
**MINUTES OF THE FIFTY FIRST MEETING OF THE FINANCE & GENERAL PURPOSES COMMITTEE
MEETING HELD ON WEDNESDAY 14 MARCH 2018 IN THE PRINCIPAL & CHIEF EXECUTIVE'S OFFICE,
STRAND ROAD CAMPUS, COMMENCING 1600HRS**

PRESENT

Mr S Gillespie (Chair)
Mr P Canavan
Mr M Cooper from (1620)
Mr A Magee
Mr S McGregor
Mr B Quinn
Mrs L Taggart

IN ATTENDANCE

Mr P McKeown, Director of Finance & Economic Engagement
Mrs É Doherty, Governance Secretary

The meeting was quorate, the Chair declared the meeting open and welcomed everyone.

51.1 APOLOGIES

An apology was received from Mr L Murphy.

51.2 CONFLICT OF INTEREST DECLARATIONS/DECLARATIONS OF ANY OTHER BUSINESS

There was no conflict of interest declarations/no declarations of any other business.

51.3 DRAFT MINUTES OF THE COMMITTEE MEETING HELD ON 17 JANUARY 2018**➤ PREVIOUSLY ISSUED TO ALL MEMBERS**

Draft Minutes of the Meeting held on 17 January 2018

The Minutes were taken as read and agreed were a true and accurate record of the meeting.

PROPOSED; Mr S McGregor

SECONDED; Mr A Magee

51.3.1 MATTERS ARISING – January 2018 Committee Meeting**50.5 Management Report – Estates Update – Coffee Bar, Northland Building**

Agreed Action; –to recommend retrospective approval to the Governing Body.

Update: Approved by the Governing Body at their meeting held on 26 January 2018.

Fees & Charges Policy 2018/19

Agreed Action: - Item to be brought back to the next Committee meeting.

Update: Due to meeting schedules the Fees & Charges Policy 2018/19 proceeded through the Governing Body meeting of 6 March 2018 for final approval.

51.4 CHAIR'S BUSINESS

The Chair had no business to discuss.

51.5 MANAGEMENT REPORT – Mr P McKeown, Director of Finance and Economic Engagement**➤ PREVIOUSLY ISSUED TO ALL MEMBERS**

Report 1	Tenders Issued – to 28 February 2018
Report 2	Estates Update
Report 3	Management Accounts for 7 Months to 28 February 2018
Report 4	NDPB Return, February 2018
Report 4.1	NDPB Return, Sector, February 2018
Report 5	Budget 2018/19 – verbal report
Report 6	Prompt Payment – verbal report

The Director in presenting his reports to members included;

Tenders Issued – The Director provided detail to several tenders and highlighted the DFE Frameworks tender in respect to DoF Collaborative Legal Services Framework which the College will now use for any legal services required.

Estates Update

In respect to the Springtown redevelopment the Director reported there were no further updates to report since the last Committee meeting, however he was confident that the Springtown redevelopment would receive funding. Works were progressing in line with the programme for the DIAL Centre and the Coffee Bar in the Northland Building.

The Director referred to the proposed City Deal which involves local areas being given specific powers and funding to support economic growth. Such a deal may have opportunities for the Strabane Campus within the Strabane SCORE site.

The Director wished to inform members that the building works costs for the Project Design Centre in Limavady Campus have exceeded £100k. This resulted in the works being managed by Properties Division.

Management Accounts – 7 Months to 28 February 2018

The Director reported that the annual Budget included in the Management Accounts was that approved by the Governing Body in November 2017.

The Director reported that HE income is a concern with an adverse variance to date of £82K.

Other Income Generating Activities showed a favourable variance of £43K. This income relates mostly to the Magilligan Prison Contract.

In reference to expenditure, the Director reported that Staff Costs are lower than budget.

The College Balance Sheet as at 28 February 2018 was showing Cash at Bank of £9m, £4.7m of which is held in deposit accounts.

The Aged Debtors Report as at 1 March 2018 was showing a balance outstanding of £1.2m, the Director added this was usual for this time of year and he was confident that these outstanding debts will be received.

NDPB Forecast Returns February 2018

The NDPB Report showed a shortfall Total DEL Resource of £15K against a forecasted DEL Resource of £26.2m. The Sector NDPB Forecast Return for February 2018 showed a total shortfall of £341K. The Department have approved cover for this.

Budget 2018/19

The Director referred to recent correspondence addressed to College Principals from the Director of FE, DfE. The correspondence stated that following the Secretary of State's budget announcement the allocations of budgets were confirmed. Overall the Sector resource budget for 2018/19 will be held at £163m. There is a £5m legacy outstanding and the Department will make a bid for cover via End of Year Flexibility.

Prompt Payment

In concluding his report the Director stated Prompt Payment for 30 days to 28 February 2018 was 96% and for the year to date was 88%.

The Chair thanked Mr McKeown for his report.

51.6 CORRESPONDENCE

There was no correspondence received.

51.7 ANY OTHER BUSINESS

There was no any other business to discuss.

DATE OF NEXT MEETING; 12 June 2018

That being the end of business the Chair thanked everyone and closed the meeting at 1645.

Signed: _____ Chair
Mr S Gillespie

Date: 12 June 2018