

**Final Version of the
Finance & General Purpose Committee
held at 12.30pm on Friday 2nd October 2020
via Webex Teams**

Present: John Colston (JC), Chair, Jim Findlay (JF), Martin Jones (MJ), Maggie Tierney (MT)
Apologies: Andrew Campbell (AMC), Bettina Sizeland (BS)
In Attendance: Elaine Munro (EM), Ailsa Close (AEC), Vicky Daveney (VD) (Board Secretary)

No	Item	Action
20.3.1	Welcome – JC welcomed all committee members to the meeting.	
20.3.2	Apologies & declarations of interest. Apologies were received from Andrew Campbell (AMC) and Bettina Sizeland (BS). JF declared his position as a local authority councillor.	
20.3.3	Minutes of previous meetings. JC asked AEC if a Capital Expenditure Plan is expected. AEC confirmed that it will be available at a future meeting. Minutes of F&GP meeting held on 12 June 2020 were approved. The minutes to be signed by Chair as an accurate record of the meeting.	JC/VD
20.3.4	Matters arising. i) Update on nursery AEC confirmed that Argyll & Bute council will be leasing the building for 6 months. They will be carrying out identified maintenance on the building in exchange for suitably reduced rent. Lawyers are to produce a draft lease. JC was encouraged by this news.	
20.3.5	External audit plan Noted.	
20.3.6	Management Accounts to 31 July 2020 JC confirmed for the benefit of the committee that these are draft management accounts and that signed accounts will not be ready by the 31 st December. SFC has been consulted with about late submission for this year and are sympathetic to this in accordance with published guidance for extended deadlines due to COVID 19. JC asked AEC if there was anything which might be difficult or controversial for the board which may be brought up by the audit. AEC stated she felt the one area of concern for the auditors would be outstanding debts for the nursery. JC asked for clarification that there are no future concerns for the college and asked if the committee were content to approve the audit delay. Approval was received. JC asked AEC if there was anything which required particular attention. AEC stated that the accounts are reporting a surplus slightly higher than budgeted surplus, but next year may be different owing to National Bargaining changes, which are likely to	

	<p>see staffing costs increase. AEC stated that that there may be a case for not pursuing nursery debtors as concerned about reputational damage in the local community. JC asked for questions from the committee. JF respected AEC's view that nursery debts should not be chased as the local community is struggling with the financial implications of covid-19. JC commented on the pension liability. AEC explained that it reflects updated actuarial calculations and unless the college were to close at short notice it would not apply. JC asked if the Helensburgh income is included in the accounts. AEC confirmed that it is not as a decision on how much to accrue for capital element is still to be agreed. MT asked if the distribution of underspent 20/21 HE teaching grants (RAM) from UHI had been confirmed. AEC stated that it is not being distributed amongst the partners. JC asked the committee if they were content to commend the draft accounts to the board. The committee was in agreement and JC commended this to the board.</p>	
20.3.7	<p>Draft Union Recognition Agreement To be discussed at the Board Meeting.</p>	
20.3.8	<p>AOCB</p>	
20.3.9	<p>Date of next meeting Committee Meetings – Friday 27th November, Location TBC Board Meeting – Friday 11th December, Location TBC</p>	
20.3.10	<p>Signed by</p> <p>..... Chair of Finance & General Purpose Committee</p> <p style="text-align: right;">Date</p>	