Minutes of the Finance & General Purposes Committee
held on Tuesday 5 May 2026 at 17.30 – 19.30, Jorvik Suite

Present:	Neil Ashton (Chair) Dr Rob Hickey Ken Merry	Independent Governor Independent Governor Principal/Chief Executive
In Attendance:	Philip Curtis, Chief Operating Officer Carolyn Barker, Director of Governance Chris Leng, Director of Human Resources Chris Courtine, Head of Finance Operations Sarah Leatherbarrow, Director of Marketing & External Partnerships (online) Melissa Drayton, Rockborn Associate (online)	

1.	**Apologies for Absence / Declarations of Interest**	**Action**
1.1	Apologies were received from Heidi Fraser-Krauss. Declarations of interest were noted for Dr Rob Hickey as recorded on the register of declarations. The Chair of the meeting was Neil Ashton. Notice of the meeting was given at least 7 days in advance. The meeting was quorate.	
2.	**Minutes**	
2.1	**Minutes from 11 February 2026** The minutes of the last meeting were reviewed by the Committee. ***The Committee resolved to approve the minutes.***	
3.	**Matters Arising**	
3.1	**Action Summary Sheet** The Committee received the Action Summary Sheet and noted that good progress continues to be made across all areas. • Cyber security: Progress was noted, with recent system testing completed successfully and further testing planned. It was confirmed that a governor deep dive on cyber security is scheduled for early June. The Committee noted that the risk register is currently being updated to better reflect the College's cyber risk profile, and a further update will be brought forward in due course. • Capital Programme: Members noted that an outline three-year capital plan is in development, supported by ongoing site condition surveys. A draft version had been included within the papers for this meeting. • Risk Management and Insurance: It was confirmed that the annual insurance renewal will return to the Committee in line with the November timetable. In addition, work is underway to develop a new risk management system for implementation in the next academic year. This includes a review of risk appetite, terminology and the treatment of operational risks, with further consideration to be brought to the Audit Committee.	

	• Estates and Business Continuity: The Committee was advised that actions relating to physical security and the business continuity plan are now complete and can be closed. An update was also provided on the recruitment of a new Director of Estates, with a strong field of 34 applicants reported. • Ongoing Actions: Statutory maintenance reporting and the Data Protection Policy remain in progress and will be brought back to the Committee in due course. ***The committee resolved to note the update.***	
3.2	**Any other Matters Arising** No other matters had been brought to the Chair's attention for discussion.	
4.	**Strategic Plan Implementation**	
4.1	**Finance and General Purposes KPI Scorecard and update** The Committee received the KPI Scorecard and update report and noted the progress against targets to the end of March 2026. The Chief Operating Officer introduced the report and confirmed that a significant number of KPIs have been achieved or are close to target, with the College exceeding key financial benchmarks, including strong performance in financial health, EBITDA and cash position. Members welcomed the positive direction of travel. The Committee Chair commented that it would be helpful to review the year-end position in comparison to previous years, noting that performance appears to be moving in the right direction, particularly in relation to financial management. The Committee discussed whether there were any additional metrics that could usefully be included within the scorecard. Governors highlighted that apprenticeship growth targets remain among the most stretching KPIs, noting the uncertainty surrounding future government policy and funding levels. Members discussed the complexity of apprenticeship funding, including programme durations and funding rates. It was noted that this would be raised as part of the College's forthcoming annual strategic conversation with the Department for Education, given the absence of recent funding uplifts. The Committee also noted that recently announced employer incentives, due to commence in October, may support growth. An update was provided on the recruitment of a Sales and Accounts Manager role, which is intended to introduce a more proactive sales focus to support apprenticeship growth. Members recognised the strong performance of the existing team in achieving organic growth to date and agreed that additional dedicated resource could further accelerate this. The Committee considered whether additional assurance on estates compliance could be reflected within the KPI framework. It was noted that while this is primarily an operational matter, there is value in ensuring governors receive appropriate assurance that statutory compliance and remedial works are being completed. The Chief Operating Officer confirmed that he would consider how best to report high-level information, for example through an estates update or headline metrics, to provide assurance to governors. ***The Committee resolved to note the report.***	PC
4.2	**Strategic Risk Monitoring**	

