

**HOLMLEIGH GOVERNORS FINANCE COMMITTEE *DRAFT* MINUTES OF VIRTUAL
MEETING HELD ON 9 OCTOBER 2024 AT 5.00PM**

ATTENDEES:

- Margaret Boateng (Headteacher) [MB]
- Matt Caudle (Chair of Governors) [MC]
- Sarah-Jane Dooley (Parent Governor) [SD]
- James Jennings (Chair of Finance Committee) [JJ]
- Asha Tailor (Schools Finance Support) [AT]

MINUTES:

- MC handed over Finance Committee Chair to JJ
- Reviewed the 24/25 Budget Monitoring Summary at half year point & noted projected £38,788 surplus for year-end with potential for additional income through central government grants in second-half.
- Confirmed that pupil numbers for 25/26 budget were finalised on 01 Oct when school is close to capacity and so healthy LEA delegated funding expected for year ahead. Noted that SEN Funding + Pupil Premium + Nursery funding calculated quarterly.
- Noted ~20% increase in catering costs since 22/23 and to be reviewed at Year End.
- Discussed energy cost increased & confirmed that bulk bought via Hackney Council which enables protection from significant spikes in energy prices & provides good value for money.
- Discussed staff costs and confirmed that most teachers are at top of pay bands and so future costs will be in-line with central government pay awards. As teachers retire they will be replaced by junior teachers to bring down overall cost.
- Discussed cleaning contract and confirmed that alternate quotes were sought in 23/24 and current provider was best value for money.
- Noted that Capital Balance is projected to be 90,058 at year-end & so should look for opportunities to spend vs non capital expenditure in order to further reduce year-end deficit.

ACTIONS:

- Share pay & remittance policies for review by Finance Committee [MB]
- Share [Consistent Financial Reporting Framework](#) [AT] **COMPLETE**
- Share [Schools Financial Benchmarking](#) [AT] **COMPLETE**
- Work to account for after school activity in school ledger to create better transparency [MB + AT]
- Prepare SFVS (School Financial Value Standard) document for Year End (31 Mar 25) submission [JJ]

END 6.00pm