

Minutes of: CORPORATION

Date: 7th December 2023

Time: 5:30pm

Place: Hybrid Meeting



Present:

- Mr S Brand
- Mr S Bray
- Mr P Cook MBE (Principal)
- Mr S Crick
- Mr M Cumella
- Mr I Meaton
- Ms L Miervaldis
- Ms N Paterson
- Mr C Todd (Vice Chair)

In attendance:

- Mrs R Barnes (Vice Principal, Finance and Resources)
- Ms J Ferguson (Vice Principal, Safeguarding and Pastoral Care)
- Mrs R Herbert (Vice Principal, Quality and Curriculum)
- Ms N Tucker (Murray Smith) (via Teams for item 23/19)
- Mrs Y Doherty (Director of Governance)

23/17 APOLOGIES

Apologies for absence were received from Mrs P Dyson and Ms N Williams.

In the absence of Mrs Dyson, the meeting was Chaired by Mr Todd.
Mrs Dyson and Ms Williams had provided comments / queries ahead of the meeting that would be raised as appropriate.

23/18 DECLARATIONS OF INTEREST

On the basis of the business to be considered there were no declarations of interest.

FOR DECISION

23/19 FINANCE & RESOURCES

19.1.1 Financial Statements 2022/23: Annual Accounts

The Vice Principal Finance and Resources presented the Financial Statements 2022/23 (circulated, document Dec 23/1).

Key features of the Annual Accounts that were highlighted included:

- The operating surplus before FR102 adjustments.
- The adjusted surplus allowing for the impact of FRS 102 and the treatment of pension obligations.
- The significant movement in the FRS 102 pension liability to an asset, however this was not recognised due to the uncertainty of its future benefit. Therefore, the liability had been reduced to £nil.
- The Total Comprehensive Income for the Year, taking into account remeasurement of the defined pension schemes.
- Total net assets after FRS 102 adjustments.
- Subsequent to the consideration of the annual accounts by the Audit Committee the pension scheme notes (19) had been updated to reflect the TPS valuation report. It was confirmed that this was amended wording and not a change to the figures.

Going Concern

- The Board was required to form a view in approving the accounts of whether the College remains a “going concern”.
- The key consideration for the Board was whether there were cash flow forecasts and monthly budgets covering at least 12 months from the date of approval of the financial statements.
- The College Financial Forecasting Return submitted in July covered the 3 years from 2023/24 to 2025/26 and was assessed as having ‘outstanding’ financial health in each of the three years.
- Bank covenants have been met in 2022/23 and will be met based upon the 2023/24 forecast.
- The College has good cash reserves and is rigorously monitoring the financial impact of pay and non-pay cost increases resulting from inflation and any changes to key assumptions impacting the financial forecast.

Therefore, the recommendation was that the College continued to be a “going concern”.

It was highlighted that the accounts had been **reviewed in depth by the Audit Committee and they were recommended for approval.**

Discussion / questions:

It was commented that the results were good and reflected growth. What were the future implications in terms of opportunities.

It was recognised that this might best be discussed as a separate item / meeting.

It was agreed that strategic questions should be dealt with separately.

It was commented that the report was extensive, detailed and written so that all readers were able to understand it.

19.1.2 External Audit Findings Report and Letters of Representation

The External Audit Findings Report was considered (circulated, document Dec 23/2).

This report had been considered by the Audit Committee.

Ms Tucker confirmed that a clean audit opinion was provided and expressed thanks to the Vice Principal Finance and Resources and the finance team.

External Audit Findings Report:

Section 1: Key risk areas:

- Management override of controls
- Revenue recognition
- Completeness of creditors and accruals
- Accuracy of staff costs
- Pension Scheme valuation
- Going Concern

Section 2: Individual risks, description, how this was addressed and the audit conclusion.

Section 3: Financial highlights:

- Increase in income, with explanation provided.
- Staff costs.
- Very good year.
- Not recognising the movement of the LGPS pension liability movement to an asset.
- Sector practice relating to this.

