

**Tuesday 4th March 2025 at 5.30pm
Remote Online Meeting**

Minutes

Present:

Michael Belfourd – Chair of the Committee/Foundation Governor
Sarah Medicoff - Foundation Governor
Nader Sheta – Chair of Governors/Foundation Governor
Graham Thompson – Principal

In attendance:

Clare Baskott - Clerk to Governors
Ciaran Graham – Associate Principal (Observer)
Margaret Searle - Director of Finance & Resources

Apologies:

Anna Mason – Staff Governor (support staff)

The meeting was quorate throughout.

All Reports had been circulated prior to the meeting.

Item 1 Opening Prayer

The Principal opened the meeting in prayer at 5:32pm.

Item 2 Apologies for absence

Apologies were received from Anna Mason.
No-one was absent without apologies.

Item 3 Declarations of Interests

None.

Item 4 Minutes and confidential minutes of previous meeting, 12th November 2024, for review and agreement for signing

The minutes of the previous meeting, 12th November 2024, were agreed to be an accurate record of the meeting.

Item 4.1 Matters Arising for this meeting not on the agenda

None.

Item 5 Premises and Accommodation – The Principal

The Principal provided an update.

Condition Improvement Fund bids

The college has submitted two Condition Improvement Fund (CIF) bids, one was focusing on a complete re-wire of the electrical installation (cost £2,396,178.18 and college 5% contribution £119,908.91) and the second on the refurbishment of the roof, and associated improvements (cost £1,098,144.65 and college 5% contribution £54,907.23). A new consultant had been engaged to oversee the bid process. The college had also submitted evidence of the impact on student learning as part of the bid.

Annual Programme of Works 2024/25

The Annual Programme of Works were being progressed. Most planned work had been completed, with the remaining focus on health and safety-related improvements. Specific initiatives include replacing Evac Chairs and the sourcing of a lift panel. Future programmes of Works will include the upgrading of student facilities with plans to convert toilets to unisex cubicles.

Additional costs had been incurred as the new IT contractors had identified issues with the current IT infrastructure.

Item 6 Financial Reports

Items: 6.1 Monthly Commentary and Accounts (up to 31st January 2025)

The Director of Finance and Resources reported that the college's actual loss remained in line with the July 2024 budget. The loss for the year was estimated at £707k.

Staff pay increases had been confirmed. Teachers will receive a 3.5% backdated increase from September 2024, with an additional 2% from April 2025, totalling a 4.3% increase. The salary increases projections have been adjusted in the budget from 4% to 4.3% across the year and the government funding announcement was expected sometime in March 2025. Support staff will see similar increases, with additional increases for staff on lower scales. Additional increased costs included examination fees and water rates.

The college's cash position was gradually diminishing, drawing £100,000 from 95 day notice account. The college continued to generate circa £4,000 in monthly interest.

The Committee noted the monthly accounts.

Item 6.2 Treasury Management Monitoring Report

The Director gave an overview of the Treasury Management report. The balances were at 24 February so before the payroll transfers at the end of the month. The Committee noted the Report.

Item 6.3 Rateable Value Update

The Director of Finance and Resources reported that the valuer had attended the college, and the last valuation had not included the Business Hub.

Item 6.4 Staff Pay Update

The Principal gave an update. Staff pay increases had been confirmed and the NEU strikes had been called off.

Teachers will receive a 3.5% backdated increase to September 2024, with an additional 2% from April 2025, which will be a total increase of 4.3% increase. Support staff will see similar increases, with additional increases for staff on lower scales. The government funding announcement was expected sometime in March 2025.

The LPFA valuation is due at the end of March 2025. The Government has now guaranteed the pension scheme, and the new rate will move from 10.2% to 6.2% for one year until the next valuation rates are decided.

A discussion took place about the pay increases which had been agreed. The Principal explained that savings had been made in the curriculum and staffing due to low recruitment of students in the T Level course.

The Principal explained that there were no plans for restructuring, with the preference being to lose staff through natural wastage, rather than through redundancy

Item 6.5 Funding Updates

No updates.

