



## ESTATES AND FINANCE COMMITTEE CHAIR'S ANNUAL REPORT 2007 – 2008

### 1. Introduction

This annual report seeks to provide members of Corporation with a summary of the work carried out on their behalf by members of the Estates and Finance Committee during the year 1 August 2007 to 31 July 2008.

### 2. Committee Terms of Reference:

These are set out on page 18 of Corporation standing orders. In essence the committee monitors, reviews and advises Corporation on all strategic issues of finance and budgeting and in addition on expenditure which relate to buildings and equipment. This includes being responsible to Corporation for the implementation of the Property Strategy.

### 3. Committee Membership:

Richard Perkins	Chair/ Business Member of Corporation (attendance 100%)
Russell Baxter	Staff Member of Corporation (attendance 100%)
Glen Garrod	Co-opted Member of Corporation (attendance 50%)
Adriano Guedes	Community Member of Corporation (attendance 0%)
Wendy Mawer	Vice-Chair/Local Authority Member of Corporation (attendance 60%)
Bob Mee	Business Member of Corporation (attendance 20%)
Gwen Parsons	Principal (attendance 80%)
Sue Swift	Co-opted Committee Member (appointed 7 April 2008, attendance 50%)

#### Staff in Attendance:

Teresa Miller	Vice-Principal Finance and Resources
Ron Stainsby	Assistant Principal for Business Innovation
Jeff Tebbutt	Director of Estates
John Prevett	Health and Safety Manager (resigned 31 December 2007)
Marc Wild	Health and Safety Manager (appointed 1 February 2008)

#### Secretary to the Committee:

Charles Reynolds	Clerk to the Corporation
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### 4. Meeting Schedule for the Period:

The Estates and Finance Committee met on five occasions to consider work relating to the period 1 August 2007 to 31 July 2008. On each occasion the meeting remained quorate. The meeting dates were:

Monday 8 October 2007

Wednesday 5 December 2007

Monday 17 March 2008

Wednesday 14 May 2008

Wednesday 9 July 2008

5. Review of Committee Activity:

Either at each meeting held in the year, or termly, members monitored and reviewed:

- The most recent set of management accounts.
- The implementation of the strategic plan via key performance target monitoring.
- An Estates and/or a Health and Safety update.
- Non-Core-LSC funded activity.

Other reports received, monitored and reviewed by the group during the year:

- Review of the effectiveness of the committee.
- Draft financial statements for the year end 31 July 2007.
- Three-year financial forecast 2008/2011, one year operation and capital budgets 2008/09.
- Health and Safety annual report.
- Health and Safety Policy review.
- Budget review.
- Treasury Management Policy.
- Counter Fraud Policy.
- Gifts and Hospitality Policy.
- Kirkley Centre and Kirkley Centre Nursery updates.
- Non LSC project funding updates.
- Train to Gain updates.
- College Financial Regulations.
- FE Tuition Fees Policy 2008/09.
- Corporation Members', Principal's and overseas expenses 2006/07
- Learner Numbers 2007/08.
- PETANS – Deeds of Surrender re Tanks.
- Property Strategy – appointment of consultants.
- North Suffolk Skills Centre update.
- Repayment of revolving credit agreement.

6. Summary:

In summary, the Estates and Finance Committee has monitored and reviewed a significant range of College activities relating to the effective and efficient use of College resources and facilities. The committee also carried out a review of its effectiveness at the end of the 2007/08 business cycle as part of the Corporation's overall self-assessment process.

During the year a co-opted member with strategic financial management experience, Sue Swift, was appointed to serve on the committee and add to the skills available for its use. Whilst this addition has been welcomed it is still the considered opinion of the committee, as reflected in the most recent review of its effectiveness, that committee membership is still a concern. Because of the significance of the work it does on behalf of the Corporation it is important to minimise the potential for quoracy difficulties. It is also seen as important to further reinforce, on a more permanent basis, the provision of financial skills and expertise that it has at its disposal. The support of the Search Committee in addressing these matters would be welcomed.

**Richard Perkins**  
**Chair - Estates and Finance Committee.**