

HARLOW COLLEGE FURTHER EDUCATION CORPORATION

RESOURCES COMMITTEE

Minutes of the meeting held on Tuesday 9 February 2010

Membership: E Johnson
*M Coleman
*C Hindmarch
M Jackson
S Modaley
*M Prodger
*B Spencer (Chair)

**Denotes Present*

In attendance: Bill Bryden, Assistant Principal, Finance & IT
Deborah Sheridan, Clerk to the Corporation

292 Apologies for absence

Apologies were received from E Johnson, M Jackson and S Modaley, LSC representatives, Sue Young and Nick Spenceley.

293 Minutes of the previous meeting

The minutes of the meeting held on 14 January 2010 were approved as a correct record.

294 Matters arising from the minutes

There were no matters arising.

295 Management Accounts for the period 1 August 2009 to 31 December 2009

The Resources Committee received and considered the management accounts and supporting commentary for the period 1 August 2009 – 31 December 2009.

Governors noted that the accounts show a positive variance of £81,000 and noted the reason for this.

The meeting discussed income, in particular project funding which amounts to significant levels of potential income. Governors noted changes by the Principal to establish a project team to drive up recruitment and the delivery of learning to ensure income targets were reached.

The committee discussed staff savings and noted that of the estimated £190,000 savings, in the budget, a further £50,000 remained to be made.

The Resources Committee reviewed the risk assessment and discussed individual income and expenditure streams. Governors noted that, following an additional increase to the value of the contract for Apprentices 16-18 years, the risk level had fallen from £1,540,000 (High) to £11,000 (Low).

The committee discussed funding for Train to Gain and noted that there was still scope for the LSC to reduce funding before the end of the financial year.

The Resources Committee thanked the Assistant Vice-Principal for his report.

296 Finance Action Plan

The Resources Committee received and considered the Finance Action Plan and noted actions taken to date.

Governors noted that an LSIS adviser, was working with the college on a range of budget and control issues and will hold a session with the Senior Management Team and Finance staff later in the month.

Governors noted the Learning and Skills Council Provider Finance Audit Team would visit the college to review the Financial Management Control Evaluation on 9/10 February 2010.

297 Any other business

297.1 Harlow College Mainstream Funding 2010/11

The Principal reported on indicative funding levels for 2010/11. Governors noted that some income streams showed an increase, others a decrease but that the actual funding position would not be known until final notifications were made later in the year.

The committee noted a meeting was to be held with the LSC to discuss Apprenticeships and this would cover the current contract and funding in the new academic year.

298 Dates of future meetings

Spring Term 2010	Tuesday 2 March 2010	8.30am
Summer Term 2010	Tuesday 4 May 2010	8.30am
	Tuesday 6 July 2010	8.30am

Chair

Date