

**Non-Confidential Minutes of the Finance and Resources Committee Meeting
held on Tuesday 2 December 2025 at 4:00pm by Virtual Attendance**

Corporation Members	Appointed as	Chair/Vice	Apologies
Martyn Thomas	Independent Member	Chair	
Jim Harris	Independent Member		
Emma Middleton	Independent Member		
Robert Knight	Independent Member		
Adam Milner	Independent Member		<i>see welcome and apologies</i>
VACANT	Staff Governor		
Danny Metters	Ex-officio		
In Attendance			
Sallyanne Pearson	Director of Governance		DG
Stephen Kelly	Chief Financial Officer		CFO
Kate Calvert	Chief People Officer		CPO
Helen Wooldridge	Vice Principal Growth, Planning and Performance		VPGPP
Beth Curtis	Vice Principal Riseholme and Business Development		VPRBD
Joanne McGowan	Head of Finance		HoF
Ashleigh Penny	HR Director	<i>from circa end Item 5</i>	HRD

(2025/26/F&R2)

1 Welcome and Apologies

The Chair opened the meeting and confirmed it was being recorded; noting a transcript would be provided to the External Board Reviewer.

Apologies had been received from Ashleigh Penny who is to join later, if possible.

Neil Cunningham had resigned from the College and his role as Staff Governor, leaving the Staff Governor position vacant. Following the Corporation Meeting on 23 October 2025, the Committee membership had increased and Adam Milner appointed as an Independent Governor. The DG explained that Adam was not present as his appointment was being processed; noting he had continued to attend the Curriculum and Quality Enhancement Committee Meeting the previous evening.

2 Declarations of Interest

2.1 Consider and declare, as required, amendments to the Register of Interest

(the Register of Interest: Corporation Members, Executive and Director of Governance, was included in the Meeting Pack)

- Danny Metters: update to Register of Interest: appointed as a board member for the Hull & East Yorkshire Local Skills Improvement Board.

2.2 Consider and declare conflicts of interest to items arising as part of the evening's business

None raised

3 Minutes and Actions Arising

(All minutes detailed and the ancillary action summaries were included in the Non-Confidential or Restricted Confidential Meeting Pack)

3.1 Minutes

Non-Confidential Minutes of Committee Meeting held on 7 October 2025

The CFO raised the following correction to the draft Minutes:

Paragraph 4.2: *“The Principal added that works had commenced on both the mitigating actions and the actions detailed in the Financial Recovery Strategy but added that it would not be possible to provide accurate financial modelling on all elements set out. **An end point of a zero EBITDA position for the 2025/26-year end was noted.**”*

The CFO explained that the paragraph related to achieving a £0nil position for the College's bank loan covenants; noting the reference to EBITDA was factually incorrect and should instead refer to the College's surplus position.

The following amendment was requested to the draft 7 October 2025 Minutes:

Paragraph 4.2: *“The Principal added that works had commenced on both the mitigating actions and the actions detailed in the Financial Recovery Strategy but added that it would not be possible to provide accurate financial modelling on all elements set out. **Achieving a 2025/26-year end break-even position - to satisfy bank loan covenant requirements – was forecasted to be met.**”*

Pending the factual amendment to the Minutes, the Committee **APPROVED** the Minutes as a true and accurate record.

ACTION: DG to reflect the agreed amendment in the 7 October 2025 Minutes

3.2 Action Summary

The Action Summary was discussed. The Committee **RESOLVED** all actions as complete.

