

Minutes of the rescheduled Meeting of the Resources Committee held on Monday 9th March 2015 at 6.45pm, The Conference Room, Prior Pursglove College

Present: Mrs C Craster (Chair), Mrs J Burton, Dr P Gavens

In Attendance: Mrs E Grove (Clerk), Ms S Langstaff (Finance Manager (FM))

Meeting quorate

75% attendance

1) **Apologies for Absence**

Mr C Groves. Mrs Grove reported that Mr Downs had resigned from the Corporation.

2) **Minutes of the meeting of Thursday 15th January 2015**

The minutes were agreed and signed as a true record.

3) **Matters Arising and progress on action points**

Governors were informed that the EFA capital grant process had been delayed and the outcome of the application was not yet known.

The data dashboard was discussed with reference to attendance. Governors asked for the committee to receive monthly attendance figures. **Action Principal.**

The impact of the previous week's Ofsted inspection on the student Key Assessment Grade 5s (KAG5) was raised. It was reported that KAG5s were taking place this week and an updated dashboard will be tabled at the March Corporation meeting. **Action Principal.**

4) **Finance**

4.1) **Monthly Report to 31st January 2015:** Ms Langstaff spoke to the report. The improvement in forecast outturn and the reasons for it were discussed. The impact of Phase 1 and 2 staff reductions was considered. Student retention by individual and enrolment was discussed.

Financial key performance indicator (KPI) benchmarks for sixth form colleges were discussed within the context of the college KPIs. The college's bank loan and its impact on cash flow were discussed and Ms Langstaff was asked to bring a report to the committee. **Action FM.** Governors questioned what had contributed to the increase in income. It was explained that the college was receiving more than anticipated for high needs students, under-16s in the AD Faculty and from My Leisure. Pay and non-pay savings were briefly discussed.

4.2) **Draft Three Year Forecasts and Budget 2015-16**

4.2.1) **Update EFA income 2015-16:** The updated figures were discussed. It was noted that the projected income was considerably less than that included in the current three year forecasts. Governors asked when the draft forecasts would be available. They were advised that work had started and an initial outline will be provided at the March Corporation meeting. Governors asked for this to include savings made including the impact of staffing reductions. **Action Principal/FM.**

4.2.2) **Ratios and Targets:** The ratios and targets as reported on within Monthly Reports were discussed. Discussion focussed on cash days and pay costs as a % of income. Benchmarking data was discussed. It was agreed that cash flow was key and that ratios could be revisited at a later point.

4.3) **Grants and Projects – Standing Item**

4.3.1) **Capital Projects inc Coverdale Phase 2 Bid:** It was confirmed that the Coverdale Phase 1 grant had been fully expended and the final submission to the EFA was being finalised. There was nothing further to report on the Phase 2 bid.

4.3.2) **Revenue Projects:** There was nothing to report.

5) **Personnel Report**

5.1) **Staff equality and diversity report:** The recruitment data and staffing profile were considered with reference to the local and student body data. There was nothing to bring to the attention of governors. Governors considered that the profile was indicative of the local population.

5.2) **Cost savings:** Mrs Burton gave an update on progress with staffing reductions. Consultation was continuing with staff and unions. Timescales for completion of the process were outlined. All staff had been informed of the composition of the new Faculty and Support Staff structures which will take effect from the start of the summer term.

6) **Any Other Business**

There was no other business.

7) **Date and Time of Next Meeting**

It was agreed that an additional meeting should be held in April or May. Mrs Grove was asked to circulate dates. The next scheduled meeting was confirmed as 22nd June 2015 starting at 6.00pm.

8) **Publication of Documents**

It was agreed to publish all documents except those in draft (Agenda item 4) and the monthly report which will automatically be published with the audited accounts.

The meeting closed at 7.30pm.