



# **BURY COLLEGE FURTHER EDUCATION CORPORATION**

## **MINUTES OF THE RESOURCES COMMITTEE MEETING** **HELD VIA TEAMS ON TUESDAY, 25<sup>th</sup> NOVEMBER 2025**

Meeting Commenced : 8.00 a.m.  
Meeting Closed : 9.33 a.m.

### **Present:**

Martin Dyer	Independent Member (Chair)
Max Gallagher	Independent Member
Peter Nicol	Co-opted Member
Peter Ryan	Independent Member

### **In Attendance:**

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

<b>RES25/26.05</b>	<b><u>APOLOGIES FOR ABSENCE (AGENDA ITEM 1)</u></b>
	Apologies for absence were received from Charlie Deane.
<b>RES25/26.06</b>	<b><u>DECLARATIONS OF INTEREST (AGENDA ITEM 2)</u></b>
	There were no declarations of Interest.
<b>RES25/26.07</b>	<b><u>MINUTES (AGENDA ITEM 3)</u></b>
	The Minutes of the meetings held on 24 <sup>th</sup> June 2025 and 3 <sup>rd</sup> September 2025 were approved to be signed as true and correct records.
<b>RES25/26.08</b>	<b><u>MATTERS ARISING (AGENDA ITEM 4)</u></b>
	The Clerk presented the report and confirmed that all scheduled actions had been implemented from both June 2025 and September 2025 meetings.
	It was <b>Resolved</b> that the contents of the report should be noted.
<b>RES25/26.09</b>	<b><u>HR (AGENDA ITEM 5)</u></b>
	<p><b>a) Staff Pay Award – Confidential Item</b></p> <p>The Director of HR introduced the report and highlighted the following:</p> <ul style="list-style-type: none"> <li>Governors approved a 6% staff pay award at a September special meeting of the Resources Committee.</li> <li>The pay offer was shared with both the UCU and UNISON in September 2025</li> <li>The College met with UCU representatives on 8<sup>th</sup> October 2025.</li> <li>Both UCU and UNISON put the offer to members via ballot with a recommendation to accept in mid-October.</li> <li>The College has received confirmation that the pay award has been agreed from both UCU and UNISON</li> <li>The pay award will be implemented in November salaries (backdated to 1<sup>st</sup> September 2025).</li> </ul> <p>As a result of questions, the following point were highlighted:</p> <ul style="list-style-type: none"> <li>HR will prepare additional information on pay awards over recent years to allow for comparison to AoC recommendations;</li> <li>Work will continue on keeping College pay rates competitive including on lecturer grades; and</li> <li>The College will promote the targeted retention incentive payment for FE teachers for 2025-26 for eligible teaching staff in the first five years of their FE teaching career</li> </ul>
	It was <b>Resolved</b> that the contents of the reports should be noted.

