

Top Slicing Policy

The Academy's Financial Handbook, states that a Multi-Academy Trust can collect a proportion of the general annual grant funding from all 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 an individual academies GAG funding for a Trust central fund is sometimes referred to as 'top slicing'.

Scholars Academy Trust will retain a percentage of the individual academies GAG funding. The current funding retained is 3% of the age weight pupil unit generated income.

Scholars Trust will give consideration to the funding needs and allocation of each Academy. There is an appeals mechanism which is described within this document for academies who may feel that they are treated unfairly by the top slice. A statement will be issued to individual academies no later than 31st of August for the next academic year detailing the fund to be retained by the trust. The academies will have a period of 10 working days to appeal.

The top-slice will be used to fund the following expenditure on behalf of the academies within Scholars Trust.

- Internal and external audit i.e. accountants
- Accounting Officer and Responsible Officer reporting
- Budget preparation and monitoring
- EFSA returns
- Payroll and contract services
- Brokerage of insurance
- Brokerage of other core services as required
- Legal support and advice
- HR support and consultancy
- Overseeing premises management
- Land and buildings evaluations
- Support for teaching and learning through specialist support from the Trust as required
- Support in gaining appropriate CPD at all levels. Part payment of costs for higher degrees e.g. masters
- Membership of Oadby Learning Partnership (Teaching School)

- Governor support services
- Clerking support
- Academy conversion from start to finish
- Payment towards the salary of Executive Headteacher and finance officer

Overall provide best value for money through collective purchasing and providing efficiencies and economies of scale for all schools

Scholars Trust reserves the right to amend this policy on an annual basis at the beginning of each financial year. Where appropriate the top-slice may be adjusted to reflect the costs related to that financial year; the increasing of services provided directly by the Trust or cost savings generated through streamlining of back office functions.

Scholars Trust will give consideration to the funding needs allocation of each Academy. There is an appeals mechanism which is described within this policy document for academies may feel they are being treated unfairly by Scholars Trust GAG pooling. Any funds remaining at the end of the financial year are retained and carried forward to the new financial year.

Appeals

The academies Financial Handbook states:

'If a company academies principle feels that the Academy have been unfairly treated, they should appeal to the trust. If a constitute academies principle grievance is not resolved, they can then appeal to the Secretary of State, via the EFSA, whose decision is final and who can supply the provisions for pooling'.

Scholars Trust appeals process is:

- The constitute academies have 10 working days (1 September) from issuing of a settlement statement from Scholars Trust to the Academy to appeal.
- Appeal should be made in writing in the first incident directly to the executive head who will consider the appeal and notify the Academy of their decision within 10 working days of receipt of the written appeal.
- If the academy is dissatisfied with the decision from the executive head, they are entitled to appeal against this to the Scholars Trustees Board. A group of three trustees, minimum, from the Trust Board will investigate the original appeal from the Academy and come to the decision and advise the academy accordingly.
- If upon this decision from Scholars Trust, the academy is still dissatisfied with the outcome, they are entitled to appeal further to the Education and Skills Funding Authority. This is stage 3 and the final stage in the appeals process.

This policy is reviewed by the finance committee on a biannual cycle and approved by the full board of trustees.