

Meeting of the Finance and Resources Committee

Venue: STC Conference Room 1 / TEAMS

Date: 20 November 2025

Time: 3.30pm – 5.10pm

Present: Clive Johnson (in the Chair)
Lindsey Whiterod
Gary Hindmarch (T)
Joanne Fanning

Apologies: Donya Urwin
Allyson Edney

In Attendance: Jane Cuthbertson (Chief Operating Officer)
Lorna Lister (Senior Governor Support Officer)
Karen Ritchie (Director of Finance)
Neil Longstaff (Director of Governance)
Craig Scott (Director of IT)
Simon Ashton (Marine School Principal)

ACTION TRACKER

Item	Summary of Action Required	By whom	Status	Comment / Update
Meeting of the 25th September 2025				
6.	Annual Estates Report: 6 monthly reports on the condition of campus's	SB		To be presented 12/03/26 committee
Meeting of the 20th November 2025				
4.	Ethical Policy: Clarity around policy and inclusion of Governors	AE/NL		Complete – Approved at Board Dec 25
5.	Modern Slavery & Human Trafficking Statement ii. That the committee endorse the policy and recommended it to the Board for approval.	JC		Approved by Board
12.	Student Union Accounts that these be presented to the Board.	JC		Presented to Board
14.	CFFR: Governor Dashboard to be included as an agenda item moving forward to provide a visual representation.	KR		The Governor Dashboard was presented at Finance Committee. A more in depth presentation can be given at Governor Development Events or June Committee to support Governors knowledge.
15.	Public Benefit Statement approve the report as presented with minor amendments to be made.	NL		Amendments made and posted to website
18.	Financial Handbook: Copy to be put in the Governor online library and hard copy in Governance Office	LL		Complete – Located in LL's Office

MINUTES

ITEM	ISSUES	ACTION
1.	<p>Apologies for Absence</p> <p>The Committee approved apologies for absence received from those noted above having first considered the reasons for their absence.</p>	
2.	<p>Declarations</p> <p>i. <u>Declarations of interests</u> The Chair reminded members to declare any conflicts of interest as they arose on the agenda.</p> <p>The members of the Committee were reminded of the standing declarations in respect of the roles held in Tyne Coast Academy Trust by CJ.</p> <p>ii. <u>Business to be raised under Item 19</u> None</p>	
3.	<p>Minutes</p> <p>The minutes of the meeting held on 25 September, and 4 November 2025 were approved and signed by the Chair.</p> <p><u>3ii- Matters arising not covered on the agenda</u></p> <ul style="list-style-type: none"> • Joanne Fanning was to be added to the minute 25 September 2025 as attending. • The Action Tracker was to be updated, correcting a typo from 2025 to 2026 on item 6. <p><u>3ii – Committee Workplan</u> LL presented the workplan for the year highlighting areas that had been covered in the previous meeting.</p> <p><u>3iii – Chair’s Urgent Action</u> The Chair highlighted where Chair’s Action had been utilised since the last committee meeting.</p> <p>Resolved: That the committee accept the report and endorse the use of Chairs Action.</p>	
4.	<p>Ethical Conduct Policy</p> <p>The purpose of the report was to present the proposed policy to Governors for approval.</p> <p>Colleges were required to have ethical conduct policies that establish clear expectations for behaviour, ensure compliance with the law, and uphold the institution's reputation and integrity. These requirements generally stem from a combination of legal obligations (e.g., Equality Act 2010, Data Protection legislation) and sector-specific frameworks (e.g. College Financial Handbook, Managing Public Money). LWh asked for comment on the policy.</p> <p>Q. Was the Ethical Policy embedded in another policy in the college? No.</p> <p>A governor raised a point about ensuring the policy referred to other disclosure and disciplinary policies. LWh agreed and would clarify with the Director of HR.</p>	

