

**Minutes of the Resources Committee Meeting held via Microsoft Teams on
Wednesday 30th June 2021 at 5pm**

Present: Margaret Boneham
Michelle Brabner (Principal)
John Fell
Rob Firth (Vice Chair) (from item 2)
Alex Kenny
Kathy Passant (Corporation Chair)
Rik Simms (from item 6)
Paul Walker (Chair)

In Attendance: Kevin Williams - Director of Facilities and Finance
Andy Winrow - Head of Finance (From Item 7)
Stephen Musa – Assistant Principal (Student Experience and Welfare) (Items 9 and 10 only)
Alison McDowell – Head of Personnel and Payroll (Item 8 only)
Lisa Farnhill - Clerk

Apologies: None

Minute No.	Minutes	Action
	<p>Open and Welcome</p> <p>The Chair welcomed members and attendees to the meeting, confirming that the meeting was quorate.</p>	
R.21.73	<p>Item 1: Apologies for Absence</p> <p>The Clerk confirmed there had been no apologies for absence and members not yet present could be having technical difficulties.</p> <p><u>Item 1 - Noted:</u></p>	
R.21.74	<p>Item 2: Declarations of Interest</p> <p>The Clerk declared that she was the Clerk to the Governing Board for St Mary’s College in Blackburn and Governor for St Barnabas in Darwen.</p> <p><u>Item 2 - Noted:</u> The Committee noted the declaration made.</p>	

Minute No.	Minutes	Action
R.21.75	<p>Item 3: To approve the minutes of the meeting held on 28th April 2021 and Extraordinary meeting held on 12th May 2021</p> <p>The Committee Chair invited members to raise any points of inaccuracy. With none raised, the Committee offered unanimous approval for both sets of minutes.</p> <p><i>Item 3 - Approved: The Committee resolved to approve the minutes as a true record for the meeting held on 28th April 2021 and Extraordinary meeting held on 12th May 2021.</i></p>	
R.21.76	<p>Item 4: Actions Summary</p> <p>The Clerk noted that there had been a number of actions, with updates included in the report, and asking the Dir Finance and Facilities to provide an update in relation to the Risk Based Cash Flow.</p> <p>The Dir Finance and Facilities informed the Committee that this had not been circulated, as it had not been submitted to the ESFA. He advised that a number of queries were raised by the ESFA on 18th June as a result of the MOT submission, noting that they had not asked for a copy of this document. The Dir Finance and Facilities confirmed that responses to all queries were provided on June 22nd, ahead of the deadline of 23rd June.</p> <p><u>A member asked</u> if there were plans to remedy this or if there were further ongoing queries. The Dir of Finance and Facilities confirmed that there was nothing outstanding and that this would be produced upon request.</p> <p>The Chair asked if any matters arising were absent from the report in item 4 that were not subsequently included in the agenda, with nothing noted, members accepted the update.</p> <p><i>Item 4 – Noted The Committee resolved to note the details of the actions report.</i></p>	
R.21.77	<p>Item 5: Confidential Business</p> <p>5.1 - Identify any minutes that need to be regarded confidential</p> <p>No aspects of the minutes approved were considered to be confidential.</p> <p>5.2 - Determine whether any items of business are confidential and should be discussed in a separate part of the agenda</p> <p>Members reviewed the agenda and confirmed that no items needed to be discussed confidentially under a separate part of the meeting.</p> <p><i>Item 5 - Noted:</i></p>	
R.21.78	<p>Item 6: Accommodation Update</p> <p>Item 6.1: Accommodation Report</p> <p>The Dir Finance and Facilities provided a high level summary of the circulated report highlighting the following key aspects:</p>	

- The Pennington Building was reoccupied at Easter and considered complete with only snags outstanding
- Due to national shortages of glass and labour, strand five, the low carbon fund cannot be completed within the grant funding timeframe.
- The funds have been transferred to strand one to be allocated to alternative projects relating to electrical engineering and CAD workshops with this communicated to LCR
- Deviation from the Financial Regulations had been deemed essential as time to obtain the 3 quotes would have resulted in exceeding the time frame for spending the grant monies
- The process used was outlined, with quotes from reputable companies that had worked with the college previously
- The amounts in excess of the £10,000 budgetary control limit of the Dir Finance and Facilities were noted to be two elements, one at £11,000 and one at £12, 000

The Chair asked the Dir Finance and Facilities to pause for questions on this matter, with a **member asking** the Clerk for advice.

