MINUTES

Directorate: **HCUC Governance**

Minutes of: **Resources Committee**

Date: **18 September 2019** **Time: 09.45**

Venue: **Exec Meeting Room, Uxbridge Campus**

Present:	Alasdair Macleod	Governor (Chair)
	Darrell De Souza	CEO/ Principal
Apologies:	Steve Owen	Governor
	Sally Westwood	Governor
In attendance:	Pat Carvalho	Principal and Deputy CEO
	Lucky Dube	Interim Head of Finance
	Shane Woodhatch	Group Director of Finance & Resource Planning
	Tracy Reeve	Clerk to the Corporation
Part attendance:	Imtiaz Aziz	HR Director *(agenda item 9 only)*

1. **Apologies for absence**
The Clerk informed the meeting that Steve Owen and Sally Westwood were sending apologies. The meeting welcomed Lucky Dube, the new interim Head of Finance to the meeting; he had started at HCUC on Monday 16 September.

2. **Notification of any urgent items members may wish to raise under Any Other Business**
The Clerk highlighted the Resources Committee Terms of Reference, which she would be presenting, for biennial review before going to the Corporation on 25 September 2019.
There was no other business.

3. **Notification of Interests Members may wish to declare relating to any item**
No interests were notified.

4. **Minutes of the Resources Committee meeting held on 19 June 2019**
GDFRP (SW) highlighted an error on page 5 within the forecast final out turn 2018/19 'services and other activities'. This should be recorded as an adverse rather than positive variance of £81,000; income from lettings had been lower than planned.
Subject to this amendment the meeting approved the minutes and the Chair signed them.

5. **Matters arising from the minutes of the Resources Committee meeting held on 19 June 2019**
There were no matters arising that were not already covered by the agenda.

ITEMS FOR DECISION

6. **Chairs Agenda Item**
The raised the issue of quoracy – according to the Resources Committee Terms of Reference as presented under agenda item 16 Any Other Business. As there was only himself and the CEO

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present the meeting was strictly inquorate; the Terms of Reference required two governors who were not employees of the College to be present. After discussion, the Members present agreed that the meeting should go ahead. To ensure that any decisions taken at the meeting – specifically in relation to the bad-debt write-off and HE Fees for 2020/21 - were not 'ultra-vires' the Clerk (TR) would seek written agreement from the two absent Resources Committee members after the meeting. TR confirmed that although this was not ideal it was permissible within the HCUC Instrument and Articles, which had been amended to permit 'written resolutions'.
NOTED for action by the Clerk (TR)

7. **Bad debt write-off**

The meeting considered the report detailing the proposed write-off of £71,536.01 in bad debts during the financial year 2018/19 at HCUC, (in compliance with the College Financial Regulations). The meeting noted that all of this debt was at Uxbridge College and related to unpaid student debt through upfront student fees, instalments and student loans. The breakdown by academic year of the 28 separate debts was noted; split between HE students (19) and FE (9). The increase compared with the prior year figure of £51,000 was questioned and it was noted that the values had increased rather than the number of debts. Governors were assured that provision for the write off would be made in the College accounts 2018/19. The Chair sought additional clarification on the process that the College went through to recover debts before they were eventually written-off.

Subject to written approval by absent Resources Committee Members Sally Westwood and Steve Owen, it was AGREED that the full write-off of bad debts amounting to £71,536.01 in the financial year 2018/19 should be APPROVED.

8. **Higher Education (HE) Fees for 2020/21**

The meeting noted that in order to comply with the Consumer Rights Act 2015 and guidance issued by the Competition and Markets Authority (CMA) as well as the requirements of the new Office for Students the College was required to publish the level of HE fees in autumn for the following academic year. This was to ensure that information was transparent and readily available to students in advance of them accepting an HE place. SW confirmed that the HE Fees policy would be released to meet this deadline; it would be an Appendix to the HCUC Fees Policy which outlined the terms and conditions of all fees.