	<p><b>b) HR PI's September 2024 to August 2025</b></p> <p>The Director of HR introduced the report which highlight the current position and actions being implemented in the following areas:</p> <ul style="list-style-type: none"> <li>• The Staff Profile, which had remained stable;</li> <li>• Staff sickness absence; which had increased year on year, including long-term absence, with the main reason related to mental health and stress;</li> <li>• Wellbeing days had been well received by College staff;</li> <li>• 41 capability notices had been issued in 2024-25;</li> <li>• Staff turnover had continued to reduce year on year;</li> <li>• Vacancy rates remained low compared to sector;</li> <li>• Staff CPD; which had increased year on year;</li> <li>• Grievances, disciplinaries, Investigations and tribunal applications; and</li> <li>• Staff Mental Health and Wellbeing covered within Item 5c</li> </ul> <p>Following questions, it was confirmed that:</p> <ul style="list-style-type: none"> <li>• Asian/Asian British – Pakistani was the largest non-white staff ethnicity;</li> <li>• Additional work will take place on staff ethnicity data;</li> <li>• College rate of agency staff remained low compared to sector;</li> <li>• Hard to fill posts typically relate to Digital, Engineering and Construction; and</li> <li>• There was an awareness of the potential wider impacts of sickness/performance</li> </ul>
	It was <b>Resolved</b> that the contents of the report should be noted.
	<p><b>c) Staff Health and Wellbeing Policy Review and Update</b></p> <p>The Director of HR confirmed that:</p> <p>The Staff Health and Wellbeing Policy had been reviewed, and proposed updates included:</p> <ul style="list-style-type: none"> <li>• Added purpose – to create a positive and supportive culture that enables staff to thrive</li> <li>• Added definition of wellbeing – that wellbeing incorporates physical, mental and emotional health</li> <li>• Added responsibility – where the College HR department will promote and co-ordinate wellbeing activities</li> <li>• Added wellbeing days – where the College has the discretion to introduce wellbeing days into the College calendar, that these will be paid days where the College will be closed and all staff can partake in wellbeing activities and recharge</li> <li>• Added psychological safety – where staff can speak up with ideas, where individuals feel accepted and respected, and where asking for help should be fostered</li> <li>• Added conflict resolution/mediation – where support will be encouraged as a way to maintain health relationships</li> <li>• Added accessibility – in all capital and refurbishment projects</li> <li>• Added health surveillance – to help spot signs of stress and steps to manage stress at work</li> </ul> <p>The Bury College Employee Assistance Programme utilisation for period 1<sup>st</sup> January – 30<sup>th</sup> September 2025, which included:</p> <ul style="list-style-type: none"> <li>• Overall utilisation rate</li> <li>• The main reasons for self-referrals</li> <li>• Wellbeing Portal usage</li> <li>• That HR will be organising a recorded promotional presentation on EAP services for all staff</li> </ul> <p>Occupational Health Referrals for 2024 and 2025</p> <p>Wellbeing Pulse Surveys have been completed, with details highlighted within the report</p> <p>As a result of questions, the following points were highlighted:</p> <ul style="list-style-type: none"> <li>• There was a 5.3% annualised utilisation of the Employee Assistance Programme;</li> <li>• There were 34 occupational health referrals in 2024-25 and 23 in the current year;</li> <li>• c100 flu vaccinations were provided to staff in October 2025 and reflection on future occurrences would take place to help drive uptake;</li> <li>• Health Surveillance programme scheduled to commence November 2025;</li> </ul>

	<ul style="list-style-type: none"> <li>• Staff Mental Health Champion programme continued, who were trained in Understanding Depression &amp; Low Mood; TALK model; Suicide Prevention and the role of MH Champion; and</li> <li>• Work will continue on staff pulse survey completion rates.</li> </ul>
	<p>It was <b>Resolved</b> that:</p> <p>i. <b>The contents of the report should be noted; and:</b></p> <p>ii. <b>The updated Staff Health and Wellbeing Policy is approved.</b></p>
	<b>d) Gender Pay Analysis</b>
	<p>The Director of HR introduced the gender pay gap report as at 4<sup>th</sup> April 2025 and provided the following summary:</p> <ul style="list-style-type: none"> <li>• The gender pay gap was calculated as the difference between average hourly earnings (excluding overtime) of men and women as a proportion of men's average hourly earnings (excluding overtime). It is a measure across all jobs in the College, not of the difference in pay between men and women for doing the same job;</li> <li>• 67.4% of full-time employees on the snapshot date were female and 32.6% male; and</li> <li>• The mean pay gap had reduced to 7.5% (10% in 2024) and the median pay gap had reduced to 10.7% (12.5% in 2024 and below the ONS reported median pay gap across the UK of 13.1%)</li> </ul> <p>Following questions, it was confirmed that</p> <ul style="list-style-type: none"> <li>• The Mean Pay Gap can be skewed by very low or very high paid staff – known as “outliers”;</li> <li>• The report did not include employees who are receiving less than full pay, for example, those employees with unpaid leave, reduced sick pay, reduced maternity pay etc;</li> <li>• The College continues to appoint staff for positions in the College based on merit;</li> <li>• The College is committed to ensuring that staff are not discriminated against because of their gender;</li> <li>• 6 out of 10 members of the College Leadership Team are female; and</li> <li>• This report is to be published on gov.uk website and College website by end March 2026.</li> </ul>
	It was <b>Resolved</b> that the contents of the report should be noted.
	<b>e) Staff Code of Conduct Policy Review</b>
	<p>The Director of HR introduced the Staff Code of Conduct Policy, and discussed the suggested updates, including:</p> <ul style="list-style-type: none"> <li>• Scope of the Code;</li> <li>• Purpose and Aims;</li> <li>• Fitness for Work;</li> <li>• Drug, Alcohol and Substance Misuse;</li> <li>• Professional Boundaries;</li> <li>• Gifts, Rewards and Favouritism;</li> <li>• Communication and Social Media;</li> <li>• Physical Contact;</li> <li>• One to One Situations; and</li> <li>• Home Visits.</li> </ul> <p>Approval of this Code has been delegated to the Resources Committee under the College's Scheme of Delegation.</p> <p>Following questions, it was confirmed that:</p> <ul style="list-style-type: none"> <li>• Table 4.5.1 from the Gifts and Hospitality Procedure of the Anti-Bribery Policy would be added to the Staff Code of Conduct; and</li> <li>• Leadership Team would discuss the benefits of identifying a core suite of codes, policies and procedures for staff to read.</li> </ul>
	<p>It was <b>Resolved</b> that:</p> <p>I. <b>The contents of the report should be noted; and</b></p> <p>II. <b>Subject to the amendments highlighted by Members, the updated Staff Code of Conduct is approved</b></p>

