

BOSTON COLLEGE

MINUTES OF THE MEETING OF THE FINANCE AND RESOURCES COMMITTEE HELD ON 9 JUNE 2025

1. **PRESENT**

David Parnell (Chair), Gavin Booth, David Earnshaw, Claire Foster and Mike Gildersleeves.

Also in attendance: Janet Hemmant (Clerk to the Corporation) and Debbie Holland (Chief Operating Officer). Daran Bland, Heather Lee, Shruti Trivedi and Sandra Williamson (governors) attended for the budget briefing presentation only.

Apologies for absence were received from Fiona Wrisberg.

Attendance 83%

2. **BUDGET BRIEFING PRESENTATION**

Members received a presentation from the Chief Operating Officer on setting the 2025-26 budget which looked at the timetable and processes as well as underlying facts and assumptions.

It was agreed that the presentation should be added to Teams to allow other members to review it. Sandra Williamson suggested that analysis of change over years should include the number of learners involved. Gavin Booth asked if the most volatile elements of the budget could be identified for monitoring by the Finance and Resources committee ●

Sandra asked where there was opportunity in the demographic profile and suggested that growth should be quantified in terms of people as well as money. Shruti Trivedi asked if green opportunities included costing and it was confirmed that they did not.

Mike Gildersleeves suggested that ESOL courses could be more lucrative and an action plan to increase this provision would be useful. He also asked if the college should be planning for more stretching targets and when the lift in income from the Mayflower building might be expected. The question of sweating the college's assets was raised and Debbie Holland confirmed that the budget figures were prudent. David Parnell queried how property was earning its keep and Claire Foster advised that this was the reason for refocusing the commercial team. A discussion had taken place with the commercial team on stretch targets but there are limitations on how much income can come from commercial work. ●

David Earnshaw identified challenges in growing 16 to 19 income by more than the demographic shift. Sandra asked about increasing efficiency.

3. **ACTION LOG**

Members reviewed progress made on items identified in the committee's action log and it was agreed that a number of items could be marked as complete.

Claire Foster advised members that work on teaching staff remission was progressing under Matt Smith's leadership and was looking very positive.

4. **MINUTES**

The Minutes of the meeting of the committee held on 31 March 2025 were reviewed and approved.

5. **FINANCE**

Members received a report from the Chief Operating Officer on the draft budget for 2025-26 and financial performance at 30 April 2025.

Debbie Holland told members that this has been a challenging budget to set. David Parnell asked about major external factors which could impact on the budget and David Earnshaw commented that there would be challenges which made it essential to maintain viability. Risks are increasing and Gavin Booth asked whether there was a staff risk when pay in other areas was increasing. Mike Gildersleeves asked whether a pay award should be on the risk log. Claire Foster told the committee that different ways of addressing this were being explored including a more flexible approach to pay for hard to recruit posts.

Claire advised that getting the budget to this position had been a major piece of work for Debbie and her team and the committee agreed to recommend the budget to the Corporation for approval. ●

Members reviewed the management accounts and noted that there was a forecast deficit at the 2024-25 year end. Debbie told members that the college was still working on adult skills and apprenticeship targets.

6. **ADULT AND HE FUNDING AND STRATEGY UPDATE**

Members received a report from the Principal on Adult and HE Funding.

Claire Foster noted that higher education was generally not growing. An analysis of performance in delivering the adult skills budget was reviewed and members were pleased to note that that was not expected to be a large clawback as in previous years.

David Earnshaw expressed concern about higher education numbers and asked what was going to drive growth. Claire suggested that a shift in the offer was likely to be helpful as was the fact that students could now apply directly through UCAS. Mike Gildersleeves commented that there is a need to sell the benefits of higher education and Claire outlined what the changes in the college's offer would include. It was agreed that the committee should look at a business plan for higher education for the next two to three years at its September meeting. ●

7. **COMMITTEE RISK REVIEW**

Members received a report from the Clerk to the Corporation on a risk review which the audit team and the committee had agreed should be carried out.

The committee considered the questions raised and agreed the following:

Risk	Response
i) i) the worst thing that the college could experience tomorrow in the next 12 months	Significant in leadership, governance staff policy or funding of further education
ii) the greatest challenges that the college faces in the next 12 to 24 months	Succession planning and governor recruitment • planning in a volatile environment

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| <p>iii) the greatest opportunities that the college has in the next 12 to 24 months</p> <p>iv)ii) emerging events that could impact on the college either negatively or positively and should be watched</p> | <p>Appointing a new Chief Executive there is opportunity for growth</p> <p>The changing political landscape and it's potential impact on funding</p> <ul style="list-style-type: none"> • maximising utilisation of space and resources • creative use of resources |
| <p>iv) emerging events that could impact on the college either negatively or positively and should be watched</p> | <ul style="list-style-type: none"> • public sector changes including local government reform • political volatility • the National Industrial Strategy and Local Growth Plan |

8. **ESTATES STRATEGY**

Members received a report from the Chief Operating Officer on the draft Estates Strategy.

The committee noted that the strategy was to be submitted to the Corporation in July. Members agreed that conversations about the Peter Paine lease needed to be renewed. It was suggested that there needed to be more narrative around Haven Wharf or its alternative and references to safeguarding and inclusivity needed to be enhanced

Gavin Booth asked whether the college had any buildings which were surplus to requirements and it was agreed that utilisation of buildings should be kept under review. David Parnell suggested that this strategy be revisited regularly. David Earnshaw asked about the possibility of developing a construction Centre of Excellence.

The committee agreed that with these comments being recognised, the Estate Strategy should be recommended to the Corporation for approval.

The committee noted that the strategy represented a significant piece of work and thanked Debbie and Shawn Thomas for producing the document.

9. **BALANCED SCORECARD**

Members reviewed the elements relating to the committee's work on the balanced scorecard information to be presented to the next Corporation meeting.

It was noted that Debbie Holland has become a member of the Employer Board for the Local Government Pension Scheme.

10. **NEXT MEETING**

It was noted that the next meeting of the committee will take place on 22 September 2025.