Resources Committee members were reminded that the HCUC Fees Policy set out the requirements for the charging of fees and the rationale behind the fee structure. It was designed to provide clear criteria for course charges and to avoid ambiguity and inconsistency, across funding streams and ages. In relation to HE fees, the College had committed to maintaining the same fees in the second year of a course as the first, so students had certainty over the cost of the course. In addition, there was a commitment not to increase the level of fees by more than 5% per year. Courses were costed annually using direct staff and materials costs. In the absence of full pension increase details, and in the knowledge of likely pay increases and inflation, all fees for the first year of courses had been increased by 5%. The average contribution of HE courses at these new fee levels would be 47%. A detailed schedule of fees by course for home students was noted by the meeting; the fees ranged from £2,762 to £6,000. It was noted that the proposed HE fee for international students was £6,700, regardless of the course. The report confirmed that all charges including ID card, registration and exam fees were now included in the total HE fee. The meeting noted that the fees were capped at £6,000 unless additional criteria were triggered by the OfS which allowed providers to go above this level. DDS highlighted that this might be something that the College considered in future years in order to maintain viable contribution levels from the HE provision.

The schedule of HE Fees 2020/21 was APPROVED as presented to be based on a course costing model with inflation applied at 5%.

ITEMS FOR INFORMATION

9. Human Resources Update

The HR Director (IA) presented the Annual Human Resources Report 2018/19 to the meeting.

Workforce Data: Governors noted that the total headcount at HCUC was now 713 (499 at UC and 214 at HC) this had reduced from 773 at the end of 2016/17. Staff turnover across the College group was 15% during 2018/19 which was below the AoC benchmark of 17.4%. Data on turnover by age showed that turnover by age was substantially the same at 7% for the 'Under 44' and 'Over 44' age groups. The turnover at UC was higher (8-9%) than at HC (3%) which was probably a reflection of a younger age demographic and more career progression.

Workforce Equality Data: At HCUC 61% of the workforce were in the 45+ age group. HCUC female representation in 2019 was 66%, this figure exceeded the GLA figure for females who were economically active in the London population at 46%. Females made up 74% of the workforce at HC and 63% of the workforce at UC. The BME representation at HCUC at 36.19% was marginally above the HCUC target of 36%. HCUC BME representation was also slightly above the GLA figure of 36% for BME who are economically active in the London population. BME representation at HC was well above the College target at 38.3%. At UC, the BME representation was just below the 36% target at 35.3%. At HCUC, the representation of staff with a declared disability was 5.47%, which was above the FE benchmark of 4.0%. However, the HCUC 2019 figure of 5.47% was below 12% (the GLA figure for disabled persons who were economically active in the London population). Representation of disabled staff at HC was 4.2% and at UC was 6.0%. IA informed the meeting that he believed that there was an element of under-reporting in HCUC data for disability; there was a need to review staff Disability status since they had declared at the point of recruitment. Governors sought clarity on how the College would improve clarity and accuracy of the disability status of existing staff. IA confirmed that any future referrals to occupational health would be documented and disability status updated with the results of any assessment. IA confirmed that although low at 5% the disability statistics at HCUC were consistent with other FE Colleges. However, more work would be undertaken on this issue and HR was mindful that a more proactive approach was required with HCUC job adverts being sent to disability groups.

Recruitment:

Harrow College: The meeting noted that during the period 1st August 2018 to 31st July 2019, there were 425 applicants from 44 recruitment campaigns.

- 37 candidates were offered roles. Of the 37 offered, 25 were from BME groups (67.5%).
- 43.2% of appointments were male, and 56.8% were female.
- 73% of all appointed were in the >41 age group.
- There were 12 promotions in this period; of these, 5 were from BME groups (41.7%).

Uxbridge College: In the same period, there were 1398 applicants from 144 recruitment campaigns.

- 112 candidates were offered roles. Of the 112 offered, 43 were from BME groups (38.4%).
- 36.6% of appointments were male, and 63.4% were female.
- 53.6% of all appointed were in the >41 age group.
- There were 30 promotions in this period; of these, 8 were from BME groups (26.7%)

The meeting spent some time discussing the apparent anomaly of numbers of BME applicants and appointees (internal and external) at Uxbridge College. IA confirmed that he would undertake further analysis on this 20% disparity in the UC figures that had not occurred at HC in 2018/19; this was not readily understandable as HR processes were the same across the two colleges.

Sickness absence: The Sickness absence rate at both Colleges and across HCUC was below the HCUC target of 5.8 days or less (AoC benchmark). In addition, it was noted that the 2018/19 absence rate for HCUC of 4.7 days was lower than the published benchmark figures from the CIPD Health and Well-Being at Work Survey May 2018, which reported Public Sector as 8.5 days, Non-Profit Sector as 7.3 days, and the Private Sector as 5.6 days.

