

**MINUTES OF THE MEETING OF THE FINANCE & GENERAL PURPOSES COMMITTEE  
HELD: on Thursday 14 March 2024 at 17:00 in 4F07 DHB Boardroom**

<b>Present</b>	<b>In Attendance</b>
John Williams (Chair)	Chris Malish (Vice Principal Finance & Corporate Services)
Cuthbert Pazvakavambwa (Vice Chair)	Sarah Cooper (Director of People Services)
Chris Webb (CEO/Accounting Officer)	Allison Booth (Clerk)
Lendy Ho	Rachel Henry (Assistant Clerk)
David Fearnley	
Bulbul Barrett	
<b>Observing</b>	
Wendy Stanger (External Board Reviewer) via MS Teams	
<b>Apologies</b>	
Sarah Towan	

*L/J Denotes the time any individual left/ re-joined the meeting.*

<b>Item</b>		<b>Action</b>
<b>1.</b>	<b><u>Introductions, Apologies for Absence and Disclosures of Interest</u></b>	
1.1	The Chair welcomed Wendy Stanger who was observing the meeting as part of the external board review and introductions were made.	
1.2	Apologies were noted for Sarah Towan.	
1.3	There were no declarations of interest.	
<b>2.</b>	<b><u>Chair's action</u></b>	
2.1	There had been no use of Chair's actions since the last meeting.	
<b>3.</b>	<b><u>Minutes of the meeting of 1 February 2024</u></b>	
3.1	<b>RESOLVED:</b> The minutes of 1 February 2024 were approved to be signed by the Chair as an accurate record of the meeting.	
<b>4.</b>	<b><u>Matters Arising</u></b>	
4.1	The Matters Arising Report was reviewed:	
	<b>4.2 – The VPF&amp;CS to notify Wentworth Woodhouse, which is now in charitable ownership that the College holds two works by Charles Broughton.</b> The VPF&CS informed members that he had now received details of a contact at Wentworth Woodhouse and would get in touch with them.	

<p>4.2</p> <p>4.3</p> <p>4.4</p> <p>4.5</p>	<p><b>5.3</b> – <i>The VPF&amp;CS to make the required correction to the reporting in the data dashboard.</i> The VPF&amp;CS advised that he would update the dashboard for the May meeting, following the return of the new utilisation results.</p> <p>The Chair requested two amendments to the F&amp;GP reporting to enable better clarity for members.</p> <p><b>ACTION:</b> That commentary be added in to the F&amp;GP Data Dashboard.</p> <p><b>ACTION:</b> That a cover sheet be provided with the reporting of the Management Accounts.</p> <p>14.6- <i>Clerk to look in to training for Governors on cyber security.</i> The Clerk advised that the Cyber Security Training session would be delivered by Jisc and take place on the 25 April. An email would be circulated to members when information on the content of the session had been received.</p>	<p><b>VPF&amp;CS</b></p> <p><b>VPF&amp;CS</b></p>
<p>5.</p> <p>5.1</p>	<p><b><u>VPF&amp;CS Report</u></b></p> <p>The VPF&amp;CS introduced his report, which served to highlight a number of areas within the other reports on the agenda.</p> <p>Key things to note were:</p> <p>Item 6. F&amp;GP Data Dashboard, noting the overall positive draft position on the finance metrics following the Q2 Forecast, full details would be provided at the next F&amp;GP meeting and all financial metrics as previously provided were being met with the exception of bank covenants.</p> <p>Item 9. Student recruitment update, noting the current position and early indications for 2024/25.</p> <p>Item 10. Budget Planning and Financial Objectives, reviewing the proposal and noting that the new financial handbook following the sector reclassification would be issued later in the year.</p> <p>Item 11. Bradford Energy Network, reviewing the proposal to accept the Salix bid (£2.66m and £364k required match) and subsequently join the BEN (Bradford Energy Network), all of which would drive forward the College’s carbon reduction plan but at an anticipated additional cost of £76k per annum.</p>	

