



# Ruskin College Oxford

Minutes of Part A of the five hundred and ninety fifth meeting of the Governing Executive held on Friday 29 June 2018 at 11.00am in the Board Room, Ruskin College

Present	In attendance
Carole Orgell-Rosen (Chair) (ordinary member) CO-R Doug Nicholls (vice-Chair) (ordinary member) DN Anne Hock (ordinary member) AH Neil Crew (ordinary member) NC Kevin Flanagan (ordinary member) KF Theresa Hoenig (ordinary member) TH Mike Parker (ordinary member) MP Pearl Ryall (ordinary member) PR Paul Di Felice (Principal) PF	Ashok Patel (Interim Finance Director) Heather Cross (Interim Clerk) Lesley Tooke (Minuting Secretary)  <b>Apologies</b>  Paul Inman

		Action
<b>8.</b>	<b>Apologies for Absence</b>	
	Apologies for absence were received from Paul Inman.	
	<b>Declarations of Interest</b>	
	There were no declarations of interest other than those standing in the record for each member.	
<b>9.</b>	<b>Management Accounts</b>	
	<p>The Interim Finance Director stated that the income position for Period 10 was holding up well. The Apprenticeship scheme had been adjusted, and the Summer Schools were currently active and should achieve target.</p> <p>Expenditure was slightly adrift as the College had had to invest in security, and this had resulted in the College becoming more secure. The College had also invested in Apprenticeship funding, MIS and finance.</p> <p>It had been a bigger journey to reduce costs regarding non-pay, but these figures should be on target. Due diligence had been carried out with the Bank regarding finances. There had been one contractor who had taken the College to arbitration which had resulted in legal fees of £12,000, which were not reclaimable and which were felt had been a good investment. The College was in a better position for future years, with the deficit for 2017-18 expected to be around £50K.</p> <p>The cashflow for March/April 2018 had come out well, and solvency problems had been resolved with the College being financially secure</p>	

	<p>for the next 12 months.</p> <p>The College needed to recruit well which was considered to be acceptable.</p> <p>Overall, the College had made good progress and had achieved what it had set out to do.</p> <p>MP requested a breakdown of the £68K of lawyers fees.</p> <p><b>The report by the Interim Finance Director was accepted, and he was thanked for his detailed report.</b></p>	
<b>10.</b>	<b>Budget and Two Year Financial Plan</b>	
	<p>It was noted that recruitment numbers for HE were slightly reduced and there was uncertainty as to whether original targets would be met. However work was being undertaken to rectify this.</p> <p>The financial aim was a 1% to 2% operating surplus. Income had been fixed for next year which was achievable subject to recruitment, particularly in HE.</p> <p>It was anticipated that the College would achieved a secure financial health rating of good for the next financial year. The Plan had been designed to achieve this.</p> <p>More surplus was needed for next year, and the College had demonstrated that this could be achieved. A figure of £400K needed to be added to the cash balance in order to break even.</p> <p>There was £375K currently held in the Restricted Reserves account. This was made up of monies donated to the College over a number of years. An investment fund had been set up for any donations, and accrued interest would be added to the Reserves account.</p> <p>It was stated that last year, the college had sold off investment in order to manage short term cash flow. Therefore money was not currently available if any donors/sponsors requested a return of their money. One sponsor had requested the return of £55K which had been paid back.</p> <p>It was planned to remove any risk and to put the cash reserve back. The figure of £70K had been moved from cash reserves to the investment fund, and the college was now back to where it had been two years ago. A donation of £150K had been paid straight into the investment account.</p> <p>It was asked whether the accounts should show a separate line showing funds restricted and/or endowments. It was felt that there should be more clarity on the new fund. Any donations with a restriction should go into the investment fund; otherwise it would be placed into the general reserve.</p> <p>It was asked whether the College should look at comparators with</p>	

	<p>other Colleges, but this was difficult to compare due to the residential nature of Ruskin.</p> <p>The College would have to work through what was reasonable, for instance it was anticipated that the subsidy for the café would be halved in the future.</p> <p><b>The Budget and Financial Plan was accepted.</b></p>	
<b>11.</b>	<b>Governance Developments</b>	
	<p><b>The Minutes of the Part A Meeting of 4 May 2018 were approved.</b></p> <p>The Clerk confirmed that the Skills Audit Form would be emailed to all members.</p> <p>A transitional membership would be introduced when the new Articles came into effect. It was note that there were currently a number of vacancies on the Board which needed to be filled. The process needed to be decided, and new Articles are subject to Charity Commission approval. Until such approval is received, the Board will continue in its present form. Once the new constitution was adopted, there would be a 3-year retirement cycle of members. If two terms had been served, and the member was not an office holder, the person would leave and new people would be brought onto the Board.</p> <p>It was felt that the new constitution was clearer.</p> <p><b>It was agreed that the new Articles be accepted subject to Council and Charity Commission approval.</b></p>	
<b>12.</b>	<b>Appointment of the Chair of the Board</b>	
	<p>MP stated that he was feeling rushed into appointing a new Chair and that a proper process should be followed. It had previously been suggested that the College advertise externally for a new Chair, and that members should not be asked to nominate a new Chair in the meeting. As the current Chair was leaving today, any vote should be for an Interim Chair and this be treated as a holding position.</p> <p><b>It was agreed that DN be the Interim Chair, with KF appointed as Interim Vice Chair.</b></p> <p>Members requested that a paper regarding the process for advertising externally be circulated.</p> <p>There had been a steer from the FE Commissioner recommending that the Board not opt for external recruitment as it was not clear how this would assist. More relevant factors to a Chair would be locality and availability.</p> <p>It was agreed that the current vacancies on the Board be filled, and that a paper should be circulated advising regarding the process for new appointments.</p>	
<b>13.</b>	<b>Minutes of the last meeting and the Clerk's Report</b>	
	<p>The Part A minutes of the last meeting held on 4 May 2018 had been circulated previously and were agreed.</p>	

	The Clerk's summary of discussions at the Audit Committee held on 25 May 2018 and the Finance Committee meeting held on 15 June 2018 were noted.	
<b>14.</b>	<b>Dates of Meeting for 2018-19</b>	
	The Interim Clerk stated that the suggested date of 13 July 2018 had now been withdrawn. Members should advise the Interim Clerk of any critical clashes.  The Special Meeting would be held on 11 July 2018, and further dates would be looked at.	
<b>15.</b>	<b>Any Other Business</b>	
	TH stated that she found it worrying that the quality of the College curriculum was not an Agenda item.	
<b>16.</b>	<b>Vote of Thanks to the Retiring Chair of the Board</b>	