4 Financial Management Report & Management Accounts

(The following Executive Summary Reports and ancillary papers were provided in the Meeting Pack: Management Accounts – October 2025 and Update on the Financial Forecast. The DfE Letter Bishop Burton College, College Financial Forecasting Return 2025 to 2027, correspondence was also provided)

4.1 Financial Management Report, Management Accounts (up to end October 2025) and Debtors Report and updated two-year financial forecast (CFFR) for 2025/26 to 2026/27 (items taken as one)

Updated Two-Year Financial Forecast (CFFR) for 2025/26 to 2026/27

The CFO opened discussion with the updated two-year financial forecast derived from the CFFR submitted in July 2025. The CFO talked the Committee through the paper. Key points highlighted include:

- the original £658k surplus position for 2025/26 is not achievable
- the revised 2025/26 forecast showed a 2025/26 year-end surplus of £234k, supported by the October Management Accounts, which reflected a £54k improvement on the year-end position previously reported to Corporation at its meeting on 23 October 2025. The improvement has resulted from continued work derived from the Financial Recovery Strategy and the mitigating actions aimed at strengthening the 2025/26 position
- key factors impacting the 2025/26-year end forecast include a drop in income (£416k) and a significant increase in staffing costs (£448k)
- positive factors to be included in the forecast (but were not at the moment) is the release of the £88k following a successful DfE funding audit and a reduction in government pension costs.

A Governor asked whether most of the adverse factors likely to impact the 2025/26 year-end forecast had already been reflected in the figures. The CFO confirmed that Governors had received a list of actions proposed by the Executive Team and that the forecast included assumed savings from these actions. The CFO noted that while some actions would be implemented, others might not.

The CFO referred to paragraph 2.13 of the *Update on the Financial Forecast*, which outlined several changes to the non-pay forecast. These changes included both assumed and actual elements:

Assumed:

- the £100k saving in maintenance to enable a capital transfer from the Condition Fund had not yet been accumulated
- the £70k expected from the bursary fund to support the student transport budget had not yet been generated and would not be confirmed until later in the year
- the £50k saving in facilities was dependent on progress made by the College
- the reduction in validation fees would not be finalised until later in the year and were dependent on HE student numbers
- the reduction in costs related to the catering savings was also dependent on HE student numbers

Actual:

- the reduction in loan interest payable had decreased the non-pay forecast by £96k.
- the £200k non-pay contingency had been released
- the new HR system would result in an additional cost of £32k

A Governor paused reporting and referred to an action within the *Financial Recovery Strategy: Implementation and Impact Update* and asked whether the 2% target for budget efficiencies across all budget holders had been included in the revised forecast.

Strategic Objective	Area of Focus	Committee Meeting Reference	Measure of Success	Lead	Timescale	BRAG Rating	Progress update
EG1	Budget Review	F&R	More effective budget holders to deliver 2% efficiency savings	CFO	Jul-26	R	To be reviewed at mid-year.

The CFO confirmed that the 2% efficiency saving from budget holders had not been implemented at this stage and would only be introduced as a last resort. The CFO advised that this would be considered by the Executive Team during the mid-year review in January and explained that, if applied across the board, some budget holders might need to achieve efficiencies greater than 2%.

The Committee noted the update and queried whether the action should be rated as “red” given it had not yet been implemented. Following discussion, it was **RESOLVED** that the rating be downgraded to “amber,” with the CFO confirming that the saving was still anticipated to be achieved.

ACTION: CFO to review the potential implementation of a 2% efficiency saving across all budget holders with the Executive Team in January and report back to the Committee on the outcome. The RAG-rated status of the “Budget Review” on the Financial Recovery Strategy Implementation Plan is to be amended to amber.

The CFO continued the overview of the paper. Key points noted, included:

