

BARTON PEVERIL SIXTH FORM COLLEGE
Finance and Employment Committee
 Minutes of the meeting held on
 Tuesday, 7 November 2017 at 5.38 pm

Present:

Mrs K Everett (Chair)	from 5.45 pm
Mrs S Anderson	
Mr G Ashton	to 7.04 pm
Mr D Blenkarn	
Mr J Prest	
Mr D Spalinger	

In attendance:

Mr M Chart (Assistant Principal (Finance and Resources))	
Mr G Miles (Director of Finance)	
Mrs J Miles (Clerk)	
Mr P Horner	to 5.47 pm

Apologies:

Cllr K House

Absent:

None

	Action
<p>385 Preliminaries</p> <p>The Chair was delayed but it was agreed that the training session could start as Mrs Everett had received training at the Search committee meeting. Mr Spalinger was welcomed to his first Finance and Employment Committee meeting and Mr Horner, the IT Manager, who was going to give members training on the use of the Google Team Drive was also welcomed.</p>	
<p>386 Training session</p> <p>386.1 Mr Horner explained the use of the Team Drive and the reasoning behind the choice of Google Docs for storing information. He also demonstrated how to save a word document into a member's own area so that notes could be made.</p> <p>386.2 Mrs Everett arrived during the training session.</p> <p>386.3 Mr Horner was thanked and left the meeting at this point.</p>	
<p>387 Election of the Chair</p> <p>Mr Blenkarn took the Chair temporarily for this item. Mrs Everett was willing to continue as Chair of this Committee and was re-elected unanimously.</p>	

388 Declaration of Interests

No member of the Committee had anything to declare relating to the items on the agenda.

389 Equality and Diversity Issues arising from the agenda

The Acting Chair reminded members to consider Equality and Diversity issues when considering items on the meeting's agenda.

390 Minutes

390.1 The Minutes of the meeting held on Monday, 5 June 2017 were confirmed as a true record and were duly signed by the Chair.

390.2 All Matters arising from the minutes had been actioned, were ongoing or were on the agenda for the meeting, other than:

379.2 Speaking with Mr Ashton regarding potential investment modelling

APFR

390.3 The updated Action Points sheet would be kept with the Committee papers.

391 Draft Outturn figures, Performance against Performance Indicators (PIs) and the year's Performance against Budget Report – CONFIDENTIAL PAPER

391.1 The Director of Finance (DF) stated that this paper provided the last variation of the Financial Forecast compared to the actual Outturn. The Surplus was down by £20,000 from £791,000 to 771,000 but forecasted figures were close overall. It was noted that student fees were a lot lower than anticipated but the Chair pointed out that a lot of these figures were trending at the last meeting.

391.2 Members noted the content of the report.

392 Draft Annual Accounts and Financial Statements – CONFIDENTIAL PAPER

392.1 The Assistant Principal (Finance and Resources) (APFR) highlighted the fact that growth had been greater than expected which had led to some additional costs (but improved income the following year) and that the cost of the new Student Social Area was included.

392.2 The Strategic Plan could be found at page 7 against which the Key Performance Indicators (KPI) could be tracked. A good surplus was noted against KPI5. A key target was the improvement of Value-added, which was explained for the new members.

392.4 The APFR stated that the Audit Committee had reviewed the Report the previous week. A few typographical errors were pointed out.

Agreed Action

Subject to the correction of the typographical errors Members agreed to recommend the Annual Report to Corporation for approval

393 Corporation expenditure

Members noted the Corporation expenditure for the year 2016-2017.

394 Student Enrolment Report

394.1 The APFR reminded members that previously this committee had received a brief report on Student Enrolments (including Adult Education) and the Standards, Curriculum and Learning Committee looked at it in more depth. At its recent meeting the Standards Committee had agreed to a revision of the reports it received most of which were going to become appendices to the Self-Assessment Report. It would be very useful for the Finance Committee to continue to receive a report on the enrolment numbers and projections.

394.2 The APFR reported on the increase in the number of 16-19 students enrolled (an increase in market share), adding that the money for these students would not be received until the following year. 300 extra students had necessitated an increase in staff costs. The projected demographics showed a potential increase in students for the academic year 2019-2020. The College's marketing strategy focuses on its traditional catchment area and pleasingly it had been from these schools that the College had the largest growth and thus growth in the market share. The College welcomes students from other schools. The report included an optimistic and a cautious model. It was suggested that if student numbers went beyond 3,550 more teaching spaces would be needed. At the same time funding would go down, so the College would need to grow in order to balance the loss of income. The Senior Leadership Team had also been considering the type of courses on offer to students to ensure that there is the right range of provision for the area.

