

## **NORTHERN REGIONAL COLLEGE**

### **RESOURCES COMMITTEE**

Minutes of the meeting of the Resources Committee held on 24 October 2016 at the Newtownabbey Campus commencing at 4.00pm.

Present: Mr H Crossey (Chair), Mr K Chambers, Mrs G McConnell, Ms Y Mallon and Prof T Scott

In Attendance: Mr Des Hewitt, Mr M Higgins, and Mr S Lavery Dr S Brankin, and Prof M McKinney (by Lync)  
Mrs C Robinson (Secretary)

### **UNRESERVED BUSINESS**

#### **5.1 Apologies**

Mr I Murphy.

#### **5.2 Declaration of Interests**

None.

#### **5.3 Minutes of the Last Meeting**

The minutes of the meeting held on 20 June 2016 were reviewed and approved by the Committee.

**Proposed:** Mrs Mallon    **Seconded:** Mr Chambers

#### **5.4 Matters Arising**

Matters arising would be addressed under relevant agenda items.

#### **5.5 Chairman's Communications**

Committee members were reminded that they could add items to meeting agenda. The Chair would discuss topics raised by members.

#### **5.6 Correspondence**

None.

#### **5.7 Monthly Management Accounts**

Mr Higgins drew attention to the three papers circulated noting that he was seeking Committee approval for the monitoring round submission.

##### **i) New Build Spend Profile**

The Committee noted the report outlining expenditure for the new build.

Mr Higgins reported that the submission circulated was the first of three opportunities during the year to realign the College's budget. He provided a brief update on the capital build project and highlighted that due to delays in the negotiations on the purchase of nearby land and uncertainty in the ability to spend the capital funds in year he proposed the return of £600k to the Department. He said that Prof Scott was continuing discussions with vendors but it was unlikely that issues could be resolved in year.

G McConnell joined the meeting.

## **5.9 Draft Annual Report and Financial Statements 2015/16**

Mr Higgins reported that the Audit & Risk Committee had already discussed relevant aspects of the annual accounts and the Resource Committee was required to examine the financial figures and the impact on the budget. He advised that the deadline for submission of the accounts had been missed due to significant changes required in restating the accounts, but a more robust and user friendly report had been produced. Mr Higgins indicated that the annual report and financial statements would go back to the Audit & Risk Committee meeting in November and would be recommended to the Governing Body for approval at its meeting on 16 November 2016.

Mr Lavery reiterated that the format of the accounts had been fundamentally changed in response to the introduction of FRS102, with the restatement of figures and significant adjustment to pensions. He highlighted key sections of the report for members including, the remuneration report; compensation for loss of office; related party disclosures and Internal Audit Assurance.

Mr Lavery also spoke to a paper on the income and expenditure account, highlighting differences between the restated 2014/15 figures and 2015/16 figures along with variance to the SIP. He noted that historic costs were not included in the new format and that the College was in a better position overall to the previous year.

The Committee's attention was drawn to exceptional income relating to VES and restructuring and its effect on financial sustainability.

The Chair enquired if a report on the year end forecast would be available for the next Committee meeting. Mr Higgins confirmed that it would be prepared for the next committee meeting.

### **Action: Outturn Report on Budget forecast**

The Committee was content to adopt the figures presented.

## **5.10 Budget Update**

Mr Higgins spoke to the budget update report. He indicated that the College was anticipating a reduction in income, but he was confident that staff costs could be managed and there were potential savings in non-discretionary items. He confirmed there were contingencies and SLT was looking into other ways to reduce spend if income is reduced. Plans for discretionary spend were being also being considered in case the decrease did not materialise.

## **5.11 College Health Check**

Mr Higgins highlighted key issues from the report relating to the revised Gifts and Hospitality Policy, the Corporate Risk Register and the Governance Survey. He reported that the Audit and Risk Committee had approved the Gifts and Hospitality Policy and the Governing Body Chair would pick up on the Governance Survey.

The Committee noted the issue 4 Health Check.

## **5.12 Shared Services**

Prof Scott advised that the paper circulated to the Committee was for noting and that the Governing Body had received an update at its September meeting. She confirmed that the learner/management system would be implemented in all Colleges at the same time. She noted that Dr Brankin sat on the Project Board and updates were presented at the Principals Group meetings.

**Action: Addendum highlighting increased costs, potential savings and benefits to be circulated to Committee by email.**

Mr Chambers requested a timetable for the Governing Body that highlighted the schedule for Governing Body approval of decisions relating to the New Build project. He also suggested that regular updates to the Governing Body would be helpful.

Mr Higgins confirmed that a project execution plan was in place and that the minutes of the Project Board would be circulated to the Governing Body.

**Action: Mr Higgins to circulate Minutes of the Project Board for the new Build to Governing Body.**


#### 5.16 Next Meeting

The next meeting was confirmed as Monday 16 January 2017 at 4.00pm at the Ballymena Campus.

Mr Lavery left the meeting at 5.30pm.

  
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Mr H Crossey (Chair)

Date 16/1/17  
16 January 2017

  
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Mrs C Robinson (Secretary)