

# MINUTES



<b>Meeting</b>	<b>Finance and Resources Committee</b>
<b>Date</b>	Monday 25 November 2024
<b>Time</b>	17:00-19:00
<b>Venue</b>	Google meet

<b>Membership:</b>	Paul Lomas (Chair); Jason Austin; Margaret Cobb; Debbie Marshall; Kay Mulcahy; Janet Pryke
<b>In attendance:</b>	Phil Curtis (Executive Director of Finance and Estates; Jane Hartog (Executive Director of HR, OD and Marketing); Cath Mollart (Executive Director of Strategic Planning and Corporate Services); Dan Stanbra (Director of Adult Education and Contracts) for item 6; James Godsell (Director of Business Development and Apprenticeships) for item 7; Sarah Connerty (Director of Governance and minute taker)

	<b>Item</b>	<b>Action</b>
<b>1.</b>	<p><b>Welcome, introductions and apologies for absence</b> The Chair welcomed colleagues to the meeting, Kay Mulcahy to her first Committee and James Godsell who is joining the meeting to update on apprenticeships at item 7. There were no apologies received.</p>	
<b>2.</b>	<p><b>Declarations of interest</b> There were no declarations received.</p>	
<b>3.</b>	<p><b>Minutes of the meeting held on 2 October 2024</b> <b>RESOLVED:</b> The minutes of the last meeting held on 2 October 2024 were agreed as a true and accurate record.</p>	
<b>4.</b>	<p><b>Matters arising</b> All actions are included on the agenda with the exception of action 4 and action 7 from the last meeting for update and action 4 from May: <b>Action 2</b> – update on the position with Dinnington is on the agenda at 10.1 <b>Action 3</b> – Environment and Sustainability is on the agenda at 10.4 <b>Action 4</b> – suggestion for governors to do the Insights training – The ED HR, Marketing and OD noted that it does take some time to go through the training and the Committee agreed the best time would be the summer term when the new Chair is in place. The Chair noted that the benefit is not the questionnaire but the discussions afterwards. <b>Action 5</b> – the pay award to staff is on the agenda at 11.2 <b>Action 6</b> – the apprenticeships item is on the agenda at item 7 <b>Action 7</b> – a request for benchmarking on marketing budget against college size/turnover noting that this is not an urgent request. It was noted that the DfE do benchmarking but it is not broken down. The ED Finance and Estates reported that every year there is data available and broader benchmarking is available and can come back to the next meeting. The ED Finance and Estates will work with the ED HR, Marketing and OD on this and whether information can be gathered directly from other colleges. <b>Action 13</b> - the Committee to have oversight that there is a Business Continuity, Disaster Recovery and Emergency Plan in place – on the agenda at 12.1 <b>From June 2024:</b> <b>Action 6</b> – feedback on the level of incidents in the Estates report – Phil to update at item 10 <b>Action 7</b> – risk report and estates capital investment rag rating – to be covered when 4risk is up and running</p>	