	<p>Item 14. Estates plan update, noting the position on projects, specifically the delay to Garden Mills as a result of a collapsed drain and the proposed new budget of £500k to support the relocation of PLW provision to the ATC.</p> <p>Items 17. Strategic Risk monitoring, noting the impact upon relevant risks informed by the papers about, these had been highlighted for ease of identification.</p> <p>Item 21. AOB, in April the new national minimum wage would come into effect, which would be £22,071 annually and would cost annually £57k, with the difference between the two lowest pay scales being £123. Therefore, after a year in post, those members of staff on the lowest scale point would receive an incremental increase of 0.05%. Whereas all other staff in receipt of an increment would receive 2.9%.</p> <p>Therefore, it was proposed that the lowest scale point be removed, which could incur a further £15k annually above the £57k that would be incurred regardless.</p> <p>5.2 <b>RESOLVED:</b> That the proposal to remove the lowest salary scale point is approved.</p> <p>5.3 <b>Q. Do you foresee a time when waivers will not be required?</b> A. Not within the next two-three years due to the Capital Projects that are in train. In view of the Capital Projects, capital spend limits need to be increased.</p> <p>5.4 <b>Q. Are the College's interest rates fixed?</b> A. Regarding our loan, £12m is fixed and the residual is floating and on a variable rate.</p> <p>5.5 <b>Q. If interest rates come down, will the College be better or worse off?</b> A. The difference is likely to be negligible. Our interest income would likely decrease, but the interest we would have to pay would also be reduced.</p> <p>5.6 <b>Q. Do we need permission from the ESFA to renegotiate our covenants/ waivers?</b> A. We do not need permission from the ESFA with regards to making changes to waivers if there are no changes to the payment terms. We will be requesting waivers around cash generation relating to the Capital Projects; these requests have to be made before the end of the year, but all necessary information has already been submitted.</p>	
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	Managing Public Money guidance clarifies that permission from the ESFA would need to be sought for renegotiating the terms of a loan such as length of time or payment terms, but not for renegotiating the covenants themselves.	
<b>Strategic plan Implementation</b>		
<b>6.</b>	<b><u>F&amp;GP Data Dashboard</u></b>	
6.1	<p>The VPF&amp;CS presented the F&amp;GP Data Dashboard, advising that the figures were from the draft Q2 forecast and highlighted the following items:</p> <ul style="list-style-type: none"> <li>• Levy funding usage – Target: 30 College roles per year – 6 currently</li> <li>• HE Fee Income – £6845k</li> <li>• Advanced Learner Loans – £549k</li> <li>• Apprenticeship Income - £4488k</li> <li>• 16-18 Recruitment – New Business - 2201</li> <li>• Internal Progression – 8%</li> <li>• Conversion of applications to enrolment increased through improved customer journey – 29%</li> <li>• Adult Student Recruitment – Free Courses for Jobs, allocations – 34. Following the regional and national trend, and linked to funding changes, recruitment to these courses is low.</li> <li>• AEB – Of which very short – 7, Long - 1050</li> <li>• Advanced Learner Loans – 176 – linked to the change in AEB funding</li> </ul>	
6.2	<p><b>Q. Is the decrease in Adult Advanced Learner Loans mainly due to funding changes?</b></p> <p>A. Adult Learner Loans (ALL) are almost exclusively for adults to access provision at Level 3. We used to be able to claim ALL learner loans for a host of Level 3 courses that are now covered within the Skills for Jobs funding line, which goes into the AEB budget under WYCA. The challenge we face with the Skills for Jobs line is that short courses into employment are required, but the courses available for funding are longer and consequently College recruitment to these courses is low, but still higher than the national level.</p>	
6.3	<p><b>Q. Does the ESFA 16-19 revenue funding figure of £27,995K include the £1.8m uplift and the £1.89m of in-year exceptional funding?</b></p> <p>A. Yes, however this does not include the rise in teacher pension contributions from 1 April. Since the circulation of these papers, we have received a third of the contract, meaning that approximately £196K can be expected to cover the additional cost of these pension contributions. This will be reflected in the Q3 figures.</p>	
6.4	<b>Q. Is it common for new business to step back?</b>	

