A meeting of the Finance Committee will be held on Thursday 10 May 2012
At 2pm in the Huntersdale Boardroom

AGENDA

1  MEMBERSHIP

TO WELCOME Mrs Margaret Jack as a member of the Finance Committee.

2  APOLOGIES

3  MINUTES

TO CONFIRM the minutes of the meeting held on 26 January 2012.

4  MATTERS ARISING

TO CONSIDER any other matters arising from the minutes not covered elsewhere in the Agenda.

5  DECISIONS AGREED BY CHAIR’S ACTIONS AND BY CIRCULATION SINCE THE LAST MEETING

TO NOTE changes to tuition fees for 2012-13 which have been agreed by Chair’s Action.

Members are invited to identify starred agenda items which they wish to ‘unstar’ for discussion.

6  TERMS OF REFERENCE

TO APPROVE amendments to the Terms of Reference.
MAJOR ITEMS FOR DISCUSSION AND DECISION

7 STUDENTS’ UNION

7.1 TO CONSIDER a report on the Students’ Union Accounts to 31 March 2012. FC/12/16

7.2 TO CONSIDER the proposed Students’ Union Budget for 2012-2013. FC/12/17

8 FINANCIAL MONITORING

8.1 TO CONSIDER a report on the College’s position at 31 March 2012. FC/12/18

8.2 TO CONSIDER a report on the main variances compared to budget over the last 5 years. FC/12/19

8.3 TO CONSIDER a report on the key financial risks. FC/12/20

9 COLLEGE BUDGET 2012 – 2013 AND FINANCIAL FORECASTS

9.1 TO CONSIDER the Financial Forecasts and approve the submission to HEFCE FC/12/21

TO CONSIDER the proposed budgets for 2012 – 2013 for recommendation to the College’s Council:

9.2 The summary of the consolidated revenue and capital budgets. FC/12/22

9.3 The Main Account revenue budget. FC/12/23

9.4 The Residences and Catering Services (RCS) revenue budget. FC/12/24

9.5 The capital budget for the Main Account and RCS. FC/12/25

10 FINANCIAL POLICIES and PROCEDURES

10.1 TO CONSIDER a review of Treasury Management of Cash Balances Policy and Practices FC/12/26

10.2 TO APPROVE changes to the Travel, Subsistence and Personal Expenses Policy and Procedures FC/12/27

10.3 To NOTE changes being considered to the timetable for the approval of tuition and residences fees. FC/12/28
11 CAPITAL PROJECTS

11.1 TO CONSIDER a business case for a Replacement Finance System. FC/12/29

11.2 TO CONSIDER a report on current major capital projects and APPROVE the following projects: FC/12/30

11.3 Refurbishment of Founder’s Bedrooms FC/12/30a

11.4 Expansion of Residential Provision: Possible Purchase of 528 bed Hall of Residence, former Brunel Campus, Runnymede. FC/12/30b

12 INVESTMENT SUB COMMITTEE

TO CONSIDER a verbal report of the meeting held on 10 May 2012.

13 BAD DEBTS OVER £5,000

TO APPROVE the writing off of four student debts totalling £28,436.84. FC/12/31

*14 ENTERPRISE SUB COMMITTEE

TO RECEIVE a report from the Enterprise Sub Committee. FC/12/32

*15 DEBT COLLECTION AND IRRECOVERABLE DEBT UNDER £5,000

TO RECEIVE reports on:

*15.1 The General Debtors Position. FC/12/33

*15.2 The Students Debtors Position. FC/12/34

TO NOTE that nine debts < £5k, totalling £18.9k have been written off since 26 January 2012.

*16 BENEFACIONS AND DONATIONS

TO NOTE that a benefaction of £2,796 has been received since 26 January 2012.

TO NOTE the College has received £102,501 from fundraising since 26 January 2012.
FINANCIAL REGULATIONS

TO NOTE that there have been five cases where, for good reason, the normal process for obtaining competitive tenders or quotations have not been followed.  

FOUNDER’S ENDOWMENT FUND

TO NOTE the value of the Founder’s Endowment Fund on 30 April 2012 was £31,072k (£30,762k last reported on 26 January 2012) compared with the protected value of £34,765k.

PUBLICATION

19.1 TO AGREE that none of the agenda items requires broad dissemination around the College.

19.2 TO CONFIRM the designation of papers as exempt from the Freedom of Information Act.

DATE OF NEXT MEETING

TO NOTE that the date of the next meeting will be Thursday 25 October 2012 at 3pm in the Huntersdale Boardroom.

J Febry  
Assistant Director of Finance  
3 May 2012