

Meeting of the Corporation

Tue 13 December 2022, 18:30 - 20:30

SGMC

Attendees

Board members

Professor Colin Grant (Chair), Alastair Owens (Senior Vice Chair), Tim Stockings (Member), Nazia Shah (Member - teaching staff), Andrew Boucher (Member), James Gould (Vice Principal), Kwame Amoako-atta (Member), Usha Puri-Dewage (Member - parent), Jamie Davies (Member), Dave Vasse (Principal), David Watling (Director of Finance), Angela Foster (Member - non-teaching staff), Maurine Lewin (Member), Sara Whittaker (Member), Marian Orafu (Member), Stephen Jones (Member), John Kirk (Interim Clerk), Wasif Khan (Student governor)

Absent: Pamela Dube (Co-opted member), Mariam Benamer (Student Governor)

Meeting minutes

1. Welcome, Apologies for Absence, and Quoracy

Professor Colin Grant

Apologies received from Pamela Dube, who sends her best wishes to everyone for the festive season.

2. Declarations of Interest

Information

Professor Colin Grant

There were none

3. Minutes of the Previous Meeting 11 October 2022

Decision

Professor Colin Grant

Minutes were approved as a true and accurate record.

4. Matters Arising

Discussion

Professor Colin Grant

SW asked if Safeguarding training was in hand.

JG This is planned for the next Saturday Development Session in the New Year.

5. Report of the External Relations Committee 8 November 2022

Information

Alastair Owens

AO noted the Prevent Risk Assessment is now in the Reading Room under Safeguarding.

The report was received.

6. Report of the Quality & Performance Committee 29 November 2022

Decision

Alastair Owens

AO thanked all those involved in preparing the College Self Assessment Report, a well prepared, honest and rigorous document, which was thoroughly scrutinised by the committee and recommended to the Corporation.

The Self Assessment Report was unanimously approved by the Corporation.

The KPIs were unanimously approved by the Corporation.

7. Report of the Audit Committee 22 November 2022

KA Noted the Internal Audit Report on Budgetary Control which received Strong assurance, and the Health & Safety Report which did find issues that have now been resolved since the report was published.

The Risk Management Committee had not been able to report due to staffing changes within the finance team.

The External Audit Report provided assurance of a going concern, though the initial report did contain some anomalies where the narrative had not been updated from the previous year.

DW reported that the Report presented to the meeting had been scrutinised a second time by the external auditors and the errors corrected.

In the Accumulated Reserves the cash balance was adjusted to confirm that Revenue Reserves had increased by £3.2 million, due to a fall in the pension deficit.

TS noted that this delay caused by staff changes in the finance team was not ideal, and looked forward to timely completed accounts next year..

DW noted some other corrections in the narrative, but which did not affect the balance sheet, and some line entry typos which did not affect the totals.

SW asked if the auditors had approved the Post Balance Sheet wording, which DW confirmed.

TS asked if the external auditors are providing sufficient support.

DW confirmed that he would propose some changes to the process for next year to ensure the statements were available in good time for member scrutiny.

AB noted that despite the issues in receiving the corrected accounts, the overall position of the college finances is healthy.

The Corporation unanimously approved the Statement of Accounts, and authorised the Chair to sign the Letter of Representation.

8. Report of the Resources Committee 6 December 2022

Andrew Boucher

AB noted the review of the three HR policies which had all been updated by the Head of HR, and approved by the Committee.

The Committee also scrutinised the management accounts and three year financial forecast, and noted that the financial health is Good, trending towards Outstanding.

CG welcomed the excellent minutes and the concise report from AB in his first chairing of the committee

9. Annual Report of the Governance & Remuneration Committee

Information
Alastair Owens

AO Noted the annual self-assessment was drafted by AO as there had been a change of chair and clerk through the year. The reports highlights the changes in membershipo amnd the challenges faced in the year.

SW how many vacancies remain?

AO confirmed there were three, but two candidates are in consideration. Any recommendations from members would be very welcome.

The report was received.

10. Board Level Risk

DV introduced the paper on High Level Risks, and noted that the main risks remain high as the maintenance contractor has only now been appointed after a length, nine-month process.

Enrolment risks still remain high due to SLT caution that this good year can be sustained in future growth.

T Level risk is affected by the difficulty of obtaining placements, but the risk may be reduced as applied general qualifications due for withdrawal may remain in place for an extended period.

AO asked about T Levels and asked if it is necessary for two committees; Quality & Performance and External Relations

to both scrutinise this qualification.

DV said it was better fit for External Relations, given the essential placement component.

TS Welcomed the report and noted the maintenance issues raised in the Audit Committee, and asked if DV was now content the direction of travel of building services.

DV confirmed that all internal routines are in place, and now the PPM contract is in place there will be regularity in estates testing, especially in maintenance and H&S, which should see the risk reducing.

DV noted the property strategy Group needs to meet to determine which options to pursue regarding the land sale, disposal of the gatehouse, and fundraising, as there may not be longer term government funding.

CG welcomed the opportunity to explore fundraising, and AB offered his expertise and contacts in this area.

The Corporation received the report.

11. ONS Reclassification of Colleges

Information

Dave Vasse

The Principal will give an update on the ONS Reclassification of Colleges, the immediate changes, and the consequences for the college.

DV Noted that there is still much to be clarified by the DfE on the impact for smaller sixth form colleges. The option to discuss academisation might now be revisited, as the arguments for and against have changed with this reclassification. Smaller sixth form colleges such as Monoux will not see much greater government interference, whereas much larger FE colleges with budgets of £100 million of public money will experience tighter financial control.

Another Area Based Review is now in prospect, which may well see a more severe degree of direction to merge.

One option for Monoux is to incorporate the ALP as a special school. This would then allow Monoux College to form a multi academy trust with the ALP school, which would ensure continuity but with the benefits of academisation.

UPD asked if there would be any loss of control if the ALP were to be re-designated?

DV noted that this service is commissioned by the Borough, and they want to encourage us to obtain direct funding from our FE sources, in which case there would be no change to control.

AO welcomed that this was presented by DV as providing positive opportunity, and expanding the good work we are doing in linking with schools.

SW also welcomed the positive attitude in approaching this as an opportunity.

If the option to borrow commercially is withdrawn, would the property strategy be affected?

DV The consequences of borrowing from government is unknown, but increases the importance of the land sale.

SW asked if the college relies on an overdraft for working capital.

DV confirmed the college does not run in overdraft, and there are adequate reserves for working capital

SW also asked about assets from previous sales.

DV noted this was not at issue, but any future assets sales must be used on assets, and not on general expenditure.

TS asked about not being able to take commercial insurances. Does this exclude the basic insurances?.

DW noted the RPA scheme run by government for academies, which is much cheaper for building and contents, but any additional external insurance would have to be shown as financially advantageous.

The Corporation welcomed the Principal's report.

12. Any Other Business

Alastair Owens

CG thanks Wasif for his dedication and service as this is his last meeting.

WK thanked CG and expressed his

13. Dates and Times of next Meetings of the Corporation

28 February 2023 6.30pm

9 May 2023 6.30pm

4 July 2023 6.30pm