|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **MINUTES** | | | | | | |
|  | | | | | | |
| *Finance & Resources No 43* | | | | | | |
|  | | | | | | |
|  | | | | | | |
| Date: |  | *27/06/2023 (Tuesday)* |  | Time: |  | *18:00–20:00* |
|  | | | | | | |
| Venue: |  | *Via Teams* |  | Committee: |  | *Finance and Resources* |
|  | | | | | | |
|  | | | | | | |
| Present: |  | *Alison Robinson (Principal), Allan Foster, Clare James (Vice Chair), David Hall, Rosie Bryson (Co-opted Member) and Sue Collinge (Chair)* | | | | |
|  | | | | | | |
| Attending: |  | *Janet Whiteside (Director of Finance), Joanne Sherrington (Deputy Principal), John Wherry (Deputy Principal) and Steven Downham-Clarke (Vice Principal)* | | | | |
|  | | | | | | |
| Clerks: |  | *Ron Matthews (Clerk)* | | | | |
|  | | | | | | |

|  |  |
| --- | --- |
| ***Public* Minutes** | |
|  | |
| Item number: | Item description: |
| (and category) |  |
|  | |
| **18.23** | ***Attendance of College Management*** |
| ***Decision*** | Section 8.2 of the current Constitution and Terms of Reference for the Finance & Resources Committee states:  College management and/or consultants may attend meetings by invitation in an advisory capacity.  **Resolved:**  **That** **College Management Staff attend the meeting.** |
|  | |
| **19.23** | ***Apologies for Absence*** |
| ***Record*** | Apologies for absence had been received from David Hall. Rosie Bryson was not present. |
|  | |
| **20.23** | ***Minutes of Previous Meeting*** |
| ***Decision*** | The public minutes of the Finance & Resources Committee meeting number 42 held on Tuesday 28 February 2023, published on the extranet, were agreed and signed as a true and correct representation of the meeting. |
|  | |
| **21.23** | ***Declarations of Interest*** |
| ***Record*** | There were no declarations of interest made in respect of items on the public agenda. |
|  | |
| **22.23** | ***Strategic Plan Progress Report*** |
| ***Decision*** | The Committee considered the Strategic Plan Progress Report for the Finance and Resources Committee. The key performance indicators related to income, the Capital Plan, Human Resources Statistics and Financial Performance. The report was based on the Strategic Goals of People and Sustainability. The majority of performance indicators were above, on or just below target.  The targets under People related to staff and student satisfaction. The 30 hours CPD for teaching staff stood at 35% was well below the target of 95% although the target would be reviewed for next year. Overall students’ feedback provided strong positive views apart from the use of the virtual learning environment.  The remaining financial indicators were on target apart from HE numbers. Recruitment to FE was above target although this included an increase in subcontracting students.  The Capital Plan was anticipated to be delivered within target.  **Resolved:**  **That the report be received.** |
|  | |
| **23.23** | ***Financial Position Statement for the Period Ended 30 April 2023*** |
| ***Decision*** | The report was presented by the Director of Finance.  The report included a statement of comprehensive income together with a detailed analysis. The statements showed the actual results for the period up to 30 April 2023, together with the outturn for 2021/2022, the budget for 2022/2023 (revised December 2022), which was approved by the Board in July 2022 and the Forecast for 2023/24. The Balance Sheet, as at the period end was also included together with details of Cash Flow for the year to 30 April 2023 and forecast Cash Flow to July 2023.  Overall College income was £26.643m against a budget of £26.669m a variance of -26k.  Surplus income of £75k was £17k behind budget and £62k ahead of forecast.  The actual payroll to income ratio was 59.6% against a target of 55.8% and an original target of 58.31. Cash balances at the period-end were £15.327m compared to a forecast of £14.416m. Cash days stood at 158 days.  Ventures departmental accounts showed that the overall margin, excluding the farm, was £1.008k against a forecast of £893k, £115k ahead of target and in a promising position given the challenging circumstances. Including the farm, the margin was £962k against a forecast of £846k, a variance of £116k. The overall margin excluding the farm result was 32% against a target of 26% and 22% including the farm.  The report included the full details of capital expenditure. This was currently £2.965m against a revised budget of £5.581m, which included the additional funding of £659k from the ESFA.  The comparison to the FE Commissioner's financial benchmarks remained positive.  The Financial Health Forecast Grade continued to reflect ‘good’.  Also considered within the financial report was a farm monitoring report.  **Resolved:**  **That the report be received.** |
|  | |
