



Central Funds Policy

November 2025

Date of Review: November 2025
Approved by: Trust Board
Next Review Date: November 2026

VISION MULTI ACADEMY TRUST

The Academies Trust Handbook, 2025 (Education & Skills Funding Agency) states in section 5.29 A trust with multiple academies can amalgamate GAG for its academies to form one central fund. This can be used to meet the running costs at any constituent academy within the trust.

Vision Multi Academy Trust has made the decision to pool all GAG funding and allocate all budgets centrally. Balances will be pooled into one central fund, but the Trust will also calculate notional school-level balances in order to assist budget decision-making.

VMAT will give consideration to 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.

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

The budget allocated centrally will be used to fund the following expenditure on behalf of the academies within Vision Multi Academy Trust (VMAT):

- ➔ External audit fees
- ➔ Internal audit fees
- ➔ Pupil data tracking
- ➔ Annual actuary re-valuation fees
- ➔ RPA Risk Protection Arrangement
- ➔ MAT website
- ➔ School improvement support
- ➔ MAT forum
- ➔ ParentPay
- ➔ Solicitor fees
- ➔ VMAT salaries including: CEO, COO and CFO
- ➔ Items as agreed by FARR committee.

VMAT reserves the right to amend this policy on an annual basis at the beginning of each financial year.

Appeals

The Academies Trust Handbook states:

5.30 If a trust decides to pool GAG, it **must** consider the funding needs and allocations of each constituent academy. The trust **must** have an appeals mechanism and an appeal can be escalated to DfE, if not resolved. DfE's decision will be final and can result in the pooling provisions being disapplied. A trust **must not** pool private finance initiative (PFI) funding..

VMAT appeals process is:

- ➔ Constituent academies have 10 working days from the issuing of a VMAT budgetstatement 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 the decision within 10 workingdays of receipt of the written appeal.