

	<p>Governors ran through scenarios, including Revenue Income (Lines I01 to I18D) and Revenue Expenditure E01 to E28)</p> <p>A governor asked if it was not necessary to make further cuts in the first financial year of the deficit reduction plan. Tony said that the school needed to provide a good standard of education over the period, that further cuts would be detrimental to this and that the plan as presented achieved what was necessary – bringing the budget back into balance within 3 years.</p> <p>A governor stated that the strategy proposed gave flexibility over the period and that it was sensible to put cuts that may not be necessary to achieve the financial outcomes being planned further ahead. It would be wasteful to cut further than necessary and then seek to reinstate staff cuts that had been made unnecessarily.</p> <p>A governor asked if it was true that additional cuts to teaching assistants might incur costs in other areas, for example for supply teachers if higher level teaching assistants were not available to cover. Tony confirmed that this was the case.</p> <p>A governor asked what the vulnerabilities in the budget were. Tony said that unknown and unprecedented sickness absence as seen during covid could be a threat. A significant concern was the potential level of need of children coming into the reception cohort in September. This was difficult to anticipate but some early indications were that there would be high levels of need that may require additional support for children with no funding to provide that support. The budget did not have the flexibility to address that need at this point. And a final vulnerability is the level of pay award for support staff and teachers. This level was not known yet. For support staff the budget assumes an increase of approximately 8.9% - this matches the offer to support staff that is currently on the table. For teachers it assumes 3.5% as recommended by the School Teachers' Review Body. The government has said that this is what it will implement, but industrial action is taking place for an improved award. We do not know what the outcome of that will be nor if any award over and above 3.5% would be funded. Last year the pay award for teachers was not funded.</p> <p>The Committee agreed to recommend the proposed budget to the Full Governing Body on 12th July 2023.</p> <p>A Grieve left the meeting at 19:15hrs</p>	
7.	<p>Application for Cash Flow Loan</p> <p>The Committee approved the request for a Cash Flow loan of £125,000.</p> <p>This is required to keep the bank balance positive while running a deficit.</p>	
8.	<p>Staffing Update</p> <p>The Headteacher told the Committee that a member of the Leadership would be retiring. There would be a considered decision about restructuring the leadership team, with some initial proposals for budgeting purposes. This was not the final proposal for the restructuring of the budget, but an exercise in creating a budget for the leadership team. Costs of final proposals could then be measured against this initial budget.</p>	

9.	Any Other Business Nothing was raised by Committee members.	
10.	Dates of future meetings and agreed agenda items Future meetings will be agreed at the Full Governing Body meeting on 12 th July.	

The meeting ended at 20:10hrs