

# Rainow School Finance Committee Minutes

## 3<sup>rd</sup> March 9am Part 1

**Present:** Joe Austin (FMSO), Sue Berzins, Peter Grogan (*left meeting at 11am*), Chris Hewitt (FMSO), Jonathan Norris, Julien Rye

**Apologies:** Richard Stockwell

### **Declaration of Interests:**

There were no declarations of interest.

### **New FMSO**

CH introduced Joe Austin who will be taking over as our FMSO.

### **Pupil Numbers**

Pupil numbers for October 2020 were revised to 187.

### **Pupil Premium**

The figures were revised as follows:

9 Pupil Premium children (7 of which are FSM)

2 LAC funded children

1 Post LAC child

2 OLAC children

The revised anticipated income for 20-21 is £20,250.

### **Best 4 Business**

CH confirmed that the replacement financial system is still on hold, with no confirmed dates for the replacement to the current Oracle system.

### **Absence Insurance**

There was a discussion as to whether the school should continue with this, bearing in mind that pre-existing conditions are not included. However, on balance, it was agreed that the school should renew this when the current policy expires in June.

### **Carry Forward**

After a number of revisions to the main budget, the anticipated carry forward for 19-20 is £51,215. This reduces to £9,478 for 20-21 and -£30,200 for 21-22.

## **Reserve Schedules**

SB queried the current de-minimus of £5,000 for reserve schedules. CH indicated that this could be lowered to £2,000 for small schools such as Rainow.

## **DFC**

A further £6,000 of DFC funding is due in the autumn term.

## **Capital Funding**

JN has indicated that he would like to make an application for double glazing for the whole school. Applications for bids are open now until May.

The meeting closed at 11.50am

Date of summer meeting: 8<sup>th</sup> June 9am.