The clerk confirmed that they were consulted on the matter, explaining that the Financial Regulations had been reviewed in relation to this in addition to the deviation relating to the asbestos tender. The Clerk confirmed that in line with the Financial Regulations, in this case, the Committee Chair had been kept informed and consulted with and his approval sought for the deviation, in line with the Financial Regulations.

The basis for this was the timeframe and risk of the loss of £70,000 of grant funding if a prompt decision was not made and action taken to mobilise contractors ahead of the funding being recalled in September, with this considered exceptional circumstances in line with clause 2.6 from Annex B.

The Clerk indicated that in relation to the tender, post negotiation clauses were considered and the advice had been to seek approval from the grant awarding body as well as legal advice. This was due to the complexities relating to the value and public procurement regulations, however, time had been sufficient in that case to facilitate an alternative tender process for the asbestos work.

The Clerk added that she had informed the Corporation Chair of the situation during their meeting earlier in the week.

A member indicated that their understanding was that the urgency of the situation appeared to present no alternative, offering their endorsement for the actions taken.

A member suggested the College's history of tendering and procurement had demonstrated a series of failed processes, stating that the college needed to be responsive.

The Corporation Chair confirmed that following notification by the Clerk, she had discussed the issues with the Principal, suggesting a full review of procurement, acknowledging that the historic issues referred to instances ahead of those present being in post.

The Committee Chair agreed, indicating that it was not good governance to be asking for decisions without being allowed the time to fully consider them.

The Committee Chair confirmed that the Dir of Finance and Funding had communicated issues to him along with the possible solutions. As part of the decision making process, the Committee Chair had consulted with the Clerk, Resources Committee Vice Chair and the Chair of the Audit Committee, noting concerns over the way that the bids had been broken down to be within the tolerance for decisions.

The Dir Finance and Facilities informed the Committee of discussions within the Audit Committee meeting, with plans to review the tendering processes and priorities, to place less emphasis on price, with more consideration for reliability. Members were in agreement with this sentiment, which the Dir Finance and Facilities confirmed would be covered in more detail in relation to the asbestos element of the grant funding.

A member suggested that space should be made to facilitate decision making in a timely manner and reduce urgency.

The Committee concluded that under the circumstances, there had not been an alternative option and the risk of the loss of the grant funding had necessitated immediate action.

The Dir Finance and Facilities confirmed that the second project, the rear quad resurfacing work was on schedule with no concerns.

The third project, the asbestos removal had been problematic with issues outlined to the Committee in full as part of the additional report. It was noted that the thermal installation work uncovered additional asbestos and the tender for removal had fallen through due to the awarded contractor having pulled out, stating they were unable to complete the works in the stated timeframe or at the quoted price.

The Dir Finance and Facilities detailed the subsequent process for retendering, with all contractors contacted and offered the opportunity to submit a new bid under the amended scope, which was based on timeframe and what could be done for the available sum.

A member suggested that the format of the bid with a price predetermined may have prevented competitive quoting. The Dir of Finance and Facilities explained that the full works would cost in excess of the available budget for the works, therefore the intention had been to maximise what could be done for the funds available. The Dir Finance and Facilities explained that all bids had come in at around the available amount and would be reviewed and scored on the scope of work, reputation and timing, based on part removal and containment.

The Dir Finance and Facilities outlined plans to draft an asbestos management plan and consider further works for full removal. **A member** noted that the presence of the asbestos would not be an issue unless it was disturbed. The Dir Finance and Facilities confirmed the area could not be sealed off as water and heating pipes were in the area where it had been located.

Dir F&F

A member asked if a full site survey had been completed, suggesting this needed to be done ahead of planning further remedial works to ensure the plan and budget incorporated all necessary works. The Dir Finance and

Facilities confirmed there was not one recently and this would be commissioned.

A member asked for clarification on the college contribution for the capital projects, which was explained to be a combination of capital (£480,000) and revenue (£120,000).

Item 6.1 - noted: The Committee noted the details of the update.

R.21.79 Item 6.2: Approval Of Contracts – Security

The Dir F&F summarised the circulated report, informing the Committee that the existing contractors had been in place for 5 years, having been awarded a 3 year contract that had been extended for a further 2 years.

