

## **BOSTON COLLEGE**

### **MINUTES OF THE MEETING OF THE FINANCE AND RESOURCES COMMITTEE HELD ON 20 APRIL 2015**

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#### **1. PRESENT**

Mr P Cropley (Chair), Mrs A Mosek, Mr P Scarlett and Mr G Tawton

Also in attendance: Mrs J Hemmant (Clerk to the Corporation), Mrs F Grady (Vice Principal: Curriculum & Quality) and Mrs D Holland (College Accountant).

Apologies for absence were received from Mr M Gallagher and Mr S McCracken

Attendance: 67%

Peter Cropley chaired the meeting in Steve McCracken's absence and welcomed Gerry Tawton to his first meeting of the Finance and Resources Committee.

#### **2. MINUTES OF THE MEETING HELD ON 9 FEBRUARY 2015**

Members received a copy of the Minutes from the meeting held on 9 February and agreed that they were an accurate record.

There were four Matters Arising:

- i. under item 3 paragraph 5, relating to the information regarding rent per square metre at RLQ, Janet Hemmant will email the required information to Committee members tomorrow.
- ii. under item 3 paragraph 8, relating to Shodfriars Hall, Gerry Tawton enquired as to which property this was. Amanda Mosek and Peter Cropley gave the background to the matter and developments to date.
- iii. under item 3 paragraph 10, relating to a proposed meeting re the LEP, it was agreed that this matter had now been superseded.
- iv. under item 7, relating to the letter received from Lincolnshire County Council with regard to student transport. It was confirmed that the document had been circulated and Learner Services were aware of it.

#### **3. ACTION LOG**

Peter Cropley brought Members attention to the Action Log from the 9 February 2015 meeting.

Under Matters Arising it was noted that Amanda Mosek advised the Committee that further developments with the LEP will be revisited after the forthcoming general election. However, the agreed approach was that a mini-LEP Area Partnership be formed and that she was confident that the direction of travel was appropriate. Phil Scarlett said he would be happy to help via his Chamber of Commerce connections. Amanda said she would be attending the South Holland District Council's Corporate

Team meeting on the 27 April 2015, at the invitation of the Chief Executive, Anna Graves.

#### 4. FINANCE

Members received a Finance report from the Vice Principal: Corporate Services.

##### a) Finance

Janet Hemmant informed the Committee that considerable work had been carried out on reforecasting and re-profiling of budgets. She informed the Committee that the Skills Funding Agency had allocated additional funds to the College of £200K for Adult Skills and £225K for 16-18 Apprenticeships.

A discussion took place on a number of budget heads, namely:

- Depreciation values and the impact of the timing of purchases on the accounts.
- The overall food sales which show an overall loss of £24K for the year. A more in depth discussion took place and was noted under item 6 below.
- Sales of books and materials which consists of a number of smaller budgets within curriculum areas which it was noted had not been re-profiled.
- The Skills for the Workforce Project which is currently £32K behind profile. This refers to the ESF project for which Boston College manages the other 13 providers. The annual figures are believed to be correct.
- Premises expenses e.g. hire of equipment and garden maintenance. Explanation was given as to how some of these contracts work and how they have moved at the re-profiling stage.

Janet Hemmant informed Members that re-profiling of budgets is done following the quarterly performance monitoring meetings.

Peter Cropley sought clarification on the accuracy of re-profiling and commented that he thought more accuracy could be arrived at at the beginning of the process. Both Janet Hemmant and Amanda Mosek explained the difficulties that arise and the timing that affects both budget setting and the necessity to re-profile. Gerry Tawton enquired as to the timing of setting the budget to which Janet Hemmant said that budgets are prepared in May and they are then presented to the Board for signing off in July.

Janet Hemmant said she would look into the timing of expenditure with Debbie Holland and feedback to the Committee on significant variances in due course.

It was noted that there are a number of challenges in the forthcoming year. The SFA have made a cut of 23% in the Adult Skills allocation. Amanda Mosek pointed out that many independent providers are likely to fail if Colleges are not able to fund them through sub-contracting. EFA Funding has been

reduced by around £119,000 because the College did not meet its 16-18 target number this year. Strenuous efforts are being made to increase recruitment for 15-16 to prevent any further funding reductions for 16-18 year olds.

b) SFA Accounts Feedback

The Skills Funding Agency had reviewed the College's 2013-14 accounts and their view of the College's financial position was referred to in the set of papers and noted by the Committee.

## 5. PROPERTY

Members received a Property report from the Vice Principal: Corporate Services.

Janet Hemmant gave an update on property matters and also referred members to the reviewed and updated Estates Strategy.

The College has recently been allocated a grant of £106,683 by the Skills Funding Agency and the College is required to match the value of this investment. A schedule of works is being drawn up to make best use of the funds. Janet Hemmant said she would look into the guidelines on what the funds can be spent on. One priority is that of some form of workshop development particularly as the EMAT grant did not materialise.

The College needs some remedial works carrying out e.g. the main Rochford site car park which is badly in need of repair. Amanda Mosek said that there would be a need within the next few months for some brainstorming by the Board on estates priorities.

With regard to the redundant premises at Briar Way, Skegness, Janet Hemmant informed Members that the position remains unclear and it is hoped this will become clarified following a meeting with Grimsby Institute in the near future.

The College has not received any further communication from Cyden Homes in relation to the De Montfort Campus but the result of the planning application will be known shortly.

The Parlour and Pantry Café has now opened and is trading out of the former Sage Restaurant at Red Lion Quarter.

Janet Hemmant gave feedback from a meeting she had attended with the Lincolnshire Heritage Trust recently with regard to Shodfriars Hall.

Amanda Mosek informed Members of the proposed changes to the curriculum, the ideas that were being looked into and where they could be accommodated.

## 6. HOSPITALITY & CATERING CURRICULUM AREA FINANCIAL IMPROVEMENT PLAN

Members received a Hospitality and Catering Curriculum Area Financial Improvement Plan from the Vice Principal: Corporate Services.

**7. COMMITTEE PAPERS**

Members received a Committee Papers report from the Vice Principal: Corporate Services.

Janet Hemmant sought Members' views on the way papers were now presented following changes to their presentation earlier in the year. Views expressed were favourable and Peter Cropley commented that he thought that they are more easily understood and that the layout would be of benefit to the newer members of the Committee. Gerry Tawton said that as a new member of the Committee he found them easy to read and very detailed.

**8. ANY OTHER BUSINESS**

There were no matters raised under Any Other Business.

**9. DATE OF NEXT MEETING(S)**

- Monday, 18 May 2015 at 5.00 pm in the Principal's Office (this is an extra meeting to look at budget implications).
- Tuesday, 16 June 2015 at 5.00 pm in the Enterprise Zone Conference Room