

CST National Survey 2024

Deep Dive

Finance

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March 2025

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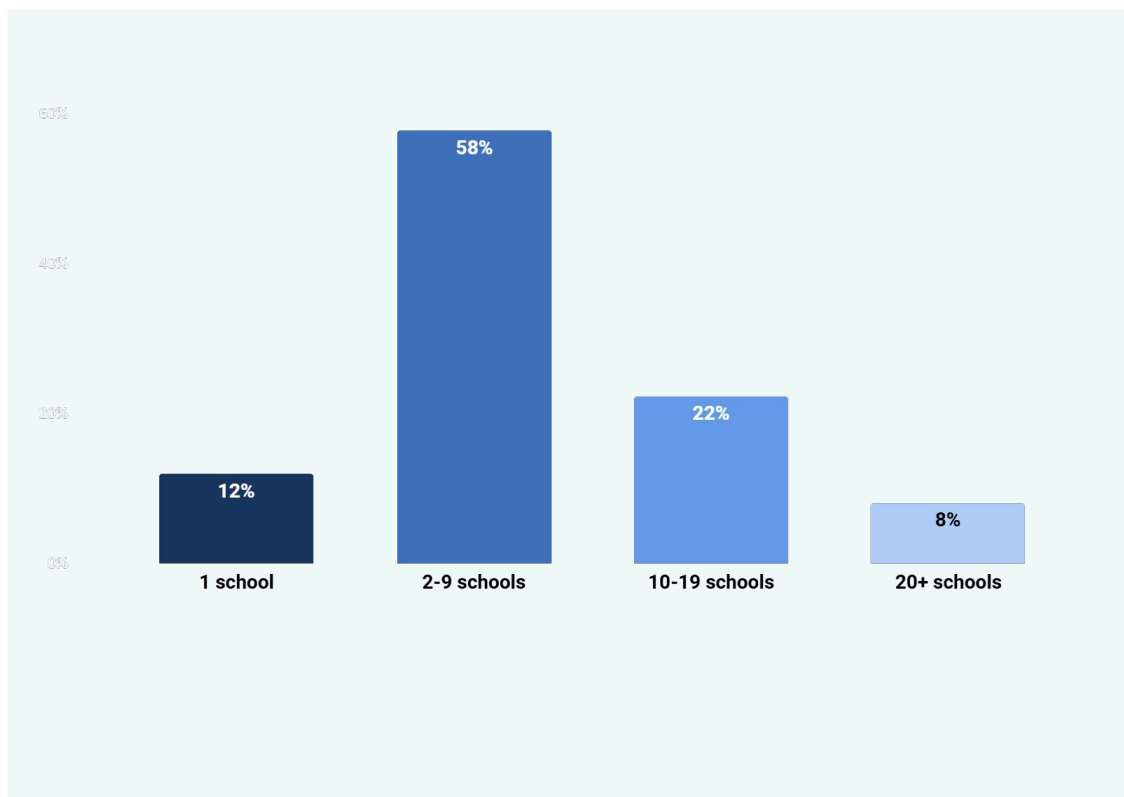
Research Methodology

Feedback from 417 Trusts

In June-July of 2024, the survey was answered by 417 trust accounting officers (the senior leaders directly responsible to Parliament for their trust, usually the CEOs) across England.

The survey covered trusts of all sizes, from trusts with single academies to running dozens of schools, making it a representative sample of school trusts across the sector.

Feedback was focused on trust experience and priorities for the 2024/25 academic year.



Survey designed around the CST's Strong trusts framework

The design of the survey is informed by CST's Building Strong Trusts framework and explores accounting officers' priorities and challenges across the various elements of trust leadership.



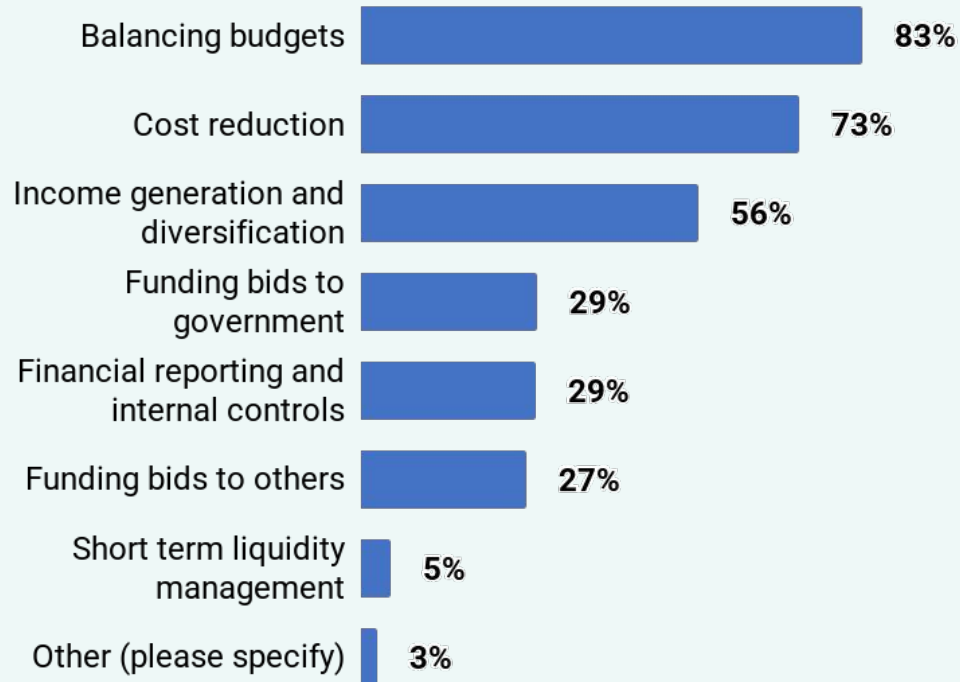
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Priorities and challenges

