

MOULTON COLLEGE FEC

FINANCE AND GENERAL PURPOSES COMMITTEE

**Minutes of the Finance and General Purposes Committee Meeting
held on Thursday 28th August 2008**

Part 1

Present: Mr C Alderson-Smith (in the Chair), Mr J Gaggini, Mrs C Boardman,
Mr C Barney and Mr C Moody.

In Attendance: Mr J Mair, Mr M Wilkinson

08/135 Apologies for absence (agenda item 1)

Apologies were received from Mr P Heygate.

08/136 Declarations of interest (agenda item 2)

Mrs Boardman declared an interest in any items concerning Daventry District Council and Northamptonshire County Council.

08/137 Minutes of the meeting held on 30th July 2008 (agenda item 2, paper A)

The minutes were accepted as a true and correct record.

08/138 Matters Arising (agenda item 3)

a) PFA Audit Report (minute 08/134/b)

An action plan was tabled and discussed. Following discussion, *the plan was approved.*

08/139 New Developments (agenda item 5)

a) Pitsford Centre Developments (paper B)

The financial report was discussed. Following discussion, *the report was noted.*

i) Large Animal Veterinary Practice (paper Bi)

The financial report was discussed. The Veterinary Practice would operate from next week but was not yet fully equipped. The Therapy Centre was fully equipped and the equipment had been tested ready for the opening on 2nd September. Following discussion, *the report was noted.*

b) LRC Extension (paper C)

The financial report was discussed. Erection of the steelwork had started the previous day. Following discussion, *the report was noted.*

c) Hockey Pitch (paper D)

The financial report was discussed. The project was still ahead of schedule. The lights were being installed and the perimeter fence was being erected. Following discussion, *the report was noted.*

08/140 Capital Development Programme (agenda item 6)

A very positive meeting had been held with the LSC the previous day. The Application in Principle (AIP) would need to be ready for submission on 12th September although there was some concern over the availability of either outline planning permission or a letter of comfort from DDC. The value of the project was now £35-40 million. The cost had risen as the designs had developed. They also had to be built to BREEAM (Building Research Establishment Environmental Assessment Method) standards and this had increased the cost. Following AIP approval, there would be 12 months to get each part of the project to Application in Detail (AID) stage. It was hoped to have the first phase of AID applications ready by January 2009. Following discussion, *the report was noted and it was agreed that the Application in Principle could be submitted on 12th September.*

08/141 Long term development in the context of the South Midlands expansion (agenda item 7)

The Principal and Nick Bowman of Berrys had had a further meeting with representatives of Barratts, who had produced a proposal which was attractive in terms of the location of a ring road. Nick Bowman had advised the College not to sign any agreements at present but to try to influence the line of a ring road on all developers plans. The Joint Planning Unit had asked for expressions of interest in housing development and it was proposed that Nick Bowman submit 2 on behalf of the College. These could provide a long term source of capital. Following discussion, *the report was noted and the submission of 2 expressions of interest approved.*

08/142 Unity School/Academy (agenda item 8)

A submission for Academy status would be made to DCSF in September for commencement in September 2009. A meeting was planned next week for all sponsors and the local authority. No firm commitment to the project would be required until Christmas. Following discussion, *the report was noted.*

08/143 Management Accounts for June 2008 (agenda item 9, paper E)

The accounts were discussed. The surplus was £1,560,585 compared to a budget of £1,741,695. The College had been in financial category A and rated

Outstanding under the Framework for Excellence at the end of the year.
Following discussion, *the accounts were approved.*

08/144 Student Association/Student Social Club Quarterly Accounts (agenda item 10, paper F)

The full year accounts for 2007-8 were discussed. Both had made a surplus and were trading as expected. Following discussion, *the report was noted.*

08/145 Letting Activity (agenda item 11, paper G)

This report had been produced following a recommendation by the Internal Auditors. Only 2 of the 4 business units at East Northants were currently let and none of the offices. Restricted access hours to the site were proving a problem. Following discussion, *the report was noted.*

08/146 Meeting dates 2009-10 (agenda item 12, paper H)

Proposed dates were discussed *and approved for recommendation to the Board*

08/147 Grievance Procedure (agenda item 13, paper I)

This had been re-written with a reduced number of stages. Following discussion, *the changes were approved for recommendation to the Board.*

08/148 Treasury Management Report – Summer Term 2008 (agenda item 14, paper J)

The termly report was discussed *and noted.*

08/149 Date of next meeting (agenda item 15)

Thursday 25th September 2008 at 9.30am in the Principal's Office. Mr Gaggini presented his apologies for absence.

08/150 Any other business (agenda item 17)

There was no other business.

Part 1 of the meeting concluded. Jamie Mair left the meeting.