

BOSTON COLLEGE

MINUTES OF THE MEETING OF THE FINANCE AND RESOURCES COMMITTEE HELD ON 27 MARCH 2023

1. PRESENT

Gerry Tawton (Chair), Peter Cropley, David Earnshaw, Claire Foster and David Parnell.

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

Apologies for absence were received from Kelly Harris.

Attendance 83%

2. ACTION LOG

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

A response from Boston Borough Council regarding the Peter Paine Performance Centre is to be chased.

3. MINUTES

The Minutes of the meeting of the committee held on 30 January 2023 were reviewed and approved.

Peter Cropley asked about the position with the gas tender. Charlotte Robinson advised that a new contract was to be signed imminently. There will be a price increase which should be covered by the increased budget.

4. FINANCE AND FUNDING

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

Debbie Holland advised that the Q2 reforecast was similar to Q1. There is a plan for AEB delivery which matches the original budget but some risk has been mitigated in the overall reforecast. Major budget variations were explained. Members commented that delivery against plan and liquidity impacted on financial health. The current ratio was noted to have declined due to the new borrowing limitations.

Peter Cropley commented on a reduction in higher education which is a college priority. Claire Foster told members that there had been a reduction in teacher education recruitment and some places have been taken up by staff which does not show up in income. She noted that the new model for L6 qualifications in business management validated by Derby does not suit employers as well as the previous offer. The next marketing campaign for higher education will commence at Easter. Peter asked whether growth was anticipated. Claire advised that this was challenging and other local colleges are reporting similar reductions in learner numbers.

Peter commented on the performance of Employability which still appears to be an issue. Debbie told members that this area's budget was unchanged and that some new courses were to be delivered by the team. Claire advised that their work was low funded and less predictable than that of other areas but income is being monitored. David Earnshaw suggested that this was key to getting AEB back on track. Claire told members that Adrian

Humphreys was leaving the college and there would not be a direct replacement. Claire is confident that the team will be able to continue with their work and accountability will be maintained. The new Directors are working well together and Claire will manage Business Development directly.

Gerry Tawton asked if the recent restructure had been cost neutral and Claire advised that costs had been tracked from the outset. Gerry also asked if credit checks were carried out for tenants of Eastern Enterprises and it was confirmed that they were.

David Earnshaw asked if there was any concern about 120+ days debtors. Debbie confirmed that a lot of these were scheduled payments which were not yet due. It was agreed that more information should be provided on instalment payments. Peter questioned the usefulness of comparing the debtor figures with the previous year end and it was agreed that a more meaningful comparison should be provided.

5. **HUMAN RESOURCES**

Members received a report from the Executive Director: People covering the period 1 August 2022 to 31 January 2023.

David Earnshaw asked how the absence data compared with pre-COVID data and this was confirmed to be very similar. Gerry Tawton asked about sick pay and it was confirmed that sick pay arrangements had been reviewed for new starters some time ago. Claire Foster suggested that better reporting procedures would help with the identification of short term absence patterns. The college is looking at alternative software suppliers and will consider enhancements to absence tracking. David Parnell commented that clear guidelines made managers' jobs easier.

Peter Cropley asked about agile working. Jen Durrant explained that some assessors had asked to continue working from home with a working pattern still within standard hours. Claire advised that this was agreed after discussion to be a positive way forward for specific staff. David Parnell commented that for the right roles this was a good tool for retaining staff.

David Earnshaw asked about vacancies for senior staff. Claire told members that there were four Senior Learning Lead positions and one Director of Learning post vacant.

6. **MAYFLOWER DEVELOPMENT**

Debbie Holland reported that tenders had been received and there was a need to understand the figures and reduce costs because the tenders were over budget. The committee discussed the reasons for higher prices and approaches to cost savings. Debbie has requested an analysis of the costs. The committee noted that inflation had been significant since the bid for this development was submitted. Gerry Tawton requested that details of the tenders be circulated to relevant members of the Property Committee for their feedback.

In response to a query from David Earnshaw, Debbie advised that the planned start on site was May 2023. Some time had been built into the programme to allow for value engineering but this may not be sufficient.

7. **CURRICULUM EFFICIENCY**

Gerry Tawton asked about the monitoring of the committee target on curriculum efficiency. It was felt that feedback from the FE commissioner would be helpful.

8. **NEXT MEETING**

Members noted that the next meeting of the committee would take place on 12 June 2023.