

**Minutes of the Finance & Resources Committee Meeting (No 53)
Held on 21 January 2026 at 6.00pm via Microsoft Teams**

Present: S Collinge (Chair), J Booker, W Johnson (Principal & Chief Executive),

In Attendance: J Sherrington (Vice Principal & Deputy Chief Executive)
J Whiteside (Executive Director of Finance)
D Clayton (Director of Corporate Services)

59. Attendance of College Management

The Committee noted the contents of Section 8.2 of the Constitution and Terms of Reference, which allows attendance by invitation in an advisory capacity.

Resolved: that College Management be invited to attend the meeting.

60. Apologies for Absence

Apologies were received and accepted from Mr T Narey.

61. Declarations of Interest

All members and officers present declared that they had no interests, personal, fiduciary or otherwise in any of the business on the meeting agenda.

62. Minutes of the Committee Meeting (No. 52) held on 26 November 2025

Resolved: that the minutes of the meeting held on 26 November 2025 be approved as a correct record and be signed by the Chair.

63. Matters Arising

There were no outstanding actions or matters arising from the minutes.

64. Strategic Plan Updates

64.1 Finance Strategic Plan 2030

The Executive Director of Finance provided an update on progress against the July 2026 milestones within the Finance Strategic Plan 2030, noting the following:

- Implementation of a new finance system remains a major project and is on track for go live in August 2026 following completion of procurement and system testing.
- Strengthened Purchase Requisition Form (PRF) processes are now in place, supported by an online system integrated with procurement and cost management.
- A finance scorecard is to be implemented as a template for partner meetings.
- The 4Risk system has been procured, the intention being that the Risk Register will be migrated to the platform initially, followed by internal audit actions to support improved strategic oversight.
- Finance Key Performance Indicators are being met, with the exception of pay costs as a percentage of income.

In response to a question from JB regarding the scale of the risk register transfer, the Vice Principal & Deputy CEO confirmed that 4Risk has been set up and tested within the College's firewall. It was anticipated that full migration would take place by the end of the year, aligned with a review of risks against the 2030 Strategic Plan.

The Chair queried the methodology used to measure space utilisation. It was confirmed that the standard Department for Education (DfE) formula is used, consistent with capital funding requirements. The Committee noted that the DfE has commissioned a review of all College surveys, the outcomes of which will inform the Estates Strategy.

The Chair commented that the Committee received appropriate assurance in respect of progress against the July 2026 milestones.

64.2 People Strategic Plan 2030

The Vice Principal & Deputy CEO provided an update on the additional work undertaken on the Strategic People Plan since its presentation to Corporation in October 2025. An overview of the detailed Action Plan was given, with communication identified as a key priority.

It was reported that analysis of historic York Survey results showed outcomes had remained largely static, with limited actions implemented to address these. A follow-up staff survey conducted prior to Christmas indicated concerns regarding inconsistent communication between senior leaders, middle managers and staff, including a lack of timely updates and clarity around decision-making.

The Committee noted the additional development work undertaken on the Strategy.

It was resolved that the Strategic People Plan be approved by the Finance and Resources Committee and recommended to Corporation for approval.

65. Mid-Year Review of Financial Position for the Period Ended 30 November 2025

The Committee considered the report of the Executive Director of Finance on financial performance for the period ended 30 November 2025 and noted the following:

- The current surplus stands at £39k, slightly below forecast.
- Cash flow from operating activities remains strong.
- Pay costs are in line with budget, reflecting savings from vacancies. The agreed pay award has been accepted by UCU members and will be implemented through January payroll.
- Non-pay costs remain in line with budget, supported by tighter PRF controls.
- ESFA income is £85k behind budget, with current focus on setting targets for FE 16–18 provision with Curriculum Area Managers.
- Higher Education income remains in line with forecast.
- Apprenticeship income is currently below forecast, though targets are expected to be achieved.
- The non-devolved Adult Education budget is £59k behind forecast however enrolment remains ongoing with delivery plans in place.
- The Farm is reporting a £78k loss, including a £26k impact resulting from the global oversupply of milk.
- Cash balances remain strong.
- Cash days currently stand at 120, with working capital cash days at 81.

- Commercial income is performing strongly with some variances, although this is expected to return to forecast levels.
- The Balance Sheet reflects capital projects remaining within approved budgets.
- The Financial Health score is assessed as 'Good'.
- Loan covenants continue to be met.
- Income from land sales remains strong.

The Chair queried the exclusion of VAT from cash flow reporting. It was confirmed that this approach has been adopted to align with loan covenant requirements, as the loan covenant calculation specifies that Tax can be removed.

66. Overseas Visits Policy Review

The Vice Principal & Deputy CEO presented the proposed updates to the Overseas Visits Policy.

The Committee noted key changes, including:

- Residential students with outstanding debt will no longer be permitted to travel.
- The implementation of Evolve as the new system for the booking and management of trips.

It was resolved that the Overseas Visits Policy be approved by the Committee.

67. Fees Policy – Channel Islands and Isle of Man Students

The Executive Director of Finance presented a report outlining proposed amendments to the Fees Policy.

The Committee noted that the proposed changes align Higher Education fees for students from the Channel Islands and the Isle of Man with those applicable to UK students. The same principle will also be applied to Further Education students. It was further confirmed that additional costs associated with work placement visits for Veterinary Nursing students will continue to be charged directly to veterinary practices.

It was resolved the amendments to the Fees Policy be approved.