Item 6.6 Travel Bursary/TfL Issues

No update.

Item 7 Accountability Agreement update

The Principal reported that the Accountability Agreement continued to focus on the Skills agenda and the Local Skills Improvement Plan. The Accountability Agreement will form part of the discussion at the next Strategic Conversation in April 2025.

A discussion took place about higher level apprenticeships. The principal reported that five Year 13 students had been accepted onto the British Airways apprenticeship programmes, demonstrating a growing interest in these pathways.

The college's had received 1,708 current applications, and 992 offers had been accepted. The Open Day on 5 March 2025 was expected to attract over 1,300 potential students.

It was agreed that the Clerk will share the SFX Media Plug with all Governors. **Action: Clerk.**

Item 8 SFX Corporate Services Limited – Director of Finance and Resources

The Committee noted that the next SFX Corporate board meetings will take place on: Tuesday 3rd June 2025

The Director of Finance and Resources reported that the SFX Corporate Services Limited meeting had taken place earlier in the day.

The Director explained that the Nursery was improving but was not yet on target due to low occupancy. Corporate Services had invested in marketing to increase profits.

The Director reported a £97,000 surplus from the nursery and lettings operations.

Item 9.1 Annual review of Charging Policy for 2025-2026

With one minor amendment, the charging policy was recommended for approval by the Full Governing Body.

Item 9.2 Reserves Policy

The Director of Finance and Resources gave an overview of the Reserves Policy and reported that it was best practice for colleges to have a Reserves Policy.

The Reserves Policy was policy was recommended for approval by the Full Governing Body, which included the recommendation of maintaining £1 million in the cash account.

Item 10 FMCE Improvement Plan

The Principal gave an update. The main areas of improvement had not changed since last year and Recruitment continued to be a key risk.

The Principal provided an overview of student numbers. Offers accepted were in line with previous years. The college undertook interviews and references before students were offered a place.

An Application Zone will be made available to support students with applications at the open day on 5th March 2025. The college had also offered open mornings, and this event include a tour of the college in action, which had proved very popular. The SLT will analyse the data about those who attended the working college events and then went on to apply and enrol.

Other key areas were lettings which had been covered in a previous item and succession planning, for the Chair of the Finance and Resources Committee.

Item 11 ESFA Update

An ESFA report following their recent visit identified four key strategic areas for improvement: increasing application to enrolment conversion, reducing early-stage student attrition, improving progression between academic years, and enhancing level progression. The ESFA will be liaising with the college and putting them in touch with other settings who had had success in these four areas, to share best practice.

The new T Level Broadcast and Media course was currently running at a loss, but numbers were expected to increase in 2025-26. The college was able to evidence the growth numbers in the Accountancy and Management Administration courses from year 1 to year 2 to the ESFA.

Governor question: Did the ESFA give you an indication on the future student population?

Response: This was not discussed, because it varies across the country. We may need to review the curriculum in the future to meet any changes.

College Insurance

The Director of Finance and Resources reported that the college was reviewing the insurance options, with the current deadline set for 1 August 2025. The Committee were informed by the Director's email of 3 March.

The Director explained that the insurance market had changed significantly with fewer companies able to offer the college insurance.

A discussion took place about the importance of ensuring value for money for the college. A discussion took place about exploring market options while adhering to procurement regulations. It was noted that a consultant will need to be commissioned to assess the competition.

It was agreed that the Director will provide an update.. **Action: Director of Finance and Resources.**

Item 12 Committee review of effectiveness, membership and skills: online questionnaire for completion after the meeting

Action: Clerk.

Item 13 Has the Committee identified any new or heightened risks to be advised to the Audit Committee for the risk register?

None.

Item 14 Any Other Business

None.

Item 15 Identification of any confidential items

None.

Item 16 Dates of next meeting

Tuesday 17th June 2025 at 5:30pm

The meeting concluded with a tribute to the Chair of the Committee acknowledging his invaluable leadership and contribution to the college during his long tenure.

Item 17 Close of meeting

The meeting closed at 7pm.

The minutes will be signed electronically by the Chair of the Committee, following approval of the Committee.