- income remains below the Growth Estimate with the T Level clawback impacting into the 2026/27 financial year
- previous reporting indicated a £400k reduction in Higher Education income compared to the previous year and a £200k shortfall against budget. The CFO updated however that this position had improved to a £250k reduction compared to previous and only a £50k shortfall against budget; positively influencing the 2025/26 forecast
- residential income remains unchanged and continues to be adverse; works are ongoing to explore commercial, enterprise and apprenticeship opportunities to utilise the accommodation
- the Commercial Enterprise Strategy is forecasting a £119k increase in income; however it was confirmed that activities had not been finalised and this was an optimistic assumption
- the forecasted £50k increase in High Needs income had risen further due to increased activity, but pay costs had also increased by £177k. High Needs costs were noted as highly variable and dependent on individual student reviews. An additional £50k income might be possible in March, though this was not included in the forecast. The VGP reported that funding from Lincolnshire Local Authority remained insufficient, despite escalation and ongoing discussions. While additional funding was hoped for, it was not reflected in the current forecast
- the staff budget had assumed a 2% wage increase, which had been paid, and the £232k provision from the £1m growth allocation has been fully utilised. The CFO explained that the Forecast modelling tool had been used for the first time to calculate the staff budget based on actual growth, which highlighted some unanticipated costs. Assumptions are to be validated against actual costs following the November payroll and compared to the previous year. The CFO emphasises the £450k vacancy factor, required close monitoring due to improved recruitment efficiency and candidate quality; adding that agency staff were also being used which was further increasing costs. The CFO stressed that pay control remained the most critical element of the Financial Recovery Strategy

The Committee discussed the vacancy factor and how it was calculated. The CFO confirmed the factor had been increased to maintain control over the staff pay budget; however, given improvements in recruitment speed and quality, this might need adjustment.

- the pension contribution rate change was noted, which would result in approximately £112k savings from April to July 2026; however, this was not yet included in the forecast.

Financial Forecast and Assumptions for 2026/27

The CFO reported limited progress on the 2026/27 forecast, with further work to be undertaken for the next meeting. It was confirmed that the £448k positive position was assumed, but the impact of the ongoing staffing budget review had not been included in the forecast.

Part of this item was taken as confidential.

A Governor asked about funding assumptions for 2026/27 and what had been rolled forward into the forecast. The CFO explained the original £1.1m surplus in the CFFR had assumed growth that was not achieved. A basic assumption had now been applied, resulting in a significant income reduction. Further detail and analysis would be available in the New Year following financial modelling with the MIS Team.

Part of this item was taken as confidential

The CFO provided a summary conclusion:

Cash flow remained strong at over 40 days, exceeding the official 25-day target. The College's financial health for 2025/26 and 2026/27 was forecast as *Good*, and no bank loan covenants were expected to be breached in either year. The CFO reported that the Executive Team had recently met with the DfE and confirmed the College would not breach its bank loan covenants for either year. The CFO noted that covenants would increase in 2026/27, requiring a surplus. The Chair highlighted the forecasted surplus positions:

- 2025/26: £234k
- 2026/27: £621k (based on current assumptions)

The Committee **RECEIVED** the update provided and is to update the Corporation on the College's two-year financial forecast and impacts to budgets.

Management Accounts – October

The CFO introduced the October management accounts and highlighted the inclusion of a new Executive Summary Dashboard. Key indicators shown include surplus, income, pay, non-pay, EBITDA, cash, capital, covenant compliance and financial health. Commentary reflects movements between September and October and overall year-end position. The CFO confirmed that the overall position for October was £89k unfavourable variance.

The Committee commended the value of the overview provided but a Governor cautioned that the RAG-rated colouring could be misleading and distort the College's financial position for anyone without the supporting narrative. Another Governor suggested adding brief explanations against some indicator points to make them easier to understand for those without a financial background.

A Governor also queried the £89k adverse variance shown in the Summary Income & Expense Account, noting it was unclear how this figure had been reached. An example was given regarding the financial impact of reduced T Level student numbers.

The Committee discussed funding assumptions for T Levels. The VPGPP explained that the 2025/26 allocation submitted to the DfE had been aspirational but based on application trends. However, many incoming students enrolled at a lower level due to lower GCSE grades. The latest DfE return had therefore been prepared on a more prudent basis to inform next year's allocation, aiming to minimise the risk of in-year clawback. While clawback could not be ruled out entirely, any adjustment was expected to be smaller.

