

## MOULTON COLLEGE FEC

### FINANCE AND GENERAL PURPOSES COMMITTEE

#### Minutes of the Finance and General Purposes Committee Meeting held on Wednesday 28<sup>th</sup> July 2010

##### Part 1

**Present:** Mr C Alderson-Smith (in the Chair), Mrs C Boardman, Mr J Gaggini,  
Mr P Heygate, Mr C Moody and Mr R Thompson

**In Attendance:** Mr G Davies. Mr J Mair, Mr M Wilkinson

**10/110 Apologies for absence (agenda item 1)**

Apologies were received from Mr C Barney.

**10/111 Declarations of interest (agenda item 2)**

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

**10/112 Minutes of the meeting held on 24<sup>th</sup> June 2010 (agenda item 3, paper A)**

The minutes were accepted as a true and correct record.

**10/113 Matters Arising (agenda item 4)**

There were no matters arising.

**10/114 New Developments – Progress Report (agenda item 5)**

**a) Enabling works (paper B)**

The financial report was discussed. The houses had been handed over. Work on the sewer was complete and the footpath to Lodge Farm was almost complete. Work on the new access road on the Main Site was under way. Following discussion, *the report was noted.*

**b) Student Social Centre (papers C and D)**

There were no financial changes to report. The post-tender report was discussed. Three companies had been interviewed and one discounted at this stage. Further checks were required on the remaining 2 companies. The contract had to be placed by 2<sup>nd</sup> August. Following discussion, *it was agreed to request approval from the Board to delegate the award of the contract to the Principal up to a maximum value of £3,873 million.*

**c) Sports Therapy and Injury Rehabilitation Centre (paper E)**

The financial report was discussed. Full planning permission had been granted with the Section 106 agreement removed. Tenders were due back next week and interviews would be held on 18<sup>th</sup> August. Following discussion, *it was agreed to request delegated authority from the Board to award the contract at a meeting to be held at 8.30am on Monday 6<sup>th</sup> September.*

**d) Additional classroom at South Northants VSA**

Extra accommodation was required at Silverstone. The most cost effective solution appeared to be to purchase a timber building similar to the pet shop to provide 2

extra classrooms. The building had a 10 year guarantee and 25 year expected life and could be moved in future if required. The cost would be around £175,000. Following discussion, *purchase of the timber building was approved.*

#### **10/115 New Projects (agenda item 6)**

##### **a) Countryside Skills Centre (paper F)**

Up to £1 million of capital funding could be available for this and the following project provided that applications were submitted by Monday 2<sup>nd</sup> August. Outline plans for the centre were discussed. The current brick building at South Lodge would be used for storage and the steel frame building removed. The estimated cost was £660,000 including improvements to the road from Lodge Farm. If no endowment funding was obtained the Thomas Harrison Trust could be used to underpin the project. Following discussion, *it was agreed to recommend the project to the Board.*

##### **b) Refurbishment of Main Site (paper G)**

Plans for the refurbishment of the Student Welfare Centre were discussed. It would house the main reception, Student Services and Finance. The cost was estimated to be £860,000. Modifications to the ground floor of Stewart House were discussed. The cost was estimated to be £820,000. Refurbishment of the accommodation in Thomas Harrison House would provide en-suite bedrooms in place of the current ones at an estimated cost of £980,000, including lift access. Following discussion, *it was agreed to recommend the project to the Board.*

Gerald Davies left the meeting.

#### **10/116 Management Accounts for May 2010 (agenda item 7, paper H)**

The accounts were discussed. The surplus to date was £26,475 over the budget. The College was in financial category A this month and rated Outstanding under the Framework for Excellence. Managing Agency income was expected to be on target by the end of the year. Following discussion, *the accounts were approved.*

#### **10/117 Budget 2010-11 (agenda item 8, paper I)**

The third draft of the budget was outlined and discussed. The changes had resulted in an increase in the forecast surplus of £128,623. The surplus met the target of 7% of turnover. Following discussion, *the budget was approved for recommendation to the Board.*

#### **10/118 Three Year Financial Forecast (agenda item 9, paper J)**

The forecast was discussed. Surpluses were forecast to continue at around present levels and Net Assets were forecast to increase from £26 million to £34 million during the life of the plan. Following discussion, *the forecast was approved for recommendation to the Board.*

#### **10/119 ILR Update 2009-10 (agenda item 10, paper K)**

The report was discussed. The College had carried out about £1.46 million of unfunded work during the year. Employer Responsive funding was expected to meet its target by 31<sup>st</sup> July. Following discussion, *the report was noted.*

#### **10/120 Funding for 16-19 Education and Training (agenda item 11, paper Ki)**

The letter from the YPLA was discussed. Funding would be paid directly to the College from 1<sup>st</sup> August instead of through NCC. Lagged funding allocations,

based on student numbers in the previous year would be used in 2011/12.  
Following discussion, *the report was noted.*

**10/121 Recruitment 2010-11 (agenda item 12, paper L)**

The report was discussed *and noted.*

**10/122 Policy Updates – Leave Policy (agenda item 13, paper M)**

Proposed changes were discussed *and approved for recommendation to the Board.*

**10/123 Governor meetings (agenda item 14)**

**a) Committee structure (paper N)**

Discussion of this item was postponed to the meeting in September.

**b) Meeting dates (paper O)**

Dates for 2011 *were approved for recommendation to the Board.*

**10/124 Date of next meeting (agenda item 15)**

Monday 6<sup>th</sup> September 2010 at 8.30am in the Principal's Office.

**10/125 Any other business (agenda item 16)**

There was no other business.

Part 1 of the meeting concluded.