

Frequently Asked Questions – Finance

How will FT status affect how the schools are funded?

The funding remains the same as for all LA maintained schools (i.e. it is based on the number and age of students at the school), but a Trust can look at generating income. It can also apply for funds as a collaborative registered charity that an individual or community schools cannot.

Who will have accountability for school finances?

All maintained schools, including Trust Schools, have a governing body which is responsible for all major decisions and accountable for all aspects of the conduct of the school, including finances. Governing bodies as a whole, and not the Trust, will be accountable for all aspects of the school's performance whilst the headteacher remains responsible for the day to day running of the school. Governors have a legal responsibility to conduct the school with a view to promoting high standards of educational achievement and efficient financial management. Any deficit occurring in the delegated budget of a Trust school is the responsibility of the LA. The Trust would not be liable.

Where is the funding to cover the costs of this process of changing status?

All the costs of exploring foundation trusts are met by a government grant, once schools have been accepted onto the supported schools programme. The level of funding is such that the schools should not need to use any of their own budgets for the costs of exploration and, if they so decide, to change status and establish the shared trust.

Is this privatisation and the commercialisation of schools?

Definitely not! This policy is about offering our schools greater opportunity to secure the support of external partners to raise standards, strengthen leadership and develop their own ethos. Our Trust will be made up of organisations which share our aspirations for our pupils, who understand our community, who can support our continuing improvement and provide us with governors.

An external organisation could funnel its existing activity with a school or group of schools through a Trust. Trust schools are able to capture the energy, enthusiasm and fresh-thinking of their external partners for long-term benefit, not just short-term impact. The formality of the Trust creates a stable and enduring partnership that will benefit the school and future generations of learners.

A number of organisations already provide governors to schools. Schools value the specific management and professional expertise which these governors can bring. Working through a Trust offers the opportunity for partners to put in place a coordinated and common approach to school governance. Many schools want this kind of support. In a recent Headspace survey, 61% of head teachers said they would like to see more willingness from external organisations to support schools and 55% said they would specifically like businesses to provide governors.