



REASEHEATH COLLEGE BOARD
FINANCE AND GENERAL PURPOSES COMMITTEE MEETING
Minutes of the meeting held on 30 November 2023 at 9.30am
Committee Room

Present: Malcolm Burns (independent) MB
 Marcus Clinton (principal) MC
 Elizabeth Harrison (independent, chair) EH
 David Pearson (independent) DP
 Angela Potter (independent) AP
 Liz Watts (staff) LW
 Paul Weston (independent) PW

In attendance: Graeme Lavery (VP finance and resources) GL
 Louise Woodman (director of people and culture) LWoodman
 Charlotte Clifford Taylor (head of finance) CCT
 Jackie Schillinger (company secretary and head of governance)
 Prof Gary Crowe (independent) GC (*item 5 onwards*)
 Evelyn Davies-Jones (independent) EDJ (*item 5 onwards*)
 Peter Green (independent) PG (*item 5 onwards*)
 Mike Gorton (independent) MG (*item 5 onwards*)
 Fran Johnson (external co-opted) FJ (*item 5 onwards*)
 Louise Tweedie (RSM) LT (*item 5 onwards*)
 David Hoose (Mazars LLP) DH (*item 5 onwards*)

PART A unless stated

item	Content
1.	Opening items
1.1	RESOLVED: Elizabeth Harrison appointed as chair of the committee and Angela Potter appointed as vice chair of the committee for the 2023-24 academic year.
1.2	There were no apologies for absence. The meeting was quorate and remained quorate throughout. No declarations of interest were made.
1.3	RESOLVED: The minutes of the meeting held on 22 June 2023 were approved as a correct record.
1.4	The action log was reviewed and matters arising confirmed as covered in the meeting agenda.
2.	Core Function: Determining and developing college educational character
2.1	Equality Diversity and Inclusion Annual Report: LW presented an overview of the full report, which had been provided to the committee with the papers and opened the item for discussion and questions. The key points raised in the discussion were: -Thanks for a strong report and pleased to see progress with the cultural audit completed by an external with good clear assurance and actions to take – a significant step forward in response to the governor request to move forward with this action. Good to see the appreciative enquiry approach and building on the existing strengths. -The EDI screening tool process was queried and the aim of helping to really question college process and potential impact was explained.

2.2	<p>-Assurance that whilst there is a under disclosure of mental health and additional needs on enrolment, in the main the college can respond well to disclosure to get early support in place for students for when they start college.</p> <p>-Assurance that whilst there is a significant amount on the EDI action plan, the college is resourcing it by prioritising the clear step by step actions to ensure that the three priority actions are progressed in a structured way.</p> <p>RESOLVED: The committee takes good assurance on EDI strategy and action plan progress and recommends the report to the Board.</p>
3.	<p>Core Function: Holding executive leaders to account for the performance of staff</p>
3.1	<p>Human Resources Report: LW presented an overview of the full report, which had been provided to the committee with the papers and opened the item for discussion and questions. They key points raised in the discussion were:</p> <ul style="list-style-type: none"> -A welcome early sign of positive shift in recruitment and retention and positive on the HR team recruitment and additional iTrent resource. -No major employee relations issues. -A reduced impact on delivery now as staffing capacity has improved in apprenticeships staff recruitment but seeing impacts currently on several business support areas. -The engineering industry engagement event and skills board was very busy with industry very keen to help with a bank of people who can come and teach on a course, but the ESFA system does not help with the current subcontracting issue so there is currently some lobbying going on to enable this to happen. -The college internal development programme, Aspire has been beneficial and the first cohort have given positive feedback, saying they understand much more about the college and management, and it has enabled the college to look at gaps that individuals can do further development on. It has also led to some internal promotions and greater aspirations, with several also moving on. <p>3.2 RESOLVED: Review of risk exposure shows some real progress and industry collaboration on recruitment and retention of staff, but the environment remains high risk and the college should continue to put in place tailored solutions to target specific areas of risk.</p>
4.	<p>Core Function: Exercising effective control to ensure that funds and assets are protected, your organisation remains solvent and legal obligations are met.</p>
4.1	<p>Student Recruitment and Funding Report: GL presented the report, which had been provided to the committee with the papers and opened the item for discussion and questions. They key points raised in the discussion were:</p> <ul style="list-style-type: none"> - Generally encouraged overall as the impact this year has been less than expected, with some work now to fully understand reasons and what can be done, factors include T Levels, land-based not having grown as much as general further education and students staying local due to cost of living pressures. -Very positive signs so far for next year, with applications up and open events much busier than the last couple of years. So, positive signs for further education and apprenticeships with the key challenge remaining higher education recruitment. -International students make up a very small number and are well managed in terms of tuition fee payment. -HE Committee has oversight of recruitment in terms of curriculum offer, internal progression and the future of HE, re higher and degree level apprenticeships – and the committee reports that one of the issues is that the sector is waiting for land-based standards before it can move forwards with these new models. - Discussion on profile and reputation locally with the high quality of the wellbeing and learning support that is provided. Assurance that whilst this is a strength the college profile is wide ranging and there is significant level 3 provision which benchmarks well with others and the industry focused career ready mission.

