

Finance & Operations Committee

Monday 7th March 2016

Minutes

Present:

Governors:

Delia Goldring
Peter Hammond (Chair)
Clive Hazlehurst
Fenton Higgins
Peter Murphy
Ian Phillips
John Rubinstein
Ian Hooper
Carol Kirkland
Beth Yap

In Attendance:

1.	Governance
2.	Minutes of the Previous Meeting
3.	Matters Arising
4.	Financial Report
5.	Personnel Report
6.	Premises Report
7.	Confidential Item
8.	Marketing Report
9.	Risk Management
10.	AOB
11.	Dates of Next Meetings

Minute	Decision or Recommendation	D/R
4.1	To recommend the Management Accounts for the first six months of year to the Board for approval.	R

1. Governance

1.1 Apologies for Absence

Kit Grandison.

1.2 Declaration of Interest

None.

2. Minutes of the Previous Meeting

2.1 The minutes of the meeting of 2nd November 2015 were approved with one minor amendment and were signed by the Chair.

2.2 As minutes 6.2 and 8.0 were deemed to be confidential, these would be removed prior to the minutes being uploaded to the College website.

BY to upload to web

3. Matters Arising

3.4.1 Financial health scores to be presented to committee. New scheme explained. Along with pension liability update.

3.5.0 Ian Hooper explained that after offering flexible hours contracts a number of positions have been filled.

4. Finance Report

4.1 Management Accounts 2015-16

In the absence of the College Accountant, John Rubinstein presented the Committee with the management accounts for the first six months, reminding that these are subject to change throughout the year.

John informed the Committee that the College is predicting an end of year surplus of £174k and this would mean that the College's financial health remains outstanding. However, John went on to explain that this scoring system is under review.

New financial health scoring system to be discussed at a future meeting.

The Committee reviewed the free school meals funding noting that the income shows an increase of £30k. The EFA has confirmed that the carried forward surplus can be taken into income.

Staffing costs are £40k less than originally budgeted for. This is due to the deferral of the Business Development post as well as the contingency built into the salary budget.

The original budget also allocated £9k for a change of payroll provider but the College has extended its contract with Capita for a further year.

Governors questioned why the College underestimated its insurance costs, as this is part of a long-term contract. Carol Kirkland explained that this is due to additional cover that has been taken out by the College.

Therefore, the Committee agreed to recommend the first six months of the Management Accounts to the Board for approval.

4.2 Funding for 2016-17

John Rubinstein informed the Committee that the EFA have now confirmed the funding factors for 2016-17. The College is expecting to receive £6.18m, which is a slight increase from 2015-16. However the free school meals and bursary funding has not yet been confirmed.

Whilst income looks positive, expenditure will rise significantly due to an increase in employers' contributions to both national insurance and teachers' pensions.

This means the College is predicting an operating surplus of £164k, but this includes a one-off release of £86k from the previous provision and £19k from Free School Meals, which is an estimate.

However, these figures do not include proposed staffing additions, such as the creation of a Business Development Manager post (£50k) and additional staff for science and history (£100k). These changes to staffing are to allow an increase in student numbers from 1320 to around 1350.

Governors questioned how the upcoming linear curriculum would affect

staffing. John confirmed that the change in curriculum could mean that certain subjects may become more popular than others; meaning staff in some areas would increase whilst others reduce.

The Committee were satisfied with the funding for the next academic year but reminded staff of the importance of ensuring that the College is making the most of its lettings.

5. Personnel Report

Ian Hooper updated the Committee on the personnel report, highlighting the progress of the current vacancies. In particular, the Committee noted that interviews are due to take place for the College Accountant's maternity cover.

The Committee questioned whether the College has received applications of a good quality. Ian explained that it is hard to gauge at this stage. The Governors recommended adding a 'flexible hours option' to hard-to-fill vacancies.

IP to look into this.

The Committee noted that the College often covers long-term vacancies internally and suggested that a special thank you gift be given to staff such as a voucher.

The Committee noted that staff were trained by students on issues of transitioning, a-gender and trans-gender students. The Committee were informed that the use of toilets was raised as an issue for a-gender students.

Finally, Ian informed the Committee that a NUT strike is due to take place on 15th March 2016. In previous years around 30% of teaching staff took part in strikes; the College will be open and most staff will let their students know in advance whether the lesson will take place.

6. Premises Report

6.1 Premises Working Party: Update

The Committee were presented with the proposed design of the new entrance, which includes turnstiles and a reception desk.

The Committee were informed that the fail rates of the turnstiles are very low and in the event of a fire or power cut these will open automatically.

The College has now obtained planning permission for the external turnstiles and is now waiting to hear from the EFA regarding the grant. However, the Board have agreed to go ahead with this project, at a maximum spend of £200k, regardless of whether the funding is received from the EFA. The Committee noted that with this new design, there would be no loss of classrooms, which was previously expected.

The current office will be painted by the College handyman and may then be converted into a classroom. However, this would be on the smaller side, so there may be a better use for this space.

The Committee agreed that the reception looks extremely professional and will increase security within the College.

The tenders for this project are due to come back in April 2016, however it was agreed that these images would be brought to Board to keep all governors updated of the progress with the bid.

BY to add to Board.

6.2 Confidential Item

6.3 Other Premises Updates

The Committee reviewed the campus development plan, noting that the new fencing along Fenstanton Avenue has now been completed.

Governors agreed that the Committee should begin to discuss proposals for the CIF 2017, with a view to increasing the capacity of the College.

7. Confidential Item

8. Marketing the College

Peter Murphy informed the Committee that the recent open days were a success with similar numbers to previous years, despite saving a large amount of money on newspaper advertising.

Governors were informed that the lettings part of the website is being updated and were shown the interactive 360 degree tour of each letting space, which has been produced by Google maps to make lettings more attractive and interactive.

The Committee congratulated the College on its recent success with Oxbridge applications.

9. Risk Management

The Committee reviewed the risks for which it had responsibility and were satisfied with all explanations given, noting that many of the risks had been discussed during the meeting.

The Committee requested that the College review its recruitment policies, in light of the new safeguarding legislation, and that explanation of 'pension liability' is added to the next agenda.

KG to discuss at the next meeting.

10. AOB

None.

11. Dates of Next Meetings

21 st March 2016	BOARD
27 th June 2016	Finance & Operations Committee
4 th July 2016	BOARD

The meeting concluded at 8:43pm