

**Minutes of the Finance Committee
held on Wednesday 7 March 2018 at 8.00am
In the Boardroom
at Matthew Boulton Campus**

Present:	Apologies:
Hilary Smyth – Allen (HA) – Chair	Steve Hollis (SH)
Veronica Docherty (VD)	
Andrew Cleaves (AC)	
In Attendance:	
Simon Cosson (SC)	
Liam Nevin (LN)	

Apologies & Declarations of Interest

Apologies were received from Steve Hollis.

There were no other declarations at this point in addition to those recorded on the register of interests.

Item 1 – Minutes of the Finance Committee held on 1 December 2017

The open and confidential minutes were approved as a true and accurate record of the meeting save for minor typographical errors that would be corrected.

Matters Arising and Action Log

The action log was noted. HA stated that her recollection was that the Committee had also asked to see a comparison of learner income per student for the College with other similar sized colleges and it was agreed that this would be added to the action log.

Item 2 – Management Accounts and Cashflow Management

This item is recorded in a confidential minute.

Item 3 – Loan Refinancing Update

This item is recorded in a confidential minute

Item 4 – Property Disposals Update

This item is recorded in a confidential minute

Item 5 – Old Arts School –Security Over Proceeds of Sale

This item is recorded in a confidential minute

Item 6 – Partnerships Update

This report was noted and the Principal advised that in future the table showing success rates would include actual numbers as well as percentages

Item 7 – Framework Policy for Fees

SC summarized the report and advised the Committee that only minor changes were proposed.

VD questioned whether the changes would help the College in reducing the high number of small debts that it had with students, and SC advised that the policy now made the position clearer as to their obligations when they signed up for a course.

HA asked if the College were referring students to the debt collection agency if they did not apply for a loan or pay the fees. The Principal stated that students should not be entered onto courses until the funding arrangements were clear and that a review of this process would be undertaken and a summary reported back to the Committee.

Accordingly it was

RESOLVED

- That the Committee recommends the draft Fee Policy for 2018/19 to the Corporation.

Any Other Business

It was noted that the College had been unsuccessful in its SCIF bid and was awaiting feedback. The Principal advised that the financial reforecast would take into account the fact that with the Corporation's approval the investment had been made in the areas that were subject to the SCIF bid.

Date of next meeting: 6 July 2018

Signed.....
Chair

Date..... 3/7/18