	The Committee received the Strategic Risk Register and update report and noted the current position in relation to the College's strategic risks. The Chief Operating Officer introduced the report, noting that the focus this quarter remains on cyber security and financial sustainability, with no changes to risk ratings, but updates provided in relation to actions and mitigations. In respect of cyber security, the Committee noted the continued strengthening of controls, including the development and testing of the Business Continuity Plan (BCP), which had recently been exercised through a simulated cyber-attack scenario. Members questioned whether phishing simulations were taking place regularly. The Principal confirmed this has been taking place with staff receiving immediate feedback and training where links are incorrectly accessed. The Committee noted that this is supporting an increasingly vigilant organisational culture. The Committee discussed financial sustainability, noting that recent Department for Education funding allocations are locally favourable in terms of student growth, although broader funding rates remain constrained. It was also noted that this remains an area of sector-wide volatility, particularly in relation to policy and funding changes. The Principal confirmed that the retention of financial sustainability as a strategic risk had been considered at Audit Committee and it had been agreed to retain the financial risk on the register, acknowledging the uncertain external environment and the potential for risk levels to fluctuate over time. Members noted that the presentation of the risk report will remain unchanged, with the current format continuing to provide an appropriate level of oversight and assurance. ***The Committee resolved to note the report.***	
5.	**College Staff and Teams**	
5.1	**HR Report (workforce profile and tutor utilisation)** The Committee received the HR Report, including updates on the workforce profile, national pay context and tutor utilisation. The Director of Human Resources and Organisational Development introduced the report, drawing particular attention to the Joint Trades Union pay claim for 2026–27, issued at the end of March. Members noted that the headline elements of the claim include a 10% pay increase, a move to a 35-hour working week, and alignment with schoolteachers' pay and workload expectations. The Committee discussed the College's current position in relation to these demands. It was noted that the College is not fundamentally far removed from a number of the key areas, particularly in terms of pay competitiveness and workload arrangements. Members were reminded that similar claims have been made in previous years, typically referencing the cumulative impact of austerity and the ambition to align with schoolteachers' terms and conditions. Members noted that the College's gender pay gap continues to improve, currently reported at 4.3%, with a declining trend over time. Teaching hours and workload expectations were also discussed, including the proposal for a 35-hour working week.	

	The Committee considered the potential implications of the national pay position and the likelihood of future industrial relations challenges. The Director of Human Resources and Organisational Development advised that, while not currently a significant issue locally, there is a potential flashpoint in October/November, when national union activity may trigger ballots for industrial action at the start of the academic year. The Principal provided context on previous years' pay settlements and noted the recurring nature of national industrial action across the sector. The Committee discussed contractual working hours and whether a reduction from 37 to 35 hours was under consideration. It was confirmed that this is not currently under consideration, although Members acknowledged that for teaching staff there is a degree of flexibility in how working hours are delivered across the year, reflecting fluctuations in workload. An update was provided on tutor utilisation, which remains strong, albeit with a slight dip in some areas. Overall utilisation remains high at approximately 98%, with Members noting that the College is performing well in this regard. The Committee discussed whether individual staff could significantly impact overall utilisation figures and noted that this remains a whole-college metric. Members also noted that high levels of utilisation may place pressure on staff, and it will be important to ensure this is appropriately recognised and managed. It was confirmed that managers are expected to ensure that staff operating below expected levels of utilisation are supported to take on additional activity where appropriate. The Committee discussed whether sector benchmarking data on tutor utilisation would be helpful but recognised the difficulty in obtaining comparable data across the sector. Members noted the detailed metrics included in the appendices and expressed appreciation for the quality of the data provided. ***The Committee resolved to note the report.***	
6	**Financial Sustainability**	
6.1	**2025-26 Financial Performance** **Management Accounts for the 8 months to 31 March, including year-end forecast** The Committee received the Management Accounts for the eight months to 31 March 2026, including the year-end forecast. The Chief Operating Officer introduced the report, highlighting that performance is significantly ahead of budget, with a forecast full-year surplus of just over £1.0m. This represents an improvement of approximately £442k compared to the previous forecast reported to the Committee. It was noted that this position includes anticipated in-year growth funding, which may be confirmed at a slightly higher level. Members welcomed the strength of the financial performance, with the College now forecasting an 'Outstanding' financial health position for the year. The Committee asked about funding arrangements, including the timing of clawback. It was confirmed that any clawback adjustments would fall within	

