

**Minutes of the Meeting of the
Finance and General Purposes Committee
22nd April 2009**

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

Summary Financial Information Report of the Deputy Principal (Finance/Planning) up to 31st March 2009

Members considered the detail of the income and expenditure budgets to 31st March 2009 including details of the liquidity position, running cash flow and cash flow projection up to 30th April 2010. Paul Martin, Deputy Principal (Finance/Planning) discussed details of the commentary provided within the report which outlined the reasons for any major variances on projected income, pay and non pay expenditure. It was noted that the Principal and Deputy Principal (Finance/Planning) had met with Heads of Department and Functional Area Managers to consider their existing budgets with a view to savings being made across all areas.

College Mid Year Return

Paul Martin, Deputy Principal (Finance/Planning) presented the WAG Mid Year Return 2008/2009 which identified the mid year outturn up to 31st July 2009 against the forecast year end together with a commentary on any differences. Following discussions the Committee approved the Mid Year Return for submission to the Welsh Assembly.

WAG Letter – Capital Project Fund (2009/2010) – New Rhymney College

The Committee noted that the application to secure capital funding to develop the 'New Rhymney College' was unsuccessful.

WAG Letter – Capital Project Fund (2009/2010) – B Block Replacement and Courtyard Redevelopment

The Committee noted that the application to secure capital funding for the B Block Replacement and Courtyard Redevelopment has been approved in principle by the Welsh Assembly Government. Members were informed that a business justification case is to be submitted in due course as part of the next stage in the application process.

Any Other Business

Further Education (FE) Funding 2009/2010

The Principal informed the Committee that the Welsh Assembly Government had confirmed that an amount of £341,881 is to be reinstated into the College funding allocation for 2009/2010.

HM Customs and Excise - VAT

Members noted the HM Customs and Excise have agreed in principle with Price Waterhouse Cooper the basis for finalising the VAT reclaim issue.