Training: The Training and Development Budget 2018/19 across HCUC was £253,000, which was broken down as follows;

- £140,000 allocated to teacher training (£65,000 at UC and £48,000 at HC) and spend against this budget was at 95%.
- 29 staff undertook the teacher training course during 2018/19
- All individual staff training and development requirements were met within the staff development budget.
- 99% of established staff completed the Safeguarding and Prevent online training

In May 2019, Human Resources launched a new online appraisal process; 15 training sessions supported the implementation of the new process.

Salary Alignment: Since the merger in 2017, the London Weighting (LW) element of employees salary had been represented differently at HC and UC. UC showed LW separately but at HC the salary was inclusive of LW. The meeting was reminded that the previous Resources Committee meeting had approved the system to be aligned across HCUC with LW being represented as an inclusive element. Governors noted that although this change would have no impact on employees salary, it would have benefits in terms of reporting and monitoring of employee costs.

Employee Relations: The meeting noted the detail of employee relations work during the year. This included formal action to deal with poor performance, staff grievances where mediation had been attempted, contractual issues, flexible working requests and disciplinary issues. IA highlighted the two ongoing Employment Tribunals that HCUC would be required to defend; 1 in relation to race and 1 to disability.

Staff Focus Group Feedback: The meeting noted the summary feedback from staff focus groups held during 2018/19. These had involved 77 staff in total (40 at UC) and 37 at HC), and were conducted in the Autumn, Spring and Summer terms. The first groups involved lecturing staff (November 2018) whilst the second comprised a range of Managers (February 2019), the final group was support staff (May 2019).
The meeting was reminded that the purpose of the focus groups was to use the forum to discuss issues that were assisting or hindering an effective work environment and work practices, with a view to addressing action that could lead to improvement or advise staff about the College's stance on the matter. Comments were not attributable to individual members of staff, and the focus groups had been supplemented with an anonymous questionnaire that broadly mirrored the topic areas covered. The range of topics that had been covered during the year were noted. The meeting was reminded that detailed reports had been presented to Senior Leadership Team, Stakeholder and Scrutiny Committees as well as Resources Committee throughout the year. At each of these meetings the management response and resulting action plan had been discussed.

The meeting RECEIVED the annual Human Resources Report 2018/19. This would be taken to the Corporation meeting on 24 September 2019 for information.

10. **Management Accounts**

a. HCUC May to July 2019

The Head of Finance (LD) gave an update to the 4th quarter accounts to the month of July 2019; these were noted as being prior to any end-of-year adjustments. The historical cost surplus for the period ended 31 July 2019 was £846,000 compared to a revised forecast surplus of £710,000 giving a favourable variance of £136,000. The GDFRP (SW) highlighted that the current management accounts were based on the income as stated in the ILR Period 12; the Financial Statements would include the Period 13 final income figures that would include any additional positive outcomes and the negative impact of any funding claw-back. The meeting went through the management accounts and narrative comments in detail and the significant variances were highlighted as follows:

