

Minutes of the Finance and Resources Committee meeting held at 15:30 on 13 December 2017 in the Conference Centre

- Present:** David Pennell (Chair)
Peter Fraser
Anthony Partington (joined the meeting at 4.02pm)
- In attendance:** Alison Fox (Assistant Principal Partnerships & Skills [APPS])
Carol Hargreaves (Head of HROD) for agenda item 1 only
Denise Pitt (Minutes)
- Apologies:** Marvin Solowo-Coker
Rachel Nicholls (Deputy Principal, Curriculum & Quality [DPCQ])

12/17 **Eligibility, Quorum, Declaration of Members Interests**
The apologies were accepted, the meeting was quorate from agenda item 17/17, no notice had been received of any Member becoming ineligible to hold office and there had been no interests declared beyond those already recorded in the Register of Interests.

13/17 **Minutes of the Finance & Resources Committee held on 3 October 2017**
The minutes of the meeting of the Finance and Resources Committee held on 3 October 2017 were agreed as a true record, following some minor amendments.

14/17 **Actions Table and Matters Arising from the minutes of the meeting held on 3 October 2017**

- a. Penny Lane Shop –The option to sublet the shop has been lost due to a delay on the lease from the current landlord. The VPFR has had a lengthy discussion with the solicitor regarding the lease and also spoke with Eversheds on 11 December 2017. **Action 1: Check whether rent is due for December or January.**
- b. Asbestos Report – **Action 2: A summary report to be sent to members.**
- c. Construction - A working party will be set up in March/April 2018 to discuss recruitment of Construction staff for next September 2018. There has been a good response from Cummins regarding the Electrical Installation vacancy.
- d. Contract with ESPA – The contract has been signed. No payment has been made to date as ESPA are still in the process of setting up a bank account for the new business.

15/17 **Business Development and Partnerships Update**

- a. Targeted growth areas are in Construction and Hospitality due to the job opportunities in the town. 15 apprenticeship vacancies currently being advertised. Other initiatives include an apprenticeship event in March 2018 and 'save the day' invitation cards for schools to meet with employers and view vacancies.
- b. The College has been successful in securing an adult education growth bid of £350k and a non-levy apprentice bid of £444k. The current loans should mean the financial target for adult learning loans will be met.
- c. ESF funding for Greater Lincolnshire was awarded to Calderdale College to work with Health and Social Care learners and the NCS was awarded a profile for delivery. Calderdale have applied for an extension to the project to March 2019 and expect to be notified in January 2018.
- d. Aspire – 173 in-learning students have been transferred to the College

providing additional funding of approx. £240k from 1 November 2017. The College will receive a 20% management fee (£48k) before additional costs. The APPS and VPFR will be meeting with Aspire again in January 2018 to address a few queries and how the College will work with them in the future.

16/17 **Apprenticeship Growth Strategy – Action Plan**

The College is on target against the action plan. A GDPR officer has been identified to take up the role ahead of the new regulations which come into effect in May 2018. IT security for partners and student consent systems are already in place and draft policies are being reviewed. A review of the Apprenticeship Growth Strategy will be included in audit plan for next year. Employer forums are being established.

Anthony Partington joined the meeting at 4.00pm

17/17 **Partnership Report**

a. Subcontractor Contract Statements 2016/17 and 2017/18

Following the successful growth allocation, formal approval to increase the contract values for Learning Curve from £150k to £250k and Aspire from £250k to £425k was sought. The team were thanked for their hard work in keeping tight control of contracts and bringing in additional funding. The College is required to achieve an external audit assurance certificate; a clean audit was recorded in 2016/17. The ESFA are yet to issue the required apprenticeship returns forms.

The Committee **approved** the increase in contract values for Learning Curve to £250k and Aspire to £425k.

b. Subcontracting Policy – Minor updates had been made and the revised policy has been published on the College's website. The Committee **approved** the updated policy.