A summary of the tender process was given, noting that the recommended contractor offered savings of £45,000 over the 3-year contract, with a need to TUPE 5 staff.

A member noted the significant saving and asked if any reasons could be identified not to recommend them for approval.

The Dir Finance and Facilities confirmed that this contract was within the delegated budgetary control of the Committee, enabling them to approve and inform the Corporation of their decision, with the Clerk confirming that the extra step of recommending for Corporation approval was necessary for contracts over £500,000.

Item 6.2 - Approved: The Committee resolved to approve the awarding of the security contract to Profile Security Services Ltd.

R.21.80 Item 6.3: Approval Of Contracts – Cleaning

The Dir Finance and Facilities highlighted the cumulative total of the cleaning contract if awarded to Churchill Contract Services Ltd would be £845,000, in excess of the budgetary control of the Committee and would need to be recommended to the Corporation for approval.

The Dir Finance and Facilities indicated that this presented a timing issue as the contract was due to end on 1st August, with a statutory 28-day period required ahead of that date for the TUPE arrangements, necessitating a decision the following day.

The timing was reviewed, noting a need for the process to have commenced ahead of the Dir of Finance and Facilities taking up post for approval to have happened in May and ahead of the deadline for the contract ending.

Options for approval were reviewed, including consideration for an extension to the existing contract, which was considered to be a risk by the Dir Finance and Facilities due to the decision being needed the following day, preventing the opportunity to negotiate with the existing contractor.

The Clerk confirmed that the contract could not be approved by the Committee and that the only option would be for the Committee to recommend it for Corporation approval by written resolution, which could be distributed that evening, requesting responses by the following afternoon.

A member noted the additional work this presented for the Clerk and how it was not considered best practice, asking for lessons to be learned and actions to prevent this from happening again.

The Committee was assured that forward planning was in place, noting the examples of the internal audit contract, and photocopying contract.

A member suggested the introduction of a Gantt chart to ensure procurement is properly planned, accepting that this is likely to receive the recommended votes in time, however, acknowledging that this is not considered good governance but an essential step in ensuring due process is followed when awarding contracts.

Dir F&F

The Principal committed to ensuring that time would be facilitated to enable future planning. It was noted that despite a considerable period for transition and handover when the Dir Finance and Facilities took up post, there were still elements left with tight timeframes, accepting that this should not have happened and the implementation of a three-year plan would prevent a future reoccurrence. **A member noted** how important it was to see progress in forward planning to provide reassurance that recent issues were as a result of transition and legacy.

Members reiterated their frustrations at being unable to take time to review and consider decisions, agreeing that the risk of inaction outweighed that of making a decision at haste. The Committee agreed that the presented information indicated the right decision was to support the outcome of the tender process and request the approval of the Corporation. It was considered unlikely that the required votes would not be received in time due to the number of members present committing to respond to the written resolution within the timeframe, enabling the Dir of Finance and Facilities to take the necessary actions in relation to notifying the successful bidder and the existing contractor.

Item 6.3 - Approved: The Committee resolved to recommend the contractor to the Corporation for approval by means of Written Resolution to be approved by the afternoon of 1st July 2021.

R.21.81 Item 7: Financial Reports

Item 7.1: Management Accounts to 31st May 2021

The Head of Finance informed the Committee that there was only one adjustment to the forecast, with it anticipated that £100,000 of termination costs will roll over into the following financial year, noting that the total costs remained the same at £500,000.

The Head of Finance highlighted an amendment to the balance sheet, with a £4,000 switch between creditors with it anticipated that the College was on target with income and expenditure.

The attention of the Committee was drawn to the £300,000 built in for the potential AEB clawback, however, forecasts indicated that the college was within tolerance levels and this would not be clawed back, with a positive variance anticipated.

A member asked if the rolling over of the restructuring costs meant that there would be a delay in realising the £1m of staff savings. The Dir Finance and Facilities explained that the restructuring work was complete and had not utilised the full £500,000 allocated. The Committee were informed that the £100,000 restructuring costs rolled into 21/22 were a prudency measure, with 2.2 FTE built in to support additional enrolments, with restructuring funds allocated should the additional applications not materialise.

In response to a question about the number of staff affected by the restructure, the Dir Finance and Facilities confirmed it had been 21 curriculum delivery staff and 4.6 business support staff.

