

BUSINESS SERVICES COMMITTEE

Minutes of a meeting held on Monday 21 November 2022 at 5.30pm remotely via Zoom

Present	Matt Roach John Laramy Stewart Noakes Patrick Tigwell Sally Wolkowski	Chair CEO/Principal
Apologies	Carol McCormack Glenn Woodcock	
Observers	None	
In Attendance	Richard Church <i>For items 6 and 7</i> Kate Barczok <i>For items 8 and 9</i> Steve Strang <i>For item 3.1 only</i> Lee Martin	Chief Financial Officer College Accountant Director of Estates and IT Student Experience Manager
	Alison Layton-Hill	Head of Governance

1. **Welcome, Apologies and Declarations of Interest**

The Chair welcomed colleagues to the meeting with a particular welcome to John Dowell who will be joining the College as Executive Director of Finance in January 2023. Apologies were received from Carol McCormack and Glenn Woodcock. There were no declarations of interest received.

The Chair expressed his appreciation to the Chief Financial Officer on behalf of the Committee for the positive impact he has had on the College and wished him well for the future.

On behalf of the College and the Board, The Principal/CEO extended his heartfelt thanks to the current Committee Chair acknowledging that this would be his last meeting.

2. **Minutes**

- 2.1 The minutes of the meeting held on 26 September 2022, as circulated, were agreed.
- 2.2 The confidential minutes of the meeting held on 26 September 2022, as circulated, were agreed.

Lee Martin, Student Experience Manager joined the meeting

3. **Matters arising**

3.1 Student Union Accounts

The Student Experience Manager introduced the Student Union accounts for the year ended 31 July 2022. The Committee was reminded that the ECSU had been dissolved, following the students' decision to give more focus to the Learner Voice, and the final set of accounts would be presented to the Committee in September 2023 for final closure.

The ECSU reserves of £15k had been transferred to Learner Voice to be spent on improvements identified by the students themselves.

The Committee agreed to recommend the Student Union Accounts to the Board on 9 December 2022 for noting

4. **Risk Management**

4.1 Risk Register

The Risk Register that had been scrutinised by the Audit and Risk Assurance Committee on 14 November 2022 was received. The Chief Financial Officer highlighted the changes.

This item was further discussed as a confidential item in accordance with the College's confidentiality policy and recorded in the confidential minutes.

The Committee noted the risk register

5. **Strategic Matters**

5.1 Opportunities and Developments Risk Register

Item 5.1 was dealt with as a confidential item in accordance with the College's confidentiality policy and recorded in the confidential minutes.

Kate Barczok, College Accountant joined the meeting

6. **Statutory Accounts for Year Ended 31 July 2022**

6.1 Key Issues Discussion Document (KIDD)

Bishop Fleming, the external auditors were not in attendance, however they had attended the Audit and Risk Assurance Committee on 14 November 2022 and the Audit and Risk Assurance Committee had agreed to recommend the KIDD to the Board on 9 December 2022. Bishop Fleming had received all that was required to be able to issue a clean audit opinion, there were no control issues identified and all previous actions had been completed. The Committee thanked the team for their efforts.

The Committee noted the KIDD and thanked the College Accountant and the wider finance team.

6.2 Exeter College Financial Statements

The Committee received the Exeter College Financial Statements and noted that the operating surplus was in line with expectations and the balance sheet was strong.

The Principal/CEO expressed his thanks to the Chief Financial Officer and the team for their work to ensure a clean audit and impressive set of financial statements. The Committee endorsed the Principal/CEO's comments.

The Committee agreed:

- a) to recommend the Exeter College financial statements to the Board for approval on 9 December 2022**

6.3 Exeter College Services Ltd Financial Statements and going concern

Item 6.3 was dealt with as a confidential item in accordance with the College's confidentiality policy and recorded in the confidential minutes.

The Committee agreed to recommend the Exeter College Services Ltd financial statements to the Board for approval on 9 December 2022

6.4 A Plus Training (SW) Ltd and Exeter College Apprentices Ltd

The Chief Financial Officer explained that A Plus Training (SW) Ltd and Exeter College Apprentices Ltd are dormant companies, however it is still a requirement to submit financial statements.