| **24.23** | ***Student Bursary Fund Allocations 2023/2024*** |
| ***Decision*** | The Committee considered the review of the HE Bursary Fund Policy, Procedure and Allocations for 2023/2024.  The allocations and policy had been compiled in line with ESFA guidance.  As part of the allocations from the ESFA for further education students, funds are allocated in order to enable students from low-income households (less than £35k) to access education. Students can request bus passes, meal cards, contributions towards accommodation, tuition fees and other education/living costs.  Residential applications from non-specialist sports or public services students would continue to be declined. Residential bursaries for specialist sports students were limited to an initial allocation of 55 awards. Should there be an increase in successful applications this could increase but the overall ratio would remain the same. Travel awards, funded to all students, would be increased to 100%, subject to a maximum allocation. Increased award values to be approved. The current FE policies to be re-approved for 2023/24.  Only minor amendments had been made to the Policy and Procedure from the previous year.  **Resolved:**  **1. That the Bursary Fund Policy and Procedure be agreed as**  **remaining fit for purpose.**  **2.  That the proposals and allocations for 2023/2024 be noted.** |
|  | |
| **25.23** | ***Strategic Risk Register*** |
| ***Decision*** | |  | | --- | | The Committee considered the Strategic Risk Report for 2022/2023 as presented by the Deputy Principal, Finance and Corporate Services. Included in the report were references to the risk appetite statement, risk assessment framework and risk heat map.  The report identified the top five risks for the College.  **Resolved:**  **That the report be received.** | |
|  | |
| **26.23** | ***Human Resources for the Period Ended 30 April 2023*** |
| ***Decision*** | |  | | --- | | The Committee considered the above report, which contained analysis of staff turnover, breakdown analysis of leavers, staff stability index and staff sickness statistics for the year up to 30 April 2023. |   The Committee noted staff turnover – the percentage of workers who leave – was 18.33% for all staff, 17.5% for management staff, 18.05% for teaching staff and 18.69% for support staff. As a comparison during the same period last year, staff turnover was 14.52% for all staff, 4.88% for management staff, 12.30% for teaching staff and 17.40% for support staff.  Current staff turnover was slightly above the national average for colleges which stood at 17.8%.  For the last quarter the College supported 133 vacancies, a decrease of 13 compared to the previous quarter.  Absence was measured by the average number of working days lost per employee and the lost time percentage, which was a measure of the proportion of available working time lost due to absence during the year. The average number of working days lost due to sickness at the College was 5.26 and the lost time percentage was 2.02%. For the same period last year, the average number of working days lost due to sickness at the College was 6.46 and the lost time percentage was 2.48%.  There were 8 staff absent, long term, at the end of the reporting period compared with 6 at the last reporting period. Sickness absence remained reasonably static in all categories at this time and was within the average for the sector.  There were a total of 44 new employee relations cases during this period with 30 still on-going from the previous period.  The service was also assisting with the academic management restructure.  The report also included details of training being undertaken together with the introduction of wellbeing support for staff.  **Resolved:**  **That the report be received.** |
|  | |
| **27.23** | ***Health and Safety Report for the Period Ended 30 April 2023*** |
| ***Decision*** | |  | | --- | | Members gave consideration to the Health and Safety Report for the period ended 30 April 2023, which provided an analysis of accident statistics over the period, together with other Health and Safety activities including policy updates, staff training, free health checks, auditing and inspections. |   Overall, accidents had decreased from 120 to 96 when compared with the same period last year. However, near misses had increased from 7 to 18. There were 2 RIDDOR reportable accidents during the period making a total of 5 for the year and, at 1.9%, was below the target of less than 2.75%.  Analysis indicated that the 96 accidents involved 10 staff, 83 students and 3 visitors:  14 (15%) were taken to hospital - 13 Students, 1 Apprentice and 1 Staff  55 (57%) received first aid treatment  27 (28%) needed no treatment  There were no areas of significant concern.  The report included details of recent audits, training and drills.  **Resolved:**  **That the report be received.** |