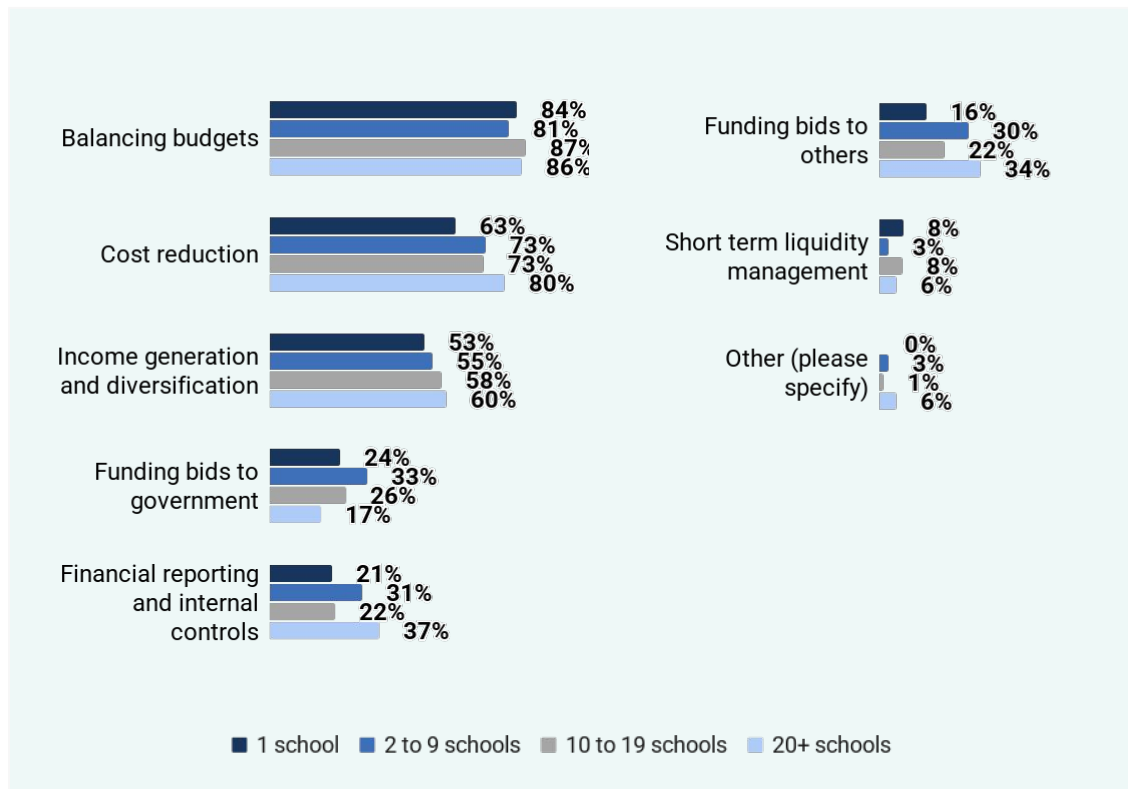
In which areas does your trust intend to focus its efforts regarding finance in the next academic year?



- 83% of CEOs reported balancing their budgets is a priority for their trust
- 73% highlighted that their focus for the next academic year would also include cost reduction
- 56% suggested that they would be focusing on income generation and diversification

In which areas does your trust intend to focus its efforts regarding finance in the next academic year?

