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Borders College

Finance & General Purposes Committee

Meeting at 5.30 pm on Thursday 25 February, 2016

Location: Board Room, Scottish Borders Campus

Actions

Item	Action	Responsibility and Date
10/16	<p>Risk Register - The Committee discussed Section 7 of the register and agreed that the area of Governance should form a separate section in future risk registers.</p> <p>The Chair's Committee will hold a workshop for Board Members to review and reflect on the Audit of Coatbridge College.</p> <p>The Committee requested that SMT add a specific risk on gender equality.</p>	<p>PS</p> <p>TJ</p> <p>PS</p>
13/16	<p>International Developments - A revised proposal for Oman is currently being considered and a paper will be brought to the next F&GP Committee.</p>	PS
14/16	<p>Given the forthcoming major areas of expenditure on Estates Development and ISLT both managers will be invited to provide a short presentation to the Committee starting with Estates in May.</p> <p>The current schedule of Committee meetings will be reviewed.</p>	<p>PS & LS</p> <p>PS</p>

Borders College

Finance and General Purposes Committee

Meeting at 5.30pm on Thursday 25 February, 2016

Location: Board Room, Scottish Borders Campus, Galashiels

Minutes

ITEM	MINUTE
Present	Elaine Acaster (Chair) Tony Jakimciw Liz McIntyre David Peace Andy Winwood Liz Parkes
In Attendance	Peter Smith Brian Hood (Clerk to the Board) Lorraine Sulo (Secretary)
01/16	<u>Chair's Welcome</u> E Acaster welcomed everyone to the meeting.
02/16	<u>Declaration of Conflict of Interest</u> There was no declaration of conflicts of interest.
03/16	<u>Register of Members Interest</u> B Hood confirmed that the register was up to date.
04/16	<u>Apologies for Absence</u> Apologies were received from Conor McCabe.
05/16	<u>Minutes of Meeting held on 26 November, 2015</u> The minutes of the meeting held on 26 November were approved as a true and accurate record.
06/16	<u>Matters Arising</u>
42/15	This item has been completed.
45/15	P Smith confirmed that the ESF funding issue had been resolved.

49/15	This item has been completed.
44/15	P Smith confirmed that amendments had been made and that the final paper was now available on the website.
07/16	<p><u>Terms of Reference - Paper B</u></p> <p>The Committee noted the content of the paper and recommended final approval to the Regional Board.</p>
08/16	<p><u>Implementation of International Financial Reporting Standards – Paper C</u></p> <p>P Smith presented the content of the paper which was referred to the Committee by the Regional Board.</p> <p>Financial Reporting Standard 102 (FRS102) comes into effect for the College for the accounting period 01 August 2015 – 31 July 2016. This will mean the College now complying with International Financial Reporting Standards (IFRS) from that period forward with significant changes to the format of primary financial statements.</p> <p>The treatment of Deferred Capital Grants was discussed and the Committee supported the recommendation of continuing with the Accruals method for Government grants which is currently used and noted that the Performance method will apply for non-government grants.</p> <p>Progress against the implementation plan will be reported to the Audit Committee.</p>
09/16	<p><u>Business Review – Paper D</u></p> <p>The Committee discussed the Business Review Paper which summarised the Income and Expenditure for the six months to 31 January with a summary of variances provided.</p> <p>The Chair highlighted the Projected Credit Count and noted that the College was on track to meets its targets.</p> <p>T Jakimciw advised that the Nominations Committee had been considering the development needs of the Board and had agreed that it would be useful to have a presentation on the different entities to which the College was required to report and also on financial reporting. This would be arranged before a Board meeting later in the year.</p> <p>The Committee agreed that it was content with the current budget position and the reasons provided for the small variations.</p>

<p>10/16</p>	<p><u>Risk Register – Paper E</u></p> <p>P Smith updated the Committee on actions being taken to mitigate the College's risks and advised on the following recent update:</p> <ul style="list-style-type: none"> • Risk Ref 8b - Failure to maintain effective industrial relations in a period of challenging financial environment: The risk likelihood has been increased to 4 and will be monitored through the Senior Management Team. <p>The Committee discussed Section 7 of the register and agreed that the area of Governance should form a separate section in future Risk Registers. ACTION: PS</p> <p>The Chair's Committee will hold a workshop for Board Members to review and reflect on the Audit of Coatbridge College. ACTION: TJ</p> <p>T Jakimciw raised the point of possible funding implications from the Scottish Funding Council's Policy on Gender Equality should targets not be met by 2030. The Committee noted that the College does have measurements in place under the remit of Vice Principal, David Killean.</p> <p>The Committee requested that SMT add a specific risk on gender equality. ACTION: PS</p>
<p>11/16</p>	<p><u>ISLT Strategy Implementation</u></p> <p>P Smith provided an update on the recent ISLT Strategy which was recently approved by the Regional Board which includes a bid to the Borders Further Education Trust for £415,000.</p> <p>Appropriate tendering procedures will be followed and APUC will be providing procurement assistance over the next 8-9 months. The work may include OJEU tendering given that initial work has shown that framework purchasing does not provide competitive costs.</p> <p>A staff consultation period is in place until 31 March with a new structure intended to be in place for 1 July 2016.</p> <p>P Smith confirmed that the implementation and monitoring of the strategy will be regularly reported to the Committee.</p>
<p>12/16</p>	<p><u>Estates Development</u></p> <p>P Smith provided an update on the College's Estates Development work which was recently approved by the Regional Board and confirmed that the sale of the College's Melrose Road property is progressing with missives due shortly.</p> <p>Further negotiations to secure Unit 4.2 at Tweedbank are progressing.</p>

13/16	<p><u>International Developments</u></p> <p>P Smith provided an update on the joint venture between the College and the Haima Institute. A revised proposal is currently being considered and a paper will be brought to the next F&GP Committee.</p> <p style="text-align: right;">ACTION: PS</p>
14/16	<p><u>Any Other Business</u></p> <p>The Chair suggested that given the forthcoming major areas of expenditure on Estates Development and ISLT that it would be of benefit for the Committee to meet the staff who will be leading on the work. It was agreed that both managers will be invited to provide a short presentation starting with Estates in May.</p> <p style="text-align: right;">ACTION: PS & LS</p> <p>The Chair questioned the current schedule of committee meeting dates given that the Regional Board had met the previous week. P Smith agreed to review the current schedule.</p> <p style="text-align: right;">ACTION: PS</p>
15/16	<p><u>Date of Next Meeting</u></p> <p>The date of the next meeting will be confirmed as soon as possible.</p>

Signed.....

Chair

Signed.....

Clerk to the Board