Minutes of Finance & Resources Committee
Held on Tuesday 3 March 2026
at 5.30pm Via Teams

Present:	In Attendance:
Tony King (Chair) David Ash (Governor)(Chair of Corporation) Michelle Dowse (Principal/CEO) Paul Hine (Staff Governor) Steve Smith (Governor) Donna Gibson (Governance Professional)	Cherie Clements, Vice Principal Finance & Corporate Operations (VPFCO) Peter Robinson, Vice Principal HE, Adult & Curriculum Development (VPHEACD) – Item 8.10 Julia Breakwell, Vice Principal Student Experience & Support (VPSES) – Item 8.6 Jenni Price, Finance Manager – Up to Item 8.9

8.1	**Welcome & Apologies** Apologies were received from Muj Rahman. The Governance Professional advised that the meeting was quorate to proceed.	
8.2	**Declarations of Interest** There were no interests, financial or otherwise, to be declared for any agenda item.	
8.3	**Approved Minutes of the previous meeting on 11 November 2025** The Committee noted the approved minutes are presented in the pack.	
8.4	**Matters Arising From Previous Meeting** There were no actions outstanding from the previous meeting	
8.5	**Determination of any other business** The Chair offered the Principal and staff their best wishes for the upcoming Ofsted inspection. The Chair advised that the Projects Item (8.10) was being taken as the first agenda item. Papers were taken as having been read before the meeting.	
8.10	**Projects Update** The Committee received an update on the status of projects to date and noted: There are 9 active projects currently active. 7 are due to complete within 2025/26 including: • DfE Transformation Fund – Infrastructure renewal across the College estate, £3m. • Capacity Development Fund (CDF) Youth Hub – Careers space in Redditch Peakman Campus for the academic year, £19k • Innovate (Uk) – Extension of project planned to finish in March • CDF Apprenticeships – support for apprentices with additional support needs, awaiting final summary report, £30k • New Teacher Mentoring Programme, funded by DfE, £20K.	

- New – Construction Technical College – a project as part of the Dudley Technical Excellence College (TEC) for Construction.

There are several new projects for 25/26:

- Act on Energy – a tailored Learning-funded project to train staff to teach adviser skills, is being examined for the third term of 25/26.
- Digital Hubs – An AoC collaborative project around developing digital skills in regional areas.
- WorldSkills Centre of Excellence – The Quality and Teacher Training Team are leading on a possible project around improving teaching and learning towards the highest standards in technical world skills.
- The College is examining options to expand the current number of enrolments delivered through the sub-contracting arrangement with National Star, this would be focused on campuses in the north.
- Technical Excellence Colleges – the College is supporting Wolverhampton College with their Advanced Manufacturing bid, Herefordshire, Ludlow and North Shropshire College (HLNS) College with their Cleantech bid and Birmingham Metropolitan College (BMET) with their digital TEC bid.
- Local Innovation Partnerships Fund (LIFP) – the College is supporting the LEP with an innovation bid around the health sector.

The College had been unsuccessful with bids for Digital Innovation Fund, RBC Voluntary Training Project, - Redditch and Bromsgrove Council, Innovate (UK) and Stobart Transport Ltd .

The Committee agreed that it was useful to see the report and to be able to see the progress.

A Governor questioned whether the additional subcontracting through National Star had any impact on the estates strategy, in terms of buildings requiring conversion. They were advised that options were being considered for a similar operation in the North that may be funded by increased allocation. The Halcyon Building is a possibility, subject to funding.

A Governor questioned if the projects are on track and how are they monitored? They were advised that they are monitored on a half termly basis. All are developing well and there are no risks being presented at the moment.

A Governor questioned the DfE £3m investment and whether it is in the budget? They were advised that it is likely to be fully spent*, how had been planned back in 2024 along with how to use the FECCA. For the assurance of Governors Management are confident that there will be spending and reinvestment.*

A Governor asked if there was likely to be any more funding made available? They were advised that it is unlikely, announcements from DfE will be monitored and opportunities to submit bids will be considered where appropriate.

A Governor questioned the Apprenticeship CDF Project and wondered what the next steps look like? The Vice Principal Higher Education, Adults and Curriculum Development (VPHEACD) advised that the College is working with WCC to explore whether there are other opportunities or activities that can be delivered.

The Chair thanked the VPHEACD for the useful reporting.

