



Finance and General Purposes Committee

Minutes of the meeting held on 25th September 2024

Present: Alan Foster (Committee Chair), Pat Mould (Chair of the Corporation), Colin Peaks (Principal), Dr Hadiza Sa'id.

In attendance: Stewart Edwards (Assistant Principal), Susanna May (Deputy Principal), Gary Parkinson (College Business Manager), Laura Revill (College HR and Finance Manager), Laura Skarratt (Governance Professional).

1. Election of the Chair (agenda item 1)

Resolved: Alan Foster was elected as Chair for the Committee for 2024-25.

The Committee Chair welcomed all members and attendees to the first meeting of the committee for 2024-25, he expressed thanks on behalf of the committee to the acting Clerk who covered the role for some of the previous year. The Corporation Chair expressed her thanks to Bob Overment who resigned from the committee at the end of the last academic year. The Committee Chair noted that the committee now has two vacancies and expressed his hopes that these would be filled quickly.

2. Apologies for Absence (agenda item 2)

Resolved: Apologies were received from Jo Brownlee, who is absent owing to College work.

3. Declarations of Interest (agenda item 3)

Resolved: No declarations of interest were received.

4. Minutes of the previous meetings on the 12th June 2024: (agenda item 4)

Resolved: The minutes of the meetings held on 12th June 2024 were received and confirmed, the Chair was authorised to sign.

5. Matters arising from the Meeting / Action Schedule (agenda item 5)

Resolved: All matters arising are complete.

6. Management Accounts for the Period Ended 31 July 2024 (agenda item 6)

It was agreed that minute 6 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year (**SEE SECTION B**).

7. Cumulative Budget Transfers for the Period Ended 31 July 2024 (agenda item 7)

It was agreed that minute 7 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year **(SEE SECTION B)**.

8. Financial Regulations and Procedures Annual Review (agenda item 8)

The Human Resources and Finance Manager presented the minor updates to the Financial Regulations and Procedures completed within the annual review. She advised that there are minor changes to job titles throughout the document to reflect current role titles. She drew reference to page 14, section 10.3 noting that there are some minor changes to the wording to reflect the new processes further to the implementation of the new ordering system. The Committee Chair sought an update on the roll out of the new ordering system and inquired whether staff have been trained. The HR and Finance Manager advised that training has been completed for all budget holders and requisitioners, and she is now supporting staff on an adhoc basis. She was pleased to report that the system has received positive feedback so far. The Committee Chair requested a further update to be brought to the November meeting so that the Corporation can have assurance on the investment, this was agreed. The HR and Finance Manager advised of a final update to the document page 21, section 20.5 to remove the Child Care vouchers, as the scheme has been ended. Governor Hadiza Sa'íd queried the removal of the scheme as her employer still offers this and sought clarification. The HR and Finance Manager advised that the scheme has ended but institutions can continue to offer this for those who were already enrolled. As the College now has no one still enrolled, it must remove this option for staff. The Committee Chair asked about the process for informing budget holders of the Financial Regulations and ensuring compliance. The Principal explained that budget holders make annual declarations and are required to read and adhere to the regulations. The Corporation Chair inquired if the new system has affected the number of budget holders. The HR and Finance Manager confirmed that the number of budget holders remains consistent with previous years, though there have been changes in which staff hold these roles due to job role and responsibility adjustments.

Recommended: The approval of the Financial Regulations and Procedures.

9. Strategic Financial Targets 2024-25 (agenda item 9)

It was agreed that minute 9 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year **(SEE SECTION B)**.

10. Any Other Business (agenda item 10)

- a) The Corporation Chair gave her thanks to Alan Foster for taking on the role of Committee Chair for 2024-25.
- b) It was agreed that minute 10b should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year **(SEE SECTION B)**.

11. Confidential items (agenda item 11)

Resolved: It was agreed that minutes 6, 7, 9 and 10b should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government and associated reports are therefore not available for circulation to the public, college staff or students (excluding senior post holders).

12. Date of next meeting (agenda item 12)

Resolved: The date of the next meeting is 20th November 2024

13. Action schedule:

Min. no.	Title	Action by	Action
8	Financial Regulations and Procedures Review	LHR	Provide update on new Ordering System at next committee meeting.

Finance and General Purposes Committee

Confidential Minutes of the meeting held on 25 September 2024

It was agreed that the following minutes should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government and associated reports are therefore not available for circulation to the public, college staff or students (excluding senior post holders).

CONFIDENTIAL