The Hof confirmed that she would amend the Executive Summary Dashboard.

ACTION: HoF to amend the Executive Summary Dashboard by adding explanatory commentary to the Indicator column and including "variance to date" performance narratives for key indicators

The Committee **RECEIVED** the update on the October Management Accounts

4.2 DFE Letter re College Financial Forecasting Return 2025 to 2027 and Governor Dashboard *(The DFE Letter re College Financial Forecasting Return 2025 to 2027 and Governor Dashboard was included in the Meeting Pack)*

The CFO outlined the purpose of the CFFR and reported that the DfE supported the College's Financial Health score of "Requires Improvement" for 2024/25 and "Good" for 2025/26. The CFO noted that the commentary used for the CFFR followed the usual approach and reflected reporting provided to Governors however the DfE feedback highlighted the need for clearer explanation in the narrative, as follows:

- The commentary is not sufficient to explain the decline in FY2025 performance compared budget.
- Does not fully explain the colleges forecast and key assumptions for FY2026 and FY2027.

The CFO confirmed that future submissions would include more detail for external reviewers unfamiliar with prior context and confirmed that the DfE, at its recent meeting with the College, expressed no immediate concerns and did not request changes at that point in time. The Committee noted and agreed to strengthen modelling and provide clearer narrative on significant movements in future submissions to the DfE.

The CFO then led a review of the financial dashboard, noting the College's long-standing objective to maintain sufficient surplus for reinvestment while prioritising quality of provision.

Key points highlighted:

- **Forecasting Accuracy:** historical comparisons show overall reasonable forecasting performance by the College, with some variances (e.g., 2023 financial health score). Future CFFRs will aim for further improvement.
- **Sector Comparison:** financial health across colleges generally has improved, with most now rated Good. Outstanding ratings have declined and DfE supervision cases remain limited.
- **Income Reliance:** growth, at the College, continues to be driven by 16–19 funding streams.
- **Solvency:** the College's current ratio and cash days have reduced due to planned use of reserves to fund deficits and capital projects.
- **Profitability:** the College's decline reflects its recent deficit; staff costs have risen from 54% to 61%, with future ratios dependent on income assumptions.
- **Borrowing:** the College's borrowing continues to reduce as repayments progress; no new borrowing permitted.

The Committee **NOTED** the dashboard provides useful trend analysis and sector context. No further issues were raised. The Committee **FURTHER RESOLVED** that it would monitor the strengthening of financial modelling and ensure clearer narrative was provided in reporting to the DfE.

5 **Members' Report & Financial Statements including the Regularity Audit Report**

(The following draft papers were provided in the Meeting Pack: 2024/25 Bishop Burton College Financial Statement and Accounts; Bishop Burton Farm Enterprises Limited Report, Bishop Burton Farm Limited and Bishop Burton Riseholme Limited And Financial Statements For The Year Ended 31 July 2025)

The CFO presented the draft audited financial statements; adding they were reviewed in detail by the auditors at the Audit Committee Meeting the previous week. No major control issues have been identified. The CFO referred to the DfE Funding Assurance Audit which identified some areas of focus however the performance and the outcome was commended by the College's Auditors. The CFO outlined the main parts of the Financial Statements and Accounts. Key points were outlined, including:

Surplus before Tax: £272k (difference from Management Accounts due to pension adjustments)

Balance Sheet: net assets of £48.9m and cash at bank of £4.4m at 31 July 2025. The pension scheme remains in surplus but is not recognised in accounts

Going Concern: no concerns have been raised, this year; covenants are forecasted to remain compliant. The CFO referred to wording confirming Governors agreed that the College were able to continue as a going concern and the College was not forecasting a breach of covenants

Audit Opinion: a clean audit opinion on both the financial statements and regularity has been given

The CFO concluded that the auditors had been positive throughout the Meeting and the College received the best possible audit outcome. **Discussion was undertaken about the College's Management**

Letter which had included recommendations relating to the DfE Funding Assurance. A Governor requested clarity on any audit points or recommendations raised.