	The VPHEACD left the call at this point. The Vice Principal Student Experience and Support (VPSES) joined the call.	
8.6	**Health & Safety Update Term 1 (25/26 Academic Year)** The Committee received the termly update, noting the supporting information provided in the reading room. It was noted that there were 104 reports received (83 in 24/25) of which 58 were accidents and 4 were near misses. There has been no RIDDOR reportable accidents during the term. Term 1 had seen an increase in the number of accidents due to an increase in Bromsgrove driven by the Automotive area (12) where minor industry specific injuries have been experienced by the students such as cuts or grazes to hands when using hand tools or carrying out tasks. The VPSES advised the Committee of the newly appointed Department Safety Champion who would be looking into this as part of their responsibilities. The Committee noted that common trends in root causes across all reported accidents are inexperience and human error and student behaviour. The Committee received the details of the 4 near misses. The VPSES reported on training completion, which is at 99.29%, first aider recruitment and the appointment of Health and Safety Champions in the Construction, Art & Design and Automotive departments. The Champions have responsibility for conducting risk assessments and ensuring health and safety is maintained within their allocated site and has led to improved housekeeping, and incident reporting within these departments and raised health and safety awareness and culture. *A Governor questioned whether the Automotive Departments will be sharing best practice across the sites at Bromsgrove and Worcester?* They were assured that they would be. *A Governor questioned the number of trained first aiders, are the numbers monitored to meet the requirements in cohorts seeing an increase in student numbers?* They were advised that the numbers are kept under review to ensure that there is adequate cover. *A Governor expressed their satisfaction with the way that the reporting is presented. They asked whether staff are aware of the Health & Safety Policy and their responsibilities?* They were advised that the policy had been shared with staff as a mandatory requirement and the number who have participated in that exercise is likely to have increased since. *The Governor expressed their approval of the approach being taken.* *The Staff Governor confirmed that health and safety is a priority, and it is very clear to staff what their responsibilities are.* *The Principal/CEO confirmed that ELT review the training participation numbers weekly and the non participation numbers are reducing.* The VPSES left the call at this point.	

8.7	**Financial KPIs (including Funding)** The Committee reviewed the KPIs noting that key points included: • An operating deficit of £561k vs a budgeted surplus of £19k. • OFS funding notification received after budget setting process resulted in £163k reduction. • Costs associated with additional student numbers have been included within projections, approx. £357k. • No additional income has been included for the additional 16-19 student numbers and College is unlikely to receive a decision until the end of Spring Term. • Adult funding and fees are now projected based on actual student numbers. • Tailored Learning Fund has been reduced to accommodate predicted Adult Skills Fund income. • EBITDA is £1,017k and -2% of Adjusted Income (FEC Benchmark >6%) • Financial Health is 'Good,' down from 'Outstanding' which had been budgeted for • Cashflow reflects increased costs, updated funding allocations, and Estates Strategy spending. • Sale of Osprey House completed in January 2026 proceeds have also been included within the forecast. The VPFCO reported that fees, funding and cashflow have been put through as well as the costs for Peakman and the disposal of Osprey House. *A Governor asked whether anything more is known about the anticipated £500k?* They were advised that an announcement is anticipated by the end of March, but it may be dependent on the outcomes of the Spring Review. *A Governor asked if the £180k is a net figure.* They were advised that it is and there may be some additional costs. *A Governor asked if we received £500k or anything is next year's budget income reduced?* They were advised that we would only receive growth if we were over certain levels. It would be added to this year and would improve the finances and the financial health rate. *A Governor observed that the financial health is good and if there is no money coming it will still be good. The aim would then be to return to outstanding when possible.* Members discussed the Financial KPIs document and its placement, noting that it was in the reading room. Members confirmed they were happy for it to continue to be placed in the reading room as the cover paper is always so informative and provides the key points. *A Governor commented that the explanation about the works at Peakman, the cost of the flood and the associated insurance claim along with the assurance of the money coming in from the Osprey House sale are reassuring.* The VPFCO assured the Committee that the proceeds from Osprey House still brings the forecast close to last year's prediction.	
8.8	**Learner Numbers** The Committee noted that the information provided was based on R05 which was finalised January 2026 and that funding allocation values had been included in addition to budget figures. The Committee noted:	

