

SPARSHOLT COLLEGE HAMPSHIRE
MINUTES OF THE MEETING OF THE
BOARD OF GOVERNORS
held on 26 January 2017 at 7.00 pm

¹PRESENT Mrs E Bolton (S); Mrs Z Carter (E); Mr M Coombes (E); Mr R Fawcett (E);
Mr A Hoad (E); Mr N Hopkins (E); Mr T Jackson (P); Mr S Morgan (E);
Miss A Robbins (St); Mr S Ward (E); Mr C Wilson (E).

In attendance: Mr S Horrobin, Director of Finance
Mr M Simmons, Deputy Principal
Mrs S Willson, Clerk to the Corporation

APOLOGIES AND MEMBERSHIP

1. Apologies were received from Mr R Palmer, Mr G Tabcart and Mrs J Venables.

DECLARATION OF INTERESTS

2. There were no interests declared.

REVIEW OF LAND-BASED PROVISION

3. The Principal reported that Area Review of North and Mid Hampshire had concluded the report published. The conclusion of the review was that Sparsholt College Hampshire should remain as a “stand-alone” college and explore options for further collaboration with land-based colleges in the South of England.
4. A land-based review steering group had met in December and in January and the Principal reported the discussions and actions arising from those meetings. These included a workshop to identify specific areas for collaboration and specialisation, such as higher level pathways and industry/employer upskilling. The review was due to conclude at the end of March.

FINANCE

5. The Board had received the report of the Director of Finance updating on the financial position for 2016/17.
6. Members discussed the recommendation that the College potentially apply for a short-term overdraft facility of up to £500k between the period 1 March 2017 and 30 April 2017 in order to have an agreed overdraft facility in place should it be required by the cashflow during this period. The College’s forecast cash position had been reported to the Board as part of the 2016/17 budget and was subject to normal variations during this period and to a possible delay to receiving proceeds from the planned property sales. The potential need for a short-term overdraft facility would be reviewed by the Director of Finance at the end of January.

¹ (E) = External; (P) = Principal; (S) = Staff; (St) = Student

7. Responding to a Member's question, the Director of Finance confirmed that Natwest Bank had earlier confirmed its support for an overdraft facility if required and that the fee would be c£2k plus interest costs and VAT.
8. **Resolved** – that that consent be given to enter into a short-term overdraft agreement with NatWest bank for the period of 1 March 2017 to 30 April 2017 for a sum of up to £500k should it be required.
9. Confidential items were discussed and are recorded separately. The meeting closed at 8.15 pm.