

NEW COLLEGE, SWINDON

Minutes of the Finance and General Purposes committee  
held on Tuesday 30<sup>th</sup> April 2019

Present: Jim Webster (Chair), Dennis Bridges, John Dernie, Les Durrant, Carole Kitching

With: Stephen Horrobin, Vice-Principal Finance and Resources  
Deborah Bendle, Head of Finance  
Tracy Scaife, Clerk to the Corporation

1519 Apologies for absence – none received.

1520 Disclosure of Interests – none received.

1521 Minutes of the last meeting held on 29<sup>th</sup> January 2019 – agreed as a correct record subject to Tracy Scaife, Clerk to the Corporation being added to the list of those attending the meeting and the date in the first line of minute 1515 being amended to 2019/20.

1522 Matters arising from the minutes of the last meeting held on 29<sup>th</sup> January 2019 – none raised.

1523 Risk Management update – verbal report received from Vice Principal Finance and Resources noted.

The reduction in AEB funding for 2019/20 was noted. Student numbers for 2019/20 are also likely to be reduced by between 50 and 60 resulting in approximately £250k less income.

The Risk Management Group has not met since the last meeting of the Corporation.

1524 Management accounts – period 8 – report by Vice Principal Finance and Resources received and noted.

The latest forecast figures were noted. Year-to-date figures do not include accruals for cost change throughout the year.

1525 Value for Money – Annual Report – received and noted.

It was noted that the external audit contract has been awarded to Mazars for the 2019/20 academic year not the 2020/21 as stated within the report.

A question was asked regarding the possible alignment of the catering and cleaning contracts and the possibility of this bringing cost savings. This cannot be considered at the present time as the cleaning contract has just been awarded.

1526 Date of next meeting – amended to Monday 17<sup>th</sup> June 2019 at 1700.

1527 Budget 2019/20 – report by Vice Principal Finance and Resources received and noted. Confidential minutes refer.

528 Any other business – confidential minutes refer.