

St Cyprian's Greek Orthodox Primary Academy

Meeting of the Finance Committee

DRAFT Part A Minutes of Meeting

Date of Meeting : 7.00 p.m., Wednesday 28 June 2023

Venue : Milan Library, St Cyprian's Greek Orthodox Primary Academy

Mrs Angelina Adrien (AA)	Present
Mrs Aredi Christou (AC)	Present
Ms Carolyn Kellaris (CK) - Chair	Present
Fr. Chris Christodoulou (FCC)	Absent
Mrs Zoi Iliokaftou (ZI)	Present
Mr Andrew Mantilas (AM)	Present
Mr Adrian Prescod (AP)	Present
Mr Philip Prodromou (PP)	Present
Mr Peter Tragoulias (PT)	Absent
Ms Nikoleta Tsiamas (NT)	Present
Mr Christopher Vradis (CV)	Absent

In attendance :

Victoria Yeats (VY) : SBM

Jane Frisk : Financial Consultant

Mary Rider (MR) : Clerk

1.	PRAYER AND WELCOME CK welcomed everyone to the meeting which commenced at 7.08 p.m. The meeting opened with a Prayer.
2.	APOLOGIES FCC, PT and CV were not present. PT and CV sent their apologies, which were accepted. There were no apologies from FCC. The meeting was noted to be quorate .
3.	PECUNIARY INTEREST DECLARATION

	<p>Governors are expected to declare relevant personal, financial or business interests, whom they or any person closely associated with them, has in any matter to be considered at this meeting.</p> <p>There were no declarations of interest in the agenda.</p>
<p>4.</p>	<p>MINUTES OF LAST MEETING AND MATTERS ARISING</p> <p>The Minutes of the previous meeting held on 15 March 2023 had been distributed prior to the meeting. CK asked if everybody had read the Minutes.</p> <p>CK asked whether there were any questions or comments regarding the accuracy of the circulated Minutes.</p> <p>ZI raised the following comments:</p> <p>On Page 4, Note 7, ZI said with regard to the staffing that, “during our last Finance Committee we were informed by the headteacher that our school is fully staffed”.</p> <p>Also, with regarding to Benchmarking, ZI mentioned that, “since 2020-2021 the school on the financial benchmarking service appears to be at the lowest at 2.2% meaning 20% of similar schools regarding educational supplies”.</p> <p>However, the school seems to persistently hold the highest spending rating at 4.9% meaning 10% of similar schools regarding supply staff.</p> <p>ZI asked for her comments to be noted.</p> <p>DECISION : It was AGREED that the Minutes were a true and accurate record of the meeting. The Minutes were signed.</p>
<p>5.</p>	<p>FINANCE REPORT</p> <p>VY introduced the Budget Monitoring Report. The top section shows income and is made up of various grants and other incomes the school generates.</p> <p>In row I0300, SEN funding, there is an issue with invoicing with Croydon Council which is why there is a difference of £12k. We have invoiced the council but have received the money in a different way so it looks as though we haven’t received the money. We included this in income as soon as we issued the invoice but they made payment into the bank without reference to the invoice making it unclear and it was double counted. We were then instructed to remove the invoice.</p> <p>Q : There were issues around SEN numbers. Has that been resolved? What are the SEN numbers?</p> <p>A : The numbers are still high with 113 SEN. We get funding for four children who are on EHCPs.</p>

We have taken more in pitch lettings but there is a difference showing because lettings tail off in the summer term. Clubs tend to use the park in the Summer Term rather than pitches.

For school trips and visits we budgeted £20k but we are at £23k; it is lower than expenditure.

Q : The forecast includes income/expenditure – is that something that hasn't yet happened?

A : Yes, either it is unspent or not yet received.

The next section shows expenditure. We have still not spent as much as we budgeted.

Q : Where is projected spend?

A : £757k has been spent so far. We are projected to spend an additional £231,540 between the point of this report and the end of the financial year.

The spend on Premises staff is not as much as budgeted, and the same with other staff.

Staff training is over budget; we have spent just over £12k rather than £8k. This is mainly on Phonics training (Read Write Inc).

There are some minor differences. £5k was budgeted for Education Workshops but only £1700 has been spent. Most of the budget for fixtures and fittings has not been spent. Now we are getting to the end of term we are getting an idea of where the money is really being spent.

The SLA overspend includes work to the new Reception area and ICT. We have put in broadband fees for the year.

When the budget was set it was fed into a system using cost centres but it is now reported by ledger codes so money spent shows in different cost centres. It is showing as overspend but budget is in a different cost centre. This will not be so much of a problem going forward; it will be corrected.

Nothing has been spent on Premises and Grounds Maintenance.

The cost of gas and electricity has not been as much as budgeted for.

We are expecting more billing for refuse disposal.

Charitable donations are covered by fundraising.

General Admin goes up to August and includes licenses for next year. There will be an accrual; if you pay annual charge only part will be shown. The description doesn't match up as it has been paid ahead. This is the case in a number of areas.

Q : What are the other professional fees and bought in services?

A : This includes clerking, drama and tutoring.

A commitment was put on the system at the beginning of the year. At this point of the year we know it won't be spent, that commitment can be removed – we have committed too much.

