

## MEETING OF THE FINANCE & RESOURCES COMMITTEE

### Note of Meeting

Minute of Meeting of the Finance & Resources Committee held on Wednesday 21 February 2024 at 1300 hours via Microsoft Teams.

<b>Agenda Item</b>	<p><b>Present:</b> Iain Watt Jim Gifford Mark Fotheringham Neil Cowie Carrie Beaton</p> <p><b>In attendance:</b> Stuart Thompson, Vice Principal Finance &amp; Resources Susan Lawrance, Secretary to the Board Karen Fraser, Minute Secretary</p>
	<b>Standing Items</b>
32-23	<p><b>Apologies for Absence</b> Apologies were received in advance of the meeting from S Elston, S Ross D Blackhall and N McLennan.</p> <p>In the absence of Committee Chair and Vice-Chair, Board Secretary S Lawrance advised that J Gifford had been asked to take up the position of Interim Chair. No objections were noted to this arrangement and as the meeting was quorate, it was agreed to continue with proceedings.</p>
33-23	<p><b>Declaration of any Potential Conflicts of Interest in relation to any Agenda Items</b> J Gifford declared a potential conflict of interest/transparency statement by virtue of his position with Aberdeenshire Council - Agenda Item 41-23.</p>
34-23	<p><b>Minute of Previous Joint Meeting of F&amp;R and A&amp;R Committees (Wednesday 29 November 2023)</b> The Minute was approved as a true and accurate record.</p>
35-23	<p><b>Matters Arising from the Previous Meeting</b> Members noted that the 2 matters arising had been addressed and were marked as complete.</p>
	<b>Matters for Decision/Approval</b>
	No matters for decision or approval were presented.
	<b>Matters for Discussion</b>
36-23	<b>AY2023-24 Budget Update report</b>

37-23	<b>AY2024-25 Budget assumptions</b>
38-23	<b>ASET Financial Update</b>

39-23	<b>Opportunities Register</b>
	<b>Matters for Information</b>
40-23	<b>Environmental and Sustainability Annual Report</b> The Annual Report was shared so as to enable its' consideration. A brief discussion ensued regarding the College's aim of 50% reduction in carbon footprint by 50% and the challenges in achieving this. Members noted the information provided.
41-23	<b>Credits and Enrolments Update AY2023-24</b>
42-23	<b>Estate Strategy Annual Report</b> The Committee was invited to consider progress achieved against the College's Estate Strategy's aims and objectives during AY2022/23. As part of the feedback discussion, it was agreed that an update on Clinterty is to be presented at the Regional Board Meeting of 20/03/24. Members noted the information provided. <b>Action: Clinterty update to be provided at March Board Meeting.</b>
43-23	<b>IT Strategy Annual Report</b> The Report was presented so as to enable the Committee to gauge progress against the aims and objectives of the IT Strategy during AY2022/23. Members noted the information provided.
44-23	<b>Annual Procurement Report</b> Members were directed to Appendix 1 in order to review the AY2022/23 Report, noting the contained analysis of major contracts and outlays. Members noted the appointment of a new Procurement Manager has resulted in the identification of how to drive savings and secure improvements to contracts and contract management. Members noted the information provided.
45-23	<b>Any Other Business</b> <b>Nursery Provision Options at Fraserburgh Campus</b> A verbal update with regards to nursery provision was outlined by S Thompson. <b>Action: ST to present the preferred option, if available, at the 29/05/24 meeting.</b>
46-23	<b>Summation of Actions and date of next meeting</b> A summation of the identified actions was provided by S Lawrance. The date of the next meeting of the Finance and Resources Committee was confirmed as Wednesday 29 May 2024 at 1300 hrs.

#### Actions from the Finance and Resource Committee Meeting – 21.02.24

Agenda Item	Action	Responsible person	Deadline
36-23 & 37-23	<b>AY23/24 &amp; AY24/25 Budget Plans:</b>		

38-23	<b>ASET Financial Information:</b>		
38-23	<b>ASET Chair:</b>		
39-23	<b>Opportunities and Strategic Risk Register:</b>		
42-23	<b>Clinterty Update:</b> To be provided to Regional Board at March meeting.	S Thompson	20.03.24
45-23	<b>Nursery Provision:</b> Update on preferred options for AY24/25 to be presented to next Committee.	S Thompson	29.05.24

\* denotes Reserved Item of Business

**Signed:.....S Ross (Chair of Finance & Resource Committee)**

**Dated:.....29 May 2024**