



Minutes of a meeting of the Finance and General Purposes Committee held on Thursday 1 July 2010 at 4.00pm in room 3F099, York College

- Present:** Hilary Bainbridge (Chair)
Alison Birkinshaw
David Johnson
David Marsh
Danny Morgan
- In Attendance:** Trevor Armer, Director of Finance
Paul Guilfoyle, Head of Marketing
Richard Hinde, Clerk to the Governing Body
Graeme Murdoch, Deputy Principal Quality Assurance & Support
John Short, Chair of Governing Body
Anne Tyrrell, Deputy Principal Resources

The meeting started at 4.05pm.

Action

10.34 Apologies for Absence / Declarations of Interest

Apologies were received from Peter Burrows. Members were reminded to declare any interest they may have in relation to agenda items. None were declared.

10.35 Minutes of the Previous Meeting – 20 May 2010

The minutes and confidential minutes were approved as an accurate record and signed by the Chair.

10.36 Matters arising

a) Action Summary Sheet

The report was considered by the Committee, and it was noted that all items had been either actioned or carried forward to the appropriate times as anticipated when initially considered at the previous meetings.

b) Any Other Matters Arising

None.

(Paul Guilfoyle joined the meeting at 4.10pm. It was agreed to take agenda item 9 out of order.)

10.37 Marketing Strategy

This item was considered as confidential and a separate confidential minute produced.

(David Johnson joined the meeting at 5.00pm. Paul Guilfoyle left the meeting at 5.05pm. Trevor Armer joined the meeting at 5.20pm.)

It was agreed to take agenda item 5b) out of order).

10.38 2009/10 Progress Reports

b) Tutor Utilisation

This item was considered as confidential and a separate confidential minute produced.

10.39 Financial Report for the Ten Months Ended 31 May 2010

The Director of Finance presented the report summarising the College's financial performance in the first ten months of the 2009/10 financial year. It was explained that the month end accounts showed an actual surplus (before New College costs) of £1,494,000. The forecast surplus was £1,182,000 which was £312,000 better than budget. Discussion took place about the key variances shown.

The Finance & General Purposes Committee resolved to note the report.

10.38 2009/10 Progress Reports (continued)

a) 2009/10 LSC and Other Funding Forecasts

The Director of Finance presented the report providing a summary of the latest forecast for the College's funding from its 'core' educational activities in 2009/10. This was based on the information available at 19 June 2010.

Overall educational income for 2009/10 was forecast to be £272,000 (1.0%) below that anticipated in the College's 2009/10 Mid Year Financial Forecast. This would be £137,000 (0.5%) below that assumed in the College's 2009/10 Budget.

The Finance & General Purposes Committee resolved to note the report.

10.40 2009/10 Year-End Financial Forecast

a) 2009/10 Year End Financial Forecast

This item was considered as confidential and a separate confidential minute produced.

b) Comparison with Financial Objectives

This item was considered as confidential and a separate confidential minute produced.

10.41 Risk Management

a) 2010/11 Risk Prioritisation Outcomes

The Director of Finance presented the report summarising the risks that had been assessed by the Senior Management Team as having the greatest potential impact on the College's achievement of the objectives of its 2010/13 Strategic Plan in 2010/11. Members considered the report and were asked to confirm the allocation of

key risks. It was explained that the risks identified had been integrated in the Strategic Plan.

Discussion took place about the robustness of the three broad categories of classification and it was queried whether the report provided sufficient detail. It was also queried whether the identification of opportunities (as opposed to purely risks) had been factored in to this exercise. It was **agreed** that, in view of its significance, the risk posed by new school sixth forms should be expressly stated.

DF

The Finance & General Purposes Committee resolved to approve the College's 2010/11 Risk Prioritisation Report, subject to agreed amendment.

