

# MINUTES



## RESOURCES COMMITTEE MEETING

**Date:** Tuesday 10<sup>th</sup> March 2020  
**Time:** 5.00pm  
**Venue:** SMT Meeting Room

### **Present:**

Dr Andrew Roberts (Chair)  
Bill Webster (Principal)  
Kate Flood  
Tony Unsworth

### **In Attendance:**

Garry Westwater (Executive Director of Finance)  
Jane Marsh (HR Director)  
Tim Openshaw (University of Bolton)  
Rebecca Davison (Staff Governor)  
Fatema Hussein (Interim Clerk to the Board)  
Deborah Bradburn (Governance Manager)

## **1. SECTION A - BUSINESS MATTERS FOR CONSIDERATION UNLESS INDICATED OTHERWISE**

### **1.1 Welcome to Members**

The Chairman welcomed members to the meeting, which commenced at 5.07pm.

### **1.2 Apologies for absence**

Apologies for absence had been received from Professor G E Holmes.

### **1.3 Declarations of Interest**

The Chair reminded everyone present to declare any interests that they may have on matters to be discussed. Standing declarations were noted particularly in relation to the University of Bolton reciprocal governance arrangements and also paid positions.

### **1.4 Request for an item to be unstarred**

No requests were made.

### **1.5 Minutes of the previous meeting held on 21<sup>st</sup> January 2020**

The minutes of the meeting held 21 January 2020 had been previously circulated to members for consideration.

**Agreed:** that the minutes are approved as a correct record and authorised for publication.

### **1.6 Matters arising from the Minutes and Action Progress Log**

The action progress log was reviewed and the following points were noted:

# MINUTES



The College would submit a funding growth bid request of circa. £200k.  
Workforce diversity figures were similar to College peers.

**(Mrs Kate Flood joined the meeting at 5.13pm)**

## **2. SECTION B - COLLEGE MATTERS FOR CONSIDERATION UNLESS INDICATED OTHERWISE**

### **2.1 Financial Update LEO2 Forecast / Cash-Flow Reporting and Loan Covenants**

The Executive Director of Finance presented the update and the following points were highlighted to the Committee:

It was only a few weeks since the LEO1 report and therefore no significant progress on the deficit had been made, which now stood at £-411k

Since the LEO2 figures had been reported, apprenticeship income had increased by an additional £50,000 and there was a possibility to apply for additional funds from the Adult Education Budget (AEB).

Cash balances were projected to be £1.5 million and in line with the data included in IFMC (Integrated Financial Model)

Bank covenants were challenging however, the financial health remains good

Budget holders had been informed to exercise constraint and only essential staff posts were being recruited to

The impact of COVID-19 would pose a risk and increase pressure to the agency budget due to staff sickness and self-isolation. The government had indicated that no staff, including agency workers, would be disadvantaged due to COVID-19.

There were income lines on the AEB budget that could further improve the College finances

College would know if it had been successful with the AEB bid by the end of the week.

An additional £160-£170k was required in order to meet the bank covenant. If the AEB bid was successful it would help to address the matter.

Options to reduce the deficit were required within the next 3 . 4 months. All avenues were to be explored

ESFA were aware of the financial forecasts as they monitored these in addition to the management accounts and the IFMC.

### **Governor Questions:**

Could the College remotely tutor learners?

There was already a lot available via Moodle, and the College was delivering as much as possible online. The College would at all times try to minimise any impact a 8e

# MINUTES



Yes this had been done. All capital spend had been stopped with anything above £5k requiring sign off at senior level. The additional income from apprenticeships and AEB had not been factored into the income line and would be revisited again to see what could be further reduced.

Could the College bring forward its long-term financial plan?

This would not have an impact on this year's budget. The College was funded on a lag basis. Next year the finances would move in a positive direction.

Should additional resource be allocated to apprenticeships?

Apprenticeships had achieved 98.6% of its budget. More resources could be allocated to the areas that had capacity.

It was noted that

# MINUTES



Clerk / Resources Agenda

## 2.3 College KPI Dashboard

Tim Openshaw presented the report and the following points were highlighted:

The dashboard had been updated to reflect LEO2 and had incorporated the area review financial KPIs/benchmarks and OfS reportable events.

There were no changes to the quality indicators.

**RESOLVED:**

# MINUTES

# MINUTES



## **2.7 HR Matters Equality & Diversity Annual Report**

The HR Director presented the report and the following points were highlighted:

The College had 17 diversity champions that assisted with College events and diversity days.

Staff training had been delivered that linked to the equality and diversity strategy. The training offered

# MINUTES