A member asked if income would be impacted by the restructure, with the Dir Finance and Facilities confirming the savings were efficiency savings with income and quality unaffected, with guided learning hours and contract hours outlined in the next paper, with the College building up provision to cater for additional growth at KGV.

A member highlighted how the visual graphics help to direct members' attention to the right areas, agreeing to review them further with the Head of Finance.

**Ctte
Chair/Head
of Finance**

With no further comments or questions, the management accounts were approved by the Committee.

Item 7.1 - Approved: *The Committee resolved to approve the Management Accounts*

R.21.82 Item 7.2: Financial Forecast 2021/22 to 2024/25

The Dir Finance and Facilities provided a summary of the main key assumptions that the budget was built upon, highlighting:

- Consistency with the premerger targets to build the market share with plans to review this in September.
- the AEB assumed no change
- the 16-19 tuition fund due to end this year had been extended for 3 years and would remain in the medium term financial plan
- Apprenticeship growth had been challenged by the FEC team during their visit, with reassurance to the committee that the growth was not as ambitious as on paper, highlighting pipeline interest and steady growth.
- There were risks relating to HE targets, with potential that 22/23 targets may not be met, with further concerns over 23/24 projections. Both would be revisited in 6 and 12 months and revised if appropriate
- A 1% consolidated staff pay award to be approved annually by the Corporation was built into the plan
- A £70,000 contingency was built into the plan (revenue)
- No capital expenditure beyond the rolling asset replacement programme was planned, however, a £60,000 contingency would be built in
- This was considered a prudent budget, not assuming a further TPS grant or a capacity and delivery fund for 22/23, with any allocations resulting in positive adjustments

- The Forecast cash as at 2023/24 now stands at £3.3m compared to the original forecast of £2.7m and above the College requirement to maintain minimum cash surpluses of £1.8m.
- Staff to income ratio improves to 70% from 77% following the £1,000,000 saving, retained for 2 years then lowering to 67%, from increased income, not further staff cuts
- Debt as a percentage of income would improve with the commencement of loan repayments
- The financial health grade will be good in 21/22 and 22/23, moving to outstanding in 23/24

A member thanked the Dir Finance and Facilities for the clear explanation and prudence overall, however, **noted concern** over the comments of the FEC relating to overoptimistic and unrealistic forecasts, particularly in relation to HE, with the current climate adding additional challenges to the already aspirational target.

The Dir Finance and Facilities reiterated how this would not impact the budget for 21/22, with courses for 22/23 listed with assumed numbers in each, which would be analysed in detail from October onwards, with a half year reforecast with revised figures presented to the Committee.

A member asked for an explanation of the staffing costs in annex 1, with the Dir Finance and Facilities explaining that it had previously been a non-consolidated pay award. **A further query** was raised relating to one of the totals, detailing a potential £28,000 discrepancy with a figure included of £9040 with the member calculating this to be £9012. An action was noted for this to be reviewed against the underlying spreadsheet and fed back.

Dir F&F

A member asked if there would need to be capital expenditure built into the forecast to facilitate increased student numbers. The Dir Finance and Facilities explained that the growth at KGV would largely be accommodated within the existing facilities available. This would be through room relocation rather than redevelopment, making more efficient utilisation of the space, noting the estate was not currently fully utilised. It was acknowledged that some minor alterations may be required to facilitate some larger classes, but the outlay required for this would not be significant.

A member asked if alternative forecasting could be presented with less optimistic growth. The Dir Finance and Facilities explained that the risk sensitivity analysis was intended to provide that information; however, the existing template was too complex and presented information that offered equally unrealistic alternatives. The Committee were reminded that funding was lagged, to allow Colleges to address the cost base ahead of reduction in income.

Members held detailed discussion over the confidence in the marketing approach, likelihood of increased applications and impact of lagged funding. It was noted that the demographic downturn previously noted as imminent at the point of merger had passed, which could also account for some of the increase in applications. Members were assured that the college remained cautious over the unknown impact of the Pandemic on applications along with the risk relating to dual applications.

Item 7.2 - Approved: The Committee resolved to recommend the financial forecasts to the Corporation for approval

R.21.83 Item 7.3: Risk Management

The Dir Finance and Facilities indicated that the report provided a scenario of no growth across an array of income streams and mitigating actions, with impact on EBITDA, resulting in cash deterioration as shown by the model.

