

Resources Committee

Tue 12 March 2024, 08:30 - 10:00

Attendees

Board members

Dave Vasse (Principal), Usha Puri-Dewage (Member), Andy Boucher (Member and Corporation Chair), Husna Ali (Finance Manager), Harriet Muxlow (Head of HR), Rosali Pretorius (Committee Chair), Kay Sandford-Beal (Director of Governance), Tracey Inverary (Member and Corporation Vice Chair), Philippe Chaudhry (Member), Nazerine Noorani (Member - Teaching Staff)

Meeting minutes

1. Welcome, apologies for absence and quoracy

To welcome all, including new governors to the Committee, to note apologies and to confirm that the meeting is quorate

The incoming Chair, Rosali Pretorius welcomed all members to the meeting, with particular note to new Independent members, Usha Puri-Dewage, Tracey Inverary, Philippe Chaudray and new Staff Governor (Teaching), Nazerine Noorani. No apologies had been received and the meeting was confirmed as quorate.

Information

Rosali Pretorius

1.1. To formally note and welcome the new Chair

To note Andy Boucher standing down as Chair of Resources (remaining as member) and to formally note Rosali Pretorius stepping up as Chair of Resources Committee

Andy Boucher (AB) shared that he was formally standing down as Chair of the Resources Committee and welcomed and thanked Rosali Pretorius (RP) who had agreed to step up as Committee Chair.

Information

Andy Boucher And Rosali Pretorius

1.2. Confidentiality Statement

All matters discussed during this meeting are confidential until the minutes are approved. Any items recorded in Confidential Part II minutes remain confidential after the Part II minutes have been approved.

The Committee Chair drew members' attention to the confidentiality statement.

Information

Rosali Pretorius

2. Declarations of interest

Members to declare any conflicts of interest against any item on the agenda.

No declarations of interest were declared against any item on the agenda.

Information

Rosali Pretorius

3. Minutes of the previous meetings of the Resources Committee on the 28th November and 4th December 2023

To approve the minutes of both meetings as a true record.

DECISION: The minutes of the meetings on the 28th November and 4th December 2023 were approved as true records.

[3. Minutes_Resources - 3 year forecast_041223 \(1\).pdf](#)

[3. Minutes_Resources Committee_281123 \(2\).pdf](#)

Decision

Rosali Pretorius

4. Matters Arising from the minutes of the meetings on the 28th November and the 4th December 2023

To monitor the progress or completion of actions not covered elsewhere on the agenda.

The action log had been updated with details of progress made since the last meeting:

4. Details of the IT specialist had been passed on to the FD. This would now be progressed by DV in the absence of RB.

ACTION: DV

8. Work has begun on Link Governor Role Descriptions but more work was required.

ACTION: KS to report to June Resources Meeting

The Chair referred to another action regarding a potential approach to the Mayor of London's Refit Accelerator. This had been an action for the Finance Director.

ACTION: DV to follow up and check if proposed action was still appropriate and required.

All other actions had been completed as per the updated action log.

The Chair enquired as to progress made on the college roof repair programme. DV reported that the contract with Beardwell was now signed and that the contractor is due to be on site week to start work, week beginning the 18th March 2024.

 4. Action log Resources Committee 28.11.23 and 04.12.23 updated.pdf

5. Management Accounts Period 6 January 2024

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

The Management Accounts up to Period 6, January 2024 were provided to members, together with a concise explanatory summary. The summary had been uploaded at short notice prior to the meeting. Governors had therefore not had time to review the summary in detail. HA provided a verbal summary to members to provide background and context.

HA reported that the college was on target to achieve its surplus.

The 2% pay rise and 5% increase in TPS (Teachers' Pension Scheme) has not previously been forecast but will be included within the budget for the future.

HA drew members' attention to the college's financial health score of 'Good' under the KPI section. Cash in the bank was in place to cover 35 days. Pay as a percentage of income was at 66%, predicted to rise to 70%. Sector norms are at 70% or less.

Q - Governor: Why are the actuals for sickness cover so high against the budget?

A - HA: A prudent approach was taken to budgeting for sickness but it is very unpredictable. We will adjust this budget for the future.

HA highlighted that everything, including figures for maintenance and development of the site, were now included in the balance sheet, taking the total income to over £11 million. This was to ensure that all funds were correctly accounted for to enable delivery.

AB thanked and congratulated HA for all the work that had gone into the production of the Management Accounts.

DV commented that key variances would be related to maintenance over the 2 year period of the development project. DV also explained that the £500k ESFA income referred to in Note 1 was given in anticipation of the pay award.

Q - Governor: With the increase in maintenance and teacher requirements, how can you be confident that you will meet the surplus target over the forthcoming 1-3 years?

A - DV: As we grow steadily towards a total of 2,000 students our cost model will become more efficient. As we move to the 2nd year of the maintenance work we would anticipate that prevention measures would mitigate the cost of future maintenance issues. In October 24, there is also an opportunity to bid for DFE Condition Improvement Funding which could increase our budget

further.


Q - Governor: Is there a clear view of potential additional funding bids to ensure any other potential sources might come to the college?

DV: Capital funding tends to be released in waves with minimum guarantees. Our communication via the AOC and Sixth Form Association is reliable on such opportunities

ACTIONS:

DV to review any other potential funding opportunities and bring to June Resources Committee Meeting

KS: Add to agenda - June meeting

 5. January 2024 Management Accounts.pdf

 5. Management Accounts to Period 6 January 2024 Commentary - Resources Committee 1.pdf

6. Outline estimates of income and expenditure 24-25

Governors to be provided with verbal outline estimates of income and expenditure 24-25

It was reported that DV and HA had received news of the college's funding allocation in the last 24 hours. As it had only just been received, work was required to understand the implications. However, on initial review, the allocation appears to align well with the predicted future budget.

