



# TRURO AND PENWITH COLLEGE CORPORATION



## Finance and General Purposes Committee

**Minutes** of the Finance and General Purposes Committee held on Tuesday 25 January 2022 at Truro College

Members Present: Mr J Burnett, Mr P Callen, Mr D Collins, Mr M Cooper, Sir Robert Owen (left after 22/07), Ms K Prosser, Mr M Tucker (Principal) and Mr A Young (Chair)

Also Present: Ms J Cashmore (Director of Operations – left after 22/07), Mr S Cryer (Finance Director), Ms L Langdon (Head of Finance) and Mrs A Winter (Clerk to the Corporation)

Item	Discussion/Decision	Action
22/01	<p><b>Minutes</b></p> <p>The minutes of the meeting held on 16 November 2021 were <b>APPROVED</b> as a correct record.</p>	
22/02	<p><b>Matters Arising</b></p> <p>All matters arising would be covered elsewhere on the agenda</p>	
22/03	<p><b>Management Accounts and Revised Budget for 2021/22</b></p> <p>This confidential item is separately minuted.</p>	
22/04	<p><b>Cashflow Projections</b></p> <p>This confidential item is separately minuted.</p>	
22/05	<p><b>Review of Financial Performance Indicators and Objectives</b></p> <p>This confidential item is separately minuted.</p>	
22/06	<p><b>Review of Investments and Working Capital</b></p> <p>This confidential item is separately minuted.</p>	
22/07	<p><b>Outcome of Annual Curriculum Costing Review</b></p> <p>The Committee considered the outcome of the curriculum costing review conducted in Autumn 2021, assessing the income and delivery costs for each curriculum area.</p> <p>A spreadsheet summarising the percentage contributed towards College overheads was discussed and the reasons for variations across curriculum areas was explained. In general, areas with larger class sizes were more financially efficient whereas areas with higher delivery costs (eg. engineering, science), apprentices and smaller classes made a lower contribution.</p>	

	<p>Governors noted that the average contribution to overheads for the Truro campus compared favourably with the sector benchmark of 50%, but lower financial efficiency was achieved at Penwith, largely due to smaller class sizes. The contribution varied from 18% to 56% across the College's diverse range of curriculum areas.</p> <p>In response to questions about reviewing the financial efficiency of support areas, the difficulties of assessing and benchmarking non-teaching activities were outlined. It was agreed that a mechanism for monitoring efficiency in support areas would be considered.</p> <p>The Committee welcomed the introduction of the annual review process which provided useful data to inform decision making and helped to raise awareness of costs and efficiencies within each area. Members noted that the process had resulted in a range of proposed efficiency savings which would have minimal impact on the student experience to be reviewed by TLA Committee and F&amp;GP Committee in March.</p>	Director of Finance to consider
22/08	<p><b>19+ Tuition Fees 2022/23</b></p> <p>This confidential item is separately minuted.</p>	
22/09	<p><b>Higher Education Tuition Fees and Bursaries 2023/24</b></p> <p>This confidential item is separately minuted.</p>	
22/10	<p><b>Review of Transport Policy for 2022/23</b></p> <p>The Committee received a review of the new transport arrangements introduced in 2021/22 for students to use the public bus network rather than bespoke services commissioned by the College. An assessment of the costings, subsidy and benefits to students was provided.</p> <p>Governors noted that around two thirds of students used buses to attend College and of these 39% received a full bursary and paid £50 or less for the annual bus pass. Increases in the College's allocation of Learner Support Funds would be phased in over coming years enabling the College's substantial subsidy towards transport to be reduced whilst maintaining bursary support. Also, Cornwall Council's 'Low Fares Bus Pilot' was due to commence in April 2022 which could benefit students.</p> <p>Negotiations over interoperability of bus tickets between First Kernow, Plymouth City Bus and Cornwall County Council had been taking place to enable passengers to use different networks without additional charge. Truro and Penwith bus pass holders were initially excluded from these arrangements but the College had raised this issue and it was hoped that students would be included from 2022/23.</p> <p>Members questioned the proportion of students that qualified for the full bursary and noted that that assessment of household income was conducted by the College and depended on the provision of accurate information from applicants.</p> <p>Following discussion, the Committee <b>CONFIRMED</b> support for the 2022/23 arrangements.</p>	

22/11	<p><b>Premises Matters</b></p> <p>The Principal reported:</p> <ul style="list-style-type: none"> <li>• <u>Green Skills Centre (Valency)</u> – as part of a successful joint bid to the Skills Accelerator Fund with The Cornwall College Group, electric vehicle laboratories were being set up. Truro and Penwith College was the lead institution for the £3m joint initiative.</li> <li>• <u>STEM and Health Skills Centre (Ottery)</u> – a meeting with the Midas Regional Director was due to take place the following day to discuss concerns with progress. A further extension to the 31 March deadline for the use of the Growth Fund was being sought from the LEP. The College was pro-actively managing the situation and governors would be informed and consulted on developments.</li> </ul>							
22/12	<p><b>Dates of Meetings in 2022/23</b></p> <p>The dates of meetings in 2022/23 were <b>CONFIRMED</b> as follows:</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">Tuesday 11 October 2022</td> <td style="width: 50%;">Tuesday 14 March 2023</td> </tr> <tr> <td>Tuesday 15 November 2022</td> <td>Tuesday 7 June 2023</td> </tr> <tr> <td>Tuesday 24 January 2023</td> <td></td> </tr> </table>	Tuesday 11 October 2022	Tuesday 14 March 2023	Tuesday 15 November 2022	Tuesday 7 June 2023	Tuesday 24 January 2023		ALL to note
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22/13	<p><b>Any Other Business</b></p> <p>The Committee <b>NOTED</b> the decision to increase Nursery fees by 6% from 1 April 2022 which would cover increases in the National Minimum Wage.</p>							
22/14	<p><b>Date of Next Meeting</b></p> <p>The Committee would next meet at 5.00pm on 22 March 2022.</p>	All to note						