



THE WINDSOR FOREST COLLEGES GROUP

RESOURCES COMMITTEE

MINUTES OF A MEETING OF THE RESOURCES COMMITTEE OF THE WINDSOR FOREST COLLEGES GROUP HELD VIA ONLINE VIDEO CONFERENCE ON WEDNESDAY, 6 MAY 2020

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| PRESENT: | David Knowles-Leak | (Chair) | <u>Meeting Attendance</u> |
| | Kate Webb | | (4 out of 4) |
| | Tony Dixon | | (4 out of 4) |
| | Martin Pritchett (by phone) | | (4 out of 4) |
| | Arden Bhattacharya | | (4 out of 4) |
| | Kiran Virdee | | (1 out of 4) |
| IN ATTENDANCE: | Graham Try | (Deputy CEO) | |
| | Pankaj Makwana | (Head of Finance) | |
| CLERK: | Lynn Payne | | (4 out of 4) |

PART I

AGENDA ITEM

ACTION

The meeting started at 5pm.

The Chair welcomed everyone to the meeting. All attendees, except Martin Pritchett, were on video link and everyone at the meeting was able to hear everyone else.

1. Apologies for Absence
There were no apologies for absence received.
2. Declarations of Interest
No Members declared a conflict of interest with and item on the agenda.
3. Minutes of the Previous Resources Committee Meeting Held on 26 February 2020
Minutes of the previous meeting held on 4 December 26 February 2020, having been previously circulated to members, were agreed as an accurate record and the Chair's electronic signature was applied.
All Members were agreed.
4. Matters Arising from the Previous Resources Committee Meeting Held on 26 February 2020
It was noted that there were no matters arising that had not either been actioned, or would be considered within the agenda.
5. Standing Agenda Items
 - a) Risk Management Action Plan 2019/20
This item was presented by the Group Principal. Members were advised of the key risks within the remit of the Committee. Members noted the seven high risks included in the College's overall Risk Management Action Plan that were within the remit of this Committee. The risks included the impact from COVID-19 and this would be considered later in the agenda. Members noted the risks as:
 1. Overspending the 2019/20 budget and the risk of breaking loan covenants.
 2. Meeting learner number targets.
 3. External funding and budget risks.
 4. Reputation risk.
 5. Failure to implement the Property Strategy.

AGENDA ITEM

ACTION

6. Inability to recruit and retain high quality staff.
7. Online learning arising from the COVID-19 situation.

The report was noted.

b) Treasury Management Update

This item was presented by the Head of Finance. Members were asked to note the latest credit ratings of the College's approved counterparties and note the details of the College's current investments. In considering the current investment limits, the Head of Finance advised Members that the limit of £6m in Santander had been exceeded but this has now been corrected. The Deputy CEO advised that there is the option to increase the £6m investment limit with Santander to increase interest yield, but this would mean virtually all funding would be with one bank which represents a higher risk. Accordingly no change was agreed to the Santander limit. A Member asked about the Escrow balance where no interest is being earned. The Deputy CEO said he is in discussions with the College's solicitors, who are holding this sum, regarding the interest options and this is also linked to the decision on the future of the loan in Part 2.

Members noted the report.

6. Period 8 Management Accounts to 31 March 2020

This item was presented by the Deputy CEO. Members were asked to consider the College's latest financial position to 31 March 2020. The Deputy CEO advised Members that the College's forecast year-end income and expenditure position, now reported in the Period 8 Management Accounts, was for a deficit of £2.753 million, which was noted as £1.403 million higher than the £1.350 million approved deficit budget for the year. He confirmed this was also £0.277 million higher than the forecast deficit for Period 6. The further increase was almost wholly attributed to the impact of COVID-19. The Deputy CEO said it was mainly due to a forecast reduction in funding and commercial income and that many uncertainties still remaining regarding the impact on the current year's budget of COVID-19 that could materially affect the current forecast position for better or worse.

Members noted the key impacts and risks set out in the report.

The Deputy CO reminded Members that the risk to the College's future cash had been substantially reduced following the successful land sale at Langley College in March 2020 and there was no risk to the College's cash for the foreseeable period. He focussed on the need to make a decision regarding the financing of the Santander bank loan, which would be considered in the Part II meeting. It was noted that the most significant financial risk to the current and future year's budgets continued to be learner recruitment and its impact on funding body grant income and tuition fees, as they represented 97% of the College's income.

The Deputy CEO spoke about how the Senior Leadership Team had been considering ways to mitigate costs at this time. He confirmed 22 staff had been furloughed, for which the College would receive £62,000. He referred to the positives and the negatives of cash into the College. The Group Principal said the assumption was that the College was running teaching and learning, all 16-18 learners currently had lessons online and the expectation was that this would continue operating until the College was open.

