

Finance Committee minutes

The twenty-third meeting of the Finance Committee of the SFC was held on Tuesday 16 April 2019, 2.00pm, at 99 Haymarket Terrace, Edinburgh.

Present: Marlene Wood (Chair)
Douglas Mundie

Officers: Duncan Condie (agenda items 19/34 to 19/35)
Michael Cross
Martin Fairbairn (agenda items 19/37 to 19/42)
Stuart Fancey (agenda items 19/26 to 19/37)
Lorna MacDonald
Sheila Meehan (Clerk)
Andrew Millar
Martin Smith
Karen Watt

In attendance: Dr Veena O'Halloran
David Alexander
Danielle Hennessy (Scottish Government)
Gemma Dalton (Scottish Government)

Apologies: Professor Sir Anton Muscatelli

19/26 **Welcome**

The Chair welcomed members and officers to the meeting. The Chair also welcomed Veena O'Halloran and David Alexander, SFC Board members, who were observing the meeting.

19/27 **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.

- 19/28 Minutes of previous meetings, 22 January 2019 and 14 March 2019 (FC/19/Min01, FC/19/Min02)**
The minutes of the 22 January 2019 and 14 March 2019 meetings were **agreed** as true records of the meetings.
- 19/29 Matters arising (FC/19/14)**
The Committee received and noted the paper and actions taken since the last meeting.
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
- 19/30 Financial sustainability and governance of the university sector: Analysis of 2017-18 financial statements (FC/19/15)**
The Committee received a paper summarising the university sector's financial results for 2017-18 and providing an update on the governance and financial sustainability of the university sector.
The following six 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
[] × 6 paragraphs
- 19/31 Governance and financial sustainability of the college sector: Analysis of 2017-18 financial statements (FC/19/16)**
The Committee received a paper summarising the college sector's financial results for 2017-18 and providing an update on the governance and financial sustainability of the college sector.
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
David Alexander temporarily left the meeting.
The following eight 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

[] × 8 paragraphs

David Alexander returned to the meeting.

19/32 Arms-length foundations: 2017-18 update (FC/19/17)

The Committee received and noted a paper providing an annual update on the funds held within Arms-Length Foundations (ALFs).

19/33 2018-19 Year End Re-profiling (FC/19/18)

The Committee received and noted a paper presenting the 2018-19 final year end re-profiling position.

19/34 College Final Outcome Agreement Funding Allocations for AY 2019-20 (FC/19/21)

The Committee received a paper setting out final budget plans and allocations for colleges in AY 2019-20.

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

19/35 University Final Outcome Agreement Funding Allocations for AY 2019-20 (FC/19/22)

The Committee received a paper setting out final budget plans and allocations for universities in Academic Year 2019-20.

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

19/36 Strategic funds for colleges and universities (FC/19/20)

The Committee received a paper setting out proposals on college and university strategic funds for Academic Year (AY) 2019-20 and beyond.

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

19/37 Running Costs budget 2019-20 and forward forecast (FC/19/19)

The Committee received a paper providing SFC's 2019-20 running costs budget.

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

19/38 European Social Funds update (Oral)

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

19/39 Finance Risk Register (FC/19/23)

The Committee received a paper updating on the Finance Risk Register.

19/40 Future Finance Committee meeting dates (FC/19/24)

The Committee received a paper providing Finance Committee meeting dates for 2020.

The Committee **agreed** the future dates for the Finance Committee meetings.

19/41 Long term agenda (FC/19/25)

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

The Committee **agreed** that an item on Scottish Government/SFC planning for the Spending Review process be added to the May Committee agenda.

19/42 Next meeting

Date of next meeting: 30 May 2019