

# BOSTON COLLEGE

## MINUTES OF THE MEETING OF THE FINANCE AND RESOURCES COMMITTEE HELD ON 7 OCTOBER 2019

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### 1. **PRESENT**

Peter Cropley, Jo Maher, Gerry Tawton, Ben Webb and Nick Worth.

Also in attendance: Janet Hemmant (Clerk to the Corporation), Rachael Baker (Director of Planning and Performance), Debbie Holland (Director of Finance) and Shari Setayesh (YMD Boon, for Property Strategy presentation only)

Apologies for absence were received from David Earnshaw

Attendance 83%

### 2. **APPOINTMENT OF CHAIR**

Having been duly nominated, Gerry Tawton was appointed as Chair of the committee for the 2019-20 academic year.

#### Gerry Tawton in the Chair

### 3. **PROPERTY STRATEGY**

Jo Maher introduced Shari Setayesh from YMD Boon who would be making a presentation on the potential development of a longer term strategy for the Rochford campus. The committee was asked to agree whether this work should be commissioned and how it would be approached. It was noted that investment recently had been on teaching but that there would be a need to prioritise across the College's property requirements.

The presentation outlined perceived priorities in dealing with the college's main estate in Boston and how steps could be taken to address these. Potential acquisitions and disposals were reviewed and consideration was given to how the phasing of any development might take place. It was identified that for some of the College's activities a joint venture approach might be appropriate.

The committee felt that a long term plan would help the College achieve coherent development and would also be supportive for future bidding opportunities. This would inform the production of the property strategy. The committee commended this approach and it was agreed that information should be presented to the Corporation and consideration given to the formation of the property sub-committee.

The committee noted that potential acquisitions were key to some developments and it was agreed that an approach should be made in respect of one potential acquisition to see if it could be firmed up. It was agreed that as part of the presentation to the Corporation specific approval for the committee's proposals should be sought. ●

### 4. **APPOINTMENT OF VICE-CHAIR**

Having been duly nominated, David Earnshaw was appointed as Vice-Chair of the committee for the 2019-20 academic year.

5. **ACTION LOG**

Members reviewed the committee's action log and noted that all of the items had been completed.

6. **MINUTES**

The minutes of the meeting held on 17 June 2019 were reviewed and approved.

Gerry Tawton asked for clarification of a note about teacher training staffing and Debbie Holland confirmed that staffing was currently being reviewed in this area.

7. **FINANCE**

Members received a report from the Director of Finance on a number of financial matters.

The committee noted that the unaudited outturn position of the College was an improvement on the original estimate and put the College in Outstanding financial health. The audit of the accounts is due to take place imminently and the finalised accounts will be presented to the next meeting of the committee. Nick Worth commented that it was very positive to see additional income coming in as reported in the documentation. Jo Maher advised the committee that it was extremely unlikely that Outstanding financial health could be achieved in 2019-20.

The committee reviewed the pensions results presented and it was noted that the pensions liability for LGPS has increased. Changes to the pensions liability has produced a loss in the overall income and expenditure account but this does not affect the calculation of financial health. The committee noted that the LGPS triennial valuation would take place in November and would determine contribution rates for the next 3 years.

8. **FUNDING DATA CONTROL AND COMPLIANCE**

Members received a report from the Director of Planning and Performance on a number of issues relating to the funding system.

Rachael Baker told the committee that performance against the AEB was within tolerance and was a significant improvement on the previous year. The College had secured an additional AEB allocation from Lincolnshire County Council. Performance on Apprenticeships was slightly below the budget.

The committee noted that 2019-20 position on AEB and Apprenticeships will be confirmed from the RO3 return. There are issues relating to the new ESFA portal which is delaying reports. The College is working on some reports it has generated but the complexities and lack of the full information from the ESFA could lead to some unfunded work being carried out. National concerns are being raised about the funding system and a number of contradictions within it and ESFA is very slow to get advice about any issues which arise. The required database is due to be provided by Christmas.

Rachael explained to the committee how the AEB procurement for sub-contracting had been carried out. It was noted that the sub-contractors for the College had been checked financially. This was particularly important given that contractors across the sector are struggling and some established providers are going out of business. The College is reducing its reliance on sub-contractors and only has four in 2019-20.

## **9. INFORMATION, COMMUNICATION AND TECHNOLOGY**

Members received a report from the Director of Planning and Performance on ICT.

The committee was advised that the ESFA had proposed a new set of requirements for ICT to be in place by 2020-21. Although this requirement had now been withdrawn it was clear that this would become a requirement in the longer term and will have cost implications for the College.

Rachael Baker explained a number of improvements which had been taking place in the Library service and in Management Information. The committee was also advised that there were planned changes to telecommunications. Changes to Library systems were to improve student access. Peter Cropley asked whether there was potential to switch completely from a paper based library, Jo Maher advised the committee that it was likely that the Library would evolve into a learning space.

The committee were pleased to note the developments which had taken place and that the areas had been selling redundant resources to fund the new initiatives.

Rachael advised the committee that new reports were being provided to staff and the quality of data was improving. The staff utilisation report was being developed and room usage was also being looked at.

Gerry Tawton asked about disaster planning and the committee was assured that a critical incident management plan was in place as well as a recovery plan.

## **10. PROPERTY**

Members received a report from the Director of Business Development which was presented in his absence by Jo Maher.

Members reviewed information presented on a proposal for the College to develop provision in Horncastle. It was noted that this matter was now in the public domain. The committee was concerned about the overall costs and about how long the College investment was committed for. It was agreed that the viability of this looked promising but that it was important to stay within the budget which had been established by the Corporation. The committee confirmed its support for this approach and asked the Principal to determine how long the commitment should be in place before a potential break should be provided for. ●

Information was provided on the Institute of Technology development and it was noted that agreements were to be signed later in the week.

An update was provided on the EMAT and DTLA developments. The committee was advised that the tenders for the DTLA development were likely to go out within the next few weeks. Architectural advice post-contract is to be provided by YMD Boon to provide independence of advice. Jo Maher advised the committee that the car park surface improvements which are required were proving problematic but that the College was taking steps to do whatever was possible at this point to achieve improvement.

## **11. PERFORMANCE MONITORING**

Members received a report from the Clerk to the Corporation on the committee performance monitoring.

The committee noted performance against the 2018-19 targets and considered targets to be proposed for 2019-20. After consideration it was agreed that these targets should be:

- 80% attendance
- Progress the following objectives:
  - i. Completion of the EMAT, DTLA and IoT developments
  - ii. Develop and implement a property strategy
  - iii. Resolution of the Skegness lease
  - iv. Ensure FE Commissioner recommendations on Financial reporting are fully complied with.
- Repeat the in-depth review of the College's budget which would also act as a CPD session for new Corporation members
- Monitor the College's cashflow position.

**12. NEXT MEETING**

It was noted that the next meeting of the committee would take place on 25 November 2019.