



**EALING, HAMMERSMITH, AND WEST LONDON COLLEGE  
FE CORPORATION MEETING**

<b>Date</b>	8 July 2021	<b>Time</b>	18.00
<b>Venue</b>	Meeting held remotely due to COVID-19		
<b>Chair</b>	Ian Comfort		

**Members:** Ian Comfort; Karen Redhead; Callum Anderson; Oceana Skye Campbell; Joanne Germani; Robin Ghurbhurun; Phillip Kerle; Hilary Macaulay; Matthew McMahon; Shawez Mir; Mohamed Moussa; David Paine; Christopher Saul; Debbie Stephenson; Maria Vetrone

**In attendance:** Anil Nagpal (Chief Operating Officer); James Taylor (Deputy Principal Curriculum and Quality); David Warnes (Deputy Principal – Strategy, Planning and Communications); Sara Woodward (Assistant Principal (Quality and Student Services); Ra Hamilton-Burns (Governance Advisor)

***The session was preceded by vox pops videos of College learners – these are now uploaded to the Governors’ shared portal for viewing.***

No	Minute
1.	<p><b>Apologies for absence and other matters</b></p> <p>Ian Comfort was not able to attend. It was agreed that the meeting would be chaired by the two Vice Chairs. Phillip Kerle to chair the first part of the meeting and Callum Anderson to take over when Phillip Kerle had to leave to join a meeting at Orbital South Colleges.</p> <p>Hilary Macaulay, Skye Campbell and Ian Comfort had sent apologies.</p> <p>Mo Moussa and Callum Anderson had both explained that they would be late</p> <p>Skye Campbell had sent a message to the governors which reads <i>‘I’m grateful for this opportunity &amp; it was lovely meeting &amp; working with everyone.’</i></p> <p>The Chair thanked the four governors who would be leaving the College at the end of this term, for their contributions: Matt McMahon, Jo Germani, and Skye Campbell.</p> <p>The Chair also thanked Mo Moussa and recognised that he is considering remaining at College so may stand as a student governor again in 2021-22.</p>
2.	<p><b>Declarations of interest</b></p> <p>Phillip Kerle noted that he is also a governor at Orbital South Colleges<sup>1</sup>.</p>

<sup>1</sup> <https://www.esc.ac.uk/Orbital-south-colleges>

	Matt McMahon noted that his wife is an employee at BDO Partners. <sup>2</sup>										
<b>3.</b>	<b>Minutes of the previous meeting</b> Correction: Page 8 section 7.1b Anil Nagpal pointed out a correction for the paragraph that started 'Maria Vetrone asked' and should read 'The cash reserves were £508k at the end of 2017/18'.  <b>AGREED: THE BOARD AGREED TO ACCEPT AND APPROVE THE MINUTES OF THE MEETING HELD ON 27 MAY 2021</b>										
<b>4.</b>	<b>Matters arising</b> Ra Hamilton-Burns offered a verbal update on the three actions outlined: <table border="1" data-bbox="188 573 1433 819"> <tr> <td><b>1.</b></td> <td>RHB to update the cycle of business to include a safeguarding report/update to each Board meeting</td> <td>This has been done</td> </tr> <tr> <td><b>2.</b></td> <td>DW to organise a twilight demonstration of the KPIs</td> <td>This took place on 23 June 2021</td> </tr> <tr> <td><b>3.</b></td> <td>RHB to organise notes of thanks for Jan Edrich</td> <td>Ra Hamilton-Burns had sent a card and gift to Jan Edrich</td> </tr> </table>		<b>1.</b>	RHB to update the cycle of business to include a safeguarding report/update to each Board meeting	This has been done	<b>2.</b>	DW to organise a twilight demonstration of the KPIs	This took place on 23 June 2021	<b>3.</b>	RHB to organise notes of thanks for Jan Edrich	Ra Hamilton-Burns had sent a card and gift to Jan Edrich
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<b>5.</b>	<b>Strategic reports</b>										
<b>5.1</b>	<b>CEO's report including an update on Covid-19 impact</b> Karen Redhead offered updates on the following items: <p><b>1. FE Commission Stocktake visit</b></p> <p>The report from the 11 May 2021 stocktake visit was discussed in detail. It is a very positive report but makes more recommendations that had been indicated at the feedback meeting with two finance recommendations remaining, albeit downgraded. Karen Redhead explained that the changes from the verbal feedback had probably happened at the moderating stage. The Board needs to focus on the options available for the Hammersmith and Fulham campus which is the challenge. The listing decision may not go as the College would like or capital funding may not be secured.</p> <p>Karen Redhead has approached Peter Marsh Associates to commence work in order that the College will have a draft five-year estates strategy in place for 30 September 2021. The exclusive benefit brought by Peter Marsh Associates is that they already have a wealth of data and metrics across the campuses, and it will save the College money not having to commission another company to research this. Governors will be invited to a strategy session to review an early draft of this document and the options which will lead to an approved five-year estates strategy by the end of October 2021.</p> <p>The FE Commissioner's team is planning the next visit in November 2021 to align with the:</p> <ul style="list-style-type: none"> <li>• IBR report</li> <li>• implementation of the education recovery strategy</li> <li>• updated five-year estates strategy</li> <li>• a review of the College's performance in 2020/21.</li> <li>•</li> </ul> <p><b>2. ESFA intervention</b></p>										

