



Godalming College Board of Trustees
Minutes of the Finance and Estates Committee Meeting
Held at Godalming College in the Board Room
Monday, 22nd November 2021 at 4.30pm

Present:

Justin Knight, Chair (JK)		
Nigel Roberts (NR)	Emma Young, Principal (ELY)	

In attendance:

Sarah Baudains, Finance Director (SB)	Grace McCarthy-Holland, SU Treasurer (GMH)	Ken Kehoe, Clerk (KK)
John Erasmus, Estates Manager (JE)		

		Action
	The committee appointed JK to chair the meeting.	
1	Apologies for Absence	
	There were apologies from Peter Aitken and Dawn Reves. These were accepted.	
2	Declarations of Interest	
	There were no declarations of interest for any items on the agenda.	
3	Estates Update	
	<p>The Estates Manager briefed the committee on the 5-year plan for the College estate. He explained that the focus of the work carried out over the summer and going forward was the older parts of the estate. For example, in the Art Block, fire compliant ceiling panels, new lighting and new storage had been provided over the summer, and around 7500 items had been PAT tested. The Trustees asked for confirmation that the College's insurance covered damaged caused by any student device that was plugged in.</p> <p>Action: JE/SB to confirm that College insurance covers damage caused by any student device that was plugged in.</p> <p>The next area to be looked at was the 900 building. The lighting was not good enough, the system was outdated, and the bulbs are expensive to replace. The cost of the work on the 900 building would be about £55k and it would take about a month to complete next summer. In response to Trustee questions, JE said that the work would save about £1k per annum in electricity usage plus the ongoing costs of repair.</p> <p>JE explained that storage continued to be an issue and that he, therefore, proposed to add 3 more storage units, similar to those outside the Art Block. They would be located near the netball courts. Trustees asked about the future of the Pavilion. JE confirmed that the additional storage should allow closure of the Pavilion. The future of the Pavilion would be set out in a future campus strategy that would come to the committee later in the year.</p> <p>ELY also outlined a possible option to convert the existing boardroom into a new classroom. There is also the potential to create a new boardroom in the existing staff workroom, which isn't well used, especially now all staff have their own personal device to use. It is important that there is still an additional staff workroom facility and an alternative area has been identified should the plan proceed following consultation with staff.</p>	JE/ SB

	<p>JE briefed that another priority was the entrance to the student car park. It was narrow and such a bottleneck that it had to be staffed at busy times. JE estimated that 150 to 200 parents a day dropped their child off at the College. His plan was to widen the entrance by about 1m. Staff would still be deployed at busy times, but the flow would be more manageable.</p> <p>Turning to the staff car park, JE set out plans to install 2 electric car charging points. The groundworks necessary would allow some increase in capacity over time. In response to Trustee questions, JE explained that the user would pay for any electricity and SB noted that the College could look at allowing access to the charging points out of hours, but this would need to consider other factors such as security of the site. JE also confirmed that electricity charging points could be installed in the student car park.</p> <p>JE also planned to replace the canopies in the Piazza.</p> <p><u>CIF Bids</u></p> <p>JE explained that College had made two CIF bids last year: one for the Art Block windows and one for the flat roof on the main building. The latter bid had been successful, and, after a delayed start, the work would be completed by Christmas.</p> <p>JE was intending, this year, to re-submit the CIF bid for the art block windows, with improvements, to increase its score. He would also like to submit a second CIF bid for the roofing of the 900 building, if he had the time. Each bid took about 40 hours of work.</p> <p>The committee thanked JE for his work on the CIF bids and noted that the College had done well securing 3 bids in a row.</p> <p><u>Water Leaks</u></p> <p>JE briefed that the previously identified water leak in the Main Building had now been located and fixed. Since the date of fixing the leak, JE confirmed he had 12 weeks to submit a request to the water board for a refund for the wasted water over the past few years as a result of the leak. This is in progress.</p> <p><u>Health and Safety</u></p> <p>The Committee thanked JE for his report.</p>	
4	Minutes of the meeting held on Monday, 24th June 2021	
	<p>The minutes of the last meeting of the Finance and Estates Committee held on 24th June 2021 were approved by the Committee as an accurate record, albeit with two typographical errors.</p> <p>Action: Clerk to amend the minutes to correct typographical errors.</p>	Clerk
5	Matters Arising	
	<p>Item 9 – SB to present a summary health and safety incident report to the committee in the summer term. <u>The Committee asked that it be informed immediately if there was any incident that had to be reported to the HSE.</u></p> <p>Action: SB to report any HSE level incidents to the committee immediately.</p> <p>Item 11 – Clerk to circulate a link to the Academy Trust Handbook 2021 to the Full Board of Trustees. <u>The previous Clerk had done this on 28 June 2021.</u></p>	SB

6	Report and Financial Statements to 31st August 2021	
	<p>SB briefed the committee that the Audit Findings Report had been clean.</p> <p>The Committee had no further questions.</p>	
7	Management Accounts to 31st October and 3 Year Plan	
	<p>The Committee reviewed the Management Accounts to 31st October 2021.</p> <p>SB highlighted that the forecast net position for the year was £140k overspend, down from £335k overspend in the original budget. This reflected a reduction in payroll costs of about £200k versus expectations, in light of recruitment and greater knowledge of expected pay rises. SB was also now expecting a profit contribution of about £60k from the new in-house catering operation. As a result of the new catering operation the College now had £12k of stock on its balance sheet.</p> <p>The committee congratulated SB on the success of the catering operation. There were no further questions.</p> <p>Turning to the 3-year plan, SB noted that the plan, approved by the Board in July, had been updated. While the updated plan assumed lower pay % increases, the forecast had also been updated to reflect income based on the student numbers enrolled.</p> <p>Forecast funding for 2022/23 was revised down slightly and the projections for future years also revised to reflect this. The plan would be updated again for the Committee's March meeting, to reflect the latest data in terms of applications for September 2022.</p> <p>The committee thanked SB for her briefing.</p>	
8	Student Union Accounts for the year ending 31st August 2021	
	<p>The Student Union Vice-President presented the accounts to the committee.</p> <p>The committee approved the accounts.</p>	
9	Treasury Management	
	<p>The committee discussed the best way in which to secure greater returns for its cash holdings. Trustees noted the expense of holding government bonds. The committee agreed that it should return to the issue at its next meeting with the funds maturing in December and January being rolled over.</p>	
10	Governance SAT: F&E Objectives	
	<p>The Committee considered its objectives for the coming year and agreed that they should focus on:</p> <ul style="list-style-type: none"> • The development of a campus strategy. • The development of a sustainability strategy. • Training the Full Board on finance, possibly through the Trustee Annual conference. <p>Action: ELY to draft text for committee SAR.</p>	ELY

11	F&E Committee Terms of Reference	
	The Committee agreed that Terms of Reference should be amended to make specific reference to IT. The Committee would also welcome a briefing by the IT Director.	
	Action: Clerk to add "IT" to paragraph 2.11 of the Terms of Reference.	Clerk
	Action: Clerk to invite IT Director to brief Committee at a future meeting.	Clerk
12	LINK Trustees	
	The Committee reviewed the paper of the Chair of the Board of Trustees regarding the use of LINK Trustees. The Committee were content, subject to the Chair of Finance and Estates continuing to play a role in finance monitoring.	
13	AOB	
	There was no other business.	
14	Date of the next meeting	
	The next meeting would take place on Monday 7 th March 2022 at 4.30pm.	

The meeting closed at 6.05 pm.

Signed

Date.....