

Chair	Irfan Umarji
Corporation Members	Danny Ridgeway, Femi Olatidoye, Joanne Roxburgh, Lloyd Johnson, Martin Cumella, Paul Stephen (Principal), Sarah Thomas
In Attendance	Deputy Principal: Jamie Purser Executive Director, Strategy & Innovation: Matt Fawcett Chief Operating Officer: Judith Abbott
Clerk to the Corporation	Judith Nelson

Item No	Item of business
PRELIMINARY PROCEDURAL MATTERS	
1.	Chair's Welcome & Opening Remarks The Chair welcomed and thanked members and officers for their attendance.
2.	Apologies For Absence <ul style="list-style-type: none"> ▪ Lloyd Johnson
3.	Declaration of Interests Martin Cumella in respect of the Learning Revolution Trust
4.	a. Minutes of the Meeting held on 06 July 2022 <i>RESOLVED: The minutes were Approved as a true and accurate record.</i> b. Matters Arising and Action Points from the Meeting All matters were covered during the meeting
ITEMS FOR CHALLENGE, MONITORING & REVIEW	
5.	Management Accounts October 2022 The Committee noted the following pertinent points: <ul style="list-style-type: none"> ▪ YTD EBITDA deficit of £(656)k which is -10.7% of income; £200k better than YTD budget and £170k better than prior year. ▪ Income YTD is £6.1m which is £0.1m worse than budget though £0.4m better than prior year. This is primarily due to under-delivery YTD of Apprenticeships (£237k), GLA Procured AEB (£199k) and Loans/loan bursaries (£186k), mostly offset by better than budget AEB delivery (£526k) ▪ 16-18 funded learner number was 1,871 compared with a funding allocation of 1,752. ▪ 140 High needs learners versus an allocation of 130. The London Borough of Newham have agreed to submit a business case to the ESFA for growth in numbers for next year, from 130 to 200. If approved, this would guarantee element 2 funding (£6k) for 200 learners. ▪ Cash balance at end-October is £14.4m and 154 cash days. ▪ The year-to-date utilities costs have been accrued at budget level, since the College has not yet received a bill at its new (onerous) contract rates and with the tariff discounted to the government limit, which come into effect from October. A full year at the new rates would cost £3m at similar usage to last year, though it is anticipated that a combination of 10 months at the new rate with 6 months capped will bring costs much closer to budget of £1.2m. ▪ The College has concluded that it needs to replace both its website and HR/payroll system as soon as possible.

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	<ul style="list-style-type: none"> ▪ The web developer recently left the College and it is considered that outsourcing the website will be a more sustainable solution. The cost of this can be contained within the capital budget by reducing expenditure elsewhere on IT hardware.
6.	<p>College KPIs – Finance & Resources</p> <p>The Committee noted the College is making reasonable progress in quarter 1 on both its year 2 strategic KPIs and operational KPIs. Ongoing caution is needed, as the effect of capital and revenue inflation will put pressure on costs and erode budget contingencies; and some key revenue programmes require a steep increase in income generation to meet budget targets.</p>
7.	<p>Institute of Technology (IoT) Progress Update</p> <p>The Committee were pleased to note the London City Institute of Technology (LCIoT) is now open to students. Term 1 recruitment is at 85% of plan. There were some teething problems, notably around bringing in some long-lead order engineering equipment, but student engagement is high and the facility projects a high quality, professional environment.</p> <p>Remediation of the flooding incident will require an insurance and a claim for damages either against the developer or its supply chain.</p>
8.	<p>Estates Capital Improvements:</p> <p>The Committee noted the overarching position on the estates capital improvements projects as follows:</p> <p>a. Estates Capital Project Monitoring Report – Stratford Y Block</p> <ul style="list-style-type: none"> ▪ FE Capital Transformation for Y Block, for a total project sum of £10,936,997 (£7,655,898 grant and £3,281,099 match funding). Architects are currently working on stage 3. ▪ Quotations have been acquired for various assessments required for BREEAM credits. ▪ The handover date for the new building is currently indicated on the programme, February 2025. This has slipped from the original plan of October 2024, partly due to having to redesign the building footprint to reduce cost and partly to minimise impact on enrolment during summer 2023. The date will be kept under review. <p>b. Estates Capital Project Monitoring Report – Stratford G Block Refurbishment</p> <ul style="list-style-type: none"> ▪ Secured T Levels Capital Fund Wave 3 funding for G Block refurbishment, for a total project sum of £1,876,625 (£938,312 grant and £938,312 match funding). ▪ Project now complete, and building fully operational, providing T Levels and Access learners with state-of-the-art facilities for Health Sciences/Science programmes and Construction T Levels students with a high-quality environment for classroom-based learning. ▪ The final cost projected to be £11k (0.6%) over budget, primarily due to inclusion of items that had been omitted in error from the original specification (white goods for preparation rooms and laboratory stools). <p>c. Estates Capital Project Monitoring Report – East Ham</p> <ul style="list-style-type: none"> ▪ The FE Capital Transformation Fund project for East Ham was approved in June, for a total sum of £6,272,236 (£4,390,565 grant and £1,881,671 match funding). ▪ Phase 1 (refurbishment of four male and four female washrooms) completed over the summer, at a cost of £246k including VAT and consultancy fees. ▪ The remaining phases are for replacement windows, roof surfaces, cavity wall insulation and mechanical ventilation works with associated controls. A tender concluded for the window, roof surfaces and cavity wall insulation packages, which attracted only one response, from Emerson Willis. The tender responses were disappointing and are judged to reflect the current economic uncertainties with suppliers reluctant to commit themselves to a fixed price for a multi-year project where they may have no control over costs. ▪ The Building Management System element of the mechanical ventilation works has accelerated, to mitigate the impact of utilities cost increases by enabling energy efficiency savings due to better temperature control of the building. The system was tendered in July and an order placed for £120k for a Honeywell Trend system to be supplied by Siemstatec. This is due for full installation by early December.

