

## CITY OF WOLVERHAMPTON COLLEGE

### Minutes of a Meeting of the Finance and Resources Committee held on Thursday 29 January at 5pm on Teams

#### PRESENT

Mr Mark Taylor - Chair	Ms Louise Fall – Principal and Chief Executive
Mr Simon Evans	Mr Mike Hastings
Ms Susan Lawrence	

#### IN ATTENDANCE

Mrs Alison Buick	Head of Governance
Mr Paul Davies	Assistant Principal – Finance & IT
Ms Jill Law	Head of Finance
Mr Peter Merry	Deputy Principal and Chief Executive

#### CHAIR'S OPENING REMARKS

The Chair welcomed all to the meeting, thanking Governors for attending and the management team for the papers provided. Susan Lawrence was welcomed as a new member of the committee. Introductions were made to all.

#### 22/26 APOLOGIES AND DECLARATIONS OF INTEREST (ITEM 1)

There were no apologies as all committee members were present.

Mark Taylor made his usual declaration of loyalty as an employee of Wolverhampton City Council. He had not identified any conflicts from papers provided for this meeting but was willing to step out of the meeting for any discussions at the request of other governors.

#### 23/26 MINUTES OF THE PREVIOUS MEETING (13 NOVEMBER 2025) AND MATTERS ARISING (ITEM 2)

**Resolved** - that the minutes of the meeting held on 13 November 2025 be approved as a correct record.

The previously agreed actions were reviewed and there were no further updates to note.

#### 24/26 CHAIR'S ACTIONS (ITEM 3)

None.

#### 25/26 NIS UPDATE (ITEM 4)

For reasons of confidentiality, discussion of this item has been minuted separately.

#### 26/26 MANAGEMENT ACCOUNTS – DECEMBER 2025 (ITEM 5)

The Assistant Principal Finance, IT and Commercial shared his screen and provided an overview of the management accounts for December 2025. The following were noted:

- The financial forecast to year end had been completed.
- 16-19 income was on target.

- Confirmation of a T Level clawback was awaited.
- There were no concerns about adult classroom delivery. Adult partnership delivery had been adjusted to show changes to the profile with NIS.
- There was confidence that the apprenticeships budget for the year would be met.
- There had been some changes to the make up of the HE budget but the overall income was expected to be achieved.
- Catering income was down, largely due to the move to CLQ, which gave students more options, so this was being tracked. Income from polymer provision, sports hire and salon activities was all above budget. The health and safety provision in Telford was also behind budget.
- The overall income budget had been revised down due to the partnership profile changes.
- The pay budget included provision for a pay award. Some pension cost savings were anticipated due to a reduction in employer contributions to LGPS, which would be 9% from April.
- The pay budget also included a contingency allocation for re-structuring if needed, although there were currently no plans for use of this.
- Agency pay costs for the year to date were above budget.
- The pay to income ratio was 72%, reduced from 77% two years ago but higher than the FE Commissioner benchmark of 65%. 70% was felt to be a reasonable target.
- EBITDA was forecast at 7%

Governors were pleased to note the reduction to the pay to income ratio. There was a discussion about how realistic the FE Commissioner's benchmark was and what the college may need to do to grow income to support this. It was agreed that some further analysis of this be brought back to a future meeting. Action: Assistant Principal Finance IT and Commercial. Governors also noted that the focus needed to be on providing meaningful learning experiences and student outcomes, not just meeting targets.

**Resolved** – that the Management accounts to December 2025 were received.

#### **27/26 UCU TRADE UNION ACTION AND PAY AWARD (ITEM 6)**

For reasons of confidentiality, discussion of this item has been minuted separately

**Resolved** – that proposed pay award, backdated to 1 February 2026, be recommended for Board approval at the next meeting in March.

#### **28/26 ANY OTHER BUSINESS**

##### Bentley Bridge

The Deputy Principal and Chief Executive reported that the college had given notice to vacate leased premises at Bentley Bridge. Electric vehicle provision there would transfer to ATAC at Wellington Road. The landlord had another prospective tenant and it had been agreed that the move would be in March/April 2026.

#### **29/26 CONFIDENTIALITY (ITEM 7)**

Items 25/26 and 27/26 had been recorded separately.

#### **30/26 DATE AND TIME OF NEXT MEETING (ITEM 10)**

Thursday 5 March 2026, 5pm on Teams.

The meeting ended at 7pm.