BOARD OF GOVERNORS: RESOURCES COMMITTEE

Minutes

Tuesday 26 November at 08.30

Online via Zoom

			Meeting Attendance
PRESENT:	Sam Foley *(Committee Chair)*		(2 out of 2)
	Gillian May *(Group Principal and CEO)*		(2 out of 2)
	Antonia Spinks		(2 out of 2)
	Signe Sutherland		(2 out of 2)
	Angela Wellings *(Chair of Governors)*		(2 out of 2)
	Louise Fellows		(1 out of 2)
IN ATTENDANCE:	Susan Brady	Group Director People)	
	Karen Griffiths	Group Vice Principal)	
	Tracy Reeve	Group Director of Governance)	
	Lucy Gill	Group Director of Finance)	
	Dan Fairbairn	Group Director Digital, Marketing & Admissions	
	Tim Mace	Group Head of IT	
OBSERVER:	Simon Wright	Assistant Principal Curriculum & Quality – Sixth Form	

PART I

MINUTE No		ACTION
1.	**Apologies for Absence** The Director of Governance (TR) informed the meeting that no apologies had been received. It was noted that Antonia Spinks would be slightly late joining the meeting as she had an early work engagement. TR also informed the meeting that Kiran Virdee had recently resigned as a Governor of WFCG (on 14 October 2024) as he had taken on a role with the Office for Students and this presented a conflict of interest. The Chair of Resources Committee (SF) welcomed the new Group Management Accountant (WS) to her first Resources Committee meeting. WS introduced herself and the meeting noted her recent relevant FE experience working at Milton Keynes College; WS had been at WFCG since 4 November. The Chair also welcomed DF and TM to the meeting who would be providing an update on the IT infrastructure and cyber upgrade underway at WFCG.	
2.	**Notifications of any other business** ➢ *Year End to 31 July 2024* The CEO informed the meeting that she had asked the Group Finance Director and Group Management Accountant to present a short update on the first quarter 2024-25 management accounts as it would provide context for many of the agenda items. It was agreed that this item would be taken at the start of the meeting under Matters Arising. There was no other business notified.	
3.	**Declarations of Interest** No Member declared a conflict of interest with the agenda.	
4.	**Minutes of the Previous Meeting of Resources Committee** The meeting considered the minutes of the TWFCG Resources Committee meeting of 25 June 2024 which had previously been circulated to all members and **were agreed as a true record. They would be taken as signed by the Chair.** ***All Members were agreed***	

MINUTE No		ACTION
5.	**Matters Arising from the Meeting of the Resources Committee 26 September 2024**	

The Director of Governance (TR) presented a report which confirmed that all matters arising had been actioned or would be actioned in the future (timing not due for completion yet).

- **WFCG Quarter 1 Management Accounts 2024-25 (*Any other business*)**

The Group Management Accountant (WS) presented the first quarter management accounts for 2024-25 for information and assurance. The meeting was pleased to note that the results for Quarter 1 FY25 indicated significant improvement to the group's operating performance. This had been supported by lagged funding from the 16-19 student growth in the previous year; the meeting was reminded that this was on top of circa 240 additional full time 16-19 students in the current academic year (lagged funds would be received in FY26). WS confirmed that the cash balance held at 31 October was £4.123m, which was £59k less than the budget due to the phasing of capital payments and timing of large curriculum payments such as exam fees. Governors were assured that the cash days at 31 October 2024 were 29.27 days which was above the sector minimum benchmark of 25 days and had remained consistently at this level or above for the last seven months. The meeting was pleased to note that payroll for Q1 FY25 was also still controlled in line with budget. Planned pay increases had been made in the current year and back dated to 1st September 2024 but there continued to be a very clear focus on ensuring no creep in staff costs; all new or replacement posts were only approved after consideration by the Exec Team. The positive variance on income (£116k) was noted and WS highlighted that the first quarter performance was tracking ahead of the prior year for High Needs and Higher Education income; all other income streams remained on budget. The meeting was also assured that all non-pay costs continued to be well controlled.