	<b>f) Disciplinary Policy Statement and Procedure</b>
	<p>The Director of HR introduced the Policy Statement and Procedures, confirmed that this policy is reviewed every three years, and the last approval had been in October 2022. He highlighted the following suggested updates following approval by College Leadership;</p> <ul style="list-style-type: none"> <li>• Section 1.4 - that the recording of meetings is not permitted without both parties prior consent</li> <li>• Section 2 – that an informal oral warning has been renamed to a note of management guidance</li> <li>• Section 7 – added two additional examples of gross misconduct i.e. breach of safeguarding policy and breach of trust.</li> <li>• Section 9 – including reference to and alignment with the Managing Allegations Against Staff Policy</li> <li>• Appendix B – including a new table to summarise the disciplinary process</li> </ul> <p>Approval of this Policy has been delegated to the Resources Committee under the College's Scheme of Delegation.</p>
	<p>It was <b>Resolved</b> that:</p> <ol style="list-style-type: none"> <li><b>The contents of the report should be noted; and</b></li> <li><b>The updated Disciplinary Policy Statement and Procedures are approved</b></li> </ol>
<b>RES25/26.10</b>	<b><u>PROPERTY STRATEGY UPDATE (AGENDA ITEM 6)</u></b>
	<p>The Vice Principal Finance and Corporate Resources presented an update on the College's Property Strategy, which included:</p> <ul style="list-style-type: none"> <li>• Completed Projects 2023-25;</li> <li>• GMCA Post-16 Sufficiency Fund projects</li> <li>• DfE Further Education College Condition Allocation</li> <li>• Local Growth Fund (application submitted / awaiting results)</li> <li>• Further Education Condition Data Collection (FE CDC2) (site visits completed / awaiting next steps)</li> </ul> <p>Members noted that the ongoing projects were on time and within budget</p>
	It was <b>Resolved</b> that the contents of the report should be noted.
<b>RES25/26.11</b>	<b><u>ENVIRONMENTAL SUSTAINABILITY UPDATE (AGENDA ITEM 7)</u></b>
	<p>The Vice Principal Finance and Corporate Resources confirmed that the Environmental Association for Universities and Colleges (EAUC), which leads and empowers the post-16 education sector to embed sustainability across all areas, including leadership, operations, and teaching, has enhanced its Climate Action Road Map, evolving it from the original Emerging Issues Action Map for FE Colleges to include a comprehensive, live, and editable completed actions tracker.</p> <p>The VP confirmed that, via the Road Map, the College has progressed from the Emerging Level to the Established and Leading categories in most areas, and the action plan has been updated to effectively monitor ongoing progress.</p> <p>The VP also advised members that, since the appointment of a Sustainability role at the College, and launch of dedicated energy efficiency projects, the College has successfully implemented multiple initiatives. These include GM Colleges Green Week, LED light replacement project, focus to increase recycling rates, increase use of sustainability learning resources, plus installation of VRF systems. The College has also produced a carbon reduction plan.</p> <p>Following questions, it was confirmed that</p> <ul style="list-style-type: none"> <li>• Bury College carbon reduction plan is underway;</li> <li>• There are environmental leads across College and a sustainability group;</li> <li>• The College curriculum incorporates sustainability;</li> <li>• Additional funding opportunities to support are being explored; and</li> <li>• Members were satisfied with the progress made as outlined within the action plan.</li> </ul>
	It was <b>Resolved</b> that the contents of the report should be noted.

