

Finance Committee minutes

The fifteenth meeting of the Finance Committee of the SFC was held on Tuesday 28 November 2017, 10.00am, at 99 Haymarket Terrace, Edinburgh.

- Present:** Marlene Wood (Chair)
Anton Muscatelli (items 17/86 to 17/100)
- Officers:** Gavin Bruce (items 17/92 to 17/100)
Morag Campbell (item 17/92 to 17/93)
Martin Fairbairn (item 17/91)
Stuart Fancey
John Kemp
Lorna MacDonald
Sheila Meehan (Clerk)
Andrew Millar
Fiona O'Neill
Martin Smith
- In attendance:** Kerry Twyman (Scottish Government)
Audrey Parfinowska (Scottish Government)
Danielle Hennessy (Scottish Government)
- Apologies:** Douglas Mundie

17/82 Welcome

The Chair welcomed members and officers to the meeting.

17/83 Chair's business: Papers for discussion and declarations of interest

The Chair reminded members, and those in attendance, of their responsibility to indicate if they have, or may be perceived to have, a conflict of interest under any item.

The Chair invited members to indicate if they wished to discuss the starred item on the agenda. The recommendations contained within paper FC/17/60 were agreed without discussion.

17/84 Minutes of previous meeting, 10 October 2017 (FC/17/Min05)

The minutes of the 10 October 2017 meeting were **agreed** as a true record of the meeting.

17/85 Matters arising (FC/17/49)

The Committee received and noted the paper and actions taken since the last meeting.

17/86 Governance and financial health of the university sector: update (FC/17/50)

The Committee received a paper on the governance and financial sustainability of the university sector.

The following four paragraphs are withheld from publication on the Council website under the Freedom of Information (Scotland) Act, 2002, Section 30, Prejudicial to the effective conduct of public affairs

[] × 4 paragraphs

17/87 Governance and financial health of the college sector: update (FC/17/51)

The Committee received a paper on the governance and financial sustainability of the college sector.

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[] × 1 paragraph

17/88 SFC Grant-in-aid letter and available funds reconciliation (FC/17/52)

The Committee received and noted a paper providing SFC's draft revised budget allocation and monitoring letter for FY2017-18 incorporating the Autumn Budget Revision (ABR) transfers.

The following paragraph is withheld from publication on the Council website under the Freedom of Information (Scotland) Act, 2002, Section 30, Prejudicial to the effective conduct of public affairs

[] × 1 paragraph

17/89 SFC Summary resource return (FC/17/53)

The Committee received a paper providing SFC's Summary resource return for November (based on October results) for the Financial Year 2017-18 and considered it in tandem with paper FC/17/54, Financial Year 2017-18 year to date and projected spend.

17/90 Financial Year 2017-18 year to date and projected spend (FC/17/54)

The Committee received a paper presenting the financial monitoring information for the Financial Year (FY: April – March) 2017-18 for HE, FE and SFC Admin Revenue funds and HE, FE and SFC Admin Capital funds.

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[] × 4 paragraphs

17/91 Running costs (FC/17/55)

The Committee received and noted a paper providing an update on SFC's running cost position.

17/92 Additional funded places for Widening Access, Articulation and Skills (FC/17/56)

The Committee received a paper providing an update on SFC's review of additional Widening Access, Articulation and Skills places.

In discussion the Committee advised that consideration should be given to the potential for including part-time students in the monitoring and reporting on SIMD20 widening access places.

17/93 The likely impact of Brexit on research and innovation (FC/17/57)

The Committee received a paper providing information on the current distribution of EU funding and staff across the research activity of Scotland's HEIs and the implications of the UK leaving the EU for Scotland's world-leading research base.

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[] × 1 paragraph

17/94 College and University draft budget considerations 2018-19 (Oral)

The Committee received an oral update, from Scottish Government colleagues, on the UK Government budget announcement that had taken place on 22 November 2017.

The following two paragraphs are withheld from publication on the Council website under the Freedom of Information (Scotland) Act, 2002, Section 30, Prejudicial to the effective conduct of public affairs

[] × 2 paragraphs

17/95 European Social Funds update (FC/17/58)

The Committee received a paper providing an update on European Social Fund (ESF) programmes that SFC is participating in as Lead Partner.

The following paragraph is withheld from publication on the Council website under the Freedom of Information (Scotland) Act, 2002, Section 30, Prejudicial to the effective conduct of public affairs

[] × 1 paragraph

17/96 Finance Risk Register (Oral)

The Committee received an oral update on SFC's Finance Risk Register.

17/97 Long term agenda (FC/17/59)

The Committee received and noted proposed agenda items for future meetings of the Committee.

17/98 Future Finance Committee meeting dates (FC/17/60)

The Committee received a paper providing future Finance Committee meeting dates.

17/99 Finance Committee reporting to the Council Board (Oral)

The Committee **agreed** that the minutes of the meeting, be provided to the Council Board at its December 2017 meeting.

17/100 Next meeting

23 January 2018, 10.00am