394.3 Members noted the content of the report and that it would underpin the Budget going forward.

395 Budget – CONFIDENTIAL PAPERS**395.1 Loan Facility Letter update**

The APFR tabled a paper regarding an update to the Loan Facility Letter. The bank required an updated letter due to the changes in auditing procedures of FRS17 becoming FRS102. No figures had been changed.

Agreed Action

Members unanimously agreed to recommend the change to Corporation for approval

395.2 Draft 2017-2018 Budget Revision

The DF reported that this second Budget Revision had been revised in accordance with the actual student numbers. The Principal informed the new members that two and three-year forecasts were also produced to aid planning and that a five-year forecast would be produced if a building project was planned.

Agreed Action

Members unanimously agreed to recommend the revised Budget to Corporation for approval, subject to the removal of the phrase regarding interest rates falling

DF

395.3 Two-year Financial Forecast Revision

The APFR presented his paper, stating that the revision assumed the same size College but with income based on the previous year. The Revised Forecast presented a positive picture.

Agreed Action

Members unanimously agreed to recommend the Two-year Financial Forecast Revision to Corporation for approval

396 Monthly Finance Monitoring Report – CONFIDENTIAL PAPER

396.1 The DF presented his report, highlighting an increase in transport fees and the inclusion of an assumed 1% pay rise.

396.2 Members noted the content of the letter report.

396.2 *Mr Ashton left the meeting at this point.*

397 Annual Human Resources Report

397.1 The APFR reminded members that a new Human Resources Manager (Miss Catherine Struggles) had been appointed following the retirement of Mrs Cristine Spires.

397.2 A report on Appraisals was included in the Annual HR Report to replace the stand-alone paper that had previously been presented to the Standards Committee as part of the review of reports received by the Standards Committee.

397.3 The gender pay gap was raised and it was noted that this would form part of the report in the following year. The College was balanced in regard to the number of females in senior roles.

397.4 A question was asked about a high number of unknown causes of sick leave and discussion ensued on the method of reporting sickness.

397.5 Members noted the content of the report which would be presented to Corporation for information.

398 Property Strategy update – CONFIDENTIAL PAPER

398.1 The APFR presented his paper, highlighting the large amount of projects that had been completed. It was therefore felt that a new property Strategy for 2018-2023 should be developed and would be presented to the Committee at its next meeting.

398.2 New classrooms, working areas and breakout areas were needed and the College architects were already considering the options. It may be possible to add an upper floor in some areas. Funding would be needed if the College were to extend the Science building as originally planned, planning permission had already been granted.

398.3 Members noted the content of the paper.

399 Confirmation of Pay Awards, or latest position, if known

The Sixth Form Colleges Association (SFCA) had offered a 1% rise but this had not been accepted by the Unions.

400 Annual Review of Finance Regulations

400.1 Two small amendments were proposed. The first, regarding bank reconciliation, had been suggested by the Auditors and the second was to add two new staff members to the College credit card list.

Agreed Action

Members unanimously APPROVED the proposed changes to the Finance Regulations

400.2 In response to a question the APFR advised members that the College's Information Systems Manager was driving the College's GDPR compliance. The SFCA would be providing a toolkit in due course.

400.3 The Chair suggested that a future review of Finance Regulations should remove some of the more detailed operational elements that do not require the approval of the Finance and Employment Committee. The incoming Finance Manager could undertake such a review.

401 Committee Business**Annual Review of the Committee's Terms of Reference**

Members noted and approved the revisions to the Committee's Terms of Reference which were necessitated by the changes to the Terms of Reference of the Standards, Curriculum and Learning Committee. The Standards Committee would be kept informed of Enrolments and Staff Appraisals for quality purposes.

Agreed Action

Members unanimously agreed to recommend the changes to Corporation for approval

402 Standing Items**402.1 Property Strategy update – CONFIDENTIAL PAPER**

This had been covered earlier in the meeting

402.2 Contracts update

The DF reported the following activity in contracts:

- the Insurance contract had reduced from £60,000 to £40,000 by changing from Zurich to Aviva through a joint procurement by a number of Hampshire Sixth Form Colleges
- the Energy contract had been renewed on 1 November via the Energy Consortium
- the contract for the cleaning of the College had not progressed and was still under consideration

403 Information Exchange

The Education and Skills Funding Agency Finance Dashboard for November 2017 had been provided for information.

404 Date and time of next meeting: Monday, 5 March 2018 at 5.30 pm in the Conference Room

This part of the meeting closed.

Staff and the Clerk left the meeting at this point.

405 Confidential Items

405.1 Holders of Senior Posts' (HoSP) Appraisal Review Report – CONFIDENTIAL PAPER

The HoSP appraisals were noted.

405.2 HoSP Remuneration

The proposals with regard to HoSPs' remuneration were agreed on the basis set out in the paper.

Agreed Action

The Chair would write to the individual staff members to advise them of the Committee's decision and would report to Corporation accordingly

Chair

The meeting closed.