6.5	<p>A. This is due to movements/withdrawals in-year.</p> <p><b>Q. Can you expand on the issue relating to apprenticeship income and achievement?</b></p> <p>A. It has been a struggle to find end-point assessors who sign off the end-point assessment for apprenticeships. Until completion and sign-off, the final 20% of apprenticeship income is not provided.</p>	
6.6	<p><b>Q. Will this issue be resolved by the year end?</b></p> <p>A. It is dependent on the number of apprentices as well as their profile/level of pay. There has been some slight improvement in Q2 Apprenticeship Income but not enough to reach the budgeted figure.</p>	
6.7	<p><b>Q. Why does levy funding usage continually remain under target?</b></p> <p>A. We are restricted as to which roles we can offer under levy funding and are still struggling to recruit and retain apprentices. We are continuing to look into potential roles and areas for apprenticeships going forward.</p>	
6.8	<p><b>Q. Is there any other way to use levy funding?</b></p> <p>A. Levy funding cannot be used to upskill existing staff so utilisation is limited. Its use is reliant on having the right vacancies in place. We have tried a number of strategies to remedy this but it remains a challenge.</p>	

#### Finance 2023-24

7.	<p><b><u>Management Accounts (Jan 2024)</u></b></p>	
7.1	<p>Members considered the period 6 management accounts to 31 January 2024;</p> <ul style="list-style-type: none"> <li>• The underlying EBITDA (excl. capital grant income £0.4m) to the end of January is £2.3m, which is as per budget. The adjusted EBITDA percentage of income is 8.0% compared to the budgeted figure of 8.0% to this period of the year.</li> <li>• Staff costs are £0.6m adverse to budget mainly due to a pay increase of 6.5%, as compared to a budget of 2%, partly offset by vacancies across the College and covered by the additional 16-18 funding. The cost of permanent staffing has not increased as much as expected because of vacancies. This also accounts for the significant cost in agency staff.</li> <li>• Non-pay costs are £0.6m favourable to budget, mainly related to timing of spend. However, there are some permanent savings in subscriptions.</li> <li>• The cash position is £5.5m higher than the budget due to a higher opening balance and timing of income and project expenditure.</li> </ul>	

	<ul style="list-style-type: none"> <li>• As per the latest forecast for 2023-24, there are breaches predicted in the CFADS: Debt service covenant in July 2024, and the Projected Cash Flow covenant breaches for the whole of 2023-24. The College are in the process of obtaining waivers in respect of the Cashflow Cover and Projected Cashflow Cover covenants from Lloyds Bank.</li> <li>• All other covenants are met in the test periods in 2023-24.</li> <li>• In addition, the revised allocation statement had been received from the ESFA following the growth of student numbers in year, this would provide a further £1.8m of income in year for 16-18 funding which would be reflected in the Quarter 2 financial forecast exercise.</li> </ul>	
7.2	<p><b>Q. Can you explain to members how you are planning to spend the cash in order to avoid potentially triggering a cash sweep?</b></p> <p>A. A delay in capital projects and non-pay expenditure could potentially trigger a cash sweep. There are 3 ways we plan to spend the additional in year funding (as a result of the growth case): £512k has already been approved for the substation needed to support the power needed for Garden Mills and the Future Technology Centre. As part of the Estates Plan Update, under item 13, £500k is to be requested for moving the PLW students to the ATC building. The College also had some surveys done around the estates infrastructure on fire compartmentalisation and upgrading of fire doors, which revealed that a host of work is necessary in this area, costing in the region of £1.0m. It is proposed that this spending is brought forward to this year. One of the areas of non-pay that has also been agreed is to explore the offer of Culture Capital activities across the College towards the end of the year. We are looking to put £100k into Culture Capital events.</p>	
7.3	<p><b>Q. Are rising project costs being considered?</b></p> <p>A. Contingencies have been put in place for inflation increases and the ‘unknown unknowns’ on capital projects. We have already had to utilise some of the contingency due to the unforeseen costs that have been incurred within the various projects.</p>	
7.4	<p><b>Q. Is there any way we can ringfence the unspent finance?</b></p> <p>A. At present, the only way we can spend the money is on non-pay, in-year; we cannot keep it to cover any unforeseen capital project spend next year.</p>	
7.5	<p>The VPF&amp;CS advised members that a meeting would be held with the DfE to present a request to delay on any potential cash sweep for a year. This would enable the College to use the cash for any capital projects that may overrun or go over budget next year. The F&amp;GP Committee and Corporation would be informed of the outcome.</p>	

