



**The Letter & the F Word:**  
'Is there an impending crisis?'

**The Grim Reaper**  
**A Practising SBL**





**The Letter & the F Word:**  
'Is there an impending crisis?'

**The Grim Reaper**  
**A Practising SBL**





**The Letter & the F Word:**  
'Is there an impending crisis?'

**The Grim Reaper**  
**A Practising SBL**



# Questions?



- How many of you are going to run out of cash this academic year?
- How many of you are going to run out of cash next academic year?



# The budget formula

1. *Recurrent debt* +
  2. *Cost pressures* +
  3. *Paused urgent projects*
- } = Financial need

Or put another way

1. *This year's deficit* +
  2. *Next year's cost increase* +
  3. *Paused urgent projects*
- } = Required funding increase

# The budget formula

- This years deficit – say 5%
  - 5% of total income per new guidance
  - Many maintained settings in deficit [Schools Week article](#)
  - Academies are no different
  - 70% of the least well-funded schools expect to spend more in 2023/24 than they receive, an in-year deficit, depleting reserves. [NFER report](#)
  - If reserves have been used this year then they are not available for next year so need funding
- Next years cost increase – say 7%
  - NLW going up c. 7% and NJC pay scales already compressed so c. 7%
  - Inflation is lagged so non pay likely to c. 7%
  - DfE RPA is going up by 8.6% due to cost pressures and inflation
  - [NFER Report](#) 6.5% teachers pay rise unlikely to solve the problems
  - TES teaching vacancies a month in at c. 5600
  - Teachers pay looking like it could be similar to this year
- Paused urgent projects – say 5%
  - Cracked chimney breast +
  - Cast iron water goods +
  - Roofs from 1935 with patch repairs = c. £285k
  - Network switches over 10 years old = £166k
  - Boilers beyond expected life but can't do PSDS bid as roof not in fit state

# The budget formula

1. <i>This year's deficit</i> +	}	= Required funding increase
2. <i>Next year's cost increase</i> +		
3. <i>Paused urgent projects</i>		

1. <i>5% This year's deficit</i>	}	= 17% increase or 12% without projects
2. <i>7% Next year's cost increase</i>		
3. <i>5% Paused urgent projects</i>		

# The Southend 2024/25 picture



- 45 Schools
  - 9 on Minimum Per Pupil
  - 3 getting less than a 1% increase
  - 4 getting 3 to 3.7%
  - 1 getting 5.1%
  - 1 getting 8.2% (St Marys, Prittlewell has an unusual revised allocation)
  - 36 getting 1 to 3% (including the MPPFL schools)
- The MPPFL goes up by 1.4% / 1.5% (depending on the amount of MSAG a school receives, with a funding floor of 0.5%).
- If we exclude St Marys that gives an average increase of 2.1%.
- If cost increases are 7% a school with a 2.1% rise, would need to find savings c. 5%
  - Without worsening the deficit
  - For a standard sized secondary school cuts of about £300k-£500k in one year
  - Following on from a 10 year squeeze
- Schools getting 1.4% with recurrent deficits, the prospects for 2024/25 are very bleak



# The Southend 2024/25 picture

**Funding required = 12%**  
**Average increase = 2.1%**



# Capital Funding



- [Estimated 700,000 pupils in unsafe or ageing schools in England, says watchdog - BBC News](#)
- more than a third (24,000) of all English school buildings had passed their estimated initial design life
- The National Audit Office (NAO) says the Department for Education (DfE) has, since 2021, assessed the risk of injury or death from a school building collapse as "very likely and critical".
- But the risks have not been addressed because of years of underfunding
- [How we are keeping school buildings safe - The Education Hub \(blog.gov.uk\)](#)
- Proof-reading might have helped: in the final section it's 2 degrees and 4 degrees NOT 20 and 40!!
- [‘Staggering incompetence’: DfE under fire as new school buildings closed | Schools | The Guardian](#)



