

BOSTON COLLEGE

MINUTES OF THE MEETING OF THE FINANCE & GENERAL PURPOSES COMMITTEE HELD ON WEDNESDAY 28 JANUARY 2009

1. PRESENT

Mr S McCracken (chair), Mr C Baron, Mr P Cropley, Ms S Daley, Mr R Haynes, Mrs L Ladds and Mrs P Smith.

Also in attendance Mrs J Hemmant (Clerk to the Corporation) and Mr N Walford (item 3 only).

2. MINUTES

The minutes of the meeting of the committee held on 17 November 2008 were reviewed and approved.

3. FINANCE

Members received a report from the Director of Corporate Services on the College's financial performance to the end of November 2008. A number of specific queries on elements of the accounts were raised and resolved. Particular note was taken of the accounting treatment of the fees in relation to the development project.

It was noted that the problems the College was experiencing due to the difficulties in making educational maintenance award payments was still not resolved. The College's performance against its funding allocation was considered and the Principal advised the committee that consideration was being given to how the undetermined balance on the 2008-09 Pay Award should be dealt with.

The committee discussed the College's performance on debt collection and on specific contract issues regarding some self funding contracts. Consideration was also given to interest rates and their effect on the College's income and expenditure.

The committee agreed the content of its report to the Corporation on the accounts.

4. LINCOLNSHIRE COLLEGES REPORT

Members received a report from the Principal on the proposed establishment of a Lincolnshire Colleges Federation to support interaction with the local authority in a cohesive and united way in preparation for the transfer of responsibility of 14-19 funding from the Learning and Skills Council to the local authority. The committee commended the proposal.

5. LSC FUNDING AND FRANCHISING

Members received a report from the Director of Corporate Services on the College's performance against its allocations and contracts for LSC funding. The College's current position in relation to the adult responsive allocation was noted and it was anticipated that the College would not achieve the full allocation during the year. It was also noted that Train to Gain was doing particularly well despite increased competition but that this increase might not compensate for the reduced adult earning depending on the margins achieved.

A discussion took place about new opportunities for working with other bodies in relation to the current economic climate and its impact on employees and learners. It was noted that the College would be hosting a support event particularly aimed at individuals in the community who had been effected by the economic downturn or who were anticipating that they would be. The committee commended the College's approach to this and asked that full feedback on the event should be provided at the next Corporation meeting. In the meantime it was agreed that governors should be advised of the date of the event.

Members received information about the progress on franchise partnerships and approved a proposed contract with NewLink.

6. PROPERTY

The Director of Corporate Services reported to the committee the latest position regarding the LSC moratorium on processing of capital applications. Members were provided with a copy of a questionnaire prepared by the LSC which was seeking to clarify individual colleges' positions in terms of costs and progress since it was understood that the Council would be approaching the College in the near future to discuss these details. Information was also provided on the position regarding professional fees and the committee expressed disappointment at the relatively low fee saving which had been identified to date.

7. DATE OF NEXT MEETING

It was noted that the next meeting of the committee would take place on Wednesday 22 April 2009.