By trust size

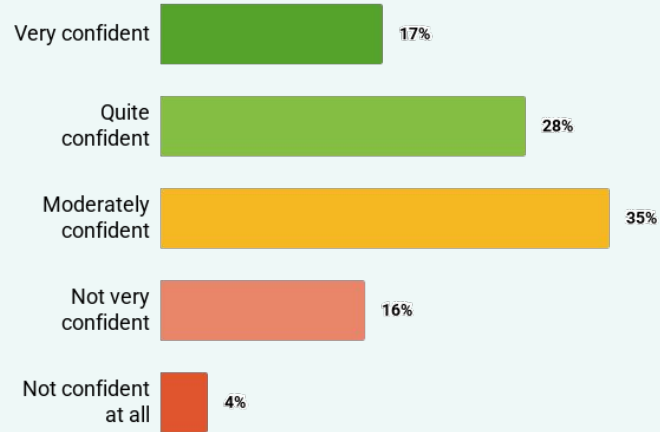


Smaller trusts (2-9 schools) were more likely to be focused on funding bids to government compared to other sized trusts

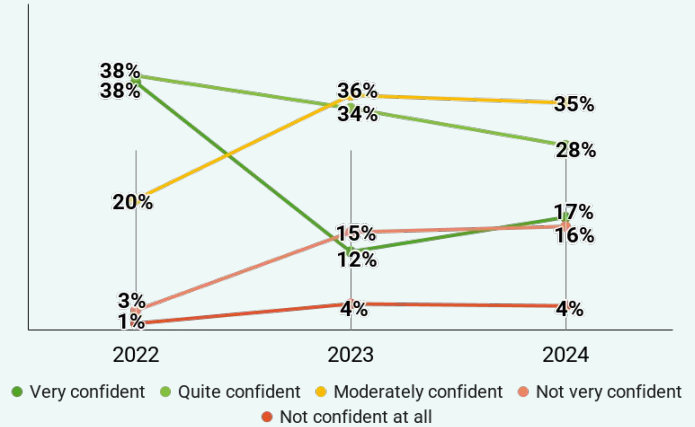


Trusts were slightly more likely to be focused on income generation as their size increases

How confident are you about the financial sustainability of your trust?



Over time

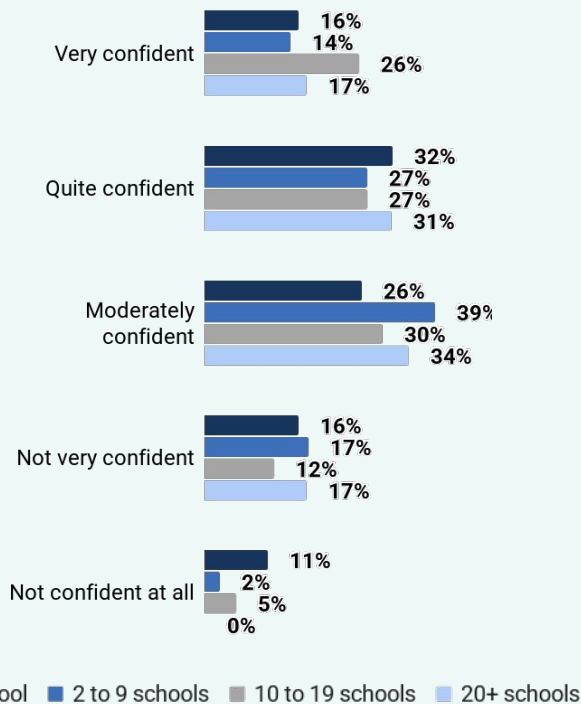


Less than half of trust CEOs surveyed feel confident about the financial sustainability of their trust. While the headline result is similar to last year's survey, more CEOs reported being very confident rather than quite confident compared to last year's results but generally CEOs are less confident about the financial stability of their trust.

CEO comments on this question indicate that even those trusts that are confident are facing major financial challenges that will have an impact in the long run.

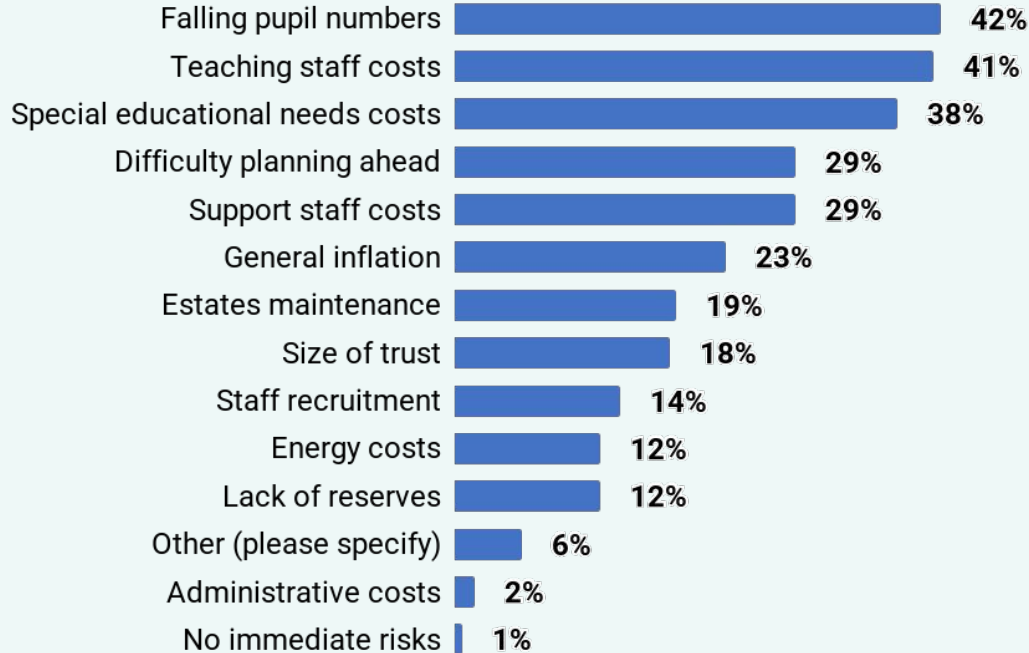
How confident are you about the financial sustainability of your trust?