# Capital Funding

- RAAC consequences
  - Look at AAD and model accounts
  - .....,as far as funding permits
  - CIF now has Laingspan and Intergrid buildings in highest priority which were SRP
  - CIF contributions not affordable – note late returns point deduction removed
  - Consider budget implications of bids
  - Be alert to pupil numbers falling if you have RAAC
- Schools rebuilding programme = 50 a year
  - 24,400 schools in England (.gov website)
  - 488 years to rebuild every school (2 questions)
  - 100 = 244 years
  - 200 = 122 years Jonathan Slater
  - 300 = 81 years
- Environmental audit committee
  - [Net-zero: Ministers promise to unveil schools 'roadmap' \(schoolsweek.co.uk\)](https://schoolsweek.co.uk)

# The Impending Schools Financial Crisis: Who knows?

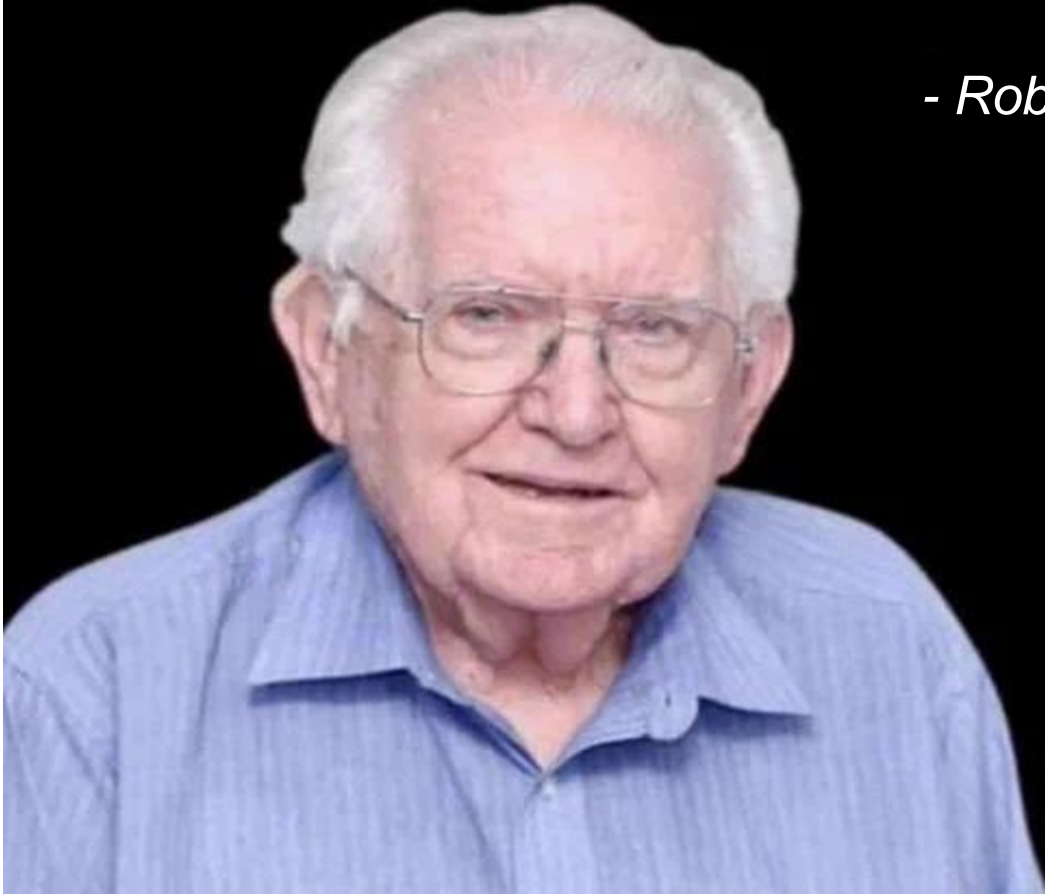


- ✓ ISBL - open letter
  - ✓ Secretary of State
  - ✓ Prime Minister
  - ✓ Education leads in other political parties
  - ✓ Sector press
  - ✓ Chancellor
- ✓ Nick Gibb
- ✓ Tom Goldman
- ✓ Baroness Barran
- ✓ Some members of Select Committee
- ✓ Labour leadership
- ✓ You do



“Being a School Business Professional is not stressful”