Section 4: Communication requirements.

Section 5: Internal Controls – three recommendations.

Section 6: Unadjusted misstatements – none.

Section 7: Regularity.

Letter of Representation

Standard format with no amendments.

The Chair commented that this was the first audit completed by Murray Smith and expressed thanks for the presentation of the report, the clarity, and the understanding of the college.

It appeared that staff costs had reduced, this was queried.

It was reported that this was attributable factors such as the provision release and LGPS service charges, which provided for an increase in income so that staff costs as a percentage of income appeared to have reduced. However, this would not necessarily continue and if this was 'ignored' then staff costs as a percentage had not actually reduced.

It was **RESOLVED THAT**

- i. the assessment that the College remained a 'Going Concern' be agreed.
- ii. the Financial Statements and Letter of Representation for the year ended 31st July 2023 be approved and signed.

Ms Tucker left the meeting.

19.1.3 Regularity Self-Assessment Questionnaire 2022/23

The Vice Principal Finance and Resources presented the Regularity Self-Assessment Questionnaire 2022/23 (circulated, document Dec 23/3).

It was confirmed that the Audit Committee had considered a version of the RSAQ its meetings in September and November 2023. Subsequent to the September meeting there had been one minor insertion (pg.15) to report the total value of expense claims reimbursed for key personnel.

The Audit Committee recommended the RSAQ for signature by the Chair and the Principal.

It was **RESOLVED THAT** the Regularity Self-Assessment Questionnaire for 2022/ 2023 be approved and signed.

19.1.4 Audit Committee Annual Report 2022/23

The Chair of the Audit Committee presented the Audit Committee Annual Report 2022/23 (circulated, document Dec 23/4). It was noted that the Committee had considered the contents of the report, and the reports provided by the internal and external audit service.

The main points were:

- Confirming the Committee's responsibilities
- The Committee's opinion **was** that the College had adequate and effective audit arrangements and processes with regard to governance, risk management and control and for achieving economy, efficiency and effectiveness, the solvency of the institution and safeguarding of its assets.
- Review and amendment of the Committee priorities for 2022/23
- The Financial Statements Auditors had provided an unqualified opinion.
- Regularity Audit –there were no issues of concern arising from the audit.
- Governor attendance at Corporation meetings
- Training

Detail was provided on the findings of the internal audit reviews, other relevant reviews, Risk Management, the Internal Audit Service Opinion 2022/23, the financial statements, and the regularity audit.

The Chair thanked the Audit Committee for its work.

It was **RESOLVED THAT** the Audit Committee Annual Report 2022/23 be accepted.

23/20 MINUTES FROM THE PREVIOUS MEETING 12th October 2023

The minutes of the meeting (circulated, document Dec 23/5) held on 12th October 2023 were considered.

It was **RESOLVED THAT** the minutes of the meeting held on 12th October 2023 be approved.

23/21 MATTERS ARISING / ACTIONS

Actions Report (circulated, document Dec 23/6)

22/63.1 *Attendance of a Student Governor*

Update 18.05.23: Continuing

Update 29.06.23: Continuing

Prior to an arranged meeting with the learner and supporting staff member to identify and provide required support, the learner concerned indicated that they no longer wish to fulfil the role. Action will be taken to recruit a student governor at the beginning of the 2023/24 academic year.

Discussion

It was suggested and agreed that it would be reasonable to aim for the appointment of a student governor in time for the Corporation meeting in October 2023. Consideration would be given to what could be adapted to the needs of the appointed learner and to support their contribution. It was noted that the appointment was made from within the Student Council.

Update 12.10.23:

A recruitment campaign is underway to appoint a student governor, students have been informed through briefings and lessons about the opportunities currently available within the student council. The next stage in the process is to receive nominees and work towards an election.

Carry Forward.

[ACTION]

YD/JF

Update 07.12.23

There remain challenges around this appointment. There have been discussions regarding how best to manage the needs of the Student Governor Representative in fulfilling the role.