<sup>2</sup> <https://www.bdo.co.uk/en-gb/home>

There have been no case conferences since 1 April 2021, but Karen Redhead has been conversing with Abs Malik to discuss the ongoing IBR. New case conference dates are awaited.

### **3. Covid-19 update**

Cases in the local boroughs of Ealing, Hammersmith and Fulham have risen dramatically in the month. Karen Redhead reminded the Board that the College decided not to ease the requirement for wearing face coverings and believes that this contributed greatly to the relatively low number of Covid-19 cases among students and staff.

### **4. Enrolment performance**

#### **16-18 enrolment**

- Forecast is 1,828
- Skills pathway (ESOL programme for young people) has been particularly affected.
- This is below last year 1,872 and the funding allocation of 1,857
- This will affect funding in 2022-3 due to the lagged funding mechanism

#### **Adult Education**

- The College has achieved around 84% in both devolved (GLA) and non-devolved (ESFA) strands
- The tolerance for funding not being clawed back in-year is usually 97%
- Devolved funding strand – The GLA has announced a 90% threshold (with leeway for business cases for retaining the full allocation)
- Non-devolved funding strand – the ESFA has finally announced that they will also apply a 90% threshold but with no consideration for exceptional cases
- Performance on both strands is holding up despite the impact of C-19
- The College's directly delivered ESFA provision is £1,033k compared with £709k last year
- GLA-funding College provision is £3,472k compared with £3,538k this time last year
- There is a fairly strong pipeline of Sector Based Work Academy Courses running for the remainder of the academic year

#### **Advance Learner loans**

- Are tracking at £520k (against an income target of £445k)

#### **Apprenticeships**

- Slightly down on new starts but generating a higher funding rate per apprentice
- Funding earned to date is £719k with £267k of potential funding to be drawn down
- The College is confident of achieving its target of £750k

The Board thanked Karen Redhead for her report.

### **5.2. Strategic and operational planning - College Operational plan tracker report**

David Warnes gave an update on the progress against the College's operational plan at 30 June 2021 and there will be a final update at the end of the academic year.

The report presented was based on progress against priorities to the end of June 2021:

- 172 actions were due at 30/6/21
- 54% Green
- 14 % Amber/green
- 29% Amber
- 2% Amber/red
- 1% Red

