



BRITISH ACCREDITATION COUNCIL INSPECTION REPORT

SUPPLEMENTARY INSPECTION NEW/ADDITIONAL PREMISES AND CHANGE OF MANAGEMENT/STAFFING (Short Course Provider)

PROVIDER: London Academy of Trading

ADDRESS: Buchanan House
30 Holborn
London
EC1N 2HS

HEAD OF PROVIDER: Mr Paddy Osborn

ACCREDITATION STATUS: Accredited

DATE OF INSPECTION: 8 January 2021

ACCREDITATION COMMITTEE DECISION AND DATE: Continued accreditation, 27 May 2021

PART A – INTRODUCTION

1. Background to the provider

The London Academy of Trading (LAT/the Provider) was established in 2010 and the first cohort of participants was enrolled in February 2011. It is a private limited company providing short, accredited courses in financial markets and trading. The majority shareholder of LAT is Global University Systems Group (GUS), which owns a range of academic institutions and training organisations globally. In June 2020, a GUS Incubator was created, in which seven of the smaller GUS brands (including LAT) were brought under a new umbrella to enable the sharing of best practice between GUS brands.

The Provider's premises were located on the second floor of an office block in Holborn, central London until March 2020, when LAT relocated the trading floor and classrooms to the third floor in the same building.

LAT aims to help individuals improve their understanding of financial markets and trading with a view to career development or to supplement existing income through trading.

In August 2020, the Academic Dean was appointed as the Provider's Managing Director (MD) in addition to his other role. The senior leadership of LAT consists of the MD, who is assisted by two Incubator Managers, the GUS Head of Accreditation, a Programme Manager, Trading Mentors and Senior Lecturers. The MD reports to the GUS Board. In addition, GUS provides LAT with access to a number of important corporate processes and resources. These include human resources, Information Technology (IT), logistics, quality assurance and finance.

2. Brief description of the current provision

LAT delivers a 12-week, Level 5 Diploma in Applied Financial Trading, marketed as an Advanced Trading Course, which is accredited by the Association of Business Executives (ABE). It also offers a four-week Intermediate Trading Skills course, and a one-week Introduction to Financial Markets and Trading course. These trading courses have 11 enrolment dates a year. In addition to the trading courses, the Provider also delivers a number of specialist courses, including Options Trading, Wealth Management, Trading Psychology, Equity Investing and Cryptocurrency Trading. These are delivered by specialist external tutors.

Around one-third of Diploma course participants elect to complete their course without carrying out the full set of assessments, and so do not receive ABE certification. Course delivery is flexible, with participants able to attend full time on campus, study remotely online or undertake a blended combination of classroom-based learning and remote learning.

The teaching day includes three interactive webinars, which provide up-to-date analysis and interpretation of the trends in financial markets as well as an opportunity for all participants to ask questions of the tutors. In April 2020, Premium Online courses were introduced, in which participants receive daily interactive classroom sessions in addition to the regular daily webinars. All participants are also given access to a real-time trading platform on which to practise their trading skills and knowledge.

LAT's courses are for participants aged 16 years and over and all LAT staff have the required Disclosure and Barring Service (DBS) certification. At the time of the inspection, there were 87 participants. The majority of participants were male and all the participants were enrolled on online courses. The majority of participants were from the United Kingdom (UK). A minority of participants are returning participants who have completed courses previously with LAT.

Participants enrol following a consultation with the sales team. Participants' English language level is assessed during this consultation.

3. Inspection process

The supplementary inspection to review changes in staffing and new administrative premises was carried out by one inspector over half a day online. A virtual tour of the relocated premises was conducted. Meetings were held with the MD and the GUS Director of Business Transformation. All staff co-operated very well with the inspection and all required documents were readily available.

4. **Inspection history**

Inspection type	Date
Full Accreditation	17–18 July 2017
Interim	1 August 2018
Supplementary	16 November 2018

PART B – JUDGEMENTS AND EVIDENCE

The following judgements and comments are based upon evidence seen by the inspector(s) during the inspection and from documentation provided by the provider.

The numbers below refer to the standards as presented in the short course provider scheme document and main full inspection report.

1. Compliance with BAC accreditation requirements

1.1 Management, Staffing and Administration (full inspection)

The numbers below refer to the standards as presented in the short course provider scheme document and main full inspection report.

