

GOVERNORS' FINANCE AND RESOURCES COMMITTEE

**Tuesday 20th February 2024 at 5:30pm
Remote Online Meeting**

Minutes

Present:

Michael Belfourd – Chair of the Committee/Foundation Governor
Sarah Medicoff - Foundation Governor
Eve Preece – Staff Governor (support staff)
Nader Sheta – Chair of Governors/ Foundation Governor
Graham Thompson – Principal

In attendance:

Clare Baskott - Clerk to Governors
Ciaran Graham – Associate Principal (Observer)
Margaret Searle - Director of Finance & Resources

Apologies:

None.

The meeting was quorate throughout.

Item 1 Opening Prayer

The Principal opened the meeting in prayer at 5:31pm.

Item 2 Welcome and Apologies for absence

The Chair of the Committee welcomed all present to the meeting.
There were no apologies for absence. No-one was absent.

Item 3 Declarations of Interests

None.

Item 4 Minutes of previous meeting, 14th November 2023: for review and agreement for signing.

The minutes of the previous meeting, 14th November 2023, were agreed to be an accurate record of the meeting and will be uploaded for electronic signature. **Action: Clerk/Chair.**

Item 4.1 Matters Arising

All items to be carried forward had been included on the agenda.

Item 5 Accommodation, Premises project report and plans: Graham Thompson: Principal
The Accommodation, Premises Project Report and Plans had been circulated prior to the meeting. The Principal gave an update. The biggest development was planned for the media suite and associate works. As part of the works the careers area will move to the LRC. The work will be project managed by Barkers who were in the process of re-tendering. The majority of the work was expected to be undertaken during the summer holidays and the course will begin in September 2024.

The Principal reported that additional improvement bids had been submitted for the flat roof and to repair the pitched roof. The college was expected to receive confirmation about if these bids had been successful later in the spring term.

Governor question: What can you do to mitigate the potential of the project over-running? Are you able to set success milestones in agreeing the terms and conditions?
Response: We aim to mitigate any potential over-runs by starting some of the work before the summer holidays. If there is a delay with the green screen area, we do have other areas of the college which we would be able to use. The work is paid in payment certificate and the builders are only paid for the work once it is certificated. We do not have any more leeway than this and we hope the project manager will meet our timescales.

Governor question: What is our contribution to the projects?
Response: Our contribution for the Condition Improvement Fund Bid is 10.1%, we get more points for putting in a higher contribution. It is unlikely that the pitch roof bid will be successful, but we think we have a strong case for the flat roof bids.

The Principal reported that the college will begin the process of upgrading the college's tannoy system, which will also be incorporated into the new buildings. The new system will also help to support our response to any critical incidents. It was noted that the college will be required to have a robust lockdown procedure to be compliant with Martyn's Law.

A discussion took place about future funding projects.

Governor question: Are there any new T Levels courses being planned for 2025?
Response: We will be considering courses to replace the current Applied Science course, as it is likely that this will stop being funded. A strategic day has been planned to take place on 15th March, to plan for 2025/26. There will not be any Wave 6 funding available, however additional Special Equipment Allowance (SEA) may be available for 2026.

Item 6 Financial update: Margaret Searle: Director of Finance and Resources
Item 6.1 Monthly Commentary and Accounts – monthly accounts up to January 2024 had been circulated to all Governors.

The Chair of the Committee gave an overview and noted the deficit was lower than had been projected. The Director of Finance and Resources explained that the deficit was as a result of the recent pay increases. However, the college had received additional funding of

£318k and this has been adjusted for in the forecasted figures. There had also been some T Level funding clawback.

Item 6.2 Treasury Management: Monitoring Report – Margaret Searle

The Director of Finance and Resources gave an overview. The college had recently opened a 95-day Notice account with Barclays Bank, the balance, as at 31st January 2024, was £1,000,962. The Director of Finance and Resources explained that the reserves will be used to fund the forthcoming building works.

A discussion took place about the bank interest rates and future building costs.

Item 6.3 Rateable value (update as applicable)

No update.

Item 6.4 Staff pay (update as applicable)

The Principal reported that staff had been awarded a pay increase of 6.5% this year. No decision had been made for next year. The college had received notification from the NJC that they had agreed to raise the hourly rate for support staff on scales 3-8, to ensure they were meeting the national minimum wage legislation. These increases were unlikely to impact on the college, as the college had already agreed to meet the London national living wage, which was paid at a higher rate.

Item 6.5 Funding updates (as applicable)

No update.

