

**Minutes of the Finance Committee  
held on Wednesday 5 July 2017 at 8.00am  
In the Boardroom  
at Matthew Boulton Campus**

<b>Present:</b>	<b>Apologies:</b>
Jenni Ord (JO)	Steve Hollis (SH)
Veronica Docherty (VD)	Joel Blake (JB)
Hilary Smyth – Allen (HSA) (until 9.10 am)	
Andrew Cleaves (AC)	
<b>In Attendance:</b>	
Simon Cosson (SC)	
Liam Nevin (LN)	

**Apologies & Declarations of Interest**

Apologies were received from Steve Hollis and Joel Blake

There were no other declarations at this point in addition to those recorded on the register of interests.

**Item 1 – Minutes of the Finance Committee held on 1 March 2017**

The open and confidential minutes were approved as a true and accurate record of the meeting.

**Matters Arising and Action Log**

The action log was noted.

**Item 2 – Management Accounts**

This item is recorded in a confidential minute.

**Item 3 – Financial Plan 17-18**

This item is recorded in a confidential minute.

**Item 4 – Operating Plan Update**

SC introduced the report and summarized the key indicators. It was noted that attendance remained below target but showed a consistent rate of improvement from the previous year. Having previously discussed forecast achievement rates and the College's financial position it was agreed that no further discussion was required.

Accordingly it was

**RESOLVED**

- - That the report be noted

**Item 5 – Partnerships Update and Recommendations for 17-18**

SC introduced the paper and JO noted that the key proposal was to reduce the overall expenditure limit on sub-contracting to approximately £2.5 million with only £1.4 million being allocated initially.

The Principal stated that this was consistent with the agreed strategy that sought to consistently reduce reliance on sub-contracting.

JO noted there was a proposed carry forward in relation to apprenticeships and questioned whether this was expected and SC confirmed that it was an inevitable consequence of apprenticeship starts throughout the year, and as such was not a cause for concern.

Accordingly it was

**RESOLVED**

- **That the Committee recommends the maximum contract values and subcontractors for 2017/18 as set out in the report.**

**Item 6 – Supply Chain Fees and Charges Policy**

SC introduced the report and reminded the Committee that the Corporation had to approve the Policy which reflected the College’s strategy for sub-contracting, its charging arrangements and the services that it would provide under the Policy to ensure consistent quality of sub-contracting.

VD queried whether the Ofsted ratings of the proposed sub-contractors had been considered and SC advised that a formal tendering exercise had been run which had entailed an assessment of the quality of provision being offered.

Accordingly it was

**RESOLVED**

- **That the Committee recommends the Supply Chain Fees and Charges Policy to the Corporation.**

**Item 7 – Property Disposals**

This item is recorded in a confidential minute

**Item 8 – Provision of Cleaning and Associated Services**

This item is recorded in a confidential minute

**Any Other Business**

JO requested and it was agreed that a summary be produced for the new Chair of the Committee which summarized the terms of the Council’s loans both as grantor and recipient and also the repayment terms in relation to any funding clawbacks.

**Date of next meeting:** TBC

Signed.....  
Chair

Date..... 1/12/17