

<p style="text-align: center;"><b>MINUTES OF THE MEETING OF THE FINANCE, RESOURCES AND INVESTMENT COMMITTEE HELD VIA MICROSOFT TEAMS AT 5.30PM ON WEDNESDAY 10 MARCH 2021</b></p>
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**Present:** Mr D Langton (Chair)  
Mr E Drake  
Mx L Johnson (Principal)  
Mr G Dixon (Vice-Principal Finance and Resources)

**In attendance:** Dr S Morton  
Mrs J Matthews (Director of Governance)  
Ms R Charmbury (Director of Business & Community) (until M20/131)

		<b>ACTION</b>
	<b>APOLOGIES FOR ABSENCE</b>	
M20/119	There were apologies for absence from Dr Birkinshaw.	
	<b>DECLARATIONS</b>	
M20/120	There were no declarations of interest.	
	<b>MINUTES OF 21 JANUARY 2021</b>	
M20/121	The minutes of the meeting held on 21 January 2021 were approved as a correct record.	
	<b>MATTERS ARISING ON THE MINUTES</b>	
M20/122	Members noted the update on matters arising on the minutes provided in the action tracker.	
	<i>M20/13 – Health and Safety</i>	
M20/123	The update on this was noted and it was agreed that the due date for the action should be updated to align with the work taking place.	<b>DG</b>
	<i>M20/39- Financial strategy</i>	
M20/124	It was agreed that the Chair and Vice-Principal (Finance and Resources) should liaise regarding the financial strategy outside the meeting.	<b>VP F&amp;R/ Chair</b>
	<i>M20/51 – sensitivity analysis</i>	
M20/125	It was agreed that the due date for the sensitivity analysis in the management accounts should be revised in light of work on development of the management accounts.	<b>DG</b>
	<i>M20/73 – staff utilisation and average class size</i>	
M20/126	It was noted that the metrics around staff utilisation and average class size now formed part of the finance KPIs. Discussions were taking place regarding the schedule of meeting for the new academic year, and it was agreed that separate meetings to review the management accounts would be helpful.	<b>DG</b>
	<i>M20/74 – link Governor Health and Safety</i>	
M20/127	It was noted that this would be considered by the Search and Governance Committee at its next meeting.	<b>DG/Chair S&amp;G</b>
	<i>M20/77 and M20/78 – strategies</i>	
M20/128	It was agreed that the due dates would be revised in light of the cancelled January Away Day.	<b>DG</b>

<b>PROGRESS UPDATES</b>		
<b>Business and Community</b>		
M20/129	The Committee received an update on Business and Community activity and a query was raised about whether any AEB variance was anticipated and it was confirmed that there was an AEB shortfall within Tyro. It was recognised that there would be a need to review the overall strategic approach to AEB.	
M20/130	In response to a question about whether the figures reflected what was anticipated or actual figures and the Vice-Principal (Finance and Resources) confirmed that they reflected what had been earned to date. A follow-up question was asked about the plans should the clawback be favourable and the Principal confirmed that the College would still aim to meet 100% of the target.	
M20/131	A question was asked about whether it was intended to revise the control budget and the Vice-Principal (Finance and Resources) reported that the financial position would be managed through the forecasts at this stage in the year.  <i>The Director of Business and Community left the meeting.</i>	
<b>Student Activity</b>		
M20/133	The Committee had received an update on student activity and a question was asked about the RAG rating, which the Principal confirmed related to progress against target. Members highlighted the difficulty in comparing year to date figures with whole year targets and requested that further work take place on the management information presented to ensure that the data was intuitive as possible for Governors. The Principal confirmed that they were aware of the need to provide more profile information but currently only year-end data was available. Members discussed the need for training to improve Governor understanding and interpretation, and it was agreed that this should be delivered at the Away Day in June. Mr Drake offered his assistance with that, which it was agreed would be of use to all Governors.	DG/Principal
<b>FINANCE</b>		
<b>Management accounts and finance KPIs</b>		
M20/134	The Committee received the finance KPIs and it was noted that the management accounts had been reviewed at a separate meeting the previous month. A question was asked about whether the College continued to monitor the FEC target on contributions and the Vice-Principal (Finance and Resources) confirmed that had been included in the management accounts. It was reported that new benchmarks had been issued by the FEC and the College's benchmarks would be updated to align with those. A summary would be provided to Governors once an analysis had taken place.	VP F&R
<b>Finance review action plan</b>		
M20/135	The Committee had received the updated finance review action plan and it was noted that the College was working with AA Projects to put together a bid to the FE Capital Transformation Fund (FECTF) as well as in relation to the wider estates strategy. A question was asked about whether there was confidence the College could demonstrate progress in relation to the action plan, and the Vice-Principal (Finance and Resources) confirmed that progress had been made.	
<b>HEALTH AND SAFETY</b>		
M20/136	The Health and Safety report and KPIs had been circulated and it was noted that over 500 lateral flow tests had been completed over the first three days of testing in College. Governors congratulated the College staff on establishing an effective testing centre, given the challenges that presented. It was noted that a new Facilities Co-ordinator had now been appointed with extensive experience in Health and Safety. The Committee	

noted that a practice fire evacuation was planned before the Easter break.

#### **ESTATES AND TECHNOLOGY**

M20/137 The Committee had received the Estates and Technology report and noted that the High Street sale had been delayed due to the time taken by Craven District Council to complete the searches. The Principal continued to liaise with the Chief Executive of the Council around this.

M20/138 The Committee noted that there remained an issue in relation to the planning conditions for the Equine Unit and, again, the Principal was liaising with the Chief Executive of Craven District Council in relation to this.

M20/139 Governors were pleased to note the work that had taken place on the network infrastructure and the Principal reported that it would now be fit to deliver the Educational Technology Strategy which was currently being developed.

M20/140 A question was asked whether there was any intention to retain any of the advantages of home working, and the Principal reported that formed part of the strategy although it would not necessarily be on a permanent basis, but rather that there would be flexibility around working from home in the future.

M20/141 Governors noted the recommendation relating to the Further Education Capital Transformation Fund (FECTF) and the requirement to commit to providing an element of matched funding. It was noted that the minimum project allocation was £500k and any investment would be carried out in line with budget restrictions as part of the capital plan for the budget. The Committee **approved** the recommendation to progress the application as set out in the paper and noted that the final project would be brought forward for Board approval.

#### **COURSE FEE AND REFUNDS POLICY**

M20/142 The updated Course Fee and Refunds Policy had been circulated and a number of minor amendments were suggested. A question was asked about whether the debts were a significant issue for the College and it was confirmed that they were not. It was agreed that the final version would be circulated and subject to that, the Committee **approved** the updated Course Fee and Refunds Policy.

#### **RISK REVIEW**

M20/143 A paper had been circulated reviewing the risks within the remit of the Committee and it was noted that there were two new risks, relating to the network project and the lateral flow testing. It was anticipated that both risks would be removed by the time of the next meeting.

#### **REVIEW OF MEETING**

M20/144 Members reviewed the meeting and no improvements were identified.

#### **DATE OF NEXT MEETING**

M20/145 It was noted that the next meeting would be held on Wednesday 5 May 2021.

**The meeting closed at 6.45pm**