7.6	<p><b>Q. Can you explain the backlog of bursary payments?</b></p> <p>A. This is being targeted with the Student Services team with a focus on accelerating the process. Some of the delays can be attributed to payment for travel going out a month later than forecast and staff sickness in the department. The backlog has now been cleared.</p>	
8.	<p><b><u>Student Recruitment update</u></b></p> <p>8.1 In the absence of the VPR&amp;C, the VPF&amp;CS provided an overview on:</p> <p><b>Current year position 23-24</b></p> <ul style="list-style-type: none"> <li>• 14-16 – 211 vs target 180 (Draft Q2 forecast income of £2.11m).</li> <li>• High Needs – the College have over recruited against target of 288. The Local Authority have agreed to pay the College for these additional learners in year (Draft Q2 forecast of £1.61 income).</li> <li>• 16-18 – New allocation received for 23/24, funding increased by £1.89M growth case in year agreed.</li> <li>• Adults – Overall scheduled to hit allocation for the AEB and Community Learning lines. Advanced Learner Loans and Free Courses for Jobs continue to be below budget, but in line with Q1 forecasts.</li> <li>• HE – is slightly lower than Q1 forecast, with the draft Q2 forecast of £6.84m (1,035 vs target 1,000 but slightly adverse to budget due to reprofiling of course offer).</li> <li>• Apprenticeships – remains relatively in line with Q1 forecast at £4.48m in the draft Q2 forecast.</li> </ul> <p>8.2 <b>Recruitment position for 2024-25</b></p> <ul style="list-style-type: none"> <li>• High Needs funded numbers confirmed by LA at 315 (growth against last year 27)</li> <li>• 14-16 – Currently have full pipeline, with capacity increasing with second centre; on track to achieve/exceed targets</li> <li>• 16-19 – Demand is strong, with a 4<sup>th</sup> year of growth in applications and a substantive increase in interest in L3.</li> <li>• Adult – recruitment for September is just starting and the College are awaiting their allocation from WYCA. There is a slowdown in the national trend of adults engaging in substantive learning with colleges. In contrast, ESOL and adult English &amp; Maths are still in high demand and are performing well at Semester 2 (Jan) enrolments.</li> <li>• HE – Continuation forecast at £3.4M, new business target based on BP1 will be approximately £3.5M, this equates to approximately 518 new students. The College is currently at 179</li> </ul>	

	<p>warm applications, with delay in Teacher Education provision going to market.</p> <ul style="list-style-type: none"> <li>• Apprenticeships – pipeline now in development for Sept-Nov starts.</li> </ul> <p><i>L/WS</i></p>	
<b>9.</b>	<p><b><u>Budget Planning and Financial Objectives</u></b></p> <p>9.1 The VPF&amp;CS reminded the Committee of the timings of the business planning cycle, highlighting that business planning round one was complete, with two further rounds to be completed before the resultant plan is presented to F&amp;GP Committee in July for consideration and subsequent approval at the July Corporation meeting.</p> <p>However, given the upcoming new financial handbook as a result of reclassification, it is proposed that the measures used to monitor financial sustainability remain as is, therefore should there be a change in how College financial health is measured by the ESFA, this will be reflected in the College financial objectives.</p> <p>9.2 The VPF&amp;CS suggested that the College financial objectives remained as presented in July 2023, with any suggested changes to be recommended as part of the budget to be presented in July.</p> <p>9.3 The Committee noted the report and accepted the proposal that the current financial objectives measure and levels for 2024/25 were retained.</p>	
<b>10.</b>	<p><b><u>Bradford Energy Network – Business case</u></b></p> <p>10.1 Within the strategic objective of maintain a sustainable college, there is a milestone of developing the business case to join the Bradford Energy Department. To support this, a SALIX bid was submitted to provide the infrastructure costs and connection costs, this was successful with the amount being £2,657k, with a required match of £364k and forms part of the Heat Decarbonisation Plan that was created in 2021/22, with a key part of reaching net zero will require the decarbonisation of heat.</p> <p>Bradford Energy Network ('BEN'), a planned Low-to-Zero Carbon (LZC) district heating network is being developed for the city centre, which will allow Bradford College to connect and access low-to-zero carbon heating. This district heat network will deliver renewable heat from air source heat pumps within a central Energy Centre to Bradford College through large underground pipes. The district</p>	