- *Income:* An overall adverse variance of £161,000 against the forecast of £45,917,000.
  - *Agency Other income:* An adverse variance of £108,000 (against the forecast of £5,022,000). The income was in line with bursary expenditure. High Needs income was lower than anticipated at Uxbridge and Harrow.
  - *Materials Fees:* An adverse variance of £38,000 (against the forecast of £233,000); but this was offset by lower expenditure.
- *Employer Services:* An adverse variance of £44,000 (against the forecast of £709,000). SW confirmed that the final SFA Contract income would be confirmed once the R13 had been submitted. WBL income was £50,000 lower than forecast but was offset by lower expenditure. The meeting was pleased to note the full occupancy of Hayes Business Studios and additional income for the meeting room lettings; this had resulted in a positive variance of £20,000 against the forecast of £86,000.
- *Employee Costs:* An adverse variance of £180,000 (against the forecast of £31,317,000) which was due to the impact of the FRS17 LGPS pension scheme annual charge. The meeting noted that the staffing budget for schools permanent staffing was showing a positive variance of £196,000 against the forecast of £13.877m due to vacancies and use of agency staff covering vacant academic posts; the meeting was also reminded that the forecast assumed all posts were filled for the whole year. The variances by line were considered.
- *Expenses:* Overall favourable variance of £515,000 (against the forecast of £15,503,000).
  - *Schools Costs:* Favourable variance of £173,000 (forecast £2,385,000) due to lower exam fees including an unforeseen £45,000 exam body credit at Harrow. Other costs and materials fees at both colleges lower expenditure than planned (in line with lower income). DDS highlighted the fact that the College never aimed to make a profit out of materials charges; the ethical objective was to just cover costs.
  - *Marketing and Student Services:* A positive variance of £227,000 (forecast £2,415,000). Within this the £16,000 overspend on Free College Meals was noted but this was offset by additional ESFA income. The £143,000 under spend on Marketing was discussed and Governors were given assurance that this efficient management of the budget had not had any negative impact on publicity or advertising. The increased use of digital advertising was producing better value for money. The Chair sought, and was given, confirmation that there would be a separate budget for marketing the West London Institute of Technology.
  - *Human Resources:* Favourable variance of £80,000 (£529,000 forecast) as there had been an under-spend of £63,000 on advertising and recruitment costs due to internal appointments for senior posts.
  - *Estates:* An adverse variance of £27,000 (forecast £3,608,000); of which there had been an adverse variance of £65,000 in response maintenance costs, as discussed at the June 2019 Resources Committee meeting. There had been a £30,000 over spend on security to cover for sickness and an adverse variance of £23,000 on cleaning costs; SW confirmed that this would be closely monitored moving into 2019/20.
  - *Finance:* A favourable variance of £13,000 (forecast of £1,779,000).
  - *Executive:* An adverse variance of £30,000 (forecast £243,000). The Chair sought confirmation on why the Special Projects income was showing under Executive Expenses. SW confirmed that this would be remedied in 2019/20 with a separate line in the I&E account for the Capacity Development Funding for work placements.
- *Depreciation:* Positive variance of £78,000 against the forecast of £4,544,000. This was due to lower than forecast capital expenditure SW informed the meeting of a possible error with the depreciation of the Health and Social Care building at Harrow College; this would be addressed during the external audit and amended if necessary in the final accounts 2018/19.
- *Balance Sheet:* Cash was at £19,904,000 (positive variance of £536,000) due to higher

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surplus, lower capital expenditure, non-repayment of loan, higher trade creditors offset by higher trade debtors. Fixed Assets were showing an adverse variance of £2,629,000 against the forecast due to the timing of capital expenditure. Reserves were at £55,145,000 (forecast £54,446,000). The meeting noted that the cash days in hand figure was at 142.8 compared with a forecast of 138.7 and all ratios remained strong; the 'outstanding' SFA financial health rating would be maintained. Members were reminded that the external audit of the financial statements would take place in October 2019 by BDO LLP (formerly Moore Stephens LLP); a merger between the companies had taken place earlier in the year. The audited accounts for HCUC would be brought to the Resources Committee in November and taken to the Corporation in December 2019

The HCUC Management Accounts July 2019 were RECEIVED.

11. **Student Applications and Enrolment Update 2019/20**

The meeting noted the enrolment report for 2018/19 as at 10 September for each of the two colleges and the GDFRP tabled an update report at 18 September 2019. The portfolio target (which was confirmed as the internal College target to allow for withdrawals during the initial 6-week period) for FT 16-18 year olds were noted as follows: Harrow – 1,722 (1,804 in 2018/19); Uxbridge – 4,248 (4,118 in 2018/19). Actual enrolment to date was noted as 1,745 at Harrow (98%) and 4,333 at Uxbridge (102%). The meeting was reminded that the ESFA targets were lower than the internal College portfolio targets and there was there was currently a shortfall of 210 learners across the group. The meeting noted that enrolment would continue for a short time. The following areas of concern were highlighted: Harrow, Sport (73%), Media (79%), Hair and Beauty (83%), and ELS (86%); Uxbridge, all areas were over targets apart from Computing (87%), Sport Travel and PS (93%), ELT/ Foundation (86%). The Chair commended the increase in Harrow numbers during the last week and the Deputy CEO (PC) confirmed that the College was still actively recruiting. PC highlighted the impact on the 2018/19 enrolment of reducing the A level provision at Harrow and emphasised the need for the College to recruit strongly to its vocational provision for 2019/20. GDFRP (SW) also reminded the meeting of the importance of strong recruitment to lagged learner funding; additional numbers in 2019/20 would provide higher agency income in 2020/21. The CEO (DDS) highlighted the clear communication and connectivity between the two colleges during the current years' enrolment; learners had been successfully moved from one College waiting list to the other college when courses had been full.

