OWLS Academy Trust

Funding strategy template

The OWLS academy Trust's Independent Finance Strategy is designed to outline the methods that will be used in order to acquire extra funding from external sources. In order to ensure that the process is carried out effectively, duties will be assigned to a designated individual to ensure good practice.

Income generation plan

Income generation helps schools use their resources effectively and generate extra income. It will be the responsibility of the business manager to create a plan to generate income. This plan will identify any areas of the premises, including the grounds, that could be made available for hire.

The plan will include estimates of the overheads for running the services, along with the potential pricing structure. The pricing will be split into one-off use, monthly or annual hire. An estimate will be made as to how much usage would lead to the academy breaking even on providing each service.

Once the income generation plan has been completed, it is presented to the academy trust, who will review the strategy. A meeting will be arranged the following month to decide which sections of the plan to adopt. The chair of the board will have the final say as to which parts of the plan are implemented.

Once the chosen parts of the plan are in place, an income generation review will take place after three months. The business manager will be responsible for conducting the review. The findings of the review will be presented to the academy trust, which will make a decision as to which services will continue. The chair of the board will have the final say on this matter. An annual review will be conducted which will take place on a continuing basis.

Fundraising strategy

A fundraising strategy is a plan that sets out the duties and responsibilities for members of staff. The business manager will be responsible for writing a review for fundraising. The review will include:

- The academy's current fundraising status.
- The name of the member of staff who will have overall responsibility for fundraising.
- Suggestions for potential fundraising schemes or events.
- The ethical framework of the academy's fundraising.
- Potential, realistic financial targets.

- A summary of current fundraising events held by schools and academies in the local area.
- A timetable that outlines the dates for each stage of the strategy.

Once the review has been completed, it will be presented to the academy trust. A meeting will be arranged in order to discuss a review of the strategy the following month. Following the meeting, the person who has been appointed to oversee the fundraising will draw up a strategy for fundraising which will contain ideas for potential events or opportunities. This strategy will go through the same process as the fundraising review.

After an event has taken place, a review will be conducted to measure its success. The lessons learnt at previous events will be applied to future events. An annual review of the academy's overall fundraising strategy will be conducted, with any potential changes being implemented the following year.

Grant applications

A list of potential grants will be drawn up by the business manager. This will include the amount of funds offered, whether the academy qualifies, what changes would have to be made to qualify for particular grants, and the likelihood of the grant request being accepted.

If an application for a grant can be made without making any changes to the academy, the business manager can make the application without any oversight. However, if changes are necessary, the proposal should be presented to the board of trustees for approval before submission.

An annual report, written by the business manager, will be submitted to the board of trustees. This report will include all grant applications that were made the previous year, including a breakdown of which grants were successful. The report will also include potential applications for the year ahead.