	<p>There was a discussion about whether the policy applied to governors, who are covered by the Nolan principles. The committee agreed that the policy should explicitly state that governors are expected to operate within the spirit of the ethical conduct policy.</p> <p>Resolved:</p> <ol style="list-style-type: none"> i. That the committee agree to receive the report and acknowledge the information as provided. ii. That the committee recommend the policy for approval by the Board subject to Governors being covered by the policy. 	AE/NL
5.	<p>With agreement from the governors the Chair changed the order of business.</p> <p>Modern Slavery & Human Trafficking Statement</p> <p>CP presented the annual review of the Modern Slavery and Human Trafficking Statement, noting minimal changes except for adding an extra action regarding checks with recruitment agencies. This addition aimed to ensure that agencies had appropriate practices in place when recruiting on behalf of the college.</p> <p>There was a discussion noting that any updates from the Home Secretary's financial plans around immigration could prompt a review of the statement.</p> <p>Resolved:</p> <ol style="list-style-type: none"> i. That the committee agree to receive the report and acknowledge the information as provided. ii. That the committee endorse the policy and recommended it to the Board for approval. 	JC
6.	<p>Risk Register</p> <p>Confidential item.</p>	
7.	<p>Innovate UK Funding</p> <p>SA presented the report highlighting the following:</p> <ul style="list-style-type: none"> • Marine School had been awarded up to £183k funding (lagged funding) • Claim points were end of November, February and March • Alternate Fuel Training was a key part of the Marine School Strategy as it was a growth area. • Currently had approval for Hydrogen and Sea Service Reduction Course and were the only UK marine training college with these approvals • Seeking approval for Methanol and Ammonia • Purchases using this funding would likely lead to reducing outlay in the new build and no initial outlay for the Marine School • Payment schedule had been planned to allow for minimum time between outlay and claim • Exploring an opportunity for a further £250k funding. • Any spend would be in line with the current requirements for cash flow management <p>Q. To clarify has there been any spend to date? No, although Sept/Oct had figures against it, the marine School had managed to cover the cost without using this funding.</p> <p>SA confirmed that this would be £154k additional funding, and there would be no spend through budgeted monitoring figures.</p>	

	<p>The Chair noted that cashflow at present was critical and the college were holding back on spend due to the New Build. JC stated that the finance department were constantly monitoring cash flow. The project had been discussed in depth with the Finance Director.</p> <p>SA explained that there could be another potential £135K of funding which could be applied for and he would ensure compliance with Financial Regulations, submit a paper to Finance Committee for discussion and approval in advance of any contracts being drawn up.</p> <p>Q. Was there any obligations to start something the Marine School might not want to do? No, these types of courses will become mandatory in the future and predict demand will be huge.</p> <p>Resolved:</p> <ul style="list-style-type: none"> i. That the committee accept the reports acknowledging the information as presented. ii. That the committee agree to the Marine School entering into the agreement with Innovate UK Funding. <p>CS, CP and SA left the meeting</p>	
8.	<p>Management Accounts</p> <p>Confidential Item</p>	
9.	<p>TCC Structural Changes</p> <p>Confidential item</p>	
10.	<p>Governor Expenses</p> <p>The discussion briefly touched on the annual report on governor expenses for 2024/25, with no significant comments or questions raised.</p> <p>Resolved: That the committee accept the reports acknowledging the information as presented.</p>	
11.	<p>Approval of Contracts and planned Expenditure over £125k</p> <p>The report provided details of planned and actual expenditure for the 2025-26 Financial Year, incurred either as a result of a formal contract or by cumulative usage across the college, where the aggregate spend with the named supplier had exceeded the £125,000 approval threshold, and therefore required Governor approval.</p> <p>CP presented details of planned and actual expenditure for 2025-26. Eleven suppliers were listed in Appendix E, and the necessity of approving contracts within the budget was emphasised.</p> <p>Questions were raised about the process of approving contracts, particularly utilities costs, and the need for multiple approval levels was debated. The committee discussed the importance of ensuring procurement processes were followed and the assurance that all contracts had gone through appropriate procedures.</p> <p>It was highlighted the need for transparency, and the process was described as a belts and braces approach to financial regulations. The committee sought confirmation that all new contracts had followed the proper procurement processes,</p> <p>Resolved:</p> <ul style="list-style-type: none"> i. That the committee accept the reports acknowledging the information as presented. 	

