

Resources Committee

Mon 27 March 2023, 18:30 - 20:00

Zoom

Attendees

Board members

Dave Vasse (Member), Andrew Boucher (Chair), Marian Orafu (Member), Pauline Odulinski (Observer), Richard Boulton (Observer), John Kirk (Interim Clerk)

Absent: Nazia Shah

Meeting minutes

1. Apologies for Absence and Quoracy

Andrew Boucher

AB welcomed everyone to the meeting, especially Richard Boulton, newly appointed Director of Finance and Operations.

Apologies were received from Nazia Shah.

The meeting was declared quorate

2. Declarations of Interest

Andrew Boucher

None

3. Minutes of the Previous Meeting 6 December 2022

Decision

To note that the draft minutes had been approved for circulation by the Committee Chair.

Andrew Boucher

The minutes were declared a true and accurate record of the meeting.

 Minutes_Resources Committee_061222.pdf

4. Matters Arising

Andrew Boucher

Any matters arising from the minutes, not covered elsewhere on the agenda.

Item 11.1 DV noted that no decision had been received on the property bid, which is now not expected until June.

5. Management Accounts Period 6 January 2023

Dave Vasse


For consideration and, if thought fit, recommendation to the Corporation.

To note the College's Financial Health Assessments and Financial Dashboard.

DV was willing to take questions, though these accounts are now a historical as the March accounts will soon be published.

AB noted there was nothing of significance that required interrogation.

 Management Accounts January 23 Commentary.pdf

 Management Accounts January 23 Resources Committee.pdf

6. Outline Estimates of Income and Expenditure 2023-24 Update

Information

Dave Vasse

DV presented the Outline Estimates, and thanked Hussa Ali for all her work on these forecasts, which have taken a particularly cautionary approach. As agreed by the Corporation, this year would run a deficit budget due to expected growth in student numbers with lagged funding. However some recent events have affected the estimates. There has been a reclaim on funding due to work experience targets not being met, though there are considerable grounds for appeal. Fundamentally, the forecast financial health grade remains Good.

The situation is unclear as funds have arrived for specialist equipment for T Levels, even though these are agreed to be delayed for 12 months. Additional funding has also arrived which is specified for careers guidance for T Levels, which again was neither bid for, nor expected. How this can be used within the calendar year is yet to be decided.

DV noted that there is still reason to remain confident that the financial health grade will be maintained as Good.

AB welcomed this paper and thanked DV for his efforts, and asked for any additional clarification on the Key Sensitivities.

DV noted that he was less uncertain on items 2 and 3 as there is good intelligence and strategies in place.

14-16 income is more marginal, even though our provision to the Borough is rated as excellent, and we were encouraged to expand this provision. However The Borough has now said it has run out of budget for the increased numbers of refugees entering the Borough, who will now have to be placed in mainstream education, even though they do not speak sufficient English.

There are not sufficient funds to replace all BTecs with T Levels next year, so A Level recruitment will increase, with the appropriate staffing levels. This becomes affordable in Year 2, as well as an expanded coaching model to improve teaching.


AB asked about the sourcing of coaches.

DV noted the aim is to build these coaching skills among a team of experienced teaching staff which can then support teachers in the classroom. This costs into the expanding A Level staffing provision.

DV noted that there are still areas of uncertainty, but providing there is still growth in student numbers, there is a degree of confidence in the future position, as indicated by a 2.2 % increase in income for 2024-25.

AB again thanked DV for this really helpful update and commentary, which has been produced in advance of the Corporation Strategy Day in May.

DV commented that though this is a somewhat pessimistic forecast for next year, teams are focused on implementing new strategies and improvements, and are keen to identify any inefficiencies to achieve savings.

 [Provisional financial forecast 27 March 2023.pdf](#)

7. Any Other Business

Andrew Boucher

There was no other business

8. Date and Time of Next Meeting 20 June 2023 8.30am

It was agreed that all future meetings will be held at 8.30 am for 2023-24.