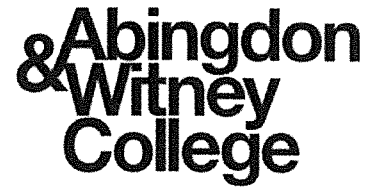


**Corporation Board
Finance and General Purposes Committee**



Minutes of the meeting held on Tuesday 27 September 2022 at 6pm
Board Room, Abingdon Campus

Board members:

Nick Handy (Chair)
Jacqui Canton (Principal)
Howard Dodd
Sean Wellington
Alan Bark
Robert Weavers

In attendance:

Michael Chiyasa (Head of Estates and Capital Development)
Olivier Cognard (Vice Principal)
Penny Challans (Interim Head of Finance)
Mark Lay (Finance Director)
Yvonne Mortimer (H&S Manager)
Jo Milsom (Deputy Principal)
Simon Kibble (Vice Principal)
Laura Grainger (Clerk)

Apologies:

David Walker
Edward Collett
Kelly Haddrell (Head of HR)

Governor questions are represented with bullet points, and management responses are in italics.

1 – Opening comments

1.1 – Apologies were received from David Walker, Edward Collett and Kelly Haddrell. Jacqui Canton joined the meeting online. No new declarations of interest were received, and no items were raised for AOB.

2 – Minutes of previous meetings

2.1 – Public minutes

Members approved the public minutes of the previous committee meeting held on 21 June 2022 as accurate and appropriate for signature.

3 – Matters arising, written resolutions and action points

3.1 – SK gave an update on matter 091 and that the agreement has been signed. YM updated the committee on matter 093 and reported that there are 132 first aiders across the college. The committee noted the paper.

Action	By whom	Deadline
Change 'in progress' to 'covered in meeting' for relevant items	LG	asap

4 – Annual reports

4.1 – Health and Safety report

YM introduced the annual Health and Safety report and noted there are some outstanding risk assessments which are being worked through.

- Is there benchmarking data? *There are no comparative sector figures available.*

The committee noted the paper.

4.2 – HR report

JM presented the paper on behalf of the Head of HR and drew the committee's attention to the headline report and key points. The Committee noted that the new headline report was useful.

- The staff turnover at 27% (compared to 19% last year) could be both disruptive to the running of the college, and a drain on resources. Can the financial impact be assessed, and a plan made for improving staff retention?

This is likely to be a function of post covid that during 2020 staff who may otherwise have moved on, did not. Current internal statistics shows that currently around half of resignations are due to career/lifestyle change. Business support roles such as Learning Support Assistants and cleaners are the most challenging to retain.

The committee noted the paper and requested further information be taken to Board.

Action	By whom	Deadline
Look at leaver data by age group, seniority and length of service	JM	Board
Add percentages to the 3.5.1 graph	KH	Board

4.3 – Capital projects and estates report

4.3.1 – Public report

MC summarised the key points from the report to the Committee, including updates on the Buttercross and Early Buildings on the Witney campus. The work to repair the structural cracks on the Early Building will cost c.£100k and MC has worked hard to get this paid via our insurers. The Committee thanked MC for all his hard work on this and the savings to the College.

- If we had to save cash in estates, what would be the impact on the college and how would you manage this?
Our approach to maintenance is increasingly risk based There is the temptation to delay things to save money, but sometimes the more you delay, the problems get bigger and more expensive.
- Have you done any thinking on possible interruptions to gas supplies in the winter? *We haven't but we can do this. We also have our first internal sustainability working group meeting .*
- Can you update us on the Animal Care and Media T Level projects?
They have delayed the introduction of the Animal Care courses by a year. We may have an opportunity to put in another bid next year. With media – the course leaders aren't happy with the content and the sector is talking to the awarding board. So we may review the offer with this course.

4.2.2 – Confidential report

The committee noted the papers.

5 – Policies

5.1 – Tuition fees policy

ML introduced the Tuition Fees policy for the next academic year. The committee recommended the policy to Board for approval.

Action	By whom	Deadline
Change the period it related to at the top of the document	ML	Board

6 – Finance matters

6.1 – Management accounts to 31 July 2022

ML updated the Committee and summarised key points from the paper. The College is largely in line with the forecast. The committee recommended the paper to Board.

6.2 – Update on the 2022/23 financial budget

The committee noted the verbal update.

