



SOUTHGATE COLLEGE GOVERNING CORPORATION

Finance and Staffing Committee

Minutes of the meeting of 14 December 2006

Attendance

Members

Mr R Lis Mr P Camp
Mr A Nicholas

In attendance

Mr S Alam
Dr A Gainza
Mr J Spindler
Mr S Fuchs

1. Minutes of the meeting of 2 November 2006

The minutes were accepted as a true and accurate record of the meeting.

2. Matters arising

To replace Governor Derrick Southon on the Finance and Staffing Committee

Noted: Vice Principal John Spindler to approach Nigel Levey with a view to joining the Finance and Staffing Committee.

3. Apologies for absence

Apologies were received from Mr M Blagden.

4. Declaration of Governor Interest

No declarations were received.

5. Notification of any other business

By Vice Principal John Spindler – the College’s Disability Equality Scheme.

6. Management Accounts for the period ending 31 October 2006

6.1 Southgate College Corporation

Governors received the management accounts for the period ending 31 October 2006 and noted:

- An operational surplus for both the month and the year to date.
- Income for both the month and the year to date both marginally below budget.
- Pay costs – on budget for the month but slightly ahead of budget for the year to date. This being linked to new staff appointments.
- Non pay costs below budget for the month but above budget for the year to date because of DDA expenditure.
- All key ratios have improved. Anticipated that pay costs will rise as a percentage of income as appointments are made to vacancies.

Noted: The importance of the current ratio in the determination of the College’s financial health category and that the College will need to achieve a key ratio of 1 if it is to recover to financial health category A.

6.2 Nursery Accounts

Governors received the Nursery accounts for the period ending 31 October 2006 and noted the surplus of £3.8K in spite of the reduction in sponsorship income from HSBC.

7. Draft Statutory Financial Accounts 2005/06

Governors received, considered and approved the statutory financial accounts for 2005/06.

8. Verbal report on LSC’s decision regarding the College’s Financial Forecast 2006/09 and Financial Health Category

Governors received and noted the decision of the LSC to maintain the College in financial health category B. This will allow the College to proceed with its bid for funding for the Accommodation Strategy.

Confirmed that the intention is to move the College back to category A over a four year period.

9. Report on final funding performance 2005/06

Governors received the summary of the final funding performance for 2005/05 of LSC funded activities. Governors noted the following:

- that overall the College had exceeded its funding target by almost 1%.
- For 16-18 year old students, the College was on target for full-time students but 25% below target for part-time students and 6% below target overall.
- Enrolment of adult learners was 17% above target for full-time students and 2% above target for part-time students and 4.5% above target overall.
- In addition to the LSC funded students, the College also enrolled 158 full-time students who were under 16 and 433 part-time students who were under 16.

The College was not anticipating any funding clawback as a result of the 2005/06 recruitment.

10. Report on interim funding performance 2006/07

Governors received a report on current funding performance for 2006/07 and noted:

- That recruitment of full-time students was ahead of target for both 16-18 year olds (2%) and adults (9%).
- That part-time recruitment was satisfactory with two terms recruitment yet to go.

Overall recruitment by the end of year was likely to be significantly ahead of target.

11. Any other urgent business

The Disability Equality Scheme

Governors noted that the College has to publish a Disability Equality Scheme (DES) and an Action Plan. This was a legal requirement which ensures that organisations across the public sector are proactive in ensuring that disabled people are treated fairly.

The Scheme was now ready and posted on the College website.

12. Date of next meeting

25 January 2007