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	<ul style="list-style-type: none"> ▪ The project will be further value-engineered by restricting the ventilation upgrades to areas that are generally densely occupied and most in need of improved ventilation. The details of this are currently being determined, following which a change request will be submitted to the DfE to secure their approval for the revised scope. ▪ The next step is to develop a detailed plan for phased implementation, requires decant of staff and students. Those occupying specialist spaces e.g. SEND will be harder to accommodate elsewhere and these areas will need to be worked on outside of term times. The plan also needs to consider how to minimise disruption at the front of the building during main enrolment. <p>d. Estates Strategy Update</p> <ul style="list-style-type: none"> • Successful in securing both the T Levels Wave 4 grants (refurbishment of Stratford W Block and a wing of EH 5th floor), bringing the total grant funding secured for estates transformation to £15.5m across 5 significant projects to be delivered by early 2025. • The more substantial of the two T LCF Wave 4 projects will refurbish the engineering and motor vehicle workshops at Stratford, replacing windows, installing an air source heat pump in lieu of fossil fuel boiler, refurbishing WCs, improving the roof and reconfiguring the interior to include new digital classrooms, an electric vehicle bay and new gas workshop, green energy workshop and materials testing area. • Awaiting the outcome of two grants under the Public Sector Decarbonisation Scheme Phase 3, to progress its sustainability objectives and replace obsolete infrastructure. One project is to install an air source heat pump for Stratford A and YPA (total cost £1,436k of which £841k grant funded and £595k matched, with some of the match being substitutional for cost of replacing existing boilers); and a second much smaller project is to fit infra-red heating panels at Little Ilford to replace an end-of-life gas boiler (total cost £288k of which £253k grant funded and £35k matched). The match funding required in each case is formula driven based on the carbon savings of the scheme. Careful consideration needs to be given to affordability prior to accepting a grant. Security a revolving credit £2m facility from Barclays Bank is unlikely to progress until the outcome of the ONS review of college classification is known. • Newtec will be commencing the winding process. The remaining outstanding item is termination of photocopier contracts which is proving to be administratively challenging. A licensed insolvency practitioner has been appointed via RSM to wind up the entity. The residual endowment is estimated at circa £950k and RSM have advised the College will need to undertake checks to determine if this is taxable. While this endowment has not been included in any budget, it may simply mitigate shortfalls in College delivery of EBITDA surpluses resulting from inflationary pressures and cannot be assumed at this stage to be extra resource for match funding new projects.
9.	<p>Meeting Schedule for 2022-2023</p> <p>The Committee noted the meeting schedule and that all meetings to now commence @ 5:30pm via Microsoft Teams</p> <ul style="list-style-type: none"> ▪ 08 March 2023 ▪ 05 July 2023