Bishop Chadwick Catholic Education Trust

Devolved Formula Capital (DFC) Pooling Policy

Date Adopted by Directors: [July 2026]
Date of Next Review: July 2029

Introduction

The purpose of this Devolved Formula Capital (DFC) Pooling policy is to promote effective, strategic use of the DFC allocations received by academies within the Trust each year to ensure:

- all schools within the Trust have access to funding to purchase essential equipment;
- no school is left behind; and
- trust purchasing power can be leveraged to maximise funding.

Pooling supports the fact that the Trust is a single financial entity responsible for the constituent academies.

Responsibility

The Accounting Officer (CEO) and Board of Directors have overall accountability for the Trust's financial responsibilities.

The CFO is responsible for supporting the CEO in the implementation of this DFC Pooling Policy with support from the Estates Manager, Catering Manager and IT Manager.

Supported by the CFO and Trust Finance team, Headteachers are responsible for the day to day financial management of their academy.

Pooling mechanism

A capital investment plan will be developed and updated on an annual basis to identify capital expenditure priorities across all schools within the Trust. This plan will be developed by a "Capital Board" which will include the following members:

- Chief Financial Officer
- Headteacher representatives.

This plan would reflect audits of IT equipment (review supported by IT Manager), Catering equipment (review supported by Catering Manager) and furniture (review supported by Estates Manager).

A contingency pot of £45,000 will be ring-fenced from the overall total funding each year to allow for urgent capital requirements. To allow flexibility in response, any spend from this contingency fund would be approved by the CEO and CFO rather than convening the Capital Board.

To ensure full transparency as to the allocation of funding, a termly report will be issued to Headteachers detailing DFC expenditure including any contingency spend.

Appeals mechanism

In the event of an appeal by a Headteacher re any decisions made by the Capital Board, a first appeal would be considered by the CEO and a second appeal would be considered by the Trust's Finance Committee.

First appeals must be set out in writing to the CEO within 10 working days of the publication of the capital investment plan.

Monitoring, evaluation and review

Directors will review the policy on an annual basis to assess the impact of any change in legislation or direction from DfE/ESFA.