

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

**Minutes of the meeting of the Finance and Resources Committee
Held at 9.00 am on 27 November 2019 at CC St Austell**

Present	Karen Burrows	KB	Chair
	Peter Child	PC	
	Patrick Newberry	PN	
	Ian Tunbridge	IT	
	Geoff Warring	GW	
Apologies	* John Evans	JE	Principal and Chief Executive
	* Thelma Sorensen	TS	
In Attendance	Alison Phillips	AMP	Corporation Secretary
	Michael Collins	MC	Director of Finance and Resources
	Rob Insall	RI	Transaction Unit Programme Director
	<i>To minute 4.2</i> Malcolm Palin	MP	Corporate Estates Manager
	~ Jessamie Thomas	JAT	Deputy Corporation Secretary

*number of consecutive meetings for which apologies for absence have been given.

~ denotes minute-taker

I. WELCOME

The Chair welcomed colleagues to the meeting. She particularly welcomed co-opted member Patrick Newberry, who had re-joined the Board and this committee.

The Chair reminded colleagues that a joint meeting with the Audit and Risk Committee, to consider the external auditor's report and financial statements for the year ended 31 July 2019, would follow this meeting.

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 24 June 2019

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 24 June 2019

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
Financial Procedures (Minute 4.2.5)**

The Foreign Travel and Travel and Subsistence Policy and the Counter-Fraud Policy were approved by the Board on 10 July 2019.

4. FOR REVIEW AND PRESENTATION TO THE BOARD

4.1 Estates and Property Matters

Approved minutes

- 4.1.1 Property Strategy Progress Update – 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 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.
- 4.1.3 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 October 2019) – 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 ESFA Health Assessment 2018/19 and 2019/20
A letter from the ESFA to the Principal confirming the assessment of the College’s health for 2018/19 and 2019/20 had been received and circulated by email to Governors. The assessment was as previously advised: the College remains in ‘formal intervention’ due to the 2018/19 ‘requires improvement’ financial health assessment and the on-going requirement for Restructuring Facility grant payments.
The Executive Director of Finance and Resources, Michael Collins, reiterated that, while the debt write-off had put the College in a favourable position, going forward the priority must continue to be the generation of income and profitability. Monthly monitoring by the ESFA would continue. The committee noted the position.
- 4.2.3 Updates to Financial Regulations
The report was received and considered. The committee noted the proposed changes and agreed to recommend the revised Financial Regulations to the Board, for approval. AMP

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

5.1 Financial approvals

The report was received and considered.

- Following discussion of specific orders the committee agreed to approve the following orders over £25,000 and below £100,000:

Supplier	Description	Amount
Air Plants Dust Extraction Ltd	Dust extraction equipment	£41,643.98 incl VAT
AoC South West	AoC Membership 2019/20	£47,000 no VAT
Advanced Business Solutions	Annual maintenance Pro Suite	£80,172.20 incl VAT
Cornwall Council	Transport services	£44,700 no VAT
C J Arenas	Resurfacing works Duchy Stoke	£54,000 incl VAT
Crylla Valley Cottages (St Mellion)	Accommodation for golf students, and repairs	£66,000 no VAT
Roche Audio Visual	HD Projectors including cabling	£64,368.78 incl VAT
The Golf College	Teaching services at Linfield Golf Club	£43,750 no VAT
PricewaterhouseCoopers	Audit Services	£50,098 incl VAT
Smallridge Bros Limited	Rental of tractors	£70,188 incl VAT

Lantra Awards Limited	Equine, horticulture and stockperson EPA fees	£79,325 incl VAT
CDW Limited	Transaction Unit Restructuring Facility	£36,000 incl VAT
St Mellion International	Golf Club - student access	£36,550 no VAT
Advanced Business Solutions	Upgrade Open Accounts	£31,878 incl VAT

In addition the committee agreed to recommend the following orders over £100,000 to the Board for approval:

Circle IT Solutions Ltd	LAN/WiFi infrastructure	£813,600 incl VAT
Phoenix Software Ltd	Annual Microsoft maintenance	£102,590.25 incl VAT
Brady Construction Ltd	Commencement of Future Farm construction	£468,541.20 incl VAT
Dell Computer Corporation	Computer workstations	£267,300 incl VAT
Dell Computer Corporation	VDi equipment supply	£956,424.95 incl VAT

- The committee approved the following asset disposals over £10,000:

<u>Asset Ref</u>	<u>Description</u>	<u>Purchase Cost £</u>	<u>Purchase Date</u>	<u>NBV £</u>	<u>Sale Proceeds £</u>
5704	Claas Scorpion 6030 telehandler	51,500	07/01/2013	0	23,000 + VAT
4386	New Holland TL90A Tractor reg. WK54 AHE	21,443.75	02/02/2006	0	13,950 + VAT
3403	McCormick CX90 Loader Tractor reg. YP52 CXV	20,445	24/03/2004	0	10,500 + VAT
6297	Claas 385 Round Baler	50,830	31/07/2015	0	14,600 + VAT
6553	John Deere Gator reg. WA67 APX	13,100	29/09/2017	7860.08	8,500 + VAT
N/A	Massey Ferguson 5445 Tractor	30,000 (approx)	Unknown	0	13,000 + VAT
N/A	CAT 360 Excavator	47,000 (approx)	19/08/2009	0	19,000 + VAT

- The committee noted that there had been no College debt write offs since the last committee meeting.
No new Concorde debtor write offs had been brought to the College's attention.
Period write offs were noted and discussed.
- The committee noted that there had been no overseas trips for Senior Post Holders booked since the last committee meeting of 24 June 2019.
- Explicit delegation to procure new equipment by Finance Lease – the proposal to enter into finance leases with JCB to purchase a JCB excavator and a JCB dumper, with a 5 year value of £66,529 and £30,332 respectively, was discussed and approved by the committee.

6. DATES AND TIME OF NEXT MEETINGS

11 March 2020 at 9.00 am

24 June 2020 at 9.00 am

These meetings would be held at CC St Austell

This meeting was followed by a joint meeting with the Audit and Risk Committee to consider the College's Annual Accounts.