



MINUTES OF THE TRC RESOURCES COMMITTEE MEETING

MONDAY 9 MARCH 2015

PART I

PRESENT

Mr P Jagger MBE (Chair); Dr P R Williams; Mr S Kirk; Mr T Grice.

In Attendance:

Mrs E Pickering (Acting Clerk); Mr M Patterson, Vice Principal Finance & Resources.

APOLOGIES

14.86 Apologies were received from Mr J Ellis.

DECLARATIONS OF INTEREST

14.87 Members were reminded of the need to declare any interests. Mr T Grice declared a potential interest in the Hockey pitch project, internal audit and the bus tender. Members reserved the right to declare an interest at any stage of the meeting.

MINUTES

14.88 The Minutes of the meeting held on 1 December 2014 (Part I) were agreed as a true and accurate record and were signed by the Chairman.

MATTERS ARISING

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

FINANCIAL MATTERS

14.90 MANAGEMENT ACCOUNTS FOR JANUARY 2015

The management accounts were presented to members. The VP F&R highlighted the reduction in other grants being caused by the college not achieving its Core Maths enrolment target, but this may be partly offset by increased Sports Centre grants. Increased staffing costs are due to the additional 97 students for 2014/15. Expenditure on heat and light is below budget due to a reduction in usage of 8% and lower prices. A 2-year contract has been entered into to fix the gas price. It is hoped that the catering service will make a surplus by the year end partly due to an increased free meal subsidy from the bursary funding. The extra projected deficit for the year due to the extra 97 students, is shown at £84,000.

The Management Accounts for January 2015 were noted and received.

ESTATE MATTERS

- 14.91 The Vice-Principal Finance and Resources gave a verbal update on the all-weather hockey pitch project. As yet no decision has been received from England Hockey. Members will be updated once this is received.

HEALTH AND SAFETY MATTERS

- 14.92 The members considered a report listing accidents between 14 November 2014 and 23 February 2015. There were no major areas of concern, as the incidents related mainly to sports injuries and slips, trips and falls. The members noted the report.

2015/2016 FUNDING AND COST SAVINGS UPDATE

- 14.93 The Committee received a report from the Vic-Principal Finance and Resources summarising the funding position for the 2015/2016 academic year and potential cost savings.
- 14.94 The EFA funding should be £6,418,000, an increase of £379,000 on the current year. This is due to the higher than expected enrolment in September 2014. This amount will be confirmed in March 2015. The members noted that a cut had not been applied to the funding rate as had been expected a few months ago.
- 14.95 The paper outlined the stances taken by the main political parties in relation to the funding of post-16 education. All three have acknowledged the impact on the sector of cutting funding. It was noted that 10 SFCs are said by the AoC to have serious financial problems.
- More MPs are aware of the VAT Learning Tax campaign and it is likely that the AoC and SFCA will mount a legal challenge on this issue after the election.
- 14.96 It is hoped that a cost saving of around £260,000 can be achieved in salary costs in 2015/16. This is due to the introduction of support staff tutors and the reduction in the majority of students study programmes to 3 A levels. Unfortunately all of this saving will be offset by increase in employers' national insurance and pension costs. Any other cost savings will have to come from the issues discussed at the recent 'away day'

The members noted the report.

FINANCIAL REGULATION CHANGES

- 14.97 The Vice-Principal Finance and Resources outlined a few minor changes to the financial regulations. These covered membership of the audit committee, the use of consultants and the use of electronic tenders for IT tenders.

The members noted and agreed the changes and recommended them to the Corporation.

BUS CONTRACT RENEWAL

- 14.98 The Committee received a report from The Vice-Principal Finance and Resources giving the background to the original contract that was entered into in 2013. The service given by Powells has been excellent and the provision of the buses has helped to increase the number of students at the college. The report was discussed and the advantages of staying with Powells considered.

The members agreed to recommend to the Corporation that the bus contract with Powells is extended for 4 years until June 2019.

DATE AND TIME OF NEXT MEETING

14.99 The next meeting would be held on Monday 22 June 2015 at 5.30 pm

Signed _____ Chair

Date _____