

# AQUINAS COLLEGE RESOURCES COMMITTEE

Date: 10 June 2024

Time: 4.30 pm

Venue: College

## GOVERNORS PRESENT

Miss M Braithwaite, Mr C Green, Mr B Hickey, Miss R Lobo, Ms J Payton and Mr D Pearson.

Miss M Braithwaite in the Chair

## IN ATTENDANCE

Mr A Bailey Vice Principal

Mrs D Blackburn Senior Assistant Principal (Finance)

Miss E Bradbury Head of Adult Education (Item 4)

Mr T Conlon Clerk to the Governing Body

### 1. OPENING PRAYER

The meeting began with a prayer led by Miss Braithwaite.

### 2. APOLOGIES FOR ABSENCE

Apologies for absence were received and accepted from Mr T McGee and Miss A Smith.

### 3. DECLARATION OF INTERESTS

Governors and staff were asked to declare any interest, which they may have in any of the items on the Agenda for this meeting. No interests were declared.

### 4. CHARGING POLICY FOR CONTINUING EDUCATION COURSES

Miss Bradbury introduced a paper that had been circulated prior to the meeting that gave details of the proposed fees to be charged for Adult and Continuing Education Courses for 2024/2025.

Governors noted the following:

a) Access to Higher Education Diploma – Health Professions or Criminology and Psychology is free for those aged 19-23 if this is their first or full level 3 qualification and is claimed from the GMCA budget. Those aged 19 and above who already hold a level 3 qualification will have to pay the full cost of the course. The Advanced Learner Loan continues to be available or students can pay themselves by instalments.

c) GCSE English and Mathematics continue to be fully funded by the GMCA and are free for those students aged 19+ who have not yet achieved a Grade A\* - C or 9-4. Others pay full fee.

d) GCSE Science Trilogy (combined) 50% of the fee is paid by the student and 50% is funded by the GMCA. Those on job seeker's benefits or low income would receive the course free i.e. the GMCA would cover the full course fee.

- e) ESOL is fully funded
- f) Essential Digital Skills Entry Level or Level 1 is fully funded
- f) AAT Courses
  - i) AAT Foundation Certificate in Bookkeeping Level 2
  - ii) AAT Certification in Accounting Level 2
  - iii) AAT Advanced Certificate in Bookkeeping Level 3

For level 1 and 2 courses, 50% of the fee is paid by the student and 50% is funded by the GMCA. Those on job seeking benefits or low income benefits would receive the course free using the GMCA budget. For level 3 courses the Advanced Learner Loan would be available or students pay themselves by instalments. Free courses for Jobs funding is available to all students 19+ without a full level 3 qualification or students who hold a level 3 and are unemployed / on low income.

f) Leisure Course fees are in line with other providers and have been increased by 3.5% and are paid in full by the student with subsidised rate for those on benefits. The various language courses are offered at beginner, intermediate and advanced.

g) All courses must cover the cost of the tutor and provide a contribution to cover the central administration costs.

RESOLVED: That the fees as set for 2024/2025 be recommended for approval to the Governing Body.

## **5. MINUTES OF THE PREVIOUS MEETING**

The Minutes of the meetings held on 13 February 2024 were agreed as a correct record.

## **6. MATTERS ARISING FROM THE MINUTES**

a) Management Accounts – Minute 5 (a)

Miss Braithwaite asked if a decision had been made on the possibility of the year end changing from 31 July to 31 March. Mrs Blackburn replied that the college is in a pilot scheme to provide additional data as at March and then for the year to March 25 so that this can eventually be submitted to the Treasury for their purposes for the year 2025/2026. Going forward colleges will then be required to submit data for both a March year end and then the academic year to July to satisfy both the Treasury and the sector's desire to retain an accounting year commensurate with the academic year.

## **7. HEALTH AND SAFETY REPORT**

Mrs Blackburn introduced the Health and Safety Report that had been circulated to Governors prior to the meeting. The report covered the period 1 August 2023 to 29 April 2024.

To date 353 actions have been generated as a result of active monitoring during the academic year. The majority of these actions related to an overhaul of the risk assessment process in Science in which every task was listed individually for review. 326 actions have been completed with 27 still to be completed.

No accidents have been reported under the Reporting of Injuries, Diseases and Dangerous Occurrences Regulations. Nine incidents have been recorded in the academic year. All accidents have been appropriately investigated and remedial measures put in place. One member of staff has been absent due to work related ill health, resulting in two days absence.

An internal audit was undertaken in December 2023 to ensure that health and safety arrangements at the college were appropriately managed and controlled. The result of the audit was Strong assurance with 10 areas of good practice identified and two low recommendations that have been implemented.

There have been no significant regulatory changes affecting the college.

RESOLVED: That the Health and Safety report be noted.