Ms Williams has agreed to support the Chair with this process and a meeting is planned for 8th December 2023 to discuss the role and any required adjustments, direct with the student.

Discussion:

It was suggested that the College had existing effective means of communicating with learners and that this could be the starting point of developing Board engagement with learners e.g., Peer Support Team, Student Executive.

It was suggested that some form of consultative committee between governors and learners be established.

22/57 Any Other Business

In discussion it was highlighted that staff and students had little awareness of the who the Governors were. It was suggested and agreed that photos and pen portraits be developed for publication/display around the campus.

Update 18.05.23: Partially Complete

Update 22.06.23: Continuing

Carried forward. Governors will be provided with the detail provided on the external facing website and requested to personalise it for use internally. Target date 31.07.2023.

Update 12.10.23:

This continues, not all governors have responded. Those governors yet to provide any additional information / confirm use of what is in place, will be contacted in October.

Carry Forward.

[ACTION]

YD /
Govs

Update 07.12.23

Updates to the current content of the external facing website have been provided to the staff able to make the revisions.

Not all Governors have provided personalisation to the existing detail for use internally (this was not obligatory). Discussions are in progress about an appropriate means of publication which staff and students can access.

22/64.2 Fees Policy

It was agreed that points raised would be followed up by a discussion between the Interim Vice Principal Finance and Resources and Acting Chair outside of the meeting, with the policy updated to reflect any agreed amends.

Update 22.06.23: Continuing

Carried forward. Due to time pressures, it has not been possible to schedule the discussion. This will be scheduled as soon as possible.

Update 12.10.23

Meeting scheduled for 19.10.23

[ACTION]

RB/CT

Update 07.12.23

Discussion held. Updated Fees Policy to be presented to meeting on 7 December 2023.

COMPLETE

22/66 Finance & Resources**66.2 GDPR Spring Term Update**

Mapping of the learner journey – could the timescale for completing this be assessed before the next report.

This was agreed.

Update 22.06.23: Continuing.

Carried forward. The next meeting of the GDPR group is scheduled for 6th July 2023.

Update 12.10.23

The planned meeting was postponed for operational reasons. Meetings for 2023/24 TBC.

Carry Forward.

[ACTION]

RB

Update 07.12.23

First meeting of the academic year scheduled for 30 November 2023.

*23/06 KPI Data Dashboard Proposals for 2023/24**Making the Most of College Resources (MMCR):*

It was suggested that the content of the HR reporting should be reviewed to determine what was important / pertinent. [ACTION]

SLT

Update 07.12.23

Revised KPIs are presented to the meeting; agenda item 6.3.

COMPLETE

It was remarked that the current data included a range of Performance Indicators and Key Performance Indicators. Performance Indicators provided assurance. Key Performance Indicators required monitoring.

It was suggested that a further review of the KPIs be completed.

[ACTION]

SLT

Update 07.12.23

Revised KPIs are presented to the meeting; agenda item 6.3.

COMPLETE*23/08 Policies**8.2.1 Data Protection Policy*

It was suggested that the used of gender-neutral language be further reviewed. As a result of discussion, the use of terminology 'an individual' was suggested and agreed. [ACTION]

RB

Update 07.12.23

Policy updated as suggested. No further action.

COMPLETE*8.3.1 Safeguarding Policy*

para 2.5, name of Designated Safeguarding Lead required amendment.

[ACTION]

JF

Update 07.12.23

Amended.

COMPLETE

There were no other matters arising.

23/22 STANDING AGENDA ITEMS**22.1 Principal's Report**

The Principal presented a report providing a general update on matters not covered in other reports (circulated, document Dec 23/7).

The report provided detail on:

- Planning for September 2024:

There were early indicators that there may be an increase in learner numbers and possibly complexity for September 2024.

- Work with Natspec

Appointment of the Vice Principal Safeguarding and Pastoral Care as a non-executive director.

The Principal continued in his role with Natspec.

