

**WEYMOUTH COLLEGE CORPORATION**  
**Minutes of the Board Meeting held on 12 July 2022 in Room L104, Weymouth College and Via MS Teams**

<b>Members Present:</b>		<b>In attendance:</b>	
Steve Webb	<b>Chair</b>	Sue Ratcliffe	Clerk to the Corporation
Julia Howe	<b>Principal Apologies</b>	Jenny Stiling	Associate Member
Ian Bates	<b>Vice Chair</b>	Rob Cole	Vice Principal
Jacqui Gerrard		Phil Templeton	Vice Principal
Jane Nicklen		Jason Vaughan	Associate Member <i>Not present</i>
Ian Girling	<b>Via Teams</b>	Kelly Bush	Vice Principal
Rod Davis			
Jack Dickson	<b>Apologies</b>	Ciara Campfield	Presentation via <i>Teams</i>
Angela Neuberger			
Peter Vowles			
Karen Dyke			
Teagan Brissette	<i>Not present</i>		
Andy Matthews			

The Chair welcomed everyone to the meeting and introduced Ciara Campfield, Education Partner at Stone King to talk about Governor Responsibilities from the Skills and Post 16 Education Act 2022. Ciara's slides are available on the GVO. *The links below are the LSIP trailblazer report and the July 2022 guidance for Colleges to review how well provision meets local need.*

<https://feweek.co.uk/local-skills-improvement-plans-what-the-trailblazer-reports-look-like/>  
<https://www.thegvoffice.com/sls-weymouth/page/655019c4-3f01-4561-8b02-66ddf6622db2>

*Ciara Campfield left the meeting*

**Apologies for Absence**

33/2022 Apologies for absence were received from Julia Howe and Jack Dickson.

**Declarations of interest**

34/2022 Members had nothing to declare.

**Notification of Any Other Business**

35/2022 2 Items were accepted as items of other business. i) Items from the Search Committee to be included in Governor Business, and ii) T Levels.

**Minutes of the Meetings held on 10 May 2022**

36/2022 the minutes of the meeting held on 10 May 2022 copies previously circulated, were confirmed as a correct record and signed by the Chair.

**Principal's Update**

37/2022 The Board received a written report previously circulated and available on the GVO. In the absence of the Principal, the following items were discussed:

- i) SEND – Confidential minute.
- ii) Student Recruitment – Following two uncertain years during the pandemic, when applications were higher as students were uncertain of their future options, applications

have now levelled out and members noted the College is in line to meet its 16-18 target of 1345 and HE applications are to plan.

### **Committee Reports**

#### **38/2022 i) Audit Committee Meeting – 8 June 2022**

Members received the minutes of the meeting, available on the GVO. The Chair of the Committee highlighted that the review of risk shows that staff recruitment and pay are the biggest challenges facing the College along with increasing inflation and energy costs which are affecting the electricity and gas Contracts which are coming to an end and are being reviewed. It was also noted that the Committee will be reviewing auditor appointments and issuing new tenders in the coming year.

#### **ii) Finance and Resources Committee Meeting – 22 June 2022**

Members received the minutes of the meeting, available on the GVO. The Chair of the Committee reported that the Committee reviewed the P10 Management Accounts, the draft budget to be presented to the Board as a later agenda item and reviewed a proposal for a Pay Award to staff.

The Committee acknowledged the importance of making a Pay Award to staff in recognition of improvements in the College's financial position. The accounts and financial position were positive; however, the College was facing some big risks especially with the increase in energy prices, it was noted, the budget will potentially need to double from the previous year and also there are uncertainties relating to the Redlands onerous contract.

It was agreed to recommend the Budget to the Board to include a 2.5% Pay Award. In the context of the P10 Management accounts projecting an EBITDA of £1.1m (8%) with turnover projected to meet income targets by year-end. This is set against the 2021/22 reforecast budget with an EBITDA of £921k.

### **Pay Award Report**

39/2022 The Vice Principal, Finance and HR presented a report proposing a 2.5% Pay Award to staff from September 2022 in line with the AoC recommendation. The report as recommended by the Finance and Resources Committee, proposed:

- i) A Pay award of 2.5% payable to College and WeyCo staff who were not in receipt of the national minimum wage increase of 6.6% in April 2022.
- ii) A Pay award to College and WeyCo staff who may have received a partial pay award through national minimum wage increases in April 2022 but less than the College proposed pay award of 2.5% (i.e to ensure this staff group receive no less than 2.5%).

