**MEETING OF THE FINANCE, RESOURCES AND COMMERCIAL COMMITTEE**

**HELD on 28th November 2019**

**IN THE BOARD ROOM, Knowsley CAMPUS**

FR&C

Mr. P Han (Chair) External Governor

Mrs. M Box Principal

Mr. J Pinsent External Governor

***Mr. N Shore External Governor***

Mrs. E Brocklehurst External Governor

***Mr. K Sanderson External Governor***

***Mrs. S Jee External Governor***

***Audit committee members* IN ATTENDANCE for joint meeting**

Paul Christian Co-opted Member

Alison Cannon External Governor

Debbie Calderbank (Chair) External Governor

***John Heritage External governor***

**IN ATTENDANCE for joint meeting**

Jonathan Creed ICCA

Gordon Haworth engagement manager KPMG

**In attendance**

Mr. R Allanach Interim Chief Financial Officer

Mr. J Hays Director of HR (by conference call)

Mrs. L Lloyd-Williams Governance Director

Mr. M Doyle Deputy Principal

***Italics denotes absence* Minutes**

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|  | **The meeting opened at 14.14 and was quorate with a minimum of 3 governors present, the majority of whom were external. The first part of the meeting to consider the financial statements and letters of representation was held jointly with the Audit committee.** |
|  | **FINANCIAL STATEMENTS & Letters of Representation *JOINT MEETING WITH AUDIT COMMITTEE***  *REPORT AWAITED FROM AUDITORS*  **This item was considered to be confidential by the committee with the details therefore recorded within the confidential minutes of this meeting.**  **The joint meeting ended at 15.00**  **The meeting of the FR&C committee opened at 15.10** |
|  | **APOLOGIES FOR ABSENCE**  Apologies were received and accepted from Mr. N Shore and Mr. Sanderson who were both noted to be abroad with work and Mrs. Jee who was ill. |
|  | **DECLARATIONS OF INTEREST**  There were no declarations of interest. |
|  | **NOTIFICATION OF URGENT BUSINESS**  There was no urgent business. |
|  | **MINUTES OF THE PREVIOUS MEETING HELD ON 11TH OCTOBER 2019**  The minutes of the meeting held on 11th October 2019 were approved as a correct record and for signature by the Chair. |
|  | **MATTERS ARISING**  The Governance Director advised that matters that were outstanding were   1. Financial regulations- these require a complete overhaul and will be ready for the March meeting. 2. Changes to management accounts- the finance department was in the process of reviewing these. 3. Regarding the implementation of the staff survey the Director of HR advised that the draft survey would be going to SLT on Tuesday and if approved will be sent out in January 4. Regarding the health and safety assurance framework – The Governance Director was asked to clarify with Mr. Shore before the next meeting what was required.   **Action: Governance Director** |
| 6.1 | **STRATEGY REGARDING BOBBIES LANE AND ESTATES UPDATE**  **This item was considered to be confidential by the committee with the details therefore recorded within the confidential minutes of this meeting.** |
|  | **MANAGEMENT ACCOUNTS AND SCORECARD (CONFIDENTIAL)**  **This item was considered to be confidential by the committee with the details therefore recorded within the confidential minutes of this meeting.** |
|  | **FINANCIAL REGULATIONS** *For recommendation to the Governing Board*  The Financial Regulations were postponed until the March meeting. |
|  | **ADVICE TO CORPORATION ON JANUARY FINANCIAL FORECAST**  The Interim CFO spoke to his paper which advised that the date of the main college financial forecast had been moved by the government from July to February. He advised that the college now had an extra month so this would be brought to the committee on the 22nd January for recommendation to the Board on the 7th February. It was noted that this would not be tied to a budget that it was just a forecast. |
|  | **IMPAIRMENT REVIEW**  The CFO explained that external auditors has said it would be good for the Governors to see the impairment review. The Committee noted that the impairment review concluded that on the basis of our improved financial performance under the recovery plan it was not necessary to conclude that the value of our buildings was lower now than it was in July 2018 (other than through the normal process of depreciation). |
|  | **HR REPORT**  The Director of HR updated the committee as follows:  Staff Turnover: Staff turnover at this stage is increasing and Governors were advised that this was across the spectrum and explained that it was compounded by the lack of pay awards. The staff survey will provide more information.  Sickness Absence: Sickness absence was noted to be 3.9% at end of October and increasing which is a reflection on staff morale. The committee discussed the situation regarding staff pay.  Faculty and Quality Restructure:  It was noted that two directors were now in place and the College was advertising this side of Christmas for the other two posts. Interim arrangements had been made with the remaining two heads and interviews had been arranged for the quality position. It was noted that the College had received 9 applicants for the CFO position. The committee was also updated regarding the Principal position. |
|  | **HEALTH & SAFETY ANNUAL REPORT**  The Director of HR advised that the Health and Safety committee had been reconfigured and advised that a regime was being implemented of regular health and safety inspections. Governors received confirmation that work was being done at the STEM Centre to address the issues there. It was noted that there were documented records of 100 reported accidents, 135 reported incidents and 26 reported near misses with no reported RIDDOR events to the HSE during the period. Governors received assurance that SLT would check the points in the Aviva report.  **ACTION:SLT** |
|  | **URGENT ITEMS**  There were no urgent items. |
|  | **MATTERS TO BE REFERRED TO ANY OTHER COMMITTEE?**  There were no matters to be referred to any other committee. |
|  | **REFLECTION ON COMMITTEE PERFORMANCE**  This item was not taken. |
|  | **DATE & TIME OF NEXT MEETING** *Wednesday 22nd January 10.30am*  The Finance committee agreed to deal with any further matters in relation to the financial statements by email. |
|  | **The meeting closed at 16.56** |