

St Cyprian's Greek Orthodox Primary Academy

Meeting of the Finance Committee

DRAFT Minutes of Meeting

Date of Meeting : 7.00 p.m., Wednesday 17 November 2021

Venue : Samos, St Cyprian's Greek Orthodox Primary Academy

Mr Christophe Vradis (CV)	Present
Mr Arthur Broadberry (AB)	Present
Mr Adrian Prescod (AP)	Present
Mrs Zoi Iliokaftou (ZI)	Present
Mr Peter Tragoulis (PT)	Present
Mr Philip Prodromou (PP)	Absent
Mr Andrew Mantilas (AM)	Absent
Mr Christos Nestoros (CN)	Absent

In attendance :

Johanna Scarry (JS) : School Business Manager

Emma Hayward (EH) : Assistant Head (as observer)

Mary Rider (MR) : Clerk

1.	PRAYER AND WELCOME The meeting started at 17:00 with a prayer. The Chair welcomed everyone to the meeting.
2.	APOLOGIES Apologies for absence were received from CN and AM, which were accepted. AP arrived at 19:17.
3.	ELECTION OF CHAIR AB was nominated for position of Chair by CV, seconded by PT. There were no other nominations. AB withdrew from the room and the Board cast their votes. AB was elected Chair by unanimous decision.

	<p>PT was nominated for position of Chair by AB, seconded by CV. There were no other nominations.</p> <p>PT withdrew from the room and the Board cast their votes. PT was elected Vice Chair by unanimous decision.</p>
<p>4.</p>	<p>PECUNIARY INTEREST DECLARATION</p> <p>The information that Directors have stipulated within their annual declarations of business and pecuniary interest applies.</p> <p>There were no declarations of interest.</p>
<p>5.</p>	<p>MINUTES OF LAST MEETING AND MATTERS ARISING</p> <p>5 – The Minutes of the Meeting of the Finance Committee held on 6 July 2021 were approved as an accurate record of the meeting, to be signed by the Chair for retaining in school.</p> <p>5.1 – Matters Arising</p> <p>Asset Register. There is a list of items for the Premises Manager to keep under review to allow a certain amount of foresight on any asset management issues. ONGOING.</p> <p>Singapore Maths virement was brought to the FGB in July and was ratified. CLOSED.</p> <p>Risk Review Policy. SBM keeps the Risk Review Policy under review and is monitoring the review dates. The Risk Review Policy was provided to the Auditors. ONGOING.</p> <p>Risk Review document has been circulated to the members of the Finance Committee. CLOSED.</p> <p>The SDP and SEF has been made available to SI and AM. CLOSED.</p> <p>Premises and building funding has been followed up with members. CLOSED.</p>
<p>6.</p>	<p>TERMS OF REFERENCE</p> <p>Three policies were brought to the Governors as they had been amended – Charging Policy, Lettings Policy and Charge Card Policy.</p> <p>The amendments to the Charging Policy were highlighted to Governors and were AGREED.</p> <p>The lettings charges page in the Lettings Policy was highlighted to Governors. Governors asked for the rationale behind the decision to increase prices and were advised this is mainly due to inflation. Governors approved the increase in fees for Lettings and gave their support to the operational decisions of the Headteacher.</p>

	<p>The amendments to the Charge Card Policy were highlighted to Governors and were AGREED.</p>
<p>7.</p>	<p>SCHOOL BUSINESS MANAGER REPORT</p> <p>Governors received the SBM Report which was discussed in detail.</p> <p>The following key points were raised:</p> <p>There is a Total Projected Carry Forward of £95k.</p> <p>Staffing expenditure is coming more in line with linear income. There has been an overspend of £11k within staffing expenditure which is the extra Supply cost but expect not to have to spend that sum over the next couple of months.</p> <p>Spending for staff training is front-loaded and included in the budget.</p> <p>Staff premises expenditure is being monitored with staff being offered TOIL if they are asked to cover rather than being paid overtime.</p> <p>Concern was raised that the in-year school balance in Line 29, Column F appears to be different from linear. The SBM explained that this figure is a net figures of income and expenditure and that spending is in line with budget.</p> <p>Linear spend is being achieved and Governors were assured that finances are being monitored.</p> <p>The SBM has secured a £450 discount from the auditors as they are pleased with the quality and timeliness of the submissions that have been put in.</p> <p>Governors asked if the items highlighted in green in the Trustees' Report need to be reviewed. Governors were advised that this has been done. The school has a capacity of 506 which includes two bulge classes.</p> <p>The school is looking to achieve a pupil roll of 446 which would result in a budget increase of £330-400k per year.</p> <p>The school can take additional children and if the pupil roll increased there are two empty rooms that could be made into a classroom.</p>
<p>8.</p>	<p>HEADTEACHER'S REPORT</p> <p>The Headteacher's Report had been circulated to all in advance of the meeting and was RECEIVED.</p> <p>The following matters were discussed at length by the Governors:</p>

The school has received a report from the ESFA which was very in depth and contained significant data.

The ESFA report made recommendations for significant savings over the next three years. The savings recommended would result in redundancies.

A meeting is due to take place with the ESFA to discuss the report.

