



HARTPURY

MEETINGS OF THE STRATEGY, FINANCE AND RESOURCES COMMITTEES of HARTPURY UNIVERSITY AND HARTPURY COLLEGE

Minutes of Meetings 10am Tuesday 4th February 2025 Gordon Canning Room

Members

Edward Keene
Henry Hodgkins
William Marshall
Fiona Reece
Andy Collop (Professor)
Alastair Grizzell
Chris Moody

In Attendance

Mick Axtell
Rosie Scott-
Claire Whitworth
Lesley Worsfold

Gillian Steels

University SFR Committee

Present (Chair)
Present
Present
Present
Present (Vice-Chancellor)
-
Present

Present (Chief Operating Officer)
Present (Deputy-Vice-Chancellor)
Present (Deputy-Principal FE)
Present (Deputy-Principal
Resources)
Present (Clerk to the Board)

College SFR Committee

Present (Chair)
-
-
-
Present (Principal)
Present
Present
Present (Chief Operating Officer)-
Present (Deputy-Vice-Chancellor)
Present (Deputy-Principal FE)
Present (Deputy-Principal Resources)
Present (Clerk to the Board)

		ACTION & ACTION DATE
SFR01/02/25	Apologies Apologies noted as above. Quoracy It was confirmed that the University SFR Committee and the College SFR Committee meetings were quorate.	
SFR02/02/25	Declarations of Interest The Clerk advised that members' interests would be taken as those disclosed in the Register of Members' Interests. It was noted that the Chair, Vice-Chancellor/Principal and Chris Moody were members of both the University and College Boards.	
SFR03/02/25	Minutes of the Last Meetings The minutes of the University SFR Committee and the College SFR Committee 5 th November 2024 meetings were agreed as true records. Noting of Electronic Approval of TRAC Return – 23/01/25	
SFR04/02/25	Matters Arising The Actions Log update, confirming actions were either complete or in train was noted.	

	<p>Noted Milestone 3 Report – Smart Farming Livestock Hub – circulated 15/01/25.</p> <p>KPIs – liquidity days had been added. The KPIs would be reviewed as the Framework was reviewed.</p> <p>10.10am Fiona Reece joined the meeting.</p>	
SFR05/02/25	<p>Management Accounts - December</p> <p>The Committees considered the December Management Accounts, challenging whether financial performance was on track and seeking assurance on any areas of potential concern.</p> <p>It was noted that the operating result for the five months ending December 2024 was a deficit of £1,523K compared to a budgeted deficit of £1,897K. It was confirmed that surplus was £700K ahead of this time last year due to a combination of higher revenue (a record number of students at enrolment), some Research Income carried forward from last year and a focus on cost control. It was noting that as catering had now been outsourced an additional table had been added to support monitoring and comparisons. It was confirmed that investigation into utility costs was on going to support improved monitoring. It was highlighted that utility costs remained a risk.</p> <p>It was confirmed that the high-level reforecast would be more fully incorporated in the January accounts with analysis added to the more detailed Income and Expenditure pages. This showed a projected surplus of £1,843k compared to an original budget of £488k and although a more detailed reforecast was due to be completed as part of the January 2025 management accounts production, there was nothing to currently suggest that this overall surplus would not be largely achieved.</p> <p>The Chief Operating Officer advised that additional processes had been put in place to support and challenge departments with budget monitoring. Finance Reviews were now taking place three times a year, with a particular focus on adverse budget areas. It was confirmed that cash balances were being carefully monitored and that work was on going to improve cashflow forecasting. Governors were pleased with these developments to further support their effective monitoring.</p> <p>Confidential Discussion – Commercially Sensitive – 3years</p>	
	<p>The Management Accounts were NOTED.</p>	
SFR06/02/25	<p>Draft Financial Strategy</p> <p>The Committees considered the draft Financial Strategy. Key elements were: securing funding, long term financial sustainability and managing financial risk. Governors made suggestions for some revisions to the strategy. These included a closer link to the overarching 2030 Strategy, the investment strategy, reflection on level of gearing – and consideration of target level, recognition of pressures – condition of estate, position with ULH. It was noted that KPIs would be developed once the strategies were finalised.</p>	