<b>RES25/26.12</b>	<b><u>DATA PROTECTION (GDPR) UPDATE (AGENDA ITEM 8)</u></b>
	<p>The Vice Principal Finance and Corporate Resources introduced the report and provided an update on the following:</p> <p>In March 2023 Naomi Korn Associates were appointed to provide Data Protection and Information Governance via a retained support contract. On completion of the initial one-year contract a further two-year contract to July 2026 has been agreed.</p> <p>This retainer arrangement gives access to support by a team of the UK's top data protection, FOI and information law and governance specialists with expertise in Further and Higher Education. Remote legal compliance and information governance advice is provided through email and/or phone support, and monitoring of the College's data protection/enquiries inbox.</p> <p>Members noted the number of subject access requests, third party information requests and student information requests across 2023-24, 2024-25, and to date in 2025-26.</p> <p>Members also noted that relevant GDPR policies &amp; procedures due for renewal (Privacy Policy and Data Retention Policy) have been reviewed and approved by the Leadership Team. Members noted that these do not require Committee approval, and are on the College website or within the staff intranet as appropriate.</p>
	It was <b>Resolved</b> that the contents of the report should be noted.
<b>RES25/26.13</b>	<b><u>HEALTH, SAFETY AND WELFARE ANNUAL REPORT 2024-25 (AGENDA ITEM 9)</u></b>
	<p>The Vice Principal Finance and Corporate Resources introduced the update report and confirmed that:</p> <ul style="list-style-type: none"> <li>• The total number of accidents/incidents in 2024-25 was 176 (151 in 2023-24) and in the current academic year there had been 11 accidents/incidents reported. The most common incidents had been Sporting Injuries, Illness and Slip/trip/falls on same level.</li> <li>• During 2024-25, 18 audits were undertaken (16 in 2023-24); of which two did not meet the required standard (one in 2023-24) and all high-risk recommendations had now been addressed;</li> <li>• A Fire Risk Assessment was created for the newly refurbished Woodbury Centre in December 2024 and for the A-Level, Millennium and Prospects Centres in June 2025 as per the recent Estates Health and Safety audit recommendations</li> <li>• All fire extinguishers/blankets were serviced in July. Fire evacuation drills in all buildings were completed by October Half term;</li> <li>• Various training has taken place across College including first aid, IOSH level 2 (working safely) and level 3 (managing safely), working at height, fire extinguisher and manual handling, and a number of policy reviews have been completed</li> <li>• Multiple improvements to working practices implemented, including logging of health and safety training, risk assessment, audits, fire drills</li> <li>• There had been one RIDDOR reportable incident (none in 2023-24)</li> <li>• The Health, Safety and Welfare Policy is reviewed every 2 years and is next due for approval in June 2027.</li> </ul> <p>Following questions, it was confirmed that</p> <ul style="list-style-type: none"> <li>• The College was waiting feedback on the one RIDDOR reportable incident</li> </ul>
	It was <b>Resolved</b> that the contents of the report should be noted.
<b>RES5/26.14</b>	<b><u>FINANCIAL MATTERS (AGENDA ITEM 10)</u></b>
	<b><i>a) College Financial Statements and Regularity Audit Reports for the year ended 31<sup>st</sup> July 2025</i></b>
	<p>The Vice Principal Finance and Corporate Resources advised the Committee that the final draft of the 2024-25 Statutory Accounts were in line with the July Management Accounts/Provisional Outturn report presented to the Corporation on 14<sup>th</sup> October 2025. The External Auditors had stated that they will provide an unmodified opinion. The final 2024-25 Statutory Accounts had also been reviewed by the Audit Committees on 25<sup>th</sup> November 2025 with a recommendation for approval to the 9<sup>th</sup> December 2025 Corporation meeting for sign-off.</p>