ACTION: DV and HA to present the 24-25 budget at the June Resources Meeting for recommendation of approval by the Corporation at the meeting on the 2nd July 2024.

DV highlighted the college's need to increase the proportion of students studying A Levels, in turn impacting the cost associated with the recruitment of appropriate teaching staff. A highly successful Teacher Recruitment evening had been hosted by the HR team to support the necessary growth. 80 had attended, with 37 due to return for a 2 day interview session on 18.03.24.

Q - Governor: Are you targeting recruitment for particular subjects?

A - DV: We are prepared to be flexible on the subjects with a focus on securing superb teachers.

Q - Governor: Will this result in increased level of funding?

A - DV: Yes, but funding will be lagged. We have modest learning growth but we are exposed, in that our vocational BTEC courses are due to be defunded. We must therefore focus on growing the A level cohort. We will recruit to the T-level provision, but class numbers will be low which brings with it inefficiencies.

A governor noted the overall national trend that there was limited understanding around T-Levels, questioning the balance between A level and vocational qualification.

DV explained for students of lower prior attainment, BTECs allowed an entry point for the disadvantaged and that T- Level recruitment requirements were more similar to those of A Levels. There was therefore a plan to provide a foundation year to bridge the gap and prepare students to T -Level entry.

A governor suggested that the 14-16 recruitment programme could support in the development of a pipeline for both A and T-Level students.

7. Risk Management Report

Governors to review the latest Risk Management Report

Governors were presented with the Risk Management Report and asked to note the report. The report would go to the Audit Committee for review.

The report is reviewed on a monthly basis and the first page provides updated views of the Risk Management Group. Members were asked to note that actions had not led to any changes in the current scoring.

 7. RSK-Risk Register-29Feb2024.pdf

Information - Verbal Update

Hussa Ali

Discussion

Dave Vasse

8. Annual HR Report

Governors to receive the annual HR report to include focus on staff equality and diversity, recruitment, retention, learning and development and current risks.

Head of HR, Harriet Muxlow presented the Annual HR report to governors.

Recruitment, particularly for support staff had proved challenging, often with repeated advertising required, with an associated cost. The recent teacher recruitment evening, as previously mentioned, had attracted a lot of interest. There had been an increase in sector specific advertising of roles in addition to the usual routes such as TES.

Turnover was down compared with previous years and training to support managers was being implemented. Managers are also supported with template scripts to help difficult conversations. The Exit Interview process was being redesigned to ensure greater analysis of the data. Sickness and return to work was now being more proactively managed by the Senior HR Officer.

Q - Governor: How can you determine improvements in sickness management if you no longer have access to the historical data?

A - HM: In my second year at Monoux, I can see the difference on a day to day basis. We are struggling more with long term sickness but our strategy is to step in and manage these issues proactively and earlier than the college has previously.

The total number of staff in current posts was queried as significantly less than previous years. It was considered that casual staff had previously been included in the calculations and data; hence the discrepancy.

A governor asked if the college had considered attracting apprenticeships to support the HR team. HM confirmed that this was in process with a job description and advertisement already designed.

Q - Governor: In tackling the long term absences, do you have any 'Stay Interviews'? this can pick up issues earlier.

A - HM: We are planning a Staff Survey and looking at the best way to implement to attract the highest response rate.

ACTION: HM to feed back at June Meeting. **KS** to add to agenda.

The report highlighted the diverse workforce, and similar to how EDI training had recently been rolled out to governors, this would also follow with members of staff.

 8. Annual HR Report - Resources Committee (2024).pdf

9. Pension forecast report

To monitor the college's projected pension contributions

HA presented her Pension forecast report to governors, highlighting that the college had little control over the financial position as the college was legally obliged to join the local authority pension scheme. A rolling recovery plan is in place to deal with the inherited deficit and this was reflected within the budget. This in turn is monitored by the ESFA.


The Chair thanked HA for her report and summarised that there is little choice in the management of the pension and its associated deficit.

A governor shared concerns regarding the consequences of a high value pension deficit and challenged what the outcome would be.

DV shared that the college's aim was to increase its reserves with the proposed land sale, although it was unclear at this stage if any profit generated could be wholly reinvested as reserves. There could be constraints with the allocation of funds to ensure the support of educational facilities in general, or specifically towards physical education facilities. DV considered that the ESFA would not allow for a catastrophic consequence to take place across all colleges and that therefore such a scenario could not be envisaged.

A governor highlighted that each college would have a different reserves policy.

Governors agreed to keep the college's pension position under review.

 9. Resources Committee - College Pension Report.pdf

10. Property Strategy Updates

Information

To receive updates from the Property Strategy Group

Rosali Pretorius

RP updated members on the recent Property Strategy Group meeting. Beardwell had been appointed as the contractors through a very thorough process which had focussed on both quality and commercial value. There was currently a delay of 3 weeks due to the renegotiation of the timeline following their appointment. It had been agreed that the majority of the work would be completed in time for the new Autumn term, apart from the theatre which would be completed by the end of the October half term.

 10. Chair Approved Minutes_Property Strategy Group_230124 (1).pdf

11. AOB

Discussion

To discuss any other urgent business not covered elsewhere on the agenda.

Rosali Pretorius

None.

12. Date of next meeting

Information

To confirm the next meeting date of 18th June 2024 at 8.30am over Teams.

Rosali Pretorius

Confirmed as above

13. Meeting Close

Rosali Pretorius

The meeting closed at 10am