	<p><b>From May 2024:</b></p> <p><b>Action 4</b> – What is the position of NEETS in North Notts and Rotherham – the ED Finance and Estates reported that there is an understanding of the position in Rotherham but NNC is more of a challenge. It was agreed that it is about reaching the young people in the area and the support available and narrowing the action down to what matters and might impact on the Group. One governor noted that there is a duty by the local authorities to know this data and it would be available through them. One governor noted that she would put together some bullets around the rationale for the request.</p> <p><b>Action 9</b> – a Board action for an options paper on Dinnington – update at item 10.1</p>	
<p><b>5.</b></p>	<p><b>Risks delegated to the Finance and Resources Committee</b></p> <p>The Chair noted that at the last meeting risks and opportunities had been looked at for all agenda items and asked all contributors to talk to the risks and opportunities in their agenda item.</p> <p>The ED Finance and Estates reported that the 4risk system is live and working and staff need understanding and training to access the new system as it is fundamentally different to the last system. All risks have been carried over and one of the benefits is that one action can service several risks. There is assurance that risk management continues to operate effectively despite the issues with the system.</p> <p>It was agreed that the foundations have been laid for the understanding of risk in the Group and this is a good opportunity for further training for staff.</p> <p>One governor asked why the system has changed again when staff had been trained up and the ED Finance and Estates explained that the system provider updated 4risk without informing the Group.</p> <p>The Chair asked for a rough approximation of timing to roll the training out and get staff engaged. For key staff it will be this side of Christmas and the first half of next term for all staff.</p>	
<p><b>6.</b></p>	<p><b>Adult Education and Contracts update</b></p> <p>The Director of Adult Education and Contracts took the paper as read and the following areas were discussed:</p> <p>The Group has been successful in 2023-4 in realising 100% of core allocations with overperformance for non-devolved ESFA Adult Education Budget (AEB) and hitting budgeted target numbers. Noted areas of risk were successfully addressed and overcome in year.</p> <p>A 2024-5 increased curriculum allocation of £7.54m for Adult Skills Fund (ASF) as the replacement to AEB has been awarded to the Group. Current in year performance is strong at an indicative £3.078m</p> <p>In 2023-4 subcontracting realised target profiles for the majority of providers, whilst reflecting a continuing reduction in subcontracting reliance in line with strategic targets. Where providers have performed below expected levels, appropriate actions are in place for 2024-5 to ensure full realisation.</p> <p>There is a growth in 2024-5 Study Programme subcontracting while ASF Subcontracting continues to decline reflecting Strategic Priorities</p> <p>There was positive feedback from employers at the subcontracting meeting on the 24 October 2024 which was attended by the link governor for the area. This will be built on at future meetings.</p> <p>One governor noted concern about the risk of overperformance and asked for assurance that the slowing down of distance learning is going to be the mechanism to manage the over performance.</p> <p>The Director of Adult Education and Estates agreed that the Group is in a strong position. Distance learning is one area to mitigate risk and there is a more planned activity at each campus and activities are able to be postponed into next year if required.</p>	

	<p>There is tailored learning to non-devolved areas and the team are looking at growth cases to ensure all funding allocations are maximised.</p> <p>One governor noted that NNC and DVC significantly underperformed against their profile and asked is it a more realistic profile this year and this was confirmed.</p> <p>The link governor noted the huge amount of hard work involved to hit the profile for 2023-4 and the Committee passed on congratulations to the team. The Director of Adult Education and Contracts highlighted that this down to the hard work of a significant number of the SLT.</p> <p>In terms of risks and opportunities there is overperformance and underperformance which is being minimised. Last year the team evidenced concerns in year and addressed in year. There is assurance that the Group is on track and will have a positive year again for ASF.</p> <p><b>ACTION:</b> For the next meeting, the report will look at performance to budget line. The Director of Adult Education and Contracts noted that there are various components and in terms of detail asked what the Committee would like to see. The link governor suggested reporting at campus level and including any particular areas of risk or opportunity.</p> <p>The Chair thanked the ED Adult Education and Contracts for his report.</p> <p>[The ED Adult Education and Contracts departs: 17.21]</p>	Dir of Adult Education and Contracts
7.	<p><b>Apprenticeship update (action 6)</b></p> <p>The Director of Business Development and Apprenticeships noted that he would take the report as read and provide a verbal update on the financial position for apprenticeships.</p> <p>Last year there was a forecasted position of £3.9m and the Group underachieved by £1m at £2.9m. For the previous three years the Group had hit £2.6m and increasing by £1.3m for 2023-4 the Group mis profiled by a significant amount. The apprenticeship provision is predicted to grow by £300k in 2024-5 and reach 1000 apprentices by April 2025.</p> <p>This year the Group hit its allocation with 330 learners but a significant number are Level 2 which puts the Group £90k short of the full value. For the next quarter at least half of learners will be at Level 3.</p> <p>Staffing remains the same.</p> <p>Some groups have been passed back due to learners not achieving GCSES. These will come back in 18 months.</p> <p>One governor asked what is the budget for 2024-5 and it was confirmed this is £3.4m and it is anticipated this will be met.</p> <p>The Group has been relatively innovative with underperformance and moved learners onto other provision or other areas with capacity. It is sustainable working with the curriculum areas and delivering a quality product.</p> <p>One governor asked about apprenticeship performance versus other colleges. [confidential item].The Group is in a good position, the challenge is that there aren't any Level 3s in September and this money can't be made up later in the year.</p> <p>One governor asked about the current position. In October 2024 figures stood at just under £700k, this is the very beginning of enrolment. It was noted that the Group is a quarter of the way through the year and there is a long way to go. The Director of Business Development and Apprenticeships explained that this is only one programme payment and there are another nine to go.</p> <p>The Committee asked about the risk of not hitting the £3.4m. The Group won't run the Level 5 childcare so will utilise the starts elsewhere with the same team and the £3.4m is more than reasonable. One governor asked what more can we do and what is keeping you awake at night. The Director of Business Development and Apprenticeships said that it is the Higher Management profiles with a Level 7 group and more starts in January. The next closest offer is the L5 management offer so these numbers need to be hit.</p> <p>One governor noted that it is about having an awareness of the apprenticeship provision in the Group and seeing where we could add value. The Committee noted that this should fit in the</p>	

