

Minutes of a Meeting of the Finance Committee of the Corporation

held at Highbury College, Portsmouth at 4pm on
Tuesday 18 April 2017

Present: Mr M Craft
Mrs S Mbubaegbu
Ms D Moody
Mr J Rees-Evans
Mr J Snow
Mrs N Youern (arrived at 4.30pm)

Apologies: Mr H Slidel and Ms F Calderbank

In Attendance: Mr J Cox - Group Finance Director
Ms P Schweitzer - Clerk to the Corporation

Minutes

Part 1 – Standing Items

1203 Membership & Welcome

The Chair welcomed members to the meeting.

1204 Apologies for Absence

Ms Slidel and Ms Calderbank sent their apologies.

1205 Declaration of Interest

There were no declarations of interest.

1206 Minutes

The Minutes of the Meeting held on 01 March 2017 were **Agreed** as a correct record and signed by the Chair.

1207 Matters Arising

There were no matters arising.

Part 2 – Items for Decision

There were no Items for Decision

Part 3 - Items for Discussion

Minute 1208 was confidential.

1209 Governance: Frequency of Meetings

The Clerk presented Paper 2282/17/F concerning the frequency of Finance and Corporation meetings.

The paper addressed the external audit report recommendation that the College consider whether the frequency of meetings was appropriate to properly consider the wide range of issues facing the College.

The Chair believed this to be a Corporation matter. He believed that Finance Committee had shown itself to be flexible and adaptable in responding to its business needs and that the current structure worked effectively. The Chair of Corporation stated that this issue had been discussed at length at Search Committee and had led to some changes, including the adoption of a report template and more focused reports. She therefore believed this recommendation had been addressed. Another member raised the issue of accountability with the College's arms-length companies such as NWT and New Horizon. The Principal stated that it had been agreed at Corporation that the College would look at how it reported on these subsidiary companies. She also stated that work was being done to ensure that Corporation had the appropriate level of financial expertise.

The Clerk thanked members for these views.

Minutes 1208, 1210 – 1212 were Confidential.

Date of Next Meeting

Tuesday 13 June 2017 @ 4pm

The meeting ended at 5.30 pm.

Self-Assessment of Meeting

Two evaluation forms were returned to the Clerk. Members agreed that papers arrived in time and were clear and concise, containing sufficient information upon which to make decisions. Members felt able to contribute to the debate and decision-making process and all members felt that the Committee challenged and questioned reports sufficiently. Members were satisfied that the decisions arrived at were sound and that the impact of decisions on students and the College was clear. Members felt that the Chair provided effective leadership and ensured that there was enough time for debate and that all Governors were able and encouraged to participate in discussions. Members agreed that the meeting was clerked effectively.