

Finance sub-group have met 28/02/20. **See below notes**

### Agreed actions needed from sub-group meeting

- Approval to change the BPST financial reporting year to match the School year – support for this can be recorded here <https://forms.gle/pK1sWQo5VTTaCJET7>
- SLT need to make a decision about all the restricted funds below

### Balances

Cash at year end:	£136.58
VM balance:	£5,630.17 (last updated on 25/02/2020)
BoS balance:	£3,468.64 (at year end, last transaction was 23/03/2020)
EMF cash held:	£67.50 (in Treasurer's house)
Total	£9,302.89

Assets:	£2,620
Restricted funds:	£5,460.08 (see below breakdown)
Unrestricted funds:	£3,842.81

### Restricted funds:

Leith Chooses	£1,592.58 (already accounting for RG' chq for £67.50, which is still o/s)
Cooking together	£140
Broughton Decides	£3,000
LC trip to Ratho	£300
Health Week 2020	£360

### Notes from the sub-group looking at income forecasting and budgeting meeting Friday 28/02/2020 (*Bence Solymar, Rebecca Winterstein and Rachel Blythe*)

#### Proposed improvements:

The aim of the improvements is to increase transparency and understanding of the budgeting and expenditure process.

Proposed improvements are:

1. To change to a financial year, which runs 01 August to end July each year, to match the School year. **ACTION:** support for this can be recorded here <https://forms.gle/pK1sWQo5VTTaCJET7>
2. To develop a guide to the budget, (1 or 2 pages), which people can read, when they first become involved in the Parent Council, or whenever they are interested.
3. To have a definite annual occasion (at the AGM?), where the full annual budget (all income and expenditure) for the next year is clearly proposed and agreed all at once.
  - This does not prevent smaller funding requests throughout the year\* or a large amount being allocated for a "Broughton Decides" style process.
  - We can state that the ceiling for all smaller funding requests is a certain amount, when the full budget is proposed and then requests for funding are allowed during the year until we meet this ceiling.
  - On this occasion, when the full budget is proposed, then all aspects of the budget should be up for debate, without the expectation that we always fund any one item.
  - This may have implications for the timing of this full annual look at proposed expenditure and income.

4. We should try to restrict the number of ways of approving expenditure, so that the systems are easy to understand.
  - The main annual proposal of income and expenditure; the form for smaller funding requests; and the “Broughton Decides” style process for one off larger amounts, should, between them, be enough processes to approve all expenditure.
5. To have more developed income forecasting, to help our annual proposing of the budget.
  - We should collect and use information to know what events / other actions should result in what income and then develop ideas for other things occurring (other events, project bids, other ways of raising funds), if the income is not enough for our desired expenditure.
  - We should develop an analysis of what income is raised and when each year and also what expenditure is spent and when each year, either looking at one year or up to 3 years.
6. A more consistent system for setting prices at events and more awareness of our stock system. (With the changeover in who is likely to be involved in running events, the pricing of goods at events this year has been a bit ad hoc.)

\* Smaller funding requests are made via the “Broughton Primary School Trust & Friends At Broughton Fund application” form on page 3.

### **Traditional Parent Council Expenditure**

‘Commitments’, which have traditionally been funded by the Parent Council in recent years:

- £4000 Cultural Fund (based on £250 per class, as there are 16 classes) A breakdown of how the full Cultural Fund has been spent is available.
- £1,100 P7 Lagganlia Coach
- One off funding, such as the sound system
- Edinburgh Marathon Fund supported places
- School can also make other requests for funding – for example for Health week, or for the craze of the week, or for the Language Class overnight trip. This should be done via the funding requests form.
- Sometimes the Parent Council has ring fenced funding, set aside for a specific reason, such as externally awarded grants.
- Sometimes the Parent Council has a reserve of money that was raised, but not yet spent.
- This year a “Broughton Decides” process looked at how to spend £3000
- In general money is raised in the same year as it is spent and thus running fewer or less profitable events would result in less money available to spend.

### **What brings in Income?**

- School Lottery
- Giving Machine
- FAB Events
- Virgin money giving
- Edinburgh City Council gives out a small amount to each School for its Parent Council. We currently allocate this to the crèche for meetings.

**Broughton Primary School Trust & Friends At Broughton  
Fund application**

Name:	
Position relating to Broughton PS:	
Fund request total:	
Reason for fund request:	

Does the funds request meet any of our Broughton Primary School Trust criteria? Tick the criteria that match

The advancement of the arts, heritage, culture or science	
The advancement of education	
The advancement of environmental protection or improvement	
The advancement of public participation in sport	

Does the funds request meet any of our Friends At Broughton criteria? Tick the criteria that match

<p><b>Is this core school business?</b> Our role is to enhance the school experience. Anything relating to operational running of the school (white boards, bins, furniture etc) is not within BPST remit. However, we should be sensitive to the impact of budget cuts on the school experience.</p>	
<p><b>Which group(s) would benefit?</b> We need to aim for a fair share across the school year groups. Can we support our teams who represent BPS? e.g. t-shirts/swimming caps with school logo</p>	
<p><b>Are there any recurring costs?</b> If we wanted to fund start up costs for a club, e.g. coding, recorder, chess, board games, choir. Is this a one-off request or will on-going funds be required?</p>	
<p><b>Is external expertise required to deliver the work?</b> Aiming for diversity here, rather than a focus on one area, recognising the different interests of the school community.</p>	
<p><b>Does the application contribute to the B.E.S.T agenda?</b> Our Culture Fund fits well with this if we can make activities 'no cost' to families. Are there other things we can do that help with access/inclusion, e.g. fund Active Schools places (or are these already free if you are in receipt of FSMs?). House colour t-shirts that children can have for PE, house mornings, swimming kits etc.</p>	

**Process:**

- Complete this form
- Your request will be circulated to parent council members in a vote format, members include the school senior leadership team for approval.
- If your request is for over £200 it must be submitted two weeks in advance of a PC meeting for wider voting and discussion.