- *Robert, age 26*



**How are  
you feeling?**

**SBPs should have:**

Grey hairs to look experienced

Haemorrhoids to look concerned

# Pillars for Future Funding

1. Sufficiency
2. Future confidence
3. Capital



# Budget considerations / risks



## • **Teacher Workload Reduction**

- What about Support Staff?
- Assumes extraneous tasks
- It is class sizes, on average the largest in Western Europe
- If workload is well manage in school there are only two options:
  - Reduce class size
  - Reduce contact time
- Both require more teachers
- Resultant c. 23% rise in teacher costs (over £1m for typical secondary)
- Note the union commitment if you are thinking of increasing contact time



# Budget considerations / risks



- **Advanced British Standards:**
- Increasing 195 hours is 5 per week so
  - You need more teachers
  - You need more classrooms
- Broaden the curriculum and give equal choice to academic and technical
  - You need yet more classrooms
  - You need yet more teachers
  - Increased risk of small group sizes
  - Increased risk of low staff utilisation because of the subject specialisms
- If a school has:
  - Reached the limit of building on its site
  - Has high room utilisation
- Only achievable by reducing student numbers
- Potential double whammy of increased costs and reduced income
- [Digital exams to be introduced within years - AQA - BBC News](#) has been linked with the ABS but the practical implications and associated costs would be vast.



# Budget considerations / risks



- 16-19 Funding no longer part of GAG
- BFR has new lines for ICT and premises maintenance
- Internal Scrutiny guidance recently updated:
  - Governance and management structures
  - Estates management, health and safety
  - Strategic financial planning, efficiency, funding, and budgets
  - Cash and banking
  - Monthly financial closedown
  - Management accounts and related information
  - Procurement
  - Related party transactions
  - Human resources
  - Payroll
  - Induction and training
  - Safeguarding
  - Whistleblowing
  - Fraud and theft
  - IT systems, cyber security / risk mitigations, data management and protection
  - Business continuity plans / disaster recovery
  - Risk protection arrangement and Insurance
  - Environmental, social and governance (ESG) issues, including sustainability
  - Security / Lockdown?



# Budget considerations / risks



- DfE ICT Standards – 2 more recently added
- Windows 10 support ends October 2025
  - RM CC4 also ends
  - Older devices will not work Windows 11
  - Very much cloud based
  - Consider broadband connection size
  - Have you got a failover
  - How will you manage your network
- Protective security and preparedness for education settings
- Cash Flow forecast
  - Separate operational cash from monies held on trust and restricted reserves
  - Best practice and it will be needed as finances tighten
  - DfE use this for calculating support



# Other budget considerations / risks



- Falling pupil numbers nationally
- TPS went up to 28.68% April 2024
  - 16-19 portion – details still to follow
  - Separate grant, likely to go into NFF for 2025
- Another teachers pay grant?
- The averages risk
  - 2.4% average funding increase nationally
  - Pay accounts for c. 80% expenditure
  - 3.0% pay rise affordable
  - Ignores outliers & prototypical schools – *'procedurally irrational'*
  - With reserves it ignores operational reserves and restricted funds
- Balancing H&S issues versus risk of claims or fines
- Beware 'the more' – more funding per pupil but we have to do more and its set to continue
  - ICT Standards – almost certain to go into ATH
  - Sustainability – probably going into ATH
  - Security / Lockdown .....
- The budget statement =



# Other budget considerations / risks



- Falling pupil numbers nationally
- TPS went up to 28.68% April 2024
  - 16-19 portion – details still to follow
  - Separate grant, likely to go into NFF for 2025
- Another teachers pay grant?
- The averages risk
  - 2.4% average funding increase nationally
  - Pay accounts for c. 80% expenditure
  - 3.0% pay rise affordable
  - Ignores outliers & prototypical schools - *'procedurally irrational'*
  - With reserves it ignores operational reserves and restricted funds
- Balancing H&S issues versus risk of claims or fines
- Beware 'the more' – more funding per pupil but we have to do more and its set to continue
  - ICT Standards – almost certain to go into AFH
  - Sustainability – probably going into AFH
  - Security / Lockdown
- The budget statement = X