	<p>Following questions, it was confirmed that</p> <ul style="list-style-type: none"> <li>• The Financial Statements would also be reviewed by the Audit Committee; and</li> <li>• Minor typos would be corrected before Corporation meeting</li> </ul>
	<p>It was <b>Resolved</b> that:</p> <p>i) <b>The contents of the report should be noted; and</b></p> <p>ii) <b>The Financial Statements for year ended 31<sup>st</sup> July 2025 be recommended to the 9<sup>th</sup> December 2025 Corporation meeting for approval.</b></p>
	<b>b) External Audit Findings Annual Report 2024-25 including Letter of Representation</b>
	<p>The Vice Principal Finance and Corporate Resources confirmed that the anticipated External Audit opinion would be unmodified and there were no issues to report in relation to the regularity opinion.</p> <p>The Financial Statements and Regularity Auditors issue, as part of normal audit processes, letters of representation which seeks to ensure that the Governing Body can certify that it has supplied all information necessary for the auditors to conduct their work and reach their audit opinion.</p> <p>The letters of representation for 2024-25 had been reviewed by the Audit Committees on 25th November 2025 and had recommended that the Chair of the Corporation and Principal/Accounting Officer should be asked to sign the letters as part of the finalisation of the accounts at the Corporation meeting on 9th December 2025.</p> <p>Following questions, it was confirmed that</p> <ul style="list-style-type: none"> <li>• The External Audit Findings Annual Report and Letters of Representation had also been reviewed by the Audit Committee, and WBG had confirmed that the Letters of Representation were as standard with no additions or amendments required;</li> <li>• Relevant updates to SORP and College Accounts Direction for 2026-27 would be reported to Resources Committee; and</li> <li>• Governors wished to note their thanks to the Finance team for their work.</li> </ul>
	<p>It was <b>Resolved</b> that:</p> <p>i) <b>The contents of the report should be noted; and</b></p> <p>ii) <b>The Committee recommend to the 9<sup>th</sup> December 2025 Corporation meeting that the Chair of the Corporation and Principal/Accounting Officer should sign the College Letters of representation.</b></p>
	<b>c) Going Concern</b>
	<p>The Vice Principal Finance and Corporate Resources explained that the Corporation and executive management are required to assess the suitability of the going concern assumption in their preparation of the financial statements and include suitable disclosures therein. In considering the appropriateness of adopting the going concern basis of preparation for the Financial Statements, management are required to consider a period of not less than twelve months from the date of approval of the Financial Statements. This assessment covers areas including liquidity, debt, financial health, cash flow, cash days, operating surplus and bank covenants.</p> <p>As highlighted within the report the College's assessment is that it could demonstrate that it was a going concern for the foreseeable future and certainly up to and beyond December 2026 (that being 12 months from the point of signing of the 2024-25 Financial Statements in December 2025).</p> <p>Members reviewed the underlying assumptions of the assessment, as outlined within the report, and concurred with the management's assessment.</p>
	It was <b>Resolved</b> that the contents of the report should be noted.
	<b>d) FRS 102 LGPS Accounting Entries 2024-25 and forecast 2025-26</b>

