

PUBLIC MINUTES



Minutes of a meeting of the Corporation of Yeovil College
Held on Friday 24 July 2015 at 10am
Venue: Kingston Boardroom, SMT Suite, Yeovil College

Members: Sam Best; Lee Brooks [Staff]; Jacquie Dean [Chair]*; Derek Esp; John Evans [Principal]; Charlotte Galway [Student]; Dave Gladding*; Derrick Goddard [Staff*]; Linda Jones*; Debbie Matthewson; Jagtar Ner; Scott Roy*; Richard Smith; Tim Sweeney [Vice Chair]*; Paul Taylor*; Peter Thomas*.

In attendance Lily Garth [Clerk]*; Emma Cox [VP Finance & Resources]*; Nikki Sendell [VP Curriculum & Quality]*

** Indicates presence at this meeting. The meeting was quorate throughout*

1.	CHAIR'S INTRODUCTION, APOLOGIES AND DECLARATIONS OF INTEREST Apologies: Sam Best, Lee Brooks, Derek Esp, John Evans, Charlotte Galway, Debbie Matthewson and Richard Smith. There were no new Declarations of Interest in today's business.	
2.	MINUTES OF THE CORPORATION MEETING HELD ON: 15 July 2015 The Corporation deferred approval of the minutes of the 15 July 2015 meeting until the next ordinary Corporation meeting. In addition to the presented public minutes, an additional confidential supplement was requested.	
3.	MATTERS ARISING The action and query sheet was reviewed and noted . The outstanding YCBF and Career College business case actions were again emphasised. Due to capacity and numbers/timing preferences, there might be three awareness/fundraising events in the Autumn (e.g. business breakfast, lunch and dinner).	YCBF Principal Chair / Principal / Clerk
4.	BUDGET AND FINANCIAL FORECAST The following points were noted in discussion: <ul style="list-style-type: none">• The 30 June 2015 management accounts incorporating the changes set out on page 1 of the budget continuation paper (1.1- 1.5)• Changes to the 2015-16 budget including the 3.9% reduction announced by the SFA since the 16 June 2015 meeting	

- Key changes shaded on page 3
- Financial Health Grades
- Bank covenants.

The Corporation **APPROVED** the submission of the Budget and Financial Forecast with minor final adjustments/wording delegated to the Principal in consultation with the Chair. Although this week the Skills Funding Agency had announced an extended submission period for colleges' forecast due to its late funding decisions, it was anticipated that the College's submission still would be made by 31 July 2015.

5. FINANCIAL PLAN

In addition to points made today, Members would be given more time to consider this document and pass comments and further proposed amendments to the Plan via the Clerk by the end of Friday 31 July 2015. The revised plan would be circulated to Members for additional comments before mid-August. The Corporation **delegated** the final version of the Plan to the Chair of the Corporation and Principal to submit by 30 August 2015. If possible, it was the intention to hold an additional special Corporation meeting in late August to give consideration and approval to the final version, but the delegation was granted to the Chair and Principal in case an August Corporation proved technically impractical.

A separate record was made of confidential minutes.

6. INSURANCE

Following the VP Finance & Resources' presentation of the tabled paper, the Corporation **APPROVED** the College's insurance arrangements without amendment other than the additional premium payment in respect of appropriate coverage for the YCBF due to the College both appointing the YCBF Trustees and employing staff to carry out YCBF business (the YCBF having no employees of its own).

7. ANY OTHER BUSINESS

A new Teachers Pension Audit engagement letter had arrived. The Corporation **AGREED** that if this letter were not urgent it would go to the first ordinary meetings of the Audit Committee and Corporation in the Autumn term, and that if it were urgent it would be passed by the VP F&R to the Audit Committee Chair for consideration prior to being signed by the Corporation Chair with delegated authority.

A separate record was made of confidential minutes.

**Governors
/ Clerk**

**Chair and
Principal**

VP F&R

**VP F&R /
Audit**

The meeting closed at 11.10am

APPROVED 15 OCTOBER 2015