

Finance and General Purposes Committee Meeting, Quarter 2, 2023-2024

Wed 22 November 2023, 16:30 - 18:30

Attendees

Chair

- Graeme Howell (Vice Chair of the Board of Management, Chair of Finance and General Purposes Committee, Senior Independent Member)

Board Members

- David Sandison (Chair of the Board of Management, Chair of Search and Nominations Committee)
- Maria Bell (Independent Director)
- Angela Sutherland (Non-Teaching Staff Director)

Ex-Officio Member

- Jane Lewis (Principal - Shetland UHI)

Staff In Attendance

- Isobel Johnson (Finance Manager)
- Matt Sierocinski King (Board Secretary)

Also In Attendance

- Paula Watson (Finance Consultant)

Meeting minutes

Opening Items

1. Welcome, Apologies, and Announcements

Mr Howell (Chair of Finance and General Purposes Committee) welcomed everyone to the meeting.

2. Declarations of Interest

Mr Howell (Chair of Finance and General Purposes Committee) asked if any member of the Committee had an interest to declare in relation to items on the agenda of the meeting. No such declarations were made.

3. Minutes of Previous Meeting

Mr Howell (Chair of Finance and General Purposes Committee) asked members of the Committee to review the Non-Confidential minutes for matters of accuracy. The Chair of Finance and General Purposes Committee asked members of the Committee to review the Confidential minutes for matters of accuracy.

Decision: The Committee approved the Non-Confidential minutes as a true and accurate record of the previous meeting.

4. Matters Arising

The Committee reviewed the actions from the previous meeting.

5. *Terms of Reference

Noted: The Committee noted the Terms of Reference.

Items for Decision

There were no designated items for decision during this meeting.

Estates and Assets

7. Update on TFU

Professor Lewis (Principal) informed the Committee that there was no further update on the Textiles Facilitation Unit and that a forthcoming textile summit is to be led by Beatrice Wishart.

Risk Management

13. Risk Register

13.1. Risk 7 - Financial Failure/Operating Loss

Professor Lewis (Principal) detailed the updates to the Risk Register with regards to the finance risk. She spoke to the actions to minimise the risk that were in place, along with the action plan to minimise the risk further.

The Committee discussed the risk, and Mr Howell (Chair of Finance and General Purposes Committee) raised the issue of the letter of comfort from SFC. The Committee discussed the matter. No further comments were made with regards to the risk. The Principal clarified to the Committee what the difference is between the SMT and the SMG.

Decision: The Committee requested that the risk is to return to the next meeting of the Committee.

Action: The Board Secretary is to add Risk 7 to the agenda of the next meeting of the Committee.

Closing Items

14. Any Other Business

Professor Lewis (Principal) reminded members of the Committee to RSVP to their Graduation invitations.

The Committee gave thanks to the Principal for her work in the difficult financial climate.

15. Date of Next Meeting

The date of the Joint Audit Committee Meeting with Finance and General Purposes Committee is 22nd November 2023. The date of the next meeting of Finance and General Purposes Committee is 29th November 2023

Agenda Item	Action	Responsible	Progress
13	Add Risk 7 to the agenda of the next meeting of the Committee.	Board Secretary	Complete