

Rainow School Finance Committee Minutes

7th June 9.15am Part 1

Present: Sue Berzins, Peter Grogan, Chris Hewitt (FMSO), Jonathan Norris, Julien Rye, Richard Stockwell

Declaration of Interests:

There were no declarations of interest.

Pupil Numbers

Pupil numbers for October 2019 were revised to 183.

Pupil Premium

The number of children in receipt of pupil premium for 19-20 will be 5. There are also 2 post LAC children and 2 OLAC funded children.

18-19 Carry Forward Limit

JR queried the income codes that should be excluded when calculating the 8% carry forward limit. CH confirmed that although the income from some account codes would be excluded when calculating 8% for this year, the carry forward from previous years did include income from the 'excluded' account codes, which would therefore put the school over the 8% limit and at risk of claw back, if this pattern were to continue for the 19-20 financial year. JR requested that CH checks that it is correct that all excluded income from previous years is not taken into account when calculating the 8% limit. The Finance Committee were unanimous in their opinion that it would be unreasonable if the 8% limit potentially claws back funds that were generated by the school that should otherwise be treated as excluded income and kept in a separate reserve.

School Dinners

It was agreed that the cost of a school dinner will increase to £2.30 from September. This will be ratified at the FGB on 18/6/19.

Summer Deep Clean

It was agreed that there should be additional funds allocated for a deep clean over the summer holidays.

Out of School Clubs

There was some discussion as to whether the prices should be increased for September, given that the Breakfast and After School clubs are some of the cheapest in the area. This will be discussed further at the FGB on 18/6/19.

Budget Forecast

After some revisions to the budget, the anticipated carry forward will be £45,214 for 19-20, -£34,500 for 20-21 and -£149,000 for 21-22. It was noted that this was a usual pattern when setting the 3 year budget and normally the deficits are greatly reduced and these are worst case scenarios. CH confirmed we were in deficit ranges that did not cause great concern to the LA at this stage.

Financial Systems and Processes

SB raised concerns regarding the request from Shared Services for all orders under £500 to be raised via credit card, rather than via Oracle. SB explained that this request would make it very difficult to control the school budget and would cause additional admin time due to the difficulties involved in trying to match off-line transactions to the budget. JR also raised concerns regarding the request for more transactions to be purchased via credit card, which he felt, is the route most open to fraud. The Finance Committee agreed that SB should continue to raise orders using Oracle where appropriate, rather than via credit card.

Sports Funding

A further £7317 of sports funding was delivered in May. JN requested clarification from CH regarding exactly what this could and could not be spent on. CH indicated that the Government may have relaxed the rulings regarding using this funding for capital projects.

The meeting closed at 11.15m