

GRANTHAM COLLEGE

Minutes of a special meeting of the **Corporation** held on 21 August 2017 at 0930.

Present	Paul Cartwright	Declan Curzan-Hepworth	Simon Curzan-Hepworth
	Jayne Harrison	Linda Houtby (Chief Executive)	Des McHugh
	Mos Kalbassi (Chairman)	Sally Macpherson	Nick Manoussakis
	June Parker		
In Attendance	Janet Cannon (DP)	Paul Deane (Principal)	Ralph Devereux (Clerk)
	Tracy Scarborough (Dir Qual/Imp)	Lara Steptoe (Dir Bus Dev)	
Apologies	Susan Dench	Graham Hayton-Hill	Grace Jenkinson
	Steven Parsons	Wade Rowlett	Steve Welton

The Chairman welcomed all and thanked them for attending this special meeting, which had been necessitated by the inquoracy in July.

51/16 ELIGIBILITY, QUORUM, DECLARATION OF INTERESTS AND APOLOGIES

The apologies were accepted. No notice had been received of any member becoming ineligible to hold office, the meeting was quorate and no interests had been declared.

52/16 FINANCE REPORT

- a. Draft Budget. The final draft budget for 2017/18 had been scrutinised and considered by the Finance Committee (FC) and recommended to the Corporation for approval; the subsequent Corporation meeting had been inquorate and the Chairman had approved the budget for submission under his emergency powers, which was unanimously approved. **(Action 1)** The updated draft had been prepared in accordance with Governance Policies and the full detail was supplemented by clear and comprehensive notes, including the background and clear links to the Strategic Plan, which were circulated. The implications, assumptions and associated risks were clearly detailed and were noted. The budget had balanced necessary efficiencies with future development and opportunities and provided adequate staffing and resources and there had been some re-alignment between individual lines. The budget had been unanimously recommended to the Corporation for approval and that was accepted and it was approved. **(Action 2)**
 - b. Financial Forecast. Financial Forecast. The overview, assumptions and links to the strategic plan had also been considered by the FC, the financial objectives for 2017/18 together with the assumptions for the forecast, the statement of comprehensive income and the comprehensive financial health gradings for the life of the plan were reviewed and all were approved. **(Action 3)**
- a. **The information was received and noted.**
 - b. **Actions had been noted.** (See Table at 54/16)

53/16 VALETE

- a. This had been the final meeting for the student governors and thanks were recorded to them both for their support and contribution through the last academic year.

b. Thanks were recorded to the Clerk who had also come to the end of his service.

54/16 ACTIONS

Action Table		Resp	By
Action 1	52/16. Chair's action was unanimously approved.	All	asap
Action 2	52/16. 2017/18 budget approved.	Principal	asap
Action 3	52/16. Financial Forecast approved.	Principal	asap