

Minutes



Meeting	Finance and Resources Committee		
Date	Tuesday 25 June 2024	Time	17:00-18:45
Venue	Google meet		

Membership:	Paul Lomas (Chair); Jason Austin; Margaret Cobb; Debbie Marshall; Janet Pryke; Jenny Worsdale
Attendees:	Phil Curtis (Executive Director of Finance and Estates; Jane Hartog (Executive Director of HR, OD and Marketing); Cath Mollart (Executive Director of Strategic Planning and Corporate Services); Dan Stanbra (Director of Adult Education and Contracts) for item 5 and 6; Jemma Moore (interim IT lead) for item 9; Sarah Connerty (Director of Governance and minute taker)
Apologies:	

	Item	Action
1.	<p>Welcome, introductions and apologies for absence</p> <p>The Chair welcomed colleagues to the meeting and welcomed Jemma Moore, the interim IT lead who will provide the Committee with an update on ICT, and Daniel Stanbra, the Director of Adult Education and Contracts, who is reporting on subcontracting and provision for maths and English to meet the new funding rules for 2024-5.</p>	
2.	<p>Declarations of interest</p> <p>There were no declarations of interest received.</p>	
3.	<p>Minutes of the meeting held on 2 May 2024</p> <p>RESOLVED: The minutes of the meeting held on the 2 May 2024 were agreed as a true and accurate record.</p>	
4.	<p>Matters arising</p> <p>Action 1 – CARRIED: the staff survey has closed, focus groups are looking at the results and an update will come to the October 2024 Committee</p> <p>Action 2 – CLOSED: update on Adult Education and Contracts is on the agenda at item 5</p> <p>Action 3 – CLOSED: Committee scrutiny on the apprenticeship funding line is on the agenda at item 7</p> <p>Action 4 – CARRIED: What is the position of NEET in Rotherham and North Notts – The ED Finance and Estates reported that there is a good understanding of the position in Rotherham, with around 200 NEETs. There is no data on Bassetlaw to date. The Chair asked that the action remains on the agenda to report to the next meeting.</p> <p>Action 5 – CLOSED: Investment Strategy – the strategy is now in place and is on the agenda at item 7</p> <p>Action 6 – CARRIED: Energy contracts and a meeting with Inenco– the ED Finance and Estates to report to the Committee outside the meeting</p> <p>Action 7 – CLOSED: update on risk – The Audit and Risk Committee met on the 11 June 2024 and had a risk scrutiny item on risk. Update at item 12</p> <p>Action 8 – NOTED: College Financial Handbook – the external auditor will give a training session half an hour prior to the October Committee</p> <p>Action 9 – UPDATE: options paper on Dinnington is on the agenda at item 10</p>	

