

Finance & Operations Committee

Monday 2nd November 2015

Minutes

Present:

Governors:

Delia Goldring
Peter Hammond (Chair)
Clive Hazlehurst
Fenton Higgins
Peter Murphy
Ian Phillips
John Rubinstein

In Attendance:

Kit Grandison
Ian Hooper
Carol Kirkland
Beth Yap

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

Minute	Decision or Recommendation	D/R
4.1	The Management Accounts for the first two months of the year were approved by the Committee for recommendation to the Board at its December meeting.	R
6.1	The Committee agreed the CIF bid should progress to the next stages, ready to be approved by the Board at its December meeting.	D

1. Governance

1.1 Apologies for Absence

None.

1.2 Declaration of Interest

None.

2. Minutes of the Previous Meeting

2.1 The minutes of the meeting of 28th September 2015 were approved with minor amendments and will be signed at the next meeting.

BY to ensure minutes are signed.

2.2 As minute 6.2 was deemed to be confidential, it would be removed prior to the minutes being uploaded to the College website.

BY to upload to web

3. Matters Arising

3.4.1 The College has been investigating other payroll providers and the Principal confirmed that he has had an initial meeting with Barnet

College and the sharing of some 'back office services' was touched upon in discussions.

4. Finance Report

4.1 Year-End Accounts 2014-15

Kit Grandison presented the Committee with the management accounts for the first two months, reminding that these are subject to change throughout the year.

Kit informed the Committee that the decrease in 'other income' is due to profiling the accounts but this has not affected the projected outturn which remains at £358k. In addition to this, a number of positive variances are due to the time of year such as free school meals and utilities. The Committee were also informed that the College has received a refund of £3k from the water company due to being on the incorrect tariff.

Staff costs appear to be lower due to several posts not yet being filled, which creates a saving of £36k. However, the Committee noted that the Woodhouse Ranger post was not included in the budget and will be taken from this surplus.

Governors reviewed the cashflow and noted that the lowest point will be March 2015 but is still healthy at £1.5million. Governors questioned whether the College holds any money on deposit with the bank. Kit explained that some funds are held on fixed term deposit but interest rates are low. She confirmed that she is in discussions with the bank regarding interest rates.

Governors questioned what services, if any, are currently shared with other institutions. Carol Kirkland informed the Committee that the College is part of the Crescent Purchasing Consortium, which is a purchasing group for universities and colleges, and this has been used when obtaining insurance and audit providers. However, Carol explained that she does approach smaller companies directly, which has been beneficial on items such as stationery. The College has also had dealings with the London Universities Consortium and an east London sixth form colleges procurement group.

The Committee agreed that further work should be carried out to link up with other sixth form colleges to increase buying power. John agreed that a meeting could be called to discuss shared services amongst principals.

The Committee agreed to recommend the management accounts for the first two months of the year to the Board.

JR to convene meeting. IP to forward paper on procurement to JR.

5. Personnel Report

Ian Hooper updated the Committee on the personnel report, highlighting the progress of vacancies; many of which have now been filled. The sport maker

has now left his post and progress is underway to replace him. Governors asked what the impact is of having no sport maker; John explained that the College is able to offer fewer sports activities. The Committee also noted that progress for appointing the Woodhouse ‘ranger’ is being made, with the advert ready for release.

Governors asked how the pastoral team is settling in with the loss of staff and new leadership. Ian Hooper explained that SLT is reviewing the focus of the team, particularly intervening on students who are underperforming rather than waiting for them to approach staff. The Committee agreed that this is a much healthier approach given the high demand for this provision.

Governors asked how the work of the Vice Principal’s PA has been managed. John explained that the workload has been distributed amongst the office staff, with Susan Aristidou providing additional support to Lydia Antoni on personnel.

6. Premises Report

6.1 Premises Working Party: CIF 2016

Clive Hazlehurst informed the Committee of the latest work of the Premises Working Party, highlighting the CIF brief that was discussed at their last meeting.

Governors noted that the proposed CIF bid for a more secure entrance and was predicted to cost around £158k. The Committee agreed that the percentage contributed by the College should be discussed at the December Board Meeting, once the College has received further costings from contractors.

Governors noted that the proposal included the relocation of the office and would mean the loss of 1-2 classrooms. John explained that this would not impact on overall capacity.

The Committee discussed whether the College should go ahead with this proposal if this bid is unsuccessful and agreed that this decision should be made in the new year when future funding is known. However, it was the feeling of the Committee that it would be minded to support the full cost of the project if necessary as it would provide a necessary improvement in security at a bearable cost.

The Committee agreed the bid in principle, noting that the next step is for EFM to produce a brief to be sent out to contractors for pricings. The final bid should be approved by the Premises Working Party and presented to the Board on 7th December.

6.2 Confidential Minute Confidential Minute.

6.3 Other Premises Updates

Carol Kirkland informed the Committee that the fencing and carpet for the 3G pitch is due to be delivered at the beginning of November and she is meeting with the Football Foundation to discuss how the project is progressing.

Governors questioned the College's progress with solar panels to which Carol explained that the College has just received confirmation that it has achieved 50% of total expenditure; this is slightly ahead of schedule.

7. Marketing the College

Peter Murphy informed the Committee that the prospectus has been completed with 6,400 copies ordered. Governors noted that the College prospectus continues to go from strength to strength, with each subject now including an interview from a student. The Committee also noted that the College is not using the press to advertise its open day and has used this money to trial paid advertising on Facebook.

Governors asked Peter what further work could be done on marketing and he explained that advertising lettings, the website, merchandise and linking in with local businesses could be developed. Governors discussed the benefits of hiring an intern to take over the social media work, which John and Peter will consider.

8. Risk Management

The Committee reviewed the risks for which it had responsibility and were satisfied with all explanations given. In particular, the Committee noted there is much talk in the sector about a 10% funding cut and work has been carried out by SLT to investigate how this could be offset.

The Committee discussed ways of ensuring the College continues to recruit a high calibre of staff, including benefits such as an increased relocation allowance or golden handshakes.

Confidential minute.

9. AOB

None.

10. Dates of Next Meetings

7 th December 2015	BOARD
11 th January 2016	Annual Strategy & Training Event
18 th January 2016	Finance & Operations Committee*
7 th March 2016	Finance & Operations Committee
21 st March 2016	BOARD
18 th April 2016	Finance & Operations Committee*
27 th June 2016	Finance & Operations Committee
4 th July 2016	BOARD

The meeting concluded at 7:55pm