	16-18 allocation current learner numbers total 2788, an increase on 2752 previously submitted in R04. R04 indicated an increase of 173 learners, over allocation for 2025/26. There is a suggestion of an increase in allocation for 2026/27. - If in year growth is funded at 100%, calculated through the DfE methodology, there could be an additional in year funding of £500k for 2025/26. - Higher Education part-time numbers are down by 12 learners and full-time are up by 15 learners. - DfE Adult Skills Fund – Allocation for delivery in year is £1,411,136, R05 claim indicates potential funding of £1,134,621 from current enrolments, plus £583,266 assumed for future enrolments, achievement, bursaries and Additional Learner Support costs. Total projection is £1,717,887 which would be over allocation by £307k. The College is able to use the Tailored Learning allocation to fund this over delivery. - Tailored Learning current enrolments plus estimates of future enrolments total £206,681 compared to an allocation of £462,229, the difference will be used for the ASF over delivery. The VPFCO advised that the Tailored Learning is being monitored closely and if necessary, the College can vire up from that stream to the Adult Skills Fund. There could be over delivery of £51,203. - Apprenticeships – budgeted delivery is £1.7m with 251 new starts. At R05, 143 starts are recorded, with total funding (including carry-in learners) of £1.4m. Subcontracting was budgeted at £31k but current learners indicate £164k. Further January/February starts remain within budget and are being closely monitored. Full-year forecast is £1.642m based on current delivery. The Committees attention was drawn to the student numbers with papers showing 180 extra learners (£470k+). College Management, looking ahead to 26/27, wondered how many more could we afford to deliver to, whilst preserving the financial health and taking into consideration resource implications such as staffing costs, space etc. What would the Boards appetite be to the risk? Members considered that the wider Board would expect to see a draft budget and appropriate data if this was an option to be considered. There would need to be confidence that recruitment could achieved and what would the impact be on the areas who are underperforming or not meeting the quality required. Would there be funding, if there is no assurance or guarantee then the risk falls on the College. Members agreed that the College purpose overall is to provide education and there is a balance to be had between growth and turning potential learners away. Taking on extra learners feels like the right thing to do, and Governors want growth for the College. The Principal/CEO thanked the Committee for their feedback, the ELT would look at in more detail, now was a useful sense check. All agreed that it was a discussion that would need to be held with the full Corporation. The VPHEACD left the call at this point.	
8.9	**Tender Committee Update** The Committee received a verbal update on the upcoming Tenders for the Cross College Cleaning Contract; Cross College Mechanical & Electrical (M&E) Contract and the Payroll / HR System Replacement.	

	The Committee noted that due to the values involved they would require Corporation approval. It was noted that the Payroll / HR System Replacement was required as the existing system is being retired by the service provider.	
8.11	**KPIs for Place, Planet & People** The Committee reviewed the KPIs for Place, Planet and People. This was the first reporting on Industry Updating with a dedicated day planned for late March and further data to be shared with the Committee on hours, number of staff, and the benefits in the future. *A Governor questioned whether the updating is specific to roles?* They were advised that is mainly delivery staff. *The Governor asked if it had ever been monitored before?* They were advised that it had not, and this provided the opportunity to look at employer engagement, back to tools, guest speakers and upskilling. *A Governor observed that it is an innovative approach and contributes well to curriculum development.* *A Governor noted that it was useful for this Committee to see the link between staff development and teaching and learning.*	
8.12	**Staff Survey Action Plan** The Committee received an update on the Staff Survey Action Plan for 25/26. 13 of the 17 actions are on track or completed. Narrative had been provided for areas rated as AMBER. The Committee noted that departments with low engagement will benefit from the Workwise Group who will look at the responses from those areas to identify any issues. CPD Days have gone well and there has been a focus on teaching, learning and quality. Feedback has been particularly positive about CPD Mondays. *A Governor observed that it is reassuring to see the feedback about the CPD being provided.*	
8.13	**Policies and Strategies for approval:** **Financial Regulations** The VPFCO advised that changes or additions to the policies had been highlighted. The key points to note are: • Updated Procurement Limits following the approval of the Procurement Policy by Corporation in December 2025 • The Policy reflects the College Financial Handbook 2025 • The Removal of the Post-16 Audit Code of Practice which was replaced with Framework and Guide for External Auditors and Reporting Accountants of Colleges *A Governor questioned the appearance of some of the text in the document, noting that it looked slightly prescriptive.* The VPFCO advised that this due to some of the text being standard for use across the sector.	

	The Committee noted that a revision would be made to the wording around the use of the College seal and some minor spelling errors identified in the document would be corrected. **Financial Strategy** The VPFCO advised that strategy had been refreshed. The key points to note are: • The Strategy underpins the Prosper strand of the College Strategy – focusing on appropriate growth opportunities and efficient, effective delivery – while supporting progress towards meeting the FE Commissioner EBITDA recommendations. • The inclusion of the FE Commissioner benchmarks. • Addition of key points from the *College Financial Handbook 2025*. The Principal/CEO advised the Committee that all of the 7 Strategic Themes will have a policy attached to support them. *A Governor observed that the document is good.* The Committee agreed to recommend the Regulations and Strategy for Corporation Approval	
Governance Framework		
8.14	**Meeting Effectiveness & Reflections** The Committee reflected on the effectiveness of the meeting, considering whether there was sufficient challenge and if the discussions provided an appropriate level of assurance for Governors and noted: • The agenda had been shorter – but still appropriate for the time of year – Terms 1 and 3 are heavier agendas with Finance and HR reporting items • There had been good questions asked, and all items had been given appropriate time • The quality of the papers is good • As always, the level of financial reporting was excellent • The structure of how the papers are presented makes reading the papers easier and helps Governors with planning • The agenda structure enables the meeting to run efficiently and to time	
8.15	**Any Other Business** There were no items of any other business. The Staff Governor left the call at this point.	
	Date of next meeting: 9 June 2026 @ 5.30pm via Teams	