	It was agreed that an Annual Plan for Maintenance was required as a core part of future budgets.	
	<p>The Committees thanked the Chief Operating Officer for the draft Strategy.</p> <p>The Financial Strategy, subject to revision as discussed, was APPROVED to take forward for Board Approval.</p> <p>11.25am Interim Director of Estates joined the meeting</p>	
SFR07/02/25	Draft Estates Strategy & Estates Department Structure Update	
	<p>It was noted that the Interim Director of Estates had joined in September and had a wide breadth of experience at a range of universities. She commented on the need for the Estates Strategy to move the Facilities Team to move to being pro-active rather than reactive.</p> <p>Key elements of the strategy were: A Campus that supports Excellence of Student and Staff Experience Ensure Responsible Stewardship of our Estate Assets Promote External Engagement with Hartpury 2030</p> <p>with a range of related goals.</p>	
	<p>Governors made suggestions for some revisions to the strategy. These included:</p> <ul style="list-style-type: none"> • recognising the diversity of our students, and particularly the differing safeguarding requirements, and the implications of this for using the campus in diverse ways. The Interim Director of Estates confirmed she would reflect on how to show the wider site issues, and potentially consider in and out of term commercial options. • Recognising Hartpury's ambition to have world leading facilities (while noting affordability as a consideration). • Inherent need to focus on student and staff experience and for the estates to support the focus on excellence. • The need to drive estates to attract and gain investment. • Reflect ambition for animal • Embrace non-polluting and efficiencies – give examples but don't restrict. • Consider timetabling. <p>It was confirmed there was a separate sustainability strategy.</p>	
	<p>Governors challenged as to when the masterplan would be brought to them and what it would incorporate. The Chief Operating Officer advised it would be finalised over the next 12months and the aim would be to get it endorsed by the local council as part of the local plan. It was agreed Peter Marsh should be invited either to Board or SFR to update.</p>	

	The Committees were updated that Health& Safety and Sustainability were being moved within the Estates Department to support closer working.	
	<p>The Estates Strategy, subject to revision as discussed, was APPROVED to take forward for Board Approval.</p> <p>11.45am Interim Director of Estates left the meeting</p> <p>The Chief Operating Officer updated that interviews for the post of Estates Director were scheduled. It was agreed it was an important position.</p> <p>Assistant Director of Elite Sport joined the meeting 11.50am</p>	
SFR11/02/25	Confidential Item – Commercial Sensitivity – 3 years	
SFR08/02/25	CONFIDENTIAL Item– 5 Years commercial sensitivity	
SFR09/10/25	CONFIDENTIAL – Commercial Sensitivity – 2 years	
SFR10/10/25	CONFIDENTIAL Item– 5 Years commercial sensitivity	
SFR12/02/25	Annual Insurance Report	
	<p>The Committees Considered the report which provided an update on the insurance premium and cover for 2024/25. It provided assurance that Hartpury had in place sufficient and relevant insurance cover for all activities and through this was minimising financial risk.</p> <p>It was noted that Hartpury's insurance cover is renewed on 1st November each year. Hartpury utilised the services of an insurance broker who work with us to test the market each year to ensure we secure a competitively priced and appropriate level of cover and in line with value for money requirements. The brokers had also run several training & development sessions at Hartpury covering Health & Safety & Risk Management.</p> <p>It was confirmed that the renewal for 2024/25 reflected the levels of cover, cover basis and excess levels as reported in 2023/24. Changes which had impacted on the premium were advised within the report. There had been a modest increase in premium reflecting increased turnover.</p>	
	Governors questioned the level of terrorism cover, whilst recognising that the type of potential terrorism that needed to be considered had broadened. It was agreed that this was an issue for consideration within risk appetite discussions. Governors stressed the importance of Business Continuity Insurance and queried where it was shown within the information. The Chief Operating Officer advised he believed it was incorporated within the general insurance, but confirmed he would check.	COO May 2025
	The Annual Insurance Report was NOTED.	
SFR 13/02/25	Policy Update	

	<p>Financial Regulations The Committees debated the proposed changes to the Financial Regulations. It was noted that the draft had been circulated outside Committee as well to enable comment from governors to be considered. The need to balance controls with effective working practice was discussed. The importance of the senior team having a close scrutiny of expenditure, and all staff being cost conscious was stressed by governors. Governors highlighted the need for levels of controls to be consistent throughout the regulations. It was agreed that a working group would be set up to take forward the review. It was also agreed it would be helpful to get an independent review by the new internal auditors. Proposed that the working group include Mick Axtell, Edward Keene, Bill Marshall, Patrick Brooke, Henry Hodgkins and Alastair Grizzell, subject to availability.</p> <p>Anti-Slavery & Human Trafficking – Reviewed and no changes made. The Committees APPROVED the Policy.</p> <p>Equality, Diversity & Inclusion Policy – minor amends with a sentence in the appendix taken out. The Committees APPROVED the Policy.</p> <p>Refunds Policy HE – revised to remove overlap with HE Tuition Fees Policy. The University SFR Committee APPROVED the Policy.</p> <p>Refunds Policy FE – minor changes (title, email address and Tier 4 visa changed to student visa.) The College SFR Committee APPROVED the Policy.</p>	<p>Clerk April 2025 (actioned)</p>
SFR14/02/25	Any Other Business	
	None.	
	Dates of future meetings were noted.	

The meeting closed at 12.50pm