

MINUTES

Finance & Resources No 50

Date: *12/03/2025 (Wednesday)*

Time: *18:00–20:00*

Venue: *Via Teams*

Committee: *Finance and Resources*

Present: *David Hall, Jane Booker, Karen Dewhurst, Sue Collinge (Chair), Tim Narey and Wes Johnson (Principal)*

Attending: *Janet Whiteside (Director of Finance) and Joanne Sherrington (Vice Principal)*

Clerks: *Ron Matthews (Clerk)*

Public Minutes

Item number:
(and category)

Item description:

01.24

Decision

Attendance of College Management

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.

02.24

Record

Apologies for Absence

There were no apologies for absence all members being present.

03.24

Decision

Minutes of Previous Meeting

The public minutes of the Finance & Resources Committee meeting number 49 held on 27 November 2024, published on the extranet, were agreed and signed as a true and correct representation of the meeting.

04.24

Decision

Financial Position Statement for the Period Ended 31 January 2025

The Committee considered the report of the Director of Finance on financial performance up to 31 January 2025. The current position showed a loss of £419k, which was £154k behind budget with significant work still to be undertaken to ensure the forecast was met. Apprenticeship income was in line with budget although the team was confident of reaching forecast. The Farm loss was larger than budget forecast with an expected loss of 3186k due to increased costs. Staff costs as a percentage of income were 60% against a control budget of 58.5%. Work was underway to reduce these costs with the introduction of a recruitment freeze for all new posts and the continuing scrutiny of any subsequent replacement posts. Work on non-pay savings continue. The balance sheet remained strong with a cash balance of £12.039m and cash days of 147. ESFA financial health remained 'Good'. Governors asked a number of questions for clarification to which management responded. The Vice Principal also reported that comparisons with local colleges indicated that Myerscough needs to become more efficient in delivering the curriculum.

Resolved: That the report be received.

05.24

Decision

HE Policy & Procedure, Bursary & Hardship Policy and Tuition Fees 2025/2026

The Committee gave consideration to the proposed Higher Education Policy and Procedure, Bursary & Hardship Policy and Tuition Fees for 2025/2026. To ensure compliance Myerscough was required to work with University of Lancashire to agree the fee structure for new entrants in

2025/2026 as part of the Access Agreement and also in line with the requirements of the Office for Students. The review of the Bursary Policy and student support package remained similar to last year. The College's current recommendations were based on the existing fee cap of £9,535 for full time students. The report included a summary of the fees, including part time and international students.

Resolved: That the HE Policy & Procedure, Bursary & Hardship Policy and Tuition Fees 2025/2026 be agreed.

05.24

Decision

Financial Regulations Annual Review

The Committee considered the report of the Director of Finance on a review of the Financial Regulations which was required on an annual basis; the changes to the previous version of the document had been highlighted. In general, the proposed amendments related to changes in titles or departmental headings plus any updates in legislation. It also covered amendments following the retirement of the Deputy Principal, Resources, and sections Demonstrating Value, Contract Arrangements, Disposal of Assets and Audit Arrangements. Following consideration of the highlighted amendments to the document it was

Resolved: That the Corporation be recommended to adopt the revised Financial Regulations with effect from 1 April 2025.

06.24

Decision

Strategic Risk Register

The Committee considered the Strategic Risk Report for 2024/2025 as presented by the Vice Principal. Members noted that the risks identified were initially classed as "Inherent Risks". Actions taken to mitigate these risks resulted in "Residual Risks". The report also included a review of the College Risk Appetite and a definition of scoring matrix. Reputational damage, inability to secure financial stability, cyber security and failure to deliver quality improvements and achieve successful outcomes at Ofsted remained high risks. Partnership arrangements with the University of Lancashire now had a declining risk factor and had been removed from the top five risks.

Resolved: That the report be received.

07.24

Decision

Human Resources Report for the Period Ended 31 January 2025

The Committee considered the above report which contained an analysis of staff turnover, a breakdown analysis of leavers, staff stability index and staff sickness statistics for the year up to 31 January 2025. The team had supported 112 vacancies this quarter and whilst each new vacancy undergoes a thorough review the recruitment market continues to be challenging. An example being that of the 112 vacancies the College had failed to fill 69 (60%) at the first attempt. A review of advertising and job board options were currently being reviewed. The service was currently supporting 47 new employee relations cases of which 33 remain

open. The Committee noted that staff turnover, the percentage of workers who leave, currently stood at 18.97%, including 21.43% for management staff, 22.58% for teaching staff and 16.32% for support staff. During the same 12 month period, 2023/2024, data showed the turnover was 18.55%, including 17.5% for management staff, 18.46% for teaching staff and 20% for support staff. Overall, staff sickness stood at 2.74% and was being closely monitored. This was below a target of less than 3%. Long term sickness of 10 employees, compared to 8 for the similar period last year, was above the target of 6. The average number of working days lost due to sickness per employee was 7.13 days. The report also included details of staff restructure, training, service availability, staff wellness provisions and recent legislative changes. Mentioned in the report was the Gender Pay Gap Report - March 2025. The College was required to publish a report for the period 1.4.2022 – 31.03.2023 by the end of March 2025. The College median pay gap (middle) had decreased by 7.02% (19.45% median pay gap). The mean pay gap (average) had decreased by 2.68% (10.98% mean pay gap). The decrease was due, in the main, to an increase in female employees in the upper quartiles of the workforce. The report highlighted areas of focus for the year ahead which, over the long term, it was hoped, would serve to reduce the pay gap.

Resolved:

- 1. That the report be received.**
- 2. That the Gender Pay Gap Report be recommended to Corporation for adoption.**

07.24

Decision

Health and Safety Report for the Period ended 31 January 2025

Members considered the Health and Safety Report for the period ended 31 January 2025 which provided an analysis of accident statistics over the period together with other Health and Safety activities, including policy updates and staff training. Overall, the number of accidents, 148, was slightly more (140) than during the same period last year. There were 24 near misses more than the 8 for last year. Analysis showed that: 16 (18%) were taken to hospital - 19 last year 93 (56%) received first aid treatment - 83 last year 33 (26%) needed no treatment - 39 last year There were no identifiable trends and no areas of significant concern. However, concern was expressed that low incidents were not being reported. Attached to the report was an appendix detailing a Study of Staff- to-Student ratios in High-Risk Practical Areas.

Resolved: That the report be received.

