

FINANCE COMMITTEE MEETING – 6PM ON 27 MAY 2022

IN ATTENDANCE:

Sajni Patani (Chair of Finance Committee)

Claire Bolderson (Chair of Governors)

Ashley Smith (Vice-Chair of Governors)

Dan Hamilton (Governor)

Mark Owen (Headteacher)

Sara Wright (Business Manager)

APOLOGIES:

Jodie Reed (Governor)

The business of the meeting was to:

- Review and approve the final figures for 2021/2022 and the budget for the three years commencing 2022/2023.
- Continue discussions around income generation (and cost-saving) initiatives.

Budget consideration and approval

Sara presented the final figures to the meeting. These had already been discussed with Ashley and Sajni, in the lead up to the meeting.

In summary the figures show/forecast:

- 2021/2022 – a deficit of around £27k (carried forward).
- 2022/2023 – an in year surplus, giving rise to a small carried forward surplus overall.
- 2023/2024 – a further in year surplus, with a carried forward surplus.
- 2024/2025 – an in year deficit, but still ending with a carried forward surplus.

It was confirmed that the budgeted carried forward surplus means that we did not need to join a Local Authority Project Group.

The following items were discussed:

- Agency costs – the budgeted figures are considered to be reasonable and reflect the school's efforts to provide cover from existing staff, wherever possible.
- Energy costs – the budgeted figures have been provided by the Local Authority. It was recommended and agreed that these would require careful periodic monitoring. The figure for this year (just ended) is around £18,000 and so the budget already factors in a large increase.

After the discussion it was **unanimously resolved** to approve the budget and Claire signed the relevant papers, as Chair of Governors.

Income generation

A discussion took place on this, including the following:

- The limitations on the use of the building, including (a) lack of vehicular access; and (b) there being many other venues in the local area that offer affordable space of a similar (or better) nature.
- Elizabeth House: Mark and Sara reported an increase in the fees payable for use of the school premises, which was welcome.
- Wrap-around care and the nursery: the numbers for the nursery and its ongoing financial position and viability need to be kept under close review; numbers have dropped recently and this will need careful monitoring and actions, if applicable and as required.
- Specialist education provision – early stage discussions have taken place with the Local Authority on extending Gillespie’s offering for children with Special Educational Needs. This could potentially give rise to further income. It was noted that this was something that may be beneficial (both for the school’s finances and its educational offering), but (a) this would require wider consideration beyond the financial implications and (b) this would be unlikely to have a material effect (if implemented) in the short term.

Mark and Sara were encouraged to continue initiatives which relate to cost-savings and income generation.

The meeting closed just before 7pm.