The meeting noted the following summary of performance:

Key Performance Indicator	Quarter 1	Budget
EBITDA	£705 k	£350 k
Cash balance	£4,123 k	£4,182 k
Cash days	29.27 days	26 days
Income	£12,430 k	£12,337 k
Pay costs	£8,662 k	£8,741 k
Pay as % of income	69.7%	70.8%

The Group Finance Director (LG) highlighted the additional detail now provided in the Income and Expenditure account; additional lines had been added to align with the College Financial Forecasting Return (CFFR). The format of the Balance Sheet now mirrored the CFFR, and this would provide clearer reporting for management and governors. LG highlighted the current 'watch' on the cash position and the need for the Finance Team to issue and clear timely invoices to the Local Authorities for High Needs Element 3 funding. LG confirmed that she was content with the Q1 Balance Sheet position; the key issue was the sensitivity around the current ratio and the need to ensure that 'other receivables' converted to 'trade receivables' and then cash. Resources Committee Members were pleased to note that the current financial health grade had improved from Requires Improvement to Good for the first quarter; this movement provided assurance for Governors that the finances were being controlled and were now moving towards a positive EBITDA position.

The Committee Chair (SF) sought, and was given, clarity on the DfE loan covenant breach that had occurred for 2023-24. LG explained the reason for the breach in relation to the cash position and capital grants versus operating cash. Resources Members were informed that this would be discussed at the Audit Committee (27/11/12) as one of the Audit Committee Members had asked for future financial reporting to separate capital grants from operating cash; this additional clarity would mitigate the chance of any future covenant breach. LG assured the meeting that the management team had been clear with the ESFA that the College needed to invest £500,000 during 2024-25 in the IT infrastructure; this would pre-empt conversations at the end of the year. LG reminded the meeting that the amount of the outstanding DfE loan was low compared to revenue and the college was able to meet the quarterly repayments. The covenant on the loan was predicated on BCA's position several years prior to merger and was not so relevant now. Governors asked whether WFCG could renegotiate the covenant but were informed that this was not an option. The CEO assured

MINUTE No		ACTION
	the meeting that the ESFA understood the reasons for the breach but would not grant the college a waiver; it would be dealt with it at year end once WFCG submitted its Financial Statements. GM reminded the meeting that there was now only £850,000 outstanding on the DfE loan and the advice was not to pay it off early. ***The Chair asked the Group FD to think about how this matter should best be presented within the financial narrative, including within the Financial Statements 2023-24.***	**LG**

The Chair (SF) sought assurance from the officers on confidence in relation to the costs of utilities being stable and predictable for the remainder of 2024-25. The CEO (GM) confirmed that the two Directors of Estates were confident that usage would be lower than in the prior year due to warmer weather in autumn 2024. GM informed the meeting that the College utility contract was due to be renewed later in 2024-25 and an improved cost base was expected for FY26. GM highlighted that the SLT were looking at whether the separate legacy contracts for BCA and WFCG should be combined or kept separate. The meeting was pleased to receive the assurance around the management of the key utility contracts and the forward planning already in place.

The Chair of Governors (AW) sought confirmation on the High Needs Element 3 funding and the extent to which the college was guaranteed to receive that. The meeting discussed how WFCG managed the relationship with local authorities to ensure that funding was received on a timely basis in order to cover staff costs and protect cashflow. LG confirmed that a number of the local authorities that worked with WFCG were struggling with their own finances; Slough Borough Council was already subject to a Section 114 notice and RBWM was also under severe financial pressure. However, LG assured the meeting that the college finance team had been keeping in touch with the relevant local authority staff over the summer and early invoicing wherever possible. LG highlighted the only query on the cost of the 2024/25 contract was with the Bracknell Forest high needs returning learners. LG assured the meeting that the finance team gave some flexibility and there would be sensible conversations about payment or refunds.