	<p>with HE strategy in terms of Degree Level Apprenticeships. The Committee agreed that the new construction facilities should support this work.</p> <p>In the sector increasing employer NI contributions and National Living Wage increases is a concern to employers especially in the childcare business.</p> <p>One governor suggested that this is a difficult area with a £3.4m allocation and only £700k drawn down to date and asked for the Director of Business Development and Apprenticeships view on the Committee keeping an eye on the budget line to be fully aware of the risks and mitigations, being mindful that the Committee does not want to create lots of extra work. <b>ACTION:</b> The Director of Business Development and Apprenticeships noted that he was happy to produce reports for the Committee and have this oversight and focus. He will draft a paper on the financial side of the business and where we are at. He noted that Higher Level Apprenticeships have grown significantly and it is frustrating that the Level 7 programmes are being de funded. The ED Finance and Estates noted that he was happy to work with the Director of Business Development and Apprenticeships on this work around the difference in funding for Levels 2 and 3 and income compared to achieved.</p> <p>The Committee noted that the 2023-4 allocation was very high, but regardless of this what has been achieved is really good progress and was a great achievement for the year.</p> <p>[Director of Business Development and Apprenticeships departs: 17.34]</p>	<p>Dir of Business Dev and Apprenticeships /ED Finance and Estates</p>
<p>8.</p>	<p><b>HR Overview (action 4)</b></p> <p>The ED HR, Marketing and OD took the report as read and highlighted a number of key points. The Chair noted that the discussions around pay awards and the National Living Wage would be covered at item 11.</p> <p><b>Recruitment</b> – the Group is still struggling to recruit certain roles. Agency staff are covering but it is an additional cost to the organisation. A new teaching assistant role with an apprenticeship and member of staff is going well.</p> <p><b>New legislation around sexual harassment.</b> Two sessions have been run with staff following the new legislation which came into force on the 26 October 2024. People are aware of the change in legislation and are using the policy. The Board will training for Sexual Harassment in the workplace via meta compliance to complete.</p> <p><b>Insights</b> – this has been delivered to the CMT and has gone really well. An SLT, Exec and CMT profile and team dynamics is being produced later this year.</p> <p>There are two <b>new wellbeing packages</b> in place to support staff - Nudge, a financial wellness platform designed to provide personalised, in-the-moment financial education and MyMindPal, an App with exercises, tools and techniques to help cope with stress and build healthy habits.</p> <p><b>Sickness</b> has dropped below the AoC benchmark and has risen again. This is around short to mid-term sickness and HR team are working closely with managers.</p> <p><b>Staff turnover</b> is still low which is positive.</p> <p><b>HR dashboard</b> is a work in progress and something will be available by year end.</p> <p>One governor asked about agency use, if it is routine and if it is an upward trend. The ED HR, Marketing and OD confirmed that it is an upward trend. Last year staff were awarded a significant pay award and for a period of time were at a similar level of pay to other local providers. The Group’s ability to pay salaries is limited. Hard to fill academic roles are not on a level playing field and there are only a finite number of people with specific skills in the area. Agency spend is going up but it is important that teaching continues for students.</p> <p>The Group is beginning to grow its own in certain areas, for example with technicians moving into academic roles.</p> <p>The pay paper only looks at paying staff a pay award as the Group can’t look at other opportunities until March next year when funding announcements happen. There is a limited pot of money to allow the Group to move forward in the best way possible.</p>	

