

Meeting of the Finance and Resources Committee

Venue: STC Conference Room 1 / TEAMS
Date: 28 September 2022
Time: 4.00pm – 5.40pm
Present: Colin Seccombe (in the Chair) (CSe)
 David Bavaird (TEAMS)
 Donya Urwin
 Malcolm Grady
 Lindsey Whiterod

In Attendance: Jane Cuthbertson (Chief Operating Officer)
 Neil Longstaff (Director of Governance)
 Steve Chittenden (Head of Finance)
 Val Howey (HR Consultant)
 Lynsey Whitehead (LWd)(Director of Business Development)

ACTION TRACKER

Item	Summary of Action Required	By whom	Status	Comment / Update
Meeting of the 30 June 2022				
6.	Policies Q. Independent advice needed? JC explained that this would be an external person/body. Q. Statutory requirement or regulatory? The Chair felt it should not be needed for matters which would need to follow a fairly straight forward process? JC was to confirm.	JC		Guidance was only to be sought for complex areas, No change to the policy was needed.
8.	Tyne Coast College Financial Plan 2021-23 from ESFA – update Q. Graph on earnings show college below benchmark but staffing costs on the benchmark suggesting that non staff costs were proportionately higher than the average. Is this the case? The Chair asked for clarification prior to/at the next meeting.	JC		Detail provided to the Finance Committee
	Q. Reason for adjusted operating surplus fluctuation? Merger but JC would explore further.	JC		Detail provided to the Finance Committee
	Resolved: That the COO is asked to deliver a session to all governors on the ESFA's financial dashboard to give them a greater understanding of the financial position of the College.	JC		It is proposed that this is presented to the Governor Development Event on January 25 th .
Meeting of the 28 September 2022				
4.	Committee Workplan 2022-23 Standing item being added to each future committee meeting covering the financial implications of the new build on the College budget (high level overview).	NL/JC		Done
10.	Annual Report on Estates paper is to be presented to the Board for information.	JC		Done

11.	Financial Regulations Recommend that it be adopted by the College Board.	JC		Done
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MINUTES

ITEM	ISSUES	ACTION
1.	<p>Apologies for Absence</p> <p>Introductions were made for the benefit of the new staff members and governors.</p> <p>The Committee approved apologies for absence received from Andy Walton after having first considered the reasons for his absence.</p>	
2.	<p>Declarations of Interest</p> <p>The Chair reminded members to declare any conflicts of interest as they arose on the agenda.</p> <p>The members of the Committee were reminded of the standing declarations in respect of the roles held in Tyne Coast Academy Trust by LWh, MG, CSe and JC.</p>	
3.	<p>Minutes</p> <p>The minutes of the meeting held on 30 June 2022 were approved and signed by the Chair.</p> <p>Matters arising not covered on the agenda</p> <p>Outstanding actions are as detailed in tracker above.</p>	
4.	<p>Committee Workplan 2022-23</p> <p>The Committee Workplan for the Finance and Resources Committee for the forthcoming year was presented for information and review.</p> <p>The Chair asked that a report on the financial implications of the new build on the College budget be presented to each F&R Committee meeting to ensure they had a complete overview of the finances of the College.</p> <p>A governor raised the matter of the feedback from the Stakeholder Advisory Groups. It was confirmed that matters with regard to finance would be reported to this committee directly from the Advisory Groups.</p> <p>Resolved: That the Committee Workplan 2022-23 is received and accepted subject to a standing item being added to each future committee meeting covering the financial implications of the new build on the College budget (high level overview).</p>	NL/JC
5.	<p>Review of Committee Performance against TOR</p> <p>The purpose of the report was to provide governors with details of the performance of the Finance and Resources Committee during 2021-22.</p> <p>Members of the Committee (2021-22) had been asked to complete an online survey to review the Finance and Resources Committee's performance during the previous financial year. There were no areas identified as being either ineffective or less than satisfactory. It was reported that overall governors graded the committee's performance as 'Very Good'.</p> <p>Resolved: That the report is received and acknowledged.</p>	

<p>6.</p>	<p>Chair's Urgent Actions</p> <p>The purpose of this report was to inform the Committee the occasions where the Chair of the Committee (or in his absence the Vice-Chair) had exercised urgent action since the previous meeting.</p> <p>Governors were informed of the following instances where Chair's (Vice-Chair's) action had been used since the previous meeting:</p> <ul style="list-style-type: none"> • Insurance tender process and contract award • Laptop Tender Approval <p>In both cases the Chair had been impressed with the robust process that had been followed.</p> <p>Resolved: That the Committee endorse the Chair's urgent action, as explained in the report.</p>	
<p>7.</p>	<p>Forecast Partnership Activity 2022/23</p> <p>Confidential item</p> <p><i>LWd left the meeting.</i></p>	
<p>8.</p>	<p>HR Report</p> <p>Confidential item</p>	
<p>9.</p>	<p>Human Resources Plan and 2021-22 Progress Report</p> <p>Confidential item</p>	
<p>10.</p>	<p>Annual Report on Estates</p> <p>The purpose of the report was to provide an update on major estates projects and developments.</p> <p>The COO highlighted the following:</p> <ul style="list-style-type: none"> • A summary of planned maintenance works completed over the period had been included in the report. • Due to the two new bids for relocation of premises focus had been on essential maintenance and Health and Safety. • An update on roadmap to zero • Estates structure changes <p>Q. Re Health and safety, are we doing all we can do? Yes.</p> <p>Q. At what stage does the Board no longer have responsibility for the site at STC? The COO explained that a timetable was being produced acknowledging that the College would need to work closely with the builder ensure the continued maintenance of the site until vacated by the College. A further report was to be brought to the Committee in due course to provide details on these matters.</p> <p>Resolved: That the Committee agree to receive the report and that this paper is to be presented to the Board for information.</p>	<p>JC</p>
<p>11.</p>	<p>Financial Regulations</p>	

