



Plymouth Catholic Schools Trust Multi Academy Trust Notice 1703

TITLE: 2017/2018 Budget Setting

Sponsor: COO

2017/18 Budget Setting and Assumptions

Now that GAG allocations have been confirmed, this MAT Notice confirms our budget setting process for the 2017/2018 Academy Financial Year.

For the Trust to fulfil its obligations to the Education Funding Agency (EFA) and submit a consolidated budget before the 31 July deadline, the Plymouth CAST Board of Trustees will need to approve the consolidated budget at their meeting on **5th July**.

This budget will need to be scrutinised by the Finance Committee, before they offer it to the Board for approval. The latest that this can be done is the Finance Committee meeting on **21st June**.

Experience suggests that lengthy consultation is required before the Finance Committee can sign off the budget for main Board approval. This means that first draft of school budgets are required into Plymouth CAST by **3rd May**.

To support and assist you and your teams a series of Budget Seminars will be scheduled in each CAST Area in late April.

Date	Action
25th April	Budgeting Seminar (St Boniface House - Ashburton)
26th April	Budgeting Seminar (Sir John Colfox - Bridport)
27th April	Budgeting Seminar (St Boniface College - Plymouth)
3rd May	Present First Draft Budget to Finance Committee
17th May	Present First Draft Budget to Board of Trustees
21st June	Present Final Budget to Finance Committee
5th July	Board of Trustees Approve Budget
31st July	Deadline to submit budget to The EFA

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The Trust is under significant financial stress owing to changes in funding formula, commitments to the national living wage and changes to government policy such as the apprenticeship levy. This makes it more important than ever that critical assessment of future staffing requirements forms part of our budget setting as this category of expenditure accounts for 80% of our budget.

Governing Bodies should assume that the 'top slice' to fund shared services across the MAT will increase from its current level of £140 per pupil (3.4%) to £205 per pupil (5%) from 1 Sep 17. This may not be welcome news but like for like, schools will be no worse off in real terms as CAST will now be providing services that schools would otherwise pay for anyway. The net increase in central funding, which is approximately £400k will be used to absorb the apprenticeship levy on behalf of schools, which is a statutory obligation, and also start to purchase goods and services on behalf of all schools which were previously paid for at school level. For example we plan to purchase a MAT subscription to 'The Key' and also a licence for unlimited advertising in the Times Educational Supplement. None of which will then need to be purchased separately by schools as is the case now. Further group deals will be consulted in due course and proposals can be made via the COO to the Finance Committee. This approach will allow CAST to drive a better and cheaper service for all our schools which will deliver a greater net balance for teaching and school improvement.

Any questions on this Notice should be directed to Finance Support Officers in the first instance.

Distribution:

Action:

All Plymouth CAST Local Governing Body Chairs
All Plymouth CAST Head Teachers

Information:

Plymouth CAST Chair
Plymouth CAST Finance Committee Members
Plymouth CAST Area Advisers
Plymouth CAST Principal Finance Officer
Plymouth CAST Finance Support Officers

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