

MOULTON COLLEGE

FINANCE AND RESOURCES COMMITTEE

Meeting held on Monday, 15 September 2025 at 5pm on Teams

Present:	Michelle Pledger Mark Wakeford Karen Squires Oliver Symons	Independent Governor, chair Independent Governor Staff Governor Principal
In attendance:	Alicia Bruce Andrew Bailey Sarah Bunney Mary Campbell	Chief Operating Officer ED Customer Experience Finance Director Acting Clerk

SECTION A – ROUTINE ITEMS AND GOVERNANCE:

Apologies for absence (Agenda item 1)

1. Apologies were accepted from Catherine Duro, Charles Matts and Mohamed Saeudy.

Declarations of interest (Agenda item 2)

2. There were no declarations of interest.

SECTION B – BUDGETING AND FINANCIAL PERFORMANCE

P12 Management Accounts and end of year forecast (Agenda item 3, Paper A)

Governors were pleased at the college's financial health score of 130, exceeding the PIMS requirement of 120 and higher than forecast as a result of increase in EBITDA due to additional income.

The year ended with a £600k balance, which is 9 cash days - short of the target of 25.

Governor question: how is the college working to get closer to the cash day target?

This is factored into the budget and should improve in the coming year, however meeting the target is unlikely.

Governor question: could the number of cash days decrease in worst case scenarios?

No.

Governor question: is there risk around the as yet unknown farm stock valuation?

No, early harvest so there is more in shed. Expected to be similar to last year.

Governor question: is there a plan to ensure utilities overspend does not reoccur?

Investigations are underway to establish why the water bill was higher than expected and usage is being reviewed in relation to ensuring costs are charged out properly within contracts. Additionally, the college's sustainability focus seeks to establish where other changes can be made eg. replacing lights with LEDs.

Recruitment/Retention figures 2025/26 (Agenda item 4, Paper B)

Now at 2374 across all areas; we are recruiting to the curriculum plan and working towards a figure that allows for 5% droppage margin by day 42.

Governor question: are the reasons student drop out monitored?

Yes, withdrawals are tracked with comments and trends.

Early indications 2025/26 (Agenda item 5, Verbal)

Better than planned, with resident figures higher than expected.

Challenges in apprenticeship numbers and adult income.

Some staffing challenges mean agency is already in place. Some due to growth, some because of increase in English and maths students.

Some risk around the competitiveness of our pay-scales. Pay and benefits review is scheduled.

Staff pay award budgeted for.

Accommodation pricing and strategy for 2026-27 is under review, to be completed before the first Open Event, in October 2025.

Governor question: what is feedback around accommodation?

Research is underway, seeking to attract more residents. Survey indicates the provision is not considered to be good value for money.

Governor question: if we are offering a model of fewer days, can spaces be used differently to make room utilisation more efficient?

There is a proposal aiming to not have student in residence on weekends, enabling that space to be used for different resources, as a hotel-like service.

SECTION G - CLOSING ITEMS:

Any other business (Agenda item 6)

MW tendered his resignation as governor, effective 1 October 2025. Clerk passed on thanks from Head of Governance for his significant time and effort supporting the college and thanked him in advance for his commitment to continue his contribution with the Strategic Transformation Group.

Impact of Governance (Agenda item 7)

Governor thanked staff for having provided a detailed financial expose and reassurance that college is on course with student numbers, giving governors confidence in their knowledge of the college's position.

Date of next meeting (Agenda item 8)

The next scheduled meeting was 17 November 2025.