



## Minutes of the Finance & Resources Committee Meeting Held Virtually at 5pm on 04 October 2021

Present: Tim Jackson, Mike Stoneman & Paul Walton

Apologies: Adele Hodgson and Shahalam Ali

In Attendance: Denise Cheng-Carter    Interim CFO  
Paul Quigley                                  Chair of Corporation  
Paola Schweitzer                              Director of Governance  
Penny Wycherley                                CEO

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### Minutes

#### 1 – Standing Items

##### 001 Attendance and Participation

Adele and Shahalam sent their apologies. Although Paul was not a member of the Committee, as previous Committee chair it was **Agreed** he was best placed to chair the meeting in Adele's absence.

##### 002 Declarations of Interest

There were no declarations of interest.

##### 004 Minutes

Tim noted that Tim M, not himself, was present at the meeting. The minutes of the meeting of Highbury College Finance & Estates Committee Meeting held on 22 June 2021 were amended accordingly and **Agreed** as a correct record.

##### 005 Matters Arising

There were no matters arising that were not covered on the agenda.

## 006 Committee Terms of Reference & 2021/22 Business Plan

Paper 0030/F&R/21 set out the Committee's Terms of Reference and 2021/22 business plan.

Governors made a number of observations:

- Paragraph 1.3: Suggestion to futureproof the Terms of Reference by deleting '*integrated*'
- Paragraph 1.4: Need to reference scrutinising future financial plans
- Paragraph 1.6: Tim stated he would prefer to receive reports on the College's companies/joint ventures more frequently than once a year. Denise noted that whilst the College had several companies/joint ventures, only one was trading. It was agreed that this frequency would be increased.
- Paragraph 1.13: Paul confirmed that Audit Committee also considered the College's portfolio of insurances.

Mike asked how the Committee's remit and responsibilities linked with those of the Estates Committee, noting the potential overlap with the estates masterplan. Paola stated that both Committees had two members in common (Tim and Shahalam) to ensure synergy between their activity. The Estates Committee Terms of Reference referred to the Finance & Resources Committee however the opposite was not the case and governors therefore **Agreed** to include this reference. It was also **Agreed** that the Estates Committee minutes would be brought to the Committee for information wherever timing permitted.

Governors **Agreed**, with the amendments outlined above, the Finance & Estates Committee Terms of Reference and 2021/22 Business Plan.

**Minute 007 was confidential**

The meeting ended at 6.15pm