By trust size



Single school trusts were most likely to report feeling “not confident at all” about the financial sustainability of their trust compared to larger trusts

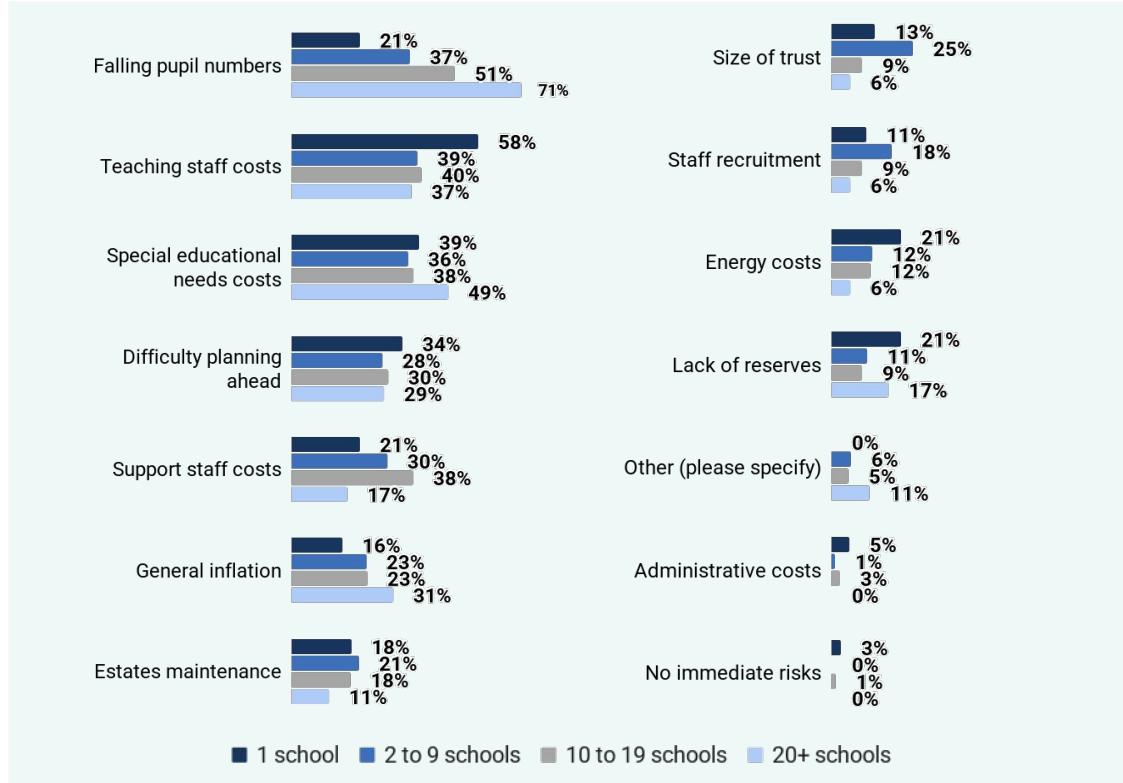
What are the top three most immediate risks to your trust's financial sustainability?



- 42% of CEOs reported that the most immediate risks to their trust's financial sustainability was falling pupil numbers
- 41% of CEOs reported that teaching staff costs were an immediate risk to their trust's financial sustainability

What are the top three most immediate risks to your trust's financial sustainability?

By trust size



Large trusts are particularly likely to report falling rolls as a major risk to their financial sustainability

In contrast, single school trusts are far more likely to feel impacted by teaching staff costs

Interestingly, trusts of between two and nine schools are more than twice as likely as others to see trust size as a risk factor, which may be linked with their bigger focus on growth as an overall priority

