

**GREAT CHESTERFORD [C. of E.] PRIMARY ACADEMY
LOCAL GOVERNING BODY
Minutes meeting held on 4 July 2022**

Membership		Office	Term
Andrew Farrimond	Foundation	Vice Chair	01/09/2024
* Alex Jeewan	Foundation	Incumbent	Ex-Officio
* Joanna Hancock	Foundation		21/02/2025
Gary Benn	General Member		21/02/2025
Jayne Greenwood	General Member		01/09/2024
Vacancy	General Member		
Adele Peters	General Member	Chair	21/02/2025
Laura Saunders	Parent		15/06/2023
Joe Edwards	Parent		14/05/2025
Sarah Mitchell	Headteacher		Ex-Officio
Amy Sargeant	Staff		21/02/2025
Natalie Starbuck	Staff		21/02/2025
* <i>Signifies absence</i>			
Others in attendance			
Tom Bennett	Clerk		

Action

40/22 Budget 2022-23

Laura Saunders reported the Finance and Premises [F&P] Committee had met prior to the meeting to review the budget in detail.

The meeting noted the draft budget 2022-23 showed a small surplus of £96 when compared to a forecast surplus for the current year of £16,704.

Drafting the budget had been a difficult process due to three significant factors.

- A drop in ESFA GAG funding (£16,610) due to lower pupil numbers and lower LA funding for SEND (£28,445) that had been offset by an additional one-off ESFA Schools Supplementary Grant [£23,905] for 2022-23 only.
- An increase in staff costs forecast based on applying the recommendations of the School Teachers' Review Body (STRB) of 5% for some bands with an average of increase of 3% for all staff costs.
- Increased in heating and lighting, catering and other costs reflecting the conflict in Ukraine and related higher cost of living increases.
- Significant savings had already been made in areas such as Learning Resources and other premises costs to help balance the budget to show a small surplus.

It was felt the proposed pay awards were appropriate in following the recommended National pay award and in light of the higher cost of living increases

The 2022-23 Capital Budget showed a deficit of capital expenditure over capital income of (£164,966) arising from the need to carry out urgent building work over the next two years and the purchase IT and catering equipment.

The Academy had been unsuccessful with their applications for funding in the current cycle from the ESFA's Conditions Improvement Fund and would need to fund the capital deficit from reserves.

It was **agreed:**

- a) The F&P Committee should continue and complete its review of the budget and advise the LGB of any agreed changes to the budget.
- b) Laura Saunders would discuss the issues raised with the Board of Directors, as necessary.

Approved by the LGB on 27 September 2022