



Income and Reserves Pooling Policy

Approved by:	Board of Trustees	Date: July 2021
Last reviewed on:		
Next review due by:	July 2023	
Monitoring & Review	Board of Trustees	
Links	Academies Financial Handbook	
Staff responsible	Principals, Finance Director	

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 above and referred to the next academy council meeting

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1. Policy Statement

The benefits of working as a multi-academy trust are now well documented in terms of sharing expertise, economies of scale and shared services. Membership of the Trust will give academies access to a range of support and services, to enable school leaders to primarily focus on providing high standards of education for the learners in our Trust. In order to achieve this, we use our freedom as a multi-academy trust to amalgamate funding and reserves for all its academies to form one central fund.

Pooling of General Annual Grant (GAG) and Reserves by Multi-Academy Trusts

The MAT has the freedom to amalgamate GAG funding and reserves for all its academies to form one central fund. This fund can then be used to meet the normal running costs at any of the academies within the multi-academy trust in accordance with the guidelines that govern the use of GAG funding.

This creates a number of benefits for the Trust including but not limited to the following:

- Culturally this is a move from 'my academy' to 'all learners in the MAT'
- Enable resources to be directed to the areas in most need across the Trust to ensure that all learners within our Trust are provided with the best resources possible
- Create opportunities for real savings on procurement by maximising efficiencies and taking advantage of bulk buying

Our support includes the following:

- School improvement
- Governance
- Finance, payroll and pension administration
- Human Resources
- Estates management
- ICT support
- Curriculum development, data and analytics support
- Marketing and community engagement

The MAT must have due regard to the funding needs and allocations of each individual academy and they must have an appeals mechanism in place. If an individual academy's Principal feels that the academy has been unfairly treated in relation to pooling arrangements, they should first appeal to the Trust. If the Academy Principal's grievance is not resolved, they may then appeal to the Secretary of State for Education, whose decision will be final and who may dis-apply the provisions for pooling in relation to the MAT.

Pooling funds carried forward allows the Trust to respond more effectively to its priorities. It is acknowledged that as a consequence of following this policy the offer to new academies needs to be clear and strong. All funds will be applied to education and the support of education for Trust students in line with the Trust's charitable objectives. Funds are retained centrally.