



Helping Russell Education Trust prosper

A client case study

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A partnership built on understanding and adaptability

When Russell Education Trust (RET) first partnered with UHY Hacker Young in 2015, the Trust was on the cusp of significant change. In the years that followed, RET experienced a period of rapid expansion - opening new schools under the Free Schools programme and welcoming its first schools in 2025 under an academy transfer. Each milestone brought greater demands on financial oversight and governance.

Today, RET's family of schools spans the South of England and includes Bristol Free School, Becket Keys Church of England Free School, King's School in Hove, St Andrew the Apostle Greek Orthodox School, Turing House School, Elmlea Infant and Elmlea Junior. With strong educational outcomes across its schools, RET is recognised for its commitment to academic excellence and its ability to support high-performing, inclusive learning communities.

As operations grew more complex, so did the challenge of maintaining the highest standards of financial governance. RET needed an audit partner who could not only keep pace with change but also provide the expertise and adaptability required to support the Trust's ambitions and safeguard its future.

Reflecting on this period, Chief Finance Officer Paul Frayne notes, "Over the period working with UHY, our Trust has grown in size significantly including the transfer into the Trust of additional schools, the completion of three new build projects and a significant increase in pupil numbers and turnover. UHY have adapted seamlessly to these changes, as well as to the operational challenges facing all organisations from the Covid lockdowns and the shift to remote working."

Clarity in complex financial reporting

For many years, UHY audit partner Colin Wright led our engagement with RET, forging a close partnership and laying the groundwork for a lasting relationship. To maintain fresh perspectives and uphold best practice, fellow audit partner Harriet Hodgson-Grove has more recently taken over the engagement. Together, Colin and Harriet have guided the UHY team in refining audit processes to manage RET's growing complexity, ensuring efficiency at every stage.

Paul has particularly valued the practical, jargon-free guidance provided by UHY: "Whenever RET have encountered complex, challenging issues such as accounting for exceptional pension adjustments or significant capital grants, UHY have provided clear, timely advice that has helped the Trust resolve the issue and given us confidence in our decision making."

As expansion and statutory deadlines increased operational pressures, efficient, well-planned audits became essential. Paul highlights, "UHY's audit planning process is well organised and communicated to the Trust clearly, with timelines agreed well in advance of statutory deadlines. Sample requests, document mark-ups, management letters and so on are all delivered to the agreed timetable, which helps the Trust to plan and manage internal workloads effectively and ensures reporting deadlines are never missed."

Proactive compliance and sector expertise

With more than 500 academy schools across the UK, our academies team combine deep sector knowledge with practical insight to help clients in the sector prosper. Colin, Harriet and audit manager Zaynab Aswat work closely with Paul and his team throughout the year, delivering proactive updates and clear guidance - from detailed benchmarking reports to regular commentary on the Academies Handbook.

Paul remarks, "UHY brings thorough and up-to-date academy sector knowledge to their work which supports the Trust's senior managers and trustees. UHY audit teams are always well informed about the latest developments in the academy trust sector, and their academy team's expertise is also reflected in their practical sector guidance including their regular sector updates and publications. UHY are proactive in flagging up to us any academy sector-wide changes, such as new statutory reporting requirements from the Department for Education, enabling us to stay ahead of compliance requirements."

For RET's Board of Trustees, confidence in external audit is paramount. As Paul puts it, "Like all trusts, it is essential for RET that our external auditors are able to establish and maintain the confidence of our Board of Trustees in the rigour of the external audit approach, the quality of audit judgements and the depth of audit expertise. UHY have achieved this very successfully through the clarity and thoroughness of their written reports and the professionalism of both the audit partner and manager when presenting to our Board."



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Efficiency through planning and continuity

A key factor in the success of the relationship has been ensuring that every team member involved in RET's audit has a deep understanding of the Trust and its strategy. This knowledge underpins a service built on genuine insight and empathy. Communication channels remain open year-round, with our UHY team available as a sounding board for any issues or concerns - even those outside the audit cycle.

Paul sums up the value of this support: "One of the most valuable aspects of the Trust's relationship with UHY has been the continuity of UHY staff across audit engagements. That continuity has meant UHY have maintained a strong understanding of RET, including how we prepare audit working papers and financial models and school-specific operational issues that impact our financial reporting. The result is a smooth, efficient audit process, with UHY team members always being well-briefed and able to make the best use of our time with us. UHY's audit partner and audit manager remain engaged with the Trust beyond the formal audit cycle, and the wider team is accessible and responsive when issues arise during the financial year. This year-round availability helps ensure continuity, responsiveness, and trusted support whenever the Trust needs it."



A valued and trusted partner

At UHY, we see ourselves as more than auditors for RET - we are a key component of the Trust's financial governance and assurance framework. Our approach has always been to foster a trusted adviser relationship, built on our purpose of helping our clients prosper. Every UHY team member who has supported RET over the years has played an integral part in the longstanding and collaborative partnership.

As Paul concludes, "Overall, UHY Hacker Young provide RET with an audit service that is efficient, flexible, highly professional and always tailored to the realities of the academy trust sector and the challenges facing the Trust. They are a valued and trusted partner to the Trust, and we regard their audit service as a key component of our financial governance and assurance framework."

With the same dedication that has fuelled our decade-long relationship, we look forward to continuing to support RET and helping them prosper for years to come.

You can read more about RET on their website here: <https://russelleducationtrust.org.uk/>



"Russell Education Trust (RET) have worked with UHY Hacker Young as our external auditors since 2015, and across that time we have been consistently impressed with the quality of their service, sector knowledge, and responsiveness."

Paul Frayne, Chief Finance Officer,
Russell Education Trust

The next step

With 91 partners and 720 professionals across 22 offices nationwide, our UHY Hacker Young experts provide the best advice by understanding both local needs and the national picture. The offices within the Group provide a wide range of accounting, tax and business advisory services.

At UHY all of our member firms and our teams within them are driven by our purpose of helping you prosper. We see ourselves as more than just accountants. Whether you are a client, a team member or part of the community local to our firms, our goal is to understand your definition of prosperity and to work out how we can help you in your pursuit of that.



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