



**MINUTES OF THE TRC
RESOURCES COMMITTEE MEETING**

MONDAY 2 DECEMBER 2013

PART I

PRESENT

Mr P Jagger MBE (Chair); Dr P R Williams; Mr J Ellis; Mr S Kirk.

In Attendance:

Ms A J Oaks, Clerk to TRC Corporation

Mr M Patterson, Vice Principal Finance & Resources

The following members of Audit Committee were present up to Minute 13.30:

Ms J Collier; Dr R J G Bloomer; Mr D Fitzgerald; Mr B Owen; Mr M Chaudhary; Ms A Todd; Ms R Hill.

APOLOGIES

13.24 Apologies for absence were received from Mr J F B Clark, Mr R Stewart and Mrs J Powell.

DECLARATIONS OF INTEREST

13.25 Members were reminded of the need to declare any interests. No interests were declared in respect of agenda items however, members reserved the right to declare an interest at any stage of the meeting.

MINUTES

13.26 The Minutes of the meeting held on 30 September 2013 (Part I) were agreed as a true and accurate record and were signed by the Chairman.

MATTERS ARISING

13.27 Members received a list of actions arising from previous meetings and noted the status of these.

FINANCIAL STATEMENTS AND AUDIT FINDINGS FOR YEAR ENDING 31 JULY 2013

13.28 The Committee had observed the Audit committee discharging its responsibility in terms of providing an opinion to the Corporation in respect of the Audit Findings and Financial statements. An unqualified opinion had been provided. The Committee were content with the Letters of Representation and the Statement of Corporate governance and controls, for recommendation to the Corporation. Grant Thornton had advised members of the new Accounting Standards UKGAAP, and SORP, reporting that no final guidance had been issued yet. Consultation on the new standards had just closed.

13.29 The Chairman invited members of the F&R Committee to consider the Financial Statements for year ending 31 July 2013. The VP F&R referred to the income and expenditure account which recorded a deficit at the year-end of £343,000 compared to a surplus of £153,000 in

2012. A healthy cash balance of £1.8m was reported; the VP F&R stated that he was confident the College would meet its short and long term liabilities. Governors asked questions with regard to the reserves, which were in line with other SFCs in the sector and mainly related to buildings. The college was in a fortunate position in that it had no debt relating to property.

13.30 Thanks were conveyed to finance staff for their contribution to the process.

RESOLVED 13.30 That the Financial Statements and Auditors Report for year ending 31 July 2013, together with the Letter of Representation be recommended to the Corporation for approval.

Members of the Audit Committee and M Redfern left the meeting.

MANAGEMENT ACCOUNTS FOR OCTOBER 2013

13.31 The Management Accounts for October were noted and received.

LEGAL EXPENSES/INSURANCE COVER

13.32 The Committee had agreed to defer a decision on renewing the policy pending the outcome of further discussion on the options available to the College, which were discussed at the last meeting. The VP F&R provided the background to the issue, for Governors new to the Committee. If the policy was not renewed there was a potential risk that the college may become involved in a complicated and expensive legal dispute relating to an employment issue or a supply contract.

13.33 It was proposed not to use the DAS policy due to excessive exclusion clauses. It was further proposed to obtain a quote for a First Assist Legal Expenses policy provided by the College's current insurance providers UMAL, which contained an option for the college to use its own solicitors for all work, but with the requirement that the insurance company is kept fully informed of all potential and actual disputes. The VP F&R advised that if the quote was £4,500 or less (previous cost of the DAS policy was £3,500), that the College proceed with the policy and if it is in excess of this, that the decision is reconsidered at a future meeting.

13.34 Following discussion and consideration of the course of action, it was:

RESOLVED 13.34 To proceed with the Legal Expenses Policy from First Assist subject to the quotation and to inform the Committee accordingly.

HEALTH AND SAFETY

13.35 The VP F&R presented the Health and Safety Report for discussion. Governors sought further information with relation to the accident statistics, particularly those instances where the cause was undeterminable, as this was a key area of corporate responsibility. Discussion took place with regard to the likely causes, and further to the request of Governors, it was agreed that management would explore ways in which the data could be reported in a more meaningful way in the future.

ESTATES

IT Network upgrade and Telephone system

13.36 The Committee received an Accommodation projects update for 2013/14 which provided the background to current, pending and approved projects, progress and associated costs.

Governors were informed that the installation of the IT network upgrade had been largely completed. Installation of the new Wi-Fi system had been delayed due to the international standard still not being agreed. Installation may have to be delayed to summer 2014. The new telephone system had been installed and tested in parallel with the existing system and was due to go live during the week.

5-a-side cages/ new all-weather hockey pitch

13.37 As reported to the May Resources Committee, the 5-a-side cages project remained on hold pending investigation of joint Hockey Club/Oakwood School new all-weather hockey pitch project with TRC managing the facility. Further to investigation, the only site meeting both technical and management requirements was the current grass football pitch on the TRC site located adjacent to the all-weather pitch. The advantages of the proposal were summarised for discussion, which were subject to other outstanding issues still to be determined, which included determining the type of surface, as a good quality pitch was essential for both hockey and football. In addition approval from Sport England was required to convert the grass pitch into AWP for hockey, and for capital funding to cover the majority of costs. TRC should consider making a contribution of £50,000, which is less than the £150,000 originally designated for the 5-a-side cages project. In the meantime, the College intended to continue research and discussion with regard to the project, which if it proceeds, was anticipated being completed by summer 2015.

13.38 Governors raised several questions to satisfy themselves that the project was financially viable, value for money, improve resources and attract more learners. The VP F&R indicated that it was likely a profit of £20,000 to £40,000 pa could be achieved by TRC managing the project and entering an agreement with Rotherham Hockey Club for its use. Following consideration, it was

RESOLVED 13.38 That a full business case be presented to a future meeting.

FINANCIAL HEALTH GRADE

13.39 The Committee received a copy of the correspondence from the EFA confirming the College's Financial Health Grade of Good for 2012/13 and 2013/14.

DATE AND TIME OF NEXT MEETING

13.40 The next meeting would be held on Monday 17 March 2014 at 6.00 pm

Signed _____ P Jagger MBE _____ Chair

Date _____ 17 March 2014 _____