	<p>heating network is due to be complete and operational to coincide with Bradford’s City of Culture year in 2025.</p> <p>The successful Salix bid will enable two Bradford College buildings, the David Hockney Building (‘DHB’) and the Advanced Technology Centre (‘ATC’), to connect to BEN. The works covered include the heat network connection, emitter upgrades, insulation of pipework and substation upgrades, and will enable all buildings to operate efficiently at a 60C secondary flow temperature. As a result, the College will incur additional annual costs of £76k, based on current estimates of future energy costs. An added incentive is if the legal contract can be agreed by the end of April, a further 10% discount will be applied to the unit costs of the heating.</p> <p>In the timeline in the College’s original Heat Decarbonisation Plan, DHB and ATC were to be connected in 2033 and 2035. Connecting to BEN would bring their decarbonisation forward around 7 to 9 years. It would also reduce the College’s annual carbon footprint by 80.3 tonnes, or 5.8% of the total.</p> <p>Whilst there is a history of heat networks in the UK, the sector is unregulated, which poses a risk to the College. However, these risks will be factored in as the legal contract with the supplier is negotiated. It is an option to consider join BEN once it is successfully established, but the awarded Salix grant of £2.66m will not be available at a later date. Therefore, joining BEN and utilising the Salix grant monies of £2.66m to complete the essential works is a key step in the College achieving its Net Zero target.</p>	
10.2	<p><b>Q. Will it affect any of the other Capital Projects we currently have in place?</b></p>	
	<p>A. No, as it will be used for DHB and ATC which are existing buildings already in place.</p>	
10.3	<p><b>Q. Will it have an impact on our insurance due to the structural work it will require?</b></p>	
	<p>A. We will look at any impact and feedback, the risk is more around the supply.</p>	
10.4	<p><b>Q. Have we looked at other ways to do this?</b></p>	
	<p>A. This is the only way we can achieve that level of carbon reduction. Without the Salix funding, we just can’t afford to do it.</p>	
10.5	<p><b>Q. What do we do if it doesn’t work and do we have funding in place to cover this eventuality?</b></p>	
	<p>A. We would just have to revert back to using our boilers, which we wouldn’t switch of until we were confident it was all working.</p>	