6.3 – Major capital pipeline

ML gave a verbal update to the Committee and highlighted that the Green Construction Centre is almost finished, and it will come in on budget. The T Level 2 project is in the final stages – this was fully funded and to budget. The Buttercross project has experienced some delays due to asbestos in the building. ML informed the committee of Strategic Development Fund monies to convert a motor vehicle workshop for electric car work.

ML noted that the Capacity and Delivery Fund would be available shortly, and the College would have 6 weeks to get a fully costed and designed proposal in for the £1m Construction Skills centre in Witney, alongside re-applying for the Common Leys plans.

- How much of the Green Construction Skills centre is 'Green' and how much is other areas?
The new building is full time provision for plumbing and carpentry, and we will be reviewing the full-time course content to take account of sustainability issues.
- In the past we have looked to local suppliers to provide equipment for work. Is this in the Advanced Skills Centre now?
We have had some ground source heat pumps in the ASC and one of the rooms in the ground floor has some digital learning equipment. Businesses may want to come and train their staff and hopefully engage with students as well.

The committee noted the verbal update.

6.4 – Financial continuity planning

ML presented the paper which had been requested at the July Board. The Board had approved the budget but commented that not all inflation risks had been identified. This paper has tried to address what the magnitude of these inflation scenarios may look like and outlines mitigating actions.

Even if the low levels of inflation detailed do materialise, the College will have cumulatively spent more than £2m by 2024/25 if there is no additional income. Costs therefore need to be controlled and spend only if it is for the benefit of students, and opportunities to raise income need to be considered.

- Has ESFA given any indication of additional support? *No, there hasn't been any information on this..*
- You mention contracts with energy. What is our position? *Electric contract is tied in for another year on fixed price (other than Bicester). Gas we have another two years.*
- Do you know what the status of savings is in the FE sector as a whole? How much cash do others have? *We do not know and there is no visibility on this.*

The committee noted the report.

Action	By whom	Deadline
Attach PowerPoint presentation to the Board papers	ML	Board

6.5 –College energy costs

The committee agreed to the proposal in the paper and asked that this be considered at all future F&GPs.

Action	By whom	Deadline
Add college energy costs to all F&GP agendas	LG	Immediate

6.6 – Alternative to LGPS scheme

ML updated the committee on the proposals from the previous meeting and provided further costs of the work Spence would conduct.

- Could we bring into scope the impact on potential pensioners? *Yes.*

The committee gave the college authority to contact Spence to look further into an alternative pension scheme.

6.7 – Bank Loans

ML updated the committee on the three loans the college has (two with Barclays and one with Lloyds) and the associated interest rates. On the larger of the loans the college has a current offer of 4.49% fixed rate which gives a variance of £100k for this year.

- Are we able to repay an element of the 2011 loan early as it would be interesting to know what this would look like? *This can be investigated.*
- Looking at the wider profile of our costs do we want to hedge further costs? *I have tried to map out a scenario on rate increases over the next few months..*
- Is there an option to fix half of the loan? *Minmax regret. I can ask the question.*

The committee recommended the above course of action to Board.

Action	By whom	Deadline
Add bank loans / fixed rates to all future F&GP agendas	LG	Next committee
Check if there is a fee for the 2011 loan if paid in full	ML	Board
Send HD the details of the loans	ML	asap
F&GP to meet before Board to discuss Mark's paper	LG	Board
Find out if the loan can be fixed half and include in paper	ML	Board

7 – General purposes

7.1 – FOI update

The committee reviewed the FOI requests and noted the paper.

7.2 – Student numbers enrolment update

OC gave a presentation to the Committee on student enrolment numbers which are currently 106.6% against target as we enter the stage where student withdrawals start. Compared to last year the enrolment process has been a lot smoother and, as a result,

more enrolments have been fully completed earlier. A few more enrolments will happen in the next few weeks. SK gave an update on Apprenticeships and that a meeting is taking place this week with the Business Development Team.

JC highlighted the successful and smooth enrolment period and the work carried out by the College Information Team

- Why are the enrolment numbers better than expected? *These numbers are subject to fluctuation and where we had planned cautiously.*

The committee the update.

8 – Any other Business

None

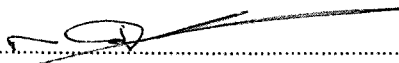
9 – Future business and reflection

Action	By whom	Deadline
Add bank loans to the Board agenda	LG	Board
Change food orders for F&GP and see if other committees / Board remain the same	LG	Next committee

10 - Date of next meeting – 22 November 2022

The meeting closed at 20.15

Approved for signature... *N. HANDY*

Signature... 

Date... *28/3/23*