

**BOSTON COLLEGE****MINUTES OF THE MEETING OF THE FINANCE AND RESOURCES COMMITTEE HELD ON  
26 APRIL 2021**

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**1. PRESENT**

Gerry Tawton (Chair), Peter Cropley, David Earnshaw, Claire Foster, Kelly Harris and Nick Worth.

Also, in attendance: Janet Hemmant (Clerk to the Corporation), Jen Durrant (Interim Executive Director: People), Debbie Holland (Vice Principal: Finance and Corporate Services) and Charlotte Robinson (Head of Finance).

The Chair welcomed Kelly Harris to her first meeting of the committee.

Attendance 100%

**2. ACTION LOG**

Members reviewed the progress made against items in the committee's action log.

It was noted that the Italian debt was being pursued and a response was awaited.

It was also noted that the management of the vacant units in Spalding fell within Adrian Humphrey's team.

**3. MINUTES**

The Minutes of the meeting of the committee held on 8 February 2021 were reviewed and approved.

In response to a query from Peter Cropley, Debbie Holland confirmed that the lease on the Briar Way property had now been ended and the College's liabilities discharged.

**4. FINANCE**

Members received a report from the Head of Finance on management accounts to 31 March 2021, FE Commissioner benchmarks and the financial forecast return.

Charlotte Robinson advised members of the Covid costs which the College had incurred. David Earnshaw asked where the claims were submitted to and Charlotte confirmed that it was to the Department for Education but so far only claims to early March had been made. Costs had increased after the College reopening. Gerry Tawton noted that some costs such as fogging machines had been capitalised. A close eye is being kept on this expenditure.

Charlotte advised that a reforecast is due at the end of period 9. The AEB 90% threshold remains an issue. Claire Foster advised that there is a lot of National pressure on this issue and the College is continuing to liaise with its ESFA lead. Peter Cropley advised that he had discussed this with some other Chairs and it was noted that some colleges are in a desperate position over this but special cases are being resisted. It was noted that colleges may lose staff as a result at a time when the push for skills development is so important. The College is trying to increase its revenue to improve the AEB funding position. It was noted that at the present time the accounts look strong.

With regard to benchmarks, the College's biggest issue is with the pay benchmark. David Earnshaw asked where the College stood on staff costs and it was noted that they

have been over 70% of income for some time. Claire Foster noted that this partly reflects the College size and the preference is to achieve growth in areas such as Higher Education to get the percentage down. It was noted that the new financial health assessment could impact on the College. The committee noted that the annual financial return was changing again.

Peter Cropley asked about some of the detail in the management accounts including International debt which was noted to be, following receipt of some outstanding payments, on a par with last year. A difference on exam fees for Higher Education related to the timing of an invoice from Derby University.

## **5. HUMAN RESOURCES**

Members received a report from the Interim Executive Director: People on the College's performance for the period 1 August 2020 to 31 January 2021.

Jen Durrant pointed out that the statistics showed a reduction in short and long term absences. Peter Cropley asked how attendance was calculated during Covid and the committee was advised that the College started tracking on receipt of notification of symptoms. It was felt that some people had been able to work from home during the pandemic when they might not have been well enough to come into College. Covid was accounting for 18% of total absences. David Earnshaw asked about long term absences where a reduction was noted. Jen advised the committee that the College had a new Occupational Health provider being used on a trial basis. This provision had a slightly higher cost than use of the NHS service but the College is reviewing its cost effectiveness. David Earnshaw asked if all long term absences were followed up with return plans or resolution. Jen explained the processes being followed which work well and staff feel supported. In response to a query from Peter Cropley about the absences in Learner Services, it was noted that the HR link was working with the team and a discussion took place about other areas with high percentage absences.

It was noted that employer relations meetings were still going ahead. Peter Cropley noted that leavers had reduced and asked whether this was because people were less inclined to move in the current circumstances, it was agreed that this might well be the case and Claire Foster suggested that a different pattern might emerge post-Covid as people reviewed their positions. Most staff are noted to be now working back on site.

Gerry Tawton asked how staff utilisation was measured and an explanation was given. Claire Foster advised that staff utilisation was being monitored.

The committee was advised that the College had joined an AoC network to share approaches to flexible working requests. Gerry Tawton asked how working from home was determined. Members were advised that it was a mixed approach reflecting Health and Safety issues and business need. David Earnshaw asked whether there was a formal policy on off-site working. It was confirmed that guidance has been issued and is being dealt with under the flexible working policy. A sector wide approach will be followed and Claire noted that the College has worked well with its unions.

In response to a query from David Earnshaw, it was confirmed that the numbers affected by the EU settlement scheme were reducing.

## **6. FUNDING DATA CONTROL AND COMPLIANCE**

Members received a report from the Vice Principal: Finance and Corporate Services.

Debbie Holland provided the committee with information on College performance against targets including areas of concern. The College is looking at putting on new courses, including courses for staff development, to achieve its targets.

It was noted that apprenticeships were below target at R08 and this will be reviewed at the end of the quarter. The College is hopeful that there will be no shortfall by the year end. The apprenticeship audit had gone well with no issues identified and the certificate submitted.

#### **7. BANK LOAN RETENDERING**

Members received a report from the Vice Principal: Finance and Corporate Services on the bank loan retender.

It was noted that the current loan facility had been extended to June 2021 whilst the retender exercise was carried out. The committee reviewed the information presented and identified where concerns lay with the tenders received. A discussion took place about the preferred tenderers and it was noted that the final choice would be submitted to the Corporation for confirmation.

A discussion took place about the implications of green investment through one of the tenderers. The committee noted that, with the College's commitments to looking at the implications for climate change in making decisions, this should form a key part of the decision. It was noted that the College could commit to green investment whichever option was chosen.

In respect of the current choice the committee agreed to ask Peter Copley and Gerry Tawton to review the tenders received and to share their conclusions to enable a decision to be made for submission to the Corporation.

#### **8. HORNCastle DEVELOPMENT**

Debbie Holland advised the committee that legal documentation had not yet been received. Information would be circulated to members once it is available.

#### **9. INFORMAL BUDGET MEETING**

A discussion took place about the timing of the Informal Budget meeting and it was agreed that subject to confirmation Monday 7 June is the preferred date for this meeting.

#### **10. NEXT MEETING**

It was noted that the next formal meeting of the committee would take place on 14 June 2021.