	<p>The Head of Financial Services confirmed that the report explained the accounting treatment for the GMPF local government pension scheme as set-out in Financial Reporting Standard 102 (FRS102).</p> <p>In the 2024-25 draft Statutory Accounts, the net income return is £1,011k (£793k in 2023-24) and the net pension asset/ (liability) shown in the Balance Sheet is NIL. As per the last few years, in consultation with the External Auditors, and to comply with the limit to the asset that can be recognised under FRS102, the £23.8m asset (£13.9m in 2023-24) has not been reflected, reporting this movement as part of the actuarial gains and losses and showing a nil pension asset/liability.</p> <p>For 2025-26, the Actuary had forecast that the net charge to the Income &amp; Expenditure account would be a return of £2,121k (£1,103k in 2024-25).</p>
	<p>It was <b>Resolved</b> that:</p> <ol style="list-style-type: none"> <li><b>The contents of the report should be noted; and</b></li> <li><b>Members agreed with the accounting treatment for the GMPF local government pension scheme within the Statutory Accounts, as detailed within the report.</b></li> </ol>
	<b>e) Management Accounts (to October 2025)</b>
	<p>The Head of Financial Services confirmed that the operating surplus to 31<sup>st</sup> October 2025 was £1,388k (excluding pension adjustments), which was £271k favourable to the original budget. Income was £9k favourable, pay expenditure was £28k adverse and non-pay expenditure £290k favourable year to date.</p> <p>The budgeted July 2026 cash in hand was in line with forecast in the CFFR. The operating performance and generation of net cashflow from operating activities for the year was in line with the forecast in the CFFR. All covenants were forecast to be achieved, the forecast DfE financial health remained 'Outstanding' and all KPIs remained in line with the year-end forecast.</p>
	It was <b>Resolved</b> that the contents of the report should be noted.
	<b>f) Debt Write Off</b>
	<p>The Head of Financial Services confirmed that the College reviewed the status of outstanding debts and acts to write off debts in cases where collection cannot be achieved.</p> <p>After intense recovery action, 23 uncollectible debts relating to students amounting to £12,522, and three relating to former staff members amounting to £5,496.62 were identified and approved for write-off by the Vice Principal Finance &amp; Corporate Resources within agreed authority limits (68 uncollectible students debts amounting to £27,054.25 / 2 business debts amounting to £262 in 2023-24). No debt required write-off approval of the Principal (one debt in 2023-24). No debt required approval from the Resources Committee or DfE (same in 2023-24).</p> <p>HM Treasury's Managing Public Money Regulations have delegated authority to Colleges to write off amounts up to certain individual and cumulative limits. The debt written off in 2024-25 were within the College's delegated authority.</p> <p>Following questions, it was confirmed that</p> <ul style="list-style-type: none"> <li>• Several policies and procedures already address bad debt, including Tuition Fee Policy and Financial Procedures;</li> <li>• Business debts related to staff salary overpayments;</li> <li>• Staff debt recovery can reach court action; and</li> <li>• Governors recognised the low levels of debt at the College</li> </ul>
	It was <b>Resolved</b> that the contents of the report should be noted.
	<b>g) Treasury Policy Review</b>