Whilst the ESFA report suggests a budget reduction rather than instructs a budget reduction, as the school's funders if they make these suggestions we have to work towards these figures.

The report contained information on school numbers which have decreased but there are now six more pupils than predicted and four more pupils will be joining in January. The school will have lost funding but the number of children has increased. It is anticipated that by March pupil numbers will be up to previous levels, not including Reception.

Moving forward, CV proposes in the immediate year that non-curriculum staffing levels be reviewed to aim to cut the budget by a third of what the ESFA requires. The focus should be on non-curriculum staffing for two reasons: the school has the right amount of TAs but is slightly above on teachers. However, 'outstanding' has not yet been achieved and the firm focus should be on this. The school is aiming for a very high standard and currently everyday learning can be intermittent. The school needs to look at what is realistic to keep it at an outstanding level.

The school's non-curriculum support staff is double the bench mark of other schools although other schools have contract rather than an in-house kitchen. Nevertheless, even if catering was taken out, the school is still over benchmark. If savings were made in kitchen, premises and admin then the saving figure required could be close to being met without affecting teaching and learning.

The largest spend is on school staff wages. This would be the first point for savings minus any impact.

Q : Is SLT top heavy?

A : Yes, for current number of children but we are looking to increase children numbers. The SLT may be top heavy by virtue of numbers but if the school were full it would not be. The school will continue to recruit and increase roll to try and keep to a two form entry. Strategically, the school must continue with a curriculum to attain outstanding. In order to attract children to the school it was proposed to continue to support spending on the infrastructure of the premises to improve the attractiveness of the school and to make the school look like an academy of strength.

If progress cannot be seen by January, bold decisions will need to be taken then but this will be kept under review.

Moving forward, the new building work projects to improve the school will be off-budget; the school will attempt to raise unbudgeted money for all of these.

The student roll was predicted to be 360 in October (Census); the school now has 366 on roll. In October 2022, 370 students are predicted. The school anticipates finishing at the same roll level as last year or up and so has reversed the three-year trend. There is an average increase of two children a month as in-year admissions since the end of lockdown (excluding Reception).

Whilst there will be some natural wastage there will have to be redundancies. CV will prepare an outline of initial areas to be reviewed but will break this down with much greater detail and bring to the FGB.

Governors emphasised the importance that the proposals are clear and transparent. The proposals need to be presented in a business-like manner rather than personal – the decisions have to be shown as being business-led, that the rationale can be clearly seen and that any proposals are reactive to the ESFA report. The hard reality is that change will need to happen. Whilst it is important that the human-side is maintained, ultimately we have to do what is best for the school. The governing body should look to support the school in operating as lean but as efficient as possible, even where difficult decisions are necessary.

It was also discussed that when restructuring is considered, the requirements of the school need to be looked at. This would be an opportunity to have someone in the structure who has the skills to assist with marketing and promoting the school.

Governors are not required to deal with individual staffing issues but to agree with the principles behind any staffing decisions.

AB proposed that there should be defined objectives including:

- achieving Ofsted 'outstanding',
- fundraising for building works totalling £160k (donations)
- cost savings of £86k this year, and
- roll number at 450.

This should be the basis of our strategy for the next three years.

The ESFA report gives very good feedback and free consultation on how the school might use the information to manage the school and make savings.

The ESFA do have powers to change how a school is run if they consider a school is being mis-governed (including dissolving the governing body). This is an opportunity to change.

There needs to be a strong emphasis on marketing to attract higher numbers of pupils to the school. Marketing will include Facebook, flyers and Google advertising and every

	<p>avenue and opportunity needs to be explored to attract pupils to the school. A large number of people have been reached but this needs to result in people coming through the doors. The school needs to capitalise where an interest has been expressed. CV firmly believes that if a parent comes to the school for a tour, the school will be filled.</p> <p>The school needs to make itself known to all other nurseries and information should be put out that a child can come to the school when they are four-years-old. Flyers are given to nurseries to put in book bags but the key is to speak with prospective parents. We need to know how we get the opportunity to promote ourselves to local parents.</p> <p>There are currently 20 children in the nursery. The maximum number in nursery is 26 and that will be reached this year.</p> <p>Currently, the school cannot compete directly with other local schools that are outstanding and is not competitive when it comes to choice for parents.</p> <p>The question needs to be asked what is it about St Cyprian's that will persuade a parent to send their child here. There needs to be a list of six bullet points showing what the school has to offer and giving insight into what attributes their child will have when they leave at Year 6. We need to emphasise the strengths of the school. Any information put to parents has to grab their attention and encourage them to read the literature.</p> <p>There needs to be a strap line that tells parents what the school's aspiration is for their children from when they come in at Reception/Year 1 to when they leave at Year 6.</p> <p>CV will provide a list of bullet points to AP.</p> <p>CV offered his thanks to the Governors for their support.</p>
9.	<p>PROJECT PROGRESS</p> <p>This item will be brought to the next meeting of the Finance Committee.</p>
10.	<p>ANY OTHER BUSINESS</p> <p>None.</p>
11.	<p>DATE OF NEXT MEETING</p> <p>16 March 2022 – Finance Committee</p> <p>The meeting closed at 21:00 with a prayer.</p>

(with amendments from AB/CV)