

HARTLEPOOL COLLEGE OF FURTHER EDUCATION

Minutes of a meeting of the Finance & General Purposes Committee held on Wednesday 6th March 2019 at 5.30pm in room 2.35b

Present:

Mr M Ward
Mrs L Watson
Mr D Hankey
Mr P Mitchell

Also in attendance:

Mrs K Dales [Assistant Principal, Finance]
Mrs C Menzies [Minute Clerk]

1 Apologies for absence

No apologies for absence.

2 Declarations of Interest relevant to business of meeting

None.

3 Minutes of previous meeting held on 14th November 2018

The minutes of the meeting held on 14th November were approved and signed by the Chairman.

4 Matters arising and action points

The only action outstanding is for the ESFA cash flow template to be included in the Management Accounts to allow both sets of figures to be viewed. However finance are still working on the template and until this is done figures are shown without the ESFA template.

5 To review the College consolidated management accounts to January 2019

Commercially sensitive.

6 To review the performance of HBDCL to January 2019

Commercially sensitive.

7 To consider debts in excess of three months old

Commercially sensitive.

8 To consider the risk register and any risk issues to report to Audit Committee re:

- non achievement of contract income levels
- deterioration of financial health
- staffing performance issues
- HBDCL

No new risks have been added to the risk register.

9 New insolvency regime

The new regime came into effect from 31 January 2019 and the main point for Governors to note is point 15 of the question and answer paper circulated by the AoC on 25th January. Guidance from the funding body as to how this is to be managed is awaited from the AoC.

AT confirmed that the Governing Body is compliant with all points outlined in the paper.

10 Any other business
Commercially sensitive.

11 To note the date of the next meeting
Wednesday 8th May 2019 at 5.30pm in room 2.35b

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CHAIRMAN

Action points from the meeting held on 6th March 2019

| Minute | Action | By Whom | By When |
|--------|---------------------------|---------|---------|
| 9 | Insolvency paper to Board | AT | 14.3.19 |