



ESTATES AND FINANCE COMMITTEE CHAIR'S ANNUAL REPORT 2009 – 2010

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 2009 to 31 July 2010.

2. Committee Terms of Reference:

These are set out on page 20 of Corporation standing orders (pre revised standing orders agreed October 2010). 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.

3. Committee Membership:

Richard Perkins	Chair/ Member of Corporation (attendance 100%)
Russell Baxter	Staff Member of Corporation (attendance 100% retired April 2010)
David Matthews	Member of Corporation (from December 2009. Attendance 50%)
Ken Applegate	Vice-Chair/Member of Corporation (attendance 83%)
Kevin Howes	Member of Corporation (attendance 100%)
Bob Mee	Member of Corporation (attendance 67%)
Gwen Parsons	Principal (To April 2010. Attendance 100%)
Alastair King	Member of Corporation (Induction. Attendance 50%)

In Attendance:

Teresa Miller	Vice-Principal Corporate Services (Acting Principal from April to end of July 2010. All meetings)
Phillip Belden	Vice-Principal Curriculum and Standards (3 meetings)
Julie Roper	Head of Finance (All meetings)
Bill Lumsden	KPMG College external auditors (1 meeting)

Secretary to the Committee:

Charles Reynolds	Clerk to the Corporation (All meetings)
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4. Meeting Schedule for the Period:

The Estates and Finance Committee met on six occasions to consider work relating to the period 1 August 2009 to 31 July 2010. On each occasion the meeting remained quorate. The meeting dates were:

Monday 5 October 2009
 Monday 7 December 2009
 Monday 18 January 2010
 Monday 15 March 2010
 Monday 10 May 2010
 Monday 28 June 2010

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.
- Estates and/or a Health and Safety updates (exception reports only).

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 2009.
- One year operation and capital budgets 2010/11.
- Health and Safety annual report 2008/09.
- Health and Safety Policy review.
- Budget review.
- Treasury Management Policy.
- Investment in physical resources for learning
- Property Plan update.
- KPMG Financial Statements Benchmarking report 2008/2009.
- Provision of college insurance services.
- Chair's Annual Report to Corporation.
- College Financial Regulations.
- FE Tuition Fees Policy 2010/11.
- Corporation Members', Principal's and overseas expenses 2008/09
- Learner Numbers 2009/10.

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. It is pleasing to note that the strength of the College financial position continues to improve despite the challenges imposed on Colleges resulting from such things as changes in government policy and other factors beyond the control of Colleges. The team responsible for leading financial management control should be congratulated for this ongoing improvement. The committee also carried out a review of its effectiveness at the end of the 2009/10 business cycle and as part of the Corporation's overall self-assessment process.

Richard Perkins
Chair - Estates and Finance Committee.