## **8. MANAGEMENT ACCOUNTS**

Mrs Blackburn introduced the Management Accounts for May 2024 which had been circulated to Governors prior to the meeting. A discussion took place on the May Accounts with particular reference to the following:

- i) There had been a trading surplus of £1,008,000 to date. The monthly results for May 2024 show a surplus of £145,000. The forecast outturn for 2023/2024 is around £1,029,000.
- ii) The new build continues at a cost of £3,971,000 excluding furniture and IT which will be around £200,000. The total cost of the project agreed with the DfE is £3,933,000 and the college can claim back 80% of this amount. The completion date for the project is 8 November 2024. The spend to date is £1,291,000 and the college have received £506,000 in capital grants from the DfE with a further £527k claimed from the DfE but not yet due to be paid.
- iii) Additional income had been received to fund the teachers pay award and the increase in the teacher's pension contributions employer's contribution.
- iv) Bank interest had increased from £60,000 to £250,000 as a result of the increased interest rates and the delay in the capital build which has meant more money being placed on short term deposits.
- v) High Needs income has increased from an initial budget figure of £350,000 to £496,000.
- vi) The financial health calculations show that the college will be classed as Outstanding with a score of 260.

If Governors had any questions on the May Accounts they were asked to contact Mrs Blackburn.

RESOLVED: That the Accounts for May 2024 be received.

## 9. BUDGET 2024/2025

Mrs Blackburn introduced a set of papers in relation to the proposed budget for 2024/2025 that had been circulated to Governors prior to the meeting. The papers contained a) a spreadsheet of cash income and expenditure b) the same converted into an accounting format and c) a written commentary. Mrs Blackburn outlined the process of moving from a cash budget to an accounting budget.

The ESFA have now confirmed that the income from them for 2024/2025 will be £13,059,439 compared to £12,488,348 for 2023/2024 and is an increase of £571,019. The funding is based on 2,424 students compared with 2,395 for last year an increase of 17 students. An inflationary increase of 1.89% has been applied to all funding bands, now giving a top rate of £4,8432 compared with £4,753 for 2023/2024. 97 % of students are at the top rate of £4,843. The ESFA funding above contains £372k for 62 High Needs students; this element of funding provides the first £6,000 additional support funding per High Needs students who need one to one support. The total income for the 2024/2025 financial year is £15,499,972 compared to £14,841,363 last year an increase of £658,609.

In addition, the college has still to evaluate the cost of new High Needs students to the Local Authority. This covers the assessment of the additional costs over £6k. The college estimates that the cost of moving from L6 to U6 for continuing students with high needs at £263,000. They are about to submit claims for new students starting in September 2024.

The Teacher's Pension Grant will continue until 31 August 2025 and is confirmed at £781,286 an increase of £227,478.

The draft budget shows a contingency reserve of £122,176 compared to £81,606 last year, an increase of £40,570. Whilst the initial trading surplus is £181,429.

All aspects of staffing and non pay costs will be monitored to ensure the running of the college as efficiently as possible. A 5% increase had been included in the staffing budget with various inflationary increase for non pay costs.

Miss Braithwaite asked for clarification of what was included in membership fees. Mrs Blackburn replied that it covered the various bodies that the college was a member of e.g. the Sixth Form College Association, Association of Colleges, Copyright licencing fees.

Mr Hickey asked why catering was showing a loss. Mrs Blackburn replied that it was due to rising food costs and the impact of the minimum wage increase. A review of prices will be undertaken to absorb some of these increased costs. The position shown in the budget is sufficiently accurate at this stage to deliver an overall balanced budget. The college aims for a break even position within the canteen each year.

Mrs Blackburn drew Governor's attention to the Financial Health calculated from the initial budget where the overall outcome is that it is classed as Good at 200 within the range 180 to 230.

RESOLVED: That the draft budget for 2024/2025 as presented be recommended to the Governing Body for approval.

## **10. NATIONAL FUNDING POSITION**

Mrs Blackburn advised Governors that increases had been included in the budget for 2024/2025. However, pay negotiations have not yet started. The Teachers Pension Scheme will be revalued in 4 years' time.

The SFCA are continuing with their Raise the Rate campaign.

## **11. AUTHORISATION OF TWO YEAR FINANCIAL PLAN**

Mrs Blackburn advised Governors that the two year financial plan has to be submitted to the ESFA by the end of July 2024. The plan includes the outturn for 2023/2024, the budget for 2024/2025 and the forecast of 2025/2026.

The plan may be ready for the Governing Body meeting scheduled for 25 June 2024. If not, the Chairperson would need to sign the two year Plan on behalf of the Governing Body.

RESOLVED: That the Chairperson be authorised to sign the two year Plan on behalf of the Governing Body.

## **12. POLICY REVIEW**

The Financial Regulations had been reviewed by Miss Braithwaite. The main changes were as a result of the college now being in the public sector.

A review took place on the current limits that are set for authorisation of expenditure. It was noted that the current levels served the college well, therefore, it was agreed that no change was necessary.

A discussion took place on section 5.10 (i) on page 18 of the document concerning the involvement of Governors in determining the number of staff employed at the college level of pay. In view of the fact that this was delegated to the Principal under the Instrument and Articles of Government it was agreed that the section be deleted.

RESOLVED: That the Financial Regulations policy as amended be recommended to the Governing Body for approval.

## **13. ANY OTHER BUSINESS**

There was no any other business.

**14. DATE OF NEXT MEETING**

The next meeting to be held on Tuesday 5 November 2024 at 4.30pm, subject to the Calendar of Meetings being agreed by the Governing Body at its meeting on 25 June 2024.

Signed \_\_\_\_\_  
Chairperson

Date \_\_\_\_\_