

**FINANCE & RESOURCES COMMITTEE**
**Minutes of a meeting held 1500-1730 on 19 June 2025  
Held in HA05009, Waterfront Centre, Huddersfield**

Present	C Robinson G Hetherington P Roberts P Singh	Independent Governor (Chair) Independent Governor Independent Governor Executive Governor
Attendance	4/4 – 100%	KPI 80% Quorum: 3
In Attendance:	J Arechiga P Doherty A Clegg A Oldham P Sugden C Tague R Rees M Elliott	Deputy Principal, Curriculum & Innovation Deputy Principal, Finance & Resources Head of Financial Operations Director of Finance Executive Director, Estates & Facilities (Items 1 – 3) Director of Governance & Compliance (clerk) Peter Marsh Consulting (Item 2) Peter Marsh Consulting (Item 2)

Item No	Item	Action
<b>1</b>	<b>WELCOME AND INTRODUCTIONS</b>  The Chair opened the meeting and introductions were made.	
<b>1a</b>	<b>NOTICE AND QUORUM</b>  Due notice of the meeting had been given and the meeting was quorate.	
<b>1b</b>	<b>APOLOGIES FOR ABSENCE</b>  There were no apologies for absence.	
<b>1c</b>	<b>DECLARATIONS OF INTEREST</b>  There were no interests declared.	
<b>2</b>	<b>ESTATES STRATEGY UPDATE</b>	
2.1	R Rees, Director of Education and M Elliott, Project Manager from Peter Marsh Consulting (PMC, a specialist client advisory and project management consultancy) presented an update on the development of the Estates Strategy.	
2.2	Key points noted during the presentation included:-  1. PMC's approach to the development of the Estates Strategy.	

	<p>2. An evaluation of the use of the current estate and an assessment of the space needed to deliver the curriculum effectively.</p> <p>3. Consideration of short and medium term estate requirements.</p> <p>4. A range of scenarios and options being explored to enhance the College's estate.</p>	
2.3	In concluding the presentation, it was noted that the work outlined had provided the framework for the development of the Estates Strategy which was due to be received by the college in July 2025 for review.	
2.4	Members inquired about various aspects of the approach, including space utilization, the balance between teaching and non-teaching spaces and the next steps. Additionally, the broader national and political context was discussed.	
2.5	It was noted that this work was conducted alongside the completion of a decade-long property strategy, highlighting the importance of understanding the context of the offering condition and space. The analysis has been completed twice, during which a restructuring exercise was implemented to introduce curriculum site owners. The data from PMC's work was enabling managers and local leaders to accurately assess and understand the context of the estate and curriculum, to drive improved utilization of current resources and readiness for any potential opportunities.	
2.6	The Committee thanked PMC for their presentation, work on the project and the progress to date.	
2.7	<b>RESOLVED: The Committee notes the Estates Strategy update.</b>	
1550	<i>R Rees and M Elliott left the meeting</i>	
<b>3</b>	<b>ESTATES &amp; FACILITIES REPORT - UTILITIES &amp; SUSTAINABILITY</b>	
3.1	P Sugden (PS) presented a report which provided an update on the Catering and Health & Safety service areas and a recommendation regarding a planned new Student Services Hub.	
3.2	When discussing catering, the significance of the refectory experience was discussed as was the importance of providing both value for money and quality service.	
3.3	It was confirmed that there was union representation on the College's Health & Safety Committee and it was suggested that representatives be invited to participate in any forthcoming unannounced inspection visits or service audits.	
3.4	With regards to the proposed student services hub, members referred to the lack of a breakdown of costs within the report and it was noted that the project would be funded as part of the previously approved capital budget for 2025/26, together with DfE capital funding.	
3.5	The reconfiguration plans and project timelines were discussed and it was	

	agreed that a post project report, including measures of success would be brought back to a future meeting of the committee.	
3.6	<b>Action: a post project report on the student Services Hub be brought to a future meeting of the Committee.</b>	<b>PD</b>
3.7	<b>RESOLVED: The Committee recommends the Student Services Hub capital project to Corporation for approval.</b>	
1605	<i>P Sugden left the meeting</i>	
4	<b>APPROVAL OF PREVIOUS MINUTES</b>  <b>RESOLVED: The minutes of the meeting held on 4 February 2025 and 31 March 2025 were approved as a correct record.</b>	
4.1	<b>MATTERS ARISING NOT ON THE AGENDA</b>  No matters were raised.	
4.2	<b>UPDATE ON AGREED ACTIONS</b>  1. The financial regulations approvals report be amended to include reference to novel and contentious expenditure. <b>Actioned</b>  2. Estates Strategy - a visioning workshop with governors to be held prior to the meeting of the Corporation on 3 April 2025. <b>Scheduled but item withdrawn</b>  3. Consideration of the strategic finance risk: failure to ensure financial resources necessary to deliver College strategy and operations, to be rescheduled for the Committee's meeting in June. <b>Actioned</b>  4. A note on the utilisation of capital grants funding be provided for Corporation (Capital Budget 2025/26). <b>Actioned</b>	
	<i>P Singh left the meeting during discussion of Item 5 at 1628 and rejoined at 1645.</i>	
5	<b>MONTHLY FINANCIAL REPORT</b>	
5.1	A Oldham (AO), Director of Finance, presented the accounts for the period 1 August 2024 to 30 April 2025, together with a commentary report.	
5.2	It was noted that the position remained relatively unchanged since the last meeting, with the college continuing to demonstrate a strong and stable performance and an anticipated outstanding financial health score. Members acknowledged the strong EBITDA forecast which had now been sustained over 4 consecutive years.	
5.3	In discussing the EBITDA statement, it was requested that the prior year figures be included in future reports.	

