

### **Summary of Financial Position**

The Association's Net Assets have risen by £825 to £2,625 during the financial year ended 31<sup>st</sup> March 2021. There are two principal reasons for this rise of 45%: the planned increase in the annual membership fee, and the unplanned pandemic.

### **Income from Membership**

Membership fees rose from £30 per school to £50 per school for the academic year 2020/21. This increased the fees invoiced this year to £1,945 (40 schools) from £1,420 (48 schools). One new school joined us, and nine left us, resulting in a net loss of eight schools. The reasons for the nine leavers were: joined a multi-academy trust (2), poor or nil attendance in previous years (5), fee increase (2). The multi-academy trust model represents a long-term threat to the Association. If those trusts fail to see the benefits from local, cross-phase and cross-organisations sharing best practice in governance, this may result in further withdrawal of schools. The RGA's vision is that governance should be proactively outward-looking, and so we continue to communicate with those trusts, and other organisations such as independent schools, to encourage them to collaborate across Reading.

### **Pandemic Costs**

The pandemic lockdowns necessitated our provision to move from meeting face-to-face to remote meetings. This resulted in a decrease in room hire and catering expenditure of £1,045, which was offset by the purchase of Microsoft licences to support the delivery of our services via Teams, and associated migration of inboxes costing us an extra £239 in comparison with last year. There will be an ongoing cost of £16.20 per month for these licences. Our plans for next year clearly depend upon the risk assessments and government restrictions regarding the pandemic, but currently we are planning a blended offer to our members, of 50% face-to-face meetings and 50% remote meetings.

### **Outlook for Next Year**

The overall increase in the Association's reserves indicates that there should be no need to increase our membership fee in the next couple of years. In our efforts to improve our service for our members, we propose to fully introduce three new networks next year: Finance, Clerks, and New Governors. Whilst in pre-pandemic times, this would have resulted in us needing to draw down our reserves to fund the increased room hire and catering, feedback from our members has shown that there is extremely little desire for us to return to a full face-to-face provision, and so by offering a blended provision in future years, we should be able to operate on a reduced cost budget.

As this is my last year and report as Treasurer, I would like to thank my colleagues and offer best wishes to my successor.

**Richard Stainthorp**  
Treasurer