	<p>Action 10 – CLOSED: benchmarking on accidents in the estates report is on the agenda at item 10</p> <p>Action 11 – CARRIED: Bridge provision and details of contributions – not covered at the meeting.</p> <p>Action 13 – UPDATE: Retford post 16 programme is on the agenda for update at item 10</p> <p>Actions from the 20 March 2024:</p> <p>Action 1 – CLOSED: New funding rules around maths and English – greater detail to come to the Committee is on the agenda at item 6 and was a substantive item at last night’s Quality and Standards Committee</p> <p>Actions from the 16 January 2024:</p> <p>Item 10 – CARRIED: HE fees to come to the Committee is on the agenda at item 14.2</p>	
5.	<p>Adult Education and Contracts update including subcontracting for 2024-5</p> <p>The Director of Adult Education and Contracts reported that the paper provides an overview of the current forecast 23/24 Adult Education Budget (AEB) position and overview of subcontracting across both 16-18 Study Programme and AEB funding streams and proposed subcontracting levels and providers for 2024/5.</p> <p>Key points included:</p> <ul style="list-style-type: none"> ● Current AEB Performance is on track to realise the full £6.97m allocation with potential for overperformance. This is due to the tremendous amount of work from colleagues. A Growth Bid to enable overperformance has been submitted, and following ongoing external delays a revised Bid submitted with a reduced headline value reflecting reducing period for realisation. ● There has been a marginal increase in actual allocation of £100k awarded by SYMCA for extra Level 3 provision ● Appropriate action will be taken to prevent AEB overperformance if required. ● A 24/25 curriculum allocation of £7.09m has been awarded to the Group for continued high performance. An improved Curriculum Planning process for 24/25 indicates good level of assurance of full realisation of this profile. ● Subcontracting Profiles for ESF 16-18 and AEB are well within authorised profiles of performance, are of high quality and on track for realisation. 24/25 Subcontracting will continue to indicate a proposed minor reduction in subcontracting at headline level. ● There is one point of concern - £544k below forecasted outturn at DVC and NNC but this has been mitigated by overperforming areas of activity. Due to the dynamic response from the team this outturn was realised by internal performance. ● The Subcontracting Strategy (including the policy) was recommended at the last meeting and approved by the Board on the 20 May 2024 due to the ESFA’s deadline around compliance with the Subcontracting Standard. ● In 24/25 AEB will be rebranded as Adult Skills Fund. ● For 24/25 the full contract value of £7,097,012 is planned to be realised. The plan is robust, realistic and achievable. ● 24/25 subcontracting is planned to 21.65%, representing the drive to reduce proportionate AEB / ASF delivery by externals, with provision now focused upon high quality providers who deliver provision strategically and complementary to the Group’s internal offer. <p>The Committee considered the proposed subcontracting allocations by funding type for 24/25 [confidential item]</p> <p>One governor asked if the Committee can be assured that the Quality and Standards Committee is monitoring in detail the performance and achievements of the subcontractors.</p> <p>ACTION: The Director of Adult Education and Contracts reported that there are headline reports to the Committee and he will provide a granular report going forward. There was</p>	

	<p>assurance that subcontractors are performing at a high standard which exceeds the 92% internal provision.</p> <p>One governor asked if the approved increase in subcontracting of over 25% was utilised this year. It was reported that the increase was a prudent step to have the authorisation over 25% and enables the Group to work flexibly and responsibly. At headline level the Group continues with the intent to reduce subcontracting and next year will reduce to 21%. There was a slight increase to 28% for D2N2 for this year.</p> <p>The CEO noted that the increase was approved for 2024/5 for non-devolved and at some point next year with the move to a devolved area it will not be applicable.</p> <p>ACTION: One governor requested a comprehensive report that talks about performance of all the different funding streams looking at any areas of underperformance. The Director of Adult Education and Contracts welcomed meeting with the link governor and providing a report for the next Committee. A table will be included to show where we have ended up and the granular detail is available to draft a report.</p> <p>ACTION: The Director of Adult Education and Contracts reported that as part of the ongoing compliance with subcontracting he is working with the ED Finance and Estates on an options appraisals report which will be presented to the Board as supporting evidence alongside the recommended subcontracting provision and values for 24/25.</p> <p>The CEO noted that last year the Committee had recommended to approve that any small amounts of variation in subcontracting (up to £200k) were delegated to the CEO for approval. There is robust due diligence for agreeing variations where the Group is unable to deliver internally and only using high quality providers. One governor asked if this figure is per provider or overall and the CEO clarified that it is per provider within their allocations.</p> <p>RESOLVED: The Committee recommended to approve the subcontracting allocations and values for 2024/5 as detailed above, and delegations to the CEO for variations in subcontracting (up to £200k).</p>	<p>Dir of Adult Ed and Contracts</p> <p>Dir of Adult Ed and Contracts</p> <p>Dir of Adult Ed and Contracts/ ED Finance and Estates</p>
6.	<p>Update on English and Maths delivery</p> <p>The Director of Adult Education and Contracts reported that a substantive item went to Quality and Standards Committee last night.</p> <p>The maths and English model will be a continuation of the model introduced in January 2024. The impact has been a positive one overall and evidence is still be gathered and reviewed. There has been a 3% increase in attendance at GCSE exams, a marginal increase in attendance, and an increase in predicted achievement. A new robust timetabling system was developed which has a more efficient use of teachers with no new posts and a 5% increase in growth of current posts. Teaching practitioner roles have been introduced to replace the existing maths and English roles which are obsolete in the new structure. This has all been achieved within the existing allocations. The model is high quality, financially sustainable and equitable in terms of workload and minimising the requirements of further staffing.</p> <p>One governor asked if the proposals alleviate the challenge of maths and English recruitment. The structure of maths and English has been reviewed and it will no longer be a flat structure. Permanent coaching roles are being introduced and there are now progression opportunities to move onto advanced teaching or deputy roles and grow our own staff. There is still a national challenge with issues around FE salaries and the levels of demand in the sector but the new model provides more opportunities to retain staff. It was agreed that a move to retain and provide staff with progression opportunities is key to recruiting and retaining staff.</p> <p>The Chair of the Quality and Standards Committee reported that the Committee had a long discussion on the maths and English model and the accompanying paper explains how vocational staff are included as part of the new model. ACTION: The Director of Governance to circulate the paper to the Committee and it was noted that there is opportunity for governors to look at committee papers on the google drive.</p>	<p>Dir of Gov</p>