	<p><b>Financial amber actions</b> are related to checks on:</p> <ul style="list-style-type: none"> <li>• Expenditure</li> <li>• Monitoring commercial income</li> <li>• Achieving savings at Park Royal</li> <li>• Restructuring of the Finance department</li> </ul> <p><b>Business development amber/red</b> action is:</p> <ul style="list-style-type: none"> <li>• the target to generate income from commercial lettings which was affected by closures due to C-19.</li> </ul> <p><b>Curriculum actions are:</b></p> <ul style="list-style-type: none"> <li>• Amber - Funding Action Plans and subsequent contribution analysis</li> <li>• Amber/red – Target on industrial placements which have been suspended since November and are not due to restart</li> </ul> <p><b>Quality actions:</b></p> <ul style="list-style-type: none"> <li>• Red actions – relate to the observations of teaching and learning where action has been taken but impact is still being evaluated.</li> <li>• Amber actions – relate to tracking learner progress, attendance, and teacher support – again where impact has not been fully realized.</li> </ul> <p><b>Workforce Development:</b></p> <ul style="list-style-type: none"> <li>• Amber action – relates to the rollout of Executive Team roadshows, staff focus groups and a mental health strategy all of which were impacted by C-19</li> </ul> <p><b>Estates</b></p> <ul style="list-style-type: none"> <li>• Amber actions – related to estates strategy delayed by the IBR and the ongoing listing appeal impacting the Hammersmith and Fulham redevelopment project</li> </ul> <p>Governors asked about the timelines for completion of the contribution analysis on the impact of the funding action plans. David Warnes said that this has been completed and the Executive Team has now reviewed this in detail including scrutiny of those areas such as curriculum which are more complex. It was confirmed that this action will be completed by the end of the academic year.</p> <p>Governors asked about the detailed statistics on progression and the impact of curriculum planning on recruitment. They added that it would be useful if there is a method to highlight any change from the last operational report. David Warnes said that the ET is looking at how to show updates to the plan for the new academic year. Progression data and predicted achievement rates will not be known until the 31 July 2021.</p> <p>Debbie Stephenson asked if there was an end of year student survey. Sara Woodward explained that this is now complete and will be reported in the Autumn term with over 2000 learners responding.</p> <p><b>Action: SW to report the learner survey outcome to October 2021 Board meeting.</b></p>
5.3	<p><b>KPI report</b></p> <p>David Warnes said there was a workshop on 23 June and a video is available. He is liaising with Ra to put access to the KPI dashboards on the Governors’ portal.</p>
6	<p><b>Financial reports</b></p>
6.1	<p><b>April and May 2021 management accounts and commentary</b></p> <p>Anil Nagpal offered an update on the May management accounts. The College is back on budget with a positive movement of £200k which is the fruition of all the work of the last few months.</p> <p><b><i>Mo Moussa joined the meeting at 18.20.</i></b></p>

	YTD Budget £000's	YTD Actual £000's	YTD Variance £000's	Year End Budget £000's	Year End Forecast £000's	Variance £000's
<b>Total Income</b>	27,169.0	26,826.0	(344.0)	32,460.0	31,648.0	(812.0)
<b>Total Pay</b>	14,993.0	14,874.0	117.0	18,155.0	17,972.0	183.0
<b>Total Non-Pay</b>	12,070.0	11,591.0	479.0	14,483.0	13,876.0	607.0
<b>Surplus/(Deficit) Excl Pension Cost</b>	107.0	360.0	253.0	(178.0)	(201.0)	(22.0)
<b>Pension Cost*</b>	1,692.0	1,692.0	0.0	2,030.0	2,030.0	0.0
<b>Surplus/(Deficit) incl Pension Cost</b>	(1,584.0)	(1,332.0)	253.0	(2,208.0)	(2,231.0)	(22.0)

- Forecast operating deficit of £2.231m is £0.022m adverse from budget (this is an improvement on the £2.397m deficit forecast in April 2021 Management Accounts).
- The adverse variances include the two key non-cash items; i.e.. reduction in deferred capital grant- income (£0.3m) plus unplanned increase in depreciation charges (£0.3m). Both items are due to the work carried out on bringing the fixed asset register up to date.
- The underlying performance, after taking these two non-cash items, is a favourable variance of £0.6m against the budget
- The pandemic/lockdown continues to have a significant adverse impact on commercial income. However, this has largely been mitigated by actions taken by the senior leadership team
- A cash balance of £11.4m at end of April 2021, although an element of this balance is earmarked for expenditure consistent with grant funding already received.
- There are no forecast breaches to the two existing banking loan covenants.
- The College is projecting a negative reserve position due to the pensions liability.
- The College's Financial Health current projection is 'Requires Improvement' in 2020/21.

