REASEHEATH COLLEGE BOARD
FINANCE AND GENERAL PURPOSES COMMITTEE MEETING
Minutes of the meeting held on 5 December 2025 10.30am – 1.15pm
(Joint meeting with Audit Committee 12.15pm – 1.15pm)
Committee Room, Reaseheath College

Present:	Marcus Clinton (principal) Jane Cowell (independent) Jared Erskine (independent) Elizabeth Harrison (independent) Martin Mellor (independent) Paul Weston (independent, chair)
In attendance:	Graeme Lavery (VP finance and resources) Vanessa Rhodes (director of people and culture) *(item 2)* Jackie Schillinger (head of governance) Mike Gorton (independent) *(item 6)* Peter Green (independent) *(item 6)* Jan Chillery (independent) *(item 6)* David Hoose (Forvis Mazars) *(item 6)* Louise Tweedie (RSM) *(item 6)* Charlotte Riley (head of finance) *(item 6)*

PART A unless stated

item	Content
1.	**Opening items**
1.1	RESOLVED: Paul Weston appointed chair of the committee for the 2025-26 academic year.
1.2	There were no apologies for absence. The meeting was quorate and remained quorate throughout.
1.3	There were no declarations of interest in relation to the agenda items.
1.4	RESOLVED: The minutes of the meeting held on 3 July 2025 were approved as a correct record.
1.5	The action log was reviewed. Under matters arising it was agreed: • An additional finance person on the committee would be useful, potentially as a co-opted member, as part of succession planning for a full governor role. • A deep dive into support staff profile, efficiency and any benchmark information available to better understand utilisation in relation to support staffing. ACTION
1.6	RESOLVED: The committee cycle of business was confirmed for 2025-26.
2.	**TOR 2 People strategy** Review the framework of terms and conditions/professional development/EDI strategy and policies
2.1	To review the Human Resources report including performance against KPI and consider college level KPI for 2025-26: Key points discussed in the meeting were: Quality of teaching Staff Observation Profile • 86% effective, of all observation data; many staff observed more than once. • 80% of staff have had visits since January; 71% between May and October.

	• Assurance: Increased effectiveness over time, fewer new performance monitoring cases, more follow-up on existing cases. Data Breach • Secondary breach via a provider; provider responded well. • Managed as a critical incident with insurance and legal guidance. • FAQs prepared; impact on individuals considered. Zoo Staffing • Responding to increase in leavers, some workload concerns. • Two complex grievances handled per process. • Review of roles and responsibilities underway; workload concerns addressed by adding a keeper. • No whistleblowing; issues are general work-related. Absence • September peak in days lost; now declining. • Short-term absences reducing; few long-term cases remain. • Daily absence reporting in place. Exit Interviews • Themes analysed and fed into business partner model. • Zoo issues identified through this process. • Lack of career pathway raised but reputation not seen as an issue. Staff Survey • 50% response rate; results dipped to at/below benchmark. • Causes: tougher year, raised expectations, work pressure, student behaviour. • Actions: less change this year, embedding improvements, focus on support staff. Risks • Payroll risk managed. • People First system implementation on track for April; testing underway.
2.2	RESOLVED: The committee supports the following KPI for 2025-26 performance monitoring: • Failure to recruit - 20% • Benchmark Pay - In line with sector or <5% below • Annual Turnover - 16% • Survey – Proud to work for college – 92% • Survey – Job satisfaction – 95% • PDR Compliance – 100% • Sickness absence - rolling year absence rate 9 days, 3% lost time
2.3	EDI Annual Reporting: The committee reviewed the reporting including student data and staff data analysis: • The student data included analysis of performance of students with SEND over the previous year. Achievement on core aims for learners with identified high needs had increased by 2.58% compared to 23/24. Learners with EHCPs achieved above their peers on core qualifications and made positive progress in both GCSE Maths and English, above the national rate. • The committee welcomed the report, with much richer data and a clear action plan.