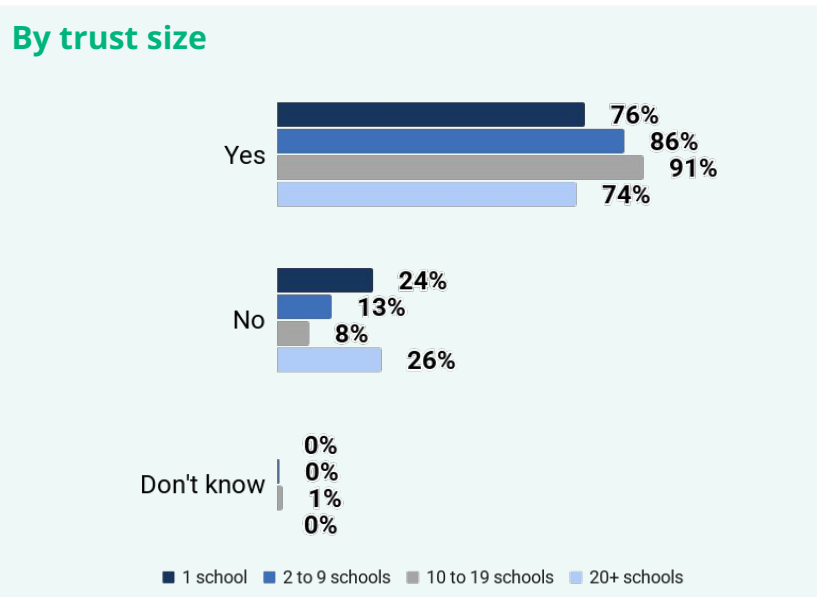
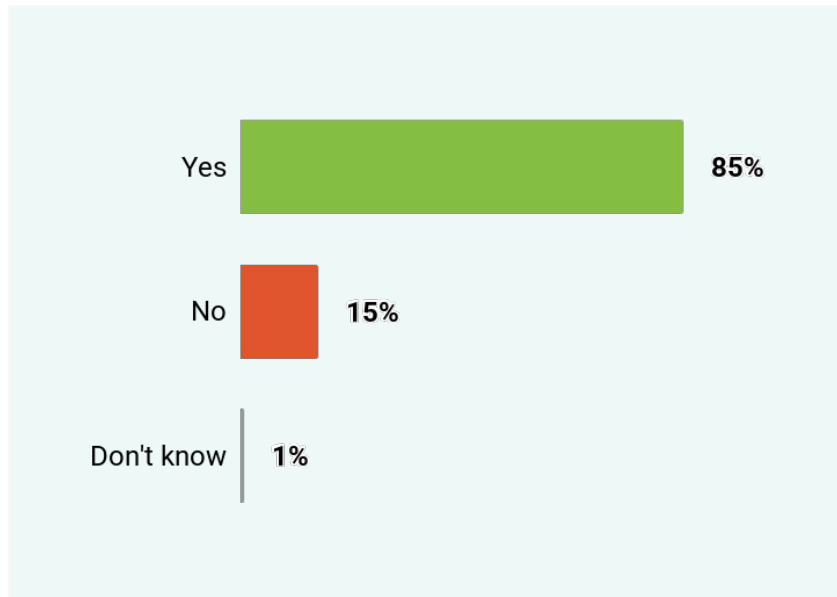
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Reserves

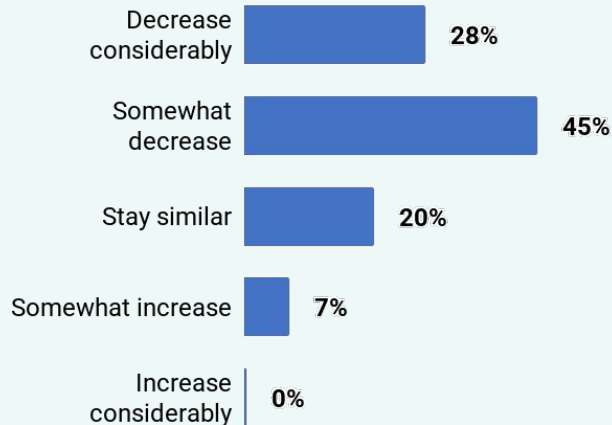
Does your trust have sufficient reserves in line with your reserves policy and financial risk assessments?



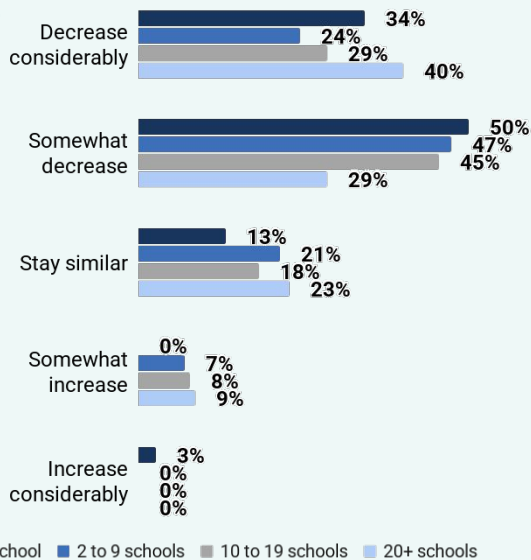
✔ The majority of trusts say they currently have sufficient reserves.

✔ Single school trusts and trusts with 20+ schools were most likely to report that they do not have sufficient reserves in line with their reserves policy and financial risk assessments.

How do you expect your reserves to change in the next year?



By trust size



Three-quarters of the trusts (73%) expect their reserves to reduce next year, and only 7% expect them to increase. This is consistent with several comments from respondents that their trust is financially sustainable right now but, if nothing changes, may not be in two to three years.

