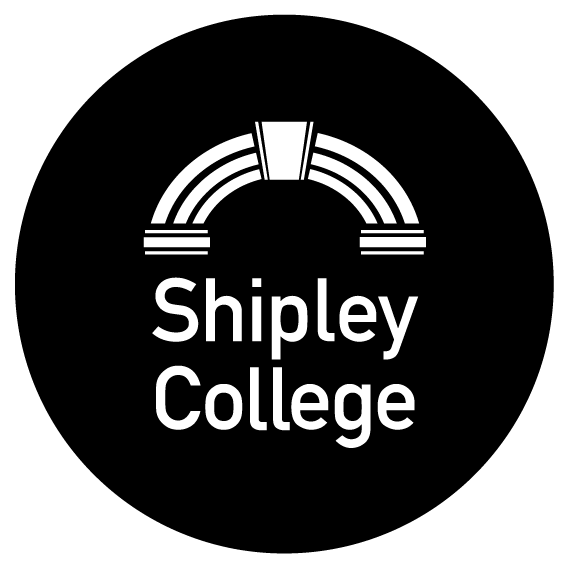
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**Minutes from the meeting of the Finance and Resources Committee**

**on the 25th March 2025**

| **Present:**  D Butcher (DBu) - Chair  D Bird (DBi)  G Jeffrey (GJ)  P Whittle (PW)  Paul Goodridge (PG)  S Kundu (SK)  **Apologies:**  J Beaumont (JB) | **In Attendance:**  J Flaherty (JF)- Vice Principal Finance and Planning  D Carter (DC) - Director of Governance |
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|  | Meeting commenced at: | **Action** |
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| 1 | **Welcome, Apologies for absence, Disclosure of financial and/or personal interest**  DBu welcomed everyone to the meeting. Apologies were received from JB. There were no disclosures of interest. |  |
| 2 | **To agree agenda and order of business as circulated**  Item 7 and 8 to be taken together. |  |
| 3 | **To approve the minutes of the meeting held on 4th December 2024**  The minutes were approved as a true and accurate record of the meeting by those in attendance. |  |
| 4 | **Matters arising**  *-DC to check if the Student Council accounts can be delegated to JF.*  It is a requirement the Corporation oversee these accounts therefore the Corporation has delegated this to F&R and they will continue to come to the committee to review.  *- JF to check of Terms of Reference on spending on these accounts -* deferred as no guidance noted as yet. | JF |
| 5 | **To receive a report on Capital projects and estate matters**  DBi explained the Towns fund goes to tender the first week in April with the hope to start building in Summer.  Members were advised that Shipley College Development Ltd is now up and running.  A discussion around the College contributions to the build took place, as well as potential price increases which have taken place since the first tender.  A member asked if a framework was used for tender, it was confirmed it was not due to being under threshold.  Further questions were asked around the process so far, the plan for the build and support in place. DBi explained the timeline and the tendering process that has already happened as well as dates for the response, and build start. It was confirmed a Quantity Surveyor is supporting the process.  Members asked about the penalties of late builds and a discussion took place around the contract wording and developments on this since the last meeting.  Action: JF to share list of three companies.  DBi reported the FECTF work is complete.  Rent reviews were discussed, and questions were asked around the contract on this. Members commended SLT on reaching a satisfactory agreement. | JF |
| 6 | **To consider the Management Accounts for the period to January 2025**   1. **Report to Management** 2. **Management Accounts**   JF reported on the management accounts and the changes since the last meeting.  College financial performance is in line with the forecast shared last meeting.  19+ and FCFJ contracts were discussed.  DBi stated that Free Courses for Jobs Shipley College have a substantial allocation in the district.  WYCA is being supportive in terms of implementing strategies for supporting FE staff recruitment. Staff recruitment, associated challenges and likely benefits were discussed.  The cost of living and impact on enrolment was discussed.  The impact of changes to English and maths requirements for 19+ apprenticeships were discussed.  JF explained income from investments.  SEND provision was discussed in relation to staff ratio.  ***Action***: a request to review revenue and colleague costs by area was made | JF |
| 7/8 | **To receive the 2 year Financial Forecast update and the Sensitivity Analysis of the financial forecasts**  JF presented the forecast update including reference to pension costs, government contributions and changes to risk rating assessments.  A discussion took place on the level of caution within the forecast and the wider context.  DBi explained the impact of increased recruitment and lagged funding model for 16-18, the challenges and the opportunities around this.  A discussion took place on predicted 16-18 numbers in the district.  College is meeting an increased demand at Entry, level 1 and level 2. |  |
| 9 | **To receive a progress report on the Risk Register**  JF provided an update to the risk register and presented the key risks for discussion.  A question was asked around Ofsted and members discussed the potential timescale of this. |  |
| 10 | **To receive an annual report on Procurement and tendering**  JF explained the new procurement act that came into effect 24/02/25. Limits are consistent with the old Public Contract Regulations 2015. The Towns Fund project comes under the threshold therefore the college will follow their own financial regulations~~.~~ |  |
| 11 | **To consider:**   1. **Fee Policy** 2. **Phased and Flexible Retirement Policy** 3. **Charity Fundraising Policy**   Amends are highlighted in a ‘summary of changes’ page at the start of each policy.  Members agree the above three policies and recommend them to Corporation for approval. |  |
| 12 | **Any Other Business**  None raised. |  |
|  | **Dates of meetings to December 2025**   * Tuesday 1 July 2025 * Wednesday 3 December 2025 |  |

Meeting closed at: 7.15pm

**Decision and Action Tracker**

| Date /Item | **Decision**/*Action* | Person responsible |
| --- | --- | --- |
| 250325 item 3 | **The minutes from 4th December 2024 were approved as an accurate and true reflection of the meeting by those in attendance.** |  |
| 250325 item 4 | *JF to check if there are any Terms of Reference on spending on Student Union accounts -* deferred as no guidance noted as yet. | JF |
| 250325 item 5 | *JF to share shortlist of three companies.* | JF |
| 250325 item 6 | *Revenue and colleague costs by area to be prepared.* | JF |
| 250325 item 11 | * **Fee Policy** * **Phased and Flexible Retirement Policy** * **Charity Fundraising Policy**   Members agree the above three policies and recommend them to Corporation for approval. |  |