18/17 **Human Resources and Legal Update**

Absence – The rolling absence figure to 31 October 2017 is slightly above benchmark, however, will average out across the year. Absence is monitored very tightly and return to work interviews are conducted. Staff turnover is marginally above sector average and has been constant over the past 12 months, giving no cause for concern.

Settlements – Small amounts have been awarded to three people. A discussion took place about pension contributions and other employment terms and conditions, including those for QRS (Quality Resourcing Solutions) Ltd staff and the level of management fees being charged, which are at industry standard.

Major Incident Plan – Managers attended a training session on 20 October 2017 where three scenarios were portrayed and discussed. Managers took away handouts from the event. They also carry emergency contact details with them to enable speedy communication in the event of an incident.

Pay Award – Following an email from the Principal, the proposal to award a pay rise and a Christmas voucher to staff had received positive feedback from Finance & Resources Committee members. The Committee **recommended** the proposal, as detailed in the report, to the full Board.

Staff Development Feedback had been included in the meeting pack for information.

- 19/17 **Management Accounts – October 2017**
- a. Changes to apprenticeship reforms have been recorded in different lines on the accounts; further changes will take place in the Spring. A discussion took place about whether it would be beneficial to set up an evening training session for Governors on levy and non-levy funding income. **Action 3: The APPS will be consider this further.**
 - b. Apprenticeship income for the first quarter is slightly down. Since the Financial Plan was published, there have been further changes. **Action 4: The VPFR will reforecast and circulate updated figures to the Committee by end January 2018.**
 - c. MOT Centre income is slightly below target for the first quarter and November 2017 figures are similar to October. Promotional campaigns are ongoing. The Centre is still producing an overall profit despite increased competition in the locale. The Centre receives enquiries and bookings from all over the country. The MOT Centre initiative has brought a commercial element to the College's offer and has been a worthwhile investment.
 - d. The ACS Gas Centre Manager has been appointed and the Centre will be operational in early 2018. Interviews for the sales person take place next week. Students will be able to gain some work experience; the Centre will be fitted out with practice boilers.

20/17 **Financial Statements to Year Ended 31 July 2017 – New College Stamford and QRS (Quality Resourcing Solutions) Ltd Financial Statements Year Ended 31 July 2017**

The financial statements record will be submitted to the ESFA next week. In the auditor's opinion and against sector benchmarks, the College's financial health grade equates to Outstanding. The College's pension assumptions were discussed. The Audit Committee had reviewed the audit Letter of Representation and the Financial Statements. The Committee **recommended** the Financial Statements to Year Ended 31 July 2017 for approval.

Digital Skills Centre – The Executive team were congratulated on the successful award of £438,500 towards this project. Approval was sought to match-fund from College reserves. The Committee **approved** the request to proceed with this project and to allocate match-funding from capital reserves.

21/17 **Learner Numbers and Funding Update**

16-18 Position – The enrolment target in the Financial Plan is 1,830; the return submitted last week shows a figure of 1,852 which will provide an additional £100k of funding for the College in 2018/19.

22/17 **College's ESFA Financial Health Grade**

The ESFA letter dated 18 October 2017 confirms the College's financial health grade, based on Financial Plan, as Good. However, the College will receive a second letter once the Financial Statements have submitted.

23/17 **Financial Regulations – Update**

The majority of the amendments to the Financial Regulations are terminology, for instance, SFA to ESFA and SLT to Executive Team. The changes to some expenditure amounts were approved by Audit Committee on 7 December 2017. The F&R Committee approved the amendment on page 10 regarding expenditure incurred on the acquisition of assets other than land or buildings to £2,500 or more. On page 20, the increase in the level at which bad debts can be signed off by the VPFR was approved. Details relating to consultants employed by the

College (page 26) and on a rolling 12-month period, are reported to the F&R Committee. **Action 5: The section on page 16 regarding the issuing of college credit cards/procurement cards will be changed to read ‘the Accounting Officer’.**

The updated Financial Regulations were **approved** by the Committee.

