

STORMONT HOUSE RESOURCES COMMITTEE

Minutes of the meeting held on 15-05-2023

Room: Conference Room

Start time: 17:00 – 18:30

ITEM	FOCUS/NOTES	LEAD	ACTION
1	ATTENDANCE: NP (Chair), KM (Headteacher), GC (Business Manager), BA, AR, CN APOLOGIES: JE, BH		
2	ACTIONS to carry forward from previous meetings: -	GC KM KM & GC	<ul style="list-style-type: none"> - GC is exploring the possibility of developing/letting a sport pitch through a third-party company. She will circulate the draft contract to the Committee. The pitch would be completely managed by them and we would be bound for probably 5 years. - KM will explore further the DFE benchmarks about school meal fee raise. As the financial prospects of the school have improved this is a less urgent issue. - KM and GC will explore how to further use the DFE Wellbeing charter in recruitment.
3	FINANCE 1) Review Year-End Reports to 31st March 2023 <ul style="list-style-type: none"> - The revenue balance is better than expected. There were savings from the staff, budget holders, and operations. Thanks to the additional LA SEN funding post review the School will not go into deficit. The School have received a schedule of payment dates from the LA of when funds will be released this should now be prepaid rather than in arrears which will help 	BA GC	Risk register revision including format. This will be actioned by BA. BA will arrange to come in and meet with GC to review. Revised figures for second version of the draft budget in line with the SEN funding review report.

	<p>cashflow. Hackney Council does not immediate activate financial decisions.</p> <ul style="list-style-type: none"> - We have a large sum in capital income £64k, that must be used soon for capital expenditure or the LA may clawback in the near future. GC has already spoken to IT director and other stakeholders to make a plan to spend this money, which is ringfenced for items that can be capitalised. (Devolved formula capital). - GC to check why the Supply teaching staff cell E03 is zero. The information is not revealed in this way and it gives the impression we don't spend anything on this item. Same on E13 and E14. - Facilities Management Contract. GC explains that there is a risk in signing a contract for three years, because it might be more difficult to control cost rises. There seems to be covert charges in the contract. The School are pooling together with other schools to get the best contract possible. GC will keep the committee informed about the details of the contract. - Lifecycle has ceased from Jan 2023 - A letter is being drafted to be sent to Hackney asking for clarification of future costs and how the contract will be managed <p>2) Draft budget for the financial year to 31st March 2024</p> <p>Following the comments from BH, GC will be looking at the Teaching assistants costs and whether they have been underestimated. There is an element of unbudgeted risk because of industrial action and possible contract gains for teachers, which will be backdated. This would have an effect on the staffing costs . The current carry forward sum might be reduced to a certain extent. GC says it is good for a school our size to have a 7 or 8 per cent contingency sum. CAMHS. It seems the School hasn't budgeted anything for that. GC will look into it. GC Forecast inflation costs suggested by the consultant are to be built into the budget.</p> <p>GC will be also looking into revising up the IT costs.</p> <p>There might be gaps in the budget in possible income streams, in particular in terms of pupils joining, but the School prefers to be prudent in forecasting income.</p>	GC	Report back on lower limit for capital expenditure, also clarify criteria
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	<p>The SEN funding sources will be a fix probably for two years. We expect the national funding formula to be reviewed in the future, but the timeline is unknown.</p> <p>Staff insurance GC will contact Education Mutual to get a revised costing to cover all staff pre-existing conditions as reimbursements fell sharply due to this last Financial Year</p> <p>The meeting ends with the agreement that GC will produce a 2.0 draft budget. This will be first circulated to the resources committee and then to the full board ahead of the full board meeting.</p> <p>-</p>	<p>GC</p> <p>GC</p>	<p>Revise this staffing cost line once she has information</p> <p>Circulate draft version 2 of budget to resources committee Wednesday 17/05/2023 so all Governors have a chance to challenge. Will be circulated to FGB ahead of meeting Monday 22/05/2023</p>
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