

Minutes of the meeting of the Virtual Finance and General purposes Committee held on Tuesday 26 March 2024 at 16:30.

Present

Richard Bevan	Committee Chair
Hermione Williams-Copp	External Governor
Gaynor Castle	External Governor

In Attendance

Jason Jones	Deputy Principal, Education and Learners.
Bill Blythe	Vice Principal Finance, Resources & Regional Affairs
Joanna Boardman	Director of Governance and Director of Executive Operations

1. **Apologies for Absence**

Apologies were received from Sean Mackney, Sheena Murphy-Collett, Melinda Stacey, Stephen Wells and Lewis Wilcox.

2. **Declaration of Interests**

No declarations of pecuniary or non-pecuniary interests were made in respect of the items on the agenda.

3. **Confidential Items**

No items were noted as confidential.

4. **Matters Arising**

No matters arising.

5. **Matters Brought Forward by the Chair**

The Chair of the board, noted that the college was in active working relationship with the Further Education Commission (FEC) now, which may provide context for the meeting and asked the Executive to give some background to the wider group.

It was confirmed that the college had been engaged with the FEC since last year and had entered voluntarily into the Active Support programme that they offer to colleges. As part of that programme the Board also applied for support in recruiting additional governors and was awarded a free process with PERIDOT.

As part of the programme the college has worked on reprofiling the loan for the Salix project and opted into the Curriculum Efficiency and Financial Sustainability Support (CEFSS) process for which the management action feedback discussion is this week.

Most recently the Board engaged with the regulators, FEC and the Department for Education and the Funding Agency for support following the resignation of the Principal.

Becky Edwards from the FEC has also met with the Deputy and Vice Principal to offer guidance and support and sense check around financial matters which has included:

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- Timing of Management Accounts
- Assurance on Higher Education planning
- How the income of the college is made up across all areas
- Target setting and how those are managed within the Business Planning Process
- Cashflow
- Budget Snapshots

6. Minutes and Actions

23FGP18/i

The minutes were approved and agreed to be an accurate record.

The minutes were approved for publication. It was noted that the action on the Closure of Sustain and Grow should go to the Board in July 2024.

7. Papers

7.1 To Receive the Month 9 Management Accounts

23FGP19

7.2 To recommend the Course Fee Policy

23FGP17

It was noted that the approval needed was to set the overarching fee policy and not the fees themselves line by line. The fee set was shared as one that would allow the college to operate commercially whilst remaining fair and equitable. As the college does not have a Teaching Excellence Framework (TEF) rating the maximum Higher Education fee available would be £9k which is where Petroc is setting its fee.

Course Fee Policy was approved.

7.3 To Note a Digital Incident

Verbal

A non-critical incident was shared with the board as it had interrupted the colleges service. New technology had been installed which then caused issues with the Wi-Fi systems causing them to fail. Where possible staff were asked to work from home and provide digital support to learners or revert to 'chalk and board' techniques.

The install was not able to be 'rolled back' and grateful thanks were noted towards Hewlett Packard (HP) who gave great assistance in resolving the issue, even though they were not to blame for the Failure in the EE install.

It was reported that since the intervention from HP all systems were working, however a 4-day outage had been recorded.

The Committee asked if a post incident review had occurred and could it be brought to the next meeting.

It was also asked what the impact on learners had been. The Executive shared that it had been significant in the style of teaching that the educators had had to employ with more manual methods and internal assessments being used.

It was noted that this section was the non-confidential part of the discussion and that the Staff Governor would be excused before Part 2.

The Vice Principal Finance spoke to a slide presentation clarifying the accounts details with the adverse and positive costs that had been responsible for the differences between the Month 3 accounts approval and now.

The presentation included future key points/risks which were presented as:

- Sensitivity in learner number forecasting
- Further Education delivery falling below 580 hours resulting in lost income.
- Application numbers and conversion to enrolment
- High Needs provision and appropriate funding
- Ensuring that bank covenants are not breached.
- Reworking of loan repayments with the DFE on SALIX

The committee asked what the position looked like for 2024/2025 to which it was confirmed that if the college took no management action and income remains as is then the college would see a deficit of £926k set against all management actions being achieved and reaching a £83k positive position. The turnover forecast for that year was shared as £28m with the deficit then sitting as circa 3.6%.

Land disposals were discussed with options and timings as well as restrictions and regulations. Although it was noted that capital income is normally restricted use and that under Managing Public Money any asset disposal must be used to pay down existing debt or used against future capital additions.

Staff Governor left the meeting.

See Confidential minutes

Meeting ended at 19.46

Action Plan

Action No	Action	Completion Date	Owner	Status
1	Present a selection of business planning scenarios to the next Strategic Review Committee	11 July 2023	Sean Mackney	Completed
2	Create Task and Finish Group	1 April 2024	Joanna Boardman	Completed
3	Present an update to the Sustain and Grow Programme to the next Strategic Review Committee	11 July 2023	Sean Mackney	Carry forward.
4	Present a post incident report on the Wi-Fi outage	Next meeting	Bill Blythe	
5	Changes to Health and Safety Reporting Requested	1 July 2024	Sheena Murphy-Collett	Not yet due

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The next meeting of the Finance and General Purposes Committee will be held on 26 June 2024