GM highlighted the following two key points:

i. the pay costs budget remained a real concern, although still within budget any headroom had now been taken up.
ii. the separation of Capital Grants and 'operational cash' in future management accounts would provide transparency for governors and provide a clearer picture regarding any risks around cash. This would be even more important when the DfE allocated the additional £300m capital for estates improvement works (not to be spent on IT); WFCG was expected to receive £1.2m - £1.4m from this allocation.

The Chair thanked WS for her presentation and commended the current progress towards ending the 2024-25 year with a positive EBITDA as forecast.

The Management Accounts to October 2024 were NOTED.

<u>ACTION</u>: Future Management Accounts to separately identify cash received through ring-fenced capital grants.

[AS joined the meeting during the previous agenda item.]

6. **<u>Risk Register</u>**

The Group Principal (GM) presented the Risk Register for 2024/25 which continued to be reviewed and updated by the Senior Leadership Team. Corporation members noted the risks and their ratings, in detail and additional verbal assurance was provided for the key 'red' and 'amber' risks. The meeting noted the highest scoring risks and the updated narrative explaining current mitigation and assurance levels.

- <u>Risk 1 Failure to meet budget forecast (risk score now reduced to 16 'amber' from 20 'red'):</u> Acute risk linked to financial health. As discussed earlier in the meeting the upwards pressure on pay was still a very real concern. GM confirmed that the financial indicators were on track to meet the year-end forecast as discussed earlier in relation to the first quarter management accounts. GM reminded the meeting that there was no guarantee of lagged funding being available after 2025/26 for 16-18 growth and budgets for adult learning would not be increased. The meeting agreed that the learner growth 2024/25 and tight cost control now in place supported the risk reduction for this item.

MINUTE No		ACTION

- Risk 2 IT Failure with loss of data for staff or students (risk score raised to 16 'amber'): This key risk was now classified as number two on the Risk Register and capital had been ringfenced during 2024/25 for essential IT improvements. Progress with this project would be discussed in the next agenda item. The systems upgrades (in IT, HR and Finance) to increase efficiency and resilience had also been discussed at recent committee meetings and was now being actioned as a priority.
- Risk 3 Uncertainty and risks associated with emerging national curriculum reforms (risk score remains at 12 'amber'): This key 'acute' risk was being well managed and senior staff continued to be engaged in advisory groups linked to reform. The meeting noted that the recent change of government had caused a pause in future curriculum change. The expected result was that some of the BTECs would not be defunded as originally planned. It was also expected that that there might be some scope for applied general vocational qualifications to sit alongside T Levels; the AoC were awaiting confirmation of this before the Christmas break. There would then be a longer period of review across the post 16 landscape – including Higher Education Institutions – before reform was announced. The meeting agreed that it was positive that the new government appeared to be listening to the concerns of the FE sector.
- Risk 4 External Safeguarding Risks (risk score remains at 12 'amber'): The meeting was assured that the Executive Team continued to work with all relevant agencies in relation to any safeguarding incidents.
- Risk 5 Poor student outcome data in some curriculum areas results in a challenge to the Good Ofsted rating and the resulting impact on quality and reputation (risk score remains at 12 'amber'): The CEO confirmed that post Ofsted inspection this continued to be a focus for management to ensure consistency across the four campuses. The review of the Strode's College curriculum was noted; the proposed changes in the offer at Strode's would come to Quality & Curriculum Committee on 28 November 2024.
- Risk 6 Changes to external funding risk future financial sustainability (risk score remains at 12 'amber'): The CEO reminded the meeting of the pro-active approach to adult education in Slough which was now being driven forward following the rebranding of Slough and Langley College.

The meeting agreed that they had already discussed the key finance risk. GM was pleased to highlight that the contract for the sale of land at Honey Land (BCA) to Elivia Homes Ltd. had now exchanged and the £500k deposit was being held by the college's solicitors (FSP). The likely completion date would be in circa six months' time as Elivia had to resolve and get RBWM approval for the foul water drainage solution for the site.

Members NOTED and RECEIVED the updated College Risk Register.

