

NORTHERN REGIONAL COLLEGE

FINANCE AND GENERAL PURPOSES COMMITTEE

Minutes of the meeting of the Finance and General Purposes Committee held on 30 March 2010 at the Farm Lodge Ballymena Campus.

Present Mrs K Collins (Chairperson), Mr P McCudden, Mr T Neilands (Director) and Ms L Wallis Chairs of Audit and Staffing Committees, Mrs A Rankin and Mr S Davidson attended for minute 14.13.2.

In Attendance Mrs B Crotty, Ms C Moore and Mr J Hunter.

UNRESERVED BUSINESS

14.1 Apologies

Apologies were received from Mr A Watt and Mrs U O'Kane.

14.2 Declaration of Interests

There were no declarations of interests.

14.3 Minutes of the Last Meeting

The minutes of the last meeting held on 23 February 2010 were approved.

14.4 Matters Arising

There were no matters arising from the minutes of the last meeting.

14.5 Chairperson's Communications

The Committee noted that the Department had secured an additional £5.4 million, which the Minister has approved for allocation to FE Colleges through the recurrent block grant. In determining the allocation to individual colleges the Department had taken into consideration a wide range of factors including conditions set down in the Financial memorandum, recommendations of the Public Accounts Committee and the overall financial stability of the Sector. The Committee noted that the NRC had been allocated £1,188,401. The Director advised that it could be used to support the implementation of the Business Improvement Plan and some investment in IT facilities would be considered. The Director of Finance stated that it would be expedient to await the outcome of the half-yearly budget review and the recurrent block grant for 2010/2011 before making any decision as to its eventual use. She undertook to provide a report for the next meeting.

14.6 Correspondence

a) Correspondence from Divisional Planning Office, Ballymena. The Director of Finance reminded Members that the Committee (2 February 2010) had received correspondence from Mono Consultants regarding a proposed Vodaphone/O2 upgrade service at the Ballymena BT Exchange at Trostan Avenue, which is close to the Trostan Avenue Campus. It was noted that the upgrade involved the erection of replacement masts. A notice of planning has now been received from the Divisional Planning Office, Ballymena inviting comments and representations regarding the proposed development. The Committee noted the correspondence and expressed the view that no action was necessary as the upgrade involved, in the main, replacement masts. It was also noted that no change was made to the

planning application, when the North East Institute challenged a previous planning application for similar equipment.

14.7 Monthly Management Accounts

The Director of Finance presented the Monthly Management Accounts for the period up to 28 February 2010, indicating that the College has a surplus of £68k on continuing operations and an historic surplus of £830k, which is £143k better than budget. The bank balance as at 28 February 2010 was £5.1 million.

14.8 Extension to Banking and Audit Contracts

The Director of Finance advised the Committee regarding:

a) Banking Contract. The College's contract with the Northern Bank is for a period of three years ending 31 July 2010, with the possibility of extension for a further two years. The Director of Finance expressed satisfaction with the service provided by the Northern Bank.

b) Internal Audit Contract. The College's current contract with PricewaterhouseCoopers is for a period of three years ending 31 July 2010, with the possibility of extension for a further two years subject to satisfactory performance and agreement of contract price. The Director Of Finance advised Members that the Audit Committee (30 March 2010) had approved the extension of the Internal Audit contract for a further two years.

The Committee agreed that the contract with the Northern Bank should be extended for a further two years

14.9 Any Other Business

There was no further notified business to transact.

14.10 Next Meeting

The Chairperson reminded the Committee that the next meeting is scheduled for Tuesday 25 May 2010 at the Ballymena Campus commencing at 7.00 pm.