



TRURO AND PENWITH COLLEGE CORPORATION



Finance and General Purposes Committee

Minutes of the Finance and General Purposes Committee held on Tuesday 26 January 2021 via teams.

Members Present: Mr P Callen, Mr D Collins, Mr M Cooper, Sir Robert Owen, Ms K Prosser and Mr A Young (Chair)

Also Present: Mrs L Bradley (Director of Quality), Ms J Cashmore (Director of Operations), Mr S Cryer (Finance Director), Mr D Haughton (Finance Officer), Ms L Maggs (Director of Operations, Penwith College), Mrs C Mewton (Director of Studies), Mrs Vicky Pearson (Director of Teaching and Learning) and Mrs A Winter (Clerk to the Corporation)

Apologies: Mr M Tucker (Principal)
Also, Mr A Stittle (Director of Partnerships)

Item	Discussion/Decision	Action
21/01	<p>Minutes</p> <p>The minutes of the meeting held on 17 November 2020 were APPROVED as a correct record.</p>	
21/02	<p>Matters Arising</p> <p>02.01 Stadium (Minute 20/41.01)</p> <p>Governors noted there had been little progress since the last meeting.</p> <p>02.02 Land at Callywith (20/41.02)</p> <p>The legal processes for the sale of a strip of land were being completed.</p> <p>02.03 T Level Funding Bid (Minute 20/04.04)</p> <p>The College's bid for additional T Level funding had been successful, providing a grant of £800k towards the implementation of science, engineering and construction (with matched funding from the College).</p> <p>02.04 Cost Centre Report: College Nursery (Minute 20/41.05)</p> <p>As the Nursery cost centre was not substantial and there was no particular reason for specific monitoring, the Committee AGREED to advise the Corporation that it was unnecessary for this cost centre to be separately reviewed.</p> <p>02.05 Valency – SW Institute of Technology (Minute 20/41.06)</p> <p>There had been a slight delay with the building work due to Covid and a short extension to the handover date had been granted.</p>	To advise the Corporation

	<p>02.06 ESFA Capital Grant (Minute 20/41.07)</p> <p>In view of difficulties due to the pandemic, the ESFA had extended the deadline for use of the £1.28m grant from March to 30 September 2021, enabling projects to be undertaken over the summer.</p> <p>02.07 Music Tuition (Minute 20/41.08)</p> <p>A framework for the provision of music tuition had been established and Governors had been fully briefed on the curriculum costing process. The outcome of the annual review would in future be reported to both the Teaching, Learning & Assessment and Finance & General Purposes Committees.</p> <p>02.08 Review of Investment Policy (Minute 20/47)</p> <p>A discussion on investment objectives and risk appetite would take place at the Corporation meeting on 31 March 2021.</p>	
21/03	<p>Management Accounts and Revised Budget for 2020/21</p> <p>This confidential item is separately minuted.</p>	
21/04	<p>Cashflow Projections</p> <p>This confidential item is separately minuted.</p>	
21/05	<p>Financial Performance Indicators and Objectives</p> <p>The Committee received a paper explaining the ESFA methodology and the financial objectives necessary to retain a financial health category of 'outstanding'. The grading was based on an assessment of three key factors: solvency, performance and borrowing (although investments were not taken into consideration).</p> <p>The figures submitted by the College for 2020 and projections for 2021 had both produced a self-assessed financial health grade of Outstanding.</p> <p>The Committee AGREED to retain the existing financial objectives and to review the objectives in June when the draft budget for 2021/22 would be considered.</p>	
21/06	<p>19+ Tuition Fees 2021/22</p> <p>The Committee received and considered a paper explaining the 19+ tuition fees, based on the credit values set out in the Regulated Qualifications Framework which determined national fee rates.</p> <p>Governors noted that although some courses were externally funded, most 19+ courses were supported by loans and others (such as part time, recreational courses and professional business qualifications) were charged at full cost and delivered on a breakeven basis.</p> <p>The Committee noted a declining trend in adult participation in recent years with a further fall in enrolments this year due to the pandemic.</p> <p>Following discussion and clarification the Committee APPROVED the proposed 19+ tuition fee structure for 2021/22 which would remain at existing levels and allow the Principal to agree variations, to reflect specific cost issues or market pressures.</p>	

21/07	<p>HE Tuition Fees and Bursaries for 2022/23</p> <p>Governors considered a proposal to maintain the fee and bursary levels at the current rates of £8,225 for Foundation degrees and £9,250 for the final top-up year (the maximum permitted).</p> <p>Bursary awards for full-time students ranged from the highest award of £720 (where household income was below £25k) to £320 and a bursary of £225 was available for part-time students.</p> <p>Following consideration, the Committee APPROVED HE tuition fees and bursary at current levels for 2022/23.</p>	
21/08	<p>Transport Tender Update and Review of Transport Policy</p> <p>08.01 Tender Update</p> <p>The Committee noted that a joint tender process with Callywith College to secure transport services from 2021/22 onwards had been undertaken by an external procurement specialist. Each College was able to make a separate decision on bus provider. Tenders had been evaluated and meetings with each company to discuss the proposals would be held in early February, with a Governor joining the panel.</p> <p>08.02 Transport Policy</p> <p>This confidential item is separately minuted.</p>	
21/09	<p>Insurance and Cleaning Tenders Update</p> <p>The Committee was informed that existing contracts for the provision of insurance and cleaning services were due to end in summer 2021 and re-tendering/market testing processes were about to begin.</p>	
21/10	<p>Premises Matters</p> <p>The Principal reported on the following:</p> <ul style="list-style-type: none"> • Coronavirus – during the current lockdown the numbers of staff on site had been minimised and tighter arrangements introduced for staff to pre-book individual workspaces away from colleagues • Lateral Flow Testing – an area with testing booths had been set up with and temporary staff recruited to undertake testing, overseen by the Health and Safety Officer and a senior secretary • Premises Works – external contractors were completing the redecoration of the Sports Hall while facilities were not in use • Valency – the building was nearing completion • CCTV – the College was planning upgrades to the CCTV coverage at the Truro and Penwith campuses • Tregye – the central heating boiler was being replaced and the biomass system would continue to provide auxiliary heating • Lyhner Roof – recent seagull damage to the sports hall roof was being assessed and solutions explored • Other improvements – upgrades to lighting, ventilation, heating and lifts were under review and being progressed as appropriate. 	

21/11	Dates of Meetings in 2021/22 The dates of meetings in 2021/22 were confirmed as follows: Tuesday 12 October 2021 Tuesday 22 March 2022 Tuesday 16 November 2021 Tuesday 17 May 2022 Tuesday 25 January 2022 Monday 21 June 2022	ALL to note
21/12	Date of Next Meeting The Committee would next meet at 5.00pm on 23 March 2021.	ALL to note