

NOTRE DAME SIXTH FORM CATHOLIC COLLEGE

Minutes of the Finance and Physical Resources Committee meeting held on
Thursday 14 SEPTEMBER 2023 AT 5.00PM

PRESENT David Wright (Chair)
 Justine Barlow (Principal)
 Matthew DiClemente (via Teams)

The quorum for a committee meeting is a minimum of two governors excluding the Principal.

IN ATTENDANCE: Caroline Goldingay, taking minutes in the absence of the Governance Professional
 Karen Petrillo – Director of Finance and Operations (DFO)

The meeting was opened with a prayer.

1.00	APOLOGIES FOR ABSENCE AND MEMBERSHIP MATTERS	ACTION
1.01	Apologies had been received from Christine Bosch before the meeting and from Ann Marie Mealey after the meeting	
2.0	ELECTION OF COMMITTEE CHAIR David Wright was nominated as Chair of the Committee. He was voted in for another term of office. Resolved: That David Wright be Chair of the Finance and Physical Resources Committee for a one-year term of office.	
3	SCHEME OF DELEGATION/TERMS OF REFERENCE Committee members had all had sight of the documents ahead of the meeting. Resolved The committee adopted the Terms of Reference and Scheme of Delegation.	
4	DECLARATION OF INTERESTS There were no declarations relating to any agenda item.	
5	MINUTES OF THE LAST MEETING Minutes from the Finance and Physical Resources meeting on 13 June 2023 had been circulated as part of the meeting bundle. They were agreed as a true record and the Chair was authorised to sign them	
6	REVIEW ACTIONS AND MATTERS ARISING <u>Minute 5.01</u> MDi reported that he had not received an invitation to the H&S meetings. CGY to ensure invitations are sent. POST MEETING NOTE – invitations have been sent for all 2023/24 H&S meetings <u>Minute 5.02</u> At the meeting on 21 June 2023, Full Corporation approved an increase in international fees from £9K to a minimum of £10K. DFO to ascertain whether agency fees are fixed rate or a percentage and adjust fees upwards of £10K to take this charge into account.	CGY

	<p><u>Minute 4.05 – Student Support Bursary</u> DFO confirmed the following:</p> <ul style="list-style-type: none"> • £250K underspend is held in a bank account that does not accrue interest • Underspend will be spent this year and we will continue on a rolling programme of spending • As soon as the 2023/24 students eligible for bursaries are confirmed, college will ensure that they are provided with everything that they need – funding for curriculum essential trips, books, laptops etc <p>DFO to update the committee at the meeting on 21 February 2024 with the in-year and rolling spend</p> <p><u>Minute 8.02 – College Payroll</u> The Chair thanked the DFO for her excellent paper</p> <p>Resolved</p> <ol style="list-style-type: none"> 1. The committee approved and endorsed Edupay as the new payroll provider 2. The committee approved the proposed timeline 3. DFO to give a progress report at the meeting of this committee on 21 February 2024 <p><u>Minute 9.00</u> Q – Have we heard from the ESFA following the submission of the Accountability statement A - no</p>	<p>DFO</p> <p>DFO</p>
<p>7</p>	<p>MONTHLY MANAGEMENT ACCOUNTS</p> <p>The DFO walked the meeting through the summary and highlighted the following points:</p> <p><u>Catering Costs</u> The budget assumed a level of income and associated income from the catering facility. DFO checked what peers were doing in respect of this as the catering facility is outsourced and none of them reported on this basis. DFO decided to not report on this income or associated costs so these areas show large budget variances for this reason.</p> <p><u>T Level Funding</u> ESFA gave an extension to spend our T Level SEA underspend until 31 August – the money was successfully spent on updating T Level facilities for both business and childcare</p> <p><u>Staffing Budget</u> These had been overestimated in the original budget and some errors had been detected, but this has been rectified for future budgets</p> <p><u>Planned Maintenance</u> The estates strategy is allowing us to prudently plan and forecast maintenance, the expenditure this year is still significantly below the budget, this is due to a lot of the works carried out in house rather than use contractors.</p>	

