

Priestley College

Minutes of the Finance and General Purposes Committee meeting
held at 4.30pm on Wednesday, 6 May 2015
in the Principal's Office in the Crescent Building.

PRESENT: Mr A Cannell Chair
Mr M W Grant Principal
Mr R Haslam
Mr M D Salmon

Mr P McMellon Clerk

ALSO IN ATTENDANCE: Mrs J McCann Vice Principal (Resources)
Mr D McGuire Director of Finance

1. APOLOGIES FOR ABSENCE

Apologies for absence were received from Mr T Date and Mr G Hill.

2. DECLARATION OF INTEREST

There were no declarations of interest..

3. MINUTES OF THE PREVIOUS MEETING

The Minutes of the meeting held on 23 February 2015 were accepted as an accurate record and signed by the Chair.

4. MATTERS ARISING

There were no matters arising.

5. FINANCIAL REPORTS – PERIODS 6 to 8 (2014/15)

Mr D McGuire presented the Monthly Report for Period 8 (March 2015). Committee members had already received the Monthly Report for Periods 6 and 7 (January and February 2015).

He went through each section of the report, providing more detail on each variance (income and expenditure). He explained in more detail the expenditure variances linked to examination entries and the marketing budget. He also reported on the impact of the pattern of income payments (from the funding agencies). The Committee considered changing to 'income smoothing' but concluded that retention of the accruals basis would be more consistent and should continue.

The Chair sought guidance on the Contingency budget, and the Principal and Mrs J McCann (Vice Principal – Resources) outlined how that expenditure head may yet be consumed in the course of the remainder of the financial year. This included anticipating future expenditure arising from political decisions (eg the text-book consequences of any major decisions to change the national curriculum). Other matters potentially affected by the general election outcome, including free school meals, were discussed. In broad terms, the Committee endorsed College Management's intentions with regard to using the Contingency.

It was noted that the major building project budget (College element of £50,000 – see Item 8 below) would be underspent, although consideration had yet to be given to additional purchases which would consume the bulk of any residual amount.

Mr McGuire confirmed that the year-end surplus was still expected to be in line with the estimate in the revised budget.

RESOLVED : That the Monthly Financial Reports for Periods 6 to 8 (2014/15) are accepted.

6. FINANCIAL REGULATIONS - UPDATE

At the last meeting, attention had been drawn to impending EU Regulation changes. Mr D McGuire (Director of Finance) now reported on how the changes had necessitated amendments to the College's Financial Regulations. He explained each of the amendments as outlined in the draft document distributed with the agenda papers.

The Committee noted how the College's use of 'known frameworks' would minimise the need to use the 'Contract Finder' facility in most circumstances.

RESOLVED : That the proposed changes to the Financial Regulations are approved.

7. FINANCIAL OBJECTIVES – ANNUAL REVIEW

Mr D McGuire drew attention to the Financial Objectives which College Management now recommended for 2014/15. He confirmed that the only proposed changes related to the 'Published Financial Health Grade. He outlined why the change to 'Good' (instead of 'Good/Outstanding') now seemed appropriate.

The Committee discussed the position in the Sixth Form Colleges sector in general, noting that the number of 'Outstanding' financial health grades was diminishing. The Committee also discussed the scope for different approaches, within the sector and within the wider education sector, for varied approaches to financial accounting and management accounting, noting the issues which impending changes (including new SORP) presented.

In general, however, the Committee concurred with College Management's recommendation to change the Published Financial Health Grade.

RESOLVED : That the Governing Body is recommended to approve the Financial Objectives as now amended for 2015/16.

8. CAMPUS DEVELOPMENT – BCIF 4 UPDATE

Mrs J McCann (Vice Principal (Resources) confirmed that, in budget control terms, the BCIF 4 project had been tightly managed and that, other than for some residual expenditure considerations (see Item 6 above), would be well within budget, with 100% of the EFA grant spent/claimed. She confirmed that the EFA had already reported acceptance of the College's final Payment Form return (included in the agenda papers). The Committee noted the full schedule on all aspects of project expenditure.

The Chair commented on the very positive impact which the new developments were clearly already having, and Mr R Haslam reported on his recent inspection of the new facilities. He confirmed that student use and appreciation of the extra facilities was already high. Other proposals for student use of the new facilities were discussed. It was also agreed that an early opportunity would be arranged to allow other Governors to see the new facilities.

On behalf of the Committee, the Chair congratulated Mrs McCann and her team on delivering – in good time and within budget – yet another impressive enhancement to the campus.

9. POLICIES FOR REVIEW

(i) Publication (FoI) Scheme

The Committee considered the few minor amendments to the current policy documents and

RESOLVED : That the amendments to the Publication (FoI) Scheme are approved.

(ii) Sustainable Development Policy

Mrs J McCann (Vice Principal – Resources) advised on the minor amendments now recommended. She also commented on the targets shown in the associated Action Plan for 2015/16.

The Chair suggested that, with regard to the ‘Reduce electricity consumption per square metre’ target in the associated Action Plan for 2015-16, consideration might be given to a slightly more ambitious percentage improvement than the 1% proposed.

The Committee also discussed how the ‘migration towards e-meetings for Governing Body’ might progress in the next year.

RESOLVED : That the amendments to the Sustainable Development Policy are approved.

(iii) Data Protection Policy

The Committee considered the changes which College Management recommended following full review of the policy documentation.

RESOLVED : That the amendments to the Data Protection Policy are approved.

In view of the minor nature of the changes to the three policies thus approved, and in line with the Committee’s delegated authority (as stipulated in the Terms of Reference section of the Governance Handbook) it was agreed that referrals to the Governing Body were not necessary on this occasion.

10. HEALTH AND SAFETY POLICY – ANNUAL REVIEW

The Committee examined the Health and Safety Policy which the College Secretary presented. The General Statement of Intent was considered in detail. The Committee also noted a number of minor amendments designed to accommodate a future change to the senior management of the College’s health and safety provisions.

It was agreed that the document, which had been initially adopted in May 2012 following a major review of the long-standing Policy, continued to provide a comprehensive basis for the assurance of health and safety at the College. It was noted that this view had been shared by the College’s statutory Health and Safety Committee.

RESOLVED : That the Governing Body is recommended to approve continuation with the current Health & Safety Policy, subject to the inclusion of the minor changes considered.

11. DATE OF NEXT MEETING

It was agreed that the next meeting will be at 4.30pm on Wednesday, 1 July 2015.

PMcMellon
6 May 2015

Accepted as a true record and signed by the Chair

Signature

Date