AQUINAS COLLEGE
RESOURCES COMMITTEE

Date: 10 February 2026
Time: 4.30 pm
Venue: College

GOVERNORS PRESENT

Ms J Dommett, Ms H Donelon, Mrs C Houghton, Mr A Kazmi, Mr T McGee and Mr J O'Sullivan.

Mr T McGee in the Chair.

IN ATTENDANCE

Mr A Bailey Vice Principal

Mrs D Blackburn Assistant Principal Finance

1. OPENING PRAYER

The meeting began with a moment of reflection led by Mr T McGee.

2. STUDENT GOVERNORS

The Chairperson welcomed Mr A Kazmi who had been elected as a Student Governor. For the benefit of Mr Kazmi everyone was asked to introduce themselves.

3. APOLOGIES FOR ABSENCE

Apologies for absence were received and accepted from Mr L Byrne, Mr B Hickey and Ms J Paton. Governors noted that Mr Byrne was about to be discharged from hospital and wished him all the best for a speedy recovery.

4. 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.

5. MINUTES OF THE PREVIOUS MEETING

RESOLVED – That the minutes of the meeting held on 4 November 2025 were agreed as a correct record.

6. MATTERS ARISING FROM THE MINUTES

a) Draft Statutory Accounts 2024/2025 – Minute 11

Mrs Blackburn advised Governors that the Statutory Accounts for 2024/2025 along with the associated documents had been submitted to the DfE by 31 December 2025.

7. MANAGEMENT ACCOUNTS

Mrs Blackburn introduced the Management Accounts for January 2026 that had previously been circulated. She also advised Governors that the accounts were on the Governors portal.

The key points to note are as follows:

a) The results show a trading surplus of £760,000 for the year to date and a monthly surplus of £269,000. The main reason for the increase is due to the receipt of the first term's High Needs income.

b) Invoices had been raised in respect of the first and second term's High Needs students in the college prior to finishing at Christmas but after we had closed down for December. This amounts to £158,000 for last term and £53,000 for the monthly income for January 2026. All of this income has been reflected in the January accounts.

c) The contingency figure in the budget is £200,000 but this is earmarked for IT cyber security, wireless upgrade, emergency lighting, furniture and renewal of tills in the canteen.

d) There are a number of issues to be resolved in the Romero building and £57,000 has been retained by the college until this is resolved.

e) £6,500,000 was re invested in October 2025 for 6 months at 3.78% to generate £123,000 interest and a further £1,500,000 at 3.78% for 3 months to generate £14,000 interest. The later amount has matured and in order to maximise interest earned an amount of £2,000,000 has been reinvested for 5 months at 3.55% which should generate £30,000 interest. The £6,500,000 can also be reinvested for a further 3 months to mature in July 2026. They can all be classed as cash at bank at the year end in the calculation of the college's financial health.

f) The financial health of the college currently shows a score of 250, which is Outstanding. This measure will continue to fluctuate between good and outstanding as the year progresses. Good is a score between 180 and 230.

Mr O'Sullivan asked what was the impact of being classed as Outstanding compared to Good. Mrs Blackburn replied that there was no real impact as both were considered a desirable outcome. The lowest outcome of Inadequate could trigger DfE intervention. The aim is to spend the money on the students so Sixth Form colleges tend to deliver lower surpluses.

Mr McGee added that the building is now 17 years old and the college will need to spend money to maintain its good appearance. He added that the college is in a good place financially.

If Governors had any questions on the January 2026 Accounts they were asked to contact Mrs Blackburn.

RESOLVED: That the Accounts for January 2026 be received.

8. BUDGET UPDATE 2025/2026

Mrs Blackburn introduced the paper that had previously been circulated. The paper gave an overview of the budget that had been re-forecast at the end of January 2026.

The main points to note are as follows:

a) The high needs budget income has been increased from £350,000 to £450,000.

b) The smaller staffing budget had been re-forecast to include the cost of employing more language assistants and invigilators. The additional language assistants is due to the increase in the number of students studying Spanish. There is currently a £24,000 increase in staffing costs.

c) The income from GMCA has increased by £26,500 to £90,000 following the submission of a business case to increase the grant allocation.

d) Facilities costs have increased by £52,600 mainly due to a reassessment of utility costs although the cleaning contract has also increased due to the increase in the minimum wage from April 2026 and the increase in employer's national insurance.

e) The overall impact of these changes has been an increase in the cash surplus to £323,000 from £257,000.

f) The central contingency of £225,000 is being reviewed and projects earmarked to come out of this budget are progressing. These include wireless points in the Romero building, back up of college data, upgrade of tills in the canteen, emergency lighting and fire alarm detectors.

Ms Dommett advised Governors that the college has a schedule of work that includes essential maintenance and capital projects. In addition due to cyber security and the need for more regular replacement of equipment, the IT budget is only going to get bigger.

Mr McGee suggested some changes to the presentation of the Governors documents, where backup documentation is numbered in line with the agenda, would make it easier for Governors to follow

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

RESOLVED: That the budget position be noted.

9. FUTURE FUNDING METHODOLOGY

Mrs Blackburn advised members that details of the college funding for 2026/2027 should be known later this month. The uncertainty about the continuation of the additional elements of funding outside the per student allocation is always a risk. These additions are worth about £500,000 to the college. It all depends on what are Government priorities.

More information should be available for the Governors meeting on 18 March 2026.

10. COMMITTEE TERMS OF REFERENCE

A copy of the current Resources Committee Terms of Reference had been circulated to all members prior to the meeting.

Mr O'Sullivan sought clarification on how each committee reviews its terms of reference. Mr McGee replied that any proposed changes to a committee's terms of reference are reported to the Governing Body and it is the Governing Body that approves any changes.

Mr O'Sullivan sought clarification on how the limits on spending are delegated. Mr McGee replied that it is broken down as follows:

Principal	£ 20,000
Principal and Chair of Governors	£ 50,000
Resources Committee	£ 50,000 - £100,000
Full Governors	Over £100,000

This is for any item that arises in the year that has not already been agreed in the college budget submitted to Governors in June.

Ms Dommett suggested that at the training session in May 2026 it may be useful for new Governors to have an agenda item that covers how the Governing Body organises its schedule of business.

11. ANY OTHER BUSINESS

a) Diocesan Protocols

The Diocese has informed the college the revised protocols do not apply to sixth form colleges, therefore, the Governing Body does not need to sign them.

b) Martyn's Law (Terrorism protection of premises

Martyn's Law means that schools and colleges must develop lockdown/evacuation plans, train staff, conduct terrorism risk assessment and appoint a responsible person to enhance security. Colleges fall into the Standard Tier, simplifying requirements for even large establishments, focusing on appropriate preparedness rather than expensive physical alterations.

The college already has lockdown procedures in place along with the risk register and business continuity plan. The college has undertaken Lockdown exercises annually for a number of years but have only involved staff to make sure they are secure in the processes. It is intended to carry out an exercise this year to include both staff and students.

c) Romero Building

The retention period concluded on 11 December 2025 and a final survey of the building was undertaken to see if the £57,000 retained by the college could be released to the contractors. However, the college has experienced problems with the heating system. The temperature was not being retained overnight and it was taking most of the day to heat the building. It transpired that the system should have been running 24/7 to maintain the temperature, which is very costly. A meeting is planned with AMR, project managers to decide on the next steps. In the meantime, the college is holding the retention monies until the matter has been resolved.

12. DATE OF NEXT MEETING

Tuesday 2 June 2026 at 4.30pm.

Signed _____ Date _____

Chairperson