

- 1. Welcome and apologies** - RM welcomed everyone to our second online zoom AGM and clarified the workings, mechanics and technicalities of the online AGM, allowing panellists to share screens and members to comment and or ask questions.
- 2. Quorum** (Constitution Clause 9.1.3: 10% of Eligible Members) - Before we officially start we need to check whether we have a Quorum representing 10 % of the members. 74 members plus 7 panellists attended the AGM. The AGM was confirmed to have a quorum.
- 3. Confirmation of previous Annual General Meeting minutes (2021)** - Confirmation of previous AGM meeting. Approved and signed as correct and accepted; seconded by Joy Beggs.

4. Oakhill School Association finance report

1. Operating Income and Expenses

Income Statement (Group) R '000s	2020 Audited	%	2021 Audited	%	2022 Budget
Total Revenue (incl. other income)	39 971	-8.5%	36,591	0.9%	36,931
Expenses	33 035	0.5%	33,209	5.7%	35,090
Salaries	24 845	1.2%	25,134	6.1%	26,656
Other	8 190	-1.4%	8,075	4.4%	8,434
Operating surplus	6 936	-51.2%	3,382	-45.6%	1,841
Finance and depreciation	1 125	71.4%	1,928	-4.5%	1,841
Surplus / (Shortfall)	5 811		1,454		-
Student numbers (Average)	450		420		415

Numbers from 2020, 2021 and budget for 2022 plus student numbers. Finances are better than expected in 2020 despite fear from Covid. In 2021 the school still managed to end with a slight surplus. The revenue comes down to the number of students in the school.

1.1. Cash flows:

- Came under pressure in 2020 and 2021 because of effects of Covid
- Mitigating factors include:
 - Moratorium of all non-essential expenditure and budget cuts where possible
 - Staff retrenchments and temporary salary cuts in 2020
 - Lower debt from 2019 repayments meant lower interest costs
- Auditors made residual value adjustments on vehicles and astro previously fully, or almost fully depreciated in 2020

1.2. Cash management

Cash generated is directly affected by:

- Interest charges on loans
- Actual student numbers in any particular year
- Debtors management (overdue debtors)

1.3. Student numbers

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Student numbers dropped in 2020. Notable Reasons were financial, boarding and Sport. Numbers are picking up in 2022.

2. Level of Long-Term Borrowings

Debt / Borrowing (Group) R '000s	Time horizon	2019	2020	2021	Rates
Bonds – DBSA	Long	2 973	2 687	2 373	Fixed: 10%
Bonds – OSC Land	Long	3 175	2 844	2 462	Prime: 7.50%
Unsecured Loans – Debentures	Short / Med	1 532	1 034	1 425	Linked to Prime
Unsecured Loans – Sports fields	Medium	3 000	3 000	3 000	Fixed: 10%
Finance Leases	Short	753	556	792	Linked to Prime
Total		11 433	10 121	10 052	

Unsecured Loan Repayments R '000s	2020	2021	2022	2023	2024
Existing Debt Repayment Commitment	(500)	(525)	(500)	NIL	(3 000)
New Commitments	NIL	1 400	NIL	(900)	(500)
Actual/Planned Repayments	(500)	(525)	(1 500)	(1 900)	(1 500)

Borrowings are well managed with the restructure of the debt; bonds on property repaid over term; unsecured loans debentures & sports fields; capital increased by R1.5M in 2021. Everything is under control.

Unsecured repayments and existing commitments are in a good situation and the school is not in trouble with any short term debt.

3. Cash and Capital Expenditure

3.1. Capital Expenditure:

Expenses were managed successfully and carefully due to uncertain times.

2020 Capital expenditure : Chromebooks (2020 & 2021)

2021 Capital expenditure:

- Swimming Pool Upgrade
- OSC Dam
- OSC Tennis/Netball Courts
- UPS Backup Power
- IT Infrastructure replacement
- Chromebooks (2021 & 2022)

3.2. Debtors:

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Debtors category	31 Dec 2019 (R'000s)	31 Dec 2020 (R'000s)	31 Dec 2021 (R'000s)	# Families > R10k 2021(2020)	Notes
Current families	R 728	R1 094	R 765	11 (19)	Debtor management
Bursary assistance families	R 49	R 42	R 13	5 (5)	
Families left	R 1 133	R1 194	R 634	9 (18)	Summonses issued
Total outstanding	R 1 910	R 2 330	R 1 412		
Bad debts written off	(R 124)	(R 774)	(R 762)	10 (14)	
Total additional fee Disputes	R 120	R 60	R 24	1 (5)	Summonses issued
- Current families	R 24	R 0	R 0	0 (0)	
- Left	R 96	R 60	R 24	1 (5)	

Debtors play a big part of the function as the Finance Committee and Bursar.

Existing debt as of the end of the year is coming down in 2021 and therefore down in revenue. Huge amount of effort and focus. To write off debts is not taken lightly.