	<p><b>Turnover rate</b> at 15.5% is much improved and has dropped below the AoC rate. A lot of work has been done on this and the HR team are working hard with the managers. Where staff are not performing well, once all support and processes have been followed staff are being moved on.</p> <p><b>Training</b> – one governor noted that she receives emails about meta compliance and asked about if there are areas governors should be prioritising so they are compliant and in line with the rest of the organisation. The ED HR, Marketing and OD noted that training is an ongoing process and there is a lot of new legislation. Governors need to complete meta compliance on certain policies and training and this includes Sexual harassment in the workplace. A new policy has been drafted and approved by the Exec. There is ongoing online and face to face training for people on the new sexual harassment legislation. One governor asked if posters about sexual harassment were being put up in line with the requirement to state publicly that the Group are aware and are managing the this. The policy is available to view on the website.</p> <p><b>Staff survey and focus groups.</b> Action planning is underway following the results of the staff survey and focus groups. One of the biggest action points is the state of the nation addresses from the CEO and Principal and greater use of the weekly communication to all staff. The feeling from staff was that they didn't understand the decision making that was going on and that has been addressed with open and transparent communications from the Exec. There are other areas and these will be reported on at future meetings. Culturally the biggest change is involving and communicating effectively with staff and that they feel they can talk and be open with the Exec.</p>	ED HR, Marketing and OD
9.	<p><b>IT update including cyber security</b></p> <p>The ED Strategic Planning and Corporate Services reported that a risk scrutiny session on cyber security had taken place at the last joint Audit and Risk and Finance and Resources meeting and a summary will be circulated to the Committees. This meeting will provide a general update on IT. Huge progress has been made in the last six months including:</p> <ul style="list-style-type: none"> <li>• Procurement and installation of high tec kit at Rotherham</li> <li>• Updated graded devices at NNC</li> <li>• Supported timetabling across sites</li> <li>• Stripping out of IT equipment at Rawmarsh Road to move to the new Construction facilities</li> <li>• Great progress towards cyber security and cyber essentials accreditation with new mobile phones and disposal and replacement of aging equipment, updates on patch management and new switching</li> <li>• Tenders are at the selection stage for the replacement of CCTV and works have been budgeted and will come back to FRC for approval</li> <li>• In 2025 the Group will go out to tender to replace the WIFI in phases across all campuses</li> <li>• Phishing training continues with staff</li> <li>• The Group has an interim head of IT and now needs a permanent post holder to lead on the new IT strategy. Recruitment will take place in the new year</li> <li>• Insurance has been resecured for cyber cover</li> </ul> <p>The Committee were assured by the progress of work and the mitigations in place around cyber risk. One governor commented how good Jemma had been as interim Head of IT and asked if there was confidence someone of the same calibre can be appointed. The ED Strategic Planning and Corporate Services agreed that Jemma was excellent but she is doing two jobs and while being highly responsive, she is part time and a postholder on site full time is needed to lead and support the team and take forward the strategy.</p> <p>The Chair thanked the ED Strategic Planning and Corporate Services for the report.</p>	
10.	<p><b>Estates Report (action 6)</b></p> <p><b>1. Dinnington (action 2 and 9)</b></p>	

**[confidential item] ACTION:** The Chair asked if this will come as a substantive item to the Board in December to consider whether the Board wants to proceed with a sale and the ED Finance and Estates confirmed that it would and subject to Board approval a pack will go live post-Christmas. There have been a number of enquiries to date.

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2. **Capital Projects Steering Group report** – 14 November 2024 – the report was noted. Areas have been handed back to the Group and learners are in their new spaces.

3. **Further Education Estates Planning (FEEP) report**

The ED Finance and Estates provided background on the FEEP for new governors which is recommended by the FE Commissioner as a means to managing college estates. It has been in place for two years old and is focused around compliance matters and is still being embedded across the Group. It is a framework to check and document that risks are being managed effectively and contains 39 measures to check and maintain particular parts of the building. There has been work to do on getting staff on board with the process and maintaining the register.

Health and safety is good and there are no risks to update on but reporting is not where the Group wants it to be. A new interim manager for Health and Safety has been recently appointed and is meeting with curriculum managers. There are no significant areas of concern which is pleasing and it is important going forward to get better at reporting that position.

One governor asked if there is an action plan in place for any red areas and the ED Finance and Estates confirmed that there is.

One governor asked what is the FEEP telling us and are the assurances that checks are being made or that areas are compliant? The ED Finance and Estates explained that for key areas such as electrical safety, asbestos and legionnaires there is assurance that both checks and compliance are achieved. For other areas it is more around the checks being done.

