

Finance & Assets Committee
Minutes of the Meeting held on
Monday 3rd October 2022 at 4.30pm
via Microsoft Teams

Present:

Andrew Unitt (Chair)	(AU))
Andrew Simpson	(AS)) External Governors
Carole Thorogood	(CT))
Steve Wooler	(SW))
Janet Smith	(JS)) CEO and Principal

In attendance:

Andy Comyn	(AC)	Deputy CEO / CFO
Gary McGinty	(GM)	Director of Estates and Facilities
David Neilson	(DN)	Director of Finance
Rich Williams	(RW)	Director of MIS and IT
Rachel Robson	(RR)	Director of Governance
Jo Welham	(JW)	Governance and Corporate Support Manager
Mike Firth	(MF)	DfE

1	WELCOME & APOLOGIES 001 AU welcomed SW to his first meeting. RR confirmed that no apologies had been received. Andy Griffin was not present.
2	DECLARATIONS OF INTEREST 002 Janet Smith declared the following interests: <ul style="list-style-type: none"> • CEO/Principal Nottingham College • Trustee and Board Members of Skills and Education Group (SEG), awarding organisation and charity • Ofsted Inspector • Member of D2N2 LEP Principals' Group No other interests were declared.
3	MINUTES OF THE PREVIOUS MEETING <i>CT joined the meeting</i> 003 The Committee resolved that the non-confidential and confidential minutes of the meeting held on 27 th June 2022 (distributed as F&A.031022.002) be approved as a true record.

4	<p>ACTIONS AND MATTERS ARISING</p> <p>4.1 Action Tracker</p> <p>004 The open action tracker (distributed as F&A.031022.003) was reviewed: 27.06.22 Action 1 Accounts for 22/23 will include KPI slide. Action not yet due 27.06.22 Action 2 Comments received on new format. Action complete 27.06.22 Action 3 Access to ESFA dashboard shared. Action complete 27.06.22 Action 4 Accounts for 22/23 will include progress measure. Action not yet due</p> <p>4.2 Matters Arising</p> <p>005 There were no matters arising.</p>
5	<p>COMMITTEE CHAIR AND VICE CHAIR 22/23</p> <p>006 RR confirmed that AU and AS were prepared to continue in the Chair and Vice Chair roles for 22/23. The Committee resolved to appoint AU as Chair and AS as Vice Chair of the Committee for 22/23.</p>
6	<p>MANAGEMENT ACCOUNTS</p> <p>6.1 Management Accounts P12</p> <p>007 DN took governors through the headlines of the period 12 (to end July 2022) management accounts (distributed as F&A.031022.004). which had been presented in a shortened format. Key points highlighted:</p> <ul style="list-style-type: none"> • The positive outcome of the work undertaken on AEB was highlighted. The 97% target was achieved so no clawback will be necessary. • EBITDA position at year end was ahead of target. Governors noted the reasons for this. • End of year cash position, it was noted that cash is ahead of forecast largely due to the delay in capital spend. • All covenant measures for July 2022 were met and the college is forecasting to remain compliant throughout 22/23 • These are the figures currently subject to audit <p>008 The committee were pleased to note the AEB outcome and sent their thanks to all involved. A governor asked what processes could be undertaken to ensure these issues did not occur in the future. AC explained the work undertaken to ensure that the threshold had been met and noted the learning points captured. A governor asked if the college was confident that other revenue that the college was entitled to receive was being claimed. RW confirmed that the college has a robust process in place to check all claims. AC confirmed that an internal audit on PDSAT has been commissioned with RSM in 22/23 which will report on any anomalies that may impact funding claims.</p> <p><i>Further discussion in the confidential minutes</i></p> <p>6.2 Progression and enrolment update</p> <p>009 The committee received the progression and enrolment update (distributed as F&A.031022.005). Key points discussed were:</p> <ul style="list-style-type: none"> • The increase in enrolments compared to the same point in the 21/22, this is largely due to an increase in external applications. • The conversion rate for applications to enrolments improved against 21/22 • Enrolment is ahead of curriculum plan target • Ongoing work to contact those still interested in enrolling

	<ul style="list-style-type: none"> • Latest withdrawal data • Internal progression
7	<p>MIS</p> <p>010 The committee received the update on progress against the MIS delivery plan for 22/23 (distributed as F&A.031022.006). RW confirmed that good progress was being made, he highlighted the work undertaken on developing changes to Student Track, the development of Markbook and the work on tools to support the development of teachers' skills. He highlighted the responses received to the recent survey and how this is informing the work underway. A governor noted the loss of a senior developer as referred to in the report, he asked if this was a risk to the implementation of planned projects. RW confirmed that the staff member was a key member of the team but that a successful recruitment process had been undertaken and a replacement recruited. A governor noted the lowest satisfaction scores in the staff survey related to Wi-Fi and asked if a plan to improve it is in place. RW noted the increase in satisfaction from the previous survey which reflected the work already undertaken. He confirmed that some additional work was required but also advised that some work needs to be undertaken on informing staff how best to use the system. RW also confirmed that due to the infrastructure issues some sites remain more challenging than others. A governor queried the level of engagement in completing the survey and how this varied by campus. Whilst numbers completing the survey are confirmed it was noted that this does not reflect the percentage of staff at a campus, this will be added for context in future reports.</p> <p>Action RW – to include in future reports the percentage of staff from each campus completing survey.</p>
8	<p>IT</p> <p>011 The committee received the update on progress against the IT plan (distributed as F&A.031022.007). RW directed governors' attention to the works planned for 22/23. He confirmed that considerable work had been actioned by the IT and estates teams across the summer. Areas of new investment including the HR and payroll software, new devices for students and investment at the Hub. Governors were updated on the ongoing work to achieve Cyber Essentials, including the areas where there are some issues to be overcome.</p> <p><i>Further discussion in the confidential minutes</i></p>
9	<p>ESTATES</p> <p>012 GM took governors through the Estates development update report (distributed as F&A.031022.008). Governors were updated on the current progress of key projects, those that have been completed and on new potential projects in the pipeline.</p> <p><i>Further discussion in the confidential minutes</i></p>
10	<p>REVIEW OF RISKS</p> <p>013 The committee received and noted the finance and resources sections of the risk register (distributed as F&A.031022.009). AC confirmed that a risk would be added following the discussions under item 9 on increases in costs around estates projects. A governor queried the Board view of risk and the target level. AC confirmed that a whole Board session on risk is planned for the Strategy Day in January.</p>

11	AOB 014 There were no items of AOB.
12	DATE OF THE NEXT MEETING 015 The date of the next meeting was confirmed as Monday 28 th November 2022 at 4.30pm. The Chair closed the meeting at 6.06pm.