

<b><u>NORTHERN SCHOOL OF CONTEMPORARY DANCE</u></b>		
<b><u>FINANCE AND RESOURCES COMMITTEE</u></b>		
<b>Minutes of the meeting of the Finance and Resources Committee held on 5 October 2021 at 6pm via Zoom.</b>		
<b>Present:</b>	Ben Mitchell (Chair), Peter Moizer, Gareth Mitchell, Peri Thomas, Sharon Watson	
<b>In attendance:</b>	Director of Finance and Resources and Clerk to the Governors.	
<b>Apologies:</b>	None	<b>Action</b>
<b><u>DECLARATIONS OF INTEREST</u></b>		
<b>F21/01</b>	The Director of Finance and Resources declared an interest in relation to the West Yorkshire Pension Fund.	
<b><u>MINUTES OF THE LAST MEETING</u></b>		
<b>F21/02</b>	The minutes of the meeting held on 29 June 2021 were reviewed and approved as an accurate record.	
<b><u>MATTERS ARISING ON THE MINUTES</u></b>		
<b>F21/03</b>	The action tracker had been circulated and members noted the contents.  <i>F20/51 – Risk Register</i> The Director of Finance and Resources reported that a bottom up review of the risk register was required by the Academic Board and the timing of meetings meant that could not yet be completed. The full review would be completed for the new calendar year. It was requested that only the scoring cells be coloured to make the register easier to read.	
<b>F21/04</b>	<b>RESOLVED: That the full review of the risk register would be completed for January 2022 and the colour be incorporated in the scoring cells only.</b>	<b>Director of Finance &amp; Resources</b>
<b><u>QUARTERLY MANAGEMENT ACCOUNTS 2020-21</u></b>		
<b>F21/05</b>	The quarterly management accounts to 31 July 2021 had been circulated and the contents noted. It was recognised that the School had delivered a surplus, well ahead of the budget and at a difficult time for the sector.	
<b>F21/06</b>	<b>RESOLVED: that the quarterly management accounts to 31 July 2021 be received and noted.</b>	
<b><u>DRAFT FINANCIAL STATEMENTS AND ANNUAL REPORT 2020-21</u></b>		
<b>F21/07</b>	The draft financial statements and annual report for 2020-21 had been circulated and members were invited to send any comments on the text to the Director of Finance and Resources.	
<b>F21/08</b>	<b>RESOLVED: that the draft Financial Statements and Annual Report for 2020-21 be noted.</b>	
<b><u>UPDATED BUDGET 2021-22</u></b>		
<b>F21/09</b>	CONFIDENTIAL MINUTE	
<b>F21/10</b>	<b>RESOLVED: That the updated budget for 2021-22 be recommended to the Board for approval, with confirmation that the School remained a Going Concern.</b>	

	<b><u>QUERCUS MANAGEMENT INFORMATION SYSTEM</u></b>	
F21/11	The Committee had received a paper containing a proposal to purchase the Quercus Management Information System for management of all student data. It was noted that it was not only necessary for regulatory requirements but also to allow the School to access other information that would be beneficial. It was noted that a full tender had been carried out by CDD and the new system would be a clone of the CDD system, purchased on a three year contract. Members agreed that whilst the School could carry out a full tender exercise at the end of that contract, this was the best option in the short term.	
F21/12	<b>RESOLVED: That the Committee approve the purchase of the Quercus Management Information System as set out in the paper circulated.</b>	
	<b><u>FIVE YEAR FINANCIAL PLAN 2021/22 – 2025/26</u></b>	
F21/13	CONFIDENTIAL MINUTE	
F21/14	<b>RESOLVED:</b> <ol style="list-style-type: none"> <li>i. That the Director of Finance and Resources amend the wording and presentation of the five-year financial plan prior to submission to the Board.</li> <li>ii. That, subject to the amendments agreed, the five-year financial plan be recommended to the Board for approval.</li> </ol>	
	<b><u>ANNUAL ACCOUNTABILITY STATEMENT – FINANCIAL RESPONSIBILITIES</u></b>	
F21/15	The committee received the financial responsibilities sections on the Annual Accountability Statement as drafted by the Clerk. It was noted that this was required by CDD and was evidenced by the work of the Board and Committee throughout the year. A question was asked about whether an estates strategy was in place and the Director of Finance and Resources reported that there was not a single strategy, however the School was implementing the findings of the condition survey carried out five years previously. It was recognised that this strategy would benefit from refreshing.	
F21/16	<b>RESOLVED: That the financial responsibilities section of the Annual Accountability Statement be approved for submission to the Board for final approval.</b>	
	<b><u>PROPERTY REFURBISHMENT PROGRAMME UPDATE</u></b>	
F21/17	<p>A paper summarising property refurbishment work and future plans had been circulated and the Committee noted that over £1M had been invested in the School in recent years, although future additional classrooms and office space had not been provided for in the budget.</p> <p>The Director of Finance and Resources reported that the Arts Council currently had a limited capital expenditure programme for which the School wished to apply, requiring expenditure of £70k to reach RIBA stage and a commitment to a further £60k match funding should the application be successful. Refurbishment of the Riley Theatre was the last part of the main building requiring work and work would, in any case, have to be undertaken to address the audience experience, so preparation of the report to get to RIBA stage would be useful. It was agreed that this would be a significant project that any fundraising post could work on.</p> <p>The Chair requested that information on the conditions of spend of the ACE funding and any clawback be circulated before submission of the application and it was agreed to do so.</p>	
F21/18	<b>RESOLVED:</b>	

	<p>i. that the property refurbishment update be noted and approval be given in principle to the preliminary expenditure on plans and drawings, at a cost of around £60K plus VAT subject to a final quotation from the project team.</p> <p>ii. That information on the conditions of spend of the ACE funding and any clawback be circulated prior to submission.</p>	Director of Finance & Resources
	<b><u>HEALTH AND SAFETY ANNUAL REPORT 2020-21</u></b>	
F21/19	The Health and Safety annual report for 2020-21 had been circulated and it was noted that the consultant from Acton Jennings acted as the competent person.	
F21/20	<b>RESOLVED: that the annual Health and Safety report 2020-21 be noted.</b>	
	<b><u>RISKS OVERSEEN BY THE COMMITTEE</u></b>	
F21/21	The Committee received the risk register relating to its work and noted that a full review of the risks facing the School would be taking place before the next meeting.	
F21/22	<b>RESOLVED: that the risk register relating to the work of the Committee be noted.</b>	
	<b><u>COMMITTEE SELF-ASSESSMENT</u></b>	
F21/23	The Committee considered its performance against the terms of reference and key performance indicators for 2020-21 and noted the contents.	
F21/24	<b>RESOLVED: That the Committee assessment of performance in 2020-21 be noted and the KPIs be retained for 2021-22.</b>	
	<b><u>ANY OTHER BUSINESS</u></b>	
F21/25	The Principal and Governors recorded their thanks to the Director of Finance and Resources for the work undertaken and recognised the additional workload in making the transition to independence.	
	<b><u>DATE OF THE NEXT MEETING</u></b>	
F21/26	<b>18 January 2022 at 6pm</b>	
	The meeting closed at 7.25pm	

<b>Signed</b>	
<b>Date</b>	