1. The provider is effectively managed

- | | | | |
|-----|---|---|-----------------------------|
| 1.1 | The management structure is clearly defined, documented and understood, including the role and extent of authority of any owners, trustees or governing body. | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 1.2 | The head of the provider and other senior managers are suitably qualified and experienced, understand their specific responsibilities and are effective in carrying them out. | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 1.3 | There are clear channels of communication between the management and staff and those working at the delivery venue(s). | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |

This standard is judged to be:

Met Partially Met Not Met

Comments

The Provider has a clearly defined management structure, which is clearly documented in an organisational diagram. Roles are well defined through detailed job descriptions. The management structure is understood by all members of the team, resulting in the effective day-to-day and strategic management of the Provider.

The members of the management team are qualified and experienced, and have been working with the Provider for many years. Consequently, they are suitable and effective in carrying out their roles within the Provider.

There are clear lines of communication through weekly meetings with the marketing team, sales team, a representative of GUS and the Programme Manager. In addition, the Tutors and Learning Committee (TLC) and Academic and Planning Committee (APC) each meet twice a year to review performance.

There is ongoing informal communication between managers, administrators and trainers in both spoken and written form, through daily conversations and regular e-mail contact.

2. The administration of the provider is effective

- | | | | |
|-----|---|---|-----------------------------|
| 2.1 | Administrators are suitably qualified or experienced and understand their specific responsibilities and duties. | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2.2 | The size of the administrative team is sufficient to ensure the effective day-to-day running of the provider. | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2.3 | The administrative support available to the management is clearly defined, documented and understood. | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2.4 | Policies, procedures and systems are well documented and effectively disseminated across the provider. | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |

2.5 Data collection and collation systems are effective. Yes No

This standard is judged to be: Met Partially Met Not Met

Comments

Administrative responsibility is efficient and clear. The Provider has one full-time administrator as well as benefiting from shared GUS administrative human resources support. As a result, administrative staff have a range of relevant skills and experience and form a sufficiently large team to be able to manage the effective day-to-day running of the Provider and to provide cover when needed.

Policies and procedures are well documented and communicated through handbooks. Policies are up to date and are reviewed systematically by the APC, which meets twice a year. However, a small minority of policy review dates had not been updated on the policy documents.

Administrative and academic staff have access to a central database, ensuring the effective collection and retrieval of data and participant information.

3. The provider employs appropriate managerial and administrative staff

3.1 There are appropriate policies and effective procedures for the recruitment and continuing employment of suitably qualified and experienced staff. Yes No

3.2 Experience and qualifications claimed are verified before employment. Yes No

3.3 There is an effective system for regularly reviewing the performance of staff. Yes No

This standard is judged to be: Met Partially Met Not Met

Comments

The Provider has a detailed staff recruitment policy that provides for the implementation of robust and thorough recruitment practices. In addition, the Provider has high levels of staff retention evidenced by the length of service of its trainers.

Experience and qualifications are checked and verified by the human resources team during the application process and at interview.

Staff are formally appraised on an annual basis. Their performance is measured against clear professional objectives, which management and staff can comment on. As a result of appraisal, each staff member has a focused personal development plan.

4. Publicity material, both printed and electronic, gives a comprehensive, up-to-date and accurate description of the provider and its programmes

4.1 Text and images provide an accurate depiction of the provider's location, premises, facilities and the range and nature of resources and services offered. Yes No

4.2 Information on the courses available is comprehensive, accurate and up to date. Yes No

This standard is judged to be: Met Partially Met Not Met

Comments

The Provider's publicity takes the form of advertising that is provided on a variety of online platforms. Clients are then directed to the Provider's website, which provides comprehensive, up-to-date and accurate information about courses, services and facilities offered, including location and premises.

5. The provider takes reasonable care to recruit and enrol suitable participants for its courses

5.1	Entry requirements for each course, including those relating to language ability, are set at an appropriate level and clearly stated in the course descriptions seen by prospective participants.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> NA
5.2	A formal application process ensures that participants meet the entry requirements and any claimed qualifications are verified.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> NA
5.3	The provider replies to all application enquiries promptly and appropriately and briefs all stakeholders properly on the nature and requirements of its programmes.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> NA
5.4	Any overseas recruitment agents are properly selected, briefed, monitored and evaluated.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> NA

This standard is judged to be:

Met Partially Met Not Met

Comments

Participants enrol through an electronic application process, managed by the sales and admissions teams. Once a sufficient payment has been made, participants are passed to the academic team, at which point they receive all the information they require to start their chosen course.

