

**Open Minutes of the Meeting of the  
Finance, Business and Developments Committee  
held on Thursday 27 June 2013 at 8am  
in Room 814 at Matthew Boulton Campus**

<b>Present:</b>	<b>Apologies:</b>
Steve Brittan (Chairman)	
Christine Braddock (Principal)	None
Vij Randeniya (VR)	
Clive Stone (CS)	
<b>In Attendance:</b>	
Catherine Bennett (Clerk to the Corporation) (Clerk)	
Clive Hill (Deputy Principal – Operations) (CH)	
Bob Pattni (Executive Director of Finance and Resources) (BP)	
John Starmer (Estates Director) (JS) (Item 2 only)	

**Declarations of Interest**

CS declared an interest in Item 2 (iii) and it was agreed that he would leave the meeting for this item.

**Item 1 – Open and Confidential Minutes of the Meeting held on 28th February 2013**

- 1.1 The Chairman led the Committee through the open and confidential minutes of the meeting held on 28th February 2013 and it was agreed that they were a true and accurate record of the meeting.

**Matters Arising**

Learner Incentives – the Principal reported that this was being looked at in terms of affordability and in a holistic way following merger with Stourbridge College and no recommendations are being sought on this today. The Committee discussed travel to college and student support generally.

**Item 2 – Confidential Item**

**Item 3 – Finances and Accounting**

**(i) Management Accounts to 31 May 2013\***

- 3.1 BP led the Committee through the Management Accounts to 31 May 2013 which the Committee discussed in detail particularly in terms of merger, funding allocations, the current position and the position at year end.
- 3.2 The Committee referred expressly to asset value and the Principal suggested that so as to not incur cost, an internal exercise of quantifying assets could be carried out.

**Action:**

Asset value quantification exercise to be carried out internally – CH.

*The remainder of this item has been recorded as a separate confidential minute.*

**Item 4 – Confidential Item**

**\*Item 5 – Financial Regulations 2013/14**

5.1 BP highlighted the key changes to the Financial Regulations as set out in the accompanying report.

**APPROVED:**

The Committee approved the Financial Regulations 2013/14 and agreed to recommend them to the Corporation for final approval.

**\*Item 6 – Tuition Fees Policy 2013/14**

6.1 BP highlighted the key changes to the Tuition Fees Policy 2013/14 as set out in the accompanying report.

**APPROVED:**


The Committee approved the Tuition Fees Policy 2013/14 and agreed to recommend it to the Corporation for final approval.

**Item 7 – Any Other Business**

This has been recorded as a separate confidential minute.

**Date of Next Meeting**

To be confirmed.

Signed:   
Chairman

Date: 14/11/2013