	<p>The Vice Principal Finance and Corporate Resources presented the updated Treasury Policy, and highlighted that there are no suggested amendments to the existing policy.</p> <p>Approval of the Treasury Policy has been delegated to the Resources Committee under the College's Scheme of Delegation.</p> <p>Following discussion, it was confirmed:</p> <ul style="list-style-type: none"> <li>• The Treasury Policy is reviewed every two years, with the next review due 2027.</li> </ul>
	<p>It was <b>Resolved</b> that:</p> <p>i) <b>The contents of the report should be noted; and</b></p> <p>ii) <b>The updated Treasury Policy is approved</b></p>
	<b>h) Review of Financial Regulations, including appendices</b>
	<p>Bury College Scheme of Delegation confirms that the Financial Regulations, including Anti-Fraud and Irregularity Policy, Anti-Bribery Policy and Gifts and Hospitality Procedure of the Anti-Bribery Policy are approved by Corporation, via Audit and Resources Committee.</p> <p>The Vice Principal confirmed that the College aimed to review the Financial Regulations every 2 years. The last review of the Financial Regulations was in March 2024 following the sector ONS reclassification to the public sector in November 2023, and publication of updated Financial Handbook in Spring 2024.</p> <p>This new guidance provides an overarching framework for implementation of effective financial governance, management and other controls, consistent with obligations colleges have as public-funded bodies, including complying with HM Treasury's Managing Public Money. Compliance with the handbook is a condition of the accountability agreements colleges have in place with the DfE</p> <p>At the July 2025 Corporation meeting, Governors received the updated Financial Handbook, issued June 2025, and noted that the College will act in accordance with its requirements. The changes from the 2024 version did not require any further amendments to the Financial Regulations.</p> <p>In October 2025 the DfE issued two updates to the 2025 Handbook:</p> <ul style="list-style-type: none"> <li>• Updated the thresholds for senior pay approvals to match updated HM Treasury thresholds (paragraph 2.25 to 2.27)</li> <li>• Special Severance Payments (paragraph 5.11) updated to confirm that DfE approval required where any of the following apply: <ul style="list-style-type: none"> <li>○ An exit package of £100,000 or above includes a special severance payment</li> <li>○ The employee earns over £174,000</li> <li>○ A payment is novel, contentious or repercussive</li> </ul> </li> <li>• Confidentiality clauses associated with staff severance payments confirmed as novel, contentious or repercussive and so must not be used unless the College has obtained prior DfE approval (paragraph 5.12)</li> </ul> <p>The College's Financial Regulations had been reviewed and updated and continue to include detailed guidance for staff on robust internal controls to prevent and manage fraud, irregularity, theft, bribery, corruption.</p> <p>A full review of the relevant appendices had also been undertaken, with the new Economic Crime and Corporate Transparency Act referenced and an additional section on good practice added to the Anti-Fraud and Irregularity Policy.</p> <p>The latest version of the 2025 College Financial Handbook issued in July 2025, and updated in October 2025, is saved in the Governor Portal.</p> <p>Following questions, it was confirmed:</p> <ul style="list-style-type: none"> <li>• The update to the College Financial Handbook on Special Severance Payments removed the 3-month salary ceiling:</li> </ul>



	<p>It was <b>Resolved</b> that:</p> <p>i) <b>The contents of the report should be noted; and</b></p> <p>ii) <b>The Financial Regulations, including appendices, are recommended to the Corporation on 9<sup>th</sup> December 2025 for approval.</b></p>
	<b><i>i) Insurance Cover Annual Report</i></b>
	<p>The Head of Financial Services confirmed that following the re-classification of colleges and the publication of the College Financial Handbook it is stipulated that Colleges must have adequate insurance cover and that this is reported to governors on an annual basis. The Financial Regulations state that the Vice Principal Finance and Corporate Resources is responsible for advising on and effecting insurance cover.</p> <p>The College tendered its insurance cover in 2022 and awarded a 3-year contract commencing 1<sup>st</sup> October 2022 to 30<sup>th</sup> September 2025, with an option to extend for a further 1+1 year where offered, which has been utilised. The cover was reviewed on an annual basis in order to reflect any changes in College business i.e., number of students, staff, assets etc. Cost and an overview of cover was detailed within the report.</p> <p>Members noted that cover was provided for Property Buildings and Contents (including damage), Fixed Assets, Money and Assault, Contract Works, Cyber, Motor Fleet, Travel, Business Interruption, Employers Liability, Public and Products Liability, Management Liability (including Governors).</p> <p>The Vice Principal reported that Gallaghers recommend that a Building Reinstatement Valuation is undertaken every 3 years. Bringing this valuation up to date will protect the College's interests against any potential claim for losses being adjusted, as the sums insured are not based on a current RICS professional valuation. Gallaghers also offer a contribution to the costs of commissioning such a report. Via Gallaghers, a valuation was undertaken in October, and any significant changes to the sums insured, and potential resultant premium changes will be reported to the Resources Committee.</p> <p>Following discussions, it was confirmed that:</p> <ul style="list-style-type: none"> <li>• The updated premium reflected increased students and staffing numbers</li> <li>• Members noted that reinstatement valuations can be significant</li> </ul>
	It was <b>Resolved</b> that the contents of the report should be noted.
<b>RES25/26.15</b>	<b><u>PERFORMANCE MONITORING (AGENDA ITEM 11)</u></b>
	<p><b><i>a) Funding Update</i></b></p> <p>The Vice Principal Finance and Corporate Resources introduced the report which provided an update on the final funding position for 2024-25, as well as allocations for 2025-26, in the following areas:</p> <ul style="list-style-type: none"> <li>• Advanced Learner Loans;</li> <li>• Apprenticeships;</li> <li>• Adult Skills Fund;</li> <li>• 16 to 19 Study Programmes; and</li> <li>• Higher Education.</li> </ul> <p>Members noted that overall funding was on target and within the Financial Plan.</p>
	<p><b><i>b) Sub-Contracted Provision Update - Franchise and Outward Collaborative Provision 2024-25 outturn and 2025-26 Planned Provision</i></b></p> <p>The Vice Principal Finance and Corporate Resources introduced the report and confirmed that in 2025-26 the College would continue to contract directly with Shalsheles, a registered charity, for the provision of A level and Vocational education for a girl's school. The College submitted a Whole Programme Subcontracting Case to the DfE in June 2025 and received a positive response on the 7<sup>th</sup> July 2025, confirming that the submission had been successful.</p> <p>Following discussions, it was confirmed that:</p> <ul style="list-style-type: none"> <li>• The College would implement a temporary reduction to the retained fee to support the school to improve security and safeguarding.</li> </ul>