➢ *IT and Cyber Update*

The meeting was given a presentation by Group Director Digital, Marketing and Admissions (DF) and the Director of IT (TM) which provided an update on the work to update the IT infrastructure of WFCG.

This project was comprised of four priority areas with the following objectives which would all continue to be centred on improving student experience:

- *AI*: Continue to lead the sector in the adoption of Private AI and utilise AI to streamline business operations and the student experience.
- *Infrastructure*: Provide a robust 'Cloud first' IT infrastructure that facilitates experimentation and outstanding use of technology. Take a modern approach to software subscriptions and models across the organisation.
- *Safeguarding*: Provide robust filtering and monitoring tools and policies that adapt quickly to emerging risks.
- *Digital Skills*: Equip staff and students for the future workplace. Further establish Drive, Docs and Classroom as the Group's natural way of working collaboratively.

The meeting noted a recap of the current position with a large majority of the college's IT estate reaching 'end of life' by 2025; this was in line with many other public sector organisations. There was a high risk associated with the current telephony systems along with a greater demand for devices and flexible learning spaces. DF highlighted that implementation of the new DfE standards for technology would cost WFCG circa £3.5m.

MINUTE No | **ACTION**

The meeting was reminded that the investment plan for year 1 (2024-25) was £500,000 capital plus £250,000 from the transformation fund; the estimated spend in-year was £734,000.

The meeting talked about the major project for 2024-25 which was the telephony system; DF reminded the meeting that this had been discussed with Resources Committee in June 2024 to gain the insight of governors. There had been an issue with contracts as the WFCG had three separate legacy contracts (East Berks College, Strode's and BCA) which would now be combined into one telephony contract. The college would be moving to a VOIP (Voice Over Internet Protocol) system via JISC and would make significant savings. The IT Team were also looking for further savings via the use of shared lines. The current timeline was to implement this before the February 2025 half-term. Governors (LF) sought clarity on the need for physical phones on desks and DF confirmed that the objective was to minimise these and move to headsets and VOIP. However, it was noted that there would always be a need to keep some physical phones with external access for communications with parents. LF suggested that the project should look at developing digital solutions for parents to call in or access College staff. The meeting noted that physical phone lines were a more expensive option and were assured that the IT Team were working to remove phones where possible e.g. the student absence line was now fully digital. DF highlighted that the college mobile phone contracts were due for renewal in April 2025 and the objective was to reduce the number of contracts from 174 to 100 or less. TM confirmed that the IT Team were working hard to reduce the number of fixed lines that the college was paying for. This would include a review of all the Estates systems alarms across the four campuses.

DF outlined the improvements planned to the infrastructure at Strode's College as well as the planned changes to the Group infrastructure. The aim was to remove the legacy BCA 1GB connection and to free up operational costs to allow an upgrade of the Windsor contingency line to 10GB and Strode's interconnect bandwidth. JISC would be providing a quote for this upgrade work during the next few months.

Other key updates were noted as follows:

- Staff device lease scheme: this was on track for deployment during January 2025 and IT staff were meeting representatives from DELL later in the day.
- A new IT helpdesk system: this had been implemented using the HALO ITSM system and would facilitate improved customer service and better tracking of ticket progress.
- Improved Wi-Fi connectivity at Windsor had been achieved after significant updates in summer 2024.
- T level funding had provided new equipment including a new computing lab at Langley, a Business Suite at Strode's and additional Chromebooks at BCA.
- The Stage Screen and Design launch at Windsor in November had showcased all the new technology in place for this curriculum area including motion tracking, LED video wall, high spec editing suites, a recording studio and podcast room. This had all generated significant work for the IT Team including the complete re-cabling of three rooms at Windsor.
- Connectivity improvements had been made in the College community outreach centre at Southall using grants from Adult Bursary funding.
- All devices across the Group that supported Windows 11 had been upgraded.

The meeting also noted that the IT Team were currently undertaking a cyber security assessment with Microsoft and looking at the cost of upgrading to Azure which was proving to be a useful exercise.