Ms Williams congratulation Ms Ferguson and commented that the work and high profile of Safeguarding at Hereward should be noted at the meeting.

- Hereward resident.

- Work continuing to develop relationship with Coventry Building Society.

- Congratulations to Ms Miervaldis regarding her recent appointment as a Deputy Curriculum Manager.

Discussion points included:

Potential growth in learner numbers and complexity appeared to be a trend year on year, where there any concerns going forward?

It was reported that the admissions processes were key to this, with the College only accepting those learners for whom need could be met. These processes would be strengthened by the introduction of the Deputy Curriculum Manager roles which would feed into admissions and transition and support any adaptations. There were no concerns at this time.

Was there concern regarding increased popularity, was this an initial spike and early applications? It was confirmed the position was being closely monitored. The maximum capacity was 342. Work continued to prepare for any increase in numbers and complexity and associated curriculum provision.

It was **RESOLVED THAT** the Principal's update report be noted and received.

22.2 Student Numbers

The Vice Principal Quality and Curriculum presented a report on the Student Numbers (circulated, document Dec 23/8).

It was highlighted that since the distribution of the report there had been an increase in the number of offers made.

Discussion points

The question about the increase in numbers etc. had been asked previously, however, were the LAs aware of the maximum capacity, and the associated Element 2 funding.

It was acknowledged that it was unclear if the increase in numbers was a blip, but even though 3-year trend analysis showed that the numbers were up, there had slight decrease this month. It was anticipated that more would be known in January / February as well as a more detailed understanding of needs. Appropriate detail would be shared with the LAs. The Vice Principal Quality and Curriculum was monitoring the position closely.

It was **RESOLVED THAT** the Student Numbers update report be noted and received.

22.3 Proposed KPIs / Data Dashboard 2023/24

The proposed Data Dashboard was considered (circulated, document Dec 23/9).

The report was in response to the request at the October 2023 Board meeting for the SLT to reconsider the KPI data dashboard with a view to focussing on the reporting on Key Performance Indicators rather than also including performance indicators.

In reviewing the data dashboards, SLT members had considered the worth of the information and whether it was repeated elsewhere in other reports.

17 KPIs from the previous total of 62 performance and key performance indicators were recommended for retention in the new dashboard.

The revised KPI dashboard was provided along with the original dashboards for comparison.

Discussion points

Monthly Data No. 6: voluntary staff turnover

Monthly Data No. 7: sickness absence rate

This were reported as stand-alone monthly data (rather than cumulatively). Could these also be included in the annual data reporting. It was recognised that this was provided in the annual HR report, but it was considered important that the data be in one place for ease of access.

Agreed.

Termly Data No. 9: % of staff in support roles observed as appropriate.

Did 'as appropriate' refer to permanent staff?

It was confirmed that this related to staff in support roles that could be observed, and so would exclude roles such as administration.

Some of the percentages were 'tight' e.g., *% of learners with EHCPs having annual review in their final year*, where the indicator would only be Green at 99% or above.

This was acknowledged; however, it was considered important that this work be completed.

It was commented that the new version was welcomed, however, it was suggested that there remained a need for the Board to receive reports providing assurance from its committees regarding the performance indicators that were now outside of the KPIs.

It was suggested that a mapping exercise be completed to identify where these performance measures were reported and to avoid duplication.

There was also discussion of the means of reporting e.g., the use of the reports to Corporation following each committee meeting, and if this should be by exception.

It was also suggested that whilst reflecting on how to deliver this assurance that consideration be given to the time / effort required and any investment e.g., IT / automation that would ensure that this was not too burdensome.

It was **RESOLVED THAT**

- i. the proposed Data Dashboard 2023/24 be approved.
- ii. the SLT consider and propose a means of reporting assurance on the other performance indicators that were now outside of the dashboard.

[ACTION]

SLT

23/23 STRATEGY

Strategy Event – 12th October 2023

The Principal presented the notes from the Strategy Event held on 12th October 2023 and the proposed delivery actions (circulated, document Dec 23/10).

