

MAST

GAG and Reserves Pooling Policy

11/08/2026



MAST

Moving Ahead, Serving Together

Belong • Be Safe • Flourish

This policy reflects the core aims and purpose of MAST. At MAST, we are committed to ensuring that every child is known and every child is enabled. Guided by our values of Belong, Be Safe, Flourish, we create inclusive and nurturing school communities where every individual is recognised, valued and supported. Inspired by the belief that each person is known and called by name, we work together to provide the relationships, opportunities and support that enable all children to grow, achieve and flourish.

Top Slice, Central Services and Reserves Policy

1. Introduction

Medway Anglican Schools Trust (MAST) is a multi-academy trust responsible for the financial management and governance of its constituent academies.

MAST operates a Trust-wide financial model which enables resources to be managed collectively for the benefit of all pupils and academies within the Trust.

This policy sets out MAST's approach to:

- pooling General Annual Grant (GAG);
- funding central Trust services;
- determining the annual GAG pooling percentage;
- the management of academy reserves; and
- the process for academies to request expenditure from centrally held reserves.

MAST will operate these arrangements in accordance with the Trust's funding agreements, the Academy Trust Handbook and relevant Department for Education (DfE) requirements.

2. Regulatory framework

The Academy Trust Handbook permits a multi-academy trust to pool GAG received by its constituent academies to form a central fund. Where a Trust pools GAG, it must consider the funding needs and allocations of each constituent academy and must have an appeals mechanism. A Trust must not pool PFI funding.

MAST will comply with the requirements of the Academy Trust Handbook applicable to GAG pooling.

Where there is any conflict between this policy and legislation, the Trust's funding agreements or the Academy Trust Handbook, the relevant statutory or contractual requirement will take precedence.

3. MAST's GAG pooling arrangements

MAST **does not pool GAG** from its constituent academies.

The Trust uses a proportion of academy GAG to fund the central services, staffing, infrastructure and strategic activities required to operate MAST effectively and to support its academies.

The percentage of GAG top sliced centrally is **not fixed** and may change from one financial year to the next.

The Trust Board will determine the top slicing percentage as part of the annual budget-setting process.

The annual top slice percentage will be communicated to academies as part of the annual budget-setting process.

4. Central Trust services

The funds retained centrally are used to meet the costs of services and activities which support the Trust and its constituent academies.

The central budget will be approved through the Trust's established governance arrangements and in accordance with the scheme of delegation.

5. Annual determination of the top slice percentage

The top slice percentage will be reviewed annually.

There is no expectation that the percentage will remain the same from one year to the next.

The Trust Board will consider the overall financial requirements of MAST and the individual circumstances of each academy before approving the percentage for the forthcoming financial year.

The Trust will seek to ensure that the level of top slice is sufficient to fund the approved central budget while ensuring that the funding needs of individual academies are properly considered.

The Trust will notify each academy of the applicable percentage and the basis on which it has been determined as part of the annual budget-setting process.

6. Consideration of individual academy funding needs

In accordance with the Academy Trust Handbook, MAST will consider the funding needs and allocations of each constituent academy when determining its top slice arrangements.

MAST will consider academy-level financial information as part of its annual budget-setting and top slice process.

7. Academy reserves

From **1 September 2026**, MAST will hold academy reserves centrally.

The purpose of this arrangement is to enable the Trust to manage its financial resources collectively and to strengthen the Trust's ability to respond to educational priorities, financial pressures and unforeseen circumstances.

Central holding of reserves does not prevent MAST from using resources to support Trust-wide priorities or another constituent academy where this is considered appropriate and is consistent with the Trust's legal, financial and governance obligations.

8. Use of academy reserves

An academy may request expenditure from its centrally held reserves where there is an identified need.

Access to reserves will be through the Trust's **Reserve Bidding Process**.

The Reserve Bidding Form will be accessible to all academies and will provide a consistent process for requesting expenditure from reserves.

11. Appeals process

MAST recognises that an academy may consider that it has been unfairly treated because of the Trust's top slice arrangements or a decision concerning its funding.

In accordance with the Academy Trust Handbook, MAST will maintain an appeals mechanism for constituent academies.

An academy wishing to appeal should submit its concerns in writing to the Trust Board.

The appeal should:

- identify the decision being challenged;
- explain why the academy considers that it has been unfairly treated;
- provide relevant financial information;
- explain the impact of the decision on the academy's budget and planned provision;
- explain any relevant circumstances which the academy believes have not been adequately considered; and
- state the outcome sought by the academy.

Where an appeal relates to the top slice percentage for the forthcoming financial year, academies should normally submit their appeal by **1 July** to enable the Trust Board to consider the matter before the beginning of the new academic year.

The Trust Board will consider the appeal in accordance with its governance arrangements.

The outcome of the appeal will be communicated to the academy in writing.

12. Escalation to the Department for Education

If an academy considers that its concerns have not been resolved through MAST's internal appeals process, it may escalate the matter to the Department for Education in accordance with the process set out in the Academy Trust Handbook.

Where DfE receives an appeal concerning top slice, it may review the process followed by MAST, including whether MAST:

- considered the funding needs and allocations of the constituent academy; and
- properly applied its internal appeals process.

DfE may request evidence from both the Trust and the academy.

The DfE decision will be final and may result in the pooling provisions being disapplied where DfE determines that this is appropriate.

13. Transparency and distribution of funds

MAST will maintain appropriate records of:

- GAG received by the Trust and its academies;
- the percentage of GAG pooled centrally;
- the costs of central services;
- academy reserves;
- reserve bids and decisions; and
- significant allocations made across the Trust.

MAST will comply with the Academy Trust Handbook requirements concerning transparency and the distribution of funds across its schools.

The 2026 Academy Trust Handbook requires multi-academy trusts to publish on their website, by 31 January, a summary statement accompanying the Trust's annual accounts outlining how funds are distributed across its schools.

14. Governance and accountability

The Trust Board retains overall responsibility for the financial management of MAST.

The Trust Board will approve the annual budget, including the central budget and the GAG pooling percentage, in accordance with the Trust's governance arrangements.

The Chief Financial Officer and relevant senior leaders will provide appropriate financial information to support the Board's decisions.

All decisions will be made in accordance with the Trust's scheme of delegation and financial policies.