The CFO reported that the auditors identified a small number of immaterial issues, including:

- a £100k provision in the accounts that was unnecessary but not amended due to materiality
- minor misstatements from the funding audit (approx. £12k)
- a double accrual and a small pension adjustment
- four unadjusted items, none of which were material

The CFP confirmed the subsidiary accounts were in order supporting the College's charitable status through Bishop Burton Farm Enterprise Limited. The AGMs for the subsidiary companies are to be held prior to the Corporation Meeting on 15 December 2026.

Ashleigh Penny entered the Meeting

The Committee **RESOLVED** to **ADVISE** the Corporation on its positive opinion of the financial statements.

6 Financial Recovery Strategy: Implementation and Impact Update

(The Executive Summary Report and ancillary papers entitled "Financial Recovery Strategy: Implementation and Impact Update" were included in the Meeting Pack)

The CFO provided an update on the Financial Recovery Strategy, noting that the strategy is a work in progress with no new updates beyond what had been discussed already. The Committee **NOTED** the update.

7 Estates Strategy

(The Executive Summary Report and ancillary papers entitled "Estates Strategy Update: Implementation and Impact Update" were included in the Meeting Pack)

The CFO provided an update on the Estates Strategy, including current capital projects funded by the Capital Transformation Fund and Capital Condition Fund and the five-year capital programme. The Committee noted the front-loading of the Capital Condition Fund, with £200k transferred from 2027/28 to 2025/26, increasing expenditure from £400k to £600k as agreed at the last meeting. Further front-loading may be considered in the new year. Major projects, including Salix initiatives, are progressing as planned. Summer improvements and the Governors' campus tour were noted. The CFO confirmed all capital funds had been allocated; any emergency works may require the releasing of funds from the minor works budget, which was fully committed to IT upgrades and the new HR system. The Committee **NOTED** the update.

8 Commercial and Enterprise Strategy

(The Executive Summary Report and ancillary papers entitled "Update on Commercial and Enterprise Strategy" were included in the Meeting Pack)

The paper outlined two areas:

- Commercial – existing income-generating activities
- Enterprise – new ventures and initiatives

Commercial Activities

Performance remains on track to meet the budget, reflecting a 6% growth compared to last year. Income generation continues through hospitality, residential space, events and commercial equine activities (particularly equine competitions).

Enterprise Activities

Progress on enterprise initiatives has been slower than anticipated, primarily due to workload pressures and staff capacity gaps. While most identified projects have draft business plans in place, these require significant further development before they can be formally reviewed at either the Executive Team or Enterprise Executive Meetings. The drafting and development of a business plan was identified as an area of training for staff.

Key updates:

- **Palouse marketed as Airbnb:** the first booking has been secured for Christmas.

- **Pick-Your-Own Flowers Field:** a draft plan exists but requires tighter income predictions and cost analysis and heritage approval is needed to change land use from grazing.

A Governor raised a query around the resourcing of the enterprise initiatives and whether this required development. Positive reference was made to the contributions made from various staff; noting however that this was alongside their core responsibilities. The Committee questioned whether there was scope for a dedicated role to manage and drive these projects forward. The CPO explained that a member of staff with hospitality background had recently been appointed to work with the commercial hospitality team and was actively progressing initiatives such as the Airbnb launch. It was noted that while creativity is encouraged in maximising the use of resources, this must be balanced with the operational priorities of the assets as teaching resources and capacity. The Principal noted potential growth across various enterprise areas but stressed the need to avoid mission drift and maintain prioritisation. It was acknowledged that the original timescales for initiating and completing projects by December had been overly ambitious. **A Governor referred to the items rag rated red; acknowledging the timescale of December would be missed but queried whether revised timescales had been explored.** The VPGPP reiterated the ambition for enterprise initiatives with revised business plan reviews expected in Spring; current plans remained under development and further financial and operational detail had been requested. The VPGPP noted that some projects were not expected to deliver significant short-term financial returns; noting they added value through improved student experience and asset utilisation. Commercial sport, equine and events/conferencing were identified as areas with potential for meaningful long-term commercial returns.

