Unconfirmed

BASINGSTOKE COLLEGE OF TECHNOLOGY CORPORATION

FINANCE & RESOURCES COMMITTEE

MINUTES OF A MEETING HELD ON THURSDAY 27 NOVEMBER 2025

Membership (7):	*	Kevin Croombs	External Member	Chair
	*	Anthony Bravo	Principal	
	*	Mike Howe	External Member	Vice Chair
	*	Maria Miller	External Member	
	i	Arun Mummalaneni	External Member	
		Rowena Prenderville	External Member	
		Vacancy (DM)	External Member	
Quorum:		3 required	4 present	Meeting quorate
In Attendance:	*	Simon Burrell	Clerk to the Corporation (Clerk)	
	*	Gary Clark	Director of Finance (DoF)	
	*	Sammy Dibbern	Head of HR (HHR)	
		Greg Devereux-Cooke	Head of Data and Funding (HDF)	
	*	Lorraine Heath	Deputy Principal: Curriculum, Performance and Innovation (DPCPI)	
	*	David Moir	Deputy Principal: Finance & Resources (DPFR)	
Present at Meeting:	*			
From Minute 1120:	i			

PART 1 - NON-CONFIDENTIAL MINUTES

(5.08pm)		**ACTION**
1111.	**APOLOGIES FOR ABSENCE** Rowena Prenderville.	
1112.	**DECLARATION OF INTERESTS** There were no declarations of interest made.	
1113.	**NOTIFICATION OF ANY OTHER URGENT BUSINESS** The DPFR notified one item of Any Other Urgent Business.	
1114.	**MINUTES OF THE PREVIOUS MEETING** The Minutes of the meeting held on 18 June 2025 were confirmed as a correct record and were signed by the Chair.	
1115.	**MATTERS ARISING** There were no Matters Arising discussed that were not due to be considered elsewhere at the meeting.	

1116. (5.10pm)	**HR ACTIVITY REPORT** A written report was received for information and noted. The HHR took the Committee through her report and highlighted that: • Overall headcount had increased to 446, primarily as a result of appointing a number of additional SSA's • Work was progressing on updating a number of College HR policies • Staff sickness had now peaked following two outbreaks of a sickness bug in the nursery and a larger than normal cold/flu season • PDR reviews were 100% complete, interim PDRs due to be completed by the end of January 2026 • The College's recruiter had focused successfully on headhunting roles with the appointment of an Engineering Commercial Manager and an Animal Management Lecturer • An internal audit on sickness management was due to commence that week (The HHR left the meeting)	
1117. (5.20pm)	**MANAGEMENT ACCOUNTS: OCTOBER 2025** The Management Accounts October 2025 were received and noted. The DoF advised that the F1 forecast showed an increase in DfE funding of £960k but that adult education income was still declining. Cash generated from operations was £946k and was primarily due to increases in high needs funding. The DoF took the Committee through the I&E account and outlined a number of variances. In particular he highlighted an increase in curriculum support pay costs (increased number of SSA's employed) and that the in-year saving target was also up. In response to a question from a Member regarding the impact of the budget announcement that there would be national changes to apprenticeships, the DPCPI advised that the initial view was that there would be very little impact on the College. The DoF advised further that the core College finances were very healthy following the good enrolment position. He also advised that there had been an update on the Local Government Pension Scheme that showed a very positive position for BCoT and that its Employer's contribution level would be reduced, leading to additional savings in 2025/26 and 2026/27. The Balance Sheet was strong Five of the six Financial KPIs were graded 'green' with the sixth graded 'amber'.	
1118. (5.31pm)	**CAPITAL EXPENDITURE 2025/26** A written report was received and considered. The DoF advised that, as part of the original budget for 2025/26, approval had been given for capital expenditure of £820k utilising the College's own reserves. This figure had been based upon expected enrolment numbers and income streams from other sources. However, following an exceptional enrolment producing student numbers far higher than had been budgeted, the College found itself in a larger than expected surplus situation. College Management had considered the matter and sought approval to utilise some of the extra funds to increase capital expenditure to £1,200k on further capital projects that would create a better learning environment for the students, allow the College to continue to provide staff with the right tools, and improve the "look and feel" of the College for all. The DoF outlined in his report a range of items for additional capital expenditure.	

