutiny.

Peter was also clear about the areas that needed to be improved but needed an expert outside view to confirm his assessment – and highlight areas that he might not be aware of.

He says the Internal Scrutiny work carried out by SBS experts did just that. "They identified some of the things we should have been doing which we were not doing, including some very basic things which could easily be improved.

"For example, their audit of governance showed that we weren't recording comments, questions and challenges from governors during the process of budget approvals effectively. Our minutes are now much more effective after taking those comments on board.

"Anyone is now able to see from the minutes that governors really do have full understanding, they are making enough challenges, and they have deeper understanding of all aspects of the budget."

An audit of the trust's financial regulations was also illuminating. The regulations were devised from scratch and SBS experts combed through them, identifying some inaccuracies and conflicting statements.

"The changes we made as a result really helped improve our controls, especially where cyber security was concerned, as well as in areas such as the use of loyalty cards, cash handling and depositing, and charity collection," says Peter.

The setting of strict timelines for the preparation of management accounts was another improvement resulting from the scrutiny process, along with changes in the cash flow forecasting schedules.

"We had been running cash flow forecasts with a three-month projection, but SBS said, no, it has to be 12 months, so that we could see up to the end of the financial year," says Peter.



"So, we've moved to 12 months, and I think that has helped us in lots of ways, including our investments. Our investment income before was about £2,000 and now it's up to around £13,000."

He adds: "SBS has been brilliant; they are very supportive and at the same time challenging in the most helpful way possible.

I'm a member of several national school business forums and when Internal Scrutiny comes up in discussions SBS is always one of names that keeps coming up as a key player in the market.

"If someone wants a recommendation I'll always suggest SBS, especially as they offer a wide range of services and solutions besides Internal Scrutiny. I think that makes them the more complete – and more desirable – option."

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