

BASINGSTOKE COLLEGE OF TECHNOLOGY CORPORATION

FINANCE & RESOURCES COMMITTEE

Minutes of a Meeting held on Wednesday 10 March 2010 at 5.00pm

Membership:	*	Lynne George	Member	Chairman
		George Batho	Member	
	*	Anthony Bravo	Principal	
	*	Mike Howe	Member	
	*	Gary Livingstone	Member	
	*	Richard Wareham	Member	
Quorum:		3 Members required	5 present at start	Meeting quorate
In Attendance:	*	Simon Burrell	Clerk to the Corporation (Clerk)	
	*	David Moir	Deputy Principal Finance & Resources (DPFR)	
	i	Sarah Meeson	Head of HR (HHR)	
	*	Brian Theobald	Head of Finance (HOF)	
	*	Present at meeting		
	i	Minute 198 only		

PART 1 – NON CONFIDENTIAL MINUTES

189. APOLOGIES FOR ABSENCE

George Batho.

190. DECLARATIONS OF INTEREST

There were no declarations of interest made.

191. NOTIFICATION OF ANY OTHER BUSINESS

There were no items of Any Other Business notified.

192. MINUTES OF THE PREVIOUS MEETING

The Minutes of the meeting held on 1 December 2009 were confirmed as a correct record and were signed by the Chairman, subject to the following amendments:

Minute 173, delete "(late arrival)"

Minute 179, para 3, line 2, amend to read "...been very usable..."

193. MATTERS ARISING

There were no Matters Arising discussed, not discussed elsewhere on the agenda.

194. MANAGEMENT ACCOUNTS 2009/10

The Management Accounts for the period to 31 January 2010 were received and noted. The HOF informed Members that following a review of the Accounts he was currently forecasting a revised surplus of £440k (original budget surplus £523k), an increase from the previous forecast of a surplus of £361k.

194. (cont)

It was noted that the majority of the surplus had been generated through non-core activities. The HOF advised that he was planning to include a simplified I&E summary statement in future Management Accounts to show the breakdown between core and non-core activities. **ACTION: HOF**

The HOF took Members through the Management Accounts and highlighted relevant matters and updated them on changes to the previously forecast budget headings. He also advised that the Financial PI's were now all graded 'Strong' or 'Acceptable', with the two shown as 'Weak' having improved to 'Acceptable' in the last accounting period (February 2010).

195. CHANGES TO BANK MANDATE

A written report was received and considered. The HOF advised on the need to amend the bank mandate to add himself as a signatory, and to delete Bill Blythe (the previous Head of Finance).

It was RESOLVED to RECOMMEND to the CORPORATION that the bank mandates for Barclays, Abbey (Santander Group) and Bank of Scotland (Lloyds Group) be amended to:

- i. add Brian Theobald as an authorised signatory**
- ii. remove Bill Blythe as an authorised signatory**
- iii. maintain Anthony Bravo, Alan Gwyer, David Moir and Beverley Smith as authorised signatories.**

All such authorisations to include any specific accounts, deposit bonds or other sub-accounts as may be operated by banks and/or groups.

(Proposed by Mike Howe, Seconded by Richard Wareham)

196. PARTNERSHIP PROVISION

A revised written report was received and considered. The DPFR advised that the Director of Business Development (DBD) had requested approval to increase the maximum contract values with two current partners as follows:

Partner	New Target Enrolment	New Max Funding	Previous Funding	Revised Est Payment to Contractor
Leverage Through Learning	150	£130k	£125k	£52k
Keizai	250	£315k	£150k	£220.5k

The DBD had also proposed to reduce the contract values to the other 5 sub-contractors in order to keep the overall totals as per the originally agreed limits agreed by the Corporation. It was noted that this change was requested as some providers were not performing as well as anticipated, and the two shown above were operating better than planned.

The DPFR advised that, overall, there would be a reduced risk from contracting as more provision was now being operated in-house. He also confirmed that there was no financial loss to the College if the contract values were not achieved as the College only funded actual enrolments made.

It was RESOLVED that the proposed increase in the contracts with Leverage Through Learning and Keizai set out above be agreed, and that the remaining 5 contract maximum values be kept at their previously authorised levels.

(Proposed by Lynne George, Seconded by Gary Livingstone)

197. IT CONTRACT

A written report was received and considered. The DPFR updated Members on progress towards the renewal of the IT managed service contract. He advised that 3 firms had submitted formal tenders, and that these were currently being evaluated. It was proposed to hold presentations from those firms shortlisted on 23 March 2010, with a formal report to the Corporation on 24 March 2010.

It was noted that there would be considerable capital investment linked to the proposals and that this matter would be discussed with the shortlisted firms concerned in order to get a better outline of potential costs associated with their individual proposals. Full details would be provided to the Corporation at its meeting on 24 March 2010.

The update was noted.

198. PERSONNEL MATTERS

A written report was received. The HHR updated Members on a range of HR matters. She advised that safeguarding had become a major influence in guiding HR priorities, and that preparing for the Independent Safeguarding Authority's requirements would have a cost implication on the College budget. Further updates would be made to the Committee as progress develops.

The report was noted.

199. PROPERTY AND ESTATES MATTERS

The DPFR gave Members a verbal update. He advised that the current estate continued to have a number of ongoing problems. Two significant problems were the electric supply to North Site, and the gas supply to the South Site.

Drivers Jonas was currently undertaking a detailed condition survey, and their report was imminent. The DPFR advised that the report would be based on three key sections, i. condition survey, ii. space usage, and iii. planning assessment. Following consideration of the report and its findings, a detailed action plan with proposals and costings would be developed. However, suitable sources of funding would also need to be identified.

200. ANY OTHER BUSINESS

There were no items of Any Other Business discussed.

201. DATE AND TIME OF FUTURE MEETINGS

(All meetings commence at 5.00pm unless otherwise stated)

Wednesday 19 May 2010
Wednesday 23 June 2010

(Meeting closed at 6.45pm)