

BARTON PEVERIL SIXTH FORM COLLEGE
Finance and Employment Committee
Minutes of the meeting held on
Tuesday, 14 March 2017 at 5.40 pm

Present:

Mrs K Everett (Chair)
Mrs S Anderson
Prof R Brown
Cllr K House
Mr J Prest

In attendance:

Mr M Chart (Assistant Principal (Finance and Resources))
Mr G Miles (Director of Finance)
Mrs J Miles (Clerk and PA to the SLT)

Apologies:

None

Absent:

None

	Action
347 Preliminaries	
347.1 The Clerk apologised for the error in the start time of the meeting on the agenda. All were present in time to start the meeting at 5.40 pm.	
347.2 The Chair advised members that Mrs Madeline Cole (Additional Committee Member) had resigned from the Committee at the beginning of the week. Mr Guy Ashton, who was going to be recommended for appointment as a Governor at the next Corporation meeting, was considered to potentially be a member of this Committee.	
348 Declaration of Interests	
No member of the Committee had anything to declare relating to the items on the agenda.	
349 Equality and Diversity Issues arising from the agenda	
The Chair reminded members to consider Equality and Diversity issues when considering items on the meeting's agenda.	
350 Election of the Chair	
Mrs Everett was willing to continue in the role of Chair and was elected unopposed.	

351 Minutes

351.1 The Minutes of the meeting held on Monday, 6 June 2016 and the Notes of the meeting of Tuesday, 8 November 2016 were confirmed as a true record and were duly signed by the Chair.

351.2 All Matters arising from the minutes had been actioned. The updated Action Points sheet would be kept with the Committee papers.

352 Annual Review of Finance Regulations

The Director of Finance (DF) presented the proposed changes to the Finance Regulations. Members discussed the External Auditors' suggestion that purchases of IT equipment should be capitalised in the accounts due to the combined high value of purchases, even though individual items were below the capitalisation threshold. It was noted that this would affect the surplus/deficit initially but that there would be no difference in the longer term.

Actions**Members unanimously AGREED:**

- **that the College should continue with its practice of expensing individual items of IT equipment when purchased rather than capitalising bulk purchases**
- **to approve the proposed changes to the Finance Regulations**

DF

353 Monthly Finance Monitoring Report: Half-yearly Accounts for Corporation – CONFIDENTIAL PAPER

353.1 The DF reported that the financial position of the College was mostly as expected with some areas improved and an operating surplus just over £200,000 greater than profiled. Members reviewed the paper and the Chair queried the amber indicator for Investment Income; the DF explained that it was simply because the trajectory was projecting it to go down. The figures were healthy from a cash perspective.

353.2 The paper would be presented to Corporation for information.

Clerk

354 Indicative Funding 2017-2018

354.1 The Assistant Principal (Finance and Resources) (APFR) reported that the Education Funding Agency (EFA) had advised the College of its funding for 16-18 year-old students during 2017-2018. This had been calculated based on the previous year's student numbers. The Formula Protection Funding element was lower than the College's projections by £19,000 although other factors in the calculations remain the same.

354.2 Members expressed the hope that the funding levels would remain as promised until 2020 and noted the content of the paper.

355 Annual Review of Finance Indicators and information to Governors

The DF presented his paper highlighting the difficulty in maintain the 3% surplus. Questions were asked about:

- the range of 3% to 6% (3% is the minimum to meet other targets)

- staffing (this would be back within range in the following year)
- the importance of keeping within the Pay target

Agreed Actions

- **Members unanimously APPROVED the Financial Performance Indicators for 2017-2018**
- **The Chair would report to Governors at the next Corporation meeting**
- **The paper would be distributed to all Governors with the minutes of this meeting**

Chair
Clerk

356 Annual Review of Fees

The DF pointed out that the most significant change proposed was to Lettings fees as there was going to be a concerted effort to generate income from lettings. Local charges for similar activities had been researched. Shop charges would also increase slightly. Members suggested that the College needed to adopt a slightly more commercial approach when considering such charges and noted that indirect costs (staff time etc) should be factored in to pricing decisions. On this basis it was suggested that the photocopying charge could be higher and that the cost to the drama academy be considered further.

Agreed Actions

- **The APFR and the DF to consider further increasing the charge for photocopying and the drama academy**
- **Subject to the above investigations members unanimously APPROVED the fees to be charged for 2017-2018**
- **An update would be provided at the next meeting**

APFR/DF
DF

357 Policy Review

Fees Policy

Members briefly discussed the proposed Fees Policy but with the discussions at the recent Strategic Planning Awayday regarding the generation of income in mind it was felt that this policy needed further consideration.

Agreed Action

The proposed Fees Policy would be reviewed and presented to the Committee at the next meeting

APFR

358 Confirmation of Pay Awards for Support Staff

The APFR advised members that Support Staff had been awarded a 1% pay rise, backdated to 1 September 2016.

359 Committee Business

359.1 Annual Review of the Committee's Terms of Reference

The Clerk explained her proposed changes to the Committee's Terms of Reference as:

- the removal of outdated information
- the inclusion of delegated powers to approve staff pay within the approved budget
- the correction to the number of Committee meetings held

359.2 Members approved the proposed updates but a grammatical correction in the Constitution section was suggested.

Agreed Action

Members unanimously AGREED that the revised Committee Terms of Reference should be presented to Corporation for approval, subject to the correction of the grammatical error

Clerk

360 Standing Items

360.1 Property Strategy update

The APFR apprised members of the progress in the work to enlarge the Student Social Area, such as:

- meetings with architects and Mechanical and Engineering and Furniture, Fixtures and Equipment professionals regarding
- tender documents for the work would be issued in about three weeks' time and should be returned by the end of April

360.2 Contracts update

- the Insurance contract (currently with Zurich) would be going out to tender through the Wessex Group
- the Energy contract would be reviewed in September via the Energy Consortium
- four bus routes (currently with Bluestar) were being taken over by a commercial provider (Xelabus) which could save £25,000 to £50,000

361 Information Exchange

- The Principal would be attending an annual dinner with local MPs in Parliament the following evening where he would raise the issue of funding sixth form colleges
- The EFA had confirmed the College's Financial Health as Good
- Members were reminded of the farewell dinner for the outgoing Chair of Corporation on Friday, 24 March 2017
- Prof Brown was thanked for his input to this Committee

362 *Date and time of next meeting: Monday, 5 June 2017 at 5.30 pm in the Conference Room*

The meeting closed at 6.37 pm.