The performance against full time 19+ targets was also noted: Harrow were currently at 464 against the portfolio target of 407 and Uxbridge were at 450 against target of 438. The large numbers of part-time 19+ learners was noted with a target of 3,215 at Harrow and 1,450 at Uxbridge. Part time enrolments would continue throughout the year and the monetary values would be monitored through the management accounts. HE enrolments were currently showing 114 actual enrolments against the 366 target but enrolment numbers would increase in October when the HE courses commenced. The ESFA allocations in monetary value wee also noted by the meeting, the total HCUC allocation for 16-18 and 19+ adult education budget (AEB) was now £35,633,638 for 2019/20. The CEO assured the meeting that a full analysis of numbers on each course would be undertaken to ensure viable group sizes. DDS confirmed that enrolment meetings were held weekly until the 6 week census point to review numbers and a close focus on minimising withdrawals would continue until the week after the October half-term. The Governing Body meeting on 24 September would receive an update on enrolment numbers.

The Enrolment Report 2019/20 was RECEIVED.

12. **Property Update**

The GDFRP presented the HCUC property update report to the meeting.

Health & Social Care Building, Harrow: The H&SC building had now been in use since November 2017 but there were still two outstanding snagging issues in relation to the BMS software and leakage of water pipes. Governors noted that the College was now in negotiation for a sum of money to enable the College to complete this work. SW confirmed that the balance of the retention was still being held by the College and would be used to cover any required remedial work.

The Skills for London Capital Investment Fund – Stage 2: The meeting was reminded that the College had been successful in getting GLA grant funding for 35% of Newton Building and 65% for Armstrong Building. SLT expected that contracts for both applications would be signed on 27 September; the meeting was assured that the delay was wholly due to GLA process. Governors were reminded that the College was proceeding with the work 'at risk' until contracts were signed.

i. Newton Building, Harrow Weald

The meeting was reminded that the work at the Newton Building had been split into two phases: refurbishment of front section; and phase 2, demolition and subsequent construction of the new building at the back of the building. Both phases were now complete and students started back on 16th September to enable staff to move in and prepare workrooms. Any snagging issues would be followed up via the College Estates Team. The meeting noted that handover of the vacated Whitefriars building would be completed in September. The full amount of the Newton build (budget of £4,043,096) would be claimed from the GLA in September or October 2019.

i. Armstrong Building, Harrow on the Hill

The meeting was reminded that this refurbishment work would also be phased in order to progress on a timely basis and minimise disruption (budget forecast at £8,200,800). The build was now in phase 2 when the upgrade to the second floor for the new IT classrooms would take place. This would be completed in December and students would move into the space in January 2020 to enable a start on phase 3. The meeting noted that this final phase would include the first floor fit out for ESOL classes and ground floor for the new reception, student services and canteen. The final work would be the conversion of the old canteen to a small sports hall. The project timetable was for completion for September 2020.

Institute of Technology (IoT)

The GDFRP confirmed that the IoT Capital Funding and Licence agreements had been signed on the 29th August 2019. Governors were pleased to note that the DfE had granted a further £1,600,000 capital to fund the car park deck works at Uxbridge campus. The first drawdown of grant funds totalling £1,110,000 took place on 5th September 2019 for August activity. SW highlighted that the spend was currently behind profile with regard to the car park due to surfacing, cladding and creation of 45 car park spaces to be undertaken; this would be rectified on the 23 September 2019 when the car park was due to be completed. The meeting noted the delay to the section 106 agreement for the IoT building planning approval; this was still yet to be signed off by the London Borough of Hillingdon. Governors were assured that the College Project Manager was chasing this matter as it was a potential risk to the agreement with the DfE and could delay the IoT building which was due to commence in October 2019.

House at Harrow Weald: The meeting noted that the planned alterations to the boundary fencing and the gas pipe-line changes were now completed. SW confirmed that the house was now ready to put on the market and he was in discussion with estate agents. The Chair sought, and was given, confirmation that an amount for the proceeds of the sale (asking price circa £600,000) had been included in the HCUC Budget for 2019/20.

The Property Update Report was RECEIVED.