Focus areas - we need to continue to address these or a combination of all three

- Increase Revenue - high numbers of pupils at Oakhill
- Reduce Costs / Product - manage cost per pupil and have a better product at a lower cost by increasing the school numbers
- Restructure Debt - restructuring of debt that is a continual focus depending on the schools needs and the spending of capital

5. Consideration of financial accounts for the year ended 31 December 2021 (Constitution Clause 9.1.1)

Financials accepted and signed off by Francois Hay and Graham Howarth.

6. Oakhill School Association Board report

I would like to commence with a sincere thank you to all our members and wider Oakhill community for your ongoing support during this pandemic. Medical comment and expertise is telling us that we are now nearing the end with each variation becoming weaker with less severe symptoms. We are all looking forward to a time where we may revert to some semblance of normality and in this regard we will be guided by the Department Of Basic Education and ISASA. It was certainly a welcome change for parents, friends and pupils who were able to compete, watch, cheer and feel part of the school community during our recent successful water polo chukka festivals.

Our academic excellence continues this year with a set of outstanding matric results of a 100% matric and university exemption pass rate. These extraordinary results are achieved in a school with an inclusive philosophy in which there are no entrance exams, nor gate keeping of any kind. Eleven subjects out of a total of fifteen that were written last year achieved aggregates above the IEB national average, further cementing the school as a high achieving academic institution. This is testimony of the quality of teaching throughout Little Oaks, The Prep and College. Impressive results reinforcing Oakhill's academic excellence.

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Benchmarking exercises are concluded each year in the prep school. The Foundation Phase Grade 3's continue to compare favourably with scores above the norm in all 3 subject areas. Three benchmarking exercises are conducted each year in the Intermediate phase. Two of these 3 are facilitated by the IEB. Oakhill consistently achieves above the IEB average in each of the core skills tests.

The new Head of School Graham Howarth who commenced last May has settled in well. His wisdom, leadership, inclusive restorative management style, and mentorship, blended with his past experience has made a noticeable difference throughout the school with pupils, teachers and members alike. He continues to challenge and streamline all structures of the school and has created additional comfort in further mitigating the everyday risks schools face to ensure a safe and secure environment for all.

- We welcome Graham and his wife Lynn to the Oakhill community and look forward to his significant contribution in the coming years.
- Together with the Board, Graham is working with implementing our transformational and diversity framework to be rolled out shortly. He is passionate about establishing school cultures that are not only transformational in nature but equally cultures which allow young people to become adults of significance.
- Graham is expanding our citizenship footprint and rolling out Oakhill's first food garden. This will be built shortly and will provide food to the community as part of the greater Knysna food security program. This links in with our 30 th anniversary theme "Giving Back" and becoming active citizens who contribute to the greater good of our wider Knysna community.

A Head of Sport for the school, Luke Crawford, was appointed this year. This is to ensure the appropriate alignment throughout and to rebuild and refine our focus, passion and offering of our selected sports. In a short time we have seen much traction and we look forward to seeing this momentum build throughout with the existing and newly completed facilities.

The Board is cognisant of the many planned capital projects that are in the pipeline. Whilst we continue to debate, explore and enhance our educational methods we are mindful that this has to be tempered with our planned facility expansion. Last year several capital projects were completed to enhance security, our educational and sport offerings. Whilst Francois has mentioned several projects I would like to expand on some of the items;

- The security of the school campus has been enhanced with a network of cameras covering all areas with particular focus around the schools entry and exit points. These are monitored by All Sound 24/7.
- The ageing Wifi access points (capital outlay was last year) will be installed during these holidays
- An inverter with battery storage has been installed to minimise disruptions to the school network from load shedding
- The Pool has been upgraded and deepened to ensure that Oakhill may host 1st team water polo matches.

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- The three mixed Tennis/Netball courts have been completed at the OSC and tennis has commenced with much excitement and vigour.
- The dam has been completed at the OSC which will be used for water harvesting and an alternate venue for Water Polo practice.
- The MTB track has been modified and upgraded to ensure that Oakhill may host Provincial MTB events. Last year Oakhill successfully hosted both the Eden and WP XCO MTB events. This year we will be hosting the Eden XCO event. The OSC is becoming a great venue to further monetise and earn additional income from events and we will be looking to expand on this theme.
- The school website has been overhauled and remodelled. This was a momentous shift to modernise and update the Oakhill website offering.
- Introduction of video and social media monitoring and a sustained focus on admissions for new customers is ongoing. This together with our social media platforms has created a broader awareness of Oakhill.

