

**MINUTES OF MEETING OF
THE FINANCE, RESOURCES AND INVESTMENT COMMITTEE
HELD IN I1.10 AT 5.30PM ON THURSDAY 30 JANUARY 2020**

Present: Mr M Stone (Chair)
Mr D Mabbitt
Mr K Wharton
Mrs J Sherrington (Interim Principal)
Mr K Williams (Interim Vice Principal Finance and Resources)

In attendance: Mrs A McGrath
Mr D Langton
Mrs J Matthews (Director of Governance)
Mr R Bellfield (Consultant – until M19/44)

ACTION

APOLOGIES FOR ABSENCE
M19/28 There were no apologies for absence.

DECLARATIONS
M19/29 Mrs McGrath declared an interest in relation to the pay paper and proposals regarding SEND staffing.

MINUTES OF 26 NOVEMBER 2019
M19/30 The minutes of the meeting of 26 November 2019 were approved as a correct record.

MATTERS ARISING ON THE MINUTES OF 26 NOVEMBER 2019
M19/31 *M19/06 – IT vulnerabilities*
It was noted that the ICT Manager would attend the next meeting to provide an update on IT vulnerabilities, along with an update on the KPMG phishing test.

**Interim VP
(F&R)**

M19/32 *M19/07 – leavers*
It was reported that a script was run daily to remove leavers from the ID card and HR systems. Work would be taking place in HR to strengthen procedures for returning badges.

M19/33 *M19/08 – penetration testing high alerts*
It was reported that the penetration testing high alerts had revealed only two unique problems and IT was confident both had already been resolved, although testing was continuing.

M19/34 *M19/16 – IT employers group and IoT*
It was reported that the IoT planning group was meeting regularly. The IT employers group was meeting at the end of February and would be discussing the IoT. The opening day for the IoT, which a speaker from Bletchley Park would be attending, was on 22 April.

M19/35 *M19/17 – adviser for Equine Unit*
It was noted that Mr Bellfield had been employed as a consultant to further the Equine Unit plans.

M19/36 *M19/19 – Derwent Training*
It was reported that there had been concerns about the quality of Derwent Training delivery in 2017-18 which had been monitored closely in regular quality meetings. Their financial position was now better and whilst the risk was low, all contracts with them were being run out.

M19/37	<p><i>M19/21 – long term absence</i></p> <p>The Interim Principal reported that long term absence data would be included in her report to the Board and the financial implications were included in the management accounts.</p>
M19/38	<p><i>M19/23 – staff utilisation</i></p> <p>Further information on staff utilisation had been presented to the Board in December.</p>
M19/39	<p><i>M19/26 – risk register</i></p> <p>Printed versions of the risk register had been provided to the meeting.</p>
M19/40 - M19/44	<p>EQUINE UNIT</p> <p>CONFIDENTIAL MINUTE</p>
M19/45	<p>FINANCE</p> <p>Management accounts and finance update</p> <p>The Interim Vice-Principal (Finance and Resources) presented the management accounts and finance update for the period to 31 November 2019 and highlighted key points. Although part-time pay costs were £80k adverse to budget, around £30k was attributable to Tyro Training and would be matched with income. The outturn forecast for 2019-20 was close to the original budget and there may be a need to bring forward proposals regarding further sub-contracting.</p>
M19/46	<p>A question was asked about whether the long term sickness absence was higher than in previous years and the Interim Principal reported that it was slightly lower.</p>
M19/47 - 51	<p>CONFIDENTIAL MINUTE</p>
M19/52	<p>Pay Award</p> <p>A paper had been circulated regarding a pay award, including some benchmarking data around salaries. It was reported that whilst teaching staff salaries were broadly in line with average, non-teaching staff were paid below average and had below average holiday conditions. The average cost of teaching staff per FTE was above average compared to other colleges, with managers responsible for lower numbers of students, although there could not be complete certainty about the comparisons.</p>
M19/53	<p>The Committee recognised that it was not affordable to make a pay award at the present time, and agreed with the recommendation of the SMT to make no award in 2019-20, however there should be a caveat that the savings requirement in 2020-21 be increased in order to ensure funding of a pay award of 1%. The Committee recommended to the Board that the College increase its minimum wage this year from £8.66 to £8.72 to comply with national minimum wage recommendations in April 2020, that no pay award be made in the current financial year and that the Financial Forecasts be updated to reflect a potential consolidated 1% pay rise to be awarded in AY 2020-21 but to reflect further savings to offset the award.</p>
M19/54	<p>Revised Financial Forecasts 2019-20</p> <p>The revised financial forecasts for 2019-20 had been circulated and the Interim Vice-Principal (Finance and Resources) highlighted the key points. It was agreed that they should be updated to reflect additional savings to fund any potential pay award. Subject to this amendment, the Committee recommended them to the Board for approval. It was noted that this would form the basis of the Integrated Finance Model submission.</p>
M19/55	<p>Deputy FE Commissioner presentation</p> <p>CONFIDENTIAL MINUTE</p>

M19/56	<p>Estates and Technology report</p> <p>Members had received the Estates and Technology report and attention was draw to the work taking place in preparation for the Institute of Technology. The Committee noted the proposed leases for electric vehicles to replace the existing vehicles. A question was asked about whether the Toyota Prius proposed was big enough and the Interim Principal agreed to confirm that. It was suggested that the College would benefit from advertising its green credentials which would help with recruitment. The Committee approved the proposed leases for electric vehicles as set out in the paper.</p>	Interim Principal
M19/57	<p>IT Strategy</p> <p>The updated IT Strategy had been circulated and it was reported that much of the strategy had already been achieved. A question was asked about whether so many printers were required and the Interim Principal reported that the current contract was ending in September and would be reviewed.</p>	
M19/58	<p>Risk review</p> <p>The relevant section of the risk register had been circulated and the contents noted. It was noted that a risk had been added in relation to the appointment of a new Vice-Principal Finance and Resources and that an additional risk would be added in relation to the new financial model. A question was asked about whether there was an increased risk in relation to the change in MIS Manager and it was agreed that should be included. A question was asked about what measures had been put in place and the Interim Principal reported that the post was being advertised, and that the MIS Manager was carrying out a handover with the MIS Supervisor.</p>	Interim VP (F&R)
M19/59	<p>DATE OF NEXT MEETING</p> <p>It was noted that the next meeting would be held on Thursday 26 March 2020.</p> <p>The meeting closed at 7.50pm.</p>	

