NORTH EAST SCOTLAND COLLEGE

FINANCE AND RESOURCE COMMITTEE

Meeting of Wednesday 02 September 2026,
held in G10, City Campus

FINANCE & RESOURCES COMMITTEE

NOTICE
There will be a meeting of the Finance & Resources Committee on Wednesday 02 September 2026 at 10:00am, held in-person in G10, City Campus.

AGENDA		
Agenda Item		**Paper**
	Consider if you have had sufficient time to consider all the papers	
01-26/27	Apologies for Absence	
02-26/27	Declaration of any Potential Conflicts of Interest in relation to any Agenda Items	
03-26/27	Minute of Previous Meeting (25/05/26)	X
04-26/27	Matters Arising from the Previous Meeting	x
	Matters for Decision	
05-26/27	F&R Committee Terms of Reference AY2026/27	x
06-26/27	F&R Committee Programme of Business AY2026/27	x
	Reserved Matters for Discussion	
07-26/27	Budget Update 2025/26	x
08-26/27	2026/27 Budget Update	x
09-26/27	Estates and Capital Plans Report	x
10-26/27	Health and Safety Annual Report	x
11-26/27	ASET Update	
12-26/27	Opportunities Register	x
	Reserved Matters for Information	
13-26/27	Credits and Enrolments update AY2025-26	x
14-26/27	Fixed Term Deposits Report	x
15-26/27	**Any Other Business**	
16-26/27	**Summation of Actions and Date of Next Meeting** The next meeting of the F&R Committee will be the joint meeting with the A&R Committee scheduled for Wednesday 25 November 2026 at 11.30am.	

* Red text denotes Reserved Item of Business

NORTH EAST SCOTLAND COLLEGE
REGIONAL BOARD

FINANCE & RESOURCES COMMITTEE

NOTE OF MEETING
Draft Minute of the Meeting of the Finance & Resources Committee, held on Monday 25 May 2026 at 2:00pm in-person in G10, City Campus, with the option to join via Microsoft Teams.

Agenda Item	
	Present Sheena Ross (Chair) Ewan Rattray (Vice Chair) Jim Gifford Mark Fotheringham Susan Elston Mickey Dugan Neil Cowie **Present via Teams** Iain Watt **In Attendance** Stuart Thompson, Vice Principal Finance & Resources Adam Wilson, Assistant Principal Finance & Estates Susan Lawrance, Board Secretary Karen Fraser, Minute Secretary
51-25	**Apologies for Absence** Apologies were received in advance from E MacIsaac. Members were introduced to A Wilson - Assistant Principal Finance & Estates - in attendance on his first day at NESCol. M Dugan's last meeting was acknowledged.
52-25	**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.
53-25	**Minute of Previous Meeting (18/02/26)** The Minute was approved as a true and accurate record.
54-25	**Matters Arising from the Previous Meeting** Members noted the updates applied to the 4 Matters Arising captured in the shared report.
	Reserved Matters for Discussion
55-25	**AY2025/26 Budget Update**

* Red text denotes Reserved Item of Business

56-25	**Draft Budget and Capital Plan 2026-27 (in advance of Regional Board)**

57-25	**AY2025/26 Capital Projects and Estates Update**
58-25	**Long-Term Financial Planning (in advance of Regional Board)**
59-25	**ASET Financial Update**

60-25	**Opportunities Register**
	Matter for Discussion
61-25	**Analysis of SFC's Final Funding Allocation AY2026/27** S Thompson summarised the high-level information provided and drew attention to Table 4's inserted column illustrating the changes applied. It was emphasised that NESCol's funding allocation increase of 10% represents one of the biggest uplifts in the sector. The long-standing rural funding discrepancy was highlighted by S Thompson and N Cowie. Reflection was also acknowledged on how well the College continues to manage its budget whilst having the fourth lowest credit price in the sector.
	Reserved Matter for Information
62-25	**AY2025-26 Credits Activity and Enrolments Update**
63-25	**Any Other Business** No other business was raised.
64-25	**Summation of Action and Date of Next Meeting**

	The action was summarised by S Lawrance and the next meeting proposed as Wednesday 02/09/26, in G10 at City Campus. This is subject to approval of the draft AY2026-27 meeting schedule at the Regional Board meeting on 17/06/26.
	Meeting ended at 3:50pm

Actions from the Finance & Resources Committee Meeting – 25 May 2026			
Agenda Item	**Action**	**Responsibility of**	**Deadline**
55-25	AY2025/26 Budget Update:		

NORTH EAST SCOTLAND COLLEGE REGIONAL BOARD

Agenda Item 04-26

FINANCE & RESOURCES COMMITTEE

An update on matters arising from the meeting of the Finance & Resources Committee held on 25/05/26.

