

# **Due Diligence process for new schools joining Soke Education Trust**



SOKE EDUCATION TRUST  
SUSTAIN • EMPOWER • TRANSFORM

## **Introduction**

As a small multi-academy Trust, we are constantly seeking areas for growth and improvement. Therefore, we invite any prospective school to showcase the unique strengths of your school and the areas where you may wish to take the lead within our Trust.

Ultimately, throughout this process, you are asking one fundamental question: Is joining Soke Education Trust the right decision for us? We want you to explore whether you would like to be a part of our journey.

We extend a warm invitation to you to learn more about our Trust and discover if we are the right fit for your school. Let's work together, building strength through collaboration and partnership.

## **Understanding Soke**

Now that you've learnt a bit about us it's time for you to see if our values and ways of working align with your own. We invite you to embark on this stage where you can thoroughly explore and ask the questions you need to form an opinion. Feel free to engage with our schools, local governors, Headteachers, and staff. Additionally, don't hesitate to have discussions with our central team and key school support staff about our improved financial systems.

We genuinely value feedback and encourage you to have open and honest discussions with your own governing board about whether our Trust's vision and values resonate with your own aspirations. Have a think about if there is something your school can bring to the Trust. What are your particular strengths? Can you lead on it in the Trust?

Throughout this process, you may have questions that arise. We are happy to take the time to address all of these. As a Trust we won't chase you for a decision. We want schools to make a decision to join without pressure and deadlines.

Once you've completed your initial enquiries, it will be up to your governing board to make a decision in principle about whether you wish to join. At this stage, it's important to note that this decision is not final and will need to be formally agreed upon at a later date. However, this initial decision allows us to move forward to a more formal stage of due diligence.

## **How long does it take?**

Generally, the timeline from expressing an interest to formally joining the Trust can take anywhere from 6 to 12 months (in some cases more if there is a particularly complex conversion/merger). Some of this will be due to the school's appetite for expedience and some due to other factors such as legal complexities, discussions with the local authority

and the DFE's processes.

## **Due Diligence process to join Soke Education Trust**

### **Declare an interest**

Your school will need to declare an interest to join our Trust. This declaration will allow Soke's Trustees to approve the resources required for the Soke executive team to begin formal due diligence.

### **The Trust conducts Due Diligence on your school**

The due diligence review is largely a review of the risk of your school joining our Trust. However, if there are areas that require some improvements this does not mean we wouldn't be interested in you joining our Trust.

When Trustees have given approval to go ahead with a formal due diligence members of the Trust executive team will visit your school to conduct a review. We may employ the service of an outside contractor to support this activity. This is a process that requires significant data and information which is required to allow the Trust to gain a clear picture of your school and cover the whole range of school activities, from business operations to education standards.

To get an idea of the sort of data we would require see below:

**School & Standards** - OFSTED reports, School improvement plan (SIP), Self-Evaluation Form (SEF) and review of education outcome data

**Strategy** – Governance and board minutes, risk registers, school strategic plan

**Human Resource** – structure charts, HR policies and application, Integrated Curriculum & Financial Planning (ICFP), pension scheme contribution, staff absence data

**Estates & Capital** - Condition and suitability surveys, RAAC surveys, Asbestos surveys, asset management plans

**Finance**- Budget plans, review of contracts for goods and services, school

demographics and forecasts, review of reserve levels, audit reports, cash levels, finance policies, finance software systems, pension scheme liabilities, pension scheme liabilities/assets.

### **Reverse due diligence**

During the due diligence process, it is also advisable for the school to conduct due diligence on the Trust. This is so you can independently verify things we have discussed with you and provide a formal report to your board to support their final decision to join our Trust. We can support you with deciding how you may want to approach this and finding you a contractor to support this work if required.

### **Legal documents and process**

One formal due diligence is complete if you still want to join our Trust then we will work closely with you on the final stage of official paperwork. This can seem daunting at first but we, or a contractor we approve to do so, will project manage to support in getting everything that is needed to complete conversion. The Trust will provide the funds required for legal services as part of this process.

### **Support for administration**

There can be a lot of change in processes and administrative upheaval when a school joins a trust. We will ensure that your staff are well supported by our central Trust team throughout this process. We will help your school with all areas of joining the Trust, from talking to stakeholders to helping move contracts under the Trust's name and ensuring staff are trained on new systems and policies

## **Expectations for New Schools Joining the Trust**

New schools are expected to:

- Support and embrace the shared vision and values of the Trust.
- Comply with the Trust Articles of Association.
- Comply with the Trust Scheme of Delegation.
- To adopt Trust systems and processes (Finance, HR, Banking, IT, Payroll, Estates, Legal)
- Contribute to and implement the Trust shared approach to curriculum development and school improvement
- Share best practices and resources across our schools
- To commit to a financial percentage for the implementation of central services (the “top-slice”)
- Adhere to the Trust’s reserves pooling policy
- To maintain robust systems of financial control and governance.
- Implementation of all Trust policies and procedures.