

GOVERNING BODY OF GODALMING COLLEGE

Minutes of the Finance and Estates Committee Virtual Meeting Monday, 23rd November 2020 at 4.30pm

Present:

Peter Aitken, Chair (PA)	Douglas Jack (DJ)	Justin Knight (JK)
Dawn Reves (DR)	Emma Young, Principal (ELY)	

In attendance:

Sarah Baudains, Finance Director (SB)	Oliver Boyd, SU Treasurer (OB)	Sharon Harmon, Clerk (SH)
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		Action
1	Apologies for Absence	
	None.	
2	Declarations of Interest	
	There were no declarations of interest for any items on the agenda.	
3	Minutes of the meeting held on Thursday 25th June 2020	
	The minutes of the last meeting of the Finance and Estates Committee on Thursday, 25th June 2020 were approved by the Committee as an accurate record.	
4	Matters Arising	
	<p>Item 11 – SB updated the Committee on the proposed staff voucher scheme. The voucher scheme was proposed to recognise the hard work and commitment of staff in relation to the Ofsted inspection and the exceptional circumstances of the COVID-19 pandemic. The Committee reiterated its support for this scheme in principle given the exceptional circumstance this academic year. However, the Committee again advised that any such voucher scheme should be dependent on available funds within the College budget and the understanding this was a one off gesture in recognition of the exceptional circumstances of the current academic year.</p> <p>Action: SB to update the committee at the next meeting with the final decision and costs in relation to the voucher scheme.</p>	SB
5	Report and Financial Statements to 31st August 2020	
	<p>The Committee reviewed the Report and Financial Statements to 31st August 2020.</p> <p>SB reported that the audit of the Report and Financial Statements had gone well. Feedback from the auditors, RSM, was very positive. There was just 1 minor recommendation on controls relating to the College's Procurement Procedures.</p> <p>The committee discussed the College's current procurement procedures. SB confirmed the Finance Handbook, including procurement procedures, is currently been updated and will be brought to the March Committee meeting for approval.</p> <p>The Committee had no further queries on the Annual Report and Financial Statements.</p>	

	<i>The Committee approved the Report and Financial Statements to 31st August 2020 for recommendation to the Full Board for approval.</i>	
6	Management Accounts to 31st October 2020	
	<p>The Committee reviewed the Management Accounts to 31st October 2020. SB noted that the original budget for 2020/21, which was set in July, will remain unchanged during the year. However, for Period 3 onwards, the management accounts will start to include an annual Forecast for the year which will reflect any known changes to the original budget as and when they materialise during the year.</p> <p>The Committee discussed expenditure in relation to the COVID-19 pandemic. SB provided the Committee with a detailed explanation of the costs involved to date.</p> <p>The Committee discussed funding and the future of the government grant in relation to the pension scheme contribution. The Committee agreed the 'raise the rate' campaign needs to continue to meet the challenges of continued underfunding of the sector.</p> <p>The Committee had no further questions.</p>	
7	Student Union Accounts for year ending 31st August 2020	
	<p>The Committee reviewed the Student Union Accounts for year ending 31st August 2020. The Committee noted a significant drop in revenue over 2019/20. OB explained the drop in revenue was due in part to changes in the way the NUS Cards scheme is administered and also because fund raising activities had been curtailed due to the COVID-19 pandemic.</p> <p>The Committee discussed SU charitable donations and how SU funds are used.</p> <p>The Committee had no further questions.</p> <p><i>The Committee approved the Student Union Accounts for the year ending 31st August 2020.</i></p>	
8	Estates Update	
	<p>CIF Bid SB reported that, following the successful CIF bid, the works to repair the Gill Building roof and windows had been carried out over the summer.</p> <p>SB advised the Committee the College is currently working on a CIF bid for this academic year. Again the bid will focus on roofing as there are other areas of the College campus that require roofing repair work.</p> <p>Campus SB notified the Committee that there had been a break-in at the College catering building. SB confirmed that nothing of value had been taken but there was damage caused to the window and door.</p> <p>Contracts SB updated the Committee on the tender process for both the Insurance and the Catering contracts. SB noted that the photocopying and printing contract will also be reviewed this academic year.</p>	

	<p>SB advised the Committee that the College was exploring the possibility of bringing the catering operation in house. The Committee discussed some of the issues to be considered with operating an in house catering facility. SB confirmed that if this option is deemed viable a full business case will be brought to the March Committee meeting for the Committee's consideration.</p> <p>COVID-19 ELY advised the Committee that the College had employed 2 temporary part time members of staff to help to remind students about social distancing and wearing face covering in communal areas.</p>	
9	F&E Committee Terms of Reference	
	<p>The Committee reviewed its Terms of Reference. It was noted that there are no proposed changes to the Terms of Reference since they were last reviewed in December 2019.</p> <p>The Committee discussed quorum at meetings and agreed the stipulated quorum was still appropriate and did not require updating.</p> <p>The Committee had no further queries on the Terms of Reference.</p> <p><i>The Committee approved the Terms of Reference for the F&E Committee for recommendation to the Full Board for approval.</i></p>	
10	AOB	
	None.	
11	Dates of future meetings	
	Monday, 8 th March 2021 at 4.30pm Thursday, 24 th June 2021 at 4.30pm	

The meeting closed at 6.00 pm.

Signed

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