The only entry requirements are related to participants' age and English language ability. These are stated on the website and are also discussed during an initial free consultation with the sales team.

Participants are required to have a live interview with the MD, who assesses whether they have a sufficient level of English competency to complete the course. All courses involve detailed induction sessions, both on campus and online.

There is a clearly documented participant application process, which is managed by the sales team and underpinned by an application form, which is completed by all participants.

The sales team follows up all enquiries within 48 hours and ensures that applicants are made aware of programme requirements.

Following the application process, participants' details are shared with the academic team, which sends out comprehensive briefing and joining details.

6. There is an appropriate policy on participant attendance and effective procedures and systems to enforce it

6.1	There is an appropriate, clear and published policy on participant attendance and punctuality.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
6.2	Accurate and secure records of attendance and punctuality at each session are kept for all participants, collated centrally and reviewed.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> NA
6.3	Participant absences are followed up promptly and appropriate action taken.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> NA

This standard is judged to be:

Met Partially Met Not Met

Comments

There is a clear policy on attendance and punctuality, which is made known to participants and staff in handbooks and at the participant induction.

Effective record-keeping systems are in place, relevant staff are fully briefed in training and in staff meetings, and handbooks state the attendance policy clearly. Trainers take an attendance register daily.

Unexplained absences are followed up by administrative staff on the same day as they are reported by trainers.

7. The provider regularly obtains and records feedback from participants and other stakeholders and takes appropriate action where necessary

7.1	The provider has effective mechanisms for obtaining feedback from participants and other stakeholders (such as staff, partner providers and employers) on all aspects of the provider's provision, including formal participant representation where appropriate.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
7.2	Feedback is obtained, recorded and analysed on a regular basis.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
7.3	The feedback is reviewed by management and action is taken where necessary.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
7.4	There is a mechanism for reporting on the provider's response to the feedback to the participant body.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> NA

This standard is judged to be: Met Partially Met Not Met

Comments

There is a clear feedback policy. Participant feedback is collected effectively through an end-of-course evaluation form. Staff feedback is collected informally and through staff meetings, where it is recorded formally. This is appropriate and effective for the small stable staff team in place.

Feedback is collated, recorded and analysed by the management team on an ongoing basis so that appropriate actions can be identified and implemented. In addition, the APC reviews feedback at its meetings twice a year.

Where possible, the Provider gives immediate responses to feedback, for example if there are concerns about a current unit of study. In these cases, changes are made and are fed back to participants.

8. The provider has effective systems to review its own standards and assess its own performance with a view to continuing improvement

8.1	There are effective systems for monitoring and periodically reviewing all aspects of the provider's performance.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
8.2	Reports are compiled which present the results of the provider's reviews and incorporate action plans.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
8.3	Action plans are implemented and regularly reviewed.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

This standard is judged to be: Met Partially Met Not Met

Comments

There are clear and effective systems in place for monitoring performance. The TLC meets to review performance and produces an academy monitoring report, with recommendations that are then discussed and approved by the APC.

A six-monthly report that summarises the reviews and outlines action plans is then developed, and recommendations are reported to the Board.

Action plans with clear outcomes are implemented by the appropriate teams and are then reviewed in turn by the TLC and APC.

1.2 Premises and Facilities (full inspection)

The numbers below refer to the standards as presented in the college scheme document and main full inspection report.

23. The provider has secure possession of and access to its premises

23.1	The provider has secure tenure on its premises.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> NA
23.2	Where required, the provider has access to suitable external premises for academic or non-academic purposes of a temporary or occasional nature.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> NA

This standard is judged to be:

Met Partially Met Not Met

Comments

GUS has a secure tenure agreement on the premises under a long-term lease.

LAT has access to other classrooms and spaces within the building for temporary use if required.

24. The premises provide a safe, secure and clean environment for participants and staff

24.1	Access to the premises is appropriately restricted and secured.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
24.2	The premises are maintained in an adequate state of repair, decoration and cleanliness.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
24.3	There are specific safety rules in areas of particular hazard (e.g. science laboratories), made readily available to participants, staff and visitors.	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> NA
24.4	General guidance on health and safety is made available to participants, staff and visitors.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
24.5	There is adequate signage inside and outside the premises and notice boards for the display of general information.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
24.6	There is adequate circulation space for the number of participants and staff accommodated, and a suitable area in which to receive visitors.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
24.7	There are toilet facilities of an appropriate number and level of cleanliness.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
24.8	There is adequate heating and ventilation in all rooms.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	

This standard is judged to be:

Met Partially Met Not Met

Comments

Access to the premises is secure. There is a reception desk on the ground floor, where visitors and participants to the building sign in and obtain a visitor's badge. As a result, staff know who is in the building, so that everyone can be safely evacuated in the event of an emergency.

