

Paper 1

**Minutes of the Finance and Resources Committee Meeting
held on 25 February 2025 on Campus**

Present:

Alyson Tobin	Member, Board of Directors and Chair of Finance and Resources Committee
Howell Davies	Member, Board of Directors
Iain Reid	Member, Board of Directors
George Currie	Support Staff Member, Board of Directors
Colin Pritchard	Member, Board of Directors
Roddy Henry	Principal

In attendance:

Mary Slater	Director of Operations
Ingrid Earp	Board Secretary

Part A - Opening Business	
1.	Welcome, Apologies and Declaration of Interests (Chair) The Chair welcomed everyone to the meeting and Iain Reid to his first meeting of the Committee. There were no apologies for absence and no declarations of interest.
2.	Minute of Previous Meeting held on 12 November 2024 (Paper 1) The minutes of the previous meeting were accepted as accurate.
3.	Matters Arising/Action and Decision (A&D) Log (Paper 1a) The Director of Operations is still looking into whether or not the College is eligible for the Employment Allowance. It was agreed to add HR KPIs to the agenda for the May meeting. A tour will take place for all of Board before the June Board meeting.
Part B - Items for Decision	
4	Pricing 2025-26 (Paper 2) The Director of Operations reported that a competitor analysis had recently been undertaken looking at similar offerings in terms of events near to the College. The outcome is that the College is currently about mid price. The proposal is to freeze the prices for 2025-26 given the College is already mid price and is aware that some development work needs to be undertaken to make improvements in some areas. After this the pricing could be reviewed for 2026-27. In particular the quality of the catering options could be improved along with the AV equipment which is now at end of life. In terms of profit on the day delegate rate this is currently good although less at the weekends largely because of the increase in staff costs for weekend bookings, and it was accepted that a potentially lower profit is possibly better than no income at all.

	<p>Discussion took place around freezing the prices for the new AY and the impact this may have on any price rise the following year. It was also noted that the number of enquiries for events is reducing with some cancellations now occurring, largely due to budget reductions. Members also suggested a small discount for new customers as it was agreed that it is hard to portray the College to its full extent on a web page and generally once people have seen it they do like it, and to make sure that the right people were being contacted re repeat business/bookings.</p> <p>The Principal also said that enquiries had been made re a consultant to look over this side of the business with a fresh pair of eyes and see where some quick wins and cost effective improvements could be made. A quote has been received for this work and the College is now seeking additional funding for this.</p> <p>Decision F&R03:B4 Freeze prices at 2024-25 levels for 2025-26 and increase discount for charities and public sector bookings to 15%.</p>
<p>5.</p>	<p>Dignity and Respect Policy (Paper 3)</p> <p>Following the recent staff survey it became clear that there is a definite need for this policy with some clear statements around expected behaviour from both staff, students and visitors. Once approved the policy will be tied into event bookings in an appropriate way.</p> <p>Decision F&R03:B5 Dignity and Respect Policy approved.</p>
<p>Part C – Items for discussion</p>	
<p>6.</p>	<p>Budget Monitoring 2024-25 (Paper 4)</p> <p>The figures circulated are as they were at 31 December 2024.</p> <p>The Director of Operations talked through the main items.</p> <p>The international income target has been reduced by £20k with a fall in Wisconsin income and St Andrews pulling out of some of their regular weeks too. A Member asked if the fall in Wisconsin income was a concern and a trend that was likely to continue. Members were informed that it can be hard for Wisconsin to predict the uptake for the programme in any particular year, but they were assured that the relationship with Wisconsin is good and the College believes that Wisconsin has every intention of growing the programme.</p> <p>The target for Adult Achievement Awards (AAA) income has also been reduced although the Principal said that much of the groundwork for improving these has now taken place so further growth should be achievable in the next FY with a business case for growth being produced.</p> <p>Expenditure has increased from the budget set at the start of the year with an increase in National Insurance contributions and the contribution to the teachers pension increasing although some of the latter has been reimbursed by Scottish Government.</p> <p>Some emergency capital funding has been received from SFC to repair the roof in the residences which is welcome.</p> <p>The £150k that was a covid consequential and that SFC have agreed to allow the College to keep will be added to the bottom line.</p>

	<p>Members asked about the new Business Development Manager (BDM) and how that was working out and what business has been developed. The Director of Operations said the team was working well together with more planning to be done. Members asked that a record of the BDM's contacts be kept, and the contact with the contacts, should the person leave unexpectedly.</p> <p>Decision F&R03:C6 Committee agreed the changes to the current year budget and that they could be taken to the upcoming Board meeting.</p>
7.	<p>Staff Engagement Survey Report/Update (Paper 5)</p> <p>The Principal reported that this had been well received and that staff appreciated the opportunity to have their say and participate in follow on meetings. Regular staff meetings are also being held with more staff participating in those too. The main areas for improvement were communication, collaboration between teams and resources. A staff group has been created to look at team events, get togethers etc, all staff now have their picture on the staff Teams site too. All in all the actions are progressing and being well received.</p>
8.	<p>Initial Findings: Return on Investment/Profitability (Paper 6)</p> <p>This item had been discussed previously in the item around pricing for the next financial year. One point to note is the availability of staff to work when events are held, even at an enhanced rate it is difficult to get staff to work weekends and this needs to be considered when taking bookings and when, hopefully, the wedding planners start to bring in business.</p> <p>There are also additional works required for the residences such as new flooring and new windows and perhaps move to all rooms being ensuite. Members asked if there would be any possibility of the Trust contributing towards these costs. This may be an option but when explored previously the Trust had requested a % return on the additional income created.</p>
9.	<p>Risk Register Update (Paper 7)</p> <p>The only item amended has been a reduction in the score around business continuity with the revised business continuity policy and plan being approved by the Audit and Risk Committee.</p> <p>With regard to the financial sustainability risk this remains the same with an almost break even position forecast for the current financial year. Future years will be more challenging though with any increases in SFC funding unlikely and costs likely to continue to increase.</p>
10.	<p>Director of Operations Update (Paper 8)</p> <p>The Director of Operations drew out the main items of the report.</p> <p>The Estates and Facilities Assistant post and the Catering Supervisor post remain vacant and are proving hard to recruit to with a number of people not turning up for interview when invited.</p> <p>There has been some turnover in teaching staff but some good appointments have been made in this area.</p> <p>The College has a case of long term sickness absence and Members asked about the provision for the employee in this instance. They were assured that counselling, wellbeing support and occupational health referrals are all offered to staff in this situation.</p>

	<p>Scheduling the work required for the residences is challenging given the drive to increase occupancy but to date work arounds are being found.</p> <p>Action F&R03:C10 Director of Operations to include reference to strategic objectives and KPIs in their next report to Committee.</p>
11.	<p>Timing of Meetings 2025-25 (Verbal)</p> <p>Decision F&R03:C11 it was agreed to hold the meetings at 10.00am on a Tuesday for the next academic year.</p>
Part D – For Information	
10.	There were no items for information.
Part E – Closing business	
11.	<p>Any Other Business</p> <p>There were no items of any other business.</p>
12.	<p>Date of next meeting</p> <p>Tuesday 27 May 2025 at 9.30am on Campus.</p>