4. **Environment and Sustainability (action 3)**

The ED Finance and Estates noted that a proposal for the Group around environment and sustainability from Eddisons is due in December. They have visited the colleges and are working on their proposals. They note that if the Group were to be successful on a Salix bid the size of the site and the footprint might attract around £3m and up to £6m through match funding of 12%. The Environment and Sustainability officer left the Group this year and there are a number of gaps in activities. The Group is working through this and focusing on improving the Group's carbon footprint. A verbal update will come to the Board as part of the FRC report and in the new year an absolute proposal on the direction of environment and sustainability will be developed and presented. One governor asked if there is an aspirational green plan for the Group? The ED Finance and Estates reported that there isn't and currently the Group is following the AoC sustainability roadmap. It is about investigating our sites and producing a plan to move forward.

Two governors noted they had heard of Eddisons in terms of property work and Kay Mulcahy had worked with other companies specific to the NHS around environment and sustainability. The Chair suggested it would be good to hear more about that if Kay would be happy to be involved in this area of the Group's work. The ED Finance and Estates reported that Eddisons have worked with schools and the local authority and focus on securing external funding for sustainable projects.

The CEO and Principal referred to the FE Climate action roadmap and noted that the Group was involved in a lot of initiatives though a number of other bids. There is training through the Education and Training Foundation and it is about putting together a coordinated and collaborative approach to environment and sustainability across the Group.

The environment and sustainability link governor noted that the Group needs to be very clear about what it is expecting in terms of this agenda and has a clarity of purpose. The Exec will engage with governors for their views on that a plan might look like.

5. **Rawmarsh road**

	<p>Two buildings have been vacated and it is expected to be fully vacated by the end of this week. There is one remaining unit being kept until the end of July. The Group will need to pay for the dilapidations. One governor asked for confirmation that there are no learners or students or staff at Rawmarsh Road and this was confirmed.</p> <p>One governor asked if these were the units that flooded and if there are measures in place. The ED Finance and Estates confirmed the unit is for storage only.</p>	
<p><b>11.</b></p>	<p><b>1.Finance Report and October 2024 Management Accounts</b> including progress against KPIs</p> <p>The ED Finance and Estates took the report as read.</p> <p>The headlines are as follows:</p> <ul style="list-style-type: none"> <li>• EBITDA £323k higher than original budget with main variances as follows: <ul style="list-style-type: none"> <li>○ Income £1.5m higher than budget – 16-19 and project additional income partially offset by reductions in apprenticeship and HE funding</li> <li>○ Expenditure £1.1m higher than budget – Mainly due to the additional pay rise to budget along with additional agency costs to cover vacancies and additional subcontracting costs – some additional none pay costs not included in the budget.</li> </ul> </li> <li>• Financial Health is ‘Good’ as per budget</li> <li>• Strong cash position of £3m minimum and a high of c£5m for the remainder of the year.</li> <li>• Position assumes that the Lloyds loan is repaid January 2025. The DfE have agreed final terms of the loan with final discussion on mechanics of transfers and releases of charges taking place between the bank, RNN Group and Department for Education solicitors.</li> </ul> <p>Key points included:</p> <ul style="list-style-type: none"> <li>• Approval is still pending from the ESFA around Management Public Money (MPM) matters (write off of a debt) [confidential note]</li> <li>• Some expenditure is committed for an application for funding for the University Centre</li> <li>• Financial forecasts have been updated with additional income of £1.4m, the pay award and staffing costs. Growth funding has been forecast, capped at 200 which would provide £1.44m</li> </ul> <p>The Committee noted that student numbers are good and asked if they would remain high. It was noted that the position is relatively stable and additional processes are in place with MIS working with the curriculum to support learners to stay at college and move to other courses if needed. The position will be clearer very soon.</p> <p><b>2.Pay Award (action 5)</b></p> <p>The ED HR Marketing and OD reported that 2% had been forecast in the budget. The AoC recommendation is 2.5% which most colleges are meeting and, in some cases, exceeding this pay award. The Group has challenges with recruitment and the pay award will support this. The suggestion is to backdate to the beginning of September 2024 and if the Board approves the pay award by the 6 December 2024 the increase will be received by staff for Christmas which would be well received. Due to the timings of the Board this would require a written resolution.</p> <p>The Chair asked is there any way the Group could afford more to close the gap between other providers in the area.</p> <p>The ED HR, Marketing and OD noted that the National Living Wage is higher than expected this year and this impacts on the salaries of staff within the NLW. The Group has to increase salaries to meet the legal requirement. It will wipe out two pay bands and affect a third of the workforce with a lot of support staff being affected. It is difficult because it is a big increase coupled with a large increase, around 6% increase year on year. Staff look at their worth in the organisation rather than the salary and this has a big impact. <b>ACTION:</b> The plan is to address this when the position on additional funding is confirmed and look at scenarios with the Board.</p> <p>The Committee considered the position and it was noted that last year the differentiation in the pay scales was put back in because the minimum wage went up but the difference was minimal. This year the differentiation will be lost with the NLW increase.</p>	<p>ED HR, Marketing and OD/ED Finance and Estates</p>