The CFO reminded the Committee that the revised forecast for 2025/26, included as part of the evening's business, incorporated the financial assumptions made in the Commercial Enterprise Strategy; which may not be fully achievable. It was agreed that forecasts should continue to be monitored and balanced against actual performance. The CFO confirmed that this will remain under review.

The Committee **NOTED** the update.

9 **Marketing Strategy**

(The Executive Summary Report and ancillary papers entitled "Update on Marketing Strategy" were included in the Meeting Pack)

The VPRBD presented the Marketing Strategy update, noting the appointment of a Marketing Director to address gaps in senior strategic capacity. The VPRBD reported that the Marketing Team has however continued to deliver results, including record open day attendance and strong recruitment indicators, with applications up 15% and acceptances up 11% against the previous year. It was explained that the strategy and appointment of the Marketing Director will support the ambition of the College and wider organisational priorities beyond student recruitment, including staff recruitment, commercial activity and in-year income streams such as apprenticeships and skills boot camps. The Committee **NOTED** the update.

10 **Sustainability Strategy**

(The Executive Summary Report and ancillary papers entitled "Sustainability Strategy: Implementation Tracker" were included in the Meeting Pack)

The CPO reported that the College was highly commended at the Green Gown Awards, which has been promoted across marketing channels to enhance profile. The Committee **NOTED** the update.

11 **ICT Strategy**

(The Executive Summary Report and ancillary papers entitled "ICT Strategy" were included in the Meeting Pack)

The CPO explained that the ICT Strategy, approved in July, did not currently have a standalone implementation plan as many elements related to facilities and capital budgets. It was proposed that the implementation would be integrated into existing strategies, for example: physical assets within the Finance and Estates Strategies, people-related aspects within the People and Culture plan and education and skills within the relevant strategy.

ACTION:

Executive Team to update the Strategy Implementation Plan and Tracker to incorporate the ICT Strategy. Actions should be integrated into existing strategies as follows:

- **Physical assets within the Finance and Estates Strategies**
- **People-related aspects within the People Strategy**

- **Education and skills within the relevant strategy**

The Committee **NOTED** the update.

12 Human Resources & People and Culture

12.1 People and Culture Strategy

(The Executive Summary Report and ancillary papers entitled "People & Culture Strategy Implementation Plan" were included in the Meeting Pack)

The CPO reported that progress was being made on several areas with actions focused on preparing proposals for consideration by ELT and CMT ahead of a January launch. It was noted that the tracker presented was not fully updated. The CPO confirmed that the live version had been updated and was to be discussed with the People and Culture Link Governor the following day.

It was **RESOLVED** that the updated tracker would be circulated post-meeting for the Committee's review.

The Committee **NOTED** the update.

ACTION: DG to circulate the up-to-date Implementation Plan of the People Strategy to the Committee

12.2 Equality, Diversity & Inclusion (EDI) Strategy

(The Executive Summary Report and ancillary papers entitled "EDIMS Update: Implementation and Impact Update (Workforce Elements Only)" were included in the Meeting Pack)

The HRD provided an update on the workforce related progress against the EDI Strategy and Implementation Plan. Key actions undertaken were outlined, including strengthening the membership of the EDI Committee and working towards Inclusive Excellence accreditation, with submission planned for December. Reference was made to the EDIMs which showed small improvements to staff diversity with ethnic minority representation increasing to 3.2% and disability declarations rising from 4.7% to 6.3% following a self-reporting survey (41% participation). The Gender Pay Gap has reduced marginally by 0.1%, with no issues identified in like-for-like roles. Current operational activity was outlined including the introduction of a refreshed EDI Policy; strengthened Equality Impact Assessments; new mandatory training modules and planned workshops on inclusive practice. The update was noted; the full annual EDI report will go to Corporation in December.