The Dir Finance and Facilities confirmed that ahead of future presentations of the risk analysis, the format would be reviewed, with consideration for demonstrating the impact of applications failing to materialise in one area rather than across all areas. The predictions were considered to be over simplistic, noting that a reduction in applications would not necessarily reduce the cost base, with it tending to be across a broad number of courses, preventing staffing reductions.

Item 7.2 - Noted: The Committee resolved to note the risk analysis which would be presented to the Corporation for consideration and acceptance of the level of risks presented.

R.21.84 Item 8: Human Resources Objectives Update 2020/21 And Objectives For 2021/22

Head of Personnel and Payroll provided an update on progress against the 2020/21 objectives explaining that progress had been limited due to staff being utilised to facilitate the staff consultation process.

Key points from the report were highlighted to the Committee including the drop in sickness rates to 3.82% from 4.72% although acknowledging that they remained above the AOC benchmark of 3%. Members were advised that there were no themes and nothing to highlight in relation to the rate of absence.

Alternative arrangements to the face to face staff engagement and recognition events were provided, highlighting the need to ensure staff were rewarded for their work whilst remaining cautious in relation to the Pandemic.

The Committee were informed that the report was drafted ahead of the staff consultations concluding, informing the Committee that they had now concluded, with savings on target and care and attention for the wellbeing of all involved held as priority throughout.

A member asked for the appreciation of the work of the Head of Personnel and Payroll and the HR team, to be recorded. Members highlighted how difficult and emotionally demanding undertaking such a process was, with a challenging target, noting the external circumstances of the Pandemic added an additional layer of complexity. Despite this, reports indicated that this was handled sensitively, on time and on budget. The Principal reiterated the sentiment, confirming that staff had fed back how well received the approach had been with notes and gifts of appreciation from staff to those involved.

A member asked how the staff consultation process had impacted on staff morale and the atmosphere in college. Members were informed that there had been a detrimental impact, expected to be from a combination of the

Pandemic, altered ways of working, staff consultation and the inability to have the team building activities normally held.

The Committee were assured morale was being prioritised and solutions for rebuilding teams had been considered at the management development day earlier in the week.

The Committee were assured that the process of the consultation was handled in a supportive and sensitive way, with no compulsory redundancies, and the savings achieved through voluntary redundancies, staff redeployment and reduced hours, whilst acknowledging that this had still been unsettling for staff, affecting those that had left and those who remained at the college.

A member asked if staff could be given a gesture of thanks to show the appreciation for what they have done over the last 18 months. The Principal reassured the Committee that staff had been given 1.5 wellbeing days and that the plans cancelled due to the pandemic would be reconsidered at a time when they could be assured that they would not be cancelled.

A member asked if progress was being made towards aligning the policies and procedures between KGV and Southport. The Head of Personnel and Payroll confirmed, that where necessary, policies had been harmonised however, the sickness and absence policy needed to be reviewed in full, noting that a simple adoption or merging would not be sufficient.

A member raised concern over previous reassurances that the college appraisal process and targets had been aligned to college objectives however, it had later transpired that this had not been fully implemented **asking** what still needed to be done and for reassurance that this would now be fully implemented.

The Principal reassured the Committee that the process in place was effective and would not be changed, however, the timing would be tightened, with every appraisal set to be completed by the end of the first half term, with a follow up in spring. It was highlighted that there had been nuances within the target setting, rectified through a quality assurance and sampling process.

Further planned improvements were outlined, to include a review of the system, with the intention of removing any barriers to completion, and to identify ways to streamline the professional development requirements, with a view to these automatically feeding through to the person in charge of CPD.

Item 8 - Noted: *The Committee resolved to accept the HR update and note the objectives for 21/22*

R.21.85 Item 9: Learner Support Fund Policies

The AP Student Experience and Welfare summarised the changes to the policies drawing attention to the increase in the threshold for access proposed for the next academic year, raising it from £16,190 to £35,000.

The rationale presented was to support more students, align with local competitors and utilise the underspend from 19/20 and expected underspend from 20/21 which had resulted from reduced travel during the pandemic. The sum to be carried forward was expected to be £220,000 to include £121,000 from 19/20.

