

**REASEHEATH COLLEGE BOARD**  
**FINANCE AND GENERAL PURPOSES COMMITTEE**

**Minutes of the meeting held on 8 July 2020 at 3pm**  
**Via Microsoft Teams**

Present: Malcolm Burns (independent) MB  
 Marcus Clinton (principal) MC  
 Elizabeth Harrison (independent, chair) EH  
 Andrew Fletcher (independent) AF  
 Jon Furber (independent) JF (*item 3 onwards*)  
 David Pearson (independent) DP  
 Angela Potter (independent) AP  
 Liz Watts (staff) LW

In attendance: Peter Greenall, AP and dean of higher education PG  
 Graeme Lavery, VP finance and resources GL  
 Ben Hunt, head of property BH (*items 1 – 3 inclusive*)  
 Jackie Schillinger, company secretary, JS

**PART A (unless stated)**

Item	Content
<b>1.</b>	<b>WELCOME AND APOLOGIES FOR ABSENCE</b>
1.1	The Chair welcomed all to the meeting arranged as an additional meeting to further review the budget paper before recommendation to the Board. Apologies for absence were received and accepted from Richard Ratcliffe and Gary Crowe. JF had indicated that he would be joining the meeting a little late.
1.2	The meeting was declared quorate.
<b>2.</b>	<b>DECLARATIONS OF INTEREST</b>
2.1	There were no interests declared that gave rise to a conflict of interests in relation to the agenda items.
<b>3.</b>	<b>Part B item</b>
<b>4.</b>	<b>DRAFT BUDGET FINANCIAL FORECAST</b>
4.1	Part B item.
4.2	ESFA Financial Return for recommendation to the Board for approval: GL presented the return, noting that the ESFA does not require formal Board approval on this occasion but the intention is to take it to the Board for approval as there is the opportunity to do so on 15 July. GL provided assurance that the outturn shows a strong 'requires improvement' financial health score for

	<p>2019-20 and MC added that the recent meetings with the ESFA with attendance by the FE commissioner's team provide good assurance that the college is not considered a risk and that the regulators are content with the financial risk management in place. JF noted that the return is a formality based on the approval of the budget and members agreed that they were able to recommend the ESFA return to the Board for approval.</p>
4.3	Part B item.
4.4	<p><b>RESOLVED:</b></p> <ul style="list-style-type: none"> <li>i. <b>To recommend the draft budget proposal to the Board for approval, subject to the presentation in the Board meeting to provide assurance on key available mitigations for a worst-case scenario.</b></li> <li>ii. <b>To recommend the ESFA Financial Return to the Board for approval to be submitted, updated to period 11, to ESFA by 31 July 2020.</b></li> </ul>
5.	<b>ANY OTHER BUSINESS</b>
5.1	<b>RESOLVED: To recommend the committee terms of reference to the Board for approval.</b>
6.	<b>ANY ITEMS TO ESCALATE TO RISK REGISTER/BOARD</b>
6.1	There were no additional items to escalate or report to the Board.
7.	<p><b>DATE OF NEXT MEETING</b> The date of the next meeting was confirmed as Friday 4 December at 9.30am</p>

The meeting closed at 4.30pm

Approved as a correct record 04.12.20