The key performance indicators are:

Ratios	YTD Actual	Year End Target	Year End Forecast
<b>Cash Days</b>	108 Days	74.8 Days	130.0 Days
<b>Current Ratio</b>	0.96	0.80	0.96
<b>Borrowing/ Income %</b>	43.03%	42.1%	43.0%
<b>Pay/ Income %</b>	62.3%	65.0%	62.6%
<b>Estimated Grade</b>		Requires Improvement	Requires Improvement

- Financial health is forecast to be requires improvement
- The College is not forecasting breaches of loan covenants at this point but the delay in the IBR report may have an impact
- Issue of transition from LIBOR to Sonia is not likely to have an impact for WLC as the College has a fixed rate arrangement with Barclays Bank which runs until 2024.

Maria Vetrone commended Anil Nagpal and the Finance team for the excellent set of management accounts and for getting so very close to the budget with a £22k deficit.

## 6.2 Final draft Budget for 2021/22 and CFFR

Phillip Kerle commented that the Finance and General Purposes Committee had spent a lot of time reviewing and discussing this budget. It is both thoughtful and aggressive enough to address the situation in which the College finds itself whilst being achievable.

Anil Nagpal explained that the CFFR is the new three-year model replacing the IFMC and must be reviewed and approved by the Board prior to submission to the ESFA by 31 July 2021. It is achievable and prudent and this is reflected in the deficit position forecast.

He presented the key financial numbers, by year outlined in the plan:

<b>Statement of Comprehensive Income (SOI)</b>	<b>Outturn Forecast 2020/21 £k</b>	<b>Draft Budget 2021/22 £k</b>	<b>Draft Budget 2022/23 £k</b>
<b>Total income</b>	31,649	30,941	31,485
<b>Total pay expenditure</b>	19,511	19,356	19,470
<b>Total non-pay expenditure</b>	14,367	13,322	13,224
<b>Total expenditure</b>	33,878	32,678	32,694
<b>Operating surplus/(deficit)</b>	(2,231)	(1,737)	(1,209)
<b>Pensions adjustment</b>	2,030	2,030	2,030
<b>Operating Surplus/(Deficit) before pensions costs</b>	(201)	293	821

Financial health moves from Requires improvement for the next two years and becomes good in the third year.

The financial plan meets the key criteria of achieving a cash neutral budget and a staff cost to income ratio of 65%. Indeed, the College is clearly ahead of these benchmarks with a positive EBITDA reported and a staff cost to income ratio comfortably below 65%. Borrowing remains high due to the loan from the DfE but the Barclays loan has been cleared. Additionally, the plan presents a significant improvement in the financial position as the College moves from a £8.1m deficit in 2018/19 (£13m in 2017/18) to a £1.2m deficit over the duration of the plan.

Anil Nagpal outlined the proposed new financial health methodology from the ESFA which would place the College in improved financial health.

He reminded governors that the CFFR detailed model shows the key areas in tabs. He commended three tabs – financial health, key ratios and fin stats which are the most informative for Board members.

Governors thanked Anil Nagpal for the documents, they asked if there would be any impact to the financial health if the business case for subcontracting not being reduced to 25% is not successful. Anil Nagpal said that this is drafted on a worst-case scenario and has already dropped the subcontracting down to 25% so if there is a favourable outcome this will be a bonus.

The Committee commented that the new financial health methodology looks positive for West London but asked how the design has made this change. Anil Nagpal said the key difference is the focus on debt service cover rather than borrowing ratios.

Maria Vetrone asked if the ESFA requires a line by line analysis of the income and expenditure in the commentary and if this is the case, will the College be providing this. Anil Nagpal said that there is a lot of detail in the background documents and he would answer any questions that might arise. Also, a new macro for the CFFR is expected by the end of July which will make small tweaks only

and then the College will submit theirs.