	<p>Governors were presented with revised Financial Regulations for their consideration with a view to making a recommendation of approval to the Board.</p> <p>Amendments made to the document were outlined for information, which mainly covered title changes and further enhancement to certain areas e.g. within procurement.</p> <p>Resolved: That Finance and Resources Committee agree to receive the revised Financial Regulations and recommend that it be adopted by the College Board.</p>	JC
12.	<p>Management Accounts and commentary</p> <p>Deferred to meeting on 4 October 2022</p> <p><i>DWB left the meeting</i></p>	
13.	<p>Learner Recruitment and Funding Update</p> <p>Confidential item.</p>	
14.	<p>Bad Debt Provision and Annual Write Off of Bad Debts</p> <p>Confidential item.</p>	
15.	<p>Approval of Contracts and Planned Expenditure in Excess of 125k</p> <p>Confidential item</p>	
16.	<p>Dr Winterbottom Annual Report 2021/22</p> <p>The purpose of the report was to provide governors with details of the Dr. Winterbottom Charitable Fund results and closing balance for 2020/21, and an overview of activity in the year.</p> <p>Governors' attention was drawn to the following:</p> <ul style="list-style-type: none"> • The DWCF account had an opening balance as of 01/08/21 of £16,396.17 • In year income of £9,569. • In year costs of £2,270.40, in the support of 3 students • The DWCF account closing balance as at 31/07/22 of £23,695.35 <p>Governors asked that the types of support be identified in future reports.</p> <p>It was likely that the fund needed to be publicised more to promote the support available for students, which included the reintroduction of activities.</p> <p>Resolved: That governors agree to receive the report and acknowledge the information presented.</p>	
17.	<p>Any other business</p> <p>None.</p>	
18.	<p>Date and time of next meeting</p> <p>Wednesday 30 November 2022 at 4.00pm</p>	
19.	<p>Identification Confidential Items</p> <p>Resolved: That the following items are to remain confidential:</p> <ul style="list-style-type: none"> • Item 03 – Matters arising (restricted) • Item 07 – Forecast Partnership Activity 2022/23 	

	<ul style="list-style-type: none"> • Item 08 – HR Report • Item 09 – Human Resources Plan - 2021-22 Progress Report • Item 13 – Learner Recruitment and Funding Update • Item 14 – Bad Debt Provision and Annual Write Off of Bad Debts • Item 15 – Approval of Contracts and Planned Expenditure in Excess of 125k 	
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This meeting was adjourned to be reconvened on Tuesday 4 October 2022 at 10.00am at the STC to consider Item 12- Management Accounts and commentary

Venue: STC Conference Room 1 / TEAMS

Date: 4 October 2022

Time: 10.00am – 11.15am (reconvened)

Present: Colin Seccombe (in the Chair) (CSe)
Donya Urwin (TEAMS)
Malcolm Grady
Lindsey Whiterod

Apologies for absence: David Bavaird
Andy Walton

In Attendance: Jane Cuthbertson (Chief Operating Officer)
Neil Longstaff (Director of Governance)
Steve Chittenden (Head of Finance)

ITEM	ISSUES	ACTION
1.	<p>Apologies for Absence</p> <p>The Committee approved apologies for absence received from those identified above after having first considered the reasons for their absence.</p>	
2.	<p>Declarations of Interest</p> <p>The Chair reminded members to declare any conflicts of interest as they arose on the agenda.</p> <p>The members of the Committee were reminded of the standing declarations in respect of the roles held in Tyne Coast Academy Trust by LWh, MG, CSe and JC.</p>	
3.	<p>Management Accounts and commentary</p> <p>Confidential item</p>	
3.1	<p>2022/23 Financial Update</p> <p>Confidential item</p>	
4.	<p>Any other business</p> <p>None.</p>	
5.	<p>Identification Confidential Items</p> <p>Resolved: That the following items are to remain confidential:</p>	

	<ul style="list-style-type: none">• Item 03 – Management Accounts and commentary• Item 03.1 – 2022/23 Financial Update	
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Signed: **Date:**