

**Minutes of Management Accounts Review Group Meeting  
held on 2 October 2009 at 2.30pm**

**Present:** Mr John Wilkinson (Chair) JW  
Mrs Shirley Arayan (Principal) SA  
Mr Ken Willcox KW

**In Attendance:** Ms J Barber (Finance Director) JB  
Mr Pete Hodgson (Director Corporate) PH  
Mrs L Maychin (Minutes) LM

**1. Apologies for absence**

Apologies had been received from John Holland.

**2. Minutes of meeting held on 20 July for approval**

The meeting unanimously agreed to approve the Minutes.

**3. Matters arising**

- JBMA709(2)1 - JB confirmed that unfunded costs of the Capital Project would be written off in 2008/2009.
- JBMA709(2)4/5 - JW advised vigilance.

**4. Revised Budget for 2009/2010 to approve forwarding to the Corporation**

JB went through her report, highlighting some concern with fee income as she had underestimated the effects of the recession and the huge increase in the number of students now qualifying for fee remission. There was also an increase in applications to the learner support fund particularly for help with childcare applications. She stated that a request had been made to the LSC for additional funding.

JB reported the confusion with places on Bath Spa University courses. The agreed number of places had been reduced and our allocation was unsustainable for some courses. SA stated that we had sufficient places for the Teaching Training Year 2 but NRC was delivering the Year 1 with a course accredited by City and Guilds which would allow us to draw down funding. She added that Alan Ormerod was in contact with Bath Spa University and was hoping to resolve the position.

JW stated that he had spoken to HCFE reference funding for Foundation Degrees and had been assured that funding would not be cut.

PH reported on the E2E provision. The Summer School had been extremely successful and we had enrolled an additional 45 students on to the

Foundation Learning Tier as well as delivering E2E in 2009/2010 for other providers, eg franchise from Weston. The College would use existing staff for delivery and the position was encouraging.

JW noted that other contracts were up by £41,000 and SA stated that we were delivering 14 courses through FLIF (Family Learning Impact Funding).

JB stated that she had put in place a lease conversion arrangement with a 3 month window to be used if necessary. Upon query, she confirmed that approval to convert could be given at an emergency MARG meeting.

The meeting approved the additional release of £50,000 Capital Expenditure for recommendation to the Corporation.

The meeting unanimously agreed to approve forwarding the Revised Budget to the Corporation.

5. **Recommend to Corporation approach over Capital Repayment holidays on bank loans (Barclays) now that Capital Projects has been put on hold**

JB explained about the 3 year repayment holiday that had been implemented for the Capital Project. She suggested that payments could be made now that the Project was not going ahead as planned. JW advised that the arrangement should stay in place at the moment and PH and SA agreed as the outcomes of the transition were unknown. SA suggested it be looked at next year.

PH informed the group of a scheme set up by Barclays where cash-rich colleges would lend to those colleges in need.

JB agreed to update the cashflow to reflect the continuation of the loan repayment holiday.

6. **Any other business**

There being no further business the meeting closed at 2.56pm.