The Committee agreed to:

- a) recommend the A Plus Training (SW) Ltd and Exeter College Apprentices Ltd financial statements to the Board for approval on 9 December 2022**

6.5 Letters of Representation

The Committee received the letters of representation, which will be recommended to the Board on 9 December 2022 by the Audit and Risk Assurance Committee. The Committee noted that the letters of representation were straightforward and consistent with previous years.

The Committee noted the letters of representation

7. **Finance Matters**

7.1 Management Accounts September 2022

The Management Accounts for September 2022 were received and the Committee noted that income was slightly above budget and the dashboard looked positive. The extra cost of teaching additional learners had been included although potential in-year funding had not.

The Committee challenged whether energy costs had been prudently accounted for. It was confirmed that figures budgeted are prudent and

included contingencies to cover inflationary pressures. There were no concerns for the current year.

The Committee questioned the implications should the College's financial health fall below 'good'. The Principal/CEO explained how financial health is derived and advised that the College was in a position to reduce capital spend to protect against that situation.

Governors queried what action the College is taking to become partially energy independent. Several College buildings have solar panels and the College continues to work towards energy efficiency/independence.

The Committee noted the report

7.2 Student Recruitment

Item 7.2 was dealt with as a confidential item in accordance with the College's confidentiality policy and recorded in the confidential minutes.

7.3 Debt Management

Item 7.3 was dealt with as a confidential item in accordance with the College's confidentiality policy and recorded in the confidential minutes.

Steve Strang, Director of Estates and IT joined the meeting

8. Health and Safety Policy

The Director of Estates and IT outlined the minor updates that mainly related to changes in legislation. The policy had been approved by SLT and scrutinised by the Safety, Health and Environment Committee, which has governor representation.

The Committee agreed to adopt the Health and Safety policy

9. Property Matters

9.1 Estates Masterplan

The Committee received the report and noted that the next element of the stage 2 design for blocks G and G1 would commence soon.

In response to the Committee's request to update the Masterplan, architects had been engaged to support the process. The update will reflect on phases developed so far and consider future alignment to the strategic plan.

The Committee noted the report

9.2 Property Update

The Committee received the report and noted that following the planning application for Flowerpots being submitted, the College will appoint a

development team to support the submission of bids for the Centre for Creative Industries (CCI) and Victoria House. The works proposed to Victoria House was in direct response to staff and learner voice.

A planning application had been submitted for the Falcon House retrofit hoping for a completion by September 2023.

The Committee questioned the College's attitude towards renewables and energy resilience. The College is working with Exeter Community Energy on two projects at Falcon House and the CCI to undertake feasibility studies. There is the potential to enter into a long term agreement with Exeter Community Energy on those installations similar to the agreement related to the technology centre.

Governors expressed interest in the percentage of the College's energy demands would be met through the partnership with Exeter Community Energy. It was agreed that the data would be available for a future committee date when detailed projections were available.

The conditions of the new leases for the Future Skills Centre and the Globe were explained to the Committee.

The Committee approved the new leases for the Future Skills Centre and the Globe as outlined

11 Future Meetings

11.1 Items to take to the Board

- Student Union Accounts
- Financial Statements
- Subsidiary Financial Statements
- Letter of support
- Health and Safety policy
- Masterplan update

11.2 Items for the next meeting

The Committee reviewed the cycle of business for the 20 March 2023 meeting and agreed the items to be included on the agenda.

11.3 Dates meetings for 2022/2023

- Monday 20 March 2023
- Monday 12 June 2023

12 Minutes/reports for information

12.1 Safety Health and Environment Minutes

12.2 Financial Health Letter

13. **Any Other Business**

- 13.1 The Chair reminded the committee that it would be his final meeting and he passed on his best wishes to Patrick Tigwell as he takes on the role of Committee Chair on 7 December 2022.

Signed by the Chair:

A handwritten signature in black ink, appearing to read 'Patrick Tigwell', with a horizontal line underneath the name.

Date: 20th March 2023