The Committee asked about the National Insurance contribution changes. Colleges have been told verbally that the funding that FE colleges will receive will cover the NI costs and further detail is pending. The ED Finance and Estates reported on the announcement of £300m of additional revenue funding and pending the details the Group has modelled in year growth on the same basis as last year which would provide £1.44m from additional student numbers.

Staff costs do increase by nearly £1m by implementing the pay award, NLW and additional agency costs. The increase in expenditure for the additional 0.5% to bring the pay award in line with the AoC recommendation is £200k.

HE has been re forecasted with £150k coming out of that area. There is an uplift of £320k to EBITDA which allows time for the other funding streams to come in.

The ED HR, Marketing and OD noted that differentiation is a really big area and there needs to be the space to work on it later in the year. The Committee asked when this work will take place. It was noted that more details around funding should be available by the 1 March 2025 which will give context to the affordability for making changes from 1 April. The Committee agreed that whatever decision is made there needs to be very clear communications to staff.

The Chair asked the CEO and Principal to share details of the position with other colleges. All colleges are going to look at giving the 2.5% or £750 and a couple of colleges locally are looking to pay above that. A lot is based on affordability and if colleges are able to pay more they will do. It has to be a sustainable approach. The FE Commission announced that colleges now have the methodology for the growth case to enable them to plan ahead.

The Committee considered the differentiation and the challenges it presents and asked if there will be a need to look at the number of staff in support roles and any reorganisation needed in those areas. The ED Finance and Estates confirmed that the Group does review staffing structures on a regular basis and plan to be as streamlined as possible. One governor noted that there was a problem last year with pay differentials and whether there is a need to look at structures going forward as the increase in the NLW is going to continue. The CEO and Principal reported that all structures had been reviewed in the last 12 months. The ED Strategic Planning and Corporate Services had worked with one of the London colleges who has a very good staffing ratio around curriculum admin. A lot of time was spent on benchmarking exercises but there are so many variables it is a difficult area of work.

One governor asked if there is an indication on where the Group might want to do more work.

It was agreed it is important to do what is right for the Group and ensure that staffing structures are serving the learners and the Group as best they can.

One governor asked how other colleges in the area can afford higher pay awards when most colleges are in the same position with enrolment patterns and funding and it was agreed this information is not shared.

The Chair summarised that the Committee are in agreement with the 2.5% pay award backdated to the 1 September 2024, that the Group will look at the differential challenge coming in on the 1 April 2025 when there is a fuller picture on the funding levels with an intention to fix it and that discussions on a senior post holder pay award will come to Search, Governance and Remuneration Committee later this week. The Committee noted that they were comfortable for a written resolution prior to the Board as a goodwill gesture for the hard work of the staff and this needs to be articulated in the paper.

**RESOLVED:** The Committee recommended to approve a pay award of 2.5% or £750 (whichever is the greater on an FTE salary). The proposal is that this award is backdated to 1st September 2024 for all staff, this recommendation excludes senior post holders.

