

DEED OF VARIATION TO THE FUNDING AGREEMENT

THIS DEED is made the 16 day of July 2012 2013

BETWEEN

- 1) The Secretary of State for Education (the "Secretary of State"); and
- 2) The FEVERSHAM COLLEGE, (the "Company") [a charitable company incorporated in England and Wales, with registered number 07697587 together, the "Parties".

INTRODUCTION

- A. The Parties entered into a funding agreement dated on or about 29 July 2011 (the "Funding Agreement") relating to the establishment, maintenance and funding of an Academy in accordance with the Funding Agreement.
- B. The Parties now wish to vary and amend certain terms and conditions of the Funding Agreement in accordance with the terms of this Deed.
- C. This Deed is supplemental to the Funding Agreement.

1. Interpretation

- 1.1 Words, expressions and interpretations used in this Deed shall, unless the context expressly requires otherwise, have the meaning given to them in, and shall be interpreted in accordance with, the Funding Agreement.

2. Variation of the Funding Agreement

- 2.1 The Parties agree that with effect from the date of this Deed Clause 78 of the Funding Agreement shall be deleted and replaced with the following clause:

78

At the beginning of any Academy Financial Year the Academy Trust may hold unspent GAG from previous Academy Financial Years amounting to such percentage (if any) as for the time being specified in the Academies Financial Handbook or otherwise as the Secretary of State may specify by notice in writing to the Academy Trust prior to the beginning of that Academy Financial Year of the total GAG payable for the Academy in the Academy Financial Year just ended or such higher amount as may from time to time be agreed. The Academy Trust shall use such carried forward amount for such purpose, or subject to such restriction on its use, as for the time being specified in the Academies Financial Handbook or otherwise as the Secretary of State may specify by notice in writing to the Academy Trust."

- 2.2 Except as varied by this Deed, the Funding Agreement shall remain in full force and effect.

3. Governing law and jurisdiction

- 3.1 This Deed, and any disputes or claims arising out of or in connection with it,

its subject matter or formation (including non-contractual disputes or claims), shall be governed by and construed in accordance with English law.

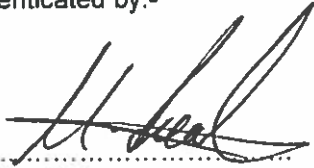
3.2 The parties irrevocably agree that the English courts have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Deed or its subject matter or formation (including non-contractual disputes or claims).

4. Counterparts

4.1 This Deed may be executed in any number of counterparts and by the parties to it on separate counterparts, each of which when so executed and delivered shall be an original, but all the counterparts shall together constitute one and the same instrument.

IN WITNESS whereof this Deed has been executed by the parties hereto and is intended to be and is hereby delivered on the date first above written.

EXECUTED as a deed by affixing the corporate seal of the **Secretary of State for Education** authenticated by:-)
)
)



.....
Duly authorised by the Secretary of State for Education



EXECUTED as a deed by FEVERSHAM COLLEGE, acting by:


.....

Director


.....

Director/Secretary

OR

EXECUTED as a deed by FEVERSHAM COLLEGE, acting by:

.....

Director

In the presence of:

W	Sign
I	
T	Name
N	
E	Address
S	
S	Occupation



Education
Funding
Agency

Education Funding Agency
Podium 38, Mowden Hall
Darlington
Co Durham
DL3 9BG

The Headteacher
Feversham College
158 Cliffe Road
Bradford
BD3 0LT

Dear Sir/Madam,

I am writing to follow up on the publication of the new Academies Financial Handbook in September. As you know, the Handbook includes new financial freedoms including about the carry forward limits on the General Annual Grant surplus at year end and delegated authority to enter into liabilities, write-off debts and make severance payments.

The freedoms and flexibilities apply automatically to Academies on recent versions of the Funding Agreement as that version states that the Academy must comply with the Academies Financial Handbook as amended from time to time. In your case, however, there is a restriction in your Funding Agreement that prevents you from benefitting from the ability to carry forward an unlimited amount of GAG.

We are able to remove the restriction using a Deed of Variation and I have taken the opportunity to enclose the Deed of Variation that amends the carry forward clause in your Funding Agreement. Signing and returning it will, upon signing and sealing by the Secretary of State, immediately remove the restriction and allow the Academy to benefit from the carry-forward flexibility. I would encourage you to send the signed Deed to the Accounting Officer of the Trust and we will then be able to ensure the process is completed very quickly

If you have any queries please do not hesitate to contact our enquiries team at academyquestions@efa.education.gov.uk quoting 'Deed of Variation – GAG' as your reference. Once signed please return two copies to Kate Copley at the above address for signing and sealing.

Yours faithfully

Sue Baldwin

Director Academies



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