**AGREED: THE BOARD AGREED THE FINAL DRAFT BUDGET FOR 2021/22 AND THE CFFR SUBMISSION**

**6.3 Confirmation of Going Concern**

This item had been reviewed and is being recommended by the Finance and General Purposes Committee. Anil confirmed that the position remains positive for the next twelve months. The College has a strong position and there is only an issue around the IBR delay which may lead to scrutiny from RSM.

**AGREED: THE BOARD AGREED THAT THE COLLEGE CONTINUES TO BE IN A POSITION OF A GOING CONCERN FOR TWELVE MONTHS FROM TODAY'S DATE**

**6.4 Risk management report June 2021**

Anil Nagpal presented the latest version of the risk register which did not contain a great deal of change and pointed out the movement in the level of risks outlined. There had been one additional risk since the Audit Committee meeting on May 10 2021. This related to Capital Talent Box Limited and is a low risk. The risk assurance levels have also been updated and there is also an overview sheet to show trends.

Risk	Core College Jun 2020	Core College Oct 2020	Core College* Dec 2020	Core College* Jan 2021	Core College* Mar 2021	Core College* Jun 2021
Significant	7	6	7	4	5	5
High	5	7	13	12	12	11
Acceptable	9	9	7	11	11	11
Low	0	0	1	1	1	3
<b>Total</b>	<b>21</b>	<b>22</b>	<b>28</b>	<b>28</b>	<b>29</b>	<b>30</b>

\*incorporates C-19 risks

The Board noted this report.

**6.5 Capital Talent Box (deferred)**

**7.1 Safeguarding update**

Sara Woodward provided an update on safeguarding cases, key issues and themes for the period 19 April 2021 to 30 June 2021.

At the time of this report a further 18 learners had been referred to the safeguarding team since Easter bringing the total casework to 183 for the academic year which is an increase of 25 on 2019/20. Since the report there have been an additional three.

Tragically on 31 May 2021, an 18-year-old male ESOL learner was stabbed to death in a park in north-west London. Whilst this tragic event was not related to the College, the DSL is liaising with police in the murder investigation and working with the Head of Curriculum to support learners and staff. There will be a programme to raise awareness of knife crime in 2021-22 supported by the police and specialist agencies.

Over one-third of learners experienced mental health difficulties and there has been a significant increase in level and complexity of mental health needs over the past two years. The College will continue to commission Mind in 2021-22 to provide a full-time mental health and wellbeing service across all campuses.

At Easter there had been nine Child protection and 18 Children-in-need cases. There have been a further two Children-in-need cases for knife crime and domestic violence.

The safeguarding structure has been strengthened with the appointment of an experienced Director of Student Services and Safeguarding and a redesignation of existing roles to new posts which will have level 4 training and safeguarding responsibilities. Staff training is planned for 18 August to augment the mandatory Safeguarding and Prevent modules. Staff and governors are required to complete a quick quiz to demonstrate that they have read and understood KCSIE 2021<sup>3</sup>.

**Ofsted's review of sexual abuse** in schools and colleges has been evaluated by the College and it has addressed this by:

- inclusion of sexual harassment and abuse as key topic in staff and governor safeguarding training
- inclusion of sexual harassment and abuse as key topic in induction and tutorial programme for learners
- poster campaign across the College
- review of recording categories in MyConcern to ensure that the necessary detail can be collated on the system and reported
- partnership working with statutory partners and external specialist agencies for onsite presence and online resources to raise awareness and provide support to victims of sexual harassment and abuse
- liaison with national groups (NAMSS, AoC) to share best practice in improving this area of safeguarding provision.

Governors asked that the condolences of the Board are passed to the learners' family.

**Action: SW to pass the condolences of the Board of EHWLC to the family of the deceased learner.**

**Action: Safeguarding team should report all major incidents to the CEO who will then inform the Chair and Clerk as necessary.**

Debbie Stephenson said that she had met with Sara Woodward in her capacity as Safeguarding Link governor on 11 June and 6 July 2021 to discuss a plan on monitoring and evaluating safeguarding going forward. They discussed safer recruitment and learner behaviour and how the Board will monitor this. She shared concerns that the safeguarding team is under a great deal of pressure and supervision for them is critical. She will discuss these matters with Robin Ghurbhurun, and they will report back to the Board.

**Action: RHB will put DS and RG in touch to discuss reporting mechanisms and content on safeguarding to ensure governors are monitoring that action is appropriate and impact is effective**

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<sup>3</sup> <https://www.gov.uk/government/publications/keeping-children-safe-in-education--2>



	<p>The Board noted the report.</p> <p><b>Phillip Kerle left the meeting at 18.45 and Callum Anderson took over as Chair.</b></p>
<p><b>7.2</b></p>	<p><b>Health and Safety update</b></p> <ul style="list-style-type: none"> <li>• The number of reported accidents is 12 – an increase of 1 over last year (when the occupancy of the College was very low due to C-19)</li> <li>• Greatest number of reports was at Hammersmith and Fulham campus</li> <li>• There were no RIDDOR accidents between mid-April 2021 and July 2021</li> <li>• Annual Duty Managers’ refresher training has led to more accurate and timely accident reporting</li> <li>• Breadth of staff undertaking this training has narrowed to those involved in curriculum management</li> <li>• Overall, the number of incidents remains in decline</li> <li>• No external audit of the College’s Health and Safety compliance or procedures has taken place in the reporting period</li> <li>• There are two ongoing historical personal injury claims with no new ones since the last report</li> </ul> <p>There are mandatory training modules for all staff and the completion rate for this stands at 93%.</p> <p>Governors asked if there was a Health and Safety Link Governor. Ra Hamilton-Burns explained that there are only two link governors – for Safeguarding and Prevent and for Equality, Diversity, and Inclusion.</p> <p><b>AGREED: THE BOARD ACCEPTED THE HEALTH AND SAFETY REPORT</b></p>
<p><b>7.3</b></p>	<p><b>Subcontracting update and supply chain, fees and charging policy 2021-22</b></p> <p>David Warnes presented the report and explained that the Committee is asked to review and recommend the subcontractors for 2021-22 and the Subcontractor Policy for Delivery 2021-22 to the Board. This item had already been scrutinised and is recommended by the Finance and General Purposes Committee. The rationale has been refreshed and values align to local and regional economic needs. The College has added in contingency plans around the pandemic, climate and net zero plans for sustainability. The policy outlines the services provided for the 20% management fee.</p> <p>Subcontracting policy for delivery for 2021-22</p> <ul style="list-style-type: none"> <li>• Fee unchanged at 20%</li> <li>• This has been broken down</li> </ul> <p><b>AGREED: THE BOARD APPROVED THE SUBCONTRACTING POLICY FOR DELIVERY FOR 2021-22</b></p> <p>Recommendation of subcontractors for 2021-22</p> <ul style="list-style-type: none"> <li>• The College proposed to subcontract to eight independent training providers and Higher Education Institutions (HEIs) in 2021-22</li> <li>• This is for both Adult Education Budget and apprenticeship provision</li> <li>• No new subcontractors were proposed</li> <li>• The College is currently undergoing due diligence processes but does not anticipate any</li> </ul>

issues

- In line with ESFA requirements there is a 10-percentage points reduction in AEB contract value
- Total ESFA AEB subcontract will then be 55% which is above the stipulated 25% cap
- The College has submitted a proposal to reduce by 10 percentage points each year for the next four years – the outcome is still awaited
- GLA AEB provision has increased by £311k to support the College's growth goal for 2021-22
- The CSTA contract is subject to formal approval which is underway

The subcontractors and contract amounts were as follows to reflect the strategy of the College to reduce the subcontracting values:

Subcontractor	Type of provision	Indicative ESFA Contract	Indicative GLA Contract
Learning Curve Group Ltd	AEB	£600,000	£0
Best Practice People Ltd	AEB	£800,000	£500,000
Integer Ltd	AEB	£130,000	£61,000
Chelsea Foundation	AEB	£0	£400,000
Bounce back Foundation	AEB	£0	£50,000
<b>TOTAL (AEB)</b>		<b>£1,530,000</b>	<b>£1,011,000</b>
<b>% of overall contract</b>		<b>55%</b>	<b>18%</b>
University of West London	Apprenticeship	£18,000	
CSTA Global Ltd	Apprenticeship	£63,000	
CCCU	Apprenticeship	£27,000	
<b>TOTAL (Apprenticeship)</b>		<b>£108,000</b>	

Governors commended David Warnes on the quality of this paper and welcomed the rationale on why the College is working with subcontractors and the outline strategy to reduce subcontracting.

Ian Paxton said that the business case has been received by the ESFA and the process is almost complete. The FE territorial team lends its full support, and it went to local moderation in London and the South East. Ian Paxton presented the case, and it was met with support. Today the national moderation meeting had taken place and the outcome is expected in the coming days. Ian Paxton said that the case was well presented by David Warnes.

The Board thanked David for his work on this report and the business case.

**AGREED: THE BOARD APPROVED THE LIST OF SUBCONTRACTORS FOR 2020-21**

8	<p><b>Recommendations from Committees</b></p> <p>These have all been reviewed by Committees and the discussions and recommendations are detailed in the minutes of those meetings. They will be taken for approval 'en bloc' unless a member specifically requests otherwise.</p> <p><b>Audit Committee:</b></p> <p>i. External Audit Work plan 2021/22 – financial statements and report</p> <p><b>AGREED: THE BOARD AGREED THE EXTERNAL AUDIT WORK PLAN 2021/22 FROM RSM</b></p> <p><b>Finance and General Purposes Committee:</b></p> <p><i>ii. Final draft budget 2021-22 – agreed in item 7.2</i></p> <p><i>iii. Confirmation of solvency – agreed in item 7.3</i></p> <p><i>iv. Subcontracting supply chain, fees and charging policy 2021-22 – agreed in item 8.3</i></p> <p>v. Financial regulations <b>AGREED: THE BOARD AGREED THE FINANCIAL REGULATIONS</b></p> <p>vi. Value for money <b>AGREED: THE BOARD AGREED THE VALUE FOR MONEY POLICY</b></p> <p>vii. Creditor management policy <b>AGREED: THE BOARD AGREED THE CREDITOR MANAGEMENT POLICY</b></p> <p>viii. Cashflow management procedures <b>AGREED: THE BOARD AGREED THE CASHFLOW MANAGEMENT PROCEDURES</b></p> <p>ix. Tuition fees policy <b>AGREED: THE BOARD AGREED THE TUITION FEES POLICY FOR 2021-22</b></p> <p><i>Items in italics had been reviewed discretely as individual items on the agenda.</i></p>
8.2	<p><b>Audit Committee minutes – 10 May 2021</b></p> <p>Maria Vetrone reminded members that the internal audit plan will come to the October Board meeting once the Audit Committee has reviewed the updated version.</p> <p><b>Action: AN to circulate the updated Internal Audit Plan to the members of the Audit Committee for review and approval.</b></p>
8.3	<p><b>Finance and General Purposes minutes – 11 May 2021</b></p> <p>These were noted.</p>
9	<p><b>Any other business</b></p> <p>Anil Nagpal has a presentation from Barclays Bank which outlines the Libor to Sonia change and he will circulate this after the meeting.</p> <p><b>ACTION: RHB to circulate the LIBOR to Sonia presentation from Barclays Bank to Board members.</b></p> <p><b><i>The meeting closed at 19.10.</i></b></p>
10	<p><b>Meeting evaluation</b></p> <p>Governors thanked the staff for all their hard work throughout the year supporting the College and the Board and hoped that they have a good break. Callum Anderson recognised that it had not been an</p>

	easy year, he thanked all the Committees and the Governance team and wished everyone a very good summer.
11	<b>DATE OF NEXT MEETING</b> <ul style="list-style-type: none"><li>• An extraordinary meeting for external members will be arranged in the next couple of weeks.</li><li>• 19 October 2021 at 18.00</li></ul>
12	<b>A confidential meeting of external members only took place after staff and student governors, the CEO and other executive members had withdrawn.</b>

Approved by Chair