A member asked if there was a risk of having to reduce the threshold in future years when travel increases after the end of restrictions, undoing any good publicity from the increase. The Committee were assured that this had been modelled with the figures providing reassurance that the carry forward would provide at least three years of funding and this can be pledged to incoming students. The committee were also advised that with an increase in students, the allocation would increase.

A member asked if the increased threshold would be considered beneficial for marketing, proposing that the low threshold previously may have been a barrier for some learners. The 7-day pass was considered to have some commercial value, and although the previous threshold was not considered to be a barrier to learning, it was conceded that there was no way to assess if it had prevented applications previously, acknowledging that by increasing it, any barriers, perceived or otherwise were lowered.

In concluding the Committee thanked the AP Student Experience and Welfare for the detailed competitor analysis, offering to recommend the policies to the Corporation for approval.

Item 9 - Noted: The Committee resolved to recommend the Learner Support Fund Policies to the Corporation for approval.

R.21.86 Item 10: Marketing

Item 10.1: Marketing Strategy 2021/22

The AP Student Experience and Welfare outlined the marketing strategy, centred on the two distinct brands of the College, including bold campaigns promoting quality provision through increased digital presence including social media.

The research underpinning the strategy was detailed, incorporating the perspective of students and parents.

A member suggested areas of promotion around perception, with the AP Student Experience and Welfare confirming plans to capitalise on the momentum of the 5-year record number of applications, supported by work to increase the conversion of applications.

A member complimented the AP Student Experience on the quality of the report, noting it was the best they had seen and how well the language used appealed to the relevant market.

Members discussed the benefit of role models and alumni, highlighting the value of reputation.

The report concluded with a summary of the successful online events held recently and marketing of scholarships.

Item 10.1 - Noted: The Committee resolved to accept the marketing strategy for 21/22

R.21.87 Item 10.2: Marketing Update

The AP Student Experience summarised the report, noting 73 additional applications since the last update and 75% more places accepted compared to this point in the previous year.

The updated targeting to include post census figures were summarised, providing the committee with the additional detail for how the targets were calculated based on previous application and post census retention data.

The **Committee discussed** historic conversion rates, with uncertainty noted over multiple applications with further concern over the impact of the Pandemic on enrolment. Members thanked the AP Student Experience and Welfare for driving up applications to ensure that there was a good starting point for conversion.

Item 10.2 - Noted: *The Committee resolved to accept the marketing update.*

R.21.88 Item 11: Terms Of Reference

The Clerk explained the rationale for the changes, which included changes to wording in relation to membership and the removal of the two-year term of office in alignment with the role of the Governance Committee in reviewing and recommending Committee membership changes.

The Committee noted the removal of GDPR, which would be transferred to the Audit Committee to align with risk management and oversight.

With no further questions or comments, the Committee offered their support for the changes.

Item 11 - Approved: *The Committee resolved to recommend the updated Terms of Reference to the Corporation for approval.*

R.21.89 Item 12: Calendar of Reports (Committee Work Plan)

Members suggested recruitment and marketing needed to be a standing item, with financial updates being incorporated into management accounts capturing retention and on roll information and application updates being presented regularly, with a mid- year detailed marketing strategy update.

Members highlighted the need for succinct data with comparative information for year on year analysis, however, insisted that this needed to be concise and not onerous for the author or reader.

Item 12- Approved: *The Committee resolved to approve the work plan for 21/22.*

R.21.90 Item 13: Any Other Business

There were not items raised.

Item 13- Noted:

R.21.91 Item 14: Items to be Reported to the Corporation

The Committee would recommend the minutes of the meetings held on 28th April and 12th May, and a verbal update of the meeting of 30th June.

The Committee recommends for approval the following items:

- Revised Learner Support Funds Policy
- Financial Forecast for 2021/22 to 2024/25
- Approval Of Contracts: Cleaning
- Resources Committee Terms of Reference
- Financial Risks & Sensitivity Risk Analysis 2021/22 to 2023/24

The Committee will draw the attention of Corporation members to the following key items:

- Marketing strategy
- Accommodation Update
- Security Contract

Item 14- Approved: The Committee resolved to recommend and report the above items to the Corporation

Closing Comments

In concluding the meeting, the Chair thanked the staff for their time and preparations and members for their expertise and attendance.

The meeting closed at 7pm