



The eleventh meeting of the Finance Committee of the SFC was held on Thursday 9 March 2017, 9.30am, at the SFC offices, 97 Haymarket Terrace, Edinburgh.

- Present:** Robin Crawford (Chair)  
Douglas Mundie
- Officers:** Gavin Bruce (items 17/15 to 17/23)  
Michael Cross  
Martin Fairbairn (item 17/18)  
John Kemp  
Lorna MacDonald  
Sheila Meehan (Clerk)  
Fiona O'Neill  
Martin Smith
- In attendance:** Kerry Twyman (Scottish Government)
- Apologies:** Anton Muscatelli

**17/10 Welcome**

The Chair welcomed members and officers to the eleventh meeting of the Scottish Funding Council's Finance Committee.

**17/11 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.

Douglas Mundie declared an interest in relation to part time work for the University of St Andrews.

Robin Crawford declared an interest as a Board member for Skills Development Scotland.

The members confirmed that they would absent themselves if there was any discussion on their relevant areas of conflict.

The following three 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

[ ] × 3 paragraphs

**17/12 Minutes of previous meeting, 20 January 2017 (FC/17/Min01)**

The minutes of the 20 January 2017 meeting were **agreed** as a true record of the meeting.

**17/13 Matters arising (FC/17/04)**

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

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

**17/14 SFC Grant-in-Aid letter and available funds reconciliation reflecting Spring Budget Revisions (SBR) (FC/17/05)**

The Committee received a paper presenting the budget allocation and monitoring letter for financial year 2016-17 including Autumn Budget Revision (ABR) and Spring Budget Revision (SBR) transfers.

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

**17/15 SFC Summary resource return (FC/17/06)**

The Committee received a paper providing SFC's summary resource return.

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

**17/16 Year to date and projected spend (including managing actions) (FC/17/07)**

The Committee received a paper presenting the financial monitoring information for the Financial Year (FY) 2016-17.

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

**17/17 Year End Re-profiling (FC/17/08)**

The Committee received a paper providing the 2016-17 financial year re-profiling.

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[ ] × 3 paragraphs

**17/18 Running costs report – April 2016 to January 2017 (FC/17/09)**

The Committee received and noted a paper providing an update on SFC's running costs, including expenditure against budget at the end of January 2017 and forecast expenditure of the full financial year to 31 March 2017.

**17/19 Ministerial Letter of Guidance (Oral)**

The Committee were advised that the Ministerial Letter of Guidance was expected in advance of the Council meeting taking place on 17 March 2017.

**17/20 Universities Final Outcome Agreement Funding Allocations for AY 2017-18 (FC/17/10)**

The Committee received a paper updating on the final budget plans and allocations for universities in 2017-18.

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[ ] × 2 paragraphs

**17/21 Colleges Final Outcome Agreement Funding Allocations for AY 2017-18 (FC/17/11)**

The Committee received a paper providing final budget plans and allocations for colleges in 2017-18.

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[ ] × 2 paragraphs

**17/22 Finance Committee reporting to the Council Board including high level Finance Report (Oral)**

The Committee **agreed** that the following be provided to the Council Board for consideration at its March meeting:

- Finance Committee minutes from 9 March meeting
- As an annex to the minutes, the following Committee papers:

All but one of the papers noted below 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. Paper FC/17/10, Running costs report, was published and can be found with the Finance Committee papers from the 9 March meeting on the Council website.

- FC/17/07, Year to date and projected spend (including managing actions)

- FC/17/08, Year End Re-profiling (main paper; not the detailed annex)
- FC/17/09, Running costs report – April 2016 to January 2017
- FC/17/10, Universities Final Outcome Agreement Funding Allocations for AY 2017-18
- FC/17/11, Colleges Final Outcome Agreement Funding Allocations for AY 2017-18.

**17/23      Next meeting**

4 April 2017, 9.30am.