

Finance Committee minutes

The eighteenth meeting of the Finance Committee of the SFC was held on Thursday 31 May 2018, 10.00am, at 99 Haymarket Terrace, Edinburgh.

Present: Marlene Wood (Chair)
Douglas Mundie
Anton Muscatelli (by teleconference)

Officers: Gavin Bruce
Martin Fairbairn (item 10)
John Kemp
Lorna MacDonald
Sheila Meehan (Clerk)
Andrew Millar
Fiona O'Neill
Martin Smith

In attendance: Gemma Dalton (Scottish Government)
Danielle Hennessy (Scottish Government)

Apologies: Kerry Twyman (Scottish Government)
Ben Walsh (Scottish Government)

18/36 Welcome

The Chair welcomed Gemma Dalton, new Finance Business Partner from Scottish Government Finance Directorate, members and officers to the meeting.

18/37 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 member noted a potential conflict of interest:

- Anton Muscatelli for paper FC/18/27, in relation to the University of Glasgow.

18/38 Minutes of previous meeting, 18 April 2018 (FC/18/Min02)

The minutes of the 18 April 2018 meeting were **agreed** as a true record of the meeting.

18/39 Matters arising (FC/18/22)

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

18/40 Governance and financial sustainability of the university sector: update on analysis of 2016-17 financial statements (FC/18/23)

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

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

18/41 Governance and financial sustainability of the college sector: update on analysis of 2016-17 financial statements (FC/18/24)

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 30, Prejudicial to the effective conduct of public affairs

[] × 5 paragraphs

18/42 Scottish Funding Council Draft Annual Report and Accounts 2017-18 (FC/18/25)

The Committee received a paper presenting the Council's draft annual report and accounts for the year ended 31 March 2018.

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

18/43 Financial Year 2017-18 year end spend and reconciliation to draft SFC 2017-18 Statutory Accounts (FC/18/26)

The Committee received a paper presenting the financial monitoring information for the Financial Year (FY) 2017-18 for HE, FE and SFC Admin revenue and capital funds and a reconciliation to the draft SFC 2017-18 Statutory Accounts.

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

18/44 Final clawback and penalties for funded student places in AY 2016-17 (FC/18/27)

The Committee received a paper setting out the final position for universities relating to over and under-recruitment in AY 2016-17.

The Committee noted:

- The action that the Council executive had taken on the recovery of funds for over and under-recruitment in universities.
- The Council executive would write to institutions to inform them of the final position on the ITE clawback.

18/45 European Social Funds (FC/18/29)

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

The following five 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

[] × 5 paragraphs

18/46 Running costs budget 2018-19 (FC/18/28)

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

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

[] x 4 paragraphs

18/47 Finance Risk Register (Oral)

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

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

18/48 Finance Committee Annual Report (FC/18/30)

The Committee received the Finance Committee's Annual Report.

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

18/49 Long term agenda (FC/18/31)

The Committee received proposed agenda items for future meetings of the Committee and noted that amendments to future meeting dates would be updated for the next Committee meeting.

18/50 Finance Committee reporting to the Council Board (Oral)

The Committee **agreed** that the minutes of the meeting would be provided to the 21 June Council meeting.

18/51 Next meeting

11 October 2018, 10.00am