

**THE CORNWALL COLLEGE GROUP
FINANCE AND RESOURCES COMMITTEE**

**Minutes of the meeting of the Finance and Resources Committee
Held at 4.00 pm on 20 June 2018 at CC St Austell**

Present	Peter Child	PC	Chair
<i>To minute 5.2</i>	Raoul Humphreys	RH	Principal and Chief Executive
	Thelma Sorensen	TS	
<i>To minute 4.2.3</i>	Colin Stratton	CS	
	Geoff Warring	GW	
Apologies	Karen Burrows	KB	
	Ian Tunbridge	IT	
In Attendance	Alison Phillips	AMP	Corporation Secretary
	Michael Collins	MC	Director of Finance and Resources
	Sally Foard	SF	Group Director Development
<i>To minute 4.2</i>	Malcolm Palin	MP	Corporate Estates Manager

1. WELCOME

The Chair welcomed colleagues to the meeting and explained that this would be his last meeting as committee chair and Colin Stratton's last meeting before his retirement from the Board in October 2018.

Apologies were received.

1.1 Declaration of interests

No additional interests, to those already disclosed, were declared.

2. MINUTES

2.1 Minutes of the Finance and Resources Committee meeting held on 25 April 2018

The minutes of the meeting, as circulated, were agreed as a correct record and signed by the Chair.

2.2 Confidential minutes of the Finance and Resources Committee meeting held on 25 April 2018

The confidential minutes of the meeting, as circulated, were agreed as a correct record and signed by the Chair.

3. MATTERS ARISING FROM THE MINUTES

3.1 Health and Safety Annual Report (minute 3.1)

The Chair reported that he had attended the Corporate Health and Safety Committee meeting on 17 May 2018. He had been impressed by the enthusiasm and commitment of the members but significant progress was frustrated by the financial situation. Karen Burrows had been invited to attend the Corporate Health and Safety Committee meetings in the 2018/19 academic year.

3.2 Future Farm (Minute 3.5)

Thelma Sorensen had met with Malcolm Palin and discussed the estates strategy.

3.3 FE Tuition Fees for 2018/19 (Minute 4.2.4)

The proposed fees had been presented to and agreed by the Board at its meeting on 9 May 2018.

3.4 Travel and Subsistence (Minute 4.2.5)

Approved minutes

The proposed allowances had been updated, as discussed at the last meeting, recommended to and approved by the Board at its meeting on 9 May 2018.

3.5 Lease Matters (Confidential minute 4.1.2)

Value for money on the Green Build Hub lease had been verified and the lease had been recommended to and agreed by the Board at its meeting on 9 May 2018.

4. FOR REVIEW AND PRESENTATION TO THE BOARD

4.1 Estates and Property Matters

4.1.1 Property Matters – Confidential

This was dealt with as a confidential matter, in accordance with the Corporation's policy on confidentiality, and recorded in the confidential minutes.

4.1.2 Lease Matters – Confidential

This was dealt with as a confidential matter, in accordance with the Corporation's policy on confidentiality, and recorded in the confidential minutes.

4.2 Finance Matters

4.2.1 Financial Update (including Management Accounts, Cashflow, Debtors and Creditors and Forecast at April 2018) – Confidential

This was dealt with as a confidential matter, in accordance with the Corporation's policy on confidentiality, and recorded in the confidential minutes.

4.2.2 Fresh Start Restructuring Fund Application – Confidential

This was dealt with as a confidential matter, in accordance with the Corporation's policy on confidentiality, and recorded in the confidential minutes.

During this discussion Colin Stratton left the meeting.

4.2.3 Budget Planning for 2018/19 – Confidential

This was dealt with as a confidential matter, in accordance with the Corporation's policy on confidentiality, and recorded in the confidential minutes.

4.2.4 Three year financial plan – confidential

The three year plan would be updated as appropriate and shared with the Board.

4.2.5 CCMS Business Plan 2018/19

The Chair reported that the company board had met and considered the business plan for 2018/19. The company had performed extremely well during 2017/18, and anticipated a good year in 2018/19. The proposal was to invest in its people in the coming year. The plan had been discussed thoroughly by the company board and approved in principle subject to the preparation of a three year forecast to demonstrate the impact of the investment proposed. Following a brief discussion the committee noted the report.

4.3 Committee Terms of Reference

The report was received and discussed. The committee agreed to recommend the revised terms of reference to the Board for approval subject to the removal of the word 'physical' so that the committee's Purpose section read:

The committee's purpose is to support the Board in securing the solvency of the Group, effective and efficient use of resources, strong financial performance and the delivery of high quality resources for its learners and staff.

Following this discussion Raoul Humphreys left the meeting.

5. DELEGATED MATTERS FOR DECISION BY, OR INFORMATION OF, THE COMMITTEE

5.1 Financial approvals

The report was received and noted.

The committee approved the following orders over £25,000 and below £100,000 excluding VAT

Supplier	Description	Amount
Cornwall Council	Subsidised transport services for learners	£84,900
Dartington Hall Trust	RBS annual conference	£32,000

The committee noted that the Dartington Hall contract had not been tendered by the College because this was dictated by the project funder.

The committee agreed to write off two college debts totalling £2,040.45 and noted that no CCMS debts had been written off since the last meeting.

5.2 CCMS (2000) Limited – Confidential

The confidential report was received and the committee commended the very positive performance.

5.3 Legal expenses

The report detailing legal expenses incurred by the College between 1 August 2017 and 31 May 2018 was received, discussed and noted.

6. DATES AND TIME OF NEXT MEETINGS

28 November 2018 at 9.00 am

20 March 2019 at 9.00 am

24 June 2019 at 9.00 am

These meetings would be held at CC St Austell