

Minutes of the Meeting of the Resources Committee held on Thursday, 20th November 2014, 6.00pm, The Conference Room, Prior Pursglove College

Present: Mrs C Craster (Chair), Mrs J Burton, Mr C Groves

In Attendance: Mrs E Grove (Clerk), Mr M Loftus (Acting Assistant Principal, Finance (APF)), Mr J Zoryk (Assistant Principal, Resources)

Meeting quorate

60% attendance

1) **Apologies for Absence**

Mr G Downs, Dr P Gavens

2) **Minutes of the Meeting of 17th September 2014**

The minutes were agreed and signed as a true record.

3) **Matters Arising**

Matters arising and progress on outstanding action points were discussed. It was confirmed that student numbers will be updated in the November Monthly Report following the first census return to the Education Funding Agency (EFA). **Action APF**

4) **Finance**

4.1) **Draft Annual Report and Financial Statements to 31st July 2014**

4.1.1) **College Annual Report and Financial Statements:** Mr Loftus advised that the report was in standard EFA format and he reminded governors that the Audit committee will review the Governance Statement and the focus for this meeting was the financial elements of the report. Governors were informed that the final funding statement from the Skills Funding Agency (SFA) was outstanding but it was not expected to vary from the figures in the report. The EFA statement had been received and reconciled. A discussion followed. It was confirmed that the surplus for the year was as per the July Monthly Report. Attention was drawn to the movement of some figures between headings following the financial audit. These had not impacted on the outturn. It was agreed to recommend the report to the Corporation for final approval.

4.1.2) **Student Union Fund:** The annual report was considered and the in-year over spend questioned. It was noted that the fund was controlled by the college and had a significant surplus.

4.2) **Annual Reports and Policy Reviews**

4.2.1) **Value for Money (VfM) Annual Report:** The report was considered and accepted.

4.2.2) **Treasury Management Report:** The report was considered and accepted. Governors were advised that the annual review of the Financial Regulations had been delayed due to the absence of the former APF. It had now started and a report will be brought to the committee. **Action APF**

4.3) **EFA Annual Financial Health Assessment**

A letter from the EFA confirming receipt of the college's financial plan for the period 2014-16 and the financial health assessment for the years 2013-14 and 2014-15 was noted.

The Sixth Form College financial key performance indicators dashboard provided by the EFA was discussed. Governors welcomed the dashboard which they considered to be a helpful benchmarking tool.

4.4) **Monthly Report to 30th September 2014**

The report was discussed. It was noted that there was no full year forecast as it was so early in the year. The main variances were outlined, discussed and considered to be timing issues. Mr Loftus informed governors that the October report was being finalised and there were no significant changes. There has been more activity in November and this will be reflected in the monthly report.

4.5) **Grants and Projects**

4.5.1) Coverdale Project Progress Report: Mr Zoryk spoke to the report and a brief discussion followed. Quotations were awaited for replacement doors and glass screens and decoration will take place in the Easter Vacation. It was confirmed that the EFA BCIF grant would be fully expended by 31st March 2015.

4.5.2) Coverdale Project Phase 2: Mr Zoryk outlined the terms and conditions for the next round of grants. The criteria had changed significantly and included the use of loans. The potential for a successful bid was discussed. Disappointment was expressed that sixth form colleges would be competing for funds against schools and academies. Further discussion took place in the context of timescales for submitting a grant application. It was agreed in principle to support the project and that an application should be submitted for Coverdale Phase 2 on the understanding that the Corporation could withdraw the bid without risk to the College following discussion at the December meeting. It was also confirmed that there must be no use of reserves or loan taken out in respect of Phase 2.

Mr Zoryk was asked to draw up a paper for the December Corporation meeting. **Action APR.**

4.6) **Proposal for future use of The Pursglove Centre**

Mr Zoryk tabled an update to the paper sent with the agenda. The college's insurers had amended their approach on an external company opening and closing the buildings. The detail of this and risk to the college was discussed. The overall risk assessment was discussed.

It was noted that VAT implications needed to be investigated further and Mr Loftus was asked to speak with the new Finance Manager and to seek advice. **Action APF/FM.** Governors also asked for a 'get out' clause to be included within any hire agreement between the college and Leisure Ltd. The types of groups using the facilities were discussed and it was confirmed that the college will have a right of veto to minimise adverse reputational risk. It was noted that management needed to have further discussion on continued use of other parts of the buildings by the Church group. After further discussion it was agreed to go ahead with the proposal subject to final scrutiny of the hiring agreement by the college's legal advisers. It was further agreed that no Leisure Ltd activities should take place in the Centre until both parties had signed the final agreement. **Action APR.**

5) **Data Protection and Freedom of Information Annual Reports**

The reports were considered and accepted.

6) **HR/Personnel Report**

6.1) Staff Development Policy: The draft policy was discussed and adopted.

6.2) Staffing Changes: Mrs Burton gave a verbal update on progress with staffing changes for 2015-16. A discussion followed. Governors asked for an update to be provided at the Corporation meeting on 15th December.

7) **Any Other Business**

There was no other business.

8) **Date and Time of Next Meeting**

The date and time of the next meeting was confirmed as Thursday 15th January 2015 starting at 6.00pm.

9) **Publication of Documents**

It was agreed to publish all documents except those in draft, the Monthly Report to 30th September 2014 (which will be published with the audited accounts), Grants and Projects papers and proposal on future use of the Pursglove Centre.

The meeting closed at 7.40pm.