<p>4.2</p> <p>4.3</p> <p>4.4</p>	<p>- Useful to consider upside of GP social proscribing for adult short course and funding opportunities, with this to be followed up with local contacts. <i>ACTION: EH to provide details for MC to follow up</i></p> <p>- Thanks for the clear reporting, with further enhancement by the addition of a summary table at the top next time with the income streams, budget and expected outturn for ease of reference. The same report also provided to the HE committee in future for reference to inform their discussions. <i>ACTION: addition to report and cross reference to HE Committee.</i></p> <p>RESOLVED: Assurance that student recruitment impact can be managed this year and there are positive signs of good recruitment for further education and apprenticeships for next year, with the possibility of partnerships re social prescribing to be explored in the adult offer sphere and with a higher education growth strategy being key with the HE Committee supporting this strand through its work.</p> <p>Estates Development and Property Group Report: The working group reported on its recent meeting where it reviewed reporting on successful funding bids with work in progress, bids awaiting decision or submission and future bids/projects. The committee was provided with the full reporting in advance of the meeting. In discussion the following points were highlighted:</p> <p>-The key strategic priority of developing the Lord Wooley Centre with a financial strategy being developed by the senior team which will come back to the working group and the committee next term.</p> <p>-Scrutiny of the oversight of current land leases/legal commitments related to land, with no evidence of a heightened level of risk in the current context, but with the college actively seeking to clarify this with the support of the working group.</p> <p>-The working group is looking forward to supporting the college team to develop its new estates strategy and the supporting internal planning including farm business planning and associated land use planning.</p> <p>RESOLVED: The committee supports the direction of investment into the Lord Wooley Centre to secure the student experience with the development of vital student social learning space and welcomes the work of the Estates Group in strengthening governance oversight on several aspects of the committee's remit.</p>
<p>5.</p>	<p>Core Function: Exercising effective control to ensure that funds and assets are protected, your organisation remains solvent and legal obligations are met.</p>
<p>5.1</p> <p>5.2</p> <p>5.3</p> <p>5.4</p>	<p>Audit Completion Report – External auditor DH of Mazars LLP presented his findings, providing strong assurance on a clean audit and a clean bill of health for the financial statements audit. He went through the detail of several points for clarification so that members could fully understand the technical points and the minor adjustments noted in the report. He noted that there had been some new audit hurdles this year due to the public sector reclassification and the application of managing public money requirements and it was very pleasing that the college had passed all these regularity requirements with no problems. He added that the management accounts that governors see in year are robust and assurance can be taken that the quality of the financial reporting supports effective strategic decision-making. The committee welcomed the strong assurance provided by the audit report and thanked GL and CCT and the team for all their work and DH for a smooth external audit process.</p> <p>Bridge Report Management Accounts to Statutory Accounts: received for strong assurance on robust management accounts reporting evidenced by the bridge report comparing management accounts to statutory accounts.</p> <p>Draft Annual Statutory Financial Statements: The committee had reviewed the statements in advance of the meeting and requested and received clarification on several aspects. In terms of presentation, members considered it to be an improvement on last year and welcomed the excellent overview provided in the narrative in the annual statements. The committee considered the visibility of this as important as the detailed scrutiny.</p> <p>Draft ESFA financial record: the statutory accounts information provided in ESFA required format. The committee queried the curriculum planning process information and noted that it is not required but it is an area that the college will work on to be able to complete it when it is up to full resource in the</p>

	team as it is a key part of current business planning, and it would be helpful to include it in the finance record going forwards.
5.5	Annual Review Financial Objectives: GL reported that in 2022-23 the college had met all except one by a very small margin, which was the current ratio, reasons were given, and the committee was assured that it was not a concern. The committee supported the proposed financial objectives for 2023-24 presented for approval. The committee noted the waiver for potential breach of covenant in year, but now with the funding increase, this is not expected, but is in place.
5.6	RESOLVED: Recommended approval of the draft Financial Statements for 2022-23 financial year.
5.7	RESOLVED: Recommended approval of the ESFA Finance Record for submission to the ESFA
5.8	RSOLVED: Recommended approval of the Financial Objectives for 2023-24
6.	Any other business: there was no further business reported to the meeting.
7.	RESOLVED: The date of the next meeting was confirmed as Thursday 8 February 2024 9.30am

The meeting closed at 11.40am

Approved as a correct record 8 February 2024.

Chair: Elizabeth Harrison