	[Director of Adult Education and Contracts departs at 17.29]	
7.	<p>Finance Report and May 2024 Management Accounts</p> <p>The ED Finance and Estates explained that the finance report and management accounts provide a summary of where the Group is to date. Everything is looking very positive and there are no expected additional costs up to year end. There is a better position with cash around the capital works. Furniture and other equipment are being ordered to support the capital transformation and there are a number of pots of funding which are being drawn down. The Group will remain in Good financial health when all the works are completed. One governor asked if the T-Level equipment budget will be spent by the end of June and this was confirmed. The ESFA have added later deadlines for some pots of funding but the Group's need to prepare classrooms and spaces for September means it is working to the end of June deadline to ensure everything is in place. The report will go back to the ESFA in December 2024. The Group is on track to spend all of its capital allocations. There is £1m not yet assigned which will be assigned to roofs shortly following assessment on which areas are a priority.</p> <p>One governor noted that the Project Manager, Ian Sackree, has commented how well the ED Finance and Estates has managed the capital budgets which has been a difficult project and the Committee thanked the ED Finance and Estates for all his work. This will be passed back to the team as it has been a combined effort.</p> <p>Key points raised included:</p> <ul style="list-style-type: none"> • EBITDA is slightly up by £13k • Operating costs are down due to change in interest rates with outstanding loans • There are some depreciation costs in estates • ACTION: A paragraph on the apprenticeship differences will be included for the Board version of the report. • Cash balance is just over £9m. The approved investment strategy has been implemented with two deposits of three months in a fixed term account due to mature in September with a current return of £13k which will accrue into this financial year. 	ED Finance and Estates
8.	<p>2024/25 Budget</p> <p>-3 Year Financial Plan including narrative and cashflow -Funding Allocations 2024/25</p> <p>The ED Finance and Estates reported that for the second year running there is a positive EBITDA of just over £2m. It is slightly down from last year and next year there is a slight operating deficit.</p> <p>One governor questioned the curriculum planning tables on page 6 which have the previous year's headers on and there are two different sets of numbers which don't correlate. The ED Finance and Estates confirmed that the headings are incorrect but the figures are correct. They are slightly different to the management accounts as they detail how the funding is attached to the learner. Page 8 of the draft budget provides a reconciliation between the curriculum plan (page 3) and the funding body grants (page 7).</p> <p>The three-year forecast demonstrates a continually strong EBITDA based on current assumptions.</p> <p>One governor noted that she found the budget a confusing document and questioned why the budget doesn't come to the Committee in the CFFR format. The ED Finance and Estates confirmed that the Group submit the CFFR to the ESFA and in previous years the CFFR had come to the Board alongside this format of the budget for approval. The budget follows the same format at the Finance Report and the figures do reconcile.</p> <p>The budget doesn't report on the capital provision of £1.5m for 2024-5 because it doesn't impact on the revenue.</p> <p>One governor asked how debtors can be reduced by £2m (page 24). The ED Finance and Estates reported that some of the debtors are around capital when the Group has to expend</p>	

and then gets reimbursed up to two months later. There is a lot of capital money coming in post year end. One governor asked about other debtors and the £1.2m in a reduction in trade receivables. **ACTION:** The ED Finance and Estates agreed to respond offline