We are embarking on several short term projects this year and would like to complete two major additional ones in the medium term;

- We are currently installing solar panels and a 48KW generator that was kindly donated by a parent of the school. By doing this we have a feasible solution to all load shedding, reducing our reliance on Eskom, and with a payback of under three years, is financially viable. This project will be completed in April.
- We have recently outsourced the management of the OSC grounds. Additional staff accommodation is required and is being built at the OSC.
- Additional storage capacity is urgently required to protect school assets from the elements.
- Fencing and gates at the front of the school
- Trailer and bus replacements are needed. A strategic review is underway to assess the growing requirements, size and number of buses in our fleet.
- A tech, robotics and art centre (medium term)
- A boarding house (medium term)

It goes without saying that we are always looking at ways of enhancing additional revenue to accelerate our medium term projects, bursaries and scholarships. This has been difficult within the recent challenging climate. If there are parents out there who are able to help or assist please let me know. With Graham and Luke settled in, the Board will be working with them to set up a new medium term strategy for the school.

7. Election of Board members

This year two members – Francois Hay and Guy Platt have completed their 3 year rotation and have not put themselves forward for re-election. I would like to thank Francois Hay and Guy Platt for their significant contribution to the Board over the last 6 years.

Francois has chaired the Finance subcommittee for many years with Guy Platt serving on other subcommittees to assist the Board. Thank you for your time and assistance which both members have given so generously.

Kamantha Mannar and Richard Tunstall were the only 2 nominations received. As no other nominations were received they are elected unopposed. We welcome Kamantha and Richard onto the Board. By way of background ;

- Kamantha is an active member of the Oakhill Community. She is an Aeronautical Engineer with a Master's degree in Nuclear Engineering.
- Richard wishes to bring his leadership and team building skills to Oakhill as has personal interest in the long term success of the school.

8. General - Questions

- 1) *Will there be another review on how to increase pupil numbers and will boarding be looked at again as it was some years ago?*

RM confirmed that the boarding house has had many stops and starts with various parents and contractors wishing to get involved. Covid saw a decline in numbers and this was not the time to go forward to introduce a new project when cash flow was so important to the school. This is on the Board's radar and are actively looking at this again. Additional finance for funding for this is imperative and if this is not forthcoming the Board will not go ahead with this project. The student numbers declined in 2020 and 2021 with a small proportion leaving to join a boarding school, and the majority leaving due to immigration.

- 2) *Why and how many pupils left due to the lack of sport?*

Due to the first part of the pandemic we had a total of 78 pupils leave Oakhill. According to our numbers 23% of those 78 pupils who left was as a result of a combination of sport and boarding. At the start of Term 2 2022 there will be 464 pupils, and we are seeing a good expansion in all areas including the College.

- 3) *Are there any medium to long term plans to further sports infrastructure, indoor centre?*

This is part of the master plan of the OSC where the School was looking at an indoor swimming pool, gym and other related facilities, however this is in phase 2 or 3 of the OSC. Phase 1 is the boarding house. Phase 2 is to expand on additional facilities such as a swimming pool together with looking at other sports fields and lastly move the prep and college. At this stage no further increase in sports facilities.

- 4) *It seems that there is a large focus on waterpolo?*

School has looked at the focus sport going forward - we are a small school and cannot host too many sports. Look at fewer sports and make sure that we have the facilities and coaches for these. Summer Tier 1 sport = waterpolo; Winter Tier 1 sport = hockey. Other sports will continue and as the Director of Sport plans his strategy going forward this will be looked at.

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- 5) *Has there been any staff turnover and what have you been doing to support teachers during covid?*

The Head of School mentioned that there has been a small turnover of staff at the start of the year. It takes a significant amount of attention to onboard staff in Knysna. Developed a Wellness Programme for the staff. Aware of staff turnover as this is a costly exercise if staff leave.

- 6) *Is Oakhill planning on offering Soccer and Athletics in the near future? Storing bikes at the OSC?*

The Director of Sport is currently looking at assisting parents with the storing of bikes at the OSC and in plan and will be looked at this year.

Athletics is part of the school sports programme. Soccer is played in the Prep. The Head of School has had meetings with someone to discuss Oakhill becoming a soccer hub. This is on the school's radar.

9. Closure

In closing I would like to once again thank all staff and teachers for their continued commitment, dedication and effort during yet another challenging year. Thank you for all the effort that goes into the nurturing of all our pupils.

Oakhill continues to provide a balanced, holistic education that is modern and relevant to our times. It integrates the academic, cultural, social, physical and spiritual components necessary for a young person's development.... this with dedication and care that I have not seen or experienced elsewhere.

As we near the end of the pandemic we are looking forward to the day where members, teachers and pupils may once again freely engage and become a part of our valued Oakhill community.

To my fellow colleagues on the Board – thank you for your support and wisdom. I'm immensely grateful to all who have given of your time to serve the school in this crucial, selfless manner.

I will conclude as I began. To the member's thank you for your continued support in making Oakhill a truly unique independent school where children are able to flourish in a space that celebrates diversity, rewards creativity, embraces discipline and produces academic excellence.

Rob McCall

CHAIRMAN OF THE BOARD