

FINANCE COMMITTEE

Minutes of the meeting held at 1pm on Friday 14 July 2017 at the Huddersfield Centre

Present:	Mr J Williams Mr G Alvy Mrs C George Mr J Royle Ms M Gilluley	Independent member (Chair) Independent member Independent member Independent member Principal and Chief Executive
Attendance:	5/6 = 83%	[KPI 80%, Quorum 3]
Apologies:	Prof J Thompson	Independent member
Observer:	Mrs J Bracewell Mr A Hawley	Independent member Independent member
In attendance:	Mr D Winward Ms M Brooke Mrs R Meara	Clerk to the Corporation Vice Principal Director of Finance

61. Apologies for absence

Apologies for absence were received as listed above.

62. Declarations of Interest

There were no declarations of interest.

63. Minutes of the previous meeting

The minutes of the meetings of 16 June 2017 were approved as a correct record.

64. Matters arising from the previous meeting

The Committee received an update on agreed actions. None were overdue.

Budget Progress. Minute 55 refers.

Members questioned whether a response had been received on the application to the ESFA for funding protection. Mrs Meara responded that a decision had been expected by 30 June. The English & Maths disadvantage data had been accepted but the College was still waiting to hear about the case for full mitigation.

65. Financial Regulations: Items requiring approval

The Committee was asked to approve an order for £188,969 plus VAT for the works to Waterfront required to accommodate the moves from Highfields.

RESOLVED: to approve the order as requested.

66. Financial Report

RESOLVED: to declare Minute 66 as confidential under Clause 17(2)(d) of the Instrument of Government.

67. Revenue and Capital Budget 2017/18, Financial Plan and Commentary

RESOLVED: to declare Minute 67 as confidential under Clause 17(2)(d) of the Instrument of Government.

68. Restructuring Fund Application

The Director of Finance reported that the draft application to the Restructuring Fund (RF) had been submitted. Progress on the application had been reported in detail to, and monitored by the Task & Finish Group, the notes of which were being presented to the Corporation at today's meeting. The date at which a decision would be made by the RF Funding Committee was unknown.

RESOLVED: to receive the report.

69. Estates Report

RESOLVED: to declare Minute 69 as confidential under Clause 17(2)(d) of the Instrument of Government.

70. Supply Chain Policy

The Director of Finance presented a draft Supply Chain Policy for 2017/18. The new policy included changes as a result of the apprenticeship reforms and PREVENT. It was noted that a requirement to comply with the Single Equality Scheme should be included in the next version.

RESOLVED: to recommend to the Corporation approval of the Supply Chain Policy.

71. Lloyds Bank update

RESOLVED: to declare Minute 71 as confidential under Clause 17(2)(d) of the Instrument of Government.

72. Publication of Papers and Declaration of Confidentiality

RESOLVED: that the papers relating to Financial Report, Revenue and Capital Budget, Estates, Lloyds Bank update be declared confidential under Clause 17(2)(d) of the Instrument of Government.

73. Date of next meeting

Friday 17 November 2017, 2.00pm at the Huddersfield Centre. It was noted that a financial update would be provided at the October meeting of the Corporation.