Agenda Item	Action
55-25	**Action: AY2025/26 Budget Update:**
	Status:

Agenda Item 05-26/27

FINANCE & RESOURCES COMMITTEE Meeting of 2 September 2026	
Title: Committee Terms of Reference	
Author: Susan Lawrance, Secretary to the Board	**Contributor(s):** Stuart Thompson, Vice Principal Finance and Resource
Type of Agenda Item: **For Decision** ☒ **For Discussion** ☐ **For Information** ☐ **Reserved Item of Business** ☐	
Purpose: To enable the Committee to review its Terms of Reference.	
Linked to Strategic Theme: **1.** Being agile and responsive.	
Executive Summary: Attached as Appendix 1 to this paper is the Committee's current Terms of Reference. The Terms were last considered by the Committee in September 2025. Members are asked to review the attached and consider if the Committee's Specific Duties accurately reflect its main areas of focus, noting the highlighted changes made to reflect the new 2025-2030 Strategic Plan.	
Recommendation: It is recommended that the Committee review its Terms of Reference.	
Previous Committee Recommendation/Approval (if applicable): Finance and Resource Committee	
Equality Impact Assessment: **Positive Impact** ☐ **Negative Impact** ☐ **No Impact** ☒ **Evidence:**	

<table>
<tr><th colspan="3">FINANCE AND RESOURCES COMMITTEE</th></tr>
<tr><td>1.1</td><td>Membership</td><td>A minimum of 6 Members, one of whom shall be appointed as Committee Chair
Principal
One Staff and one Student Member

The Chair of the Finance and Resources Committee is precluded from serving on the Audit and Risk Committee.</td></tr>
<tr><td>1.2</td><td>Quorum</td><td>No less than one half of the members entitled to vote.</td></tr>
<tr><td>1.3</td><td colspan="2">Remit

General
The Committee shall make its recommendations to the Regional Board as appropriate. The Committee shall make its decisions and report these to the Regional Board. The Committee shall observe the Standing Orders in all its business.

Specific Duties
The Committee has overall responsibility (within the Financial Memorandum between the College and the Scottish Funding Council (SFC)) for the direction and oversight of the College's financial affairs. The Finance and Resources Committee shall:

• Monitor the College's financial position
• Review and monitor the Colleges' key financial performance indicators, student funding performance indicators, and student activity performance indicators
• Monitor performance against specific targets relating to the generation of commercial income as defined by the College
• Consider and recommend the College budget for the following financial year to the Regional Board
• Consider the College's annual financial performance through the Annual Financial Statements
• In conjunction with the Audit and Risk Committee, consider and approve the College's annual financial statements and the external auditor's report prior to submission to the Regional Board
• Consider the proposed SFC Financial Forecast Return (FFR) and make recommendations to the Regional Board
• Review, on behalf of the Regional Board, long term financial plans and consider a range of strategic financial scenarios as presented by the College Management
• ~~Approve and review the College's Finance Strategy (this is anchored in 2025-2030 Strategic Plan and its Key Priorities~~
• The previous Finance Strategy is now anchored within the College's overarching Strategic Plan 2025-2030 and its Key Priorities, included in the Our Secure Future sub-strategy to ensure financial sustainability for the College.
• Maintain a continuous review of the College's Financial Regulations, through the Vice Principal – Finance and Resources, and advise the Regional Board of any additions or changes necessary
• Approve annually, all course fees (other than those fixed by statutory regulations)
• Approve fee waivers on behalf of the Regional Board
• Approve the write-off of individual bad debts in excess of £3,000</td></tr>
</table>

	• Oversee cash management and the Scottish Government Banking Service • Agree and monitor the College's insurance arrangements • Approve the award of contracts with a value of £150,000 to £299,999 • ~~Consider and monitor the College's Estates Strategy (including capital proposals and major capital works) making recommendations to the Regional Board as appropriate~~ • The former Estates Strategy is now embedded in the 2025-2030 Strategic Plan and its key objectives. Capital proposals and major capital works will continue to be considered by Committee. • Ensure that the College's existing buildings and estates comply with statutory and regulatory requirements, are maintained to an appropriate standard and remain fit for purpose • Approve any new aspect of business, or proposed establishment of a company or joint venture, which requires an investment in buildings, resources or staff time of more than £100,000.
1.4	**Meetings** The Finance and Resources Committee will normally meet four times per year.

September 2026

FINANCE AND RESOURCES COMMITTEE – PROGRAMME OF BUSINESS AY2026/27

Please note that the Programme of Business will be amended as required to include agenda items that arise throughout the academic year.

02 SEPTEMBER 2026
For Decision
Committee Terms of Reference
Programme of Business AY2026/27
For discussion
ASET Update
2025/26 Budget update incl Capital Projects
2026/27 Budget Update incl Capital Projects
Opportunities Register
Estates Report (including and existing buildings, estate)
Health and Safety Annual Report AY2025/26
Matters for Information
Credits and enrolment planning update
Fixed Term Deposits Report

25 November 2026
For Decision
Financial Statements for the Year to 31 July 2026 (in junction with Audit & Risk Committee)
External Audit Report
For Decision
Annual Procurement Report AY2025/26
Course Fees AY2027/28
For Discussion
2026/27 Budget update incl Capital Projects
Opportunities Register
ASET Update
Long Term Financial Planning
Committee Evaluation Feedback
Matters for Information
Credits and Enrolments Update AY2026/27

17 February 2027
For Decision
For Discussion
2026/27 Budget Update incl Capital Projects
Budget Assumptions AY2027/28 (next academic Year)
Estates Update/Capital Projects update
Opportunities Register
ASET Financial update
Environmental & Sustainability Annual Report
Matters for Information
Credits and Enrolments Update AY2026/27

20 May 2027
For Decision
Draft Budget 2027/28 & Capital Plan *(ahead of consideration at June Regional Board Meeting)*
For Discussion
Analysis of Final SFC Funding Allocation 2027/28

Long Term Financial Planning
Opportunities Register
2026/27 Budget Update incl Capital Projects
For Information
Credits and Enrolments Update AY2026/27

Red denotes Reserved Item of Business