

**Governors' Finance and Resources Committee
Held on Tuesday 7th October 2025 at 5.30pm
On Zoom
Minutes**

Present:

- **Patrick Kwong – Foundation Governor/Chair of the Committee**
- **Anna Mason – Staff Governor (support staff)**
- **Nader Sheta – Chair of Governors/Foundation Governor**
- **Graham Thompson – Principal**

In attendance:

- **Clare Baskott - Clerk to Governors**
- **Ciaran Graham – Associate Principal (Observer)**
- **Margaret Searle - Director of Finance & Resources**

Apologies:

- **Sarah Medicoff – Foundation Governor**

**The meeting was quorate throughout.
All Reports had been circulated prior to the meeting.**

Item 1: Opening Prayer

The Principal opened the meeting in prayer at 5:34pm.

Apologies were received from Sarah Medicoff.

It was agreed that the Election of the Chair of the Committee would be moved until Patrick Kwong joined the meeting.

Item 2: Declarations of Interests

The Principal advised the Committee that he had received hospitality from Surrey Cricket Club. The Clerk advised that this had been added to the Register of Business Interests.

Item 3: Minutes and confidential minutes of previous meeting, Wednesday 25th June 2025, for review and agreement

The minutes and confidential minutes of the previous meeting, Wednesday 25th June 2025, were agreed to be an accurate record of the meeting.

Item 3.1: Matters Arising for this meeting not on the agenda

None.

Item 4: Premises and Accommodation – Graham Thompson

Item 4.1: Update on CIF bid/works progress

Roof CIF Bid

The Principal gave an update on the Premises report and the Condition Improvement Fund projects

CIF - Roof

Works had begun on the college roof. Some classrooms needed to be moved, but there had been little disruption. Some remedial work had also begun on the bell tower. The works were expected to be completed at the end of January 2026. The Director of Finance and Resources reported that some cost savings had been made.

CIF - Fire Safety and Electrical Improvements

The college had not yet appointed a contractor for these works, because they did not want two contractors on site at the same time. It was hoped that by delaying the works they will be able to secure their preferred contractor.

Health and Safety Officer

The Principal explained that the Health and Safety Officer role was being readvertised. In the interim the Principal was managing the role.

Sustainability

The Principal reported that the college will be revisiting the feasibility of solar roof panels and were assessing purchasing or leasing the panels. The DfE were still offering 75% support for suitable projects.

Patrick Kwong joined the meeting at 5:42pm.

Annual Programme of Works

The Principal explained that the annual programme of works had been pared back due to the successful two CIF bids. Future projects will include improvements to the Performing Arts department and will be undertaken throughout the year.

IT

A project will take place over October half term to migrate to Windows 11. The college was also moving towards being a Google college.

Item 5: Election of Chair of the Committee

Patrick Kwong was elected as Chair of the committee.

Item 6: Financial – Margaret Searle/Chair of Committee

Item 6.1: Preliminary end of year position 2024-25 from Monthly Commentary, Accounts and Cashflow (Report)

The Director of Finance and Resources gave an overview and reported that the July 2025 accounts were currently being audited and were based on the June 2025 predictions.

The Director reported there was a variance, based on the predictions submitted to the DfE in July 2025 as part of the CFFR return, because of Wandsworth LA reclaiming £13k of SEND funding.

The Director referred the Committee to page 5, additional funding had been received from the Post 16 budget and National Insurance Grant. Savings had also been made on salaries. Income from SFX Corporate was lower than had been forecast but was higher than the previous year. The college's Financial Health had moved from Inadequate to Good.

Governor question: How many students are on the T Level courses?

Response: There are circa 90 students studying T Levels. We have under recruited on T Levels this year and we are making provision for this.

Governors asked for clarification about the changes to cashflow. The Director explained that the changes in cashflow related to capital expenditure for the CIF bids. The cash balance was as forecast, and the CIF project expenditure was being tracked by the Director.

The Director gave an overview of the college's bank accounts and their notice periods as outlined in the report.

Item 6.2: Funding – Financial update report. To include enrolment for 2025 and to consider any variation to the financial plan/CFFR

The Director of Finance and Resources and Principal gave an overview and explained that student numbers were down on predictions. Student numbers for Media and Early Years were low, whilst Accounting and Business had improved.

The Principal explained that the low T Level numbers had been reported to the DfE and he was liaising with the FE Commissioners. It was noted that this was a national issue.

Curriculum and Assessment Review

The Principal reported that colleges were awaiting the publication of the Curriculum and Assessment Review and the Post 16 Skills White Papers which will give colleges more direction. Colleges do not know which courses they will be able to offer for 2026/27 until the announcements were made.

A discussion took place about the importance of being able to offer more vocational subjects to students in the future.

Item 6.3: DfE: Update

Covered above.

Item 6.4: Staff pay awards update – Graham Thompson

Teaching Staff

The Principal reported that the support staff pay award had been agreed at 4% on pay and London Weighting and this will be backdated to 1st September 2025.

The Principal reported that the 4% pay offer had been accepted by teachers in schools. However, the college unions had not yet put the offer to their members, and it was expected that they will also be making offers around workload as well as a review of London

Weighting. It was hoped that an agreement will be reached by November.

A discussion took place about the negotiations including protected planning time and possible changes to the Red Book which could lead to major changes. The college had budgeted for 4% for pay and London Weighting increases.

A discussion took place about London Weighting and the potential for strike action.

Item 6.5: Treasury Management: Monitoring Report – Margaret Searle (in papers)

The Director of Finance and Resources provided an overview of the Treasury Management Report and a summary of the cash balances. The Director explained that balances were high as they had not paid creditors and staff at the time the report was written.

The Director had termly meetings with the bank to discuss cash needs. The 90-day notice accounts provided good interest payments each month.

A discussion took place about the college's bank accounts.

Governors noted the report.

Item 7: SFX Corporate Services Ltd – Margaret Searle

The Committee noted that the SFX Corporate board meetings will take place on:

- 4th November 2025
- 24th February 2026
- 9th June 2026

The Director of Finance and Resources reported that SFX Corporate accounts were currently being audited. It was noted that the management accounts included SFX Corporate.

Item 8: Membership: Updates (if applicable)

None.

Item 9: Committee review of effectiveness, membership and skills: online questionnaire for completion after the meeting

Action: Clerk.

Item 9.1: Has the Committee identified any new or heightened risks to be advised to the Audit Committee for the risk register?

A discussion took place about the pay negotiations as a risk. It was agreed that the Principal will consider this when updating the Risk Register.

Item 10: Any Other Business

None.

Item 11: Identification of any confidential items

None.

Item 12: Dates of meetings for 2025-26 for note

- Tuesday 11th November 2025 at 6:30pm
- Tuesday 3rd March 2026 at 5:30pm
- Tuesday 16th June 2026 at 5:30pm
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Item 13: Close of meeting

The meeting closed at 6:35pm

Actions:

Item	Action	Responsible
9	Complete online questionnaire for committee review of effectiveness, membership and skills	Clerk
9.1	Consider the pay negotiations as a risk for the Risk Register	Principal

Attendance 2025-26

Name	Oct 2025
Graham Thompson	Present
Patrick Kwong	Present
Anna Mason	Present
Sarah Medicoff	Apologies
Nader Sheta	Present