

St Cyprians Greek Orthodox Primary Academy
Meeting of the Finance Committee
Minutes of Meeting

Date of meeting: 7.00pm, Tuesday 17 November 2020
Venue: Via Microsoft Team, remote log in
Present: Mr Christopher Vradis, Mrs Angelina Adrien, Mr Arthur Broadberry, Mr Elias Loizou, Mr Christos Nestoros, Mr Adrian Prescod (part), Ms Johanna Scarry (SBM)
In attendance: Mrs Adrienne Routledge (Clerk)

1. PRAYER

AB welcomed everyone and the meeting opened at 7.00pm with a prayer.

2. APOLOGIES

There were no apologies; PP was absent.

3. ELECTION OF CHAIR

It was agreed that AB will continue to Chair this Committee for the time being, pending confirmation that a new Chair will appointed after the December full GB meeting.

4. DECLARATIONS OF INTEREST

The information that directors have stipulated within their completion of the annual declarations of pecuniary interest applies; all noted PP employment with Guardian but noted that this has had no bearing on any business relationship the school has with the company.

5. MINUTES OF LAST MEETINGS (24/6/2020, and 7/7/2020) and MATTERS ARISING

The minutes of the last two meetings were approved as accurate recordings of those meetings, subject to removal of a rogue 'is' on page 2 of 24/6/2020 Minutes, and will be signed by the Chair for retaining in school.

It was agreed to discuss governor training on the Shared Drive at the next full GB meeting in December. All noted that Lockdown has made this difficult and that a date should be set for a face to face training session when it will be practical to do so.

6. TERMS OF REFERENCE

These were circulated in advance of the meeting and all approved their adoption for the next year, subject to minor amend to take out references to 'acting' headteacher.

It was agreed that 'Rolling Asset Replacement Plan' be added to the agenda for the next meeting.

7. HEADTEACHER'S REPORT, FINANCIAL REPORT

The Headteacher's report had been circulated to all in advance of the meeting, and was read through at the meeting.

A significant point mentioned is the fact that, from hereonin, the School Development Plan will include financial considerations, most specifically the fact that subject leaders will be preparing their own subject plans, with costings, which will be incorporated into the overall School Development Plan. The Committee welcome this approach. Subject leaders will receive training to support them, where required.

Other points highlighted/discussed further:

- The school is keen to let out Skopelos class if possible as it being quite self contained could make it an attractive let
- Promoting the school is a priority, particularly to secure high numbers in Reception for the next school year; this has seen the school recently undertake new photography, plan for a leaflet drop and updated website, and consider 30 hour Nursery provision (SBM currently preparing a cost benefit analysis on this; all noted that this could make Nursery more attractive for many parents who require all day provision); all noted the concerns about low Reception numbers and are in full support of any marketing/advertising/promotions that the school can do to help generate more interest and applications (the Headteacher advised that the usual deadline for Reception applications remains as 15 January 2021)
- The Headteacher explained the plans for a new PPA room for teachers, which all welcomed

The Chair thanked CV for his report.

(7.45pm, AP left the meeting)

JS referred the meeting to the documents which had been circulated in advance, namely, Budget Summary Report (backed up by detailed breakdown). The following points were highlighted:

- The school is just two months into its new financial year and, whilst the income looks slightly ahead at this point in the year, it is all about timing and the SBM assured the meeting that the Budget is where she would expect it to be at this point
- The SBM is keeping a close eye on the Budget given salary rise implications
- Some expenditure is paid upfront, hence higher costs at the time, eg, for IT, stationery
- Catering costs include the costs for a new freezer
- Wraparound club income counters the operating loss as noted in the summary of balances

The SBM confirmed that there are no surprises in the Budget at this stage, and that it is all in order, to which the meeting attested.

A director asked if there is wraparound at the moment and was advised there is; there is less uptake than under normal circumstances, but it is nonetheless viable and is satisfying a demand.

The SBM referred the meeting to the Accounts for 2019/2020 which had been circulated in advance, noting that ~~this~~ the Trustees report within it is almost finalised pending minor tweaks, and will be brought to the full GB meeting in December to formally ratify. The closing reserves for 2019/2020 stand at £200,000. The SBM confirmed that David Walsh will be present at the full GB meeting, via Zoom, to take the directors through the key points in this Report. The Chair recorded that this proved very beneficial at the last meeting and is a very positive way to help the directors ratify the accounts.

A director sought formal confirmation about FOSC monies having now been received and paid, and the SBM confirmed receipt of these outstandings.

8. DISPOSALS OF OBSOLETE IT EQUIPMENT

A detailed list of equipment had been circulated to all in advance and the SBM clarified that the equipment was very old, dating back many years, some of which had featured in the old IT suite. She confirmed that it would be disposed of securely, safely and to current disposal standards. The committee approved this.

9. LETTINGS AGREEMENT

This was a formality to table that Angel Education, which is AA's company, had not received favourable lettings rates when confirming arrangements for this year. The school is confident that the rate set is fair and in line with the rates that other companies pay the school, advising that on a per square foot basis, it is the same rate-as set out in the lettings policy

All were happy that this was completely 'above board' and that no favouritism has been evident. The point was also made that the hall is not rented by anyone else at the time.

All approved the arrangement.

10. ANY OTHER BUSINESS

The SBM advised that the school needs to sign up to new gas and electricity contracts. She has approached three brokers and is expecting prices in the next few days. Due to timing, the SBM sought Committee approval that Chair's action can be taken by the Finance Committee Chair to discuss options further, once quotes received, in order that this may move forward. All agreed to this.

11. DATE OF NEXT MEETING

The meeting ended with a short prayer at 8.30pm. The date of the next meeting is 17th March 2021, 7pm.

Signed: 

Date: 17.3.20

Minutes taken by Mrs A Routledge