After due consideration, **members approved the proposal in principle** but asked for further consideration of the College's financial position with a view to perhaps back-dating the pay award or increasing the percentage award from the 1st September 2022. The Vice Principal agreed to undertake a further review once the P11 Management Accounts were published and also to consider further the draft budget proposals and financial health position as the College looks to exit financial intervention. An updated report and any revised recommendation to be uploaded to the GVO for any revised Board resolution as necessary.

39/2022.1 (*note to the minutes*) The revised report uploaded to the GVO proposed **no change to the recommended pay award proposal**. This was due to:

- Potential additional costs for the pending gas contract review in October 2022.
- Redlands exit costs still to be confirmed, but provision is within the Onerous contract.
- The College reporting Good financial health at 180 points (the lower end of the Good financial grade) and assurances required to maintain this level of financial health for year-end 2021/22

and budget 2022/23 as Weymouth College commences the ESFA Post Intervention Monitoring & Support Plan (PIMS) to exit financial intervention.

The updated report stated “*Whilst the College will re-forecast the budget in October / November, this update receiving governor support for the pay award report from the 12th July Board Meeting will enable the College to convey the pay award to all staff before the summer break. It is anticipated that staff will be informed of the pay award at 2.5% from 1 September 2022, by Friday 22nd July 2022*”

**There were no amendments to the original proposal and no revised resolution proposed. The pay award approved at the meeting on 12 July stands and All staff were notified by the end of the Summer Term 2022.**

### **Banking Arrangements/Authorised Signatories**

40/2022 The Board agreed new Authorised Signatories as detailed in the report available on the GVO, reflecting recent staff changes, these changes will apply when new banking arrangements are renegotiated following the transfer of College loans to Allica Bank in the coming weeks and final approval of new business banking arrangements, currently being reviewed by the Finance Team.

### **Budget 2022/2023**

41/2022 The Board received the Budget Commentary and required CFFR for submission to the ESFA by the end of July 2022. Members noted the Budget projects:

- A marked improvement in ESFA financial health since 2019/20, from an Inadequate grade of 50 points to Good financial health (200 points) in 2020/21.
- The budget for 2021/22 approved in July 2021 was set with the context of COVID19 an EBITDA of £836k and financial health grading of Requires Improvement (140 points).
- The College returned to face to face teaching from March 2021 and remaining so throughout the 2021/22 academic year, the College has seen an upturn in commercial activity, returning to pre-COVID levels. Management accounts for 2021/22 now project an improving year-end with **EBITDA of £1,137k and financial health grading of Good (190 points).**
- Strong Cash flow projections with month-end balances firmly above £1m and significantly above the TU KPI of £300k (minimum) and £500k (aspirational).
- Latest Management accounts (P10) project an EBITDA of £1.1m (8%) with turnover projected to meet income targets by year-end. This is set against the 2021/22 reforecast budget with an EBITDA of £921k.

Members also noted that the College has completed LEP capital investment in 2021/22 and a commitment to a new coach (£50k) planned against revenue savings and minimum £50k curriculum capital investment in Summer 2022.

**RESOLVED** to approve the commentary and CFFR Return for submission by 31 July 2022, as **recommended by the finance and resources committee and agreed by the Board.** **Vote unanimous.**

### **Governor Business**

#### **42/2022 Board Appointments**

The Board confirmed the following appointments:

- i) Mr Christopher Evans was appointed as a full Board Member and Member of the Finance and Resources Committee for a 4 year term with effect from 12 July 2022 to 11 July 2026.
- ii) Jenny Stiling was re-appointed as an Associate Member for a further 12 months.

- iii) Jacqui Gerrard was appointed for a second four-year term, w.e.f 8 October 2022, the end of her first term.
- iv) Members gratefully received a complementary letter from Jade House who has now successfully completed two terms as a student Governor. A letter of thanks and sending best wishes for her future, has been sent to Jade.

43/2022 Remuneration Committee Terms of Reference - The Board approved an amendment to the Terms of Reference of the Remuneration Committee. Reflecting sector Good practice in that the Chair of the Board should not Chair the Committee.

**Any Other Business**

44/2022 T Levels - The Vice Principal Curriculum reported that the College had been successful in its capital bid for T Level wave 4 funding. The College's application included a bid for 95% funding, but within the initial approval was an offer of 50% of a bid. To validate the request for additional funding, further information is being prepared to submit by the end of the week. This funding relates to new facilities for Health and Social Care – Childcare including building 4 classrooms.

**Date of Next Meeting**

45/2022 The next meeting was confirmed as 4 October 2022.

Signed \_\_\_\_\_ Chair

4 October 2022