The Committee **NOTED** the update.

12.3 Human Resources Report

(The Executive Summary Report and ancillary papers entitled "Termly People Management Report" were included in the Meeting Pack)

The HRD presented the HR update. Workforce levels remain relatively stable, with recruitment following the usual academic cycle; vacancies peaked in August and reduced in September/October. Time-to-hire continues to perform strongly, consistently below the 45-day KPI and close to the 30-day stretch target.

Staff retention is stable and favourable against sector benchmarks, with leaver feedback positive on culture and management. Employee relation cases total 19 to date but with no emerging patterns or risks; manager training is underway to support early resolution. Sickness absence remains within expected levels, with isolated long-term cases managed appropriately. PDR compliance stands at 89% following introduction of a new process.

Operational priorities were outlined to include the embedding of the PDR process, implementing a new HR system (phase one go-live April 2026), strengthening workforce planning and recruitment controls, improving induction and onboarding procedures, providing targeted attendance support, looking at staff engagement and launching a staff non-pay reward working group.

A Governor queried the red status for staff utilisation, showing a 35% variance against the 5% tolerance target and asked for an explanation. It was clarified that this relates to teaching staff delivery hours (e.g., 840 hours per year for lecturers), with current data indicating over-delivery rather than under-delivery. The VPGPP added the variance is typical early in the year while timetables settle and data accuracy checks are completed. The Principal added that fluctuations also occur due to sickness cover, which is managed internally without agency staff. Monitoring continues to ensure accuracy and staff wellbeing. The Committee **NOTED** the update.

13 Annual Reports

13.1 Bishop Burton & Riseholme Transport

(The Executive Summary Report entitled "Annual Transport Report" and ancillary papers were included in the Meeting Pack)

The CPO talked the Committee through the College's 2024/25 Annual Transport Report. The service operates 18 routes (13 Bishop Burton, 5 Riseholme) and remains free for FE students, with HE students paying £2.50 per journey via a token system. An overview of routes and service providers was outlined.

The report highlighted:

- **Budget Overspend:** a significant budget is allocated to transport (partly offset by bursary contributions) and an overspend of £87.5k was noted.
- **Utilisation:** bus utilisation is monitored against an 85% KPI, which typically declines later in the year as students pass driving tests or change travel arrangements. Flexibility measures are embedded within provider contracts to manage demand, including switching between double- and single-decker buses or adding capacity where required.
- **Student Feedback:** surveys inform service improvements, e.g., timetable changes for Grimsby route following feedback.

The Committee requested an interim report on bus utilisation trends to be presented mid-year, with any identified cost savings to be considered in the 2025/26 forecast. Discussion was undertaken and it was confirmed that contracts signed were for a fixed five year so the costs of the service would not reduce however gains in relation to sustainability was also noted. The Principal added that the significant impact that students passing their car driving tests, which influences transport requirements and overall demand was noted. The VPGPP added that the recent tendering process introduced greater flexibility with bus providers, allowing for adjustments to routes and operations going forward. Furthermore, the methodology implemented to optimise the use of the bursary funds has had a significant impact, enabling a much larger recharge last year, which is expected to continue into this year. The Committee noted the update received requesting a mid-year update to highlight challenges to utilisation and mitigating actions introduced.

ACTION:

CPO to provide an interim report on bus utilisation trends to the Committee at mid-year. The report should:

- **highlight challenges, such as declining utilisation later in the year due to students passing driving tests or changing travel arrangements**
- **detail resolutions implemented, including contractual flexibility measures (e.g., switching between double- and single-decker buses or adding capacity where demand is high)**

The Committee **RECEIVED** the Annual Reports.