	It was <b>Resolved</b> that the contents of the report should be noted.
<b>RES25/26.16</b>	<b><u>POST MEETING EVALUATION FORM (AGENDA ITEM 12)</u></b>
	<p>The Committee received a summary of the post meeting evaluation responses from the meeting on 24<sup>th</sup> June 2025, which confirmed members felt the meeting had helped them across several responsibilities, had been positive with no concerns having been highlighted.</p> <p>One member felt additional information/report on stakeholder satisfaction would be helpful, which would be covered in more detail through the C&amp;Q committee.</p>
	It was <b>Resolved</b> that the contents of the report should be noted.
<b>RES25/26.17</b>	<b><u>SUMMARY OF MEETING EVALUATIONS 2024-25 (AGENDA ITEM 13)</u></b>
	<p>The Clerk presented the summary report on member evaluation of Resources Committee meetings held in 2024-25.</p> <p>The report confirmed</p> <ul style="list-style-type: none"> <li>• a return rate of evaluation forms by Resources Committee members of 100% across the year;</li> <li>• where members felt reports supported them to meet their responsibilities; and</li> <li>• where reports had been prepared to support specific feedback from members.</li> </ul> <p>Members agreed for this to become an annual item.</p>
	It was <b>Resolved</b> that the contents of the report should be noted.
<b>RES25/26.18</b>	<b><u>DATE AND TIME OF FUTURE MEETINGS (AGENDA ITEM 13)</u></b>
	<ul style="list-style-type: none"> <li>• 8.00am Tuesday, 20<sup>th</sup> January 2026 via MS Teams</li> <li>• 8.00am Tuesday, 3<sup>rd</sup> March 2026 via MS Teams</li> <li>• 8.00am Tuesday, 23<sup>rd</sup> June 2026 via MS Teams</li> </ul>

There being no further discussion the meeting closed at 9.33 a.m.

Signed and approved as an accurate record of the meeting

Signature .....

Date .....

Summary of Actions - Resources Committee 25 <sup>th</sup> November 2025			
Item	Action	Person Responsible	Timescale
RES25/26.14 a) <i>College Financial Statements and Regularity Audit Reports for the year ended 31st July 2025</i>	The Financial Statements for year ended 31 <sup>st</sup> July 2025 be recommended to the Corporation for approval.	Vice Principal	Corporation 9 <sup>th</sup> December 2025
b) <i>External Audit Findings Annual Report 2024-25 including Letters of Representation</i>	The Committee recommend to the Corporation that the Chair of the Corporation and Principal/Accounting Officer should sign the Letters of representation	Vice Principal	Corporation 9 <sup>th</sup> December 2025
h) <i>Financial Regulations, including appendices</i>	The updated Financial Regulations, including appendices, be recommended to the Corporation for approval	Vice Principal	Corporation 9 <sup>th</sup> December 2025