

## **Finance & General Purposes Committee**

### **Minutes of the meeting held on 22 March 2017**

Present: Jo Brownlee, David Cooper (Principal), Alan Foster, Rob Morley, Pat Mould

In attendance: Bob Overment (Assistant Principal), Colin Peaks (Vice Principal), Vikki Reeve (Interim Clerk), Julie Wilson (College Accountant)

#### **25. Apologies for absence**

**Resolved:** No apologies for absence were received.

#### **26. Declarations of interest**

**Resolved:** There were no declarations of interest.

#### **27. Minutes of the last meeting held on 23 November 2016**

**Resolved:** The minutes of the meeting held on 23 November 2016 were accepted as a correct record and signed by the Chair.

#### **28. Matters arising from the minutes/action schedule**

It was agreed that minute 28 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year **(SEE SECTION B)**.

#### **29. Lloyds Bank Loan Facility Waiver and Amendment Letter**

It was agreed that minute 29 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year **(SEE SECTION B)**.

#### **30. Minutes of Financial Management Group meetings dated 12/12/16, 11/01/17, 31/01/17 and 06/03/17**

It was agreed that minute 30 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year **(SEE SECTION B)**.

#### **31. Management accounts for the period ended 31 January 2017**

It was agreed that minute 31 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year **(SEE SECTION B)**.

#### **32. Snapshot accounts for the period ended 28 February 2017**

It was agreed that minute 32 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year **(SEE SECTION B)**.

### **33. Cumulative budget transfers for the period ended 31 January 2017**

It was agreed that minute 33 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year **(SEE SECTION B)**.

### **34. Estates and health & safety update**

It was agreed that minute 34 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year **(SEE SECTION B)**.

### **35. Student retention and applications**

It was agreed that minute 35 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year **(SEE SECTION B)**.

### **36. Budget planning 2017/18 and staffing update**

It was agreed that minute 36 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year **(SEE SECTION B)**.

### **37. Funding agreement 2017/18**

David Cooper presented the funding agreement for 2017/18 and noted that it is in line with the amount expected.

Governors asked if the retention factor for the EFA formula is different to the college's retention data. Bob Overment confirmed that it is and they can't be compared.

Bob Overment noted that the college is still awaiting confirmation of SFA funding, which is expected to be around £40k.

**Resolved:** The funding agreement for 2017/18 was received.

### **38. Financial health assessment**

David Cooper presented the financial health assessment letter from the EFA. He noted that the grade of 'Good' is in line with the college's expectations.

**Resolved:** The financial health assessment was received.

### **39. Strategic financial targets – part-year review**

It was agreed that minute 39 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year **(SEE SECTION B)**.

### **40. Tuition Fees Policy**

David Cooper presented the Tuition Fees Policy and noted that no updates have been made.

**Recommended:** The Tuition Fees Policy was recommended.

## **41. Any other business**

### *41.1 Catering*

David Cooper provided a brief update on catering. He noted that the Co-op had been taken over by McColls, whose prices are higher, and that when the store was closed for a couple of days the takings in the canteen was higher. David Cooper outlined initiatives that had been undertaken to improve use of the canteen including advertising of price differences between McColls and the canteen, adjusted the opening hours, added more promotions.

**Resolved:** The update on catering was received.

### *41.2 Bob Overment*

David Cooper noted that Bob Overment is retiring from Easter, so this will be his last attendance at an F&GP Committee meeting. The Committee thanked Bob for his hard work and effort over the years, and for his valuable contribution to the F&GP Committee.

**Resolved:** The update on Bob Overment's retirement was received.

## **42. Date of next meeting**

**Resolved:** The next meeting will take place on Wednesday 21 June 2017 at 4.30 pm.

## **43. Confidential items/reports**

It was agreed that minutes 28, 29, 30, 31, 32, 33, 34, 35, 36 and 39 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government and associated reports are therefore not available for circulation to the public, college staff or students (excluding senior post holders).

## **44. Learner impact**

Each decision made at the meeting was considered and it was agreed that the Committee ensures:

- A safe environment for students, staff and the community
- The college is fully staffed
- The college is legislatively compliant and has relevant policies in place to support students' learning and wellbeing
- Budgets are being managed effectively and in the best interests of students
- The strong financial future of the college
- Student retention is strong, which is indicative of the impact of teaching, learning and assessment

## Action schedule

Min. no.	Title	Action by	Action
29.	Lloyds Bank Loan Facility Waiver and Amendment Letter	David Cooper	Seek further clarification and information on the reversal of holiday accruals without including a new accrual in July 2018, and then make a recommendation to F&GP by email.
		F&GP Committee	Respond to email from David Cooper on recommendations (as per Standing Order 17 on written resolutions).
30.	Minutes of FMG: 12/12/16, 11/01/17, 31/01/17, 06/03/17	David Cooper	Speak to the Director of Communications and Liaison re. non-order invoices.
34.	Estate and health & safety update	Colin Peaks	Get quotes for replacement of turnstiles that are fit for purpose, ensuring that the quote includes all associated costs.
36.	Budget planning 2017/18 and staffing update	David Cooper	Consult with staff re. option to change working hours.
39.	Strategic financial targets – part-year review	Clerk	Update the annual cycle of business to include consideration of performance against ABR targets – against budget (November) and actual (July).