

**BARTON PEVERIL COLLEGE**  
**Finance Monitoring Group**  
**Minutes of Meeting held on**  
**Tuesday, 4 May 2010 at 5.30 pm**

**Present:**

Mr S Gardiner (Chair)  
Ms C Bedford (Additional Committee Member)  
Prof R Brown  
Mrs K Everett  
Mr J Prest  
Mr D Quinney  
Dr D Ridley

to 7.05 pm

**In attendance:**

Mr N Groves (Vice Principal (Planning and Resources))  
Mrs R Medd (Clerk)  
Mrs J Miles (Assistant to the Clerk and PA to the VPPR)

to 6.42 pm

**Apologies:**

Mr G Miles (Director of Finance)

**Absent:**

None

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		<b>Action</b>
<b>567</b>	<b>Preliminaries</b>  The Chair welcomed Mrs Everett to her first meeting as a member of the Committee.	
<b>568</b>	<b>Declaration of Interests</b>  No member of the Committee had anything to declare relating to the items on the agenda.	
<b>569</b>	<b>Equality and Diversity Issues arising from the agenda</b>  The Chair reminded members to consider Equality and Diversity issues when considering items on the meeting's agenda.	
<b>570</b>	<b>Minutes</b>	
<b>570.1</b>	<b>The Minutes of the Meeting held on Monday, 15 March 2010</b> were approved and duly signed by the Chair. The minutes would be published on the Intranet and the website.	
<b>570.2</b>	<b>Matters Arising from the Minutes</b> All matters arising from the minutes were actioned or ongoing. The updated Action Points sheet was retained for the file.	

**571 Monthly Finance Monitoring Report – CONFIDENTIAL PAPER**

- 571.1** The Vice Principal (Planning and Resources) (VPPR) presented the Director of Finance's (DF) Report in his absence, highlighting:
- a healthy improvement in the 'bottom line' from the previous month's figures, with a move from £18,500 (Budget) to £162,000 (expected) operating surplus by year end
  - staffing expenditure to cover both maternity and ill-health costs
  - changes in Staff Development arrangements proving to be cost-effective
- 571.2** Members discussed the contents of the Income and Expenditure, Balance Sheet and Cashflow pages particularly and noted that other pages were in line with expectations.

**572 2010-2011 Funding Allocation**

The VPPR stated that the figures presented were a development of the information given in February. Members noted the content of the Paper.

**573 Annual Review of Fees**

Members considered the proposed changes to Fees and the Chair stated that the recommendations would be presented to Corporation for approval. In the past, the Committee had discussed the possibility of delegated powers to enable the FMG to approve such changes but this had not yet been approved by the Corporation.

**Agreed Actions**

- **Members agreed that the proposed amendments to the Fees would be recommended to Corporation for approval**
- **A request for delegated powers would be put to the Corporation for consideration**

Clerk

Clerk

**574 Draft Budget – CONFIDENTIAL PAPER**

Members noted the contents of the Draft Budget and that a further iteration would be presented at the next meeting. Members discussed:

- the extensive background work undertaken
- the intention to build up Reserves to help with the costs of the Accommodation Strategy
- the lack of increase in income per capita for students
- staffing costs
- the provision of ten-year forecasts
- potential increase in some curriculum costs as a result of the introduction of new syllabuses
- the drop in equipment depreciation

**575 Property Strategy: Funding Options with Forecasts**

- 575.1** The VPPR reviewed the funding options overviews attached to the DF's paper and advised members that a meeting had been scheduled with the original Project Team and that the External Auditor had been consulted in broad terms regarding depreciation. It was suggested that a project of approximately £3.3M might be affordable.

- 575.2** Members considered the funding options in detail and asked for a sensitivity analysis which would cover:
- reduction in funding
  - inflation
  - staffing
  - utility costs
  - a drop in student numbers
  - the 'worst-case scenario'

VPPR

**575.3** Members would then be able to consider the full range of factors at the next meeting.

**575.4** *Mrs Medd left the meeting at this point.*

**575.5** Members were reminded that there would be two Building Support Group meetings before the July Corporation meeting and that the Finance Monitoring Group would be considering the financial elements of the proposals.

- 575.6** It was noted that:
- the Health and Safety aspects would need to be completed
  - the Science facilities were in need of improvement
  - in a time of potential budget cuts (the forthcoming General Election results could entail as yet unknown changes in Government policy) student numbers needed to be considered – the College would have to be more attractive to attract more students
  - potential students would compare facilities with other subjects and with other institutions

## **576 Framework for Excellence Finance Indicators**

Members noted the content of the DF's Paper and that, as recommended by the Provider Financial Assurance Auditor, Borrowing as a Percentage of Reserves and Debt would form part of the Financial Indicators in the future.

## **577 Committee Business**

### **577.1 Committee Self-Assessment**

Members briefly reviewed form A and were asked to e-mail their thoughts on the Committee's Self-Assessment to the Chair within 10 days.

**577.2** *Mrs Everett left the meeting at this point.*

**577.3** Form B was briefly considered.

#### **Agreed Action**

**Members would e-mail the chair with any contributions/comments to enable him to compile Forms A and B for the Committee's Self-Assessment**

Members

### **577.4 Opportunities to work under Authority delegated by the Corporation**

The Chair stated that the initiative to increase opportunities to work under delegated authority was still in progress and would be the subject of discussion by the Search and Governance Committee. Members would return to the subject at the next meeting.

Clerk

**578 Standing Items**

**Contracts**

There was nothing to report regarding Contracts.

**579 Information Exchange**

Ms Bedford commented on the excellent Concert she had attended and also on the resounding success of the Year 10 Open Evening, both held the previous week.

**580 *Date and time of next meeting: Monday, 21 June 2010 at 5.30 pm in the Conference Room***

The meeting closed at 7.08 pm.