<p>10.6</p> <p>10.7</p> <p>10.8</p> <p>10.9</p> <p>10.10</p> <p>10.11</p> <p>10.12</p>	<p><b>Q. Can we achieve this within the set timescales?</b> A. Yes, and if it can be agreed by the end of April a further 10% discount will be applied to the unit costs of the heating.</p> <p><b>Q. The Colleges contribution to the network would be around 1% of what the project is trying to achieve, why do they want us on board?</b> A. It encourages other organisations to join. Unlike other organisations, we are only connecting two buildings, not the whole estate.</p> <p><b>Q. Have we built in a disruption factor?</b> A. Yes and it will be reflected on the Risk Register.</p> <p><b>Q. When will it be completed by?</b> A. March 2026.</p> <p><b>Q. Will there be any disruption to the student experience?</b> A. Due to the location of the works, there will be no disruption.</p> <p>The VPF&amp;CS assured members that the College would benefit from joining the scheme later than the other organisations, as feedback from those that had already entered would inform the Colleges decision on how to proceed.</p> <p>Members had an in- depth discussion on the risks involved in the project and how best to mitigate them. It was acknowledged that the risk was relatively low, considering what the College was being asked to contribute but that there were many ‘unknown’ project risks. Members agreed that this was a great opportunity for the College to reduce its decarbonisation plan in record time.</p> <p><b>RESOLVED:</b> To accept the £2.66m Salix grant awarded for the essential connection and upgrade works to the David Hockney Building and the Advanced Technology Centre, in order to make substantial progress towards achieving the College’s Net-Zero target, be approved.</p>	
<p><b>11.</b></p> <p>11.1</p>	<p><b><u>Procurement report</u></b></p> <p>Following the reclassification of the FE sector and the financial regulations, it had been agreed that governors should be provided with greater visibility of some aspects of procurement which would support assurance around the College’s management of public money.</p>	

<p>11.2</p> <p>11.3</p>	<p>Therefore, two appendices had been provided on single source justifications approved during the academic year and one which contained POs (purchase orders) raised that were greater than £150k.</p> <p>SSJs (Single Source Justifications) are used where the financial regulations cannot be met when it comes to procurement of goods and services, these are then reviewed by the finance team ahead of final sign off by the Vice Principal Finance &amp; Corporate Services.</p> <p>Members discussed the frequency of the report and the VPF&amp;CS advised that he would produce it on a termly basis.</p> <p><b>ACTION:</b> The Clerk to ensure that the Procurement Report is added to the relevant agendas going forward.</p> <p>The Committee noted that it was a very helpful report and thanked the VPF&amp;CS for the update.</p>	<p><b>Clerk</b></p>
<p><b>Resources</b></p>		
<p>12.</p> <p>12.1</p> <p>12.2</p> <p>12.3</p> <p>12.4</p> <p>12.5</p>	<p><b>People Strategy Update</b></p> <p>The DPS provided an overview on the People Strategy Update, highlighting:</p> <p><b>Internal Audit</b> The HR Management Internal Audit had received a substantial assurance rating.</p> <p><b>HR Policies and Procedures</b> All out of date HR policies and procedures, had been updated and had gone through the required approval processes. The last of these was the redundancy policy, and which had now been through JCC. The policies are currently going through a final edit and will be uploaded to the intranet.</p> <p><b>Employee Relations</b> Members were asked to note the increase in disciplinary investigations which the DPS attributed to long term sickness cases that had led to disciplinary action.</p> <p><b>Q. How does ED&amp;I factor in to Part 2 of UCU’s proposed new pay claim?</b> A. We are not sure how this will be articulated until we receive the claim. The VPEDI&amp;SE is currently looking into pay differentials, including the areas of gender and ethnicity-related pay gaps.</p>	

