

SANDWELL COLLEGE

**Minutes of the Finance & Strategy Committee meeting held on
Thursday 9 November 2023, 4.00pm**

Present: K Ellis Independent Governor
 G Pennington Principal
 P Stanaway Independent Governor
 A Taylor Independent Governor (Chair)

In attendance: R Pickup Exec Director, Finance and Corporate Resources
 B Beaty Exec Director, HR and OD
 S Griffiths Exec Director, Strategy and Projects
 D Holden Vice Principal, Curriculum
 E Scotford Clerk to the Corporation
 J Stevens Vice Principal, Quality

Apologies: R Barrett-Price Director of Estates Development and Capital Projects

		Action
F23.24	Welcome and Apologies	
	All present were welcomed to the Committee. Apologies were also received from Roland Barrett-Price.	
F23.25	Declarations of Interest	
	Alan Taylor declared an interest as Chair of the Towns Fund Board..	
F23.26	<u>Minutes of the Finance & Strategy Committee meeting held on 29 June 2023</u>	
	RESOLVED THAT: The minutes were approved as a true and accurate record and were signed by the Chair.	
F23.27	Matters Arising	
	There were no matters arising.	
F23.28	Capital Projects update incl. financial position Presented by Rob Pickup, Exec Director, Finance & Resources	
28.1	Governors received an update on the capital projects.	
28.2	The only change to the status of capital projects since the October Board report was the handover of the STEM building at Cadbury. Students had access from Monday 6 November 2023.	
28.3 NFP		
	JS and GP arrived	
28.4 NFP		
28.5	Governors asked if the ONS reclassification would impact on funding streams, noting that the Finance Handbook would not be available until later in the year.	

	The College advised it only impacted borrowing through the banks which members which Governors were previously aware and new items were expected at this time.	
28.6	RESOLVED THAT: Governors received and monitored the Capital Projects update.	
F23.29 NFP		
F23.30	<u>Risk Register – committee areas of responsibility</u>	
30.1	The new format of the Risk Register was explained. The format would be streamlined in due course to reduce the size of the document.	
30.2	A new risk had been added on recruitment and retention. It was not a particular concern but was worth including the College's actions in this area.	
30.3	Governors supported the Risk Register being used as a live document. This would be assisted by the new format Register which allowed Governors to focus on the key risks.	
30.4	RESOLVED THAT: Governors monitored the Risk Register – committee areas of responsibility.	
F23.31		
F23.32	<u>Student Union accounts</u>	
	RESOLVED THAT: Governors received and approved the Student Union accounts 2022/23.	
F23.33	<u>Policies</u>	
33.1	<u>Learner Bursary</u>	
	RESOLVED THAT: Governors approved the Learner Bursary Policy.	
F23.34	<u>Any Other Business</u>	
	There was no other business.	
F23.35	<u>Determination of Confidential Items</u>	
	Minute No. F23.28.3, F23.28.4, F23.29 and F23.31	
F23.36	<u>Date and Time of Next Meeting</u> Thursday 8 February 2024, 4.00pm	

The meeting ended at 4.50pm