The Committee Chair (SF) thanked DF and TM for their presentation and sought confirmation that all of this work was affordable for the budget allocated. DF confirmed that WFCG would be making steps towards the DfE standards with the allocation of £500,000 capital during 2024/25. The focus for the current year would be the infrastructure which was costed within the £50k and the IT focus for 2025/26 would be on upgrading student devices. SF asked whether there would be any ability to include IT upgrade work within the heritage restoration project. The CEO (GM) informed the meeting that although some enabling work would be included in the Hall Place restoration the use of funds was very restricted.

The meeting NOTED and RECEIVED the IT update

MINUTE No		ACTION
7.	**WFCG Financial Statements 2023-24**	
	The CEO (GM) explained the circumstances around the delay to the external auditors (MHA) signing off the WFCG Financial Statements 2023-24 and producing their Management Letter for the Governors. GM confirmed that the audit was going well with no issues identified but the audit had slipped due to a delay in the college providing the necessary paperwork to enable MHA to complete the audit. GM assured the meeting that the last few outstanding items had now been sent to MHA and they would be drafting the final version of the Financial Statements before the end of the week. LG highlighted that the Staffing Notes had been finalised on the previous day and all the accounts were now reconciled.	
	One element which had taken more time was the college's Fixed Asset Register – the decision had been taken to put this right after several years of Management Letter points. However, this work had taken time. The CEO affirmed her commitment that the College must file the financial statements with the ESFA by the deadline of 31 December 2024, she did not want to ask the ESFA for an extension to the filing date. GM asked the meeting for their support in managing a revised timeline. The proposal was for an additional one-item Audit Committee meeting to be scheduled for Monday 16 December at 8am; this would be an online meeting with MHA in attendance to present their findings. There would then need to be a short additional Corporation meeting on Friday 20 December to enable the Board to consider and approve the Financial Statements and receive the management letter from MHA. Resources Committee Members noted and approved this new timeline. The Group Finance Director (LG) apologised for pushing the approval of the accounts into the second half of the month and thanked Resources Committee Members for adjusting to a revised timetable. LG confirmed that as newly appointed external auditors for 2023-24, MHA had presented a very well prepared audit team who had asked 'all the expected questions' and had taken time to understand the business of WFCG. The MHA audit team had been on site at the College for most of the October half-term. Resources Committee Members were reminded that there had been a slight delay in engaging and onboarding MHA as new external auditors (to succeed RSM) due to the protracted PwC Funding audit 2022-23 commissioned by the ESFA. LG confirmed that she did not expect any significant issues to be raised on the management letter from MHA but these would be considered in detail by the Audit Committee on 16 December and brought to the Board on 20 December.	
	Governors noted the front-end narrative section of the Financial Statements 2023-24 and considered the detailed wording. GM drew the committee's attention to the paragraph highlighted on page 6 of the narrative which referenced the post-merger challenges and the return to a positive EBITDA in FY25. GM confirmed that this paragraph would be amended to include a reference to the efficiencies achieved post-merger which – along with growth in student numbers – was ensuring long term financial stability.	
	The reference to the movements in LGPs and teachers' pensions (first paragraph in 'Financial Review' start of page 9) was discussed *and it was agreed that there should be additional narrative added to explain the volatility and movement which was outside the control of the college.*	
	The meeting also noted and approved the highlighted paragraph in relation to 'events after the reporting period' which explained the sale of the land at Honey Lane BCA (page 20).	
	The Committee Chair (SF) highlighted a typographical error – a missing comma – in MHA's address showing in the Financial Statements (page 4).	
	The meeting approved the narrative to the financial statements 2023/24 which they felt read well. Governors affirmed that it talked calmly and truthfully about WFCG's financial position and highlighted the ongoing tight financial management. The additional narrative detail on the curriculum – compared with prior years – was commended.	
	The meeting APPROVED the draft narrative to the Financial Statements and AGREED that it should be amended as highlighted above in orange type.	**LG**
	Members NOTED that an additional meeting of the Audit Committee (16/12/24) would be needed to get approval for the Financial Statements and Audit Findings Report from MHA before taking to the Board for approval (20/12/24).	**TR/ LG**

➢ *Going Concern judgement*

The meeting considered a paper which outlined the going concern judgement which the Board had to make in relation to the 12 months following the signing of the financial statements (i.e. until December 2025). The Board had to give an opinion on whether the College was a going concern, and this was then be tested by the external auditors looking at the available evidence.

