

Executive Summary

The RGA is in a sound financial position, funded by voluntary subscriptions from maintained, academy and independent schools in Reading. Budgeted costs increased in the year, reflecting both emergence from the pandemic and continued planned investment in the RGA's proposition supporting governance within Reading.

Summary of Financial Position

The Association's Net Assets have risen by £474 to £3,109 during the financial year ended 31st March 2022, reflecting fewer than anticipated in-person meetings.

Income from Membership

Membership fees received totalled £2,000 from 43 schools, including four new members (Leighton Park, The Holybrook, Blagrove Nursery and Queen Anne's), which more than offset the one departure (Geoffrey Field Junior).

The RGA recognises that, with the increasing numbers of federated school and the central government's decision to academise all schools by 2030, it is important to remain relevant to governance in whatever form it takes. We are grateful to federated governing boards and local governing boards of multi-academy trusts who subscribe 'per school' rather than 'per GB'.

Costs

Costs increased from £990 to £1,526 reflecting the gradual transition to a blend of in-person and online meetings, professional clerking and continued investment in website infrastructure..

Outlook for Next Year

Our in-year budget, supported by the Association's reserves, indicate membership fees are set at an appropriate level for the next year. Investment already made has improved member services and, working collaboratively with BFfC, we plan to continually improve support to governance.

Summary

A new treasurer, supported by a chair with professional accountancy qualifications, and a qualified clerk, has allowed a review of relevant processes and procedures such that financial management is robust and appropriate for a membership organisation such as the RGA.

The overall financial position of the Association is satisfactory.

Chris Robinson
Treasurer