

## Finance and General Purposes Committee

Minutes of the Finance and General Purposes Committee held on  
Tuesday 28 January 2025 Truro College in person and on MS Teams

Members: Peter Cox (Committee Chair), Katie Ashworth, David Collins, Kay Penney, Robert Townsend, Martin Tucker (Principal) and Ramon Van de Velde.

Also Present: Lisa Briscoe (Director of Student Experience), Adele Bull (Director of Curriculum Development), Jane Cashmore (Director of Operations), Lucy Langdon (Chief Finance Officer), Lucy Maggs (Director of Quality), Hayley McKinstry (Director of Business Partnerships and Apprenticeships), Vicky Pearson (Director of Teaching and Learning) and Wendy Randle (Head of Governance). Steve Burgess, HR Consultant for items 7&8.

Item	Discussion/Decision	Action
1	<b>Apologies and declaration of interests</b> The full Committee were present and there were no additional declarations of interest to those contained on the register of interests.	
2	<b>Minutes</b> The minutes and confidential minutes of the meetings held below were approved as an accurate record. <ul style="list-style-type: none"> <li>Committee meeting 12 November 2024</li> <li>Special Committee meeting 28 November 2024</li> <li>Special Committee meeting 7 January 2025</li> </ul>	
3	<b>Matters Arising</b> The Committee reviewed the matters arising report, noting updates had not been provided against all actions as these had only just been included; where actions are not covered during the meeting, completion dates will be added to the report.	WR/LL
4	<b>Progress against Strategic Objectives 1,2 &amp;3</b> The Committee received the paper noting progress against the objectives would be considered throughout the meeting. The Principal highlighted that the College have received a positive number of student applications in comparison to last year whilst there is no improvement within in HE student numbers. A Governor noted the need to reflect on student numbers, specifically within HE to understand the College's position, will be considered by the HE task and finish group. It was understood that by April there would be greater certainty with student numbers.	AB/WR
5	<b>Risks related to the F&amp;GP Committee</b> The Committee received the paper noting the main risk remains within income and expenditure, with no actions/ results impacting in these areas. It was reported that there could be an increased risk linked to the buses contract, further information will be shared once known.	LL
6	<b>December Management Accounts</b> The Committee received the paper. In response to a Governor's question on whether there was anything new to report which changes the view on the current projected deficit outturn for 2024/25, it was confirmed that the anticipated position was no better or worse. It was noted that the balance sheet includes figures for December 23 to enable comparison to the previous year's performance.	

<b>7</b>	<b>Financial efficiencies</b> Detail contained in the confidential minutes.	
<b>8</b>	<b>Revised budget 2024/25 and 2025/26 to include capital budgets</b> Detail contained in the confidential minutes.	
<b>9</b>	<b>Cashflow</b> Detail contained in the confidential minutes.	
<b>10</b>	<b>Review of Financial Pls and Objectives</b> The Committee received the papers noting that the objectives will be contained in the annual financial statements. The Committee approved the proposals.  A discussion took place on the ESFA financial health grading of Requires Improvement and the impact of achieving a surplus budget on the EBITDA. It was noted that even with all assets and the funds from the Investment Fund, the College is still graded as Requires Improvement.	
<b>11</b>	<b>Tuition Fees</b> <b>19+ Tuition Fees for 2025/26</b> <b>HE Tuition Fees and bursaries for 2025/26</b> The Committee received the paper. Two changes are proposed; a small increase to the HE fees, in line with government changes, and an uplift to the HND and HNC fees to ensure consistency with other providers.  The CFO and Director of Business Partnerships and Apprenticeships will review the adult costs.  The Committee agreed to recommend to Board the approval of the 19+ Tuition Fees and HE Tuition Fees and bursaries for 25/26.	LL/HM  PC
<b>12</b>	<b>People matters</b>	
<b>12.1</b>	<b>People Strategy</b> Governors received the paper and noted the outcomes of the strategic planning task and finish group could impact the people strategy. Governors were thanked for their time on the task and finish group.	AB
<b>12.2</b>	<b>Ofsted Staff survey outcomes</b> It was reported that Ofsted had received a good response rate to the staff survey with the outcomes complimentary of the College in comparison to other colleges. The outcomes will be circulated after the meeting.	AB
<b>13</b>	<b>Premises Matters</b>	
<b>13.1</b>	<b>Estates Strategy</b> In response to a Governor's question on planned preventative maintenance, this will be incorporated into the Estates Strategy; a draft Estates Strategy will be prepared for the March meeting.	MT
<b>13.2</b>	<b>Premises update and Haven House</b>	
<b>13.3</b>	Haven House sale is progressing well.	
<b>14</b>	<b>Committee name change</b> The Committee noted the outcome of the survey, and agreed Committee will change its name to Finance, Infrastructure and People (FIP).	

15	<p><b>Any other business</b></p> <p>A query was raised on high needs and the Committee noted the need to ensure a strategic conversation on the High Needs offer.</p>	WR/MT
16	<p><b>Date of Next Meeting</b></p> <p>Wed 12 March 2025 Tues 10 June 2025 All meetings in Valency, Truro campus at 4pm unless otherwise stated</p> <p>The Committee acknowledged that a further Special Meeting might be called prior to 12/03 if needed, to review the progress being made.</p>	