Item 6.6 Funding for the UpLearn platform – for review and approval

The Principal gave an update and explained that the proposed UpLearn platforms used AI to support students outside of the classroom. The reviews about the platform were positive and the platform was used by a variety of schools in the state and independent sector. The proposal was to use the platform to focus on the subjects which needed improvements (Biology, Chemistry, Physics, Economics, Maths and Psychology). The Principal explained that students at SFX had a lower prior attainment than the national average and the college was keen to give students more of an advantage. This was a key area which had been identified by Ofsted as an area for improvement.

The Principal explained that although the platform had not been budgeted for, Governors had in the past supported the college with their post Ofsted action plan.

Governor question: Will the UpLearn platform be used this year?

Response: Yes, it will be introduced to our current Year 12 and 13.

Governor question: How will you monitor its effectiveness?

Response: We can download analytics to see how often students can use it and we will be able to formally monitor its effectiveness by student's exam results in 2025. The system has been trialled with students in Economics and it was well received.

Governor question: Is there a commitment for next year?

Response: The £14k covers Year 13 for the remainder of their time with us and the current Year 12. It will also be rolled out to the incoming Year 12 in September 2024. We have been given a huge discount for the platform, which works out at £46 per student.

Governor question: What is the total commitment?

Response: The total commitment is £14,604.67 for this year. The commitment will be in the same region up until August 2026.

The Committee approved the purchase of the UpLearn system, as recommended by the Principal.

It was agreed that the CSQ Committee will look at the future usage to assess the value for money. Clerk to add to the agenda. **Action: Clerk.**

Item 7 Accountability Agreement update

The Principal gave an update and explained that last year all colleges were required to produce an accountability agreement and to set targets which were linked to skills. The Principal reported that the college had performed well in making progress towards those targets. Ofsted were pleased with how the college was meeting the skills agenda. A student environment group had been set up to make the college more sustainable. The college had also developed the ESOL group. The Accountability Statement will be submitted to the DfE before the deadline of 31st May 2024.

The Committee noted the Accountability Agreement.

Item 8 SFX Corporate Services Limited: Margaret Searle: Director of Finance and Resources Report/Business Plans update

The Director of Finance and Resources gave an update and reported that SFX Corporate Services had a high budget target and were performing well. There had been additional lettings for parties and theatre bookings. Additional hours had been allocated to marketing the college's offer.

Nursery

The nursery was well regarded locally. However, the provision only had twenty places, so the impact of families with more than one child in the provision had impacted numbers, as many families had recently relocated. The nursery had been inspected by Ofsted in January 2024 and had been judged as 'Good'. The nursery will be given a higher profile on the website.

A discussion took place about the college website. The Principal explained that the website will be redesigned.

Item 9 Annual Review of the Charging Policy (annual)

The Principal gave an update.

The Committee agreed to recommend the Charging Policy for approval by the Full Governing Board. Clerk to add to the FGB agenda. Action: Clerk.

Item 10 FMCE Improvement Plan

The Principal gave an update and explained that there were two target areas; recruitment and areas linked to the reclassification of the handbook.

The Principal reported that although student recruitment was a key risk, recruitment for September 2024 had improved on the same time last year and they currently had 704 acceptances. However, students may have also applied to other settings.

A 'T Level' open afternoon had been planned for 6th March 2024 and all prospective T Level students will be invited to attend a meeting that day. The colleges facilities and Ofsted report will also be a key feature of the open afternoon.

The Principal explained that the financial handbook was due to be published in March 2024. A discussion took place about the expected changes to the financial handbook.

Item 11 Committee review of effectiveness, membership and skills: online questionnaire for completion after the meeting

Clerk to circulate. **Action: Clerk.**

Item 11.1 Has the Committee identified any new or heightened risks to be advised to the Audit Committee for the risk register?

No update.

Item 12 Any Other Business

None.

Item 13 Identification of confidential items

None.

Item 14 Date of next meeting:

Tuesday 18th June 2024 at 5:30pm

The Chair of the Committee thanked all present for attending.

The meeting closed at 6:40pm.

Signed: _____ Date: _____
Chair of the Committee

Actions:

Action 1: Committee review of effectiveness, membership and skills: online questionnaire for completion after the meeting

Clerk to circulate. **Action: Clerk.**

Action 2: It was agreed that the CSQ Committee will look at the future usage to assess the value for money. Clerk to add to the agenda. **Action: Clerk.**

Action 3: The Committee agreed to recommend the Charging Policy for approval by the Full Governing Board. Clerk to add to the FGB agenda. **Action: Clerk.**