

HARLOW COLLEGE FURTHER EDUCATION CORPORATION

RESOURCES COMMITTEE

Minutes of the meeting held on Thursday 14 January 2010

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

**Denotes Present*

In attendance: Sue Young, Vice-Principal
 Nick Spenceley, Vice-Principal
 Bill Bryden, Assistant Principal, Finance & IT
 Deborah Sheridan, Clerk to the Corporation

284 Apologies for absence

Apologies were received from Marie Jackson and Sunil Modaley.

285 Minutes of the previous meeting

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

286 Matters arising from the minutes

286.1 Finance Action Plan (Minute 276)

The Principal confirmed the appointment of the Learning & Skills Improvement Service adviser for the college. A meeting with the adviser had been arranged.

286.2 Funding for Apprentices 2009/10

The Principal informed the committee that the college had been notified by the LSC that the Apex partnership was to receive £950,000 of which "£488,000 had already been paid in November and December 2009". The Assistant Vice-Principal confirmed that questions had been put to the LSC to confirm the precise contract period covered by this extra funding. The Assistant Vice-Principal confirmed that the addition of £950,000 to the existing contract meant that 89% of the funding sought to support the Apprentices enrolled had been obtained. The Resources Committee expressed its gratitude to the LSC and hoped that the remaining 11% of funding would be provided.

287 Management Accounts for the period 1 August 2009 to 30 November 2009

The Assistant Vice-Principal presented the Management Accounts for the period 1 August 2009 to 30 November 2009 to the Resources Committee.

The Committee noted the operating surplus and bottom line surplus for the four months to 30 November 2009 remains £70,000 above plan. Governors noted the reason for this positive variance.

The Committee discussed the Management Accounts and, in particular, whether the college will return an operating surplus in 2009/10. Governors noted that action to decrease pay costs had been taken in 2008/09 and that the impact of this was taking effect. However until the income for projects was achieved, and the issue of funding for Apprenticeships was fully resolved, Governors agreed they could not be sure forecast targets would be met in 2009/10.

The Resources Committee received a detailed breakdown on income lines for LSC funding and for a range of projects. Governors noted the detailed monitoring of these projects that was taking place to ensure that project outcomes were achieved and income obtained.

The Resources Committee noted the performance indicators and thanked the Assistant Vice-Principal for his report.

288 Finance Action Plan

The Resources Committee considered and approved the Finance Action Plan, the college's strategic financial recovery and improvement plan. Governors noted the system for indicating actions to be completed and that only one item was outstanding at 14 January 2010.

Governors agreed that completed items should be grouped together at the back of the plan to enable focus on those items underway, yet to commence or unfinished and overdue.

289 Draft Minutes of the Telephone Conference with the LSC

Governors noted the draft minutes of a telephone conference with the LSC.

The committee asked the Principal to establish with the LSC why one of the officers believed the college was underachieving over £400,000 of income. The Principal agreed to put this in writing to the LSC.

290 Any other business

290.1 Appointment of the Chief Financial Officer

The Principal informed Governors of the recent interviews and the offer of the post, subject to Corporation approval, of Richard Allanach. Governors agreed that the Corporation should meet on 9 February 2010 to confirm the appointment. The Resources Committee recommends the appointment of Richard Allanach to the Corporation.

291 Dates of future meetings

Spring Term 2010	Tuesday 9 February 2010	8.30am
	Tuesday 2 March 2010	8.30am
Summer Term 2010	Tuesday 4 May 2010	8.30am
	Tuesday 6 July 2010	8.30am

Chair

Date