	<p><u>Fixed Assets</u> Capital spend £4.4 Million Underspend £429K Equipment £508K Underspend 125K</p> <p>Q - Why is there such an underspend A - This is due to the 3 projects completed in august falling into the 2023/24 accounting year rather than 2022/23</p> <p><u>Agency Fees - this committee had previously resolved to monitor agency fees</u></p> <ul style="list-style-type: none"> • There is an overspend of £78K • £36K has been spent on cleaning agency costs - this offsets with £42K saving in the payroll operations budget • unexpected cost of £24K on an Interim DFO • In this year a bill for £11K was raised which related to the years for Sarah Atkinson support from Bishop Wheeler Trust • Total unexpected costs = £71K • Had these not arisen the costs this year would have been £168K against a budget of £161K • We will continue to monitor these costs going forward. • The budget this year is £300K to compensate for this <p>Q – Was the budget too low last year? A – Yes, the budget this year is £300K which is based on the possible scenario of 5 members of staff being off sick for the full year.</p> <p>Q – is there a policy for lettings and is it the responsibility of this committee A – The Finance Manager is responsible for lettings and we have recently updated our Terms and Conditions to specify that hirers must have their own personal liability. Due diligence is carried out by the Finance Manager on who can let our premises with approval from the DFO and Principal where necessary.</p> <p>The committee agreed that the role of the committee is to monitor the process rather than interrogating individual bookings</p> <p>RESOLVED That the management accounts be approved and taken to Full Corporation</p>	
<p>8</p>	<p>BUDGET UPDATES 2023/24 (To recommend to Corporation) DFO informed the committee that the new funding rates were only released on 8 September:</p> <ul style="list-style-type: none"> • There is an increase £161 per student which is an increase of 3.5% • Staff pay rise will be funded for 6.5% - ND had budgeted to self-fund for 5.5% <p>The new budget surplus is now significantly higher than what we agreed in the board approved budget. DFO requested that some of this surplus be used to fund more capital projects to improve the estate.</p>	

	DFO to report to Full Corporation on 12 October, outlining suggestions for changes to individual budgets and the rationale for moving money between budgets	DFO														
9	<p>CAPITAL BUILD AND SUMMER WORKS VERBAL UPDATE</p> <p>There will be an opportunity for all governors to walk round the college to see the work undertaken over the summer at the start of the Full Corporation Meeting on Thursday 12th October 2023</p> <p>Highlights of the work completed over the summer are:</p> <ul style="list-style-type: none"> • LED lights fitted throughout the college • New way finder signage • Updated T level rooms for the teaching of Media and Health & Science • Repurposing furniture and equipment to support the college's sustainability commitment <p>The committee acknowledge the work undertaken and thanked the IT and Site teams for the efforts and achievements.</p>															
10	<p>STUDENT NUMBERS</p> <p>The target number for enrolled students on census date is 2594</p> <p>Numbers as of 11 September 2023:</p> <table> <tr> <td>Lower 6th</td> <td>1487</td> </tr> <tr> <td>Upper 6th</td> <td>1159</td> </tr> <tr> <td>Lower 6th International Students</td> <td>21</td> </tr> <tr> <td>Upper 6th International Students</td> <td>9</td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>Total of Funded Students</td> <td>2646</td> </tr> <tr> <td>Total of International Students</td> <td>30</td> </tr> </table> <p>This is an increase of 2% on last year's numbers</p> <p>Q – how close to capacity is the college A – the admissions policy will have to be implemented very carefully for 2024 enrolment as we will be very close to our ceiling</p> <p>The committee congratulated the college on its excellent results and enrolment numbers and commented that the college is in a very strong position</p>	Lower 6 th	1487	Upper 6 th	1159	Lower 6 th International Students	21	Upper 6 th International Students	9	 		Total of Funded Students	2646	Total of International Students	30	
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12	POLICY REVIEW There are no policies due for review at this meeting															
13	<p>ANY OTHER URGENT BUSINESS</p> <p>The DFO drew the committee's attention to the Teachers' Pensions Audit report which had been included in the papers for this meeting</p>															
14	DATE AND TIME OF NEXT MEETING Joint meeting with the Audit Committee on Wednesday 29 th November 2023 at 5pm															

The meeting closed at 18:30