- 24/17 **Interest Rates – Standing Bi-Annual Item**
Interest rates are currently minimal. Some College funds have been transferred to a higher interest account which is giving 0.2% above base rate. A lengthy discussion took place about other investment options.
- 25/17 **(Draft) Health & Safety Committee Minutes – 21 November 2017**
The draft minutes were noted.
- 26/17 **Completed Area Risk Assessments**
The risk assessments are going well and departmental scores are improving further. Fire and COSHH awareness will be raised. The 8-weekly visual inspections have been scheduled throughout the year.
- 27/17 *The confidential items are recorded in the confidential minutes filed with the Finance and Resources Committee minutes.*
- 28/17 **Any other urgent business**
There was no other business.
- 29/17 **Date of next Meeting**
The next meeting of the Committee will be held on **Tuesday 20 March 2018** at 16.30 in the Executive Boardroom.

The meeting ended at 17:00pm

Action Table				
Act No.	Minute No.	Action	Resp	Date
1	14/17a.	<u>Penny Lane Shop</u> – Check whether rent is due in December or January.	VPFR	20/12/17
2	14/17b.	<u>Asbestos Report</u> – Summary report to be sent to members.	VPFR	20/12/17 Complete
3	19/17a.	<u>Apprenticeship Reforms</u> – An evening training session for Governors to be considered further.	APPS	Scheduled for 27/06/18 Complete
4	19/17b.	<u>Management Accounts – October 2017</u> – Circulate updated Financial Plan figures to the Committee by end January 2018.	VPFR	End Jan 2018
5	23/17	<u>Financial Regulations – Update</u> – The section on page 16 regarding the issuing of college credit/procurement cards to be amended to read ‘the Accounting Officer.’	VPFR	End Dec 2017

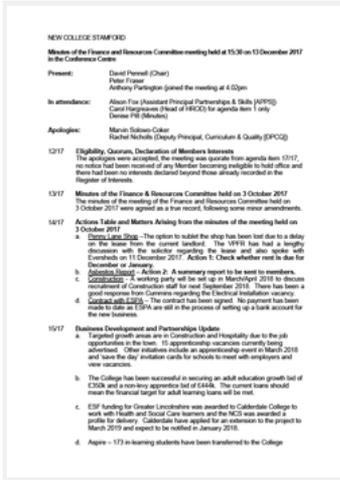
Ralph Devereux (Clerk) for David Pennell (Chair)

Ralph Devereux (Clerk) for David Pennell (Chair) (Mar 21, 2018)

F&R Committee Minutes - 13-12-17

Adobe Sign Document History

21/03/2018



Created:	21/03/2018
By:	Ralph Devereux (office.mpe@btconnect.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA28T7pkUO79wczCBTBMxu4OXXFy5tseB

"F&R Committee Minutes - 13-12-17" History

-  Document uploaded by Ralph Devereux (office.mpe@btconnect.com) from Reader
21/03/2018 - 06:51:54 PDT- IP address: 81.129.102.13
-  Document emailed to Ralph Devereux (Clerk) for David Pennell (Chair) (clerk.mpe@btconnect.com) for signature
21/03/2018 - 06:52:20 PDT
-  Document viewed by Ralph Devereux (Clerk) for David Pennell (Chair) (clerk.mpe@btconnect.com)
21/03/2018 - 07:09:04 PDT- IP address: 194.83.69.8
-  Document e-signed by Ralph Devereux (Clerk) for David Pennell (Chair) (clerk.mpe@btconnect.com)
Signature Date: 21/03/2018 - 07:09:55 PDT - Time Source: server- IP address: 194.83.69.8
-  Signed document emailed to Ralph Devereux (office.mpe@btconnect.com) and Ralph Devereux (Clerk) for David Pennell (Chair) (clerk.mpe@btconnect.com)
21/03/2018 - 07:09:55 PDT