

<b>Group :</b>	FINANCE AND ESTATES COMMITTEE	<b>Date:</b>	09 NOVEMBER 2009
<b>Location:</b>	CONFERENCE ROOM, SSFC	<b>Time:</b>	5.45 pm
<b>Attendees:</b>	J Stephens - Assistant Principal – Resources Janet Jones - Clerk to the Corporation	<b>Apologies:</b>	None
<b>Membership:</b>	David Pulford (Chair), Tim Jones, Simon Keeble, Barbara McCormack, Robert Rosson, Martin Ward		

## 15. **Declarations of Interest**

There were no declarations of interest

### **Minutes**

## 16. **Resolved:**

That the Minutes of the meeting of the Finance and Estates Committee held on 5 October 2009 be approved as a correct record.

### **Matters Arising:**

## 17. **Risk Management – Disaster Recovery Plan (Minute 4)**

The Assistant Principal – Resources circulated copies of the updated Disaster Recovery Plan to those Governors who did not have an original Plan. She stated that inserts of the updates would be provided to those Governors who already had copies of the whole plan.

## 18. **Management Accounts August/September 2009/10 (Resolution 9 (c) )**

The Assistant Principal – Resources advised that she would report to the next meeting on the option of paying off a proportion of the college Bank Loan in view of the poor interest rates rates currently being offered.

### **Update on Investing Surplus Funds (Resolution 9 (e) ) (Appendix 9/09)**

Pursuant to Resolution 9(e), the Assistant Principal, Resources, submitted a report on the outcome of the meeting held on 14 October with the Vice President, Barclays Wealth who specialised in investments for UK Charities. Two options for investing surplus college funds were put forward for Governors to consider.

## 19. **Resolved:**

(a) That a mix of both options be approved, i.e. capitalise on the interest rate on offer with Barclays BPA Plus account until 2010 but that remaining reserves continue to be deposited with Lloyds.

(b) That it be noted that the college would still be dealing with Lloyds TSB for shorter term deposit thus maintaining good relations and that, after 2010, the college could negotiate with Barclays on what accounts were available in terms of any future investment.

## **Management Accounts For The Three Months Ended 31 October 2009** (Appendix 10/09)

The Assistant Principal, Resources circulated the Management Accounts for the three months ended 31 October 2009 which showed overall a healthy operating surplus and that all forecasts were on track.

In respect of staff pay increases, the Principal advised that an agreement in relation to pay had been reached with the support staff unions but had yet to be agreed by the teaching staff unions.

### 20. **Resolved:**

That the report on the Management Accounts for three months to October 2009 be noted.

## **2008/2009 Financial Statements** (Appendix 11/09)

The Assistant Principal, Resources, submitted a report detailing the final year end financial Statements for 2008/09 including:

- Commentary
- Income & Expenditure
- Balance Sheet
- Cashflow
- Notes to the accounts

Reference was made to the highlights as detailed in the report.

Arising from the report, two recommendations had been made by the External Auditors:

1. Loan Consent compliance needed to be reviewed on a regular basis
2. The accounting software programme was in need of upgrade.

Both these recommendations were being actioned and an update report would be submitted to the next meeting of this Committee.

The Chair commented that it would be preferable for the Estates Manager to have a data base package containing all information on policies/procedures, inspections which could be easily accessed. The Assistant Principal advised that the Estates Manager had discussed a system for this with the Health and Safety Officer from Shropshire Council and is currently looking at putting all key H&S information on Moodle.

In response to additional External Audit queries, the Assistant Principal clarified the position and treatment on payment of Invoices, Bank Loans, pension provision, the lease of Priory House and minor cross-referencing. The financial statements have now been updated and these will be presented to the Audit Committee on the 17<sup>th</sup> November by the External Audit Manager.

21. **Resolved:**

That the updated 2008/09 accounts be referred to the 14 December 2009 Board meeting for approval.

22. **Annual Treasury Report 2008/09** (Appendix 12/09)

The Assistant Principal, Resources, submitted for information the Annual Treasury Report 2008/09.

**Health and Safety Update** (Appendix 13/09)

The Assistant Principal, Resources, submitted a report prepared by the Estates/Health and Safety Manager together with the final Health and Safety Policy and Minutes of the Health and Safety Group Meeting held on 22 October 2009.

Since the last meeting, the following health and safety matters had been addressed:

- Health and Safety Plan approved and work started to implement
- New site induction forms approved and distributed for use from 1 October.
- Permit to work system approved and distributed in use from 1 October
- Asbestos management plan approved for use from 1 October (available for inspection in Estate Manager's Office.
- Health and Safety audit schedule planned and implemented with audits undertaken so far on Policies and Procedures and Main Building (excluding Physics and Chemistry Labs).

In response to a Governor's query, the Staff Governor confirmed that consultation had taken place regarding the removal of platforms in the Biology room and that this job had been carried out well. Staff had also been made aware of the Asbestos management plan and that there was no plan to remove any from classrooms this year.

The Staff Governor referred to the risk assessment forms in respect of student off-site visits and asked that the system be looked at again to cut down the process in respect of day trips. The Assistant Principal undertook to look into this and confirmed that students did have 'trip insurance' when on off-site visits.

23. **Resolved:**

- (a) That the health improvements carried out since the last meeting be noted.
- (b) That the final Health and Safety Policy be agreed and referred to the Board for approval.
- (c) That the Assistant Principal, Resources will look at simplifying the risk assessment procedure for student day trips.
- (d) That the Minutes of the Health and Safety Group of 22 October 2009 be noted.

## **Property Update** (Appendix 14/09)

The Assistant Principal, Resources, submitted a report prepared by the Estates/Health And Safety Manager detailing work activities which had been carried out since the last meeting. Particular reference was made to the following matters:

- Subsidence to Main Building – confirmed that no further movement expected and likely cost of repairs would be between £1,000 to £2,000.
- Security Improvements – additional fencing and gates – planning permission now approved but new quotations required as a result of changed specification. Work is hoped to be finished by Christmas.
- Emergency Exit from Biology Department – Awaiting outcome of discussion with Building Control and Conservation Officers on final design – being actively pursued by Estates Manager on health and safety grounds.
- Roof Leaks – Noted persistent problems and particular problems with tiles on the main building - once notification is given on the future Capital Funding Body for Sixth Form Colleges, a bid could be made for small capital project funding
- 5-6 St Austin's Street – Official opening by Mayor to take place on 23 November. The venue was proving to be extremely popular.
- Utilities – Assurances given on reliability of partnering organisations in securing value for money.

## 24. **Resolved:**

That the report be noted

## 25. **College Evacuation Procedures** (Appendix 15/09)

The College Fire Safety Policy and Evacuation Procedures were submitted for information

## **Financial Regulations and Procedures** (Appendix 16/09)

The updated Financial Regulations and Procedures were submitted which included the following major changes since the last review:

- Change in job titles, eg Assistant Principals
- Inclusion of the new purchasing card system (credit cards for departments)
- Inclusion of the Bacs system for paying suppliers

A Governor suggested that the Assistant Principal, Resources, check the Treasury Management statement to ensure it was still appropriate.

26. **Resolved:**

That the Financial Regulations and Procedures be approved

27. **Risk**

In response to Governor's queries, the Principal advised that the risk of a lower Grant Settlement than anticipated had been included in the Risk Register.

It was noted that the subsidence risk had decreased following the report of the structural engineer (see preamble to Resolution 24).

There were no new items of risk to report.

28. **Date of Next Meeting** - Monday, 1 March 2010 at 5.45 pm.