

Central Funding and Appeals Policy

1. Rationale

The Academies Financial Handbook makes clear that a Multi-Academy Trust has the freedom to amalgamate a proportion of general annual grant (GAG) funding from all its academies to form one central fund to be used to meet the normal running costs at any of its constituent academies within the trust. Whilst this is often referred to as ‘top-slicing’, the Boleyn Trust call this our Central Support Fund.

The Department for Education currently recommend a top slice of between 4 and 10%. For the moment, the Boleyn Trust will retain only 5% of constituent academies GAG funding excluding:

- Pupil Premium Funding
- Year 7 Catch Up funding
- Any academy specific sports grants
- Universal Free School Meals Funding
- Other non-GAG Government Funding
- Top-Up Funding for special educational needs (SEN)- or Additional Educational Needs funding (AEN) in mainstream academies
- Other income generated by individual schools

2. Policy Statement

As the Boleyn Trust is a relatively new trust, the Board seek to ensure that transparency, prudence and fairness underpin its planning in welcoming new partner schools. The Boleyn Trust will give consideration to the funding needs and allocations of each constituent school.

There is an appeals mechanism which is described within this policy document for schools who may feel that they are being treated unfairly by the Boleyn Trust Central Support Fund.

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

The Central Support Fund will be used to fund the following expenditure on behalf of the schools within the Boleyn Trust:

- Chief Executive Officer costs
- Chief Finance Officer costs
- Chief Operating Officer
- Head of Human Resources costs
- Head of School Improvement costs
- External Audit costs
- Internal Audit costs
- HR and Legal Services costs
- Health and Safety costs
- Accountancy costs
- Education and Skills Funding Agency (ESFA) returns costs
- Bank charges

- Annual actuary re-valuation fees (initial actuary valuation to be funded from Academy Conversion Grant)
- Budgeting software
- Admissions Service Level Agreement
- In-house CPD for staff including NQT training
- Board and Board Committee Clerking (excluding local governing boards)
- Payroll administration and pension returns
- Support in training and up-skilling of administration and finance staff to meet trust-wide procedures and standards
- Development of trust-wide lead practitioners in key areas
- External School Improvement costs
- School to School support costs
- Access to the Teaching School

Outside of the Central Support Fund, the trust will work collaboratively and use its purchasing power on those high-value purchases/services to ensure that we provide best value for taxpayers and ensure we target as much money to front-line children.

Separate accounts relating to the running of the trust will be maintained and made available to all Boleyn Trust schools.

Schools joining the trust will be expected to fund the following from their conversion grant or from any Revenue or Capital reserves held to allow them to be fully integrated into the Boleyn Trust Management systems:

- Implementation of Financial Management System
- Any legal costs related to the conversion - including maintenance and upgrades for the above on an on-going basis.

The Boleyn Trust reserves the right to amend this policy on an annual basis at the beginning of each financial year. Where appropriate the Central Support Fund may be adjusted to reflect the costs relating to that financial year, the increasing services provided directly by the Boleyn Trust or cost savings generated through streamlining of back-office functions. The Central Support Fund will be kept under regular review by the Central Operations Team. As the Trust's work develops recommendations from the Central Operations Team will be considered by the Audit Committee.

GAG Pooling

GAG pooling can help to alleviate financial pressures within individual schools during periods of fluctuating income and expenditure. In the immediate future, however, the Boleyn Trust will not retain any additional amount in addition to the Central Support Fund.

The Boleyn Trust reserves the right to review the relative benefits of introducing a pooling policy on an annual basis at the beginning of each financial year. The Headteachers Board will be fully consulted before a proposal is put to the Board. If implemented, where appropriate pooling may be adjusted to reflect the costs incurred in the previous financial year.

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 the academy's principal grievance is not resolved, they can then appeal to the Secretary of State, via the ESFA, whose decision is final and who can disapply the provisions for pooling" (Section 3.10.6)

The Boleyn Trust appeals process is:

- The constituent schools have 10 working days from the issuing of a Boleyn Trust settlement statement from the Boleyn Trust Chief Finance Officer to the school to appeal;
- Appeals should be made in writing directly to the Chief Executive officer;
- The Chief Executive Officer will consider the appeal and notify the school of her/his decision within 10 working days of receipt of the written appeal

3. Policy Status and Review

The Board of Trustees has agreed to this Policy and, as such, it applies to all Schools within the Trust. Please note that should any further national guidance be issued by external agencies that are relevant to this policy, it will be updated accordingly prior to the review date shown below and re-circulated.

Date approved: **January 2017**
Review date: **July 2020**