# Other budget considerations / risks



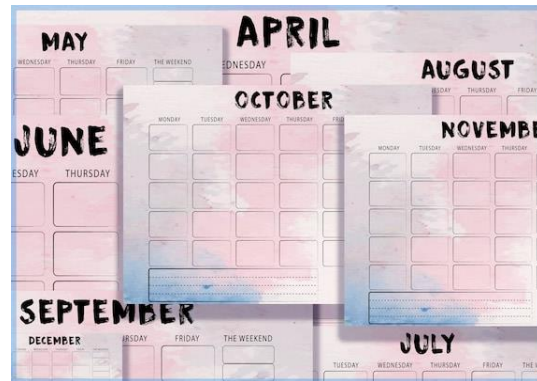
Actual and projected totals in nursery & primary and secondary schools from 2023 to 2028

		<b>2023</b>
<b>State nursery and primary</b>	<b>actual population in 2023</b>	4,593,497
	<b>projection for 2024</b>	4,510,374
	<b>projection for 2025</b>	4,430,626
	<b>projection for 2026</b>	4,349,689
	<b>projection for 2027</b>	4,271,348
	<b>projection for 2028</b>	4,180,930
	<b>State secondary</b>	<b>actual population in 2023</b>
<b>projection for 2024</b>		3,244,230
<b>projection for 2025</b>		3,244,067
<b>projection for 2026</b>		3,238,084
<b>projection for 2027</b>		3,219,189
<b>projection for 2028</b>		3,191,441



# DfE Guidance April 2023

- [Additional support for schools in financial difficulty in 2023 to 2024 - GOV.UK \(www.gov.uk\)](https://www.gov.uk)
- Details published by DfE of who, how much and for what (2020/21 = 73 Trusts)
- Current guidance fails to acknowledge that:
  - Some can't make 2023/24 work
  - Lots can't make 2024/25 work
  - National funding policy maybe an issue
  - The MPPFL not design to cover loan repayments
- If the former questions were all 'Yes' then be brave
- Don't accept it is a failure of the board if it is a failure of national funding policy
- Pupil outcomes must be #1 priority in all decisions so protect the red lines
- Are MATs the answer?



# The Headlines - Is it just us?

News


## School Cuts relaunch puts unions on collision-course with DfE again

Updated analysis estimates 92 per cent of mainstream schools will be 'unable to cope' with cost increases in 2024-25

Freddie Whittaker  
16 Nov 2023, 15:37  
[More from this author](#)

[WhatsApp](#) [Facebook](#) [Twitter](#) [LinkedIn](#) [Email](#)

[See discussion](#)