20+ school trust CEOs were most likely to report that they expect their reserves to decrease considerably compared to other trusts.

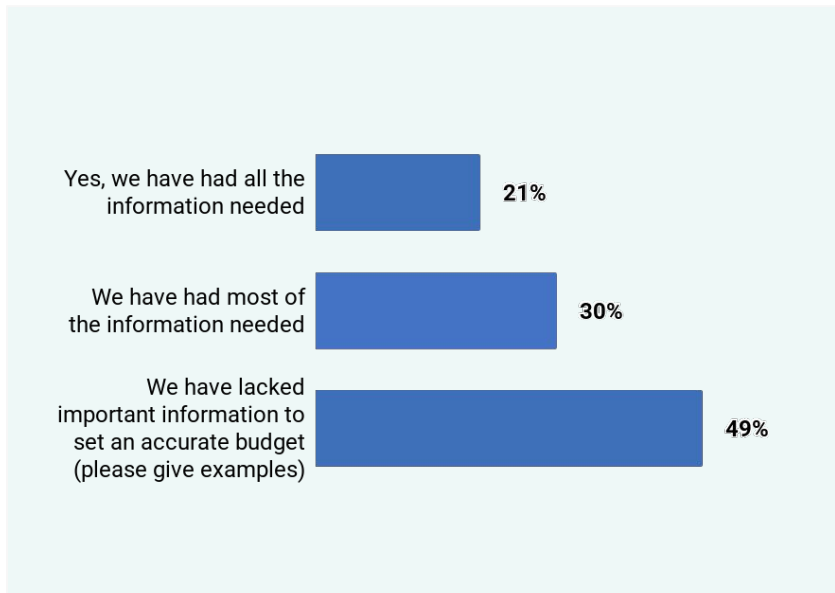
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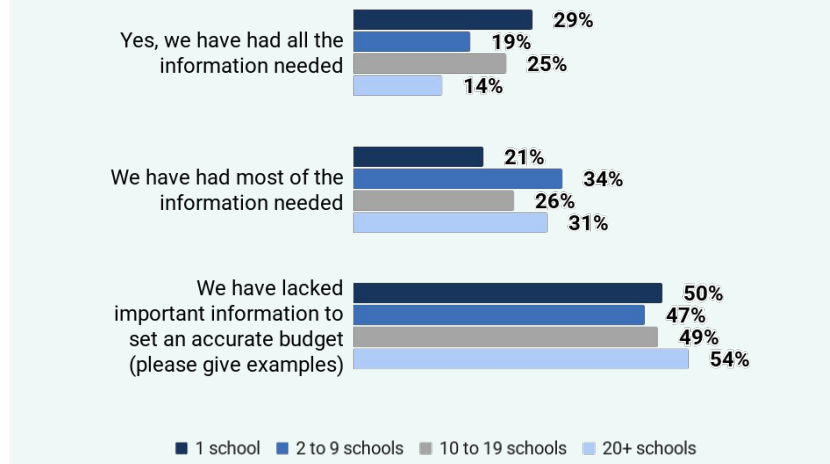
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Budget and GAG pooling

Have you had access to the information needed to set an accurate budget for the next year?

