

FINANCE & ESTATES COMMITTEE MEETING
Tuesday 14 March 2023 at 4.45pm
MINUTES

Chaired by: Steve Oldridge

Members Present: Ian Brabbs Mick Paxton Neil Hughes Phil Rumsey
Rachel Dolby (Chair Designate)

Also Present: Lesley Clemmet – Director of Finance & Resources
Heather Campbell – Clerk to the Corporation

1. **Apologies for absence**

No apologies received and the meeting was quorate with all 6 members present.

2. **Declaration of personal conflicts of interest**

None.

3. **Minutes of the previous meeting.**

a. **Agree Minutes**

Minutes of the meeting held on 30 November 2022 were approved at the 13 December 2022 Corporation meeting and signed by the Chair.

The Chair noted the minutes had been approved at the last Corporation and asked members if there were any matters they wanted to raise.

No matters were raised.

b. **Updates from Clerk or College Management**

None

c. **Review of actions agreed**

The Vice Chair referred to Paper B and noted that one of the Actions shown as completed in Paper B was for the Director of Finance to contact NY Building Control Partnership for advice on lightening protection and enquired what had been the outcome of this contact.

The DoFR confirmed she had finally managed to contact the person at Building Control who had advised that Building Control did not deal with such matters and could not assist. The DoFR referred to the quote she had previously obtained in the sum of £5,000 to repair the lightening conductor and in the absence of any clear guidance on the need for the conductor asked the members of the committee whether they wanted to proceed with the repairs or have the conductor removed. .

The members discussed the options and agreed that the safest course of action for the safety of the College students and staff would be to have the conductor repaired.

ACTION AGREED

DoFR to proceed with the repairs to the lightning rod on the Sports building.

The DoFR advised that with regard to the Actions which remained incomplete she had been unable to progress these matters due to the pressure of other work which had taken priority but assured the members that these matters would be completed as soon as time permitted.

d. Matters arising not covered in agenda

None raised.

4. Updates on Potential Changes in Provision, Staffing, Performance and Pay Issues

a. New Financial Risks or Opportunities

Director of Finance advised members that save for any matters included in here Financial and Health and Safety Updates to be considered later in the meeting she was not aware of any new Financial Risks or Opportunities that she needed to raise with the Committee.

b. Pay Awards

The Principal advised that the pay negotiations in respect of the teaching staff had still not been settled but that the Sixth Form Colleges had now agreed to follow the schools and implement the 5% pay award across the sector back dated to 1 September 2022. The colleges were hopeful that any additional pay award would be fully funded since the Treasury was understood to have a pot of money for doctors and nurses.

c. Pensions

The DoFR advised that the teachers' pension scheme was undergoing a triennial valuation which may have implications for level of future pension contributions.

5. Standing items

a. Principal's expenses – actual and planned (for Chairman's approval)

The Chair noted he will deal with the Principal's expenses at the end of the meeting.

b. Approval of any issues relating to planned trips overseas

- (1) Senior Staff – None planned
- (2) Family Members – None planned

c. Reporting of issues relating to quotations/tenders

The DoFR advised there were none.

d. Health & Safety Update (significant Estate related issues only)

The DoFR advised that there were no significant H&S issues related to Estates and all of the H&S processes are up to date.

6. Receive Estates Update

See confidential Minute.

7. **Receive Finance Update**

See confidential Minute.

8. **Proposal for Investment of Surplus Funds**

See confidential Minute.

9. **IT Investment Proposal**

See confidential Minute.

10. **Receive and approve Student Financial Support Fund for 2023-24**

See confidential Minute.

11. **Receive and Approve Updated LGPS Policy Statement**

See confidential Minute.

12. **Receive and Approve Subcontracting Policy**

See confidential Minute.

13. **Receive Property Strategy Policy**

The DoFR advised the members of the committee that the Principal and she had attended the SFCA Finance Conference the previous week and that the implications of the government's decision to implement the recommendation by the Office of National Statistics (ONS) to transfer Sixth Form Colleges into the public sector on funding was on the agenda but, unfortunately the item was left to the end of the conference and she had had to leave. Therefore she asked the members if she could defer this item and items 14 (Review Financial Regulations), 15 (Review Financial Limits), and 16 (Review Treasury Management Policy) to the next meeting when she will have more information on the implications of the implementation of the recommendation on future funding mechanisms.

The Chair agreed to deferring the items to the next meeting.

ACTION AGREED

The DoFR to bring the deferred items to the next meeting for consideration.

14. **Review Updated Financial Regulations (inc. Financial Objectives)**

Deferred to next meeting.

15. **Review Financial Limits Appendix A**

Deferred to next meeting.

16. **Review Treasury Management Policy**

Deferred.

17. **Receive List of Policies the Committee is responsible for**

The Chair referred to the List of Policies and noted that there were 2 items which were to be reviewed both of which were included in the Agreed Actions Schedule.

18. **Identify any discussion items as “Confidential & Restricted”**

Members considered their discussions and agreed the discussions under Items 6, 7, 8, 9, 10, 11 and 12 be classified as confidential but not restricted

19. **Any Other Business**

No other business raised.

20. **Date of Next Meeting – 27 June 2022**

There being no further business the meeting closed at 6.10pm