

NORTHERN REGIONAL COLLEGE

FINANCE AND GENERAL PURPOSES COMMITTEE

Minutes of the meeting of the Finance and General Purposes Committee held on 17 September 2012 at the Farm Lodge Ballymena Campus.

Present Mrs K Collins, (Chairperson), Mr T Neilands (Director),
Mr S Davidson, Mr I Goldsworthy, M P McCudden and Mrs L Wallis.

In Attendance Mrs B Crotty, Mrs B Laverty, Mrs C Moore and Mr J A Hunter

UNRESERVED BUSINESS

21.1 Apologies

An apology was received from Mr A Watt.

21.2 Declaration of Interests

There were no declarations of interests.

21.3 Minutes of the Last Meeting

The minutes of the last meeting, held on 29 March 2011, were approved.

21.4 Matters Arising

21.4.1 Catering Arrangements (minute 20.4.2).

The Committee noted that the Catering Review Team had finalised its report regarding catering arrangements and had forwarded it to the Executive Management Team for consideration.

21.5 Chairperson's Communication

There were no Chairperson's communications.

21.6 Correspondence

There was no correspondence to report.

21.7 Monthly Management Accounts

The Director of Finance presented the Monthly Management Accounts for the period up to 30 April 2011. The Accounts indicate that the College has a surplus of £1,035k on continuing operations and an historic cost surplus of £1,782k, which is £1,103k ahead of budget. She predicted that the projected outturn at the year end would be in the region of £100k ahead of budget as a number of items of expenditure, such as IT licence fees, had still be taken into account. She advised the Committee that the May Management Accounts would provide a clearer picture of the outturn at the year end.

The Committee noted that the bank balance at 30 April 2011 was £5.4m.

21.8 Any Other Notified Business

There was no other notified business.

21.9 Next Meeting

The Chairperson reminded the Committee that the next meeting is scheduled for Wednesday 29 June 2011 at the Ballymena Campus commencing at 5.30 pm.