

GOVERNORS' FINANCE AND RESOURCES COMMITTEE

**Tuesday 14th November 2023 at 7pm
Remote Online Meeting**

Minutes

Present:

Michael Belfourd – Chair of the Committee/Foundation Governor
Sarah Medicoff - Foundation Governor
Eve Preece – Staff Governor (support staff)
Nader Sheta – Chair of Governors/ Foundation Governor
Graham Thompson – Principal

In attendance:

Clare Baskott - Clerk to Governors
Ciaran Graham – Associate Principal (Observer)
Margaret Searle - Director of Finance & Resources

The meeting was quorate throughout and all participants could see and hear one another.

Item 2 Opening Prayer

The Principal opened the meeting in prayer at 7:02pm.

Item 3 Welcome and Apologies for absence

The Chair of the Committee welcomed all present to the meeting.
There were no apologies for absence.

Item 4 Declarations of Interests

None.

Item 5 Minutes of previous meeting, 19th September 2023: for review and agreement for signing.

The minutes of the previous meeting, 19th September 2023, were agreed to be an accurate record of the meeting and will be uploaded for electronic signature. **Action: Clerk/Chair.**

Item 6 Matters Arising

All items to be carried forward were included on the agenda.

Item 7 Accommodation, Premises project report and plans: Graham Thompson: Principal

The Accommodation, Premises Project Report and Plans had been circulated prior to the meeting. The Principal gave an update.

T Level Wave 5 Funding

The Principal explained that student numbers were strong, and the Governing Body will need to review and approve the proposed T Level Media, Broadcasting and Production course, if it was to go ahead. The target for student recruitment was 1250 and there were 1269 students on roll, at the census point on 20th October 2023. The additional students will bring in additional funding of circa £270k. The College had applied for a grant of £169k from the Local Skills Improvement Fund which could be put towards the specialist equipment needed for the digital element of the course.

Governor question: How much will be needed in total for the T Level Media, Broadcasting and Production course?

Response: The bid for furnishing the project is £471k, 50% of this will be from matched funding from the ESFA. On top of this is the Specialist Equipment Allowance (SEA) of £445k, however, the college is not guaranteed funding for this, although there will be an allocation, but this will not be confirmed until March 2024. If the Governing Body approves the project, we will arrange for it to be re-tendered. Some of the equipment costs of £445k, could be absorbed into the building costs. Other funding can be used for digital innovation skills which will mitigate some of the costs. £445k would be the worst-case scenario, but we do have other grant funding available to us.

Governor question: How popular will the T Level Media, Broadcasting and Production course be?

Response: The popular UAL course funding will be withdrawn in 2026, and we think that the T Level Media, Broadcasting and Production will be popular. We are hoping for 40 students in each year group in the first year and would also like to introduce an A Level Media course. Other students in the college will also benefit from using the digital resources and there is also potential for the resources to be used for lettings. We think the course will also help to attract new students.

A discussion took place about the college budgets and forecasts. The college had received additional funding of £336k cover the staff pay increases, as well as increased funding for the additional students on rolls.

A discussion took place about whether the proposed course would give the college value in what might be financially constrained years ahead. It was agreed that the Governing Body needed to be mindful that the college needed to continue to recruit and retain students in a competitive marketplace. It was noted that the funding would need to be spent by March 2025.

Governor question: Are T Levels likely to be affected by government changes?

Response: If they are, we will still need these types of digital and media courses and the facilities to run them.

A robust discussion took place about the potential costs increasing, once funding had been awarded and the importance of ensuring that Governors were aware of the most up to date costs of the proposed projects. The Director of Finance and Resources explained that Barkers will be returning to re-scope the project. Another part of the project will be to provide an updated Careers Hub.

A robust discussion took place about the potential implications of the future financial forecasts and the importance of being cautious before agreeing to the project. A discussion took place about the importance of the college offering the course to attract and retain students.

It was agreed that the proposed project will need to go to the Full Governing Body to review and approve. The Committee stressed the importance of the Governing Body being mindful of the costs. Clerk to add to the agenda. **Action: Clerk.**

The Principal reported that the college had been surveyed by Barkers Associates in September 2023 which confirmed that there was no Reinforced Autoclaved Aerated Concrete (RAAC) in the college.

Condition Survey Report

The Director of Finance and Resources explained that they were due to re-submit a CIF bid for the leaking flat roofs, with some additional evidence. Other areas of concern were the pitched roof and electrical works. The condition report had a value of circa £600k, but this may have been over estimated. There was also an issue with the air handling unit and funding may be available through contingency. Future bids will be for the replacement windows in St Xavier.

Governor question: Do we need inform the Diocese?

Response: Yes, we will inform the Diocese of the Wave 5 T Level Capital Funding if we go ahead, and of any successful CIF bids.

It was agreed to approve the bids in principle for recommendation to the Full Governing Body. Clerk to add to the agenda for the FGB meeting on 11th December 2023. **Action: Clerk.**

Item 7.2 Annual Review of Health and Safety Policy – for review and recommendation to Governing Board for approval

The Policy had been circulated prior to the meeting. The Principal gave an update. The Health and Safety Policy was agreed and would be proposed to the full governing body at its meeting on 11th December 2023 for approval. Clerk to add to the agenda. **Action: Clerk.**

Item 8 Financial update: Margaret Searle: Director of Finance and Resources

Item 8.1 Monthly Commentary: Accounts and Cashflow

The monthly accounts with commentary and cashflow reports for September 2023 had been circulated to all Governors on 18th October 2023 and had been included in the papers for this meeting.

