

Finance Committee minutes

The twentieth meeting of the Finance Committee of the SFC was held on Tuesday 4 December 2018, 10.15am, at 99 Haymarket Terrace, Edinburgh.

Present: Marlene Wood (Chair)
Douglas Mundie

Officers: Martin Fairbairn (items 18/76 to 18/83)
Stuart Fancey
John Kemp
Lorna MacDonald (Secretary)
Sheila Meehan (Clerk)
Andrew Millar
Fiona O'Neill
Lynne Raeside
Martin Smith

In attendance: Ben Walsh (Scottish Government)
Danielle Hennessy (Scottish Government)

Apologies: Anton Muscatelli
Gemma Dalton (Scottish Government)

18/69 **Welcome**

The Chair welcomed members and officers to the meeting.

18/70 **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.

- 18/71 Minutes of previous meeting, 11 October 2018 (FC/18/Min04)**
The minutes of the 11 October 2018 meeting were **agreed** as a true record of the meeting.
- 18/72 Matters arising (FC/18/44)**
The Committee received and noted the paper and actions taken since the last meeting.
- 18/73 Governance and financial sustainability of the university sector: update (FC/18/45)**
The Committee received a paper providing an update 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
- 18/74 Governance and financial sustainability of the college sector: Analysis of 2018 Financial Forecast Returns (FC/18/46)**
The Committee received a paper providing an analysis of the Financial Forecast Returns (FFRs) for academic years 2017-18 to 2022-23 and an update of the governance and financial sustainability of the college sector.
The following seven 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
[] × 7 paragraphs
- 18/75 2018-19 In Year Budget Management letter (FC/18/47)**
The Committee received a paper updating on the 2018-19 in year budget management requirements.
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

18/76 Running Costs report (FC/18/48)

The Committee received a paper providing SFC's 2018-19 running costs budget.

18/77 In year credit activity redistribution and clawback (Oral)

The Committee received an oral update on in year credit activity redistribution and clawback.

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

[] x 1 paragraph

18/78 College and university draft 2019-20 budget considerations (Oral)

The Committee received an oral update on college and university draft 2019-20 budget considerations.

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

[] x 1 paragraph

18/79 European Social Funds update (FC/18/49)

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

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

[] x 2 paragraphs

18/80 Finance Risk Register (Oral)

The Committee received an oral update on the Finance Risk Register.

18/81 Long term agenda (FC/18/50)

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

18/82 Finance Committee reporting to the Council Board (Oral)

The Committee **agreed** that an oral update would be provided to the 6 December Council meeting and noted that the 2018-19 In-year budget management letter was included in the Chief Executive's Report for that meeting.

18/83 Next meeting

22 January 2019, 10.15am