



POOLED FUNDING & APPEALS POLICY

Approved by Trustees: 27th March 2017

For Review: March 2020

1. 'Pooled Funding'

The Academies Financial Handbook, 2014 (Education Funding Agency) states in section 3.10.5 that a multi-academy Trust (MAT) can collect a proportion of general annual grant (GAG) funding from all its academies to form one central fund. This fund can then be used to meet the costs of running the Trust. The collection of a percentage of individual academies' GAG funding for a MAT's central fund is sometimes referred to as 'top-slicing'.

For the financial year 2016/17 The Trust will only retain ESG and LA de-delegated funding. There is an appeals mechanism which is described within this policy document for academies who may feel that they are being treated unfairly by the Trust retention of ESG.

A statement will be issued to constituent academies no later than 31 August for the next academy year detailing the funds to be retained. The constituent academies will have a period of 10 working days to appeal.

The retained funding will be used to fund the following expenditure on behalf of the academies within the Trust:

- External Audit Fees
- Internal Audit Fees
- Accountancy Fees (relating to consolidation of accounts – monthly and annual)
- EFA Returns
- Bank Charges
- Annual actuary re-valuation fees (Initial actuary valuation to be funded from academy Start-Up grant)
- EFA Risk Protection Arrangement
- Civica Finance Services cost
- School Improvement Support
- Trust Salaries including: CEO, Financial Director, school improvement partner
- Maternity costs

The Trust reserves the right to review, consult on and amend this policy on an annual basis in preparation for each new financial year. Where appropriate, a fixed percentage top-slice may be introduced and this top-slice may be adjusted to reflect the costs relating to that financial year, the increasing of services provided directly by the Trust or cost savings generated through streamlining of back-office functions.

2. Appeals

The Academies Financial Handbook states: “If a constituent academy’s principal feels that the academy has been unfairly treated, they should first appeal to the Trust. If a constituent academy’s principal grievance is not resolved, they can then appeal to the Secretary of State, via EFA, whose decision is final and who can dis-apply the provisions” (Section 3.10.6)

The Trust appeals process is:

- The constituent academies have 10 working days from the issuing of a settlement statement from the Trust to the academy to appeal
- Appeals should be made in writing directly to the Chief Executive Officer (CEO)
- The CEO will consider the appeal and notify the academy of their decision within 10 working days of receipt of the written appeal.