10.42 2010/13 Strategic Plan Extracts

The Principal, Director of Finance and Deputy Principals presented the report with the following extracts from the College's proposed Strategic Plan for 2010/13: Recruitment, Marketing & Reputational Management; IT Systems & Services; Information Data Services; Estates; Health, Safety & Welfare; Administration & Resource Development; and Finance.

It was explained that each governance sub-committee had the responsibility for approving those sections of the Strategic Plan that were relevant to their remit, for recommendation to the Governing Body. Also presented was a summary document which set out the aims and key strategic objectives across the College so that the detailed sections could be set in the context of the whole Plan. Financial requirements of the actions identified had been built into the planning for the 2010/11 budget.

Members considered the summary and draft sections in detail. It was noted that in the summary, there was no specific reference to enrichment. It was explained that this was because enrichment had been a key focus of the current year's Strategic Plan, and was now implicit in the objectives stated.

With regard to Recruitment and Management, it was **agreed** that a report on the College's Transport Policy should be presented to the Committee at a future meeting during the next academic year.

DPQA&S

With regard to Resource Development, discussion took place about what would be the correct baseline figure for the College's energy management targets, and it was **agreed** that further consideration would be given to this. Discussion also took place about the appropriate benchmarking data for space utilisation, and it was **agreed** that further consideration would be given to the issue of ascertaining and setting achievable utilisation targets.

DF/ DPR

DPR

The Finance & General Purposes Committee resolved to recommend the Governing Body to approve the following sections from the College's proposed Strategic Plan for 2010/13: Recruitment, Marketing & Reputational Management; IT Systems & Services; Information Data Services; Estates; Health, Safety & Welfare; Administration & Resource Development; and Finance.

10.43 Strategic Progress Reports

a) Property Strategy Update

This item was considered as confidential and a separate confidential minute produced.

b) MIS Project: Phase 3 – Progress Report

This item was considered as confidential and a separate confidential minute produced.

(Graeme Murdoch left the meeting at 6.35pm.)

10.44 2010/11 College Budget

a) 2010/11 Revenue Budget

This item was considered as confidential and a separate confidential minute produced.

b) Comparison with Financial Objectives

This item was considered as confidential and a separate confidential minute produced.

10.45 2010/13 Three Year Financial Forecast

The Director of Finance presented a verbal update on the College's 2010/13 Three Year Financial Forecast, and it was noted that a full report would be presented to the Governing Body at its next meeting.

The Finance & General Purposes Committee resolved to note the report.

10.46 Financial Regulations

The Director of Finance presented the report and explained that following the Committee's earlier consideration of the Financial Regulations proposed for 2010/11, they were issued to the College's auditors for comment. Members considered the comments and observations made by KPMG and RSM Tenon and the proposed actions to address them. It was ***agreed*** that the full version of the Financial Regulations should be posted on the College's governance website for reference.

Clerk

The Finance & General Purposes Committee resolved to recommend the Governing Body to approve the College's revised Financial Regulations.

10.47 Committee Terms of Reference and Schedule of Business 2010/11

The Clerk to the Governing Body presented the report. Members considered the Committee's most current Terms of Reference which had been revised in accordance with previous recommendations made by the Committee, together with the Committee's proposed schedule of business for 2010/11. Members reviewed both documents to ensure that they reflected the functions of the Committee, regulatory requirements and best practice. It was noted that a revision was proposed to the Terms of Reference to reflect the Committee's strengthened responsibility in relation to the College's Property Strategy. Members noted that the schedule of business was not fixed and other items could be presented to the Committee as necessary during the course of the year.

The Finance & General Purposes Committee resolved to recommend the Governing Body to approve the proposed Terms of Reference for the Finance & General Purposes Committee; and further resolved to approve the Committee's schedule of business for 2010/11.

10.48 Any Other Business

The Director of Finance confirmed that the issues previously reported involving City of York Council and the delays being experienced in invoices being paid had now been resolved to the College's satisfaction.

10.49 Date of Next Meeting

To be confirmed.

The meeting closed at 7.35pm.

Signed (Chair):

Name:

Date: