



BOARD OF GOVERNORS POLICY & RESOURCES COMMITTEE

MINUTES OF A MEETING OF THE
POLICY & RESOURCES COMMITTEE
HELD ON WEDNESDAY, 4 MAY 2016
AT THE LANGLEY CENTRE

		<u>Meeting Attendance</u>
PRESENT:	Tony Dixon (Chair)	(3 out of 3)
	Ken Lamb (Vice Chair)	(3 out of 3)
	Kate Webb (Principal)	(3 out of 3)
	Gill Briggs	(3 out of 3)
	Mike Cheale	(3 out of 3)
	David Knowles-Leak	(3 out of 3)
IN ATTENDANCE:	Graham Try (Deputy Principal, Finance & Resources)	
	Pankaj Makwana (Head of Finance)	
CLERK:	Lynn Payne	(3 out of 3)

PART I

<u>MINUTE NO.</u>		<u>ACTION</u>
	The meeting started at 6pm	
1	<u>Apologies for Absence</u> There were no apologies for absence.	
2	<u>Declarations of Interest</u> No member declared any conflict of interest with the agenda.	
3	<u>Minutes of Previous Meeting Held on 2 March 2016</u> The minutes of the meeting held on 2 March 2016, having been previously circulated to members, were agreed as a true record and signed by the Chair. All Members were agreed.	
4	<u>Matters Arising</u> Members noted that all matters arising had been actioned.	
5	<u>Committee Self-Assessment</u> This item was presented by the Clerk. Members were asked to: i. Consider the Corporation Performance Indicators and comment on the extent to which the Committee contributed to them and report to the Board. Members considered the Performance Indicators and agreed their contribution.	Refer to Corporation

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ii. Members were asked to consider the Committee Terms of Reference and agree whether the Terms had been complied with and report to the Board. Members considered the Terms of Reference and agreed they were still relevant and adhered to.
All Members were agreed.

Refer to Corporation

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Standing Agenda Items:

i) Risk Management Action Plan 2015/16 Update

This item was presented by the Deputy Principal, Finance & Resources. Members had received the College's Risk Register / High Risk Summary. The Deputy Principal said there that of the College's six high risks, four of them fell within the remit of this committee for consideration. He confirmed there were no changes to the net risk scores since the report to the Board in March.

Members noted the report.

ii) Treasury Management Update

This item was presented by the Head of Finance. Members were asked to note the latest credit ratings of the College's approved counterparties and note the details of the College's current investments.

The report was noted.

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Period 8 Management Accounts to 31 March 2016

This item was presented by the Deputy Principal, Finance & Resources. Members were advised that the College's forecast year-end income and expenditure position was for a deficit of £346,000, which was £204,000 better than the £550,000 approved deficit budget for the year. Members were advised that this was also £129,000 better than the forecast Period 7 position. The Deputy Principal detailed the reasons for the year-end variations against budgets. Members were advised that the key financial risk in the current and future years was the need to meet the target enrolment numbers to ensure the receipt of funding bodies' grants. The Deputy Principal said the College's financial forecast growth target of 125 learners in the current year for the main 16-18 cohort will not be achieved and the current shortfall against the College's financial forecast target was estimated at approximately 250 learners. He confirmed that the current year's funding would not be affected under the EFA funding methodology, the shortfall had reduced the College's EFA grant by approximately £1.4 million in 2016-17, compared to the College's financial forecast.

The Deputy Principal went through his report, which was noted.

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Enrolment, Funding & Growth

This item was presented by the Principal. Members were asked to note the analysis of enrolment figures to date and enrolments for 2015-16. Members were advised that the 16-18 learner headcount was 2,225 at the time of reporting, which was noted as 274 below the 2,499 needed in December to meet the financial forecast. 19+ classroom and Workplace Learning enrolments stood at 3,504, 24+ Loan applications had been good, although not as strong as at the same time last year. 16-18 Apprenticeship numbers were 253, with more learners to upload onto the system. 19+ Apprenticeship enrolments currently being uploaded onto the system was noted as 297. The Principal said, at this stage, early indications were that the College would not meet the challenging growth targets for 16-18 enrolments, which would impact on future funding previously referred to in the Risk Management report. With regard to maths and English enrolment, the Principal said the College was continuously ensuring all young people were enrolled on maths & English programmes according to their entitlement. The Principal detailed the enrolments to date. With regard to Higher Education, the Principal said that, at the time of reporting, the College had recruited 136 learners on its franchise provision with Bucks New University and

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	University of West London. Members noted the report.	
9	<u>Health & Safety End of Spring Term Report 2015/16</u> This item was presented by the Deputy Principal, Finance & Resources, who detailed the accidents and incidents that had occurred at the College since the last report. Members noted the report.	
10	<u>Evaluation of Meeting</u> Members were pleased to complete an evaluation of the meeting as a Committee, recording where they feel they had added value and made appropriate challenge to management.	
11	<u>Dates and Times of Future Meetings</u> Members noted the dates and times of future meetings as: Scheduled for 6.00 pm on: Wednesday, 22 June 2016 for 7.00 pm on: Wednesday, 30 November 2016	
12	<u>Any Urgent Business</u> There was no urgent business. The meeting ended at 6.25pm	

At this stage of the meeting it was agreed by all members present that matters of a private and confidential nature were to be discussed and had there been any members of the public present they would have been asked to leave the meeting.

Chair Date