13.2 Sponsorship of Events, Platforms and People

(The Executive Summary Report entitled "Annual Transport Report" and ancillary papers were included in the Meeting Pack)

The VPRBD provided an overview of the paper including both sponsorship received and expenditure. With the exception of the Young Farmers Rally the VPRBD explained that most sponsorships deliver a defined benefit such as advertising and promotional opportunities. The update highlighted strong success in securing sponsorship for Spring Live, with plans to build on this for next year's event. **A Governor referred to the decision regarding Horse Trials sponsorship for 2026 and queried when that decision needed to be made.** It was explained that it was pending a budget review by the new postholder; adding a paper is scheduled for discussion at the Executive meeting on Friday. It was also noted that sponsorship opportunities are being maximised, with several Spring Live sponsors also being recruitment agencies, enabling the College to leverage sponsorship packages to enhance events. The Committee **NOTED** the update.

13.3 Gifts & Hospitality

(The Executive Summary Report entitled "Gifts & Hospitality 2024-25" and ancillary papers were included in the Meeting Pack)

The Principal provided an overview of gifts and hospitality recorded to ensure transparency. It was explained that these are generally offered to support business, commercial and recruitment

opportunities. Invitations were explained to typically relate to events linked to partnership development or curriculum opportunities. The Register documents any monetary value received by the Executive or wider team. In most cases, the College offers free room hire where there is mutual benefit, such as showcasing the college or supporting recruitment. The Committee **NOTED** the update.

14 Policies

(All policies noted were included in the Meeting Pack)

The Committee **CONSIDERED** and **APPROVED** the Agile Working Policy (7.32)

Discussion was then undertaken around the following policies:

Treasury Management Policy: The CFO explained there were no major changes other than a few title updates. However, attention was drawn to Appendix B, which refers to tendering for banking services. It was highlighted that the College had not tendered for banking services and had no plans to do so, as there was no clear benefit. The CFO proposed that it was taken out. **The Committee queried when the banking arrangements/provider had last been reviewed.** The CFO explained that the inclusion of retendering banking arrangements in the policy originated from earlier considerations of commercial loans for the development of the Riseholme campus to allow the College to do so - if they so wished to secure the best value for money. However, owing to the fact that commercial loans are no longer accessible following reclassification, the retendering requirement, in this context, is no longer required. The Hof confirmed that any tendering would only apply to the current account, as savings accounts were monitored to ensure competitive rates. **The Committee acknowledged that changing banking arrangements could involve significant transition costs and disruption and there did not appear to be any regulatory requirement necessitating this although best practice principles would suggest that there was clear justification as why banking arrangements were not reviewed periodically.** The CFO confirmed that a form of words would be included to provide clarity. The Committee, in principle, supported removing this reference from the Policy.

ACTION: Treasury Management Policy: CFO to Remove reference to tendering for banking services in Appendix B and provide wording to clarify the rationale for not retendering

Conflict of Interest – Relevant Staff: The DG confirmed that changes to the Conflict-of-Interest Policy - Relevant Staff had been reviewed by the Executive Team. Discussions have also taken place with both the CPO and HRD to ensure the policy and its principles are embedded into induction and training processes of all members of staff. It was confirmed that the approach aimed to strengthen understanding and compliance.

ACTION: CPO to ensure the updated Conflict-of-Interest Policy is fully integrated into staff induction and ongoing training programs and implement a process to periodically review staff understanding and adherence to the policy principles.

The Committee **RESOLVED** to **RECOMMEND** the following policies to the Corporation for **APPROVAL**.

- Conflict of Interest Policy – Relevant Staff (7.29)
- Conflict of Interest Policy – Governors (for information – to be provided to GSR Committee) (5.01)
- Grievance Policy (7.09)
- Treasury Management Policy (2.18)
- Environmental And Sustainability Policy (2.08)

There being no further business Meeting closed at 6:00pm

Chair _____

Name _____

Date _____