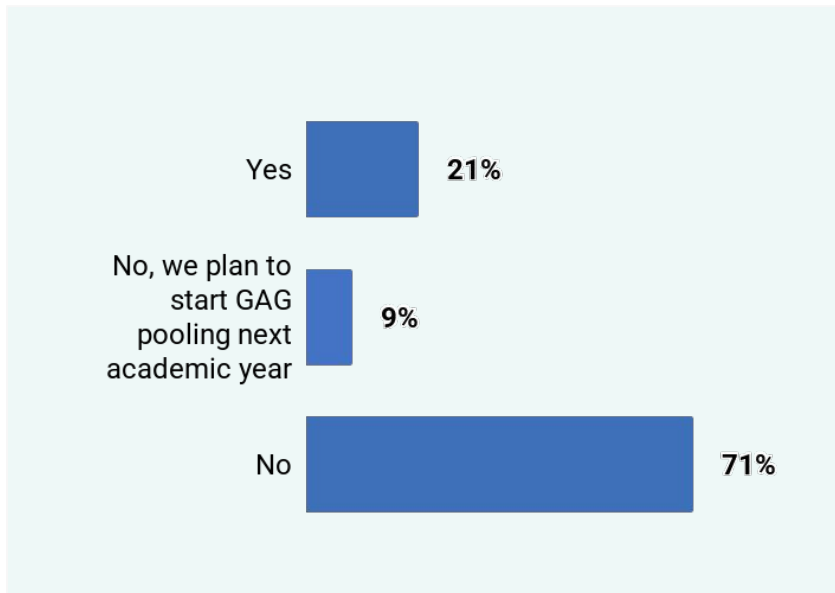


By trust size

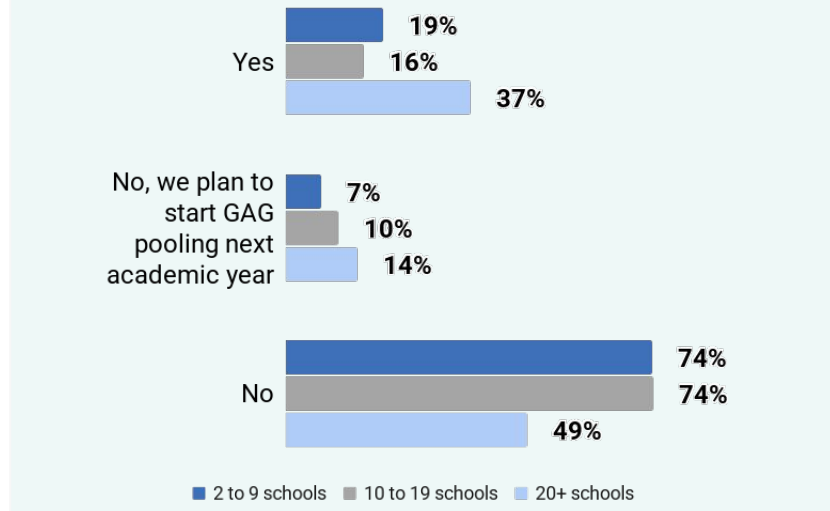


- Only one in five trusts (21%) said they had all the information needed, with half of trust CEOs saying they lack important information to set an accurate budget.
- Out of the respondents who said they lack important information to set an accurate budget, 92% mentioned pay awards for teachers and support staff as important information they lacked to set an accurate budget.

Does your trust pool its General Annual Grant (GAG) funding?

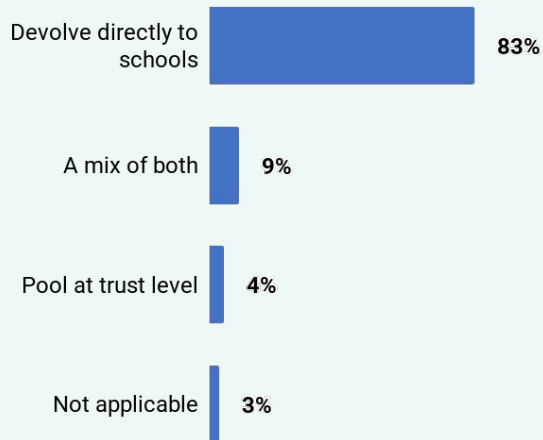


By trust size

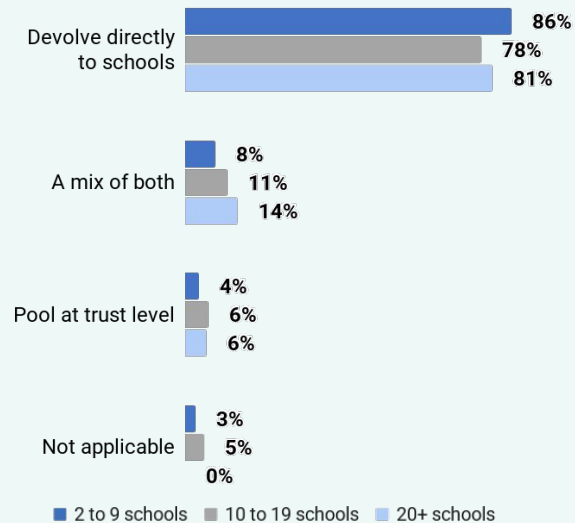


- ✔ The picture is very similar to last year, with two out of 10 trusts (21%) pooling their GAG. Even though last year, 9% of trusts indicated they intend to start GAG pooling in the following year, that increase has not materialised this year.
- ✔ Large trusts (20+ schools) are more than twice as likely as small and medium trusts to pool their GAG, with 37% saying they already do it.

Does your trust pool Pupil Premium at trust level or devolve grants directly to schools?



By trust size



CEOs were most likely to report that they devolve pupil premium grants directly to schools with 83% highlighting that they do this, 9% report doing a mix of both pooling pupil premium at a trust level and devolving it directly to schools and 4% report that they only pool at trust level.

Trusts take a fairly consistent approach to devolving pupil pending spending, whatever their size.

