



BURY COLLEGE FURTHER EDUCATION CORPORATION

MINUTES OF THE RESOURCES COMMITTEE MEETING **HELD VIA TEAMS ON TUESDAY, 24th JUNE 2025**

Meeting Commenced : 8.00 a.m.
Meeting Closed : 9.04 a.m.

Present:

Charlie Deane Principal
Martin Dyer Independent Member- Chair
Max Gallagher Independent Member

In Attendance:

Vicky Hayhoe Head of Financial Services
William McGillivray Clerk to the Corporation Designate
Tracy Pullein Vice Principal Finance and Corporate Resources
Danny Rushton Director of HR
Peter Ryan Clerk to the Corporation
Becky Tootell Deputy Principal Curriculum and Quality

RES24/25.41	<u>APOLOGIES FOR ABSENCE (AGENDA ITEM 1)</u>
	Apologies for absence were received from Angela Davies and Martin Dyer agreed to the Chair the meeting. Members noted that Angela Davies had decided to resign as a Governor and recorded their thanks to her for undertaking the role of Chair of the Committee and the development of College Resources Strategies. Members recommended to the Corporation that Martin Dyer should be appointed as Chair of the Resources Committee from 1 st September 2025.
RES24/25.42	<u>DECLARATIONS OF INTEREST (AGENDA ITEM 2)</u>
	There were no declarations of Interest.
RES24/25.43	<u>MINUTES (AGENDA ITEM 3)</u>
	The Minutes of the meeting held on 4 th March 2025 and 7 th March 2025 were approved to be signed electronically as a true and correct record.
RES24/25.44	<u>MATTERS ARISING (AGENDA ITEM 4)</u>
	The Clerk presented the report and confirmed that all scheduled actions had been implemented.
	It was Resolved that the contents of the report should be noted.
RES24/25.45	<u>HR (AGENDA ITEM 5)</u>
	a) HR Performance Indicators The Director of HR introduced the report which highlighted the current position and actions being implemented in the following areas: • The Staff Profile had remained stable in respect of composition and diversity factors; • Sickness absence, although recently reduced, remained slightly higher than national absence rates; • Turnover of staff was positive; • Number of applicants to posts; • Grievances, disciplinaries, Investigations and tribunal applications; and • Staff Mental Health & Wellbeing. Following discussion, it was confirmed that: • The new HR system had enabled more accurate and timely reporting; • Sickness absence was 4.8% compared to 5.7% when last reported in December 2025; • 1 in 5 days were lost due to mental health issues; and • The gender of applicants to posts was 60% male and 40% female and the gender of new starters was 51% male and 49% female. Work would be undertaken to compare the gender of interviewees to starters.

	It was Resolved that the contents of the report should be noted.
	b) Policy and Procedures Tracking Sheet The Director of HR introduced the report which detailed the current status of HR policies. Members noted that the review of procedures were on track and within timescales. It was agreed that the review of the Staff Code of Conduct should be moved forward from March 2026 to November 2025. In addition, the Leadership Team had recently agreed an AI Policy and AI would be the subject of the Corporation Development session on 8th July 2025.
	It was Resolved that: i. The contents of the report should be noted; and ii. The review of the Staff Code of Conduct should be moved forward from March 2026 to November 2025.
	c) Disciplinary and Grievance Procedures for Senior Post Holders The Director of HR confirmed that at the Corporation on 29th April 2025 Members of the Corporation received a report which reviewed Governance Policies. It was noted that the review of the Disciplinary and Grievance Procedures for SPH's was overdue and agreed that the Director of HR and Clerk review and update both Procedures for submission to the next meeting of the Resources Committee with a recommendation for approval to the Corporation. Following discussion, it was confirmed that the procedures were compliant with the ACAS Code and the AoC Template.
	It was Resolved that: i. The contents of the report should be noted; and ii. The Disciplinary and Grievance Procedures for Senior Post Holders be recommended to the Corporation for approval.
RES24/25.46	<u>PROPERTY STRATEGY (AGENDA ITEM 6)</u>
	The Vice Principal introduced the report and provided an update on the following: • Completed Projects • Transformation Fund FE01 – Catering (Woodbury Centre); • Further Education College Condition Allocation (FECCA); • Additional College Condition Allocation (£10m to Greater Manchester); and • Other Estates Priorities – including works planned for summer period, Tenders, the FE Condition Data Collection (FECDC2) and the Property Valuation Report for Barclays Bank. Following discussion, it was confirmed that: • The new Woodbury main entrance was now open; • College has been awarded £1,606k which must be spent by 31st March 2028. This funding was intended to be used to maintain, improve and ensure suitability of the FE College estate; • The College had been allocated £501k from the GMCA Sufficiency Grant Funding; • FECDC2 survey was now complete and a report was awaited.
	It was Resolved that the contents of the report should be noted.
RES24/25.47	<u>HEALTH, SAFETY AND WELFARE POLICY (AGENDA ITEM 7)</u>
	The Vice Principal introduced the report and confirmed that the last version of the policy was reviewed and approved at the November 2023 Resources Committee. To align this latest version of the policy with the start of the Academic year, the report has been brought forward to the June Committee for review and approval. There were only minor amendments to update job titles, directorate area responsibilities and correct the sign off responsibility.