Five main actions had been identified from the feedback.

A breakdown into sub-actions and timeframes was provided.

1. Development of the College financial model to enable better planning of resources.
2. Prioritise staff welfare.
3. Look at best practice in the use of space.
4. Development of a "Shovel Ready" plan for a new building.
5. Consider the impact of new initiatives on the core business

Discussion points included:

New build: planning for the 2025 bidding process?

It was suggested that it was unlikely that this would be considered under a bidding process and that there would need to be direct communication with the DfE. There was also the potential for SEND funding to be reviewed, however, detail remained vague. It was confirmed that there was a need to be clear on what was wanted / needed to support a clear application.

It was suggested that the recent Ofsted inspection outcomes would strengthen any application.

Curriculum review - identify what were the potential priorities for funders, to ensure the College matched with these priorities. In terms of the wider economy, e.g., WMCA would have priority skills / sectors.

It was advocated that this would be covered by broadening the curriculum.

It was commented that significant employment outcomes would be of interest to funders.

It was reported that the College met regularly with WMCA.

Would there be any advantage to obtaining planning permission early to support being 'shovel ready'?

It was suggested that this would be helpful due to the location of building on the site.

It was queried if there could be early discussions during development of the project?

It was confirmed that it would not be possible to obtain 'advice'. The process required submission and payment of the fee.

Use of a bid writer was raised.

It was reported that a bid writer would not be used in this instance.

Development and expansion of commercial opportunities as previously discussed – had professional advice been obtained?

It was confirmed that the College had taken tax and legal advice.

It was **RESOLVED THAT**

- i. the accuracy of the notes taken of the Strategy Event be confirmed.
- ii. the actions and timeframes be approved.

23/24 FINANCE AND RESOURCES

24.1 Audit Committee Meeting – 20th November 2023

The report presented provided the Corporation with an update on the work completed by the Audit Committee at its meeting on 20th November 2023 (circulated, document Dec 23/11).

Business considered included:

- Draft Financial Statements for year ended 31st July 2023 *minute 23/19.1.1*
- External Audit Findings Report *minute 23/19.1.2*
- Regularity Self-Assessment Questionnaire 2022/23 *minute 23/19.1.3*
- Audit Committee Annual Report 2022/23 *minute 23/19.1.4*
- Policies *minute 23/24.2*
- Risk Management Update Report
- Progress against the Internal Audit Plan 2023/24
- Progress against Audit Recommendations
- Deep Dives: March 2024
- Gifts and Hospitality
- Performance Review of External Audit Services

It was **RESOLVED THAT** the report from the Audit Committee meeting 20th November 2023 be noted and received.

24.2 Policies

The Vice Principal Finance and Resources reported on the policies under the Finance and Resources remit (circulated, document Dec 23/12).

24.2.1 Public Interest Disclosure Act/Whistleblowing Policy

Minor amendments. There had been no changes to relevant legislation since the last review.

The Audit Committee recommended the Whistleblowing Policy for approval.

It was suggested that timeframes for the processes be included.

It was agreed that the policy would be amended to include the timeframes from existing college policies that contained similar processes (e.g., investigations). **[ACTION]**

RB

It was **RESOLVED THAT**, subject to the amendments discussed, the Whistleblowing Policy be approved.

24.2.2 Anti-Bribery Policy

Minor amendments. There had been no changes to relevant legislation since the last review.

The Audit Committee recommended the Anti-Bribery Policy for approval.

It was **RESOLVED THAT** the Anti-Bribery Policy be approved.

24.2.3 Fees Policy

An updated version of the policy was originally brought to the Board for approval in May 2023 and a request was made for the Vice Principal Finance & Resources to meet outside of the meeting with the then Acting Chair to discuss the policy further. This meeting has now taken place, with further amendments made to streamline the policy to reflect core principles and to refer to funding agency rules as appropriate. The policy presented (changes tracked) reflects the framework in which fees will be compliant with EFSA/WMCA guidelines, deliver value for money for learners and meet the financial needs of the College.