ED Finance
and
Estates

The ED Finance and Estates talked through the financials and top key assumptions:

- HE budgeting and forecasting has been reduced by £500k because of the decline and previous years of not hitting the budget
- A pay award of 2% has been included. Nationally colleges are discussing a 2-3% increase and there are no decisions or advice issued to date
- Non pay is 3% in line with inflation
- The allocation for 24-25 is 3654 for 16-18s. With that amount of growth there is £675k for additional staffing requirements. The budget does not assume any additional funding for in year growth so the position may improve depending on government arrangements. 2% has been assumed for future years but not for 2024-5
- Pension increases. The Chair asked if the Group is supported with costs. It was noted that there is additional funding for teacher pensions but not LGPS
- The loan – the ESFA have been in touch about taking on the loan and there is a meeting next Monday to discuss further. It has been included as repayable over 10 years at 6.3% although it is not expected to be that high
- The draft budget in May went back to the departments for final review and £80k of additional costs have been agreed and are incorporated
- The budget does not make any allowance for additional income for growth. This year it received an additional £1.8m.
- Pages 19 and 20 provide a number of scenarios. See report for the full list of scenarios which look at the stress points for Requires Improvement, including not being successful in recruitment, under delivery on AEB, lower HE enrolments, increased pay award to 3%, agency use for hard to fill roles which all retain a Good financial health score. Scenarios 9-11 show the Group moving into RI if there is a total increase of capital expenditure of £1.5m or a total reduction in income or increase in costs of £545k.

One governor noted that she was not able to reconcile Adult Skills Fund figures in the budget with the figures in the AEB paper. The ED Finance and Estates noted that the finance team have worked closely with the Director of Adult Education and Contracts and have produced the paper on figures that were available at the time. It was confirmed that the differences are related to the bursary data included in the budget.

One governor noted that the budget includes apprenticeship growth of 208 but this area is underperforming this year. The ED Finance and Estates reported that he has challenged colleagues in the Apprenticeships team and they are confident that this is a true position in terms of the budget. The Committee asked what the data is for this year and it was noted that there was a reduction of £926k this year. A significant amount of this was due to an inaccurate dropout rate last year with figures recorded as 13.7% when actuals were 35%. This reduced income by £826k. The aim this year is to try and get back closer to where we were and of the £1m lost it is £536k better this year. The CEO noted that a lot of progress has been made around quality of apprenticeships. The challenge is having the staff to deliver and the team is trying to be ambitious within this which is always a challenge and a risk. The focus is on delivering a better quality of apprenticeships.

The Chair of the Board reported that the data has been cleaned up and a more realistic picture is available for apprenticeships. In previous years the Group carried a lot of learners forward that would not complete. This year those that are not likely to complete are not taken into next year. One governor asked if that will affect the achievement rate. Currently predicted achievement is 63.5% and although this may reduce, it is healthy and predicted to be higher than last year. Out of funded learners have reduced significantly over the last year. [The CEO departs 17.56 for a meeting of South Yorkshire Principals and the Mayor]. The ED Finance and Estates referred the Committee to scenario 5 for contingency planning which is

