 **SK** College Group 

MEETING OF THE FINANCE, RESOURCES AND COMMERCIAL COMMITTEE

HELD AT 10.30 am on Friday 5th October 018

IN THE BOARD ROOM, ST HELENS CAMPUS

**Present**

Mrs S Jee (Chair) External Governor

Dr J Burford CEO & Governor

*Mr A Sergent External Governor*

Mr J Pinsent External Governor

*Mr N Shore External Governor*

Mrs E Brocklehurst External Governor

Mr K Sanderson External Governor

**In attendance**

Mr R Molloy Chief Financial officer

Mrs L Lloyd-Williams Clerk to the Governing Board

***Italics denotes absence* DRAFT MINUTES**

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| **Item** | **The meeting opened at 10.33am and was quorate with at least 3 external governors present.** |
| **1**  **FR&C/05/10/01** | **DECLARATIONS OF INTEREST**  There were no declarations of interest. |
| **2**  **FR&C/05/10/02** | **APOLOGIES FOR ABSENCE**  Apologies were received and accepted from Mr N Shore. |
| **3**  **FR&C/05/10/03** | **NOTIFICATION OF URGENT BUSINESS**  There were two items of urgent business:   1. Interim DP and consultancy support 2. Salary structures (electrical installations) |
| **4**  **FR&C/05/10/04** | **PART 1 MINUTES OF THE PREVIOUS MEETING HELD ON 13TH JUNE 2018 FOR APPROVAL**  The minutes of the meeting on the 13th June 2018 were approved as a correct record for signature by the Chair. |
| **5**  **FR&C/05/10/05** | **MATTERS ARISING FROM THE PREVIOUS MINUTES**  The Clerk advised that in relation to the two outstanding matters from the meeting of the 16th May – explanation of the ESFA scoring matrix and what the weekly reviews are covering in relation to monitoring of AEB, the CFO would advise during the course of the meeting. Regarding weekly reviews of AEB the committee were advised that at the end of October AEB will be reforecast and then will be monitored monthly from then on with the Heads of Faculty and any concerns will be monitored weekly. The CFO gave assurance that the reviews would monitor the financial impact and challenge over-optimistic predictions.  At the Meeting of 13th June in relation to management accounts the committee had asked for another measure to be used to capture cash flow consumption and to explain the variance in the balance sheet. The Clerk advised this will be covered in the management accounts for 18/19 which will also incorporate the score card.  It was noted that item 8, including an executive summary in the budget and business plan had been completed. |
| **6**  **FR&C/05/10/06** | **SCORECARD FOR THE COMMITTEE’S ACCOUNTABLE SECTIONS OF THE RF BID**  The Committee considered the scorecard and the Key Performance Indicators.  The CFO advised that there is a crossover with the management accounts so the scorecard will be incorporated in to the management accounts going forward. The committee were taken through the figures for each of the KPIs. The committee also discussed estates utilisation and the CFO explained how a module of Prosolution would assist in measuring this in a more meaningful way as soon as detailed estates information has been entered into the system. Governors asked whether the Kirby site was included in the KPI for estates utilisation and it was confirmed that it was and that the building, following actions by the Executive, is now well utilised. The CFO confirmed that the vacant land for sale at Kirby was excluded from this statistic.  The committee duly noted the scorecard. |
| **7**  **FR&C/05/10/07** | **FINANCE [confidential]**  This item was considered to be confidential by the Board, with the details therefore recorded within the confidential minutes of this meeting. |
| **8**  **FR&C/05/10/08** | **ENROLMENT UPDATE REGARDING INCOME Confidential**  This item was considered to be confidential by the Board, with the details therefore recorded within the confidential minutes of this meeting. |
| **9**  **FR&C/05/10/09** | **RESOURCES PLAN (HR & COMMUNICATIONS) Confidential**    This item was considered to be confidential by the Board, with the details therefore recorded within the confidential minutes of this meeting. |
| **10**  **FR&C/05/10/10** | **HR REPORT confidential**  This item was considered to be confidential by the Board, with the details therefore recorded within the confidential minutes of this meeting. |
| **11**  **FR&C/05/10/11** | **ESTATES UPDATE**  The Committee had been provided with a draft disposal strategy in relation to the Kirkby town centre. The CFO updated members regarding developments in relation to the lifting of covenants and advised he was meeting with Knowsley council to look at a potential proposal.  Governors asked about the covenant and suggested it would be wise to retrieve the legal advice that had been previously given. Governors confirmed they were content with the estates strategy. |
| **12**  **FR&C/05/10/12** | **URGENT ITEMS (as notified under Item 3 above)**  The committee were updated regarding the appointment of an Interim Deputy Principal and there being a positive variance regarding the costs of this position. It was noted and agreed the variance would be used for additional consultancy fees as this would be within budget. |
| **13**  **FR&C/05/10/13** | Date and time of next meeting:  **Thursday 29th November 10.30am St Helens** |
|  | **The meeting closed at 12.02pm** |