



## MINUTES OF THE FINANCE AND ESTATES COMMITTEE MEETING

Held on Teams  
Tuesday 14 March 2023 at 6pm

### Present:

Paul Collyer (Chair)	Declan Mason
Dan Hards (Principal)	Kate Parsons
Tim Oliver	Mark Nelligan
Jane Duscherer	

Stephanie Wiles (Advising Officer)  
Catherine Davies (Clerk)

### 1. REGISTER OF INTERESTS

There were no declarations of interests from Trustees.

### 2. APOLOGIES FOR ABSENCE

Apologies were accepted from Fran Stewart.

### 3. MINUTES OF THE LAST MEETING

The minutes of the previous meeting of 22 November 2022 were approved as an accurate record.

### 4. MATTERS ARISING

There were actions arising from the last meeting:

**F&E1-001** The Committee asked The Director to move £500,000 to a 6-month fixed rate account with Lloyds and to review the NatWest deposit on maturity. **The Director briefed the Committee that she put £500,000 with Lloyds at 2.5% for 6 months and it matures on 30/5/23. The Director is likely to reinvest this amount with Lloyds to keep the spread across more than 1 bank. The Director also put £2million with Natwest at 3.35% for 9 months in discussion with the Chair of Finance and Estates, Trustees and Principal and it will mature in October generating over £50,000 in interest.**

**F&E1-002** The Director asked any Trustees who still need to action her request for ID to email the documents as soon as possible so that Finance Crime checks can be completed with various banks. **(Done)**

**F&E1-003** The Committee suggested that the marketing of the General Fund to parents is looked at again for the next academic year. **Ongoing – to be carried forward to the next meeting.**

**F&E1-004** The Principal has communicated an interim pay increase to the Union and teaching staff. **The Principal updated the Committee with news of the agreed NJC and NEU joint statement in which a pay**

rise for teaching staff is recommended. With guidance from the SFCA the College has communicated an (unfunded) top up pay rise to teaching staff. The Chair asked for clarity regarding the role of the Committee in making this additional pay award and the Principal replied that the College is actioning the recommendation from the joint statement rather than a pay agreement and welcomed the support of the Committee for this action. The Committee agreed with the actions of the Principal in topping up Teacher pay in line with the NJC/NEU Statement. The Committee discussed the options for forecasting various scenarios depending on future pay agreements.

**F&E1-005** The Principal will communicate the 1 off payment for exceptional circumstances to all staff employed from 1<sup>st</sup> September 2022 when appropriate. **(Done)**

## **5. MANAGEMENT ACCOUNTS, PLUS FORECAST OUTTURN, CASHFLOW AND COMMENTARY FOR 4 AND 5 MONTHS TO 31.12.22 AND 31.01.23.**

The Director of Finance and Estates introduced the management accounts for 4 and 5 months to 31.12.22 and 31.01.23. Income highlights include higher than expected receipts from the Supplementary Grant, TPS Grant, and lettings income. An additional capital allocation was received to be spent on energy efficient projects and the College is using the funds to bring forward the LED light replacement programme. Income was below budget for the General Fund and Adult Education. On expenditure, salaries will be above budget due to the expected pay award and additional costs to cover the 40 GLH. There was an over-spend on estate costs due to the expected rise in Utilities bills.

Overall predicted EBITDA was on target against budget and cash reserves were healthy.

The Committee approved the December 2022 and January 2023 Management Accounts and cash flow projections.

The Committee thanked The Director and her team for her excellent work.

## **6. DRAFT SRMA**

The Director of Finance and Estates introduced the draft SRMA return. The question regarding benchmarking data against comparable institutions can only be partially answered due to the lack of data collected for 16-18 institutions. Instead, the Director uses data from the S7 Colleges and other forums. The Committee approved the draft School Resources Management Self-Assessment Return.

## **7. HEALTH AND SAFETY REPORT**

The Director of Finance and Estates informed the Committee that there had been 21 accidents this Academic Year; none required notification to the HSE. Normal maintenance and servicing activity continues.

The Committee thanked the Director for her briefing.