	• Several suggestions for enhancing the report and for consideration for future reporting were made – this included use of more diverse images, less formal language in the introduction and to include details of committee membership and attendance in future. • Gender Pay Gap Report 2024: The percentage difference between the mean hourly rate for males (£15.97) and females (£13.37), indicating a gender pay gap of 16.3%. The College has made efforts to address this gap by promoting equal opportunities through recruitment and promotions, ensuring fair treatment of all staff irrespective of gender. Reaseheath College's Median Gender Pay Gap is 4.8% in favour of males, a significant decrease from the previous year's median of 10.8% in favour of males. • The EDI committee had developed the EDI action plan for 2025-26 and will monitor progress against it. • The EDI policy was presented, with no significant changes proposed
2.4	RESOLVED: The committee recommends the Equality, Diversity, and Inclusion Annual Report and Action Plan, EDI Policy and Gender Pay Report for approval.
3.	**Part B Confidential**
3.1	Part B confidential item: Estates Development and Property Working Group commercially confidential matter.
4.	**TOR 2 Financial Strategy** Monitoring of monthly management accounts and the College's cash flow, forecasts and financial key performance indicators.
4.1	The committee reviewed management account reporting for the year, including: • Understanding reasons for any variances • T level claw back provision is slightly ahead of the provision made • Staff Christmas cost of living voucher management action impact • Implications for next year are that T level provision will be more accurate, lag funding and higher funding, • A strengthening picture and should be ahead on forecast into medium term. • No escalations on cash flow or key performance indicators.
4.2	The committee reviewed the RAG rated report recruitment and funding report, noting green on track reporting for Higher Education income, apprenticeships, devolved learner income, advanced learner loan and self or employer funded, and amber rating on 19+ grant funded and 16-18 grant funded learners, with T level learner funding rated red due to the potential claw back. Overall, it was a solid picture with assurance that management tracking enabled effective oversight and management of risk.
5.	**TOR 5 Risk Review** To review sections of the risk register within committee remit
5.1	RESOLVED: following consideration of reporting to the meeting, the committee reports: • SR 1 – Financial Targets and Budget: Reasonable assurance – 2024-25 outturn improved to small surplus. Current year based on period 3 forecasting 180k adverse to budget due to management action with governor support to pay £200 voucher to staff to support cost of living at Christmas. • SR 2 – Financial Sustainability: Reasonable assurance – based on improved budget and financial plan position for 2025-26. • SR 6 – Property Infrastructure and Resources: Reasonable assurance – current projects progressed well. Need masterplan further developed and shared with Board. Funding environment clearer and looking more positive.

	• SR 7 – People: Reasonable assurance – Need to keep close eye on embedding of the Reaseheath Way.
12.15pm – Start of Joint Meeting with Audit Committee	
6.	**TOR 3 Review the audited annual accounts financial statements and recommend them for approval to the Board**
6.1	To receive Financial Statements Audit Completion Report: External auditor David Hoose of Forvis Mazars presented his findings, providing substantial assurance on a clean audit. The regularity report was received, with the reporting confirming that the auditor had found nothing during the audit work that suggested any non-conformance or irregularity. The committee welcomed the assurance provided by the audit report and thanked the team for their work to ensure a smooth external audit process. Several points of clarification were made: • Assurance on release of provision in the year, noncash and not impacting on cash position, also not period 13 adjustments these had been in the numbers all along. • Some recommendations which will be tracked through the audit committee • Impact of failure to prevent fraud legislation no change just an additional dimension to existing risk, with the counter fraud framework reported on regularly. • No issues arising out of the Weston college report, with the regularity audit picking all these aspects up with no concerns to report. • Next big change will be the accounting standard. All leases going on balance sheet. Impact – already talked to management about this, how and when recognise revenue, not a big issue for the sector. A headline paper so that the committee understands any impacts at the appropriate time. ACTION
6.2	Bridge Report Management Accounts to Statutory Accounts: received for information on the impact of FRS102 on management accounts to statutory accounts at year end.
6.3	Audited annual financial statements and finance record and recommend for approval to the Board: The vice principal finance and resources presented the annual financial statements for any questions or comment. Several points of formatting and typographical nature were made.
6.4	To review performance against financial objectives 2024-25 and review financial objectives for 2025-26: The committee reviewed the performance reporting and the recommendation that financial objectives remain the same for the 2025-26 year. Key points made were: • Bank Covenants: All bank covenants have been met successfully. • FE Commissioner Debt Service Cover: Our calculation differs from the FE Commissioner's methodology. We align with the banks' approach, which places us slightly below the FE Commissioner's measure because we used our own funds to support capital investment in student resources. We released provisions that are non-cash bearing and not a concern. • 2025-26 objectives: We expect to achieve all bank covenants again. FE Commissioner's debt service cover may be slightly below target, but we will be compliant in the following year. • Pay Costs and Benchmarking: Current pay costs: 59% (FE Commissioner benchmark: 65% for sixth form). Our ratio will always be lower because we are land-based. Outsourcing can impact this figure, so we remain cautious about benchmarks.
6.5	RESOLVED: The Finance and General Purposes Committee recommended the annual financial statements, finance record and financial objectives 2025-26 to the Board for approval
7.	**Closing items**
7.1	There was no other business reported to the meeting.
7.2	The date of next meeting was confirmed as Friday 13 March 2026 10.30am

The meeting closed at 1.10pm**.**

Approved as a correct record 13 March 2026 Paul Weston, Chair