1118. (cont)	**Conditional Funding** In addition, the DoF advised that the College had also received £663k conditional funding from the DfE on condition that it was only utilised on improving the condition of the College estate, and that it was planned to utilise it on: • Replacement of heating boilers • Replacement of lifts • Refurbishment of student & disabled toilets • Installation of DDA doors throughout college • Replacement of lower Atrium roof in North Block • Replacement of College WiFi In response to a question from a Member relating to increasing student numbers and capacity needs, the DPFR advised that it was considered that there was additional accommodation available in the Art & Design area that could be refurbished in the short-term. In addition, there were also some other areas where better utilisation would result in additional capacity. **It was RESOLVED that capital expenditure funding be increased to £1,200k, funded out of the College's own reserves, and to allow the College to utilise the conditional funding grant as appropriate.**	
1119. (5.40pm)	**FINANCIAL STATEMENTS 2024/25** A written report was received and considered. The Chair advised that representatives of the F&R Committee had had a joint meeting with the Audit Ctte the previous evening to receive the report of the Financial Statements Auditor (FSA). The FSA had reported that the FSA had given a 'clean' audit and that there had been no problems highlighted. There had been some minor adjustments made. The DoF highlighted the Consolidated Statements (page 33 of the Financial Report) and highlighted the increase in income, along with a smaller increase in costs. He stressed that both were attributable to the increased enrolments in 2024/25. In reviewing the Annual Report and Financial Statements 2024/25 the Committee was pleased to note the good outcome for the College Group. **It was RESOLVED to RECOMMEND to the CORPORATION that the Annual Report and Financial Statements 2024/25 showing a surplus (after actuarial (loss)/gain in respect of pension schemes) of £773k be agreed.** **BCoT Professional Services Ltd (BPSL)** The financial statements for BPSL (showing a zero profit on ordinary activities before taxation) were received and noted. **It was RESOLVED to RECOMMEND to the CORPORATION that the BCoT Professional Services financial statements 2024/25 be received and noted.**	**Corp** **Corp**
1120. (5.53pm)	**FINANCIAL REGULATIONS** A written report was received and considered. The DoF advised that following a number of changes within the finance function of the College, some employee positions no longer existed and were being replaced by others, the existing financial regulations needed to be updated to reflect these changes.	

1120. (cont)	The DoF also advised that the Financial Regulations were a substantive document and that it was proposed to reduce them by dividing them into suitable sections for easier maintenance and for people to find the relevant section / reference points, such as: • Governance • Purchasing • Assets In addition, and in line with the Financial Regulations, the DoF advised that he had asked the Financial Statements Auditor to undertake some additional work related to the Financial Regulations during the audit of the Financial Statements. In reviewing the proposed changes, a Member challenged the DoF with regards to the robustness of changes related to electronic transfer payments. The DoF confirmed that he was satisfied that the payments process was robust and that changes to payee account details had to be validated by more than one means before any payments were made. (Arun Mummalaneni joined the meeting) In response to a question from a Member the DoF confirmed that no payments could be made unless the payee was an authorised supplier. In addition, he confirmed that there was a good segregation of duties within the finance operations that ensured that no one individual was able to control the whole process. **It was RESOLVED to RECOMMEND to the CORPORATION that the updated Financial Regulations be approved.**	**Corp**
1121. (6.02pm)	**ESTATES AND FACILITIES UPDATE** A written report was received for information and noted. The wide range of works undertaken by Estates & Facilities was noted. In response to a question from a Member it was noted that the window replacement works had overrun and were due for completion by Christmas 2025.	
1122. (6.15pm)	**IT UPDATE** A written report was received for information and noted. It was noted that Ian Ward (Head of IT) had retired in August 2025 and had been replaced by Sam Delany. The report highlighted the ongoing work related to IT provision. In particular, it was noted that the back-up service had been tested successfully. It was also planned to undertake a 'phishing' exercise in the new year.	
1123. (6.26pm)	**ANY OTHER URGENT BUSINESS** **1. DfE Letter 4 Nov 2025: College Financial Forecasting Return 2025-27** A copy of a letter from the DfE dated 4 Nov 2025 confirming the College's financial health as 'outstanding' was received and noted.	
1124.	**DATES OF FUTURE MEETINGS** *(Meetings commence at 5.00pm unless stated)* Wednesday 11 Mar 2026 Wednesday 13 May 2026 Wednesday 17 Jun 2026	

1125.	**EXCLUSION OF MEMBERS AND/OR NON-MEMBERS** No Members or Non-members were excluded from the Confidential section of the meeting.	
1126.	**CONFIDENTIAL MINUTES OF THE PREVIOUS MEETING** The Confidential Minutes of the meeting held on 18 June 2025 were confirmed as a correct record and were signed by the Chair.	
1127.	**CONFIDENTIAL MATTERS ARISING** There were no Confidential Matters Arising discussed.	
(6.29pm)	Meeting closed	

NOTE: General acronyms used in the Minutes include:

Ctte: Finance & Resources Committee
EMT: Executive Management Team
HCC: Hampshire County Council
HR: Human Resources

I&E: income and expenditure
LGPS: Local Gvt Pension Scheme
TPS: Teachers' Pension Scheme
WBTC: West Berkshire Training Consortium