13. **Risk Register**

The meeting noted the combined Resources Committee section of the HCUC Risk Register which had been recently reviewed and updated at Senior Leadership Team (SLT). The red risks and any changes to risk score were considered in more detail. These were as follows:

- 1.08 *Insufficiently qualified and equipped staff to support the delivery of study programmes and quality outcomes for learners.* (Risk score at 12 'red').
- 1.09 *Failure to recruit sufficient staff, qualified at the appropriate level.* (Risk score at 12 'red'.)
- 1.13 *College SAR and/ or Ofsted rating falls below 'outstanding'.* (Risk score at 12 'red').
- 1.19 *HE performance falls below target putting at risk future Quality Review and OfS expectations. Enhanced monitoring on condition B3 relating to student continuation.* (Risk score at 10 'amber'.) The meeting was reminded by DDS that this issue centred around a reputational risk rather than financial but the ongoing OfS scrutiny meant this was a key risk to monitor.
- 1.22 *Insufficient invigilators, readers and scribes to cover exams and special access arrangements.* (Risk score now at 3 'green').
- 2.05 *Project work fails to prepare the College for T Levels, Capacity Development Funding and Transition programme* (Risk score at 10 'amber' for this new risk). This was a key risk as the College prepared to deliver the T Level pilot qualifications.
- 3.11 *Underachievement of funding targets* (Risk score still at 15 'red'). The meeting was assured that this was still being monitored on a weekly basis by SLT.
- 3.14 *Management Information – finance, funding, HR* (Risk score at 12 'red'). Governors were reminded that consistent procedures across HCUC were now in place. However, new composite HCUC systems were relatively new (e.g. HR system) so the risk was still deemed as high.
- 3.22 *Failure to deliver project funded work on time and within budget would impact on finance and reputation* (Risk score reduced from 4 'green' to 2 'green'). This was due to the end of a number of projects within the West Met Skills portfolio.

- ***IoT Risk Register***

The meeting also noted a separate Risk Register for the West London Institute of Technology (IoT), to be opened at the Uxbridge Campus from September 2020. SW informed the meeting that this Risk Register format was in a format specified by the Department for Education and was used by them as a monitoring tool as well as internally by HCUC. There were no 'red' risks shown but there were two 'red/ amber' risks. These were in relation to: the implications of Brexit and possible increased cost of building materials for the capital project; and, risks associated with not recruiting staff to identified skills gaps. The meeting commended the clarity of this separate Risk Register for this important new initiative
The HCUC Risk Register and the IoT Risk Register was NOTED and RECEIVED.

14. **To confirm and agree the dates and times of meetings for 2019/20**

The meetings dates for 2019/20 were noted as previously agreed:

- Wednesday 27 November 2019, at 10.15am *(partly joint with Audit Committee.)*
- Tuesday 24 March 2020, at 10.00am
- Wednesday 24 June 2020, at 10.00am

15. **Any other business**

- **Resources Committee Terms of Reference**

The Clerk presented the Resources Committee terms of reference for biennial review. They had been updated to reflect changes to job titles and to specifically highlight the Resources Committee role in monitoring the partnership work to develop the West London IoT.

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MINUTES

The Terms of Reference were APPROVED as presented. They would be RECOMMENDED to the Corporation for approval on 24 September 2019.

- **ESFA Monitoring the financial performance of Colleges**

The GDFRP (SW) informed the meeting that following the 31 July 2019 deadline for submission of all FE College Finance Plans a number of questions had arisen within the sector. The ESFA were concerned about a number of colleges having issues with cashflow and had now brought in a requirement for all Colleges to submit an 18-month cashflow forecast to the ESFA. SW assured the meeting that during that period HCUC's lowest cash level would be £15.6m he reminded the meeting that the College Reserves Policy required a minimum of £12m held in cash. The meeting commended this strong position and the assurance given which would be key when HCUC was planning to spend circa £20 million on capital works over the next 3 years. SW assured the meeting that the College EBITDA figure was forecast at 11% for 2019/20 and would drop to 9% in the two plan years. He also assured the meeting that the financial planning had included IoT expenditure at 100% but only profiled IoT income at 56% of the planned level. Other areas of risk within the current financial plan were highlighted WBL income (forecast to grow by 8%) and student loans, which would grow as the IoT business increased. Income for 2020/21 would increase by circa £750,000 due to the increase to the base funding rate but there would be a need to maintain the tight control on costs during the next few years. SW assured the meeting that he would produce a report for Resources Committee to track these key issues.
The meeting NOTED the assurance around the position of HCUC in relation to recent ESFA concerns for the sector.

There was no other business. The meeting closed at 11.40am.

Signed ………………………………………

Date ………………………………………..

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