

BOSTON COLLEGE

MINUTES OF THE MEETING OF THE FINANCE & RESOURCES COMMITTEE ON 20 NOVEMBER 2017

1. **PRESENT**

Mr S McCracken (Chair), Mr P Cropley, Ms J Maher and Mr G Tawton

Also in attendance: Mrs J Hemmant (Clerk to the Corporation), Mrs D Holland (College Accountant) Mrs J Webb (Minute Taker) and Mrs K Whitton (Head of HR)

Meeting attendance: 67%

Apologies for absence were received from: Mr M Gallagher and Mr N Worth

2. **ACTION LOG**

The Action Log was reviewed by Members.

The item relating to the Head of HR to be invited to future meetings has been actioned and Steve McCracken welcomed Karen Whitton to the meeting.

Janet Hemmant gave an update on an item relating to the RLQ facility and a potential new tenant. A discussion took place regarding carrying out a whole strategy review for RLQ and timeframes for it.

3. **MINUTES OF THE MEETING HELD ON 25 SEPTEMBER 2017**

The Minutes of the Meeting held on 25 September 2017 were approved.

Members were keen to hear whether the bid submitted to the LEP for the EMAT centre had been successful. There was no news but it was anticipated that the decision would be imminent. Jo Maher explained that the available funds had been overbid but she was still optimistic that an award would be made to Boston College.

4. **FINANCE REPORT**

Members received a report from the Vice Principal: Corporate Services.

Janet Hemmant advised Members that she was seeking a view on the draft 2016- 17 accounts prior to their submission to the Board on 6 December 2017. She said that the accounts show a surplus figure very similar to last years.

Members discussed the accounts in some detail and requested that Janet provide an explanation of the movements in staff numbers and costs when presenting the accounts to the Corporation. ●

Janet Hemmant drew Members attention to the set of management accounts for September for discussion. Jo Maher explained that there had been some issues with regards to profiling. During discussions it was evident that there were a number of data issues which needed to be addressed and Jo assured Members that these were being addressed promptly and forecasting and profiles would be improved in future. She informed Members that there would shortly be changes within the finance department due to the retirement of a post holder and that the management roles were being reviewed.

It was noted that a potential shortfall against the AEB income budget was causing concern and was forecast to reduce the outturn position. A discussion took place about ways in which this was being addressed. The Committee was particularly interested in how partner provision might be used to make up the shortfall and the due diligence process which would be followed if new partners were to be involved. The Committee requested an analysis paper be prepared by Management and circulated to members detailing these latter two actions as soon as possible.

Peter Cropley referred to the decline in income for both the Lime Restaurant and Food Court over the two months shown in the accounts. This is an area in which profiling and the annual forecast needs to be reviewed closely.

Peter Cropley also asked Janet Hemmant to look into the Casual Lettings income and whether the timing of billing was affecting the apparent reduction in income.

The Cash Flow figure was reviewed and Members noted that cash reserves were forecast to remain sound.

Steve McCracken suggested that it may be useful for the Board to know what external factors have had an impact on performance shown in the accounts. Jo Maher said she would produce a paper for Members.

When referring to the Debtors Report Peter Cropley requested that in future it should have a more comprehensive breakdown showing what debts have been written off together with the number of debts in court. Debbie Holland said she would ensure that this was done.

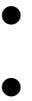
5. **HUMAN RESOURCES REPORT**

Members received a report from the Head of Human Resources.

Karen Whitton gave a summary overview of her report. She gave an explanation of the data relating to staff sickness and, following Peter's request, a summary of the College's Bereavement Policy.

Karen Whitton gave details of one case that had arisen under Employee Relations and which had been dealt with successfully at minimal cost to the College.

Karen Whitton reminded Members that there would be another rise in the National Living Wage in April 2018 which would have an impact on the College finances. Steve McCracken referred to the substantial piece of work that the Director of Workforce Development, now retired, carried out with regard to this issue and asked if the report could be updated. Karen Whitton said that this was possible and she would ensure that this is carried out. Further, it was agreed that the Committee would look at the relevance of 'pinch-points' before the budget is forecast in the Spring.



6. **GENERAL DATA PROTECTION REGULATIONS (GDPR)**

Members received a report from the Vice Principal: Corporate Services.

Janet Hemmant informed Members that the new GDPR Regulations are likely to have an impact on the way data is held and managed by the College. Janet confirmed that Fiona Wrisberg, Funding and Data Manager, was the nominated person dealing with this. She assured Members that there were strategies in place to address this and further reports would be provided to the Corporation as planning for GDPR progressed.



7. **AOC PENSIONS BRIEFING**

Janet Hemmant drew Members attention to the AoC Pensions Briefing which was provided.

8. **ESFA GUIDANCE**

Janet Hemmant circulated a copy of a letter from Peter Lauener, CEO and Accounting Officer at the Education and Skills Funding Agency, about financial management and governance. Also provided was a document that Debbie Holland had produced mapping the College's management accounts to the best practice outlined.

9. **COMMITTEE PERFORMANCE**

Janet Hemmant asked the Committee to review whether it meets the remit in its constitution. Members agreed that it did and that the Committee should report back to the Search and Governance meeting to that effect.



9. **DATE OF NEXT MEETING**

The next meeting of the Finance and Resources Committee will be on 5 February 2018.