12.6	<p><b>Q. Is the number of casual contracts a concern?</b></p> <p>A. The lack of permanent staff in certain departments may be of concern to the Q&amp;S Committee.</p>	
<p><b>13.</b></p> <p>13.1</p> <p>13.2</p>	<p><b>Estates Plan Update</b></p> <p>The VPF&amp;CS advised that the College currently has the following Estates Capital projects in train:</p> <ul style="list-style-type: none"> <li>• FTC (Future Technology Centre) – The PCSA and enabling works contracts have been completed with Morgan Sindall.</li> <li>• Permission had just been given to knock down Junction Mills.</li> <li>• Garden Mills – The contractors had submitted an extension to programme; this was a result of the collapsed drain outside the building that prevented delivery of materials to the original plan.</li> <li>• Energy Efficiency Grant (no match) – £287k had been spent to date on replacement of all TG (Trinity Green) boilers.</li> <li>• FE reclassification capital (no match) – £444k had been spent to date on the DHB Chillers, which had now been installed.</li> <li>• Skills Injection Fund (no match) – Allocation £289k must be spent by 31 March 2024. £206k had been spent to date, with the College currently reviewing its position given student recruitment and clawback position changing recently.</li> <li>• T levels Wave 5 – Building Project – The RIBA 3 plans were currently being finalised, along with the Cost Managers Report.</li> <li>• Following the growth in student number, options were explored as to how best to accommodate this growth within the Estate. The initial option was to lease part of the Old Building, but during the feasibility stage it became apparent this would be cost prohibitive. Therefore, the fall-back position has been to move PLW students into the ATC. In terms of cost, a draft budget had been set at £500k to deliver this, which would be funded from the additional £1,890k allocation due to student growth.</li> </ul> <p><b>RESOLVED:</b> That the new budget of £500k of internal funding to support the move of PLW students into the ATC building is approved.</p> <ul style="list-style-type: none"> <li>• The T-level Wave 5, T-level Wave 4, Garden Mills and FTS projects are being overseen by the Capital Special Interest Group.</li> <li>• Work continues with the Bank to agree a covenant waiver for the academic year 2023/24 to cover additional capital spend. Both the ESFA and the Bank have been kept updated with regards to the additional capital spend.</li> <li>• The buyer of Appleton building was given a deadline of the 8 March to provide a full update on the purchase, but had just been granted an 8-week extension to complete preliminaries. Should</li> </ul>	

	<p>the deadline be missed, the marketing of the property sale would recommence.</p> <ul style="list-style-type: none"> <li>In terms of Little Germany, is it pretty certain the Council will not exercise their option to buy by the 31 March 2024, therefore as previously agreed the site will be placed on the open market in April 2024.</li> </ul>	
13.3	<p><b>Q. What costs are the College accruing on the Appleton site?</b> A. Insurance and security costs are high due to the property being vacant.</p>	
<b>Policies</b>		
14.	None	
<b>Governance and Risk</b>		
15.	<b><u>Inprint and Design Limited Update</u></b>	
15.1	<i>A separate confidential minute was recorded – see annex.</i>	
16.1	<b><u>Strategic Risk Monitoring</u></b>	
16.1	The Committee reviewed the strategic risks for which it has oversight. The VPF&CS advised that there were no suggested changes to the scoring.	
17.1	<b><u>Internal Audit Reports*</u></b>	
17.1	<p>The following Internal Audit Reports were shared with the Committee for information:</p> <ul style="list-style-type: none"> <li>a) HR management</li> <li>b) Key Financial Controls- Payroll, Expenses and Credit Cards</li> </ul>	
18.	<b><u>Items for report to the Corporation</u></b>	
18.1	<ul style="list-style-type: none"> <li>Minutes of meetings – 1 February &amp; 14 March 2024- Inc CSIG mins</li> <li>Q1 Financial forecast</li> <li>Annual Treasury Management Report</li> <li>Student Recruitment update</li> <li>Estates Plan update</li> <li>Removal of lowest salary scale (verbal)</li> <li>Bradford Energy Network</li> <li>Inprint and Design Limited Update (verbal)</li> </ul>	
<b>Any Other Business</b>		
19.	Any other business	

19.1	The next meeting will be held on 9 May 2024.	
19.2	Members thanked John Williams, who was stepping down as the F&GP Chair but would remain on the committee. Bulbul Barret would be taking over as F&GP Chair in May.	
19.3	The Chair closed the meeting at 19.30.	
<b>20.</b>	<b>Meeting Evaluation</b>	
20.1	<b>ACTION:</b> To be circulated by the Assistant Clerk.	<b>Assistant Clerk</b>

Approved by the Committee:

**B. Barrett**  
Signed by the Chair

**09.05.24**  
Date

#### Agreed actions

No	Minute	Action	Who?
1	4.3	That commentary be added in to the F&GP Data Dashboard	VPF&CS
2	4.4	That a cover sheet be provided with the reporting of the Management Accounts.	VPF&CS
3	11.2	The Clerk to ensure that the Procurement Report is added to the relevant agendas going forward.	Clerk
4	20.1	Meeting Evaluation to be circulated by the Assistant Clerk.	Assistant Clerk