It was **RESOLVED THAT** the Fees Policy be approved.

23/25 QUALITY AND STANDARDS

25.1 Quality & Standards Committee Meeting – 22nd November 2023

The report presented provided the Corporation with an update on the work completed by the Quality & Standards Committee at its meeting on 22nd November 2023 (circulated, document Dec 23/13).

Business considered included:

Hereward Training Update Report

Careers and Employability Strategy

Self-Assessment Report 2022/23

Quality Improvement Plan (QuIP) 2023/24

Equalities Data 2022/23 for publication

ILTA Data Dashboard

Next Deep Dive presentation

minute 23/25.2

minute 23/25.3

minute 23/25.3

minute 23/25.4

It was highlighted that the next Deep Dive would consider the means of inclusion of performance reporting to the Committee on the residential provision.

It was **RESOLVED THAT** the report from Quality and Standards Committee meeting on 22nd November 2023 be noted and received.

25.2 Careers and Employability Strategy

The Vice Principal Quality and Curriculum presented the Careers and Employability Strategy (circulated, document Dec 23/14).

It was noted that the Careers and Employability Strategy had been considered by the Quality and Standards Committee.

There had been minimal changes to the strategy given that the College achieved the highest possible rating of 'Strong for Skills' in the recent enhanced Ofsted inspection.

The Quality and Standards Committee recommended the Careers and Employability Strategy for approval.

It was **RESOLVED THAT** the Careers and Employability Strategy be approved.

25.3 Self-Assessment Report 2022/23 and Quality Improvement Plan (QuIP) 2023/24

The Vice Principal Quality and Curriculum reported on the Self-Assessment Report 2022/23 and Quality Improvement Plan 2023/24 (circulated, document Dec 23/15).

Self-Assessment Report 2022/23

It was confirmed that the report had been considered in detail by the Quality and Standards Committee. The report was aligned to the Education Inspection Framework and recent Ofsted inspection results.

The Quality and Standards Committee recommended the Self-Assessment Report 2022/23 for approval.

The following points were highlighted:

- Top level data on paid employment outcomes (pgs. 6 & 7)
- Behaviour and attitudes (pg.41) Grade 1, Outstanding, however areas for development had been identified to ensure that this aspect of provision was a secure Grade 1, Outstanding.
- Personal development (pg. 47) Grade 2, Good, issues identified regarding the routine checking of adult provision learners' understanding of Fundamental British Values – there was confidence that this was addressed in the QuIP.

It was commented that:

- the report was thorough and reflected the good and outstanding provision.
- it was a significant piece of work that very comprehensively reflected past achievements and current / future plans.

The Chair thanked the Vice Principal Quality and Curriculum.

Quality Improvement Plan (QuIP) 2023/24

The QuIP remained in the same format and had been populated since the meeting of the Quality and Standards Committee.

The Quality and Standards Committee recommended the Quality Improvement Plan (QuIP) 2023/24 for approval.

It was commented that the document included all the headline areas for improvement from the SAR and that it was expected that the QuIP would evolve substantially throughout the academic year.

It was **RESOLVED THAT**

- i. the Self-Assessment Report 2022/23 be approved; and
- ii. the Quality Improvement Plan 2023/24 be approved.

25.4 Equalities Data 2022/23 for publication

The Vice Quality and Curriculum presented the Equalities Data 2022/23 (circulated, document Dec 23/16).

It was noted that the Equalities Data report had been considered by the Quality and Standards Committee.

The Quality and Standards Committee recommended the Equalities Data 2022/23 for approval and publication in line with the requirements of the Public Sector Equality Duty.

It was noted that the report identified significant differentials and provided explanation.

The diversity of the workforce and its representation of the local area was raised.