	<p>ii. That the committee approve the contracts that exceed the £125k approval threshold as listed in the report.</p>	
12.	<p>Student Union Accounts 2024-25</p> <p>The purpose of the report was to provide Governors with details of the Student Union accounts results for 2024/25 and an overview of activity in the year.</p> <ul style="list-style-type: none"> • Net Budget £20,609 • Actual Net Expenditure £21,128 • Variance: -£519 <p>Resolved: That the committee agree to receive the report and acknowledge the information as provided and that this be presented to the Board.</p>	JC
13.	<p>Final Outturn Management Accounts – Period 12</p> <p>Confidential Item</p>	
14.	<p>Financial Plan from DfE – CFFR</p> <p>JC presented the financial plan from DfE, confirming the college's good assessment and highlighting areas for improvement. Confirmation has been received from the DfE of the appropriate assessment grade for the College was as follows:</p> <ul style="list-style-type: none"> • Good for 2024/25 (the latest outturn forecast year), and • Good for 2025/26 (the current budget year). <p>The Governor Dashboard was proposed as an agenda item for the next meeting, providing a visual representation of trends and patterns.</p> <p>The committee expressed satisfaction with the positive assessment and the value of the Governor Dashboard in future discussions. The report was reviewed and commented on, with the committee noting the positive direction of travel.</p> <p>Resolved: That the committee accept the report acknowledging the information as presented.</p>	LL/KR
15.	<p>Annual Review of Public Benefit Statement</p> <p>The purpose of the report was to ask the Committee to undertake a review of the College's Public Benefit Statement (PBS).</p> <p>It was highlighted that there had been input from the colleges executive team who had returned minor amendments.</p> <p>Governors asked the wording around the Queens Award was to be amended.</p> <p>Resolved: That the committee approve the report as presented with minor amendments to be made.</p>	NL
16.	<p>New Build – Overview</p> <p>Confidential Item</p>	
17.	<p>Pay Award 2025-26</p>	

	<p>The purpose of the report was to discuss the pay award for 2025/26.</p> <p>Finance and Resources Committee were aware that as part of the 25/26 budget setting process a 4% pay award was built into the budget and Board approved for payment to be made from 1st August 2025.</p> <p>This aligned with the Association of Colleges recommendation of a 4% pay increase for further education (FE) staff for the 2025/26 academic year, provided that a college's financial circumstances and funding allowed.</p> <p>JC confirmed the pay award had been applied from 01/08/25.</p> <p>Q. When was the pay award for 2026/27 going to be considered? Early in 2026.</p> <p>Resolved: That the committee accept the report acknowledging the information as presented.</p>	
<p>18.</p>	<p>College Financial Handbook Update</p> <p>Governors are aware The College Financial Handbook was introduced 1st August 2024 and all College's must abide by the Handbook.</p> <p>The handbook has been updated with the main changes in the 2025 edition comprising:</p> <ul style="list-style-type: none"> • An updated list of accounting officer duties and the definitions of regularity, propriety, value for money and feasibility to better reflect Managing Public Money (paragraph 1.3) • Accounting officers must advise the board if action the board was considering was incompatible with the accountability agreement, the College Financial Handbook or the college's governing document. This included links to further information in Managing Public Money regarding the accounting officer's duty to raise concerns and how this might impact on the college's governance statement in its annual accounts (paragraphs 1.7 and 1.8) • New information on the investment framework for colleges (paragraph 2.19) • The section on procurement and spending decisions has been updated to include a reference to the Procurement Act 2023 (paragraph 2.21) • Updated thresholds for senior pay approvals to match the updated HM Treasury thresholds (paragraphs 2.25 to 2.27) • Advance notice that, with effect from 1 August 2026, the UK Corporate Governance Code will no longer be one of DfE's prescribed governance codes for colleges (paragraph 2.42) • References to the post-16 audit code of practice has been replaced with ones to the Framework and Guide for External Auditors and Reporting Accountants of Colleges (throughout) • A number of college requirements previously set out in the post-16 audit code of practice. • A link to DfE's FE transactions approvals request form (paragraph 5.3) • The section on novel, contentious and repercussive transactions now included a reference to the good practice guide on such transactions (paragraph 5.5). <p>Q. Was there a physical copy of the handbook to reference? Yes, JC confirmed she had a paper copy.</p> <p>It was agreed for the governance department to also hold a copy so that governors could access it. it was also agreed that a digital copy would be uploaded to the Governance Library area on Decisions.</p> <p>Resolved: That the committee accept the report acknowledging the information as presented.</p>	<p>LL</p>

19.	Any other business None	
20.	Date and time of next meeting Resolved: That the next meeting of the Committee is to be held on 12 March 2026.	
21.	Identification Confidential Items Resolved: That the following items are to remain confidential: <ul style="list-style-type: none"> • Item 6 – Risk Register • Item 8 – Management Accounts • Item 9 – Structural Changes • Item 13 - Final Outturn Management Accounts – Period 12 • Item 16 – New Build Update • Item 16i – New Build Overview • Item 22 – Senior Post Holders Salary Review (Restricted) 	
22.	Senior Post Holders Salary Review Restricted paper	

Signed: **Date:**