

Central Funds Policy

Academic Year 2022

Version and Date		Action/Notes	Date Written	Date to be Reviewed
7.0	12.07.2022	Approved by Board of Trustees	Updated July 2022	1 Year – July 2023

The Academy Trust Handbook, (Education Funding Skills Agency) states that a Multi-Academy Trusts (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 or management fee'.

The Connect Education Trust will consider the funding needs and allocations of each constituent academy. 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 Connect Education Trust management fee.

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

The management fee will be used to fund the expenditure on behalf of the academies within the Connect Education Trust. This includes the central functions such as:

- Strategic Management, including School Improvement Support, Curriculum and Teaching and Learning
- Finance
- ICT
- HR
- Asset Management, including Health and Safety

The Connect Education Trust reserves the right to amend this policy on an annual basis at the beginning of each financial year. Where appropriate the management fee may be adjusted to reflect the costs relating to that financial year, the increasing of services provided directly by Connect Education Trust or cost savings generated through streamlining of back-office functions.

The management fee is 4.75% of their General Annual Grant and Local Authority funding which includes early years, top up and exceptional needs funding.

Appeals

The Academy Trust 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 EFSA, whose decision is final and who can dis-apply the provisions.

The Connect Education Trust appeals process is:

- The constituent academies have 10 working days from the issuing of a settlement statement from the Connect Education 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.