	<p>around not hitting the apprenticeship targets. A £400k drop would still put the Group in Good financial health.</p> <p>The Chair asked how much more work there is to do on the budget. The ED Finance and Estates noted that the figures have been analysed in a great deal of detail with the Exec team and the Curriculum team and reasonable scenarios have been included. It is a more pessimistic budget than in previous years and no in year growth has been included. A section will be included around capital and governors' queries will be answered and addressed.</p> <p>The Chair of the Board noted that she was uncomfortable recommending a budget when financial experts in the Committee had so many questions and suggested a further reiteration which includes the updates requested and allows further discussion on areas of concern. One governor noted that she needs more information before recommending, including an understanding of why the tables are different, why the balance sheet changes are so high and why fixed assets have gone up by over £2m. The budget all comes back down to cash, and it looks positive but it is the detail behind it. One governor noted that she would have speak to the ED Finance and Estates offline to get a better understanding of the budget.</p> <p>ACTION: The Chair confirmed that a recommendation would not come from today's Committee and subject to satisfactory responses to Committee members queries and updates to the budget a written resolution would be circulated to the Committee for recommendation for approval of the 2024/5 budget. The Chair requested that the Committee and Director of Governance are copied into the correspondence and are sent through in a timely manner as Board papers are due out on Monday. A revised cover paper which addresses all the Committee's questions to be included in the written resolution.</p>	Committee ED Finance & Estates Dir of Gov
9.	<p>ICT progress update</p> <p>The ED Strategic Planning and Corporate Services reported that the Group had taken on Highlander to carry out an audit and that was received two months ago. An interim IT lead contracted from Highlander joined in April 2024 and is working through actions from the audit. Today's meeting is to provide a short overview of the audit report and the summer projects which has a crucial timescale to produce an IT strategy by September 2024. The interim IT lead explained that a key part of the work is how to get through cyber essentials. The Group has a few key failings and an outdated key infrastructure. Works included ensuring that active directories work, Multi Factor Authentication (MFA) for students, an audit of all devices for students and staff and a roll out of new equipment, scoping for switching, WiFi replacement at all campuses and tenders for CCTV. Student MFA has been completed. A lot of the devices are not fit for purpose and need to be revoked and disposed of. There has been a huge amount of progress over the last couple of months and the team are well on track to get cyber essentials by the end of August. Close working is ongoing with the contractors to ensure the IT is appropriate for the new areas. Summer is going to be a very busy period for the team and there is confidence that the projects will be completed to their current timescales.</p> <p>[confidential item]</p> <p>One governor asked for assurance that the work on the capital projects is aligned with the works going on. The interim ICT lead noted that she is involved in the full infrastructure of the Group and has fed into the various capital projects and works. The Group has an outdated infrastructure which was identified during the audit and key aspects need updating. There is confirmation that the new construction and digital area is all up to date.</p> <p>The Committee thanked the interim IT lead and noted that it sounds a great way forward. [interim IT lead departs: 17.10]</p>	
10.	Estate's report	ED Finance & Estates

