

# Reserves Policy

This policy is effective in all Academies within the Learning without Limits Academy Trust

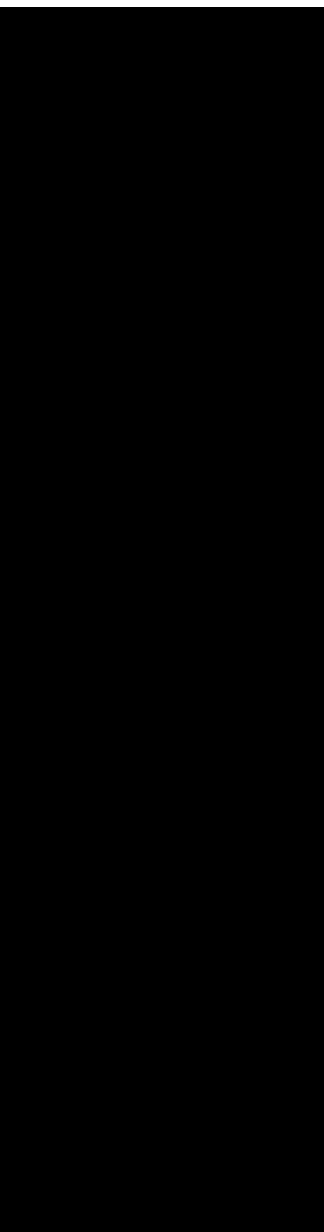
<b>Associated Trust and Academy Policies:</b>
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Anti-Fraud Policy	Procurement Policy
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Discretionary Spending (T.C.0.T.w.24.27.0.T.deA8.00.005.T.c.S10.(.ts).1.f.d.m.i.e.d.e.2.(c.C.1.(e)216( )10 ni)4

7.	<b>Academy Funding</b> .....	4
7.1.	Minimum funding Guarantee.....	4
7.2.	Additional Grants and funding streams .....	4

Version	Date	Author	Changes
V1.0			



7.3. Central Charge..... 4  
7.4.

- inform the budget process at both an Academy and a Trust level by considering in-year funding and whether reserves need to be used during the financial year or built up for a future project
- enable investment decisions to be made at a Trust level, where necessary utilising reserves across LwLAT
- inform the budget and risk management process by setting out the funding that each Academy will receive and identifying uncertainties

#### **4. Who is responsible for carrying out this policy?**

- 4.1. The implementation of this policy will be monitored by the Chair of Finance & Business Committee

## **6.5. Unrestricted fund**

- 6.5.1. Include in this fund any amounts not included in the above funds and which are available for general use at the discretion of the trustees to further the charity's purpose.

## **7. Academy Funding**

### **7.1. Minimum funding Guarantee**

- 7.1.1. Funding is allocated to Academies based on pupil numbers using a per pupil funding amount, the Age Weighed Pupil Unit (AWPU).
- 7.1.2. Further allocations are then made based on the current context of the cohorts in the Academies, taking into account:

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## **8. Budget Setting**

- 8.1. Academies within LwLAT are expected to set and maintain a balanced budget where costs are met from income in any given year. Accumulated reserves can be utilised, subject to the provisions of this policy.
- 8.2. Where a balanced budget is not delivered, LwLAT will support the Academy Operations Manager to produce an action plan to achieve a balanced budget, identifying and addressing the key drivers. The Academy Operations Manager, with the support of their Principal, will be accountable for implementation of these actions within agreed timescales.

## **9. Reserves**

### **9.1. Policy**

- 9.1.1. Reserves of the Trust and its Academies will be pooled to deliver the vision of the Trust. This reflects the existing legal position, where by all reserves are legally held by the Trust.

### **9.2. Pooling Arrangements**

- 9.2.1. Accumulated reserves plus any in-year revenue surpluses/deficits of individual Academies will be pooled annually to deliver the vision of LwLAT.
- 9.2.2. Over the last few years the Trust has made investment from reserves in school improvement which has been for the benefit of all pupils within the Trust. In



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## **12. Appeals Process**

- 12.1. In accordance with the Academy Trust Handbook the Principal of any constituent Academy will have the right to appeal to the Trust if they feel the Academy has been unfairly treated as a result of arrangements falling within the scope of this policy.
- 12.2. The process for a constituent Academy to appeal is as follows:
- Principal to write to the Chief Executive Officer (CEO) outlining why the Academy has been unfairly treated as part of this arrangement and what action they expect to be taken to rectify it.
  - The Trust Operations Group will review each Academy appeal on an individual Academy and Trust wide basis and reply to the constituent Academy within 10 working days of receipt of the appeal.
  - Should the Principal feel that their Academy has still been unfairly treated, they have the right to appeal to the Finance & Business Committee. The Finance Committee will discuss this at the next meeting and write back to the Academy within 10 working days of that meeting.
  - Should the Principal still feel that their Academy has been unfairly treated by the Finance & Business Committee, they have the right to appeal to the Secretary of State via the ESFA. Where the ESFA receives an appeal it will review the process that the Trust has followed and any evidence provided by the constituent Academy and the Trust in reaching a decision. The ESFA's decision will be final.

## **13. LwLAT Wellbeing Statement**

- 13.1. The Trust will always put the effective education of our children at the heart of any decision that we make. In doing so, we recognise that the requirement to adhere to policies and procedures may be time consuming and can impact on workload. For this reason the Trust and its Academies will always endeavour to support staff when policies and procedures are being actioned.

## **14. Review of this Policy**

- 14.1. The LwLAT Trust Board has overall responsibility for the adoption, review and amendments of this policy. The Trust Board will review the policy annually, or earlier if required by legislature changes.

## Annex A - Business Case

### Project Description:

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### Reason for project: (identify outcomes/impact)

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### Project Information: (identify outcomes/impact)

Initial Cost	
Funding source (i.e. in year budget, reserves)	
Ongoing Costs (i.e. maintenance, renewals etc)	
Start date	
End date	

Impact on teaching when  
works carried out  
(i.e building works in term time)

