

# Eastwood Park Academy Trust (EPAT)

EPAT

Believe Succeed Together

## Central Funds Policy

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## 1.0 Central Funds Policy

### 1.1 EPAT Central Fund - EPATCF

In order to finance the Trust, a proportion of General Annual Grant (GAG) funding from each academy is used form a central fund (EPATCF) in line with the [Academies Financial Handbook](#)

### 1.2 EPATCF Contribution

The following is excluded from the GAG central fund contribution: Pupil Premium funding; Year 7 Catch-Up Premium funding; PE Sports Grants; Nursery funding; Universal Free School Meals funding; Summer School funding; Top-Up funding for special educational needs (SEN) or Additional Educational Needs funding (AEN) in mainstream academies; other non-GAG Government funding; other income generated by individual academies; and PFI income.

The proportion that each constituent academy contributes<sup>1</sup> to EPATCF is reflected in the projected level of need, which, in turn, is determined by the constituent academy's most recent Ofsted rating and performance data. Where the most recent Ofsted inspection exceeds a period of 12 months, the weighting of the performance data will take precedence.

Ofsted Criteria	Key Performance Measures Criteria	Financial Contribution (%)
Outstanding	Significantly above national average (+sig)	3.0
Good	Above national average	4.0
Requires Improvement	Below national average	5.0
Inadequate	Significantly below national average (-sig)	6.0

### 1.21 EPATCF Contribution – Appeals Process

The Trust will give consideration to the funding needs and allocations of each constituent academy, In line with the [Academies Financial Handbook](#). There is an appeals mechanism (described below) for academies who may feel that they are being treated unfairly.

- The constituent academies must appeal, in writing to the CEO, within 10 working days from notification of a) their EPATCF contribution b) use of surplus funds (refer to section 1.31).
- The CEO will consider the appeal and notify the academy of their decision within 10 working days of receipt of the written appeal.
- If the issue is not resolved, the academy can appeal to the Secretary of State, via the EFA, whose decision is final.

<sup>1</sup>The founding academies will contribute 3.25% for 2020/21 and 3.50% for 2021/22. Contributions will be reviewed on an annual basis.

### 1.3 EPATCF Expenditure

EPATCF is used to finance the following services:

Service	Details
Executive Leadership	CEO salary (excluding the element where the CEO is a substantive Principal of an academy); and CEO PM.
Educational Expertise	Operational Group work, directed by the CEO. Where existing Trust employees (other than the CEO) are deployed for specific time-limited tasks, the constituent academy will bill the Trust and the funds will be sourced from the Educational Expertise cost centre in EPATCF. The amount that is billed will be calculated according to the hourly rate <sup>2</sup> of the employee (capped at the top of the relevant scale in the Trust's Pay Policy).
Governance	Company Secretary's salary; and Trustee expenses.
Finance	Centralised finance operations; external audits (RO and annual); ECC payroll; Apprenticeship Levy (offset by Small Business Allowance); and FMS Multiview.
Operations	Centralised corporate/business operations; EFA RPA insurance; SIMS licenses (not support costs) and web domain for the Trust.
Human Resources	ECC HR; Legal; Health and Safety; and JCC sundries.

#### 1.31 EPATCF Surplus

If EPATCF records a surplus at the end of the academic year, the following will occur in priority order:

- Funds may be used for emergency works<sup>3</sup>.
- Funds may be retained and carried forward to the new academic year and used for specific purposes or projects agreed by Trustees.
- Funds may be redistributed in proportion to each constituent academy's contribution to EPATCF (for the academic year in question).

<sup>2</sup>For teachers, the hourly rate will be their annual salary divided by 1265 hours. For support staff, the hourly rate will be their annual salary divided by 1950 hours.

<sup>3</sup>Works that, if not undertaken, could lead to academy closure.