	<p>The report was taken as read. The ED Finance and Estates provided an update on actions as follows:</p> <p>Action 9 - The action from the Board is <i>to provide an options paper for governors to review the best options for the site looking at value, planning, associated costs and disposal of Dinnington</i>. There was a meeting with the Local Authority last week who have confirmed they are not able to consider buying part of the site. This takes away a barrier and the options appraisal can now include selling the entire site. The expectation is to market the site commercially by the end of August working with a number of partners. There is a meeting on Thursday to move things forward.</p> <p>Action 10 - <i>Benchmarking on accident and incidents to come to the next meeting</i>. The Committee reviewed the report and the additional benchmarking data and it was noted that further benchmarking will be included next year. One governor noted that incidents at NNC have doubled and asked for further detail. ACTION: The ED Finance and Estates agreed to find out the level of the incidents and report back anything significant. The Chair noted the reduction in incidents in Sport at DVC. It was agreed that the figures need to be looked at in the context of the numbers of learners.</p> <p>Action 13 - <i>The Committee agreed in principle that exiting the lease at Retford would be of benefit to the students. The CEO explained that a meeting was taking place with the three parties next week and if agreement is reached in principle for the Group to exit the contract the Committee will be updated and the matter will come to the Board</i>. The Local Authority have confirmed they want to use the space the Group is currently occupying to move their high needs provision in and have confirmed they can move quickly on the legal agreements and will provide a letter of comfort to underwrite the costs and allow curriculum areas to move out. This is pending. The Exec team have discussed in more details of the relocation and learners can move to NNC and in the longer term a commercial outlet in the town centre in Retford will be looked at. At the moment it is about legal coverage and managing relationships with partners.</p> <p>Further Education Estates Planning (FEEP) report The ED Finance and Estates noted that it has been a short period since the last meeting so there are minimal updates. The team continue to work on FEEP compliance. Asbestos disposal has been well managed and electrical testing is ongoing.</p> <p>Capital projects There are some risks associated with the capital works. The lift at Rotherham will not be commissioned prior to the start of the new year. Learners will not be disadvantaged as mitigations are in place, including the contractors leaving materials in the workshop for learners, and the curriculum will be flexed.</p> <p>One area of risk at NNC is the Hair and Beauty salons. A different contractor is coming in to fit out with the existing contractor coming in to finish work after this. There are very tight timelines. To mitigate learners are currently working in temporary locations and this can continue and with additional space in C block. Very careful timetabling will be put in place for the start of term.</p> <p>The Bridge – the Chair noted that this discussion took place at the last meeting and there are no further points to raise.</p> <p>One governor noted that she has joined the Capital Projects Steering Group and is going on a tour of the capital projects works at Clifton tomorrow morning with the Project manager. The Chair noted that recruitment for a governor with estates expertise is underway with Peridot.</p>	
11.	<p>HR report including:</p> <ul style="list-style-type: none"> • Mid-year review and progress against KPIs 2023/24 <p>The Committee took the report as read. The ED HR, Marketing and OD reported as follows: [confidential item on staffing]</p>	

	<p>An increase in staffing for September, identified through curriculum planning, is being taken forward earlier than usual which is positive.</p> <p>The targets have been achieved for two KPIs – sickness and turnover. A lot of work has been done by the HR team and this is a very positive position. The Committee asked why this is the case and it was noted that a lot of work over a combination of areas over the last year has supported this work.</p> <p>The Staff opinion survey will be looked at in October by the Committee following staff focus group sessions which are looking at results.</p> <p>One governor asked how the HR strategy fits with the increased numbers in apprenticeships and difficult to fill vacancies. It was noted that a lot of work from the teams, PR, and the 6.5% pay increase has resulted in a greater number of applications per role since January 2024. There are really good relationships with recruitment agencies and the new tender process has enhanced this. There has been a reliance on agencies for hard to fill vacancies and this is being reviewed next year. With the number of university redundancies in the sector, a wider pool in the market is expected. The team are a lot more confident in being able to recruit to hard to fill vacancies.</p>	
12.	<p>Risk Report (Committee items extracted from the Corporate Risk Register)</p> <p>The ED Finance and Estates noted that following discussions with the Audit and Risk Committee the paper reports from the strategic risk register. There have been some updates and some further work is required. There is assurance that all staff are now responsible and updating their areas of risk on the register.</p> <p>One governor asked about the number of colour ratings and it was explained that this relates to the where the risk sits on the risk matrix and the risk appetite. A dashboard is being introduced for next year which will clearly show movements of risk, particularly around the key controls.</p> <p>Key risks will feature early on in the agenda and papers for Committees will be based around reporting on and supporting those risks.</p> <p>One governor asked about the Estates capital investment and why there is no statement around moving towards green. ACTION: The ED Finance and Estates to add a statement to the Estates Capital Investment risk to clarify its position.</p> <p>It was agreed that there is still work to do to streamline the risk register and work with governors so there is a full understanding of the risk register.</p> <p>It was noted that work is being done, overseen by the Audit and Risk Committee, to:</p> <ul style="list-style-type: none"> -streamline the risk register -the risk register now shows which risks are allocated to committees -there is a proposal to allow access to the 4risk system for governors to review between meetings and feedback and risk will be a standalone item at the Board. 	ED Finance and Estates
13.	<p>Litigation 2023-4 annual report</p> <p>The ED Finance and Estates reported that there is nothing significant to report. There have been no claims through insurance. [confidential item]</p>	
14.	<p>Policies:</p> <p>The Chair asked for the rationale of policies coming through the Committee and the Board. It was clarified that there are a number of statutory policies that need to be approved by the Board or delegated to Committees. A lot of work was carried out by the ED Strategic Planning and Corporate Services and the Information and Compliance Team. The Director of Governance noted that a policy framework is being drafted which has reduced the number of policies coming through the Board and this will sit with the Audit and Risk Committee. There is a backlog of policies so a number will be coming through the Committees and Board over</p>	

