

BOSTON COLLEGE

MINUTES OF THE MEETING OF THE FINANCE AND RESOURCES COMMITTEE HELD ON 27 SEPTEMBER 2021

1. PRESENT

Gerry Tawton, Peter Cropley, Claire Foster, Kelly Harris and Nick Worth.

Also, in attendance: Janet Hemmant (Clerk to the Corporation), David Parnell (Governor), Debbie Holland (Vice Principal: Finance and Corporate Services), Charlotte Robinson (Head of Finance) and Robbie Wallis (Head of Ed Tech & IT – presentation only)

Attendance 83%

2. IT SERVICE AND CYBER SECURITY

Members received a presentation from the Head of Ed Tech and IT.

Robbie Wallis provided information about the staffing structure and IT support arrangements. A discussion took place about risks and remediations to secure the IT service. In response to a query from Gerry Tawton about satisfaction with the cyber security contractor, Robbie confirmed that there were still some improvements being discussed.

David Parnell asked about training for staff members. It was explained that training had been provided on cyber security and the government classification scheme. A discussion took place about individual responsibility and the possibility of mandatory training.

Gerry asked whether governors should have cyber security training. The possibility of a training session at a Corporation meeting or the CPD session is to be considered. JISC has offered to speak to board members about risk. ●

3. ELECTION OF CHAIR

Having been duly nominated and seconded, Gerry Tawton was elected as Chair of the committee for 2021-22.

Gerry Tawton in the Chair

4. ELECTION OF VICE-CHAIR

Having been duly nominated and seconded, David Earnshaw was elected as Vice-Chair of the committee for 2021-22.

5. ACTION LOG

Members reviewed progress made against items in the committee's action log.

Charlotte Robinson reported that a court date had been set for the end of October regarding the international debt. She also advised that there had been good feedback for the staff development provided on finance.

It was noted that there had been no response to date about the lease issue.

6. MINUTES

The Minutes of the meeting of the committee held on 14 June 2021 were reviewed and approved.

7. FINANCE

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

Charlotte Robinson reported that performance for 2020-21 had been better than forecast. The pension liability has reduced by approximately £600,000. There has also been more support than expected for COVID testing.

The committee noted for the future that EBITDA would still be monitored despite not being a requirement of the bank. The good practice guide has been updated and may have some impact on the presentation of accounts.

Gerry Tawton asked how AEB clawback offset would be dealt with. It was explained that this would be a post balance sheet adjustment since it was due to be confirmed in mid-November before the accounts are signed off in December. Peter Cropley asked if there were any other areas of concern in completing the accounts and it was confirmed that there were not.

In response to a query about enrolments, Claire Foster advised that numbers were surpassing last year. Assurance is being sought about AEB performance and new income streams are being looked at. The college is also looking to increase workforce flexibility. A discussion took place about competition from 6th forms.

8. FUNDING DATA CONTROL AND COMPLIANCE

Members received a report from the Vice Principal: Finance and Corporate Services.

A query was raised about dealing with underperforming subcontractors. The committee was advised that subcontractors would not be paid for underperformance and the risk to the college related to the element of funding not passed on to subcontractors. It was noted that there is only one subcontractor budgeted for 2021-22 at £99k so the risk is limited.

9. PROPERTY

Members received a report from the Vice Principal: Finance and Corporate Services on a number of property matters.

Debbie Holland advised members about progress being made on a number of projects. It was noted that no funding would be available in respect of the Mayflower project before March. Confirmation of approval of the land swap is required.

A discussion took place about match funding required for the Capital Transformation Fund bid. Match funding of £444,906 would be required in 2022-23 and a discussion took place about the business case for this investment and its affordability. The committee agreed to recommend approval of the match funding to the Corporation. ●

10. PERFORMANCE MONITORING

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

The committee noted performance against its 2020-21 targets and agreed to propose targets for 2021-22 to the Corporation as:

- 80% Attendance
- Maintain oversight of the Estates Strategy
- Work towards 'Outstanding' Financial Health
- Maintain oversight of and make recommendations regarding cyber security
- Development and implementation of an investment strategy to provide infrastructure which meets and exceeds expectations of a 21st century college

11. NEXT MEETING

Members noted that the next meeting of the committee would take place on 22 November 2021.