

MINUTES OF A MEETING OF THE FINANCE AND GENERAL PURPOSES COMMITTEE OF THE GOVERNING BODY OF SOUTHERN REGIONAL COLLEGE HELD ON TUESDAY 1 JUNE 2021 AT 17.30 VIA TELECONFERENCE.

PRESENT:

Mrs Teresa Campbell (Chair)
Mr Brian Doran
Mr Kieran Swail

IN ATTENDANCE:

Mr Andrew Saunders, Governing Body Chair
Mr Terry McGonigal, Director of Finance and Planning
Ms Joanne McGuigan, Assistant Director of Finance
Mr Brendan McGuigan, Boardroom Apprentice
Miss Lindsay Armstrong, Secretary to the Governing Body

The meeting convened at 17.37.

A01. APOLOGIES FOR ABSENCE

Apologies for absence were received from Mr Tom Redmond and Mrs Judith Thompson.

A02. DECLARATION OF CONFLICT OF INTERESTS

The Chair reminded those present to declare at the commencement of the meeting any conflict of interests held in any matter to be discussed. No interests were declared.

A03. MINUTES OF MEETING 9 MARCH 2021

The Chair referred Members to the minutes of the Committee meeting held on 9 March 2021. These were checked for accuracy and unanimously approved on proposal from Mr Swail and seconded by Mrs Campbell.

A04. MATTERS ARISING

None.

A05. CHAIRMAN'S BUSINESS

None.

A06. SRC MANAGEMENT ACCOUNTS (inc Working Capital report)

Ms McGuigan referred Members to the Management Accounts and advised on the key points. She informed of a £1.885k adverse variance on the DfE Main Grant and advised that the amount fluctuates in accordance with payments made the prior month.

Ms McGuigan informed that Earmarked Funds relating to HLA income is under budget year to date and Jobskills and Education Contracts are under budget at present. She explained that Finance expect this to come in on budget and advised the variance is due to timing issues.

Ms McGuigan advised on expenditure on pay administration. Mr Saunders recommended that a narrative is added to reflect the budget cover.

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	Ms McGuigan

In response to a query from the Chair, Ms McGuigan clarified that bad debt is expected to come down considerably, although she expects that write off may increase compared to previous years.

Ms McGuigan advised that student debt has decreased significantly in the previous weeks and informed that she will add a footnote to reflect this change.

In respect to 'other creditors' within the analysis of working capital, Ms McGuigan informed on additional one to one student support provided.

Ms McGuigan referred Members to the prompt payment report and informed that 71.2% of invoices are being paid within 10 days of receipt.

The Committee noted the report.

A07. PROVISIONAL BUDGET ALLOCATION

Mr McGonigal referred Members to the Departmental letter detailing the opening indicative resource allocation for 2021-2022. He advised that the opening budget does not detail any additional Covid related costs and informed that further funding may be confirmed through further monitoring rounds.

Mr McGonigal referred Members to the table detailing the budgetary requirements and advised on contingency plans. He informed that the budget plan will be firmed up in September when enrolment figures are confirmed.

Mr Doran spoke to an unusual position and advised that submission of the CDP has been deferred. He advised that the Audit Committee will continue to monitor the Corporate Risk Register and be appraised of any emerging concerns.

A08. GOVERNING BODY BUDGET 2020-2021

Ms McGuigan presented the Governing Body budget report and informed that the underspend in non-pay administration will be utilised for Board training purposes.

A09. DfE FINANCIAL RETURNS

Mr McGonigal referred Members to the DfE Financial Returns and advised that it is anticipated that all allocation will be fully utilised.

Members noted the report. Mrs Campbell thanked the Finance team for their assistance throughout.

A10. DIRECT AWARD CONTRACTS

Mr McGonigal provided detail on two new direct award contracts for PBL Kit Karts and seasonal commissioning. The Committee were advised that the CPD Capital team deemed the award on seasonal commissioning to be the most effective solution, as did the Department, the Audit Committee and Members of the Estates Project Board.

Mr McGuigan advised that he learnt a lot on the use of kit karts at university. Members discussed the various use of the equipment across multiple curriculum areas.

A11. COMPLAINTS AND COMPLIMENTS REPORT

Mr McGonigal referred Members to the complaint comparison chart and advised on an increase to the previous year. He informed that a substantial number of complaints relate

Ms McGuigan

to Covid-19, the impact of remote working and course delays. He advised that the College has been focused on minimising disruption to students.

Mr McGonigal informed on one non reportable data incident, advising that two members of staff were issued with the wrong payslip.

He informed on a number of FOI requests which appears to have been raised by the same individual and advised that completion of mandatory training is effectively 100%.

The Committee noted the report.

A12. INTERNAL AUDIT REPORT

- **Key Financial Controls**

Mr McGonigal referred Members to the Internal Audit report on Key Financial Controls and informed that Members of the Audit Committee recommended the paper is tabled with Members of the Finance & General Purposes Committee.

He advised on four low priority recommendations connected to the impact of remote working.

A13. POLICY APPROVAL

- **Fixed Asset and Capitalisation**

Mr McGonigal advised Members on recommended changes to the Fixed Asset and Capitalisation policy to update the SORP and make reference to intangible assets.

- **Mobile and Remote Working**

Members reviewed updates to the Mobile and Remote Working policy including definitions added for third party devices and reference to multi factor authentication.

Members discussed the appropriateness of staff accessing College systems across open networks and recommended that the wording is amended to emphasise that staff should not use college devices with external WIFI unless checked with IT services and that there was a need to be vigilant at all times.

- **Fees policy 2022-2023**
- **Fees Schedule 2022-2023**

Mr Doran referred Members to minor changes recommended to the Fees policy and the Fees Schedule. He advised that management are not proposing any changes to tuition fees.

Discussion took place regarding the loyalty schemes. Members recommended that further consideration take place regarding the proposals.

The four policies were approved, subject to the two recommendations, on the proposal of Mr Swail and seconded by Mrs Campbell.

A14. ANY OTHER BUSINESS

Mrs Campbell thanked Mr McGuigan for his participation at Committee meetings over the last year.

Mr Saunders noted it is Mrs Campbell's last meeting chairing the Finance and General Purposes Committee and thanked her for her years of dedication to the Governing Body. He stated that he is hugely grateful for her guidance and felt the College is in safe hands by utilising her expert knowledge in the field of accountancy.

On behalf of the Senior Management Team, Mr Doran thanked Mrs Campbell for her support and exemplary input and leadership over the years.

Mrs Campbell thanked the Finance team and Members of the Committee for their work and support over the years.

A15. DATE AND TIME OF NEXT MEETING

The next meeting of Finance and General Purposes Committee is scheduled to take place on Tuesday 19 October 2021 at 17.30 via teleconference.

The meeting concluded at 18.46.

CHAIR

DATE

