

Minutes from the Finance meeting on 15<sup>th</sup> May

We ended the year with a £24k deficit.

Budget is set with £126,687 deficit going into 24/25.

We got £175k less than last year. Partly because we have fewer children

£1,507m in last year's budget

Borough recommended a 5% increase for all support staff and 4% increase for teaching staff.

Last year the government gave their contribution to teaching staff based on MPS6, but majority of our staff are on UPS.

CC: The process has now changed. The GB makes a recommendation to the Borough over ratifying the budget and the Borough will give consent (someone within the Borough (potentially the Schools Forum) has to agree the deficit).

HR: Do we identify all pupils who qualify for PP? CC: The office staff check with all parents and also subscribe into the Barnet scheme for identifying PP children.

HR: Did the Barnet lady agree with our budget?

CC: She agreed that our figures are reliable and as good as possible given the costs and income.

NM: The current situation represents under-funding

JC: How confident are we about the increase in lettings income over time?

CC: Generally once we have a regular letting they will continue and we are adding to these because these have been successful. We have had good feedback.

HR: Please can we have the commentary document provided ahead of next year's budget meeting.

CC: We have had one issue with a letting where a door was broken. Sharesy are following up on this.

Action: NM to review the contract with Sharesy to confirm who has liability in this situation.

Part 2:

Restructuring

JHS: