

FINANCE & RESOURCES COMMITTEE

MINUTE OF MEETING

Minute of the Meeting of the Finance & Resources Committee held on Wednesday 17 September 2025 at 3:00pm via Microsoft Teams.

Present:

Sheena Ross (Chair)
Ewan Rattray (Vice Chair)
Iain Watt
Neil Cowie
Jim Gifford
Mark Fotheringham
Mickey Dugan

In attendance:

Stuart Thompson, Vice Principal Finance & Resources
Lorraine Garden, Minute Secretary
Karen Fraser, Minute Secretary

Agenda Item	
	Standing Items
01-25	<p>Apologies for Absence Owing to S Ross being unavailable at the start of the meeting, E Rattray acted as Chair for the first 30 minutes.</p> <p>Apologies were received in advance from S Lawrance and E MacIsaac.</p> <p>M Dugan was welcomed to his first Committee.</p>
02-25	<p>Declaration of any Potential Conflicts of Interest in relation to any Agenda Items J Gifford declared a potential conflict of interest by virtue of his position with Aberdeenshire Council.</p> <p>M Fotheringham declared a potential conflict of interest by virtue of his position on the Board of ECITB.</p>
03-25	<p>Minute of Previous Meeting – 4 June 2025 The Minute was approved as a true and accurate record.</p>
04-25	<p>Matters Arising from the Previous Meeting Members noted the updates to the 4 Matters Arising captured in the report.</p>
	Matters for Decision/Approval
05-25	<p>Committee Terms of Reference The Draft Terms of Reference were presented for annual review. Whilst suggested changes to the Remit were invited, it was noted that no amendments had been applied to the September 2024 version. The approval limits were clarified and following confirmation that the Terms provided sufficient support from the Committee to NESCol's Executive Team.</p> <p>Decision = Terms of Reference approved as presented.</p>

06-25	<p>Committee Programme of Business (Draft)</p> <p>The Draft PoB was presented for consideration. The suggested timings of the core items were recognised, noting the possibility of fluidity and additions throughout the year. In response to a query regarding any need to make adjustments to the order of business or content owing to the forecast deficit at the start of the year, this was not considered necessary.</p> <p>Focusing on long-term financial planning was recognised as key.</p> <p>Noting the recent findings at the University of Dundee, it was intimated that governance changes may be imposed as a consequence.</p> <p>Action: Board Sec to circulate the lessons learnt Report from University of Dundee.</p> <p>Decision = PoB accepted as presented, recognising that it can be added to or amended as circumstances dictate.</p>
	Matters for Discussion
07-25	AY2025/26 Budget Update
08-25	Annual Accounts AY2024/25 update
09-25	ASET Update

10-25	Opportunities Register
11-25	ETSH Financing Update (requested at recent Project Board meeting)
	Matters for Information
12-25	Credits and enrolment planning update

13-25	Fixed Term Deposits Report
14-25	SFC FFR (submitted June 2025) Members were directed to the narrative and justifications contained within the Report submitted to SFC on 30/06/25. A lack of feedback received from SFC to date was acknowledged. Members noted the information.
15-25	Estate Projects Update
16-25	Any Other Business No other business was raised.
17-25	Summation of Actions and date of next meeting No summation of actions was requested. The Finance & Resources Committee are next due to meet on 26 November 2025 at a joint meeting with the Audit & Risk Committee.

*denotes Reserved Item of Business

Actions from the Finance & Resources Committee Meeting – 17 September 2025			
Agenda Item	Action	Responsibility of	Deadline
06-25	Lessons Learnt Report: to be circulated to RB via Teams.	Board Sec	ASAP
11-25	ETSH Finance Update:		
12-25	Report Feedback:		
15-25	Projects Update:		

Signed: S Ross, Finance & Resources Committee Chair

Dated: 26.11.25