

Minutes of the Finance & Resources committee meeting FRC23.1 held by videoconference on Wednesday 15 November 2023, Long Road Sixth Form College, Cambridge

Present: Sophie Harrison (committee Chair), Gerry Bolton, Yolanda Botham (Principal), Alex Curnow, and Abby Futter

In attendance: Charlotte Hemmins (Finance Director), Charlotte Muir (HR Manager, for item 6 only), Jason Dear (IT/Estates Manager for item 7 only)

Clerk: Anne-Marie Diaper

Ref **Actions:**

FRC23.1.1 Apologies for absence

None.

FRC23.1.2 Declarations of Interest

None. The FRC Chair informed the meeting that had she had updated her individual register of interest via the Clerk to the Corporation.

FRC23.1.3 Request for any other business

The ESFA financial health letter had been posted to the portal and its relevance would be picked up in other agenda items.

FRC23.1.4 Minutes of FRC22.4 held on Monday 12 June 2023

With one small amendment to the bottom of page 3, the committee approved the minutes of the last meeting as a true and accurate record.

FRC23.1.5 Matters arising from the minutes not covered elsewhere on the agenda

FRC22.2.7 and FRC22.4.6. The Clerk mentioned that the work on the Staff Code of Conduct (part of the Disciplinary policy) taking references from the existing Harassment policy would be brought back for further discussion in 2024, when the Disciplinary policy was due for review.

Clerk

FRC23.1.6 HR strategy annual report

The HR Manager presented her report. She started by pointing out a small typo on the executive summary referring to staff numbers. She touched on staff turnover, pay awards, new policies, recruitment, flexible working policies, and staff sickness both long term and short-term absences (lower than national benchmarks).

Governors raised a couple of questions on sickness absence. The CIPD labour markets context in general was helpful, but they were keen to get a sense of benchmarks against peers, and how much of this position was as a result of external factors and how much of it as a result of

Ref**Actions:**

College influence. The HR Manager reported that both were relevant, and she referred to a national HSE report on work-related stress.

A Governor, referring to figures shown on page 7, asked if any analysis had been done on staff sickness reporting by self-certificate, stripping out the Covid background. The HR Manager commented that further analysis would be done over the next year, establishing a baseline. There were a few additional comments about making use of College policies.

Final comments came from the FRC Chair. She asked if future reports could pull out themes, rather than the detail. She noted that the report did not include much detail on staff health and wellbeing and the staff experience and asked that those matters feature in future reports where appropriate. The Principal commented that this was already covered in the operational plan.

The IT Services Manager joined the meeting at 2.30pm.

The HR Manager left the meeting at 2.32pm.

FRC23.1.7 IT Strategy

The meeting welcomed the IT Services Manager to the meeting. The took the meeting through the new IT Strategy, focussing on headline areas. The strategy had been developed taking into account the curriculum/ILT strategy, from a teaching & learning point of view. The strategy was underpinning also for the property strategy. He referred to IT refresh and infrastructure, and Wifi and internet connection, which would be moving in the future to 10GB. New kit in place in the K-block was acting as a pilot for rolling out across College. He finished by speaking about plans for automating processes and the benefits of this. The committee Chair thanked him for the overview and opened for questions.

A Governor asked a question about mobile devices and the flexible benefits to teaching staff when not involved in directed teaching time. The IT Manager explained that although many staff preferred fixed machines, College-owned laptops provided more flexibility for staff to work at home if appropriate, and satisfied College cyber security requirements. The committee noted the high level of risk around cyber security and the IT Manager commented that more would be added into the strategy around this, as all decisions take cyber security into account.

Ref**Actions:**

In answer to a second question about supplier dependence, the purchase of licences and the cost to the organisation, the IT Manager reported that purchases through JISC helped reduce costs.

There was discussion about integration and working with staff when IT decisions are made, such as how teachers in creative subjects fed into decisions made around whether Apple and other products are purchased instead of PCs. The IT Manager shared a little about the process for engaging with staff and student in developing the IT strategy. The ILT strategy took in views of students.

There was a final question about making some forms into an electronic format, and putting on training for staff on IT capability on CPD days. The IT Manager would discuss further with the VP. He reported that there were already plans to move some HR processes online.

The IT Manager left the meeting at 2.52pm.

FRC23.1.8 Committee review of key policies

Tuition Fees policy. The FD spoke to her updated policy. She explained the inflationary increase and that the policy applied to a small number of students. The additional income allowed students to infill into courses.

With no further discussion the committee was content to recommend the Tuition Fees policy for Board approval.