	It was Resolved that: i. The contents of the report should be noted; and ii. The College Health, Safety and Welfare Policy is approved.
RES24/25.48	FINANCIAL MATTERS (AGENDA ITEM 8)
	a) Management Accounts
	The Head of Financial Services confirmed that the operating surplus to 31st May was £1,428k (excluding pension adjustments), which was £337k favourable to the Q2 forecast. Income was £567k favourable, pay expenditure was £134k adverse and non-pay expenditure is £96k adverse year to date. The major income and expenditure variances to the Q2 Forecast were detailed in the management accounts report. The Q2 forecast for May 2025 was expected to be £3.492m and the actual cash balance was £5.510m which was £2.018m more than forecast. This was due to additional funding that had been reflected in Q3, timing of non pay expenditure and timing of capital receipts and payments. The cashflow forecast has been changed for Q3 and the year end closing balance at 31st July was now forecast to £4,504k (excluding restricted cash), an increase to Q2 of £1.334m. The forecast year end position had been revised to accommodate the effect of potential risks and savings that had been identified following a full review of income and expenditure. The positive movement of £204k took the College from a £1,626k surplus to a £1,830k surplus. The Q3 position included the additional 16-19 in year growth funding, the 5.5% approved pay award, the National Insurance grant and additional National Insurance costs. The Post-16 budget grant had been confirmed as £318k and would be paid in July, however in line with funding guidance the College would defer this income to 2025/26. The Financial Performance and Profitability tables in the commentary had been updated to include the Q3 forecast outturn position. The forecast ESFA financial health grade remained "GOOD" and all covenants were forecast to be achieved.
	It was Resolved that the contents of the report should be noted.
	b) DfE Bury College Financial Statements review 2023/24
	The Vice Principal confirmed that the DfE had reviewed the College Audited Financial Statements and associated returns for 2023/24 and written to the College to provide comments. The key comments being: "Financial Health <i>Following our review of the college's financial forecasting return (CFFR) submitted in July 2024 we concluded that the college's financial health grade for 2023/24, based on the outturn forecast, was Good. Following a review of the college's audited financial statements and finance record, we confirm this grade.</i> Financial Control <i>We have reviewed the college's audited financial statements, external auditor's management letter and the annual report of the audit committee and we have not identified any significant financial control concerns from this review.</i> Financial Dashboard information <i>Finally, we are sharing a financial dashboard that we compile from the information that you and other colleges submit to us. This incorporates various key performance indicators and measures those against both target benchmarks and benchmarks achieved in the sector."</i> Members welcomed the DfE report as opportunity to review/triangulate financial data presented to them by the College Leadership Team.
	It was Resolved that the contents of the report should be noted.
	c) 2025/26 Budget and CFFR (with 2026/27 forecast)
	Colleges must submit a 3-year CFFR by 31 July 2025, which includes an income & expenditure account, balance sheet and cashflow statement to show the 3 years: 2024/25 Forecast Outturn, 2025/26 Budget

	and 2026/27 Forecast. The College had completed the CFFR model and a detailed commentary and these were presented for consideration to the Resources Committee prior to presentation to the Corporation for approval. The College's financial model for the next 2 years (2025-2027) was consistent with the Strategic Plan. The College had 'Outstanding Financial Health' with good liquidity, sound performance, and low indebtedness. The 2025/26 Budget and 2026/27 Forecast aimed to generate at least £2.5m cash from operating activities each year. The College was forecast to achieve Good Financial Health for 2024/25. Members reviewed the supporting commentary and key risks as follows: • The Financial Plan supported and was consistent with the College's strategic objectives; • There were clear explanations of any significant year-on-year movements in the statement of comprehensive income and balance sheet; • Explanations were highlighted for any significant variances between the estimated outturn for the current year and the original budget; • The summary detailed how risks to cash flow insolvency had been managed and mitigated • The contribution made by all areas of material activity were clear; • Plans to service debt and finance capital projects were clear; • The financial health grade was Good in 2024/25 and Outstanding in 2025/26 and the 2026/27 forecast; • The Pay Budget had been set based on the required resources to deliver the planned curriculum; • The pay to income ratio was appropriate in order to deliver and support high quality provision; • The income assumptions were prudent; • There was a good level of cash generation; and • Performance of Financial KPI's, as recently updated by the DfE and FE Commissioner, were closely monitored and controlled. Following discussion, it was confirmed that: • The updated final allocation statement had been received the previous day and had a minimal impact on the budget and forecast. The budget and forecast presented to the Corporation on 8th July 2025 would be updated to reflect this; • Curriculum plans and associated staff costs had been scrutinised and agreed; • A special meeting of the Resources Committee may be organised in September 2025 in order to consider the staff pay award; • The Financial Performance indicators had been updated to reflect information received from the FE Commissioner in June 2025; • As previously discussed, the Pay to Income Ratio was higher than the benchmark in order that the College could continue to maintain and improve quality and provide a high-level support to students; • The FE Commissioners revised target of 40 days cash in hand (previously 25) was appropriate and would be achieved; and • The very healthy cash position continued to be reviewed in order to maintain quality and support for students.
	It was Resolved that: The contents of the report should be noted; and The 2025/26 Budget and CFFR (with 2026/27 forecast), as amended by the updated allocation statement, is recommended to the Corporation for approval.
	d) Fees Policy 2025/26
	The Vice Principal confirmed that the Fees Policy has been reviewed and updated to take account of latest guidance and College processes. The GMCA Funding Rules for 2025/26 have not yet been published and significant changes were not expected; any amendments arising from the Rules would be reported to the Resources Committee/Corporation. Members noted that once approved the Policy would be published on the College website.

