

## FINANCE COMMITTEE

### **Minutes of the meeting held at 2pm on Friday 17 November 2017 at the Process Manufacturing Centre, Huddersfield**

Present:	Mr J Williams	Independent member (Chair)
	Mrs C George	Independent member
	Mr J Royle	Independent member
	Ms M Gilluley	Principal and Chief Executive

Attendance:	4/5 = 80%	[KPI 80%, Quorum 3]
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Apologies:	Prof J Thompson	Independent member
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Observers:	Mr A Conn	Independent member
	Mrs L Holdsworth	Staff member
	Mr D Keeton	Independent member
	Mr N Taylor	Staff member
	Mrs S Weston	Independent member

In attendance:	Mr D Winward	Clerk to the Corporation
	Ms M Brooke	Vice Principal
	Mrs R Meara	Director of Finance

#### **1. Election of Chair**

Mr Williams was elected as Chair for the ensuing year.

#### **2. Apologies for absence**

Apologies for absence were received as listed above.

#### **3. Declarations of Interest**

There were no declarations of interest. Mrs Weston declared an interest in her capacity as an employee of Kirklees Council.

#### **4. Minutes of the previous meeting**

The minutes of the meetings of 14 July 2017 were approved as a correct record.

#### **5. Matters arising from the previous meeting**

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

Members requested an update on the West Yorkshire Consortium of Colleges. The Director of Finance reported that there was to be a meeting of the WYCC's Finance & Audit Committee shortly after which a report would be made to the Corporation. Some projects had been approved but no money had flowed thus far. The College remained optimistic of additional income to be gained from this initiative, but was taking a cautious approach.

The Chair noted the high degree of appropriate challenge and questioning by governors recorded in the minutes at the previous meeting.

6. **Termly KPI Report - Estates**

***RESOLVED: to declare Minute 6 as confidential under Clause 17(2)(d) of the Instrument of Government.***

7. **Financial Regulations: Items requiring approval**

There were no items for the Committee's approval under this standing agenda item.

8. **Financial Report**

***RESOLVED: to declare Minute 8 as confidential under Clause 17(2)(d) of the Instrument of Government.***

9. **Going Concern and ESFA Intervention**

***RESOLVED: to declare Minute 9 as confidential under Clause 17(2)(d) of the Instrument of Government.***

10. **Draft Members' Report and Financial Statements 2016/17**

***RESOLVED: to declare Minute 10 as confidential under Clause 17(2)(d) of the Instrument of Government.***

11. **Thomas Armytage's Technical School Endowment**

The Clerk reported that there had been 18 nominations for awards from this fund and all had been accepted by the Vice Principal. The total value of the Fund at 31 July 2017 was £28,138.85.

As Trustees of the fund, members were asked to approve payments of £100 each, totalling £1,800.

Members noted that the value of the BlackRock investment had reduced and requested a report on this at the next meeting.

***RESOLVED: to approve payments totalling £1,800 from the fund.***

***ACTION: The Director of Finance to provide a report on the performance of the BlackRock investment at the next meeting.***

12. **Publication of Papers and Declaration of Confidentiality**

***RESOLVED: the papers relating to Estates, Going Concern, ESFA intervention, Financial Recovery and Draft Members' Report and Financial Statements were to be declared confidential under Clause 17(2)(d) of the Instrument of Government.***

13. **Date of next meeting**

Friday 26 January, 2018, 1pm