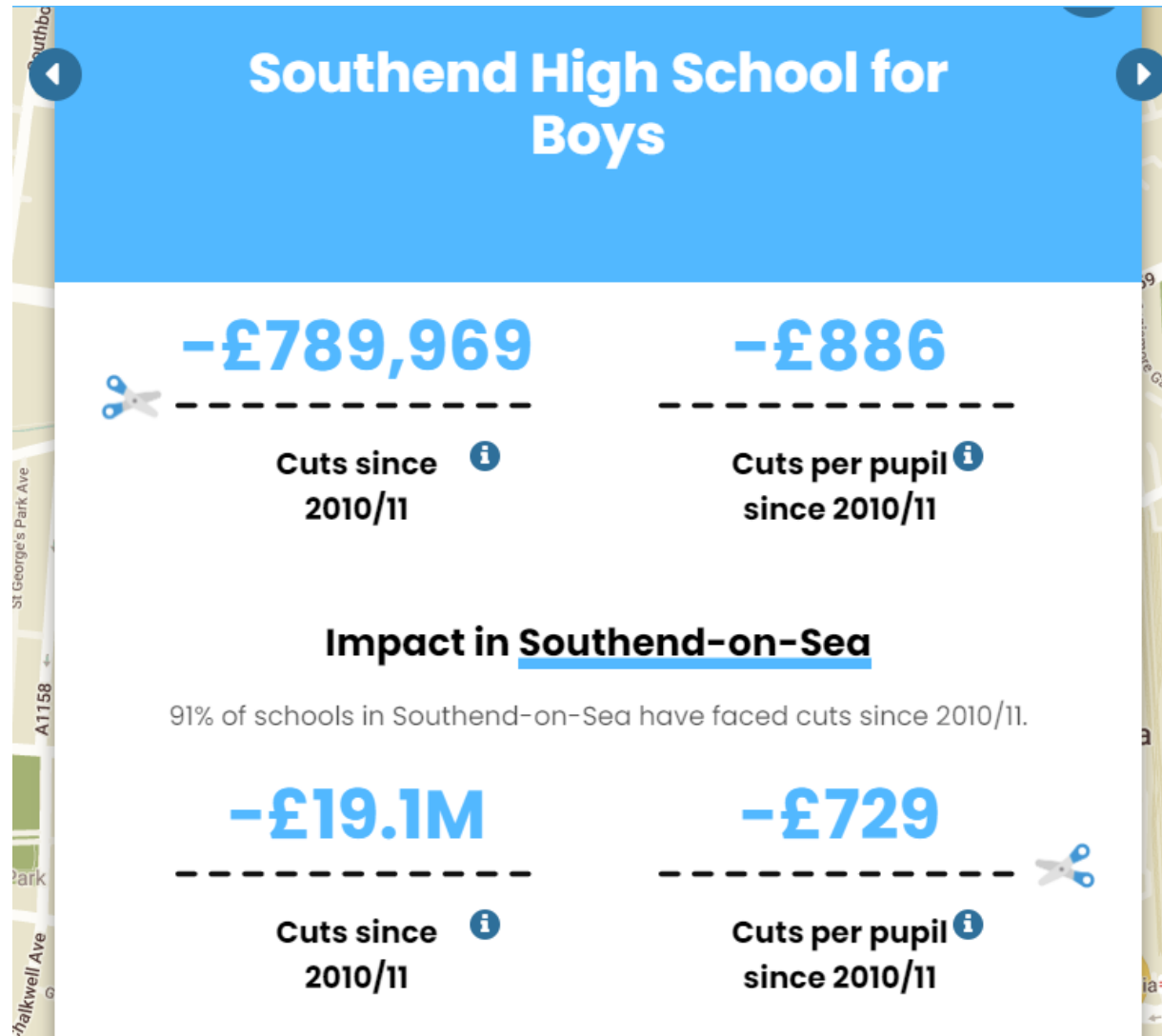
**92% of English schools face cuts in 2024.**  
Is your school on the list?

Search by school, postcode or place...

[Use current location](#)

[School Cuts](#)

# The Headlines - Is it just us?



# The Headlines – Is it just us?

## Nearly half of trusts raid their reserves to meet rising costs

Doubling in trusts reporting in-year deficits as auditors warn MATs 'only one bad year from financial difficulties'



Jack Dyson

© 6 Feb 2024, 0:01

[More from this author](#)



[See discussion](#)



# The Headlines – Is it just us?



One in eight local authority maintained schools were in deficit in 2022-23, the highest number on record since schools took control of their own bank balances in 1999, according to [data](#) released by the Department for Education at the end of January. This was a big jump from one in 13 schools the year before, fuelled largely by spiralling energy costs and fully or partially unfunded staff pay rises. There has been a steady upward trajectory of schools being pushed into the red since the Conservatives came to power in the coalition government of 2010. In 2011 one state school in 20 was in deficit.

The National Education Union is predicting that deficit figures for this year will be “much worse” when they are released by the DfE next January and shedding more staff will be “the only way out” for many schools, leading to larger class sizes and more stressed staff leaving the sector.

# The Headlines – Is it just us?

## Business leader exodus a ‘real risk’ for schools

An ASCL poll has found that 50 per cent of school business leaders are considering leaving their role in the next three years

20th February 2024, 3:00pm

---

**Matilda Martin**




# The Headlines – Is it just us?






Home › All news


School funding

## 'Severe hardship' as thousands of schools get 0.5% funding rise


Academy trust body requests emergency funding following government's reduction in minimum per-pupil funding levels

 **Freddie Whittaker**  
© 23 Feb 2024, 5:00  
[More from this author](#)

 See discussion

★ Exclusive



# The Headlines – Is it just us?

## Is school funding at a record high?

On BBC Breakfast, Ms Keegan also said: "We are funding our schools at the highest in our history, at £60bn a year."

"No matter which way you look at it - real terms, per pupil, including inflation - that's the highest we've funded our schools."

She was talking about schools in England - Scotland, Wales and Northern Ireland manage their own education systems.

But the figure of £60bn has not been achieved yet. It is what the government plans to spend next year, in the year ending 31 March 2025.