It was reported that this had been discussed at the Quality and Standards Committee meeting. The College had a refreshed / revised EDI Steering Group with cross-college membership, with regular reporting to Committee and Board on progress against the agreed EDI objectives.

It was **RESOLVED THAT** the Equalities Data 2022/23 be approved for publication.

FOR INFORMATION

23/26 SAFEGUARDING and PASTORAL CARE

Safeguarding and Prevent Update Report

The Vice Principal Safeguarding and Pastoral Care presented the Safeguarding Update Report (circulated, document Dec 23/17).

The report provided detail on a number of aspects:

- Safeguarding Overview
- Operational MDT (Multi-Disciplinary Team)
- Clinical MDT (Multi-Disciplinary Team)
- 157 Safeguarding Audit for Coventry
- Natspec Safeguarding Director
- Safeguarding Data
- Child Protection, Adult Protections, Child in Need and Early Help data
- Safeguarding Referrals
- Internal Safeguarding concern categories
- Staff and Governor Training

Discussion points included:

It was noted that the actions from the referrals to the LADO was for the College to complete and the Board would be kept informed.

An update was requested for the next meeting.

[ACTION]

JF

It was **RESOLVED THAT** the Safeguarding Update Report be noted and received.

23/27 FINANCE AND RESOURCES

27.1 ESFA CFFR and Financial Dashboard

The Vice Principal Finance and Resources presented the correspondence from the ESFA on the College Financial Forecasting Return (CFFR) 2023 - 2025 (circulated, document Dec 23/18).

The correspondence advised:

- The Financial Health of the College for 2022/23 is Outstanding.
- The Financial Health for 2023/24 (current budget year) is forecast as Good.

A query had been raised with the EFSA as to why the forecast rating for 2023/24 had been benchmarked as Good compared to the College's anticipated rating of Outstanding; an initial review bringing into question the EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) ratio. At the time of writing, the College was awaiting a response from the ESFA.

No financial issues or other matters had been highlighted by the ESFA, with the financial health of the College remaining strong.

Discussion points included:

Was there a prospect that anything would change?

It was reported that that comparison of the EBITDA against forecast indicated that financial performance was outstanding.

It was **RESOLVED THAT** the ESFA CFFR and Financial Dashboard be noted and received.

27.2 Monthly Management Accounts (Month 3)

The Vice Principal Finance and Resources presented the Monthly Management Accounts for Month 3 (circulated, document Dec 23/19).

Detail of key issues included:

- The Financial health assessment
- The cash balance at the end of the period
- Banking covenants are forecast to be met.
- Reforecast increased year end retained surplus.
- Reforecast, and increase, of capital spend to reflect investment in the residential facilities.

Discussion points included:

Assumptions on pay cost changes.

It was reported that the pay award of 6.5% and the increase to the minimum wage had been factored in.

It was **RESOLVED THAT** the Monthly Management Accounts, Month 3, be noted and received.

23/28 ANY OTHER BUSINESS

• Update from Mr Cumella on recent attendance at the AoC Annual Conference

Mr Cumella reported the following highlights from his attendance at the conference:

- Minister (Robert Halfon) delivered an address. Spoke of achieving 'parity of esteem' for technical and academic education.
- Combination of T levels and A Levels
- Vocational education considered second best (British issue?)
- Persisting with the defunding of L3 qualifications (BTEC / T level – poor uptake)
- BTEC was accessible.
- Shadow Minister: not overly specific – Skills England, devolution of funding, suspend qualification reform, keep A levels.
- Attended SEND workshop which included data on employment outcomes.
- Pathways to employment already happening at Hereward.

• FE Commissioner Newsletter – Autumn Term

Members noted the recent letter from the FE Commissioner (circulated, document Dec 23/20).

It was **RESOLVED THAT** the letter from the FE Commissioner be noted and received.

23/29 DATE OF THE NEXT MEETING

The date of the next meeting was confirmed as Thursday 1st February 2024

23/30 CONFIDENTIAL ITEM; for consideration without staff including the Vice Principals

See separate confidential minutes.