



Minutes of the Finance & General Purposes Committee Meeting Held on Tuesday 18 October 2016 – Staff Room

Present:	Nigel Cochran Dan Pearson (Principal)	Andrew Frye Bob Gildie	Phillip Lennon
In attendance:	Bruce Balicki (DP Finance & Resources)	Theresa Cope (Clerk to the Corporation)	Murray Higgs (Head of Facilities & Estates)
	John Revill (Vice Principal)	Andrew Rush (Birketts LLP – for item 06/16 only)	
Apologies:	Kerry Birch (Head of HRD)		

Approved Draft

100% attendance

01/16 Apologies for absence

The apology was received and accepted

02/16 Eligibility & quoracy

All members were eligible and the meeting was quorate.

03/16 Declaration of interests

The VP had declared an interest in agenda item 6 (Estates update), in regards to the temporary building for Glenwood School. The VP is a governor at the school.

04/16 Election of Chair

NC had expressed an interest in continuing as the Committee Chair.

If there were no further nominations, the committee was asked to accept and ratify NC's appointment as the Chair for 2016/17.

NC was duly elected as Chair for the 2016/17 academic year.

05/16 HRD Annual Report

[Taken as agenda item 06/16]

The HRD annual report was received and was provided for information purposes.

06/16 Estates update

[Taken as agenda item 05/16]

The temporary building is in situ and occupancy of the building was taken from 1 September

'16.

A number of minor alterations were carried out over the summer within the main campus to enhance the curriculum delivery.

(MRH & AR left the mtg @ 17:07)

07/16 Finance Report: Management accounts to period end July '16

The DP F&R provided an overview of the salient features of the report which will form the basis of the year end accounts.

The Chair of Corporation has recently spoken to the external auditors as part of the annual audit plan.

08/16 Enrolments: Funding implications

The paper has been presented to the Standards committee at the recent committee meeting.

The census date is later this week (Fri). The college operates on a "lagged funding" basis so the total number of students enrolled and retained this year, will impact on the total funding for 2017/18.

It was noted that the College has maintained student numbers despite a declining demographic and increased local competition

09/16 Accounting policies

The DP F&R advised that the College will be producing full accounts under the new accounting standard FRS 102 for the first time.

Under management recommendation, members agreed to continue to adopt the accruals method for accounting for government grants.

10/16 Minutes of last meeting (5 July '16) and progress against matters arising

The minutes of the last meeting held on 5 July '16 were agreed as an accurate record and were signed by the Chair. There are no matters arising.

11/16 Report of actions taken by the Chair on behalf of the Corporation

There were no actions to be reported.

12/16 Committee ToR & confirmation of committee membership for 2016/17

The ToR had been presented to the Corporation in July '16. The ToR were reviewed. There are no fundamental changes proposed.

The Clerk advised that Ben Parmenter had resigned for personal reasons and on behalf of the committee, the Clerk thanked him for his support and wished him well for the future. The Chair of Corporation was welcomed to the committee.

The ToR were received and agreed. The committee membership was agreed.

The meeting finished at 17:51

The next meeting will be held on 6 December 2016