The total funding in the previous year, 2022-23, was £53.4bn and this is predicted to rise to £57.7bn in 2023-24 and £59.5bn in 2024-25, according to the government's figures.

The independent think-tank the Institute for Fiscal Studies (IFS), confirms that that level of spending in the year 2024-25 (year ending 31 March 2025) - if delivered - would be the highest even if adjusted for rising prices and per pupil.

It would take school spending per pupil to 3% more than its previous high-point in 2009-10 and reverse considerable falls between 2010 and 2020, which the IFS said represented "the largest and most sustained cut in school spending per pupil in England in at least 40 years, and probably a lot longer".



- ‘Schools are getting more than ever before’
- Yes but are we doing stuff that is additional?
- Journey to the cloud
  - Scale up network
  - Scale up broadband connections
  - Add failover option
  - Move to on line backups
  - Investment and recurring costs
  - Remote learning facilities
- Gatsby benchmarks
  - Careers lead & careers advisor
- Mental health & counselling team
- Safeguarding database and supervisor
- Sustainability agenda
- Increased compliance
- Special Access Arrangements

# The Headlines – Is it just us?



To all parents in our community.

On behalf of Leicestershire Secondary Heads

We are writing to you as a group of Head teachers to seek your support in making education a political priority. As Head teachers, we are here to serve our communities and be politically neutral within our work. However, we feel we must draw attention to the crisis we face in education.

This year, this month, this week, we work within a system which needs a serious and immediate rethink and a clear improvement journey into the future. There are so many issues which are not currently being addressed and need a strong policy response if our young people are to get the opportunity to create their own positive futures.

Therefore, we need your help to be asking your local political candidates questions about:

- the relentless recruitment and retention crisis for teachers and support staff – great schools are run on the greatness of their staff.
- the ongoing drop in pupil attendance – students will not do well if they are not attending but many need support to do so.
- the lack of funding for SEND – current funding provision is significantly short of what is needed.
- the budget deficits we face as we try to manage students with more complex needs
- the mental health crisis in young people with long waiting lists for help
- the reduction and underfunding of external agencies to support our most vulnerable students.

Despite all this turmoil, leaders are working relentlessly to ensure every student their chance to be successful in school.

As headteachers we feel that education is not far enough up the list of political priorities as we approach an election year. We want to rally our parents and community and push for positive educational change together. We would really appreciate your support for this aim through asking questions of your local MP, to every person who arrives on your doorstep canvassing votes and within any opportunity you have to raise the profile of the chronic funding crisis we are experiencing in Education. Students only get one chance at education, we owe it to them to make sure that their chance is top of everyone's agenda.

Thank you for your support.

Leicestershire Secondary Heads

Letter sent early March 2024



# The Headlines – Is it just us?



## **TAs have to perform high-risk healthcare because of cuts**

With NHS and social care services support overstretched, education staff have been left to carry out complex healthcare procedures for students, write two leaders in the special schools sector

SPECIALIST SECTOR | 2 days ago

# The Headlines – Is it just us?


News | Opinion | Features | Reviews | The Sector's Manifesto | Jobs | **Subscribe**






Home > All news


School funding

## Cuts start to bite as DfE faces £1.5bn budget blackhole


Government cuts back governance, teacher development and training funding as pay bill looms

 **Freddie Whittaker**  
22 Mar 2024, 5:00  
[More from this author](#)

 See discussion

★ Exclusive



## The Headlines – Is it just us?

### **State schools facing 'bankruptcy' and closure over existential funding threat**

**EXCLUSIVE**

Current public spending plans mean a 'very serious risk' that some schools will 'simply cease to be viable', head teachers' leader tells i



A 'second age of austerity' is about to leave schools in 'even deeper trouble', warns heads' leader (Photos: Peter Dazeley, Getty Images, Photodisc/Liam Norris, Getty Images, Image Source)

[State schools facing 'bankruptcy' and closure over existential funding threat \(inews.co.uk\)](https://www.inews.co.uk)

March 31, 2024

# The Headlines – Is it just us?

## Majority of teachers say learning hit by poor school buildings

Two-thirds of respondents to an NEU survey also said their schools had leaks

6th April 2024, 12:01am

Jasmine Norden



More than half of teachers say school building issues are hurting learning, a survey has found.