The premises are in a very good state of cleanliness and repair. All areas have been recently decorated and refurbished prior to LAT's occupancy.

There are notices displayed throughout the premises on health and safety, with the names of personnel in charge of fire, first aid and general health and safety, as well as a delegate noticeboard outside the trading room. Delegates are also given this information during the first day of the induction and the information is contained in the participant manual.

In addition to the trading room and two classrooms, there is a relaxation area providing ample work and relaxation space for staff and participants.

There is a sufficient number of well-maintained male and female toilet facilities on each floor of the building.

The building has air conditioning and heating throughout. It therefore provides an appropriate environment for participants and staff.

25. Training rooms and other learning areas are appropriate for the courses offered

25.1	Training rooms and other learning areas provide adequate accommodation in size and number for the classes allocated to them.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
25.2	Training rooms and/or any specialised learning areas (e.g. laboratories, workshops, studios) are equipped to a level that allows for the effective delivery of each course.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> NA
25.3	There are facilities suitable for conducting the assessments required on each course.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> NA

This standard is judged to be:

Met Partially Met Not Met

Comments

The classrooms and the trading room are appropriately furnished and equipped to allow for the effective delivery of the courses and to enable participants to practise live trading.

Training takes place within a professional business environment, which includes a fully fitted trading room with 40 computers, each with double screens, for participants to use. In addition, there are two fully fitted classrooms connected to the trading room. Each classroom is fitted with interactive televisions for the trainers' use.

Specialist equipment, including three large-screen television sets and trading software linked to live trading platforms and online resources, is made available to participants. These facilities enable the effective conduct of the assessments required on each course.

26. There are appropriate additional facilities for participants and staff

26.1	Participants have access to sufficient space and suitable facilities for private study, including library and IT resources.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> NA
26.2	Trainers have access to sufficient personal space for preparing lessons, marking work and relaxation.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> NA
26.3	Participants and staff have access to space and facilities suitable for relaxation and the consumption of food and drink where appropriate.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> NA
26.4	Participants and staff have access to storage for personal possessions where appropriate.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> NA
26.5	There are individual offices or rooms in which trainers and senior management can hold private meetings and a room of sufficient size to hold staff meetings.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
26.6	Administrative offices are adequate in size and resources for the effective administration of the provider.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	

This standard is judged to be:

Met Partially Met Not Met

Comments

Additional facilities for both participants and staff are available throughout the building. These include quiet areas, staff rest rooms, additional meeting rooms and dedicated administrative offices, as well as the classrooms, which can be used by staff and participants when not in use. Lockable cabinets are available for the storage of personal possessions.

As a result, there is sufficient and appropriate space for participants and staff to work privately, meet and relax in a safe, secure, comfortable environment and to ensure the effective administration of the Provider.

Staff have a designated working area in the trading room. Quiet areas and small meeting rooms are available in the building where staff and management can hold private meetings.

The administrative workspace is based in the trading room. The space is adequate in size and has excellent IT resources to ensure effective administration.

1.3 Compliance Declaration

Declaration of compliance has been signed and dated.

Yes No

PART C – SUMMARY OF STRENGTHS AND ACTION POINTS

STRENGTHS

There are clear and varied lines of communication, ensuring that managers, trainers and administrators are always well informed.

Administrative support is well structured within LAT and is supplemented by the resources available through GUS, resulting in the efficient and clear administration of the Provider.

Monitoring performance reviews are conducted periodically by the TLC and APC and then reported to the Board, ensuring that the review process is highly effective.

ACTIONS REQUIRED

None

High Medium Low

RECOMMENDED AREAS FOR IMPROVEMENT *(to be reviewed at the next inspection)*

It is recommended that the Provider introduces a system to record policy reviews to ensure that all policies are current and up to date.

COMPLIANCE WITH STATUTORY REQUIREMENTS – FURTHER COMMENTS, IF APPLICABLE

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