

NOTES OF THE TWENTIETH MEETING OF THE FINANCE AND RESOURCES COMMITTEE, HELD ON 6 MARCH 2019, AT 4.30PM IN THE BOARDROOM, LANGSIDE CAMPUS, GLASGOW CLYDE COLLEGE

PRESENT:

R Fraser	Committee Chair
D Newall	Committee Member
J Vincent	Committee Member
F Robinson	Committee Member

IN ATTENDANCE

J Thomson	Vice Principal Resources & College Development
T Elliott	Assistant Principal, Finance & Infrastructure
D McDougall	Assistant Principal, International & Business Development
G Murray	Clerk to the Board (minute taker)

ACTION

19.01 WELCOME AND APOLOGIES

R Fraser welcomed everyone to the meeting. There were apologies from S Henson.

19.02 DECLARATIONS OF INTEREST

There were no declarations of interest.

19.03 MINUTE OF THE MEETING HELD ON 5 DECEMBER 2018

The Minute was approved as an accurate record of the previous meeting.

19.04 MATTERS ARISING

The Committee noted the progress on the Matters Arising Action Grid

The Committee discussed whether there was the potential for a donation to the Glasgow Clyde Education Foundation and the overall College financial position was discussed.

19.05 FINANCIAL REPORT TO JANUARY 2019 AND FORECAST TO JULY 2019

T Elliott was invited to speak to the paper issued with the Agenda. T Elliott explained that the report outlined the financial position versus the phased budget for the six month period August 2018 to January 2019 and the forecast outturn position for the academic year August 2018 to July 2019 versus the academic year 2018/19 budget. The Committee was informed that the forecast was in line with the overall budgeted position. The Committee discussed the Report and noted that 50% of the contingency is currently forecast as being utilised to July.

The Committee discussed any other potential risks that may not have been anticipated that may impact on the contingency. The Committee discussed the potential impact of National Bargaining on the budget, noting that this was already factored into the budget. A discussion took place on the scale of the risk associated with National Bargaining in the context of the current offer from the Employers' Association and the position of the EIS.

The Committee **noted** the Report.

19.06 COMMERCIAL AND EXTERNAL FUNDING UPDATE

D McDougall was invited to speak to the report issued with the Agenda. He provided an update on the Commercial and External Funding.

The Committee discussed the Report, challenging the Commercial Income target figures and the likelihood of reaching these targets. D McDougall outlined the work which was being undertaken to aim to secure income at the planned target level and there was discussion on the income growth plans for future years.

The Committee discussed the Flexible Workforce Development Fund (FWDF) and the position regarding rolling some of the funding into the following academic year. The Committee sought clarity on the figures used in the tables relating to the FWDF.

The Committee discussed the impact which Brexit may have on Apprenticeship income.

The Committee requested that they receive a funnel of opportunities to enable them to have a view of the scale of the potential opportunities ahead.

DM

The Committee **discussed** the Report.

19.07 CAPITAL EXPENDITURE & MASTERPLAN UPDATE

J Thomson was invited to speak to the papers issued with the Agenda.

J Thomson took the Committee through the Capital Masterplan which showed expenditure from 1 April 2018 to 31 January 2019 against capital plan, as approved at the December Board of Management meeting. J Thomson outlined the updates to the plan, being the timing of the completion of the Cardonald campus lift lobbies redecoration and in the timing and value of the Anniesland Student Space Extension where the final costing received increased to £528k from the initial estimate of £300k.

The Committee discussed the plan. Discussions took place around the risks associated with the timing of planned works to ensure the funding requirements are met. Discussion also took

place around contingency plans for work should less funding be allocated than what is required.

The Committee **discussed** and **noted** the Report.

19.08 ESTATES UPDATE

J Thomson was invited to speak to the report issued with the agenda.

J Thomson took the Committee through the Report, highlighting the two current projects that are being progressed, which are the boiler/pipework replacement at the Cardonald campus and the replacement of the Mary Stuart building cladding at the Langside campus.

The Committee discussed the Estates Strategy Review and the reason for the delay from reporting to the March Board. J Thomson informed the Committee that the delay was due to the insufficiency of the College room utilisation data for their purposes. Once suitable detailed data is provided the strategy will be finalised within six weeks.

The Committee requested sight of the Estates Strategy at the next meeting.

JT

The Committee **discussed** the Report.

19.09 SFC INDICATIVE FUNDING ALLOCATION FOR 19/20

A link to the SFC Announcement including the indicative funding allocation for the College Sector, had been provided to the Committee as a to follow paper due to the SFC allocation being published after the Committee papers had been produced.

J Thomson took the Committee through key highlights and related to the Glasgow Region indicative figure with broad implications for Glasgow Clyde College as known at this stage.

J Thomson informed the Committee that the indicative allocations to each College will be made by GCRB and there is discussion on this being undertaken at the Glasgow Colleges Group (GCG) Regional Groups.

The Committee **noted** and **discussed** the Report.

19.10 DRAFT FIVE YEAR PLAN UPDATE

T Elliott was invited to present on the Draft Five Year Financial Plan Update for the College.

T Elliott took the Committee through a visual presentation outlining the financial forecast for the next five years.

The Committee had an extensive discussion on the draft five year financial plan update. The Committee noted that the inclusion of the current year budget would assist their discussion by providing a baseline for comparison. The Committee discussed the need to reduce the deficit and the

TE

ACTION

possible ways of doing this, including cost reduction, reallocation of resources and increasing income. The Committee noted the importance of Workforce Planning in these discussions.

The Committee asked for a brief update to be provided to the Board as part of the Principal's update.

TE

19.11 PROCUREMENT UPDATE

The Committee **noted** the Report.

19.12 GLASGOW CLYDE EDUCATION FOUNDATION UPDATE

The Committee **noted** the Report.

19.13 EQUALITIES IMPACT ASSESSMENT ON DECISIONS MADE

N/A

19.14 REVIEW OF PAPERS (INCLUDING DISCLOSABLE STATUS)

As per noted on papers.

19.15 ANY OTHER BUSINESS

None

DATE OF NEXT MEETING

4.30pm on 29th May 2019 at 4.30pm, The Boardroom, Langside Campus.