There was a discussion about Apprenticeships and how this had been impacted on. The Group Principal advised new starts for apprentices were significantly lower, as companies were now re considering their needs. It was noted there would need to be a large contingency in the budget for the next academic year for the impact on income, particularly for Apprentices and Adults, and indeed 16-18, as it was not possible to predict how people would behave. Members discussed the potential links with Universities going forward.

The Group Principal was pleased to advise Members that the online teaching at the College, for students, was set up very quickly, within two weeks, and was a tribute to those working on the IT side of the College, where there was a sound infrastructure.

**AGENDA
ITEM**

ACTION

Members asked whether the College lecturers were well trained for delivering online learning and the Group Principal advised on that and the training that would follow in this area throughout the year but there was a limit on how much could be done before the summer.

Members discussed how some form of Fresher's Fair or Open Day could be set up, keeping everyone "safe" but showcasing the work of the College. The Group Principal said the Senior Leadership Team were considering all these options.

The report was noted.

7. Enrolment, Funding & Growth

This item was presented by the Group Principal, who advised Members that at the time of reporting, 16-18 learner headcount across the College Group was 2,673, apprenticeship enrolments were 371, adult enrolment was 3,474 and Higher Education was 153. Whilst application figures were showing an overall increase of 5% across the three Colleges, with a particularly strong performance at Windsor College, currently the enrolments were set to be below target. The report was taken as read and questions invited. The Group Principal spoke about the four Open Days proposed at Langley College, three at Windsor and four at Strode's College, due to take place with live webinar slots. The next Open Day at Langley College would be a virtual Open Day with live webinar slots and an opportunity to speak with Head of Departments. The Group Principal said that if it did well, the other Colleges would have the virtual Open Days to answer question for potential students and stakeholders.

Members noted the report.

8. Fees Policy

This item was presented by the Deputy CEO. He advised Members there were no changes to the principle of the Fees Policy as it has worked in the last few years. Fees had generally been increased by 2.5%, unless there were reasons for not doing so, and the fees seek to strike the balance between the opportunities and risk of optimising fee income on one hand, and optimising participation and Government grant income on the other hand. The Deputy CEO advised Members that, as COVID-19 was likely to have an impact on next year, but to what extent it was not known. The policy may need to be changed.

Members unanimously agreed to recommend the policy to the Board for approval.

**Refer to
Corporation**

9. Health & Safety Summer Term Report 2019/20

This item was presented by the Deputy CEO. Members were informed of the health & safety performance for the summer term. It was noted that Government guidance during the current COVID-19 pandemic was being adhered to for all College activity. The College buildings were closed, except for occasional, pre-arranged access by staff to retrieve files, IT equipment etc.

Reporting on accident and incidents since the start of the academic year, there had been 23 reported accidents/near misses/hazard observations at the three Colleges. Members noted how these were specifically categorised and that all staff and students had returned to work or continued with lessons. There was one reported incident under RIDDOR relating to occupational disease and measures were now in place to support the staff member.

Members noted the report.

10. GDPR Annual Report

This item was presented by the Deputy CEO. The report was assurance to Governors that the College Group was fully compliant with the current General Data Protection Regulations (GDPR) and provided an update on the GDPR matters dealt with during the last year.

Members noted the report and that there were no issues or concerns in it.

**AGENDA
ITEM**

ACTION

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| 11. | <u>Evaluation of Meeting</u> Members were pleased to contribute to an evaluation of the meeting, expressing where they felt they added value and made appropriate challenge and in addition to this being an annual report to the Board, it would appear on each set of minutes. | |
| 12. | <u>Dates and Times of Future Meetings and Events</u> The dates and times of future meetings were noted as follows: Scheduled for 6.00pm on Wednesday 24 June 2020 | |
| 13. | <u>Any Urgent Business</u> No urgent business was raised. The meeting ended at 5.55pm | |

Key evaluation points from the meeting where Governors felt they provided appropriate challenge & added value:

- Length of the meeting was about right
- Length of agenda items: The time spent on each agenda item was appropriate to inform the Committee's decisions and recommendations.
- The structure of the papers was easy to follow.
- The papers were clear and the information to support the decision making was fully complete.

CHALLENGE

There was a lengthy discussion on the financial matters and impact of COVID-19 on that and on enrolments. This was a fully interactive meeting.

ADDED VALUE

Papers had been comprehensive and fully informed their decision and discussion.

Chair

Date