

MINUTES OF A MEETING OF THE FINANCE AND GENERAL PURPOSES COMMITTEE OF THE GOVERNING BODY OF SOUTHERN REGIONAL COLLEGE HELD ON WEDNESDAY 29 MAY 2019 AT 18.30 IN THE BOARDROOM, NEWRY.

PRESENT:

Mrs Teresa Campbell (Chair)
Mr Brian Doran
Mr Tom Redmond
Mr Kieran Swail
Mrs Judith Thompson

IN ATTENDANCE:

Mr Terry McGonigal, Director of Finance
Ms Joanne McGuigan, Assistant Director of Finance
Mrs Carla Shields, Boardroom Apprentice
Miss Lindsay Armstrong, Secretary to the Governing Body

The meeting convened at 18.31.

1. APOLOGIES FOR ABSENCE

Apologies for absence were received from Mr Andrew Saunders.

2. DECLARATION OF CONFLICT OF INTERESTS

The Chair reminded those present to declare at the commencement of the meeting any conflict of interests held in any matter to be discussed. No interests were declared.

3. MINUTES OF MEETING 26 FEBRUARY 2019

Mrs Campbell thanked Mr Redmond for acting as Chair at the meeting of 26 February.

The Chair referred Members to the minutes of the committee meeting held on 26 February 2019. These were checked for accuracy and unanimously approved on the proposal of Mr Swail and seconded by Mr Redmond.

4. MATTERS ARISING

Members noted that all recommendations arising from the previous meeting have been actioned.

5. CHAIRMAN'S BUSINESS

Mrs Campbell welcomed Mrs Shields to the meeting and congratulated her on the recent birth of her daughter.

Members were advised that they will shortly be issued with the Committee Self-Assessment Questionnaire. Mrs Campbell asked that Governors complete and return the form to the Secretary at their earliest convenience.

6. SRC MANAGEMENT ACCOUNTS

Ms McGuigan presented the SRC Management Accounts and provided Members with an update on new financial reporting procedures and a summary of income and expenditure.

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Committee
Members

Members noted expenditure in relation to pay costs, administration and premises and were provided with a summary of spending relative to individual budget holders.

Committee Members thanked Ms McGuigan for the information and remarked on a well-presented report and clear quality of data.

7. WORKING CAPITAL REPORT TO THE PERIOD ENDED APRIL 2019

Ms McGuigan presented the Working Capital report and informed Members on a significant reduction in capital. Members noted the aged debtors, investment summary, aged creditors, prompt payment analysis and credit card expenditure and expressed no concerns.

Ms McGuigan reported on good relations with the new debt collection company.

8. GOVERNING BODY BUDGET REPORT FOR THE PERIOD ENDED APRIL 2019

Committee Members reviewed the Governing Body Budget Report and noted an overspend on Governors' pay administration and travel expenses. Members were advised that this is attributable to the extra ordinary Governing Body meetings convened.

9. DfE FINANCIAL RETURNS

- **March Outturn**

Mr McGonigal referred Members to the DfE Financial Returns and informed Members of an authorised overspend permitted due to the backdated VAT issue and additional resources becoming available at Departmental level.

McGonigal informed that for the 2018-19 financial year SRC fully utilised its Capital Resource budget and returned a breakeven position.

Members reviewed a summary analysis of resource and capital expenditure and noted an increase of expenditure in the last quarter of the financial year.

10. DRAFT BUDGET

- **Financial Year April 2019 to March 2020**
- **Academic Year August 2019 to July 2020**

Deliberations recorded in relation to item 10 are contained within the confidential minutes.

11. FINANCIAL MANAGEMENT CONTRACT

Mr McGonigal presented the draft Financial Management Framework and informed Members of a Departmental directive to formally document procedures for budget planning processes.

Mr McGonigal briefed Members on financial management within SRC, the role of the Governing Body and the Chief Executive, budget management and financial control processes in place. He informed of key performance management arrangements, risk management and internal controls.

The Committee noted the report.

12. DIRECT AWARD CONTRACTS

Members were advised of no new direct award contracts.

13. BANK MANDATE UPDATE

Members reviewed the Bank Mandate change of signatories proposal with amendments to reflect changes to the staffing arrangements within the Finance department.

The request was approved on the proposal of Mr Redmond and seconded by Mr Swail.

Mr Doran arrived at the meeting at 19.23.

14. POLICY REVIEW

- **Communication policy and procedure note**

Members noted significant changes to the Communication policy and the development of a procedural note.

Governors recommended amendments to the documents in relation to consistency across language and grammar.

Mr Sloan

- **Mobile and Remote Working policy**

The Committee reviewed the first issue of the Mobile and Remote Working policy updated to reflect Members' comments.

McGonigal informed the Committee of a separate request form detailing control framework stipulations.

- **Expenses policy**

The Committee noted amendments in relation to the policy's approval procedures for senior officers and accompanying operational guide.

Members were appraised of the applied procedure for approving Governors' travel and remuneration claims, and accepted this was an appropriate method.

Mr McGonigal

- **Document Control policy**

Members noted changes to the document to include the development of a procedural note.

- **Compliant and Compliments policy**

The Committee noted amendments to the policy to reflect requirements of Data Protection legislation.

- **Freedom of Information policy**

Members noted changes to the policy to reflect revised Data Protection legislation and changes to management job titles.

- **Debt Management policy**

Mr McGonigal presented the first edition of the Debt Management policy developed to detail processes of debt recovery, credit control procedures and debt write off approval limits.

- **Fees policy and Annual Schedule of Fees**

Members conducted their annual review of the Fees policy and Annual Schedule of Fees noting changes to clarify students' fee-paying responsibilities, cancellation rights and refund arrangements.

The Committee recommended grammatical changes to section 8. Refunds.

Mr McGonigal

- **Art Collection**

Members reviewed the Art Collection policy in line with its cyclical assessment, noting minor changes.

The nine policies were unanimously approved upon proposal by Mr Redmond and seconded by Mr Swail.

15. COMPLAINTS AND COMPLIMENTS REPORT

Mr McGonigal provided a summary and status of complaint and compliments received since the beginning of the academic year.

16. ANY OTHER BUSINESS

None.

17. DATE AND TIME OF NEXT MEETING

The next meeting of Finance and General Purposes Committee is scheduled to take place on Tuesday 15 October 2019 at 18.30 in the Boardroom, Newry Campus.

The meeting concluded at 20.03.

Teresa Cahill
CHAIR

3.12.19
DATE