The Resources Committee was asked to note the following evidence which supported a positive going concern judgement for WFCG:

i. Financial Position: FY24 ended with a £4.324m cash balance, all loan repayments were met.
ii. Covenant Breach: The breach on the DfE loan was due to FY24 operating cash deficits driven by increased payroll costs and student growth; control measures were now in place.
iii. Improved Outlook: FY25 has started well, with enrolments exceeding budget, stable cash levels and positive EBITDA projected. As discussed earlier in the meeting.
iv. Future Stability: Financial controls and forecasting support WFCG's status as a going concern.

The Resources Committee agreed that the evidence supported a Board opinion that WFCG was a going concern for twelve months from the signing of the accounts.

The meeting AGREED that the evidence supported a positive going concern judgement for WFCG and this would be RECOMMENDED to the Board for approval. **Refer to Board**

[Angela Wellings and Simon Wright left the meeting due to other commitments.]

8. **Human Resources (HR) Report**

The Group Director People (SB) presented a report which provided information on the group's staff turnover for two academic years: 2022-23 and 2023-24. This included an action plan to address increasing turnover and in particular the rates evident within the first two years of service. The analysis of staff turnover for 2023-24 revealed a significant increase, rising from 19% to 23.3%, this was ahead of the UK average of 15%. Turnover was particularly high among teaching and management staff, with early tenure exits accounting for 47.8% of all departures. Site-specific data highlighted Strode's as having the highest turnover, while Windsor and Langley showed more stability. SB also highlighted that 33% of staff acquired through the recent merger had left the organisation; part of this was due to a managed restructure post-merger and the loss of the Tuition Fund income in March 2024. This turnover surge, linked to post-merger restructuring, has prompted an action plan focused on improving retention through enhanced onboarding, structured career progression, improvement in communications and engagement, mental health and wellbeing support for staff, and stronger manager-employee relationships. These targeted interventions aimed to reduce turnover costs, increase staff engagement and satisfaction, and align with strategic goals. Governors agreed that good communications and consistent messaging was vital for staff.

SB informed the Resources Committee that this data had been shared with the Mirror Board and management had talked it through with them. The Mirror Board suggestions were noted in detail in the paper and included a need to enhance support for career progression, professional development, and work-life balance to retain staff longer-term. The feedback that "teaching was a tough gig", especially in high-pressure environments like GCSE English and Maths resit classes and the need for better mental health resources was discussed. This could include expanding mental health support initiatives for staff, such as:

- Access to Counselling Services: Ensure all staff know about and have easy access to mental health resources.
- Wellbeing Workshops: Offer sessions focused on stress management and work-life balance and the development of Mental Health First Aiders.
- Flexible Working Options: Implement more flexible policies to support staff in balancing their professional and personal lives

SB highlighted that pay had not been mentioned as a specific issue by the Mirror Board in relation to high turnover.

