



TRURO AND PENWITH COLLEGE CORPORATION



Finance and General Purposes Committee

Minutes of the Finance and General Purposes Committee held on Tuesday 28 January 2020 at Truro College.

Members Present: Mr P Callen, Mr D Collins, Mr M Cooper, Sir Robert Owen, Mr R Townsend, Mr D Walrond and Mr A Young (Chair)

Also Present: Ms J Cashmore (Director of Operations), Mr S Cryer (Finance Director), Mrs C Newton (Director of Studies), Mr M Tucker (Director of Penwith College), Mrs L Bradley (Director of Quality) and Mrs A Winter (Clerk to the Corporation)

Apologies: Mr A Stittle (Director of Partnerships)

Item	Discussion/Decision	Action
20/01	<p>Minutes</p> <p>The minutes of the meeting held on 12 November 2019 were APPROVED and signed as a correct record (subject to two minor corrections).</p>	AW to amend
20/02	<p>Matters Arising</p> <p>02.01 Stadium (Minute 19/64.01)</p> <p>Governors noted that the legal documents relating to the agreed land transfer from INOX to the Council and other aspects of the project were being finalised and design work was progressing. An announcement on central government funding was expected in the March budget. The timetable indicated a planned opening date around August/September 2022, for the start of the rugby season.</p> <p>02.02 Land at Callywith (19/64.02)</p> <p>Productive meetings had taken place with the Council, land developer and legal advisors concerning access to the development site adjacent to the College campus. Negotiations were progressing to enable the College to obtain a small additional piece of land. The proportion of the ransom strip costs to be paid to the College would be calculated on the basis of an independent market valuation.</p> <p>02.03 Catering Update (Minute 19/64.03)</p> <p>The Committee noted that the Caterlink Manager was on site for half a day each week to oversee provision and had responded to issues including concerns raised by higher education students and had attended a student focus group meeting.</p>	

	<p>02.04 Judicial Review (19/65)</p> <p>Governors noted the conclusion of the judicial review confirming the Council would fund high needs students on the Access Inclusive Learning course for 5 days/week for the next five years. The costings and contract with the Council were being finalised.</p> <p>02.05 SW Institute of Technology (Minute 19/73.01)</p> <p>The Committee noted that preparations for contractors to begin work on the Valency building were on track, although slight slippage to the February start date was possible. The building programme would be closely managed to take account of student activities and examinations.</p>	
20/03	<p>Management Accounts and Revised Budget for 2019/20</p> <p>This confidential item is separately minuted.</p>	
20/04	<p>Cashflow Projections</p> <p>This confidential item is separately minuted.</p>	
20/05	<p>ESFA Integrated Financial Model and 2Year Forecast</p> <p>This confidential item is separately minuted.</p>	
20/06	<p>Education and Skills Funding Agency – Financial Health</p> <p>The Committee was pleased to NOTE that confirmation had been received from the ESFA that following a review of the audited financial statements and finance record the College’s financial health had been graded ‘Good’ for 2018/19. It was noted that this would be shared with the governing body.</p>	
20/07	<p>Local Government Pension Scheme Proposal</p> <p>This confidential item is separately minuted.</p>	
20/08	<p>19+ Tuition Fees 2020/21</p> <p>The Committee received and considered a paper explaining the 19+ tuition fees, based on the QCF (Qualifications Credit Framework) credit value which determined national fee rates.</p> <p>Governors noted that many 19+ courses were supported by loans and those which were not, (such as part time, recreational courses and professional business qualifications) were charged at full cost and delivered on a breakeven basis.</p> <p>Following discussion and clarification the Committee APPROVED the proposed 19+ tuition fee structure for 2020/21 which would remain at existing levels and allow the Principal to agree variations, to reflect specific cost issues or market pressures.</p>	
20/09	<p>HE Tuition Fees and Bursaries for 2021/22</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 (the maximum permitted) for the final top-up year. This reflected the high contact time and individual support provided to students.</p>	

	<p>Three bands of bursary payments ranged from the highest award of £720 (where household income was below £25k) to £320.</p> <p>Following consideration, the Committee APPROVED no changes to HE tuition fees and bursary levels for 2021/22.</p>	
20/10	<p>Callywith College Trust Accounts 2018/19</p> <p>The Corporation received and NOTED the Callywith College final accounts which confirmed a small surplus for 2018/19.</p> <p>Governors noted the remarkable development of the College which had grown from 330 enrolments in 2017 to 1090 in 2019.</p> <p>As the sponsor body, Truro and Penwith College was continuing to support various central functions such as the Management Information System (MIS), IT and HR and to charge for services in accordance with related party transactions regulations.</p> <p>Governors noted that additional post-opening grants would end in 2019/20 and the financial position remained tight, although the continued growth had enabled greater efficiencies to be achieved.</p>	
20/11	<p>Truro and Penwith Academy Trust Accounts 2018/19</p> <p>The Committee received and NOTED the TPAT final accounts for 2018/19. The multi academy trust had grown to a total of 28 schools and was continuing to perform well.</p> <p>As the sponsor body, Truro and Penwith College was continuing to provide accommodation and some other services which were charged in accordance with related party transactions regulations.</p> <p>The accounts confirmed that TPAT had achieved a surplus in 2018/19 and remained in a sound financial position.</p>	
20/12	<p>Review of Financial Regulations</p> <p>The Committee reviewed the Financial Regulations which had been updated to ensure they remained consistent with current requirements.</p> <p>The Committee APPROVED the revised Financial Regulations.</p>	
20/13	<p>Premises Matters</p> <p>13.01 Changing Rooms</p> <p>Governors welcomed the modification of an area at the Truro campus to create changing facilities for staff taking part in Health, Well-being and Sports (HWS) activities, Catering and Hair & Beauty students and to provide a transgender changing room.</p> <p>13.02 Morrab Road, Penzance</p> <p>Governors NOTED that the final work on the Morrab Road premises to replace an area of flat roofing and install toilet facilities. The building would be available for external lettings to two community groups after Easter 2020.</p>	

20/14	<p>Dates of Meetings in 2020/21</p> <p>The dates of meetings in 2020/21 were confirmed as follows:</p> <table data-bbox="339 280 1165 392"> <tr> <td>Tuesday 20 October 2020</td> <td>Tuesday 23 March 2021</td> </tr> <tr> <td>Tuesday 17 November 2020</td> <td>Tuesday 25 May 2021</td> </tr> <tr> <td>Tuesday 26 January 2021</td> <td>Monday 22 June 2021</td> </tr> </table>	Tuesday 20 October 2020	Tuesday 23 March 2021	Tuesday 17 November 2020	Tuesday 25 May 2021	Tuesday 26 January 2021	Monday 22 June 2021	ALL to note
Tuesday 20 October 2020	Tuesday 23 March 2021							
Tuesday 17 November 2020	Tuesday 25 May 2021							
Tuesday 26 January 2021	Monday 22 June 2021							
20/15	<p>Date of Next Meeting</p> <p>The Committee would next meet at 5.00 pm on Tuesday 17 March 2020 at Truro College.</p>	ALL to note						