Board**FRC23.1.9 Estates/Property update**

The FD reported. She commented that following the completion of the new build, the priority project this year was the single entrance to the site. She referred to the perimeter fencing in relation to safeguarding. Architects had been engaged and were due to visit the site again to discuss proposals. Further plans and designs were expected soon, along with costings. The committee touched on planning requirements.

A Governor asked about car parking, and how the new single point of entry and reception would impact on the car parking. He FD advised that cycle parking will be redesigned to allow for an increase in cycle parking, and would minimise car parking to a loss of circa 10 spaces, but further work could be done to minimise the impact on staff.

She provided an update on capital works against capital budget. The two new canopies were proving popular so the College could look to add more of these going forward. She referred to other matters

Ref**Actions:**

including the LRC, EV charging, LED lighting, maintenance of the site, and refurbishment of the toilet block.

FRC23.1.10 Approval of draft 2022/23 Financial Statements

The committee received the statutory financial statements for the year ending 31 July 2023. The cover gave a high-level overview. The Audit committee at its meeting on 8 November had considered the audit completion report and took a presentation from the FSA. The FSA had reported a clean audit. The FD presented the statements focussing on the operating surplus (and the factors that led to the financial position), cash position, the LGPS and teachers' pension scheme elements.

There were comments on the statement of comprehensive income, expenditure, the ILR numbers on page 7, the financial health rating of the College and a query about the EBITDA.

The FD asked the committee to consider if it was content with the figures set out in the financial statements. The FRC was happy to recommend Board approval of the financial statements, commenting on a positive year-end outcome, and thanked the FD.

The FRC agreed to recommend the 2022/23 financial statements to the Board for approval.

FRC23.1.11 Management accounts October 2023

The committee was presented with the first set of management accounts for the year. Along with commentary the FD focussed gave some background on the numbers, referring to income, staffing costs, ESFA funding and how it was presented on the management accounts, and expenditure.

There were no questions on the management accounts and the committee thanked the FD for the report.

FRC23.1.12 Treasury management deposits

The FD updated the meeting verbally. With movement on interest rates, the FD reported that two sums had been placed on deposit. She reported the amount and the term and the impact on the net current asset calculation, and cash flow.

There was no further discussion.

FRC23.1.13 Update on factors likely to affect the financial forecast, and potential sources of revenue and savings

Ref**Actions:**

The FD spoke to her written paper. The ESFA letter in the folder showed the College's financial position for 2022/23 moving from good to outstanding. She referred to income, the ILR, student retention, and impact on funding for 2023/24, high needs funding, staff pay awards agreed, non-pay budgets, inflation, local developments, and the impact on the possible financial position for 2024/25.

The FRC Chair queried the difference in the sum of contingency in 2023/24 in this paper with that shown in the management accounts. The FD explained this in relation to the staffing forecast. Management accounts set out the actual figure, but the committee will continue to monitor this and revisit figures at FRC later in the year.

The committee was keen to understand how Governors would feed into reviewing finances as part of the academisation project. Board would review/approve the various elements of the academisation project in November and December as the project develops. Agendas may change depending on the development of the project. College was still at the present time focussing on a range of possible strategic outcomes.

FRC23.1.14 Review of the administration of the Financial Support policy, review of spend for 2022/23

This paper prepared by the Senior Finance Officer, presented by the FD, set out a summary of how the fund had been utilised in the last year. She touched on free school meals, bursary and how it is used, what happens if the money is not spent, and what College was planning to do with students to work out the use of the fund.

A Governor asked a question about thresholds, autonomy, and possible tapering. The FD explained how the Finance Department works with the pastoral team to ensure the fund is best utilised, as the approach is core to the College's student ethos.

FRC23.1.15 Review relevant risks

Governors had reviewed the paper prepared by the Clerk. The FRC Chair opened the item, asking committee members if they had any questions. A Governor asked if progress with the MAT application was included on the College risk register in terms of focussing on wider capacity in management/leadership, and how that was captured. The Principal responded that such risks were listed on the risk register pertaining to the MAT project, and that at the appropriate time a separate MAT risk register would be established.

Ref**Actions:**

The committee did not feel there were missing risks, no new risks to be discussed and the existing risks for committee consideration had already been picked up in discussion.

FRC23.1.16 Any other business

None. A Governor commented that it had been helpful to see the IT Strategy which he felt was student focussed and had a long-term outlook, and he thanked the managers for that.

FRC23.1.17 Date of next meeting

FRC23.2 Thursday 1 February 2023, at 2pm. The meeting closed at 3.53pm.