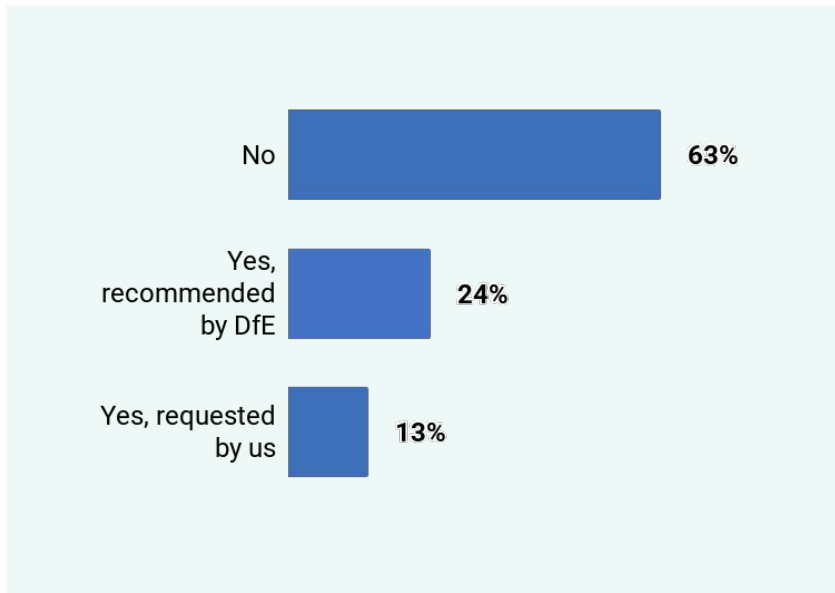
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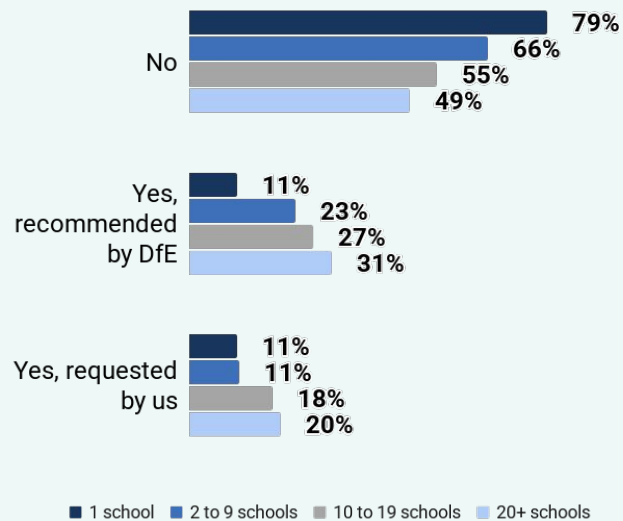
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Resource management advisors

Have you had a DfE school resource management advisor visit this year?

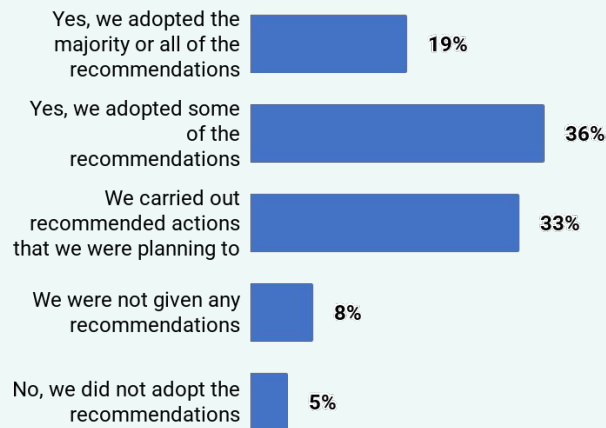


By trust size

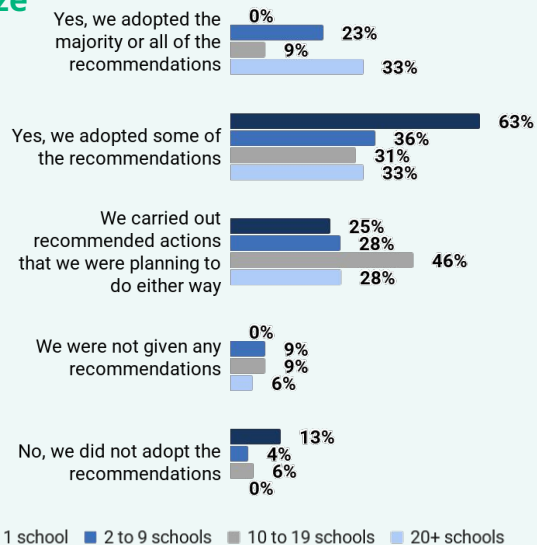


- Over half (63%) of trust have not had a visit from a school resource management advisor this year. 24% had a visit following the recommendation by DfE, and a further 13% had a visit as a result of requesting one themselves.
- Single school trusts were less likely to report that they had worked with a DfE school resource management advisor this year compared to larger trusts.

Have you taken action based on recommendations from school resource management advisors?



By trust size



Of the CEOs who reported having had a visit from a school resource management advisor this year, 19% adopted the majority of the recommendations, 36% adopted some of the recommendations, and a further 33% carried out plans they were already planning to do.

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Conclusion

Sam Skerritt, Director of Public Affairs and Policy, CST



Schools trusts have become adept at finding new ways to become efficient, but it seems that has now been pushed to breaking point. While the economic waters may have settled enough for trusts not to worry about an immediate capsize, relying on reserves to plug shortfalls is akin to a slow leak.

Since the survey, government changes to funding streams and new employment costs have added to cost pressures on trusts. We are also seeing renewed uncertainty internationally, meaning that pressure is unlikely to give up anytime soon.

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