

**Minutes of the Meeting of the
Finance and General Purposes Committee
3rd March 2010**

Present: Mr H Haines (in the chair)
Mrs L James
Mr R Gough
Mr PH Martin (in attendance)

Half Yearly Summary Financial Information Reports to 31st January 2010

The Committee considered in detail the Half Yearly Summary Information Report prepared by the Deputy Principal (Finance/Planning) for the period 1st August 2009 to 31 January 2010.

Members noted the comments of the Deputy Principal (Finance/Planning) which included an outline of the reasons for any major variances on project income, pay and non pay expenditure.

In addition the Committee noted the performance reports for the Refectory, Café Quarter, Vending and Day Nursery Provision.

WAG Letter on Further Education (FE) Funding 2010/2011

Members noted details of the FE Funding Allocation for 2010/2011 including a verbal report of the Deputy Principal (Finance/Planning) on the methodology used in arriving at the allocation of funding. The Committee were informed that the targets set for Pathways to Apprenticeship may not be fully achieved which would have an impact on funding.

WAG Report on the Welsh FE Sector Headline Financial Position 2008/2009

The Committee noted the Welsh Assembly Government Report on the Welsh FE Sector Headline Financial Position 2008/2009 as presented by Paul Martin, Deputy Principal (Finance/Planning).

Verbal Update Report of the Deputy Principal (Finance/Planning) on the B Block Re-development

Paul Martin, Deputy Principal (Finance/Planning) informed the Committee that progress on the B Block Redevelopment had been delayed by up to one month as a result, in the main, of the inclement weather conditions. It was pointed out that the contractors were expected to recover the lost time and that the project should be completed in readiness for a September 2010 start.

Any Other Business

Treasury Management Policy Statement

Members considered the revised College Treasury Management Policy Statement which in essence is a statement setting out the College's policy concerning the raising of capital finance and investment of surplus monies. The Committee approved the statement subject to consideration by the Audit Committee and noted that the policy statement would be adopted by the College as part of its financial regulations.