	It was Resolved that: i. The contents of the report should be noted; and ii. The Fees Policy 2025/26 is approved.
	e) Sub-Contracting Policy 2025/26
	The Vice Principal confirmed that the Subcontracting Policy had been reviewed to take account of the latest available guidance. There were no significant changes from the 2024/25 policy with the updates for 2025/26 highlighted within the report. Once approved the Policy would be published on the College Website. Members noted that once approved the Policy would be published on the College website.
	It was Resolved that: i. The contents of the report should be noted; and ii. The Sub-Contracting Policy 2025/26 is approved.
	f) Reserves Policy
	The Vice Principal confirmed that under Section 2.8 of the 2024 Financial Handbook, issued by the DfE in March 2024, the Corporation is required to set out and regularly review the College Policy for holding reserves. The 2024 Reserves Policy had been reviewed and updated as required and the draft 2025 Reserves Policy was presented for consideration. Members considered that the Policy fell within the remit of the Resources Committee and recommended that in future the Corporation should delegate approval of the Policy to the Committee.
	It was Resolved that: i. The contents of the report should be noted; and ii. The Reserves Policy be recommended to the Corporation for approval and that in future the approval of the Reserves Policy should be delegated to the Resources Committee.
RES24/25.49	<u>PERFORMANCE MONITORING (AGENDA ITEM 9)</u>
	a) Funding Update The Vice Principal introduced the report which provided an update on the allocations and funding position for 2024/25 as at P5, and allocations received for 2025/26, in the following areas: • Advanced Learner Loans; • Apprenticeships; • Adult Skills Budget; • 16 to 19 Study Programmes; and • Higher Education. Members noted that the 2024/25 funding had been updated as at P9 and the Q3 income forecast had been updated to reflect the current position.
	b) Franchise and Outward Collaborative Provision Update The Vice Principal introduced the report which detailed the current funding position in relation to the Shalshales contract. There were 68 learners enrolled.
	It was Resolved that the contents of the report should be noted.
RES24/25.50	<u>Post Meeting Evaluation Form (AGENDA ITEM 10)</u>
	The Committee received a summary of the post meeting evaluation responses from the meeting on 4 th March 2025, which had been positive with no concerns having been highlighted.
	It was Resolved that the contents of the report should be noted.

RES24/25.51	DATE AND TIME OF FUTURE MEETINGS (AGENDA ITEM11)
	To be agreed at the Corporation meeting on 8 th July 2025

There being no further discussion the meeting closed at 9.04 a.m.

Signed and approved as an accurate record of the meeting

Signature Date

Summary of Actions - Resources Committee 24 th June 2025			
Item	Action	Person Responsible	Timescale
RES24/25.41 Apologies for Absence	Members noted that it would be Angela Davies's final meeting of the Committee and expressed their thanks to her for undertaking the role of Chair of the Committee and the development of College Resources Strategies. Members recommended to the Corporation that Martin Dyer should be appointed as Chair of the Committee from 1st September 2025.	Clerk	Corporation 8 th July 2025
RES24/25.45b Policy and Procedures Tracking	The review of the Staff Code of Conduct should be moved forward from March 2026 to November 2025.	Director of HR/Clerk	Resources Committee November 2025
RES24/25.45 c Disciplinary and Grievance Procedures for Senior Post Holders	The Disciplinary and Grievance Procedures for Senior Post Holders be recommended to the Corporation for approval.	Clerk	Corporation 8 th July 2025
RES25/25.48 c 2025/26 Budget and CFFR (with 2026/27 forecast)	The 2025/26 Budget and CFFR (with 2026/27 forecast), as amended by the updated allocation statement, is recommended to the Corporation for approval.	VP	Corporation 8 th July 2025
RES25/25.48 f Reserves Policy	Reserves Policy be recommended to the Corporation for approval and that in future the approval of the Reserves Policy should be delegated to the Resources Committee.	VP	Corporation 8 th July 2025