

MOULTON COLLEGE

FINANCE AND GENERAL PURPOSES COMMITTEE

Minutes of the Finance and General Purposes Committee Meeting held on Thursday 25th August 2011

Part 1

Present: Mr R Thompson (in the Chair), Mr C Barney, Mrs C Boardman,
Mr S Davies, Mr J Gaggini and Mr P Heygate

In Attendance: Mr J Mair and Mr M Wilkinson

11/141 Apologies for absence (agenda item 1)

No apologies were received.

11/142 Declarations of interest (agenda item 2)

Mrs Boardman declared an interest in any items concerning Northamptonshire County Council. Mr Heygate declared an interest as a supplier to the College.

11/143 Minutes of the meeting held on 27th July 2011 (agenda item 3, paper A)

The minutes were accepted as a true and correct record.

11/144 Matters Arising (agenda item 4)

a) University Technical College (minute 11/120)

The College's application was one of 17 being considered for 12 places. A decision was expected towards the end of September.

b) Student Residences (minute 11/110)

There was no significant progress to report. A developer was applying for planning permission to convert a former shoe factory into residences for 400 students.

11/145 New Developments – Progress Report (agenda item 5)

a) Student Social Centre (paper B)

The financial report was discussed. All aspects required for the novation of the contract were now in place. The revised completion date was still 20th January. The proposed additional fees payable to GSS as a result of Deejak entering administration were discussed. Following discussion, *the report was noted and the revised fees were approved.*

b) Sports Therapy and Injury Rehabilitation Centre (paper C)

The financial report was discussed. The expected completion date was now 10th November. Interviews for the Manager and Assistant Manager would be held in mid-September. The clinical board was in place and work had started on a business plan. Following discussion, *the report was noted.*

c) Countryside Skills Centre (paper D)

The financial report was discussed. The centre had been completed 5 days late and was currently being fitted out prior to the opening on 7th September. Following discussion, *the report was noted*.

d) Refurbishment of Main Site – Stewart House (paper E)

The financial report was discussed. The amended bond was now in place. Work was currently 8-10 days behind schedule with completion expected on 28th September at the earliest. Following discussion, *the report was noted*.

e) Refurbishment of Main Site – new Registry (paper F)

There were no financial changes to report. The tender document would be issued in November for a start at Easter. The compound may be erected during the spring term study week. Following discussion, *the report was noted*.

11/146 Commercial Enterprise Report – Equine (agenda item 6, paper G)

The report was discussed. The equestrian industry was suffering the effects of the recession. The Therapy Centre relied on referrals from veterinary practices. Consideration was being given to how this could be improved, possibly by providing an incentive. Mirrors may be installed in the indoor arena during the next year. Following discussion, *the report was noted*.

11/147 Management Accounts for July 2011 (agenda item 7, paper H)

The accounts were discussed. The surplus to date was £2,474 over the budget. The annual accounts were likely to show a similar surplus. The College rated Outstanding under the Framework for Excellence and the new financial health scoring for 2011-12. Following discussion, *the accounts were approved*.

11/148 Student Association/Student Social Club Budget 2011-12 (agenda item 8, paper I)

A small deficit was forecast for the Social Club as the effect of the move to new premises was unknown. The Student Association was expected to make a surplus. Following discussion, *the budgets were approved*.

11/149 Treasury Management Report (agenda item 9, paper J)

The summer term report was discussed. Alternative investments for surplus cash had been considered but the small extra income did not warrant the additional administration. Following discussion, *the report was noted*.

11/150 Letting Activity 2010-11 (agenda item 10, paper K)

The annual report was discussed. There was currently only 1 empty office in the business incubator units at East Northants. Following discussion, *the report was noted*.

11/151 Post-project Reports (agenda item 11)

a) LRC Extension (paper L)

The project had been over the cost plan due to extra planned expenditure on equipment and the additional refurbishment of the existing building. The

payback period of 8 years was better than originally forecast. Following discussion, *the report was approved*.

b) Hockey Pitch (paper M)

The project had been completed under budget and had a 6 year payback period. Following discussion, *the report was approved*.

11/152 ILR update 2010-11 (agenda item 12, paper N)

Not all targets had been achieved. A sum would be included in the annual accounts for clawback of income. Apprenticeship recruitment was discussed. It was difficult to find work placements for apprentices. The government has indicated that it intends to reduce the number of Sector Skills Councils from 22 to potentially around 15.. Following discussion, *the report was noted*.

11/153 Recruitment 2011-12 (agenda item 13, paper O)

FE Applications were down by 10% overall but the conversion rate had improved. The Construction Faculty was giving most concern. A more aggressive approach to marketing was planned. Courses in sustainability and new technologies were being investigated. HE was now closed to further full-time applicants following clearing last week. A compromise on fees for 2012-13 had not yet been agreed with the University. Following discussion, *the report was noted*.

11/154 Study Tour Report (agenda item 15, paper P)

The report of a trip to Derbyshire by HE Equestrian students *was noted*.

11/155 Date of next meeting (agenda item 15)

Thursday 29th September 2011 at 9.30am in the Principal's Office.

11/156 Any other business (agenda item 21)

a) Government procurement credit cards

It was proposed to supply a card to the LRC Manager to make small purchases of books and materials. The card would have a transaction limit of £100 and a maximum spend of £1,000 per month. Following discussion, *the proposal was approved*.

b) Slurry storage

New Nitrate Vulnerable Zone regulations from 1st January 2012 require the slurry storage at the dairy unit to be improved. A consultant's report had shown costs to be in excess of the anticipated £160,000, in the range of £200,000 to £265,000. A paper would be brought to next month's meeting. The size of the dairy herd also needed to be confirmed. Planning approval would be required. Following discussion, *the report was noted*.

Part 1 of the meeting concluded.