The projected revenue carry forward is £96,111. There is also £25,726 in capital monies that hasn't been spent yet.

Q : How much do we actually have?

A : Including the Additional Capital Grant, we have £25,726.

Q : Do we have to use it all?

A : No, it can be left there and spent next year on capital projects. If lobby expenditure is transferred into capital, it would release more money in revenue.

The LED project has been discussed and will come to the FGB on 10 July 2023.

The roofing works are a priority. No further quotes have been received for the roofing works other than the three already submitted. There was a range of prices on quotes. There was a low quote but when we filled in the gaps it took the price to £11k, but the quote for £11k has omissions - mainly proposing cleaning whereas the lower quote included repairs. One quote would use a scaffolding tower.

Q : Have we used them before?

A : No, Nico (Site Manager) was doing the hosting for the quotes.

CK asked for the company registrations to look into the companies who have quoted.

Governors asked who would be responsible for the health and safety during the works. Governors would also need to carry out a risk assessment as there will be children in school. Governors also want to know that the companies have enough insurance.

Q : Do we need all of the quotes in before we make a decision?

A : Yes.

Any expenditure over £10k has to go to FGB and therefore the decision on the capital works will be deferred to the FGB.

VY will prepare a summary of the quotes received for the roofing works for the FGB and PP would have an overview. They will advise if there is a preference.

One quote is still outstanding for the LED project.

Further questions were invited on the BMR but there were none.

6.	<p>FORTHCOMING 2023-2024 BUDGET (3 Year Budget)</p> <p>A confidential matter was discussed.</p>
7.	<p>NURSERY / RECEPTION PROPOSAL</p> <p>This item is to note that a conversation took place between Governors regarding the reinstatement of the HLTA position.</p> <p>That will impact the BMI c/f. This adjustment is included in the scenario put forward.</p> <p>Q : Has there been any kick back from staff regarding the HLTA and why they are being reinstated? What is the confusion between reality and perception? A : The HLTA position was not made redundant. There are no personal conflicts but issues about the way it was dealt with at the time.</p> <p>Works have started on moving equipment and we are looking to have a banner up. If there are nurseries closing, we should have a banner up to advertise that nursery places are available, inviting parents to contact the office and to come into school.</p>
8.	<p>TLRs (ADDITIONAL AWARDS TO TEACHERS FOR ADDITIONAL RESPONSIBILITIES)</p> <p>The matter of TLRs arose at the Pay and Personnel Committee with the Finance Committee being asked if they want to introduce TLR to the pay structure.</p> <p>TLRs can be awarded to staff. It is up to the school to award TLRs. SLT are not eligible for the monetary reward of TLR. There are set bands of monetary values with a minimum and maximum for each TLR awarded. It is expensive. TLR is for a project and is time limited and reviewed every academic year.</p> <p>Q : Does the Finance Committee want to introduce TLR to the pay structure? A : The Finance Committee will not pursue TLR further at this time.</p> <p>Q : Are we paying any TLR now? A : We have one TLR. Other members of staff have additional responsibilities but don't have TLR. If a teacher hasn't got TLR, they cannot be held accountable for certain things – if they have TLR, they are more accountable.</p> <p>Q : What scale is the TLR? A : They are on TLR3 for Maths.</p> <p>Q : How long have they been receiving TLR? A : For three years.</p> <p>Q : Can we get further details on the criteria and why is there only one? A : TLR can be renewed every year.</p>

	<p>Q : Should it be approved every year? A : Yes, it should.</p> <p>Q : Can we stop it? A : Yes, but if we stop it, that will result in a drop in salary.</p> <p>Governors AGREED to renew the TLR currently in place.</p> <p>NT left the meeting at 8.48 p.m. The meeting remained quorate.</p>
<p>9.</p>	<p>POLICIES</p> <p>CK asked if there were any changes to the policies.</p> <p>The Charge Card Policy has only changed to reflect SBM.</p> <p>The Menopause Policy is for the FGB.</p> <p>CK expressed her concern that the Risk Register is too long, at 23 pages. Governors need to have a proper discussion regarding the Risk Register. This is delegated to the Audit Committee but no Audit Committee is scheduled. In future, there will be separate Audit Committees – one in Autumn and one in Spring.</p> <p>AP left the meeting at 8.56 p.m. The meeting remained quorate.</p>
<p>10.</p>	<p>ANY OTHER BUSINESS</p> <p>The Headteacher’s Report was circulated prior to the meeting and the contents were noted.</p> <p>The Auditors are in the diary to come in on 3 July 2023 but the school has not had confirmation from them.</p> <p>Q : Is anything coming up for renewal or do most things roll on? A : They mostly roll on.</p> <p>OH reports are not very helpful. There is a cost of £121, or £350 if physician involved.</p> <p>Q : Is there a better service we can get? A : We may look to see if there are any other providers worth considering.</p>
<p>11.</p>	<p>DATE OF NEXT MEETING</p> <p>The next meeting of the Finance Committee will be held in the Autumn Term, on a date to be agreed.</p>

	<p>The Chair thanked all those attending for their time and contributions.</p>
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	<p>The meeting closed at 9.02 p.m. with a prayer.</p>
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