MINUTE No		ACTION
	The meeting noted the targeted action plan that would be put in place and the work being done between HR and Marketing to look at how the College could attract candidates more easily to 'hard to fill' roles. This big piece of work had already started and the timeline was for completion to produce a positive impact over the next 18 months to two years. Governors (LF) sought confirmation that the college used social media when recruiting to key posts. SB confirmed that the HR Team did not make as much use of social media as they could and a session was booked with the marketing staff and recruitment team to look at using social media more effectively. *LF also suggested using Governors' networks and their potential reach.*	
	The Resources Committee Chair (SF) praised the reflection and the fact that the high turnover was not due to one specific factor although this might make it harder to fix. SB confirmed that the historical data held by HR on the reasons for people leaving was poor and legacy exit interviews had not been very useful. HR had now launched a new detailed online survey to get better data on leavers. *Governors agreed the importance of having useful exit interview data and LF suggested that it might be beneficial to get independent people to do the interviews rather than line managers. This might extend to using Governors in exit interviews for senior roles.*	
	The meeting discussed the importance of implementing the actions around staff wellbeing. SF asked whether tight staffing budgets and control on new posts or replacements had caused overstretch and stress. SB informed the meeting that there was no evidence of a direct impact but cash in all areas of the business was tight which impacted staff and resources. SB assured the meeting that there were a number of solutions on the proposed action plan which would not cost a great deal. SF cited her anecdotal experience of working in the Philippines where a lot of effort was put into making the office a fun place to work. SB confirmed that HR would be looking at implementing more clubs and activities for staff e.g. yoga and walking groups.	
	Governors (SS) sought clarity on whether the suggestion of a week-long induction for new staff was realistic. SB confirmed that it might be hard but she believed this was the right thing to do especially when staff new to teaching were recruited from industry. SB reminded the meeting of the availability of government funding e.g. 'Taking Teaching Further' which might be used to reduce the teaching timetable for new staff at the start of their contract.	
	LF asked SB to *investigate any examples of best practice from other FE colleges or similar organisations. SB agreed that she would look at local competitors e.g. Activate Learning* but she did believe that the WFCG now had an action plan that would work for the college.	
	The turnover report and the action plan was NOTED and RECEIVED (an update on progress would be brought to Resources Committee later in the academic year).	**SB**
	• ***The Group Director People to implement the suggestions from governors highlighted above.***	**SB**
9.	**<u>Draft Management Accounts: October 2024</u>**	
	The management accounts had been considered earlier in the meeting.	
	The Management Accounts for October 2024 were NOTED and RECEIVED.	
	➢ *<u>Curriculum Efficiency: developing a dashboard of KPIs</u>*	
	The meeting was given an update on current plans to develop a dashboard of in-year data to ensure that curriculum planning was effective and the impact was consistent across the College group. The CEO (GM) shared the current thinking around the outline data which would respond to the suggested FEC benchmarks. This would also look at the levels of remission for teaching staff and the associated costs. This work would enable the SLT to get a figure for annual taught hours against benchmarks.	
	The meeting considered the data for withdrawals during the first 6 weeks of the new academic year. The BM was cited as 6.2% and the figure for WFCG was 4.12%, however there was a wide range across the four separate colleges with Slough and Langley College at 8.33%. However, the geography and demographics of Slough and Langley was more like a London based college where a 10% attrition rate would be considered good.	
	GM highlighted the high proportion of WFCG income coming from High Needs. At 13.4% this was much higher than the sector average of 6.1%.	