	<p>the next few months and then the framework will be in place for more regular reviews and approvals.</p> <p>The Committee thanked the ED Strategic Planning and Corporate Services for introducing tracked changes to policies for ease of review.</p> <p>1. Financial Regulations</p> <p>The ED Finance and Estates reported that the Financial Regulations have been updated to comply with the new College Financial Handbook. A large number of changes were made last year and this year’s updates are mainly around related party transactions. Section 19.3 has been updated to increase limits from £5-£10k to bring it in line with changes from internal regulators.</p> <p>RESOLVED: The Committee recommended to approve the updated Financial Regulations</p> <p>2. Fees Policy</p> <p>It was noted that FE fees remain the same for 2024-5 and HE fees will come to the Committee for review and recommendation in the Autumn term.</p> <p>RESOLVED: The Committee recommended to approve the Fees Policy, noting that FE fees remain the same for 2024-5 and HE fees will come to the Autumn Committee.</p> <p>3. Anti-Slavery and Human Trafficking Statement</p> <p>The Group has a legal requirement to produce an annual Statement which is approved by governors.</p> <p>RESOLVED: The Committee approved the Anti-Slavery and Human Trafficking Statement which will be signed by the Chair and CEO and published on the website</p> <p>4. Code of Conduct</p> <p>The policy has been updated in response to the requirements and needs of the Group.</p> <p>RESOLVED: The Committee recommended to approve the Code of Conduct</p> <p>5. Disciplinary Policy and Procedure</p> <p>RESOLVED: The Committee recommended to approve the Disciplinary Policy and Procedure</p> <p>6. The Committee noted that the Supply Chain Fees and Charging Policy (included in the Subcontracting Strategy) was approved at the last Board meeting.</p>	
15.	<p>Governance items</p> <p>The Director of Governance reported on the timings for governance matters coming to the Committee. The changes to timings are to allow terms of reference and self-assessment processes to be fully reviewed and streamlined. This year is exceptional and for 2024-5 governance items will come to the summer Committees. Timings are:</p> <ol style="list-style-type: none"> 1. Terms of reference – to come to the October 2024 meeting 2. Membership – to come to the October 2024 meeting 3. Cycle of business – the Committee considered the revised cycle which will come to the Board for approval alongside all Committee cycles. <p>RESOLVED: The Committee recommended to approve the Finance and Resources Committee’s cycle of business</p> <ol style="list-style-type: none"> 4. Review of effectiveness – the survey will be circulated after the meeting and results will come to the October 2024 meeting. 	
16.	<p>Minutes from the NFPC meeting on 8 May 2024</p> <p>The minutes were noted. A member of the NFPC Board reported that following the concerns of lockdown the NFPC has really turned around and many companies, including worldwide, are using the services. There is the long-term position about leadership of the NFPC and the ED HR, Marketing and OD gave assurance that succession is in place to alleviate this risk. The ED Finance and Estates reported that NFPC has already exceeded its expected annual income.</p>	
17.	<p>Minutes from the Capital Projects Steering Group 24 May 2024</p>	

	The minutes were noted.	
18.	Any other items There were no items received. The Chair thanked colleagues for their contributions and time on such a full meeting.	
19.	Date of next meetings: Wednesday 2 October 2024 Thursday 21 November (2024) – first item only 17.00-17.30 - on annual accounts joint with Audit and Risk Committee Monday 25 November 2024 Wednesday 5 March 2024 Monday 16 June 2024	

Meetings closed: 18.50