

GOVERNORS FINANCE & RESOURCES COMMITTEE

Tuesday 23rd June 2020 at 5.30pm

Via online remote conference

In attendance:

Mrs S Plumb, Senior Business Manager

Mrs M Searle, Head of Finance

Mr G Thompson, Principal Designate

Mr C Graham, Associate Principal, observing

AGENDA – PART ONE

5.30pm	<ol style="list-style-type: none"> 1. Opening Prayer 2. Apologies: 3. Declarations of Interest: 	
5.35pm	<ol style="list-style-type: none"> 4. Minutes of meeting held on 25th February 2020: (previously circulated 31st March 2020). Part One for review and agreement for signing. 5. Matters Arising: other than agenda items: <ol style="list-style-type: none"> 5.1. Charging Policy for 2020 – 21. Deferred from previous meeting. For agreement and referral to full Governing Body for approval 5.2. Early intervention response to monthly accounts & any update 5.3. Rateable value review (nursery) 5.4. Banking review: suggested consideration of other options 6. Actions outstanding from previous meetings: 	
5.40pm	<ol style="list-style-type: none"> 7. Premises and Accommodation reports and plans: Mrs Plumb 8. Insurance Update: Mrs Plumb 	BAF 12, 10
5.50pm	<ol style="list-style-type: none"> 9. Annual Health & Safety Report: Mrs Plumb 	BAF 10
5.55pm	<ol style="list-style-type: none"> 10. SFX Corporate Services Ltd: Report from SFX Corporate Services (“SCS”) Board meeting, 11th June 2020: Mrs Plumb 	BAF 2, 9
6pm	<ol style="list-style-type: none"> 11. Financial: <ol style="list-style-type: none"> 11.1. Monthly Commentary Accounts & Cashflow (accounts up to and including April 2020 have been circulated to all governors since the previous meeting). 11.2. Financial forecast / plan <ol style="list-style-type: none"> 11.2.1. Update to financial forecast since IFMC 	BAF 2, 15

	<p>11.2.2. Cashflow & commentary return due by 31st July 2020 to ESFA, COVID-19 specific financial return from colleges</p> <p>11.2.3. Funding update</p> <p>11.2.4. Recommendation from the Remuneration Committee (to note that account has been taken in the budget of any recommendations arising)</p> <p>11.2.5. College Budget for 2020 – 2021</p> <p>11.2.6. Staff cost of living pay awards</p> <p>11.3. Treasury Management:</p> <p>11.3.1. To formally confirm the unanimous written decision taken electronically on 4th May 2020 in favour of reinvesting £389k matured deposit for a further three month period.</p> <p>11.3.2. Monitoring report: Mrs Searle (in papers)</p> <p>11.4. College Financial Regulations & Associated Policies including Treasury Management: update and revisions for 2020 - 2021. Mrs Searle</p> <p>11.5. Financial Health: Confirmation of outstanding financial health grade for 2018 / 19 from ESFA (from Adrian Brook dated 29th May 2020). In papers.</p> <p>11.6. Change of Signatories on Bank Accounts</p>	
6.20pm	12. Schedule of Meetings and Business for 2020 - 2021: draft for agreement (in the papers)	BAF 14
6.25pm	13. Any other business	
6.30pm	<p>14. Committee Review of effectiveness, membership and skills: questionnaire for discussion and completion online after the meeting</p> <p>15. Has the Committee identified any new or heightened risks to be advised to the Audit Committee for the risk register?</p>	BAF 14
6.35pm	16. Date of next meeting: to be confirmed from item 12	
	17. Farewell to Stella Flannery as member of this committee.	
	Staff Governor to withdraw from meeting.	

Distribution:

Mr M Belfour (Chair)	Mr J Opara (Vice Chair)	Mrs S Flannery	Mrs K Taylor
Mrs M Searle	Mrs S Plumb	Mr C Garvey	Ms R Clark
Mr G Thompson	Mr C Graham	Clerk	