MINUTE No		ACTION
	Governors commended the usefulness of in-year performance data against FEC benchmarks. Governors (SS) asked whether – once completed - the detail would be shared with curriculum areas. GM confirmed that this would happen and that the new dashboard would be a useful prompt for departmental meetings where any inconsistencies could be seen e.g. in remission. The meeting agreed that this dashboard would be a useful source of data for staff assurance as well as the Senior Leadership Team (SLT) and governors. GM confirmed that this work supported what the FEC Team had found across WFCG during 2023/24; there were still too many curriculum management roles and the Executive Team would continue to monitor this. ***The meeting NOTED the update and commended the proposed new in-year dashboard of KPIs.***	
10.	**<u>Annual ESFA assessment of College financial health 2023/24</u>** The meeting noted the letter from the ESFA dated 4 November 2024 which acknowledged the submission of the College's CFFR (College Financial Forecasting Return). This confirmed the college's assessment of financial health as Requires Improvement for 2023/24 and Good for 2024/25. The meeting noted the ESFA comments on the brevity of the narrative which accompanied the college's CFFR submission and assured the Resources Committee that the CFFR commentary would be more fulsome for 2024/25. GM assured the meeting that the ESFA territorial team working with WFCG were fully supportive and understood recent challenges faced by the college. ***The letter from the ESFA confirming the financial health 2023/24 and forecast financial health 2024/25 was NOTED and RECEIVED.***	
11.	**<u>Final Learning & Funding analysis 2024/25</u>** The CEO presented a report which detailed the current enrolment against ESFA allocation by college. The final retained 16-19 ESFA learner headcount 2024/25 across the College Group was 4,654, 287 ahead of the prior year enrolment (4,367). Against current retention rates (circa 80%) management estimated that this would equate to between £1.2m and £1.4m of lagged funding to be received in 2025/26. The data by individual college was noted and Governors sought assurance around the slightly decreased numbers at Strode's College: 1,080 in 2024/25 compared with 1,143 in 2023/24. GM reminded the meeting of the refreshed curriculum offer now put in place at Strode's for 2025/26. Areas of significant change across the group 2024/25 were noted as follows: Sport (BCA) continued to grow; Horticulture and Agriculture (BCA) numbers had fallen; Construction at Slough and Langley as well as IT and Technology saw big increases which was good from the perspective of meeting local skills need; Windsor saw an increase to 640 learners (from 593 in 2023/24) much of this predicated on the new Screen Industries curriculum. The main Adult Skills Funding (ASF) claim had seen an increase of £15.6k compared with the same point in 2023/24. Apprenticeship funding had risen by £392,000 compared with the prior year with 81 additional apprentices; this was particularly positive as the forecast income for ASF and apprentices was flat (no growth) for 2024/25. The meeting was reminded that for adults and apprentices, enrolment would continue through the year and updates would be reported for these and the Higher Education enrolments during the year. The meeting agreed that the compound growth for 2024/25 was very positive and would help to lift WFCG up and out of a negative EBITDA (FY24). GM confirmed that the college would apply for in-year funding for growth 2024/25 – circa £800k – if and when it was available (probably in February or March 2025). ***The enrolment update 2024/25 was NOTED and RECEIVED***	
12.	<u>Estates Update</u> • *<u>Update on lease for E Block at Langley College</u>* The CEO/ Group Principal (GM) gave the meeting a verbal update on the proposal to lease E Block at Langley College to Langley Hall Primary Academy (LHPA) on a long-term tenant-repair lease. Legal negotiations were progressing towards a contract being finalised in early 2025 with occupation from August 2025 for the start of the 2025/26 academic year. ***NOTED***	

MINUTE No		ACTION
	• *Minutes from Capital Development Steering Group, 22 October 2024* The meeting took the confidential minutes from the CDSG meeting of 22 October 2024 as read; these minutes detailed the current progress with the land sale at Honey Lane BCA. ***NOTED***	
13.	Letter from Skills Minister: Autumn Budget 2024 The meeting noted a letter from Minister for Skills, The Right Honourable Baroness Jacqui Smith dated 8 November 2024. This letter outlined the announcements set out in the Labour Government's first Budget on 30 October and the impact on further education and sixth form colleges. ***NOTED***	
14.	LGPS Guarantee from DfE The meeting noted a briefing note from the ESFA which outlined the new guarantee which had been put in place in November 2024 to provide assurance to LGPS pension fund managers that FE colleges should not be treated as 'high-risk' employers. The guarantee ensured that in the event of the closure of an FE college any outstanding liabilities would not revert to the fund but would be covered by the DfE (to a maximum of £32 million in one year without HM Treasury approval). ***NOTED***	
15.	**Dates and Times of Future Meetings** The dates and times for the Resources Committee meetings in 2024/25 were noted as: • Thursday 6 March 2025, 8.30am • Thursday 26 June 2025, 8.30am TR confirmed that these meeting would be held online via Zoom and the calendar invites were already in people's diaries. ***Members NOTED the remaining Resources Committee meeting dates for 2024/25.***	
16.	**Any Urgent Business** There were no other urgent items of business raised.	

The meeting closed at 9.55am.

Chair.. Date...