

Finance and General-Purpose Committee 01.07.21

Status: Draft - Approved

DRAFT MINUTE OF MEETING HELD ON 01 JULY 2021 AT 16:00 HOURS
REMOTELY VIA MS TEAMS

Present	
Richard Nash (Chair)	Sue Livermore
Joanna Campbell (Principal)	Hugh Carr
Rob Orr	
In Attendance	
Scott Proctor	Lorraine Grierson
Alex Elkins – (Note taker)	
Apologies for absence	
Gillian Brydson	

Item 1	Welcome and Apologies for Absence		
Verbal	Lead: Richard Nash	Action Requested	Note
Discussion	Richard Nash welcomed everyone to the meeting as the new Chair of the Finance and General Purposes Committee. Apologies for absence were noted for Gillian Brydson. Joanna Campbell was anticipated to join the meeting late.		
	The Secretary to the Board confirmed that the meeting was quorate and confirmed the governance requirement of 3 members two of which would be non-executive members.		
DECISION	N/A		
ACTION			

Item 2	Declaration of Interest		
Verbal	Lead: Richard Nash	Action Requested	Note
Discussion	Members agreed to indicate declarations of interest as appropriate throughout the meeting. No declarations were noted.		
DECISION	N/A		
ACTION			

Item 3	Action Log		
Paper No: FC0721-A	Lead: Richard Nash	Action Requested	Note
Discussion	It was noted that all actions had been marked as complete and documents circulated.		
DECISION	Members noted the content of the action log.		
ACTION			

Finance and General-Purpose Committee

MINUTE OF MEETING HELD ON 01 JULY 2021 AT 16:00hrs

REMOTELY VIA MS TEAMS

Status: Draft - For Approval

Item 4	Minute of the last meeting held on 16 February 2021		
Paper No: FC0721-B	Lead: Richard Nash	Action Requested	Note
Discussion	The Minute of the meeting held on 16 February 2021 was approved as an accurate record by those committee members who had been present.		
DECISION	The Committee approved the Minute of the previous meeting.		
ACTION			

Item 5	Matters Arising not on the Agenda		
Verbal	Lead: Richard Nash	Action Requested	Note
Discussion	No matters arising.		
DECISION	N/A		
ACTION			

Item 6	Financial Update including Forecast to SFC		
Paper No: FC0721-C	Lead: S. Proctor	Action Requested	Discussion
Discussion	<p>Scott Proctor provided an overview of the forecast for the period August 2020 to May 2021. It was noted that three scenarios had been provided, one optimistic, one pessimistic and one realistic and would be provided in this format in future reports.</p> <p>Joanna Campbell joined the meeting at 16:14hrs.</p> <p>Confidential – Committee Members only</p>		
DECISION	The content of the report was noted.		
ACTION	SP will provide an update on the wording		

Item 7	Budget Update		
Paper No: FC0721-D	Lead: S. Proctor	Action Requested	Discussion
Discussion	<p>SP introduced the draft budget document confirming that an update would be provided at the next meeting following further guidance and planning assumptions to be provided by the SFC in August 2021.</p> <p>A discussion around the formal recording of opportunities took place and it was suggested that a review of opportunities would be beneficial and would be developed via the Board of Management and the strategies.</p> <p>Confidential – Committee Members only .</p> <p>It was agreed to discuss the revised budget at the Board development day.</p>		
DECISION	The content of the budget update was noted.		
ACTION	SP will provide an updated proposed budget and circulate to members. The item to be included in the Board Development Day		

Item 8	Staff Costs Update		
Verbal	Lead: S. Proctor	Action Requested	Approval

Finance and General-Purpose Committee

MINUTE OF MEETING HELD ON 01 JULY 2021 AT 16:00hrs

REMOTELY VIA MS TEAMS

Status: Draft - For Approval

Discussion	<p>SP reported that the ITrent baseline project had gone live on 1 July 2021 and would be followed by final data checks. ...</p> <p>HC asked if the salary information in the system was accurate. SP explained the checks and approval process which provided reassurance on the data being provided.</p>
DECISION	The Committee noted the verbal report
ACTION	

