

BASINGSTOKE COLLEGE OF TECHNOLOGY CORPORATION

FINANCE & RESOURCES COMMITTEE

Minutes of a Meeting held on Wednesday 18 May 2011 at 5.00pm

Membership:	* Lynne George	Member	Chairman
	George Batho	Member	
	* Anthony Bravo	Principal	
	Mike Howe	Member	
	* Gary Livingstone	Member	
	Joanna Miller	Member	
	Vacancy (RW)	Member	
Quorum:	3 Members required	3 present at start	Meeting quorate
In Attendance:	* Simon Burrell	Clerk to the Corporation (Clerk)	
	* David Moir	Deputy Principal Finance & Resources (DPFR)	
	* Heather Williams	Head of Finance (HOF)	
	* Present at meeting		

PART 1 – NON CONFIDENTIAL MINUTES

247. APOLOGIES FOR ABSENCE

George Batho, Mike Howe, Joanna Miller.

248. DECLARATIONS OF INTEREST

Gary Livingstone made a potential declaration of interests regarding Agenda Item 10 – Estates Update (IT Contract)

249. NOTIFICATION OF ANY OTHER BUSINESS

There were no items of Any Other Business notified.

250. MINUTES OF THE PREVIOUS MEETING

The Minutes of the meeting held on 23 March 2011 were confirmed as a correct record and were signed by the Chairman.

251. MATTERS ARISING

1. Budget 2011/12 – Catering Service (Minute 2236.1)

The DPFR advised that he had held two of three review meetings with the Catering Manager and that he was satisfied the catering service was on target to return to breakeven, but was not likely to reduce the deficit incurred in the earlier part of the financial year. The third review meeting would be held in early July 2011 in order to assess the final performance for the year.

251. (cont)

2. Management Accounts 2010/11 (Minute 239)

The DPFR advised that there had not been an overspend in the budget concerned but it was as a result of the funding being moved to another budget head.

3. Procurement Service Contract Renewal Proposal (Minute 242)

The HOF tabled a schedule outlining the Savings Targets for April 2011 – April 2014. The schedule showed those areas that would be targeted, the proposed actions that would be taken and the potential savings over the three year period. The Schedule identified that total savings for the period concerned were estimated at £322,550.

252. MANAGEMENT ACCOUNTS 2010/11

The Management Accounts for the period to March 2011 were received and considered. The DPFR advised that following the national cessation of Train to Gain (T2G) some of the sub-contractors were not now performing to their contracts. He gave a warning regarding the uncertainty on the level of any pay-back to the Funding Agency should the overall T2G target not be achieved.

The HOF tabled a copy of the Management Accounts for the period to April 2011. The Accounts showed the forecast operating surplus increasing to £1.1m (original budget £498k, previous forecast £957k).

The DPFR advised that the forecast outturn for full cost programmes had been reduced because of underachievement of targets and other minor adjustments to the forecast made elsewhere. The overall forecast had, though, shown a positive variance of £139k. He explained that a further revision to the T2G forecast outturn would be made in May 2011 and that this was expected to produce a fall in the forecast outturn. He also advised that, overall, the Accounts showed a good position, and all PI's were on target.

In response to a question, the DPFR advised that with regards to capital funding, although the IT budget was overspent, he anticipated that the overall capital budget would remain within budget.

The Management Accounts for April 2011 were noted.

253. PERSONNEL UPDATE

A report was received and considered. The DHR updated Members on progress in a range of matters highlighted within the report.

1. Premature Retirement Scheme – Teaching Staff

A report was received and considered. The DHR advised that a review had been undertaken and that it was proposed not to make any changes to the premature Retirement Scheme for teaching Staff. It was noted that although the cost of agreeing premature retirement under the Teachers Pension Scheme was likely to be very high, the policy included safeguards for the College.

It was RESOLVED that there be no changes made to the Premature Retirement Scheme for Teaching Staff.

(Proposed by Lynne George, Seconded by Gary Livingstone)

(The Director of HR left the meeting)

254. BAD AND DOUBTFUL DEBTS REVIEW

A report was received and considered. It was noted that there was one outstanding debt for £2,920 that had been recommended to be written-off by the Committee.

It was RESOLVED that the debt for £2,920 be written-off.

(Proposed by Gary Livingstone, Seconded by Lynne George)

255. PARTNERSHIP PROVISION

A report was received for information. The DPFR advised that a number of partnership provision contracts were forecast to under-achieve their income targets, mainly through the cessation of Train to Gain. He confirmed that providers were only paid a proportional amount related to the income they actually generated.

The DPFR confirmed that although apprenticeship numbers were doing well, there were challenges in finding employers prepared to take-on apprentices in sufficient numbers to achieve the Government's targets. The development of an Apprenticeship Training Agency was an example of an initiative aimed at increasing apprenticeship opportunities.

The report was noted.

256. GENERAL ESTATES UPDATE

A written report was received for information.

1. Capital Project

The DPFR advised that planning permission for the scheme had been granted by B&DBC, and that Jeffery Osborne Ltd had been selected as the contractor to undertake the works concerned following a thorough tender process. Contracts for the work were anticipated to be signed in the near future.

2. General Estates Matters

The DPFR advised that general estates works were ongoing and that a number of minor works were due to be undertaken during the summer vacation period.

257. ANY OTHER BUSINESS

There were no items of Any Other Business discussed.

258. DATE AND TIME OF FUTURE MEETINGS

(All meetings commence at 5.00pm unless otherwise stated)

Wednesday 22 June 2011

Wednesday 30 November 2011

(Meeting closed at 6.55pm)

Confirmed as a correct record:

Signed:.....Date:.....