

**MINUTES OF THE MEETING OF  
THE FINANCE, RESOURCES AND INVESTMENT COMMITTEE  
HELD VIA MICROSOFT TEAMS AT 5.30PM ON WEDNESDAY 15  
NOVEMBER 2023**

<b>Present:</b>	Mr D Langton Dr A Birkinshaw Mrs A Lall (Interim Principal and Chief Executive) Mr E Drake Mr A Micklethwaite Mr G Dixon (Vice Principal - Finance and Resources)	<b>In attendance:</b>	Mr D Bulloch (Interim Assistant Principal – Curriculum) – for Item 7b Mrs J Tracy (Interim Director of Governance)
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**ACTION**

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| M23/01 | <p><b>Item 1: APOLOGIES FOR ABSENCE</b></p> <p>There were apologies for absence from Mrs H Kerrick.</p>                                                                                                                                                                                                                                                                                                                                      |
| M23/02 | <p><b>Item 2: DECLARATIONS OF INTEREST</b></p> <p>There were no declarations of interest.</p>                                                                                                                                                                                                                                                                                                                                                |
| M23/03 | <p><b>Item 3: MINUTES</b></p> <p><b>Item 3a: Minutes of the Meeting Held on 28 June 2023</b></p> <p>The Committee <b>approved</b> the minutes of the meeting held on 28 June 2023 as a true and correct record.</p>                                                                                                                                                                                                                          |
| M23/04 | <p>The meeting held on 3 July 2023 had been classified as confidential. Approval of the minutes was noted below under Agenda Item 11.</p>                                                                                                                                                                                                                                                                                                    |
| M23/05 | <p><b>Item 3b: ACTION TRACKER AND MATTERS ARISING</b></p> <p>Members noted the update on matters arising on the minutes provided in the action tracker.</p>                                                                                                                                                                                                                                                                                  |
| M23/06 | <p><i>M22/142 – Health and Safety</i></p> <p>It was noted that the risk assessments were included in a later paper and that the action would be picked up in future reports.</p>                                                                                                                                                                                                                                                             |
| M23/07 | <p>The further check of the action tracker would be made and cleansed as necessary to remove duplicates, etc.</p>                                                                                                                                                                                                                                                                                                                            |
| M23/07 | <p><b>Item 4a: CONTROL BUDGET</b></p> <p><b>Item 4b: 2023-24 PAY REVIEW</b></p>                                                                                                                                                                                                                                                                                                                                                              |
| M23/19 | <p><b>Item 5a: INFORMATION TECHNOLOGY STRATEGY 2023-2026</b></p> <p>The Vice Principal – Finance and Resources presented the paper. The Information Technology (IT) Strategy was intended to provide the College with a framework as to areas of investment required over the next three years. The paper covered the key points in relation to external and internal factors, IT strategic aims and objectives and the three-year plan.</p> |
| M23/20 | <p>In the discussions which followed, the Committee said it would wish to see costings, information on how the strategy connected to the curriculum plan, and a stronger position on teaching and learning, student achievement and student/staff satisfaction all being included in the strategy.</p>                                                                                                                                       |

M23/21	It was <b>agreed</b> that the IT Strategy was not ready to be presented to the Board at that point and that it would be presented to a future Finance, Resources and Investment Committee meeting. The Vice Principal – Finance and Resources would confirm the timings.	VP – F&R
M23/22	The Committee Chair would wish that consideration be given to there being an IT link governor.	Board
	<b>Item 5b: ENVIRONMENTAL AND SUSTAINABLE DEVELOPMENT STRATEGY</b>	
M23/23	The Committee reviewed the Environment and Sustainable Development Strategy and it was <b>agreed</b> that it was a statement of intent rather than a strategy, and that it would be described as such.	VP – F&R
M23/24	The College was asked to consider areas where speedy efficiencies might be achieved, such as car sharing, improving recycling, etc. The Committee was reminded that a capital grant for energy efficiencies was in existence and that work was being undertaken in this area.	
M23/25	The Committee <b>agreed</b> to the change of title and that it would thus recommend the amended document to the Board for approval.	
	<b>Item 5c: HEALTH AND SAFETY POLICY</b>	
M23/26	The College was asked to ensure that fire remained a high priority and that all necessary health and safety training had been completed and that all staff were aware of the Policy and its contents.	
M23/27	Finance, Resources and Investment Committee <b>agreed</b> to recommend the Health and Safety Policy to the Board for approval.	
	<b>Item 6a: MANAGEMENT ACCOUNTS – SEPTEMBER 2023</b>	
M23/28	The management accounts to 30 September 2023 provided an executive summary and information on Health Score and FE metrics, income and expenditure, overall income, payroll, non-pay costs, curriculum department performance, balance sheet, capital, cash and cashflow forecast.	
M23/29	Having considered the paper, the Committee expressed concern that governors still had no proper visibility on class sizes across particular cohorts – such as English and maths - nor on staff utilisation. It was <b>agreed</b> that information on the full set of data would be provided to the Committee as soon as possible following submission of R04, this being the priority for MIS at the current time, with the final date being agreed with the Interim Principal and Vice Principal – Finance and Resources. The full data set would then be included in all future reports.	IP/VP – F&R
	<b>Item 7a: APPLICATIONS UPDATE</b>	
M23/30	The Vice Principal - Finance and Resources presented the report which provided the Committee with an update on the performance on applications for study programmes (including T levels) and higher education recruitment for September 2024, together with the current pipeline for in-year adult and apprenticeship funding. The Committee noted the work which was being undertaken to increase recruitment from those schools where the current uptake was low.	
	<b>Item 7b: FUNDING UPDATE</b>	
M23/31	Duncan Bulloch, the Interim Assistant Principal – Curriculum joined the meeting to present the report.	
M23/32	Information on progress on enrolments and the associated financial performance for 16-19 funded learners, adult education budget (AEB), subcontracting and apprenticeships	

was considered by the Committee.