	the current financial year. Members also noted that the College had received confirmation of an additional capital allocation of £1.6m during the year. Cash performance was considered in detail. It was noted that the College continues to maintain a strong cash position, with balances well above sector benchmarks and forecast to remain comfortably above minimum thresholds throughout the year. Members discussed treasury management arrangements, including the ability to place funds on short-term deposit and take advantage of favourable interest rates. It was noted that the College has flexibility to manage cash across overnight and fixed-term deposits, including the option to stagger investments to maximise returns. The Committee noted that the College is continuing to invest in its estate, including planned refurbishment works and improvements, supported by current cash levels and capital funding. The Chief Operating Officer provided further context regarding the forecast position, noting that previous assumptions had been cautious and that the improved outlook reflects positive movements in a number of areas, including in-year funding, national insurance grant funding and local authority income. Members also noted emerging positive trends in areas such as adult funding and transport income. The Committee discussed opportunities for further income diversification and growth, including targeting specific market segments. The Principal confirmed that this is being actively considered, particularly in relation to apprenticeships and the development of a more proactive sales function. Members noted that there may be a need to invest in emerging initiatives and delivery models, including partnerships, with careful consideration required in relation to capacity and estate constraints. The Committee held an initial discussion on potential future pay considerations, recognising the need to balance staff expectations with the College's financial sustainability. It was noted that no specific options have been determined at this stage and that further work will be brought forward in due course. Looking ahead, Members sought assurance that demographic changes had been factored into future financial planning, and it was confirmed that these are reflected within the College's financial modelling. The Committee discussed agency staff costs, noting that these figures can be misleading as they do not fully reflect curriculum delivery needs. It was confirmed that agency usage had been supporting growth and is now beginning to reduce. ***The Committee noted the report.***	
7	**Budget**	
7.1	**Initial Budget Outlook 2026-27** The Committee received the Initial Budget Outlook for 2026–27, providing an early indication of the College's financial position and key assumptions. The Chief Operating Officer introduced the report, noting that the draft budget had been developed in collaboration with teams across the College and currently indicates a positive position, with a forecast surplus of approximately 5% (c. £0.8m). Members noted that the model reflects a prudent approach, incorporating a range of working assumptions alongside	

	known cost pressures, and that further refinement will take place as part of the budget-setting process. The Committee discussed the need to consider the longer-term financial position, including the impact of the proposed pay award over the subsequent two years. It was noted that while the current position demonstrates affordability in the short term, further work is required to assess medium-term sustainability through the three-year financial plan. Members also discussed the importance of clearly articulating the assumptions underpinning the budget, including funding, pay and inflation. It was confirmed that these are still being worked through and will be developed further in future iterations of the budget. The Committee considered the College's reserves position, noting that reserves are forecast to strengthen further over the planning period. Members asked whether this may provide an opportunity to support future investment; however, it was also noted that there is merit in continuing to strengthen cash reserves before committing to significant investment decisions. The Committee discussed capital investment priorities, noting that there are a number of significant estates requirements, including refurbishment works, reconfiguration of space, lecture theatre improvements and addressing maintenance issues such as roof repairs and flooring linked to health and safety considerations. It was acknowledged that further work is required to develop a robust estates strategy, informed by condition surveys and aligned to curriculum needs. Members also noted the importance of considering digital infrastructure alongside physical estates, with confirmation that this should be reviewed as part of a wider strategic approach linking technology and curriculum development. The Committee discussed the nature of government capital funding, noting that allocations are typically highly prescriptive in terms of how funds can be spent. Members welcomed the positive early indications of the budget position, noting that the outlook appears favourable in the medium term, subject to further refinement and scenario planning. ***The Committee noted the report.***	
8	**Estates and College Environment**	
8.1	**Health, Safety and Welfare update** The Committee received the Health, Safety and Welfare update report, providing an overview of performance and activity to the end of April 2026. The Chief Operating Officer introduced the report, noting that there are no significant issues to report at this time and that overall risk remains stable. It was highlighted that recent activity had focused on improving the consistency and quality of incident reporting, following the appointment of the Health, Safety and Welfare Manager. Members noted that an increase in recorded incidents reflects improved reporting maturity rather than a deterioration in safety standards. The Committee was advised that there has been a continued emphasis on raising the profile of health and safety across the College, with improved	

	awareness and recording of incidents now providing a more reliable baseline for assurance. Members noted the importance of supporting learners in relation to health and safety, particularly in the context of placements and work with smaller employers, to ensure that appropriate safeguards are consistently applied. The Committee discussed the nature of incidents reported through front-of-house areas, including the reception desk. It was confirmed that incidents such as minor injuries or health-related presentations are recorded and monitored, and form part of the overall reporting data. It was noted that a number of incidents in these areas relate to illness rather than first-aid treatment, with processes in place to ensure consistent triage and response. ***The Committee noted the report.***	
8.2	**Estates Investment Report** The Committee received the report. It was noted that the key issues had been considered earlier on the agenda as part of the discussion on the Initial Budget Outlook. The Committee noted that further work is required to develop a robust Estates Strategy, informed by condition surveys and aligned to curriculum need, which will provide a clearer framework for prioritising future investment decisions. ***The Committee noted the report.***	
9	**Policy and other matters**	
9.1	None	
10	**Key Meeting Outcomes and/or Actions**	
10.1	Matters for report to the Governing Body (If any) - Nothing to report to the Board, as a further committee meeting is scheduled prior to the early July Board.	
10.2	Matters for report to the Audit Committee (if any) - None	
11	**Summary matters**	
11.1	Any Other Business There were no items submitted for inclusion under any other business. Governors enquired about progress in recruiting new members to the Board and to committees. The Director of Governance provided a brief update.	
13.2	Date of Next Meeting – TBC.	