



BOARD OF TRUSTEES

Minutes of meeting held 19 December 2022 at Daphne's Restaurant, Christchurch

1 PRESENT

- Chris Dann (Chair), Chris Wallace, Kelly McGowan, Amy Liu, Sam Brock-Smith, Murray Paull

1.1 In attendance

- Tom Music, Sheryl Crase (minutes)

2 APOLOGY

- Phil Holstein, Thomas Brocherie

3 MEETING COMMENCEMENT

- 5:40pm

4 2023 BUDGET

- Tom tabled the updated draft of the 2023 budget which now shows:
 - Net Operating Deficit: **\$(823,127)**, previously **\$(996,145)**
 - Non Cash Depreciation Expense: \$671,100, previously \$670,336
 - Capital Spend: **\$(313,322)**, previously **\$(272,429)**
 - Cashflow: **\$(466,349)**, previously **\$(598,238)**
- This represents an improvement to the Operating Deficit of \$173,018 since the first draft of the budget was tabled in November..

4.1 Key changes

Roll numbers

- Roll numbers have essentially remained the same with the exception of the Secondary Tertiary Partnership (STP) students who go to ARA or other courses 2 days a week with tertiary provider. These students are funded differently, resulting in additional income of \$24k .
- Tom clarified that operational funding is based on actual student numbers, with staffing funding based on MoE numbers.

Operations Grant

- \$125k positive change due to changes in calculations.

International

- \$74k net improvement in income as a result of an increase in confirmed enrolments for the beginning of 2023.
- Noted that there are positive signs for future increases in enrolments, and there may be a later need to determine the point of critical mass at which an increase in staff may be required.

Salaries and wages

- A net additional spend of \$26k has been budgeted. This is due to an increase in teachers salaries of \$55k, but takes into account a decrease in support staff wages and salaries of \$29k.

- Tom noted that there was a change in the balance of 3rd year teachers and above on staff, normally charged to the bulk fund, which will result in more experienced teachers being attributed to school funds than previously.. He noted that the board will be responsible for meeting any pay increases applied to school funded teachers.
- While there had been a decrease in the budget for support staff wages and salaries, Tom noted that until the education needs of new students was understood, teacher aide requirements are not able to be confirmed.

Administration

- An additional \$43k has been budgeted. This comprises the \$40k allocated by the Board for consulting work relating to establishment of an Alumni, and \$3k for insurance cover for the swimming pool plant.

Capital expenditure

- An additional \$41k spend has been included in the budget, the bulk of which will be in the \$30k contingency fund available to the Principal and Business Manager for replacement or purchase of capital items in the normal course of business. Noted that the contingency fund has not been fully utilized in previous years. In addition, \$29k was added for text books which had been omitted from the first draft of the budget.

4.2 Approval of budget

- *Moved from the Chair* that the draft budget as tabled be approved in principle. Carried.
- Noted that a final budget will be tabled for approval at the February 2022 meeting.


5 GIFTS POLICY

- Tom advised that the Craig Rosengrave, Director of the International Department had recently notified receipt of gifts comprising a Christmas hamper and a voucher for Terrace Downs Accommodation and Golf.
- Tom noted that the current Gifts Policy specifies that gifts between \$100 - \$1,000 are to be recorded in a gift register, and that the board must be advised of any gift over the value of \$1,000 and approval noted in the board minutes.
- The board considered that there would be no conflict created by acceptance of the gifts and approved retention of these gifts by Craig.

6 MEETING CLOSURE

- 6:22pm.

SIGNED AS A TRUE AND CORRECT RECORD


 Chris Dann, Presiding Member and Chair of the meeting

22/02/23
 Date