

BASINGSTOKE COLLEGE OF TECHNOLOGY CORPORATION

FINANCE & RESOURCES COMMITTEE

MINUTES OF A MEETING HELD ON THURSDAY 17 MAY 2018

Membership (7):	*	Mike Howe	External Member	Chair
	*	George Batho	External Member	
	*	Anthony Bravo	Principal	
	*	Lynne George	External Member	Vice Chair
		Vacancy (KJ)	External Member	
		Vacancy (MBS)	External Member	
		Vacancy (PWi)	External Member	
Quorum:		3 required	4 present	Meeting quorate
In Attendance:	*	Mark Bonnett	Finance Manager (FM)	
	*	Simon Burrell	Clerk to the Corporation (Clerk)	
	*	Lorraine Heath	Deputy Principal Business (DPB)	
	*	Malcolm Quiney	Head of HR (HHR)	
	*	David Moir	Deputy Principal Finance & Resources (DPFR)	
Present at Meeting:	*			

PART 1 - NON-CONFIDENTIAL MINUTES

(5.03pm)		ACTION
695.	APOLOGIES FOR ABSENCE None received.	
696.	DECLARATION OF INTERESTS There were no Declarations of Interest made.	
697.	NOTIFICATION OF ANY OTHER URGENT BUSINESS There were no items of Any Other Urgent Business notified.	
698.	MINUTES OF THE PREVIOUS MEETING The Minutes of the meeting held on 22 November 2017 were confirmed as a correct record and were signed by the Chair. The Notes of the meeting held on 13 March 2018 were confirmed as a correct record and were signed by the Chair.	

699.	<p>MATTERS ARISING</p> <p>There were no Matters Arising raised that were not discussed elsewhere at the meeting.</p>	
700. (5.06pm)	<p>HR ACTIVITIES AND PRIORITIES</p> <p>A written report was received for information and noted. The HHR highlighted the success of the wellbeing day held on 29 March 2018. He stated that it had been an outstanding success with many positive responses from staff.</p> <p>The HHR advised further that sickness levels had reduced, and that there was now only one person off on long-term sick leave.</p> <p>In addition, the HHR advised that all interim PDR reviews had been completed. He advised further that for the new academic year (2018/19) the PDR policy was being revised to require a formal review and target setting meeting in June/July followed by a single interim review in January/February. A compliance report would be made to the Ctte in November 2018 and March 2019.</p> <p><i>(The HHR left the meeting)</i></p>	HHR
701. (5.10pm)	<p>MANAGEMENT ACCOUNTS 2017/18</p> <p>The Management Accounts to March 2018 were received. The Ctte considered them in detail and challenged the DPFR on various matters.</p> <p>It was noted that the Future Skills Centre (FSC) at Bordon was not performing as originally predicted, and that it was currently forecasting an operating deficit of -£125k. However, that figure included (for accounting purposes only) rent of £36k but the agreement with HCC was for a rent-free initial period.</p> <p>In response to a question from a Member the DPB advised that the original predictions included a higher number of apprentices than had enrolled. In response to a further question from a Member he advised that applications for 2018/19 were currently at c37 with a potential of c16 current students proposing to progress to a second year.</p> <p>The DPFR reiterated that the lease for the FSC included a break-clause at the end of the third year, and that detailed consideration would be given to the college's continuing involvement in the FSC before that time.</p> <p>The Chair of the Ctte sought clarification regarding a statement in the Management Accounts regarding a review of the viability of each apprenticeship programme. The DPB advised that if all programmes achieved their targets they would meet their contribution requirements.</p> <p>The DPFR gave the Ctte an overview of the Management Accounts for April 2018. He advised that the deficit position shown in F2 at -£257k had improved and that he anticipated that further improvements would see the end of year outturn nearer to a breakeven position.</p> <p>The DPFR also advised that a bid had been made to the LEP for up to £300k match-funding of capital funds for IT. If approved, the funds would have to be used by March 2019.</p> <p>When reviewing staff costs as a % of income the DPFR advised that for 2018/19 were currently forecast to rise to 70%. The GFE sector was typically aiming for 65% as a target.</p> <p>With regards to the cash position, the DPFR advised that the college remained in a strong position.</p>	

(5.51pm)		
702.	ESTATES UPDATE A written report was received for information and noted. There were no matters of concern raised in the report.	
703.	IT SERVICES UPDATE A written report was received for information and noted. There were no matters of concern raised in the report.	
704.	ANY OTHER URGENT BUSINESS There were no items of Any Other Urgent Business considered.	
705.	DATES OF FUTURE MEETINGS <i>(Meetings commence at 5.00pm unless stated)</i> Tuesday 19 June 2018 Thursday 22 November 2018 Thursday 21 March 2019 Thursday 16 May 2019 Thursday 20 June 2019	
(6.00pm)	Part 1 Meeting closed	