FINANCE SUB COMMITTEE MINUTES

Prepared by: *Jonathan Morrish* Date: *24 February 2021* Agenda no: 06 3

Purpose of the paper

To reflect the discussion and actions arising from the Finance Sub Committee meeting held on 9 February 2021.

Background and context

This is a regular finance subcommittee update for the Board.

Where are we now?

Review financial performance for 1st 9 months of 20/21 and budget for 21/22.

What are the key issues?

To note the latest financial position and budget for the next financial year.

To note the recommendation for reserves, 2021/22:

- Potential Todmorden and Hebden redundancies £8k
- Potential Recovery and Support redundancies £8k
- General redundancy provision 5% of £340k = £17k
- Total £33k which would be the minimum held in reserves

What is asked of trustees?

To review the draft budget.

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- Potential Recovery and Support redundancies £8k
- General redundancy provision 5% of £340k = £17k
- Total £33k which would be the minimum held in reserves

Finance

There are no specific financial implications as a consequence of this paper.

Recommendation

To note the minutes of the meeting, approve the draft budget and reserves recommendation.