A majority (57 per cent) of teachers responding to a NEU teaching union survey said problems with school facilities had negatively impacted their students' learning environment.

[More than half of teachers say poor school buildings hit learning | Tes](#)

# The Headlines – Is it just us?


Home > All news

News


## Schools face £1bn funding hit over falling rolls, report suggests

Think tank warns of 'imminent challenges to financial health of schools' amid falling rolls crisis

Jack Dyson  
11 Apr 2024, 0:01  
[More from this author](#)



[See discussion](#)



[Schools face £1bn funding hit over falling rolls, EPI says \(schoolsweek.co.uk\)](https://schoolsweek.co.uk)

# The Headlines – Is it just us?

## 3 in 10 parents say school cuts hitting child's education

Most parents would rather see school funding increased than have their taxes cut, a Parentkind poll shows

15th April 2024, 12:01am

Jasmine Norden



Nearly one-third of parents think school funding cuts are having a negative impact on their children's education, a poll shows.

[Many parents worried about school funding cuts | Tes](#)

# The Headlines – Is it just us?

## 3 in 4 primary schools having to cut TAs

The number of schools having to cut teachers and teaching assistants because of funding difficulties has been branded 'disgraceful'

19th April 2024, 12:01am

Jasmine Norden



Nearly three-quarters of leaders in primary schools have had to cut teaching assistant roles amid financial struggles, a poll suggests.

In a poll by the National Foundation for Educational Research (NFER) on behalf of the Sutton Trust, 74 per cent at primary school senior leaders reported having to cut TAs this year.

[Many schools cut teaching assistants amid funding struggles | Tes](#)

# The Headlines – Is it just us?

## MAT chiefs warning over 'unaffordable' teacher pay rise

The DfE must issue extra funding to help some schools fund any teacher pay rise for 2024-25 or risk redundancies and reduced provision, prominent MAT leaders have warned

19th April 2024, 5:00am

Jasmine Norden, Matilda Martin



Any teacher pay rise above 2-3 per cent will be "unaffordable" for many schools this year, MAT leaders have warned after receiving letters setting out "deeply troubling" and "spectacularly inadequate" funding levels for next year.

[Any pay rise 'unaffordable', MAT chiefs warn DfE | Tes](#)

# The Headlines – Is it just us?

## TAs' warning over increased teaching cover

Two in five teaching assistants are now covering classes for the equivalent of at least a day a week, union warns

27th April 2024, 12:01am

Matilda Martin



More than one in four teaching assistants said they are having to cover classes because of teacher shortages at their school, according to a major staff survey.

[TAs' warning over increased teaching cover | Tes](#)

# The Headlines – Is it just us?

## Nearly 4 in 10 heads have raised cash for building repairs

NAHT survey also reveals that 6 in 10 school leaders are not satisfied with the condition of their school buildings

29th April 2024, 12:01am

Cerys Turner



More than a third of headteachers have had to raise funds to cover estate management and buildings, a survey of school leaders has revealed.

Nearly 4 in 10 (37 per cent) heads reported that they've been forced to find external sources of funds to fix school buildings amid a "crisis of capital investment", according to the NAHT.

[Nearly 4 in 10 heads have raised cash for building repairs | Tes](#)

# The Headlines – Is it just us?

## ‘Nearly all’ schools rely on donations for classroom essentials

Only 1 per cent of school leaders say they get enough funding to meet all their pupils’ needs, according to an NAHT poll revealing schools’ reliance on additional money

30th April 2024, 12:01am

Tes reporter



The vast majority of school leaders are having to rely on community fundraising and parent donations to plug funding gaps for classroom essentials, a union has warned.

[‘Most schools’ rely on donations to plug funding gaps | Tes](#)

# The Headlines – Is it just us?

News | Opinion | Features | Reviews | The Sector's Manifesto | Jobs | **Subscribe**






Home > All news

School funding


## BRIT School can't afford to keep lights on for drummers

'Raising funds is what I do as a state head, which is unacceptable'

Lucas Cumiskey  
2 May 2024, 16:30  
[More from this author](#)

[See discussion](#)



[BRIT School can't afford to keep lights on for drummers \(schoolsweek.co.uk\)](https://schoolsweek.co.uk)

# ISBL Survey – Is it just us?



- Nearly a 1 in 5 of respondents say they will run out of cash this year which is greater than the straw polls we did in the autumn suggesting a declining position.
- More than another 1 in 10 run out of cash next year and a staggering 1 in 2 in 2025/26.
- That leaves less than a 1 in 5 schools operating in 2026/27.