The Committee noted the Monthly Commentary: Accounts and Cashflow.

Item 8.2 Funding – Financial Projections: review and update on financial plan

The Director of Finance and Resources gave an update and explained that there had been one small adjustment to the accounts and cashflow, due to the additional funding received. An additional 0.5% for salaries had been included in the budget to reflect the 6.5% pay increases. IT contracts costs had increased.

Item 8.3 Treasury (Appendix 8.3)

The Treasury Report had been circulated prior to the meeting.

Governor question: Has the college opened a second bank account?

Response: The Director of Finance and Resources is still looking into it, there is a lot of management in having an additional account.

The Finance and Resources Committee noted the Treasury Report.

Item 8.4 Student Council (Student's Union) Financial Report – presentation of accounts for 2022-23

The Student Council (Student's Union) Financial Report had been circulated prior to the meeting.

The Finance and Resources Committee noted the Student Council (Student's' Union) Financial Report.

Item 8.5 ESFA confirmation of CFFR 2023 to 2025 and Financial Dashboard October 2023 (Appendix 8.5)

The Chair of the Committee referred to the letter from the Education Skills Funding Authority, dated 3rd November 2023. The Chair of the Committee referred to the finance record which indicated that the college was outstanding for 2022/23.

The Chair of the Committee explained that the Financial Dashboard charts the college's financial health over time.

The Committee noted the ESFA confirmation of CFFR 2023 to 2025 and Financial Dashboard October 2023.

Item 9 Student Roll and Recruitment including the Open Day arrangements: Graham Thompson, Principal

The enrolment data report had been included in the reports for the meeting.

The Principal gave a verbal update.

Governor question: Was the recent Open Day well attended?

Response: Yes, we were visited by 750 prospective students. We received positive feedback from students and parents. Our first interview evening has been scheduled to take place on 14th November 2023. We are encouraging students to apply now.

A discussion took place about the recent college open day.

Item 10 SFX Corporate Services Limited: Margaret Searle: Director of Finance and Resources

Report/Business Plans update

The SFX Corporate Services Limited Report and Business Plan had been circulated prior to the meeting. The Director of Finance and Resources gave an update.

It was noted that the annual accounts had been approved and signed by Buzzacott. SFX Corporate Services Limited made a surplus of £74k last year. The college now also had an outdoor social space to attract more lettings. The marketing department were targeting new clients.

A discussion took place about making improvements to the college's website, as it was difficult to find detailed information about lettings. The Principal explained that funding had been set aside to market the college and improvements will be made to the college website.

The Finance and Resources Committee noted the reports.

Item 11 Staff Cost of Living Rises: The Principal

The Principal explained that pay increases for Teaching and Support staff had been agreed. Most staff will be receiving an increase of circa 6.5% and this will be back paid to September 2023. Teachers who were new entrants will be receiving an 8.4% increase to bring their salary to more than £30k. The pay increases had predominantly been funded by the government.

The Finance and Resources Committee noted the update.

Item 12 Professor Keohane Memorial Fund/Prize Award

The Principal made a recommendation for approval by the Full Governing Body, for the Professor Keohane Memorial Fund/Prize Award to be awarded to Agatha Enekeh. The Principal read out the Head of Science's nomination. Agatha Enekeh was currently studying Biomedical Science at the University of Brighton.

The Finance and Resources Committee accepted the Principal's recommendation that the prize should be awarded to Agatha Enekeh and agreed that it would be proposed to the full Governing Body for approval on 11th December 2023. Clerk to add to the agenda. **Action: Clerk.**

Item 13 Risk Management: Have governors identified any new risks or modifications to existing risks on the register?

A discussion took place about artificial intelligence and the potential impact on students' learning. It was agreed that this will be added to the Risk Register. **Action: Principal.**

A discussion took place about recent critical incidents which had taken place involving young people in the borough. The Vice Principal explained that the college's Critical Incident Procedure covered a lot of these issues and from experience staff knew how to react to these incidents.

Item 14 Any Other Business

None.

Item 15 Date of next meeting:

Tuesday 20th February 2024 at 5:30pm

The Chair of the Committee thanked all present for attending.

The meeting closed at 8pm.

Signed: _____ **Date:** _____

Chair of the Committee

Actions:

Action 1: The minutes of the previous meeting, 19th September 2023, were agreed to be an accurate record of the meeting and will be uploaded for electronic signature. **Action:**

Clerk/Chair.

Action 2: It was agreed that the proposed T Level projects will need to go to the Full Governing Body to review and approve. The Committee stressed the importance of the Governing Body being mindful of the costs. Clerk to add to the agenda. **Action: Clerk.**

Action 3: It was agreed to approve the bids in principle for recommendation to the Full Governing Body. Clerk to add to the agenda for the FGB meeting on 11th December 2023.

Action: Clerk.

Action 4: The Health and Safety Policy was agreed and would be proposed to the Full Governing Body at its meeting on 11th December 2023 for approval. Clerk to add to the agenda. **Action: Clerk.**

Action 5: The Finance and Resources Committee accepted the Principal's recommendation that the prize should be awarded to Agatha Enekeh and agreed that it would be proposed to the Full Governing Body for approval on 11th December 2023. Clerk to add to the agenda.

Action: Clerk.

Action 6: Risk Register: A discussion took place about artificial intelligence and the potential impact on students' learning. It was agreed that this will be added to the Risk Register.

Action: Principal.