

Gillespie Primary School Governor Finance meeting

Attendees:	Ashley Smith, Jocelyn Lomax, Dan Hamilton, Shruti Dholakia
Time & Date:	October 13 th 2025
Agenda	Finance update and handover to new Finance Chair Shruti Dholakia

	Minutes /NOTES
1.	<ul style="list-style-type: none"> • Next formal Finance Committee meeting to take place at 4pm on 03.11.2025; need to approve and file the revised budget. [Note – need to get approval or take a delegation from the FGB on 22.10.2025]. • The amended budget for 2025/2026 showed a deficit of ~£68k, reducing from the original filed budget of ~£134k. • Since the amended budget was prepared, there have been positive developments: (i) additional grants promised from DFE (~£25k); and (ii) nursery places are up (could be worth around £36k per annum). • These points are likely to significantly reduce the projected in-year deficit. • Nursery – places are up; we will need to employ an additional member of supply agency staff to cope with the demand – these extra costs will be offset and exceeded by the relevant income. Wrap-around care is also being explored. • Devolved capital funding is being drawn down - ~£24k. Will not change the deficit as it must be spent on capital items by March 2026; this will however alleviate pressure on the budget as this is work that needs to be dealt with in due course. • FOG Foundation – has already raised ~£50k. The school has received £30k; this will be used for an additional classroom TA. Again, this does not directly reduce the deficit but does relieve potential cost pressures. • Action: Mark to investigate regular income stream potential from FOG (ie monthly payments versus ad hoc payments). May allow for better planning of expenditure. • LA ‘deficit meeting’ took place last week – now going to be twice a term. Chair of Governors will be invited, going forward. Nothing significant to report from this. <p>Ashley Smith – Finance Chair</p>