



## Great and Little Shelford CE (A) Primary School

### Extraordinary Full Governing Board Meeting

Thursday 9<sup>th</sup> May 2024

12pm via Teams

### MINUTES

**In Attendance:** Anna Caroe (AC - Chair), Chris Grey (CG/HT - Headteacher), Gwen Casazza (GC), Liz Jenkin (LJ), Douglas Leckie (DL), Julie Norris (JN), Polly Stanton (PS), Amy Beck (AB), Peter Ede (PE), Clare Mellor (CM)

*The meeting was quorate.*

**Also in attendance:** Jen Hefti (JH - Camclerk)

#### 1. Apologies for absence

Apologies for absence were received and accepted from Alice Walker (AW).

#### 2. Approval of cashflow loan

An initial proposal of a loan of £80K over a six month period was made.

It was noted that the proposed timeframe was not sufficient to maintain cashflow throughout the entirety of the financial year.

*A governor queried whether there would be sufficient funds to cover repayments and where this would be allowed for in future budgets given the current deficit position predicted for 2024 – 2025.*

Governors discussed whether the loan could be paid back early but established that the agreed period of the loan would need to be fulfilled.

It was noted that the funds provided via the loan are those already allocated to the school via normal funding routes. Funds are paid out with the usual tranches of funding to allow the school to maintain cashflow.

Governors discussed the length of time to take out the loan for, agreeing that a period to the end of the financial year 2024 – 25 would mitigate a repeat of the current cashflow challenges faced.

Governors discussed when the funds should be requested from. An initial date of 13<sup>th</sup> May 2024 was agreed.

*Governors voted unanimously to approve the application for a cashflow loan.*

#### 3. Budget 2024 - 25

29.6.24

Governors discussed the measures being put in place to control expenditure such as a reduction in additional hours claims.

The deficit license application details the additional pressures on the budget including costs associated with maternity leave and parental Leave and Year 6 teacher supply over.

The deficit at year end is predicted to be £33K, in line with the 2023 – 24 year end, showing that, despite reductions, income will match expenditure.

Continuing Professional Development (CPD) costs would be reduced to a minimum and the support staff structure is based on minimum operational requirements of school; this cannot be reduced further.

Governors noted that maintaining the position as submitted would be the best case scenario.

Governors noted that preschool figures had not been finalised at the previous Full Governing Body (FGB) meeting at which point they showed a large big deficit. Governors were advised that income had not been projected at that stage.

£75K had initially been predicted for grant income but is likely to rise to £96K due to the provision of places for two year olds and other funded places. The hourly rate charged to families will increase to match funding and meet national living wage costs. Some costs will reduce as additional hours claims are controlled.

Governors were advised that an element of SEN funding for the preschool has to be included in the school budget.

Governors noted that the deficit license application requires figures to be submitted that do not include those relating to extended provision, i.e. preschool. Factors affecting the preschool deficit have been referenced in the application however.

Governors briefly discussed whether the preschool would become financially viable. Governors highlighted that identifying income increases through the charged hourly rate along with expenditure decreases around staff hours and ratio would be required to ensure financial viability.

Governors were asked to indicate their approval or otherwise of the proposed 2024 – 25 budget and application for the deficit license.

***Governors voted unanimously to approve the 2024 – 25 budget and application for the deficit license.***

Staff and those governors involved were thanked for their work on the budget.

With no further business the meeting closed at 12.30pm.

