

Boston College

MINUTES OF THE MEETING OF THE FINANCE AND RESOURCES COMMITTEE HELD ON 31 JANUARY 2022

1. PRESENT

Gerry Tawton (Chair), Peter Cropley, Claire Foster, Kelly Harris and David Parnell.

Also in attendance: Janet Hemmant (Clerk to the Corporation), Debbie Holland (Vice Principal: Finance and Corporate Services), Charlotte Robinson (Head of Finance) and Robbie Wallis (Head of Ed Tech & IT – to item 4 only)

Attendance 83%

2. ACTION LOG

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

Members were advised of the latest position regarding the Italian debt.

3. MINUTES

The Minutes of the meeting of the committee held on 22 November 2021 were reviewed and approved.

4. IT AND INFORMATION SECURITY

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

Robbie Wallis advised members that the college had achieved ISO 27001 accreditation and that he was only aware of one other college with this accreditation. He explained that a group of staff is being trained as auditors. Members noted that international tensions raised the threat levels to IT systems and vulnerabilities are actively monitored. In response to queries from Peter Cropley and David Parnell, Robbie explained the reporting arrangements for security monitoring.

Some recommendations are being followed up from the IT Health Check prior to a further test being carried out. There will be follow up with staff if the numbers caught by phishing tests do not reduce after training.

It was noted that the JISC report on a cloud review was being finalised. A move to the cloud could reduce reliance on high level local skills.

Robbie Wallis left the meeting at this point

5. FINANCE

Members received a report from the Vice Principal: Finance and Corporate Services and the Head of Finance on the college's financial performance and KPIs

In reviewing the management accounts to 31st December 2021, it was noted that cash balances remained good. Costs continue to be closely monitored. Gerry Tawton pointed out that the data reflected a previous forecast and identified some lines which will vary. The Q2 forecast will be available for the next meeting. In response to a query from Peter Cropley, it was confirmed that the increase in debtors reflected differences in the timing of raising invoices

Debbie Holland proposed a set of financial KPIs, based on those suggested by the FE Commissioner, which were approved. Particular note was made of the increased targets for class sizes and cash balances.

A discussion took place about the issues which affected the percentage spend on pay. This is closely monitored as it is the college's largest cost. Claire Foster advised that maximising staff utilisation is key to this and that a modernised IT system could help with monitoring. She advised that an investment in HR software would be needed and, in response to a query from David Parnell, confirmed that this should have a relatively short payback period. The college is looking at costings for appropriate systems. ●

6. PROPERTY

Members received a report from the Vice Principal: Finance and Corporate Services on estates developments and capital funding bids.

It was noted that following resolution of some current issues, it is intended that an updated Estates Strategy will be brought to the March Corporation meeting.

7. FUNDING, DATA CONTROL AND COMPLIANCE

Members received a report from the Vice Principal: Finance and Corporate Services on funding, data control and compliance.

Members were advised of the position in different funding streams and noted that AEB is behind target although subcontracting is going well. Apprenticeships are growing and performing better than expected.

8. NEXT MEETING

Members noted that the next meeting of the committee would take place on 28 March 2022.