



The Henley College Corporation

**CONFIDENTIAL MINUTES of the Meeting of the Finance & Resources Committee
held on Thursday 3 November 2022 at 15.30
via remote participation**

<p>Members present: Charles Wiggin Satwant Deol James Lingard Vince Maltese Mike Ashton</p> <p>In attendance: Mark Griggs Ashok Patel Jacky Gearey</p>	<p>Independent Member/Chair Independent Member Independent Member Independent Member Board Chair and ex officio</p> <p>Finance Resources & Control (FRC) Consultant Clerk</p>	
Agenda Item	Minutes	Action by
	<p>Opening of meeting The meeting was opened at 15.32</p> <p>Apologies for Absence 1. Chris Reeve There were no other apologies for absence.</p> <p>Declaration of Interests The Principal, FRC and Clerk declared an interest in item 2.3. There were no other declarations of interests.</p>	
2.1	<p>Minutes of Meeting (i) Confidential Minutes of the meeting of 30 September June 2022 The committee approved as an accurate record the minutes of the meeting held 9 March 2022. Resolved that the Committee agreed that the confidential minutes were an accurate record of the meeting held 30 September 2022</p>	
2.2	<p>Matters Arising from the Minutes (including review of actions) As advised at the previous meeting Item 3.9 is to be advised at the board meeting 5 December 2022. All other actions had been closed off and there were no further matters arising.</p>	
2.3	<p>Pay Award recommendation 2022/23 Further to the previous meeting held 30 September and the subsequent Board meeting, of 10 October 2022, the committee had asked for more information about what both the unions and the staff focus groups were expecting and for a more detailed paper covering the questions raised to be discussed as there were broader implications and decisions to be made to mitigate the risk of losing/retaining staff and thereby affecting the student quality experience.</p> <p>Three scenarios were presented covering pay awards of 4%, 5% and 4% plus one off payment of £500 per FTE and the full financial implications of each scenario fully discussed. A 4% pay award backdated to 1 September 2022 to all staff would result in a break-even budget. A 5% would mean a deficit budget estimated at £60k assuming no pay award for the following year, a 2% funding uplift for 2023-24 and a deficit of £160k. The possibility of a</p>	

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The Henley College Corporation

	<p>tapered pay award was raised but it was felt this would discriminate some members of staff and not maintain the scale point margins. Additionally, the impact of a one off-pay award with on-costs outweighed the benefit of the net amount received. The committee asked about the unions comments and the Principal advised that the unions cannot break from the national position of the NEU which is balloting its members until 11 November after which further action will be decided upon. Based on the information provided, the committee unanimously agreed to recommend to the Board the approval of a 4% increase in salary to all staff backdated to 1 September 2022 and this approval to be sought by a remote decision to the Board.</p> <p>There then followed a robust discussion on whether there would be a review of an additional payment in the New Year assuming that additional money available acknowledging the fact that there was uncertainty with regards to any possible additional funding back the money.</p> <p>A committee member asked that the questions raised regarding the paper submitted and its subsequent communication be answered and sent to the committee for review.</p> <p>Resolved that:</p> <ul style="list-style-type: none"> (i) the Pay Award Report for 22/23 was received and noted by the committee (ii) the Committee recommended to the Board for approval a 4% salary increase to all staff the Board for approval backdated to 1 September 2022 for Board approval via a remote decision. <p>Vince Maltese left meeting at 16.02</p>	
2.4	<p>Post 16 Capacity Fund Bid 23-24</p> <p>The committee were advised that the DfE has opened up applications for the Post 16 Capacity Fund 23-24 and whilst there is a small potential of a successful bid, the College has previously secured grant funding. The capital investment project is for building D6 and associated spaces, enabling the College to release spaces elsewhere to develop additional teaching/workshop rooms to accommodate student growth by around 50-100 learners. Given the success in learner recruitment in recent years, the College needs improved facilities to accommodate those additional learners, so this project could secure this element.</p> <p>The estimated overall cost could be £1m - £1.5m and currently the intention is to apply for 'match' funding i.e. £0.5m-£0.75m. The College is securing three quotes to accompany the submission, so will be in a position to better assess overall costs.</p> <p>As part of the requirement of the application process, the committee is required to approve the submission of the bid. At this stage there is no requirement to approve any of the detail and by approving this stage, the College is not expected to continue with the project should it become too costly or there is a change of mind. If the bid were successful, then the Corporation will have the opportunity to accept or reject the grant applied.</p> <p>Resolved that the committee approved:</p> <ul style="list-style-type: none"> (i) a bid submission against the Post 16 capacity fund 23-24 to be submitted by the due date of 11 November 2022. (ii) a letter from the Principal & CEO to accompany the bid (iii) the initial consultancy and professional fees for bid preparation of £15k 	
2.5	<p>Any Other Business</p> <p>There was no other business</p>	

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2.6	Items to be taken forward to next Corporation Meeting for approval: There were no items to be taken forward.	
2.6	Date and Time of Next Meeting The next scheduled meeting is 15 November 2022 at 09.00	
	Meeting Closure The meeting closed 16.21	