

## Finance Committee minutes

The twenty-fifth meeting of the Finance Committee of the SFC was held on Wednesday 2 October 2019, 10.15am, at 99 Haymarket Terrace, Edinburgh.

**Present:** Marlene Wood (Chair)  
Douglas Mundie  
Professor Sir Anton Muscatelli (items 19/58 to 19/71)  
Dr Veena O'Halloran

**Officers:** Gavin Bruce (items 19/69 to 19/75)  
Martin Fairbairn (item 19/68)  
Sinead Griffin (items 19/58 to 19/64)  
Elizabeth Horsburgh (items 19/69 to 19/70)  
Lorna MacDonald (Secretary)  
Sheila Meehan (Clerk)  
Andrew Millar  
Lynne Raeside  
Martin Smith  
Karen Watt (items 19/58 to 19/64)

**In attendance:** Mhairi Harrington  
Danielle Hennessy (Scottish Government)  
Gemma Dalton (Scottish Government)

### 19/58 Welcome

The Chair welcomed members and officers to the meeting. The Chair also welcomed Mhairi Harrington, SFC Board member, who was observing the meeting.

### 19/59 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 following members noted potential conflicts of interest:

- Veena O'Halloran for the University of Strathclyde.
- Anton Muscatelli for the University of Glasgow.

**19/60 Minutes of previous meetings, 30 May 2019 (FC/19/Min04)**

The minute of the 30 May 2019 meeting was **agreed** as a true record of the meeting.

**19/61 Matters arising (FC/19/34)**

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

**19/62 Governance and financial sustainability of the college sector: update on financial sustainability of colleges (FC/19/35)**

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

The following five paragraphs are withheld from publication on the Council website under the Freedom of Information (Scotland) Act, 2002, Section 33, Commercial interests and the economy.

The Committee noted that:

5 x { } paragraphs

**19/63 Governance and financial sustainability of the university sector: analysis of 2019 Strategic Plan Forecasts (FC/19/36)**

The Committee received a paper providing the Council executive's analysis of the Strategic Plan Forecasts for the years 2018-19 to 2021-22.

The following four paragraphs are withheld from publication on the Council website under the Freedom of Information (Scotland) Act, 2002, Section 33, Commercial interests and the economy.

The Committee noted:

4 x { } paragraphs

**19/64 Governance and financial sustainability of the university sector: development of a 'Heat Map' (FC/19/37)**

The Committee received a paper updating on the development of a 'Heat Map' to be used as a tool by the Council in its consideration

of the overall performance of the university sector in Scotland.

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 x { } paragraphs

**19/65 SFC Grant-in-Aid letter (FC/19/38)**

The Committee received and noted a paper presenting the budget allocation and monitoring letter for the Financial Year (FY) 2019-20.

**19/66 SFC Summary resource return (FC/19/39)**

The Committee received and noted a paper providing SFC's Summary resource return for September (based on August results) for FY 2019-20.

**19/67 Financial Year 2019-20 to date, projected spend and financial pressures (FC/19/40)**

The Committee received a paper presenting the financial monitoring information for FY 2019-20 for HE and FE Revenue funds and HE and FE Capital funds.

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 x { } paragraph

**19/68 Running Costs report (FC/19/41)**

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

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 x { } paragraphs

**19/69 Comprehensive Spending Review (Oral)**

The Committee received an update on Scottish Government/SFC planning for the Spending Review.

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 x { } paragraphs

**19/70 Non-core programme funding (FC/19/42)**

The Committee received an update on non-core funds.

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 x { } paragraphs

**19/71 European Social Funds update (FC/19/43)**

The Committee received a paper updating 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 x { } paragraph

**19/72 Finance Risk Register (FC/19/44)**

The Committee received a paper providing the Finance Risk Register.

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 x { } paragraph

**19/73 Long term agenda (FC/19/45)**

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

**19/74 Next meeting**

Date of next meeting: 28 November 2019

Veena O'Halloran gave her apologies as she would be unable to attend the 28 November Committee meeting.

**19/75 Any other business**

The Chair confirmed that this was her final meeting as she was stepping down from the Council Board in October 2019.

The Committee thanked the Chair and Professor Sir Anton Muscatelli (who was also stepping down from the Council Board) for their invaluable knowledge and skills which the Committee had greatly benefitted from.