## **8. MINUTES OF THE ENVIRONMENTAL SUSTAINABILITY GROUP MEETINGS OF 22<sup>ND</sup> NOVEMBER 2022 AND 28<sup>TH</sup> FEBRUARY 2023.**

The Director of Finance and Estates introduced the Minutes of the most recent Environmental Sustainability Group Meetings. The Staff Champion and Student Eco Rep have been active with several initiatives; more recycling bins, the recycling of plastics such as crisps bags, litter picks and planting of allotments and edible hedges. The Student Eco Committee is making progress on gaining a Green Flag Award.

A Trustee asked about the collection of the recycled products such as paper and suggested investigating initiatives such as the Surrey Environmental Partnership who may be interested in taking the recycled products away.

## **9. ENVIRONMENTAL STATEMENT OF PRIOR AND PLANNED ACTIVITY**

The Director gave an overview of the statement which reflected the items covered in the above point.

## **10. ANY OTHER BUSINESS**

### Property Strategy

The Director briefed the Committee that the Property Strategy is currently being drawn up and is being directed by a Space Needs Assessment and a Heat Decarbonisation Pathway Assessment.

### Space Needs Assessment

The Space Needs Assessment highlighted that up to 8 new classrooms are needed to meet the current student roll. There is an option to apply for funding for a new classroom block via the Post 16 Capacity Fund (to fund 6<sup>th</sup> form expansion) because the current student roll is above the published Admissions number. As the temporary classrooms are due to be removed in 2025/26 and the deadline for applying for funding via the Post 16 Capacity Fund is November the Director would like to pursue a planning application now so that the bid details are finalised in time for the closing date should we decide to progress with this.

The Director asked the Committee to support the proposal for a new classroom block to be designed and submitted for planning approval in the coming weeks and at the next Committee meeting a Property Strategy will be submitted when final decisions can be made.

The Principal added that the temporary classrooms have been needed this year and going forward a flexible space that could be used for computer based, classroom based or independent study would be beneficial.

A Trustee commented that the build of the classrooms should take place to improve the student experience rather than meet anticipated growth of the College especially in light the long-term trend of falling pupil numbers in schools across the region. The Director and the Principal agreed that any new build would focus on the current student experience.

The Committee agreed to the proposal of the Director spending up to £35,000 on the design and planning application for a new classroom block.

### CIF Bids

The Director reminded the Committee that she submitted 2 bids in December with results due in the Summer Term.

- a) The Roof replacement bid is £85,000 with a College contribution of £26,000.
- b) The Window replacement bid is £165,000 with a College contribution of £51,000.

Both projects are part of the 20-year rolling maintenance plan and have been factored into the capital budget. Due to the long lead time for placing the orders and the disruption the work will cause if it takes place outside the summer holiday the Director asked the Committee for support in placing the orders for these projects and paying the deposits before the outcome of the CIF bids is known. A Trustee asked

what would happen if the CIF bids are not successful and the Director replied that the work would still go ahead as its both planned and budgeted for.

The Committee agreed to the Director placing initial orders for the CIF bid projects.

#### ASSISTANT PRINCIPAL

The Committee congratulated Kate Parsons on her new appointment as Assistant Principal.

#### **11. DATE OF NEXT MEETING**

The date of the next meeting is Wednesday 28<sup>th</sup> June 2023 at 6pm via Teams.

*The meeting closed at 7pm  
Attendance was 87.5 %*

Signed.....

Date.....

#### **SUMMARY OF ACTIONS**

<b>1</b>	The Committee suggested that the marketing of the General Fund to parents is looked at again for the next academic year.
----------	--

#### **SUMMARY OF GOVERNOR CHALLENGE [C] / SUPPORT [S]**

<b>C/S</b>	<b>Minute</b>	<b>Topic</b>
S	5	The Committee thanked The Director and her team for her excellent work.
S	10	The Committee congratulated Kate Parsons on her new appointment as Assistant Principal.
C	10	A Trustee commented that the build of the classrooms should take place to improve the student experience rather than meet anticipated growth of the College especially in light the long-term trend of falling pupil numbers in schools across the region.