5.4	Recent changes to the Further Education Commissioner (FEC) financial benchmarks were brought to members' attention.	AO
5.5	<b>Action: prior year figures be included on future EBITDA statements.</b>	
5.6	<b>RESOLVED: The Committee notes the Monthly Financial Report, 1 August 2024 to 30 April 2025 and welcomes the continued strong financial performance.</b>	
<b>6</b>	<b>2025/26 BUDGET &amp; FINANCIAL PLAN</b>	
6.1	A Oldham, presented a report which proposed a college budget for 2025/26, a 3-year financial plan (CFFR) and supporting commentary. The Committee were asked to recommend these for Corporation approval in July to enable the CFFR and commentary to be submitted to the ESFA by 31st July 2025.	
6.2	In reviewing the proposals, members commended AO on an excellent report which aligned with the College's mission and financial strategic goals and clearly articulated the financial position and plan alongside detailed analysis.	
6.3	Members also noted that the financial plan was consistent with recent financial modelling undertaken to support the College's pay award effective from April 2025.	
6.4	<b>RESOLVED: The Committee recommends the proposed College budget for 2025/26 and the 3-year CFFR and supporting commentary to the Corporation for approval.</b>	
<b>7</b>	<b>STRATEGIC RISK REVIEW - FAILURE TO ENSURE FINANCIAL RESOURCES NECESSARY TO DELIVER COLLEGE STRATEGY AND OPERATIONS</b>	
7.1	P Doherty (PD) presented a paper which set out how the College's strategic Finance risk is recorded and managed through the College's risk management software system.	
7.2	Members appreciated the schematic diagram which outlined the risk causes, controls, and assurances documented in the strategic risk register and were assured of the measures in place.	
7.3	<b>RESOLVED: Following a review of the strategic finance risk, the Committee are satisfied by the assurances provided.</b>	
<b>8</b>	<b>2025/26 TREASURY MANAGEMENT REPORT &amp; PLAN</b>	
8.1	A Clegg (AC), Head of Financial Operations, presented a report which provided an update on treasury management to date in 2024/25 along with the current status of college deposit accounts.	

8.2	In considering the update, members asked that the spreading of risk and measures of success be considered for inclusion in the forthcoming annual report.	
8.3	<b>RESOLVED: The Committee noted the information provided.</b>	
9	<b>REVIEW OF INSURANCE COVER</b>	
9.1	A Clegg presented a report which provided an update as to the College's insurance renewal arrangements for 2025/26 and the option to extend the existing agreement to July 2028, as advised by the college's insurance brokers.	
9.2	<b>RESOLVED: The Committee noted the update in relation to the College's insurance renewal arrangements.</b>	
10	<b>FINANCIAL REGULATIONS APPROVALS</b>	
10.1	<b>RESOLVED: The Committee approves:-</b>  1. The requisitions outlined in the report; and  2. The requirement for competitive quotes set out in the Financial Regulations to be raised from a minimum threshold value of £5k to £10k.	
11	<b>2025/26 BUSINESS SCHEDULE &amp; MEETING DATES</b>  <b>RESOLVED: The Committee recommends the 2025/26 business schedule and meeting dates to Corporation for approval, subject to the following amendments:-</b>  1. The 2025/26 Treasury management annual report & plan to move to Term 1; and  2. An item in relation to Sustainability to be scheduled.	CT
16	<b>PUBLICATION OF AGENDA PAPERS</b>  <b>RESOLVED: All items marked confidential on the meeting Agenda shall not be published.</b>	
	There being no other business, the Chair thanked everyone for their contributions and the meeting closed at 1725.	

<b>AGREED ACTIONS</b>				
	<b>Who?</b>	<b>Action</b>	<b>Min</b>	<b>By</b>
1	PD	A post project report on the Student Services Hub be brought to a future meeting of the Committee.	3.6	Next meeting
2	AO	Prior year figures be included on future EBITDA statements.	5.5	Next meeting
3	AO	The requirement for competitive quotes set out in the Financial Regulations to be raised from a minimum threshold value of £5k to £10k.	10.2	ASAP
4	CT	The 2025/26 Treasury management annual report & plan to move to Term 1.	11.1	10/07/25
5	CT	An item in relation to Sustainability to be scheduled.	11.2	10/07/25