**RNN Group Annual Report and Financial Statements for the Year Ended 31 July 2024** following consideration by the Audit and Risk Committee and Finance and Resources Committee on the 21 November 2024

It was noted that the Committee had joined the Audit and Risk Committee to consider and recommend to approve the Annual Report and Financial Statements and these will be coming to

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	<p>the Board for approval on the 11 December 2024. The ED Finance and Estates shared a power point with the Committee celebrating some of the successes from the last financial year which included:</p> <ul style="list-style-type: none"> <li>• Controlling staffing costs</li> <li>• Improving the operating position by over £3m</li> <li>• Being able to invest cash to realise income</li> <li>• EBITDA of over £2m</li> <li>• Reducing operating loss</li> </ul> <p>The Committee agreed this is a positive picture to finish the financial year and thanked the ED Finance and Estates and the team for all the hard work.</p>	
<p><b>12. Policies</b></p>	<p><b>1. Business Continuity, Disaster Recovery and Emergency Plan (action 9)</b>  The ED Finance and Estates reported that there is a funding requirement for the Group to have a business continuity plan in place and for the Board to have assurance on this. Currently it is approved by Exec. The Committee noted the Plan and the Chair asked where the Plan sits and the key work is what cascades from it and this is the business of the Finance and Resources Committee. <b>ACTION:</b> The ED Finance and Estates noted that the Plan would be included on google drive with the Committee papers.</p> <p><b>2. Health and Safety policy</b>  <b>ACTION:</b> The policy was due to come to this meeting but as there has been a change in personnel and they are currently reviewing all processes relating to H&amp;S and the policy is deferred to the next meeting. See item 10 for updates on health and safety.</p>	<p>ED Finance and Estates/Director of Gov</p> <p>ED Finance and Estates</p>
<p><b>13. Committee membership</b></p>	<p>The Director of Governance noted that Committee membership is reviewed in the summer term and recommended for approval to the Board by the Search, Governance and Remuneration Committee. Because of the position with the Chair and the number of Committees Jenny sat on discussions have been taking place and there have been some expressions of interest from governors to move to different committees. The Search, Governance and Remuneration Committee will consider at its meeting on Thursday with any immediate recommendations coming to the Board in December.</p>	
<p><b>14. Minutes:</b></p>	<p>The Committee noted the following minutes:</p> <p><b>1. NFPC Board meeting – 8 October 2024</b>  The CEO and Principal reported that NFPC has had its best year financially in 24 years. John Savage is developing a business sustainability plan and looking at potential opportunities for expansion and the Group will support this exploration with any proposals coming forward to the Board.</p> <p><b>2. Capital Projects Steering Group – 14 November 2024</b>  The CEO and Principal noted that the Project Manager has provided detailed reporting throughout the project which comes to the Committee and the Board. It is coming towards the end of the project and at the next meeting on the 27 February 2025 the CPSG will receive the Post Project Evaluation Plan. The CEO and Principal invited governors to the two launch events:  <b>North Notts College</b> – 6 February 2025 with the Lord Lieutenant for the County of Nottinghamshire (Professor Veronica Pickering)  <b>Rotherham College</b> – 27 March 2025 with the Mayor of South Yorkshire (Oliver Coppard) and the Deputy Lieutenant of Rotherham (Colonel Mac McPherson)  One governor noted what a good job Ian Sackree has done on the project.</p> <p><b>3. Rotherham Education Services Ltd (RES) – next meeting 26 November 2024 notes to follow by email</b></p>	<p>-</p>
<p><b>15. Contracts over £250k for approval</b></p>		

	<p>This is a standing item on the agenda since the Financial Regulations were updated for any purchase approvals over £250k to come through the Finance and Resources Committee. The ED Finance and Estates reported that there are no items for today's Committee. There is a pressing issue around energy contracts and the CCTV tender recommendations.</p> <p>The Chair proposed that the key items between meetings come to the Committee through written resolution when available. [after note: see delegated approval for energy contracts at 2 October 2024 FRC]</p>	
<p><b>16. Any other items</b></p>	<p>There were no items raised.</p>	
<p><b>17. Dates of next meetings:</b></p>	<p>Wednesday 5 March 2024 Monday 16 June 2024 At 17.00</p>	

**Items carried:**

- Environment and Sustainability Policy (to be taken forward as part of the new management of E&S)
- Corporate Social Responsibility Policy (to be taken forward as part of the new Strategy)
- Capability Policy and Procedure (to be carried to the next meeting on 5 March 2025)
- (to be carried to the next meeting on 5 March 2025)
- Health and Safety Policy approval (to be carried to the next meeting on 5 March 2025 due to a change in personnel)
- Supporting for Continuing Studies Policy [after note: this policy was received following the meeting and will come to the Board for approval]
- After note: The revised Procurement Policy was requested for approval following the meeting and will come directly to the Board for approval and included on the Committee's cycle of business for future consideration