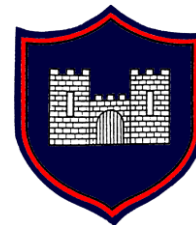




Oldcastle Primary School
Inspire ★ Motivate ★ Educate
Mrs Ceri Littlewood
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Bridgend
CF31 3ED
Telephone: 01656 815790



Minutes Finance 9.6.21 – Virtual Meeting due to Covid-19

Apologies – Lyn Walters, Barrie Lewis

Present – Nia Vaughan, Rachel Evans, , Ceri Littlewood, Sara Peters, Clare Davies, Nerys Sales.

1. Budget Update

For Information	To be Actioned
- Barrie Lewis held a meeting with Ceri Littlewood and A Whiteley prior to half term to discuss the budget and underspend from the previous year. Spending plans were also discussed and as Barrie was unable to attend this meeting but wished to advise that he is happy to agree to the spending plans suggested, and would like the funds to be allocated. - CL provided an up to date budget. The document is available to view in the drive. - Budget 1,477,176 Plus other income and underspend from last year provides a total amount available of £1,919,184, anticipated expenditure is currently £1,757,481 leaving £161,703 as a credit. - A document was provided to explain the underspend from the previous year, essentially the school had ended the year on an underspend of around £40k however WG grants, Covid grants and a maternity refund at the end of March resulted in an underspend of £213,725. - An update was provided on private funds ASC is holding £23128, this is holding staffing costs of £22825.42 for last year however the school received a covid grant towards staffing costs of £17,149.60, therefore a transfer of £5675.82 is required. The school would like to transfer this amount to budget this term. Music is holding £20097 however this is holding staffing costs for the music teacher this year and the music SLA, this is estimated to be £17,000, the school would like to transfer this across to the budget this term. The main private fund account is holding £56226.84. This is holding the funds to finish the interior of the canteen, which was put on hold due to Covid, circa £8,500. We also plan to use this towards the tea party, circa £1000, and the children's hoodies Year 6 £1100 There is also some fund raising sitting in this account which can be spent on the items that benefit the whole school. The school will order the canteen furniture this term as this spend was previously agreed by FGB in 2018. Governors asked if any of the under spend was restricted in how it was spent. CL responded that the RRR funds should be spent on recovery plans and this was already underway, the maintenance grant of over £40K is planned to spend on upgrading the school toilet facilities, other than that there are no restrictions.	Agreed by FGB present Agreed by FGB present Agreed by all present

2. Spending Plans

For Information	To be Actioned
• The school has a wish list – Discussion was held around each item on the wish list. • Toilets are an ongoing project, funding has already been agreed and the school is pushing forward although the procurement process is not simple, an update will be provided when we are further forward. • Outdoor Learning documentation and plans provided total spend is £23,212 over the next 8 months, this will be brought forward to the FGB to be agreed however we wish to start purchasing some of the areas, initial spend is likely to be in the region of £5000. • Dining room furniture has already been agreed and this will be ordered in the next month. • Radio station is an ongoing plan and details of this will be provided in due course. • Some other items come under staffing so we will come back to these.	• Agreed to proceed by all present.

3. Health and Safety Update

For Information	To be Actioned
• A report was provided and presented by S Peters and is available to view in the governor drive or on request at the school. A number of updates have been made around covid regulations and these are included in the report.	

4 .AOB

For Information	To be Actioned
None	

5. Staffing has been moved to private and confidential at the end of the meeting.

This is a true and accurate record of the meeting.

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Vice Chair of the Finance Committee – N Sales

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Date