# The Headlines



## The Daily Blurb

Images have emerged from a recent meeting where ministers and officials discussed the schools financial crisis and the crumbling estate



## The Headlines

**AND, YOU THOUGHT SMOKING  
AT THE PUMP WAS RISKY**



## The Daily Blurb

DfE to press ahead with plans to make all schools net zero by 2050

# Sufficiency



- Sufficiency common word in the sector now
- Two arguments – do not conflate them
  - Distribution = NFF
    - GAG pooling proves its not right
  - Quantum
    - Nearly half of trusts used reserves to get through last year
    - Every survey and straw poll says half the schools are running out of cash next year
- Conclusion
  - The sector needs more funding – Quantum
  - The NFF needs updating – Distribution
  - High needs is being considered
    - [Special schools: DfE mulls reforms to £10k place funding \(schoolsweek.co.uk\)](https://www.schoolsweek.co.uk)



## The Headlines

How did it  
end up like  
this Gillian?

I used  
national  
averages dear



## The Daily Blurb

**The ticking time bomb of the  
impending schools financial  
crisis:**

What will the next generation do when  
they realise what we have done and we  
are in a care home?

# Other things to be aware of



- Man Acs good practice update coming - including a rolling 12 month cashflow
- Leasing good practice guide coming – caution
- ICFP and bench marking– caution on thresholds – how many want an average school?
- Procurement changes October (TPP)
- Middle East conflict
  - Fuel
  - Energy
  - Transport costs
- CST research paper on economic investment
  - 10% increase in funding = average £95bn yearly benefit from £17bn investment 2024 - 2080
- 3 in 10 parents say school cuts hitting child’s education
  - Most parents would rather see school funding increased than have their taxes cut, a Parentkind poll shows
- Funding campaign?



# The election impact

- Ask me my three main priorities for Government, and I tell you: education, education and education. Tony Blair speech at the Labour Party Conference, 1 October 1996
- Education is the best economic policy there is Tony Blair 1997
- give me the education system that is 35th in the world today and I will give you the economy that is 35th in the world tomorrow Tony Blair Blackpool 1996
- Improving **education** is the closest thing to a silver bullet there is - it's the single most important reason why I came into politics. Rushi Sunak 2022
- Public spending pressures:
  - Social Housing
  - Prisons
  - Courts backlog
  - NHS waiting times
  - Pot holes
  - Mental Health
  - Food poverty
  - Eating disorders
- 2.95% odds so 0% / flat in real terms or inflation + 1.5% based on Blair/Brown government

**Funding Campaign =**



+



# Being Brave



Have you  
established  
your red lines ?

# Budgeting in Changing Circumstances: Being Brave



- Have you got your red lines to protect pupil outcomes and safety?
- Can you demonstrate they are as efficient as you can be?
- Have you explored every option?
- Are your forecasts based on realistic assumptions?
- Do you have a predicted outturn?
- Are your decisions defensible with principled and intelligent argument?
- Have you had an SRMA visit?
- Are parents ready to be supportive?
- Is your MP rowed up?
- Consider protecting your provision if the answer is 'yes'
- Contact the ESFA \ LA and engage with them robustly



# Being Brave: The Consequences

## Worst case scenario

- Headteacher / CEO suspended
- Interim board put in place
- But remember the Daily Mail test
- Swathes of schools running out of cash in an election year.....

## Better Case Scenario

- You get additional funding
  - Consider any conditions

## Best Case Scenario

- The sector gets additional funding

# Conclusion



- Be brave
  - Update your forecasts & outturns
  - Be ready to prove efficiency
  - Protect the red lines
- Be ready
  - Election manifestos
  - Sufficiency: 5% GDP
  - Future confidence: lock it in
  - Capital: 25/75
  - Funding campaign
- Be committed



# Are you committed?



Thank you  
Questions?

Thank you  
Questions?