

THE HEALTH PROFESSIONS COUNCIL

Chief Executive and Registrar: Marc Seale

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FINANCE AND RESOURCES COMMITTEE

MINUTES of the 14th Meeting of the Finance and Resources Committee held at 11 a.m. on **Wednesday 17th March 2004** at Novotel London City South, 53-61 Southwark Bridge Road, London, SE1 9HH.

PRESENT:

Mr C Lea, Chairman
Professor N Brook
Mr R Clegg
Mr W Munro
Mr K Ross
Mrs J Stark
Mrs B Stuart
Mr N Willis
Dr S Yule
Mr D Ross (co-opted)

IN ATTENDANCE:

Mr M Seale (Chief Executive and Registrar)
Mr P Baker (Finance Director and Committee Secretary)
Mr R Dunn (Director – Information)
Mr R Ballard (Management Accountant)

FIN024/04 APOLOGIES FOR ABSENCE

24.1 Apologies had been received from Mr M Barham and Professor J Harper.

FIN025/04 APPROVAL OF AGENDA

25.1 The Draft Agenda was adopted as the Agenda for the Meeting.

FIN026/04 APPROVAL OF MINUTES OF THE MEETING HELD ON 12TH FEBRUARY 2004

26.1 It was AGREED that the minutes of the 13th meeting of the Health Professions Council Finance and Resources Committee be confirmed as a true record and signed by the Chairman.

FIN027/04 MATTERS ARISING

27.1 The Secretary reported that:

27.1.1 **Appointment of Nominee to Audit Committee**

The appointment of Michael Barham had been ratified by Council.

27.1.2 **Bank Mandate**

The appointment of Niamh O’Sullivan as a cheque signatory had been ratified by Council.

27.1.3 **Management Accounts to 31st December 2003**

The revenue grant from the Department of Health of £205,000 had been negotiated but had not been expected enough to budget.

27.1.4 **Investment Report to 31st December 2003**

The shares in BOC Group had been sold because the brokers had considered that it was probably not appropriate to hold BOC in the HPC portfolio. BOC had been successfully sued for the effect of its welding rods on Parkinson’s Disease.

FIN028/04 COMMITTEE STRUCTURE

28.1 The Committee noted that Council had appointed Colin Lea and Norma Brook to be full members of the Finance & Resources Committee, rather than ex officio members as previously.

FIN029/04 IT REPORT

29.1 Mr Roy Dunn, Director of Information, presented his paper “IT Disaster Recovery Plan for HPC”.

29.2 He indicated that the costs had been included in the final version of the budget.

29.3 The plan would be tested in May and the plan would be revisited thereafter if appropriate.

29.4 The plan had been set up to ensure that in the event of a disaster there would be a maximum of half a day’s downtime. Less than that would be too expensive.

29.5 It was confirmed that business interruption insurance was in place.

29.6 The Committee APPROVED the paper.

FIN030/04 LIST OF SUPPLIERS AND ESTIMATES/TENDERING PAPERS

- 30.1 The Committee NOTED the list of suppliers which was disclosed on the intranet. Procedures had been put in place to ensure that new suppliers were approved by the Chief Executive and Finance Director.
- 30.2 The Committee was asked to review the parameters for requiring three estimates (expenditure over £10,000) or tendering (£30,000).
- 30.3 It was AGREED that where an ongoing relationship with a supplier existed, it was not necessary to seek three estimates or re-tender. A sensible approach should be taken but it was appropriate to reconsider major advisors/suppliers (e.g. lawyers and auditors) every three to five years.
- 30.4 It was AGREED that the parameters noted above (£10,000/£30,000) should remain in place.

FIN031/04 MANAGEMENT ACCOUNTS TO 31ST JANUARY 2004

- 31.1 The Committee noted the management accounts which showed an operating deficit for the 8 months to 30th November of £1,218,034 against a budget of £1,164,186, an adverse variance of £25,807. This variance became a favourable variance of £683,108 after accounting for unbudgeted unrealised gains on investments of £256,915 and a revaluation surplus on the building of £452,000.

FIN032/04 HUMAN RESOURCES REPORT

- 32.1 The Committee NOTED the written report from Denise Thompson which covered her department's recent involvement with the annual pay review and employee and partner recruitment.

FIN033/04 ANY OTHER BUSINESS

- 33.1 There was no Any Other Business

FIN034/04 DATE AND TIME OF NEXT MEETING

- 34.1 The next meeting was confirmed as Thursday 29th April 2004 at 11 a.m. in Park House.

The Committee resolved that the next section of the meeting should be held in private because publicity would be prejudicial to the public interest, by reason of the confidential nature of the business transacted.

Signed (Chairman)

Date