M23/33 A member of the Committee asked the College whether it would be in a confident position once the AEB funding had been received, and whether it would reflect the positive picture currently being portrayed in the paper. The Interim Assistant Principal – Curriculum was confident that the situation would be better than in the previous year, in particular regarding distance learning, but that it would still be a challenge to hit the target. He confirmed that the profile had come from the planning data and provided information on the steps being taken to increase class size and to enable agility around curriculum delivery in terms of staffing.

M23/34 The Committee Chair informed the Interim Assistance Principal – Curriculum of the request for monthly reporting. Future reports to the Committee would also be provided 'for discussion'.

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M23/35 The Interim Assistant Principal – Curriculum left the meeting.

**Item 7c: ESTATES UPDATE**

M23/36 The paper provided the Committee with an overview of the performance metrics for estates, an update on recent activities and a summary of the activities planned for the coming months.

**Item 7d: EQUINE UNIT UPDATE**

M23/37 The Committee considered the paper which provided an updated financial assessment of the Equine function and included the 2022-23 outturn, 2023-24 budget and actual year to date to September 2023. The Committee noted the shortfall against the budgeted surplus and the Vice Principal – Finance and Resources provided information on the reasons.

M23/38 The Committee requested that it review the costs set for livery to ensure that this was competitive and that the College was charging the correct amount. Advice would be sought from a Board member with experience in this area.

IP/VP – F&R

M23/39 The Committee Chair commented that he felt focus on the Equine Unit had been lost and the Interim Director of Governance confirmed that this was a standing agenda item.

**Item 7e: ENVIRONMENTAL ANNUAL REPORT 2022-23**

M23/40 The Committee noted the information provided in the annual report which highlighted some of the achievements and positive impacts activities were having on the environment. Information on current activities was also included.

**Item 7f: TECHNOLOGY UPDATE**

M23/41 The paper informed the Committee of the range of IT, cyber and web development related activity which had been undertaken since the previous report.

M23/42 A member of the Committee requested that the College trial the introduction of multi-factor authentication for students. It was noted that this had been discussed by the senior team but that it was likely that this would be made mandatory at some point in the future.

**Item 7g: HEALTH AND SAFETY ANNUAL REPORT 2022-23**

M23/43 The Committee noted the information provided on the update on health and safety across the College for the year ended July 2023. This included accident and new miss reporting, risk assessments, Covid-19, fire procedures, internal audits, the Health and Safety Committee, QMS review and first aid and fire marshall training.

M23/44 The College was asked, and confirmed, that an independent review of health and safety was undertaken annually. The Vice Principal – Finance and Resources also confirmed that health and safety in the Equine Unit was closely monitored and that it was good. There was also compliance in the College regarding PPE and the wearing of goggles in certain curriculum subjects.

**Item 7h: PROJECTS UPDATE**

M23/45 As previously requested by the Committee, the paper provided an overview of the projects currently ongoing to gain additional revenue and capital funding sources. The Interim Principal informed the Committee that the LSIF funding had now been approved.

**Item 8: RISK REVIEW**

M23/46 The Committee noted a fundamental review of the Risk Register had been undertaken over summer 2023 and that there were now three strategic and six operational financial risks in relation to Finance, Resources and Investment matters. As these were new risks, there was no analysis of movement since the last report – this would be covered in future reports. The Committee noted the financial-related risk which required a specific action plan, the detail being included in the appendices.

M23/47 A member of the Committee questioned whether the cash flow was correctly ragged. Monthly reviews of the risks were being undertaken and this would include a review of the rag rating.

**Item 9: REVIEW OF MEETING**

M23/48 Members reviewed the meeting and requested, that more actions and the analysis of what is being done be included in the reports.

**Item 10: CONFIDENTIAL: PART 2: CONFIDENTIAL MINUTES 28 JUNE 2023**

**Item 10a: Approval of Confidential Minutes 28 June 2023**

M23/49 The confidential minutes of the meeting held on 28 June 2023 were **approved**.

**Item 10b: Action Tracker and Matters Arising from Confidential Minutes 28 June 2023**

M23/50 There were no outstanding actions or matters arising from the confidential minutes of the meeting held on 28 June 2023.

**Item 11: CONFIDENTIAL: PART 2: CONFIDENTIAL MINUTES 3 JULY 2023**

**Item 10a: Approval of Confidential Minutes 3 July 2023**

M23/51 The confidential minutes of the meeting held on 3 July 2023 were **approved**.

**Item 10b: Action Tracker and Matters Arising from Confidential Minutes 3 July 2023**

M23/52 There were no actions or matters arising from the confidential minutes of the meeting held on 3 July 2023.

**Item 12: DATE OF NEXT MEETINGS**

M23/53 Wednesday 29 November 2023 at 5.30pm (Joint Audit/FRI meeting)  
Thursday 22 February 2023 at 5.30pm (Optional)

**The meeting closed at 7:38pm**