

## Finance Committee Meeting - 23rd November 2022

In attendance:

Claire Bolderson (Chair of Governors)  
Ashley Smith ( Vice-Chair of Governors and Acting Chair of Finance Committee)  
Mark Owen (Head Teacher)  
Sara Wright (Business Manager)  
Dan Hamilton (Governor)

Apologies:

Jodie Reed (Governor)  
Sajni Patani (Chair of Finance Committee)

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Business of the meeting was to discuss the current financial position and to discuss further the status of nursery provision.

### Acting Chair

The meeting approved Ashley Smith as acting chair of the committee during Sajni's absence on sabbatical.

### Budget Monitoring

The Committee considered a paper prepared by Sara Wright and the Chair which showed that the original, broadly balanced, budget now show a projected in-year deficit of approximately £38,000. This was mostly down to unfunded salary increases imposed by central government and, to a small extent, even greater fuel price increases than expected.

The question was raised whether there had been any formal or informal indication of how much of the £4.6bn (over two years) announced in last week's financial statement would come to the school. The head teacher has made rough calculations based on past funding increases, which would cover the prospective deficit and give further funds to expand and improve provision. However, there has been no indication so far from central government or the local authority as to how the money is to be allocated, so it is not possible to speculate with any accuracy what will be coming to Gillespie.<sup>1</sup>

Sara confirmed that as soon as they were available she would provide the November figures, which would show clearly the impact of increased salaries.

The committee resolved to monitor carefully and consider in the new year measures to deal with the anticipated deficit, whilst hoping for clarity on the allocation of the new funding. Sara and Mark would follow up with Islington.

### Nursery Provision

Sara provided a summary of the finances of the nursery which showed that despite this year's reduced numbers, the nursery was contributing a small surplus to the school's finances. Mark reported a conversation where a representative of the local authority had expressed their strong support for Gillespie

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<sup>1</sup> After the meeting, a review of the DfE website indicated that the figure of £4.2bn may be subject to some deductions and was not likely to reach schools until the 2023/4 academic year.

maintaining its current level of nursery provision, and their view that circumstances may mean an increase of demand in future.

There was discussion of actions to be taken to promote locally the availability of places at the nursery, and Gillespie's flexibility in terms of admission during the school year.

There was discussion of how the nursery fitted in with the wider school strategy. It was reported that any broader changes under Islington's SEND inclusion plans would likely take some time to implement, and significant guidance may be needed from the local authority. The committee resolved to continue to monitor the level of nursery places taken up, and changes in the provision of nursery places in the local area.

#### Capital Expenditure

Sara reported that there were a few items of capital expenditure required. Mostly these had been costed and were within budget. Quotations were being sought for a new telephone system (the existing system is no longer fit for purpose).

The meeting ended shortly after 7pm.