Item 9	Finance Strategy (KPIs) Growth and Innovation Strategy (KPIs)		
Paper No: FC0721-E	Lead: S. Proctor	Action Requested	Approval
Discussion	<p>Two changes to the Finance Strategy had been agreed with alternative wording in relation to exceeding targets and it was noted that additional narrative and formatting was required.</p> <p>The Committee agreed on a change on page 8 to show 'Finance and General Purposes Committee'. It was also agreed to include the word 'digital' to the narrative on Aim 2.</p> <p>A discussion took place on the review process of the strategies, to ensure a structured approach which also aligned the strategies to the SFC review and regional needs. It was suggested that the Board development day would provide an opportunity to refresh the strategic ambitions including a review of stakeholder engagement with the Board and customer satisfaction. The committee agreed that a review period was appropriate.</p> <p>It was reported that work in relation to baselines had been completed and YC, accountant, would conduct a full sense check due for completion by the end of July 2021.</p> <p>It was agreed that an update on progress of the KPIs would be provided.</p>		
DECISION	Members approved changes to the Strategies.		
ACTION	<p>Board Development Day to include a review of strategic ambitions and stakeholder engagement.</p> <p>SP to include the word 'digital' to Aim 2 and add Finance and General Purposes Committee to page 8.</p>		

Item 10	Strategic Risk Register		
Paper No: FC0721-F	Lead: L. Grierson	Action Requested	Approval
Discussion	<p>The Secretary to the Board spoke to the Strategic Risk Register, reporting that Risk 2.3 - Credit Target had been reduced.</p> <p>It was noted that a review of the risk register was in progress to ensure accuracy and ownership of each risk. Comments and suggestions from the committees and the Board would be taken into consideration. It was confirmed that an assessment of the risk will be reviewed by the owner and then brought to the committee for approval.</p>		
DECISION	Members approved the Risk Register.		
ACTION			

Item 11	Corporate Services Update		
Verbal	Lead: S. Proctor	Action Requested	Note

Finance and General-Purpose Committee

MINUTE OF MEETING HELD ON 01 JULY 2021 AT 16:00hrs

REMOTELY VIA MS TEAMS

Status: Draft - For Approval

Discussion	<p>SP provided the Committee with an update on the work of Corporate Services, IT and Administration Teams. The following points were noted: -</p> <ul style="list-style-type: none"> ➤ An ITrent software upgrade had been concluded. ➤ An All staff Conference was planned in September 2021 with several guest speakers. ➤ A survey had been circulated to all staff on Hybrid working with a return of 59% showing 71% in favor, 19 preferring to work entirely on campus and 10% entirely from home. ➤ ... ➤ ➤ Communication had been provided to staff informing them of a 6-month delay in the job evaluation process. ➤ A Cloud Readiness Assessment would begin in July 2021, in readiness to migrate systems to the cloud improving cyber security. ➤ Analysis of data sets and data usage would begin over the summer ... <p>The Chair requested an update on the outlook of a return to campus in August 2021. It was noted that an ease of restrictions was anticipated on 9 August 2021 and the Principal had attended the College Principals Group meeting which is also attended by representatives from Scottish Government. It was widely expected that social distancing would remain with planning based on this assumption. Staggered start dates, the wearing of face masks and 1m social distancing as well as hybrid working would be likely.</p>
DECISION	The Committee noted the verbal update.
ACTION	

Item 12	Any Other Business		
Verbal	Lead: Richard Nash	Action Requested	Note
Discussion	No items were discussed.		
DECISION	N/A		
ACTION			

The date of the next Finance and General Purposes Committee Meeting is scheduled for 26 August at 16:00hrs.