



**FINANCE COMMITTEE  
ACTIONS AND KEY DECISIONS OF THE MEETING**

<b>Meeting Date and Time:</b>	Tuesday 5 <sup>th</sup> August 2025 at 11.00am
<b>Location:</b>	Futureworks
<b>Present:</b>	David McIntyre, Chair
	Chris Mayo, Member
	Paul McKibbin, Accountant
<b>In attendance:</b>	Ben Norris, Vice Principal, Clerk
	Colin Ralph, Secretary
<b>Apologies:</b>	None

No.	ACTIONS
1	The accountant is to provide a detailed projection of the year-end profit or loss compared to the budget. (4a-1)
2	This section contains commercially sensitive information and has been redacted. (4d-1)

No.	KEY DECISIONS
1	The committee agreed to recommend the quarterly management accounts to the Board of Directors.
2	The committee agreed to proceed with the external audit plan, with auditors visiting during the week commencing 6th or 13th October.
3	This section contains commercially sensitive information and has been redacted.
4	This section contains commercially sensitive information and has been redacted.
5	The secretary is to update the Indicative Work Schedule to include external audit scope approval in July and adjust the timing of audited accounts approval.

**FINANCE COMMITTEE****MINUTES OF THE MEETING HELD ON 5<sup>th</sup> August 2025 @ 11.00 at FUTUREWORKS****CONFIDENTIAL**

Present: **David McIntyre, Chair**  
**Chris Mayo, Member**  
**Paul McKibbin, Accountant**

In attendance: **Ben Norris, Clerk**  
**Colin Ralph, Secretary**

**1. WELCOME BY THE CHAIR AND APOLOGIES FOR ABSENCE**

The Chair welcomed the members to the meeting. All members and attendees were present.

**2. DECLARATIONS OF INTEREST**

None declared.

**3. COMMITTEE BUSINESS:**

- a. Committee Business:
  - i. Minutes of 17.06.25 - The minutes of the meeting held on 17th June 2025 were approved without comment.
  - ii. Action Tracker – The action plan was accepted by the committee and completed actions accepted. The following action was discussed in more detail:
    - [FC]June 2025 | 4eii(1) - [This section contains commercially sensitive information and has been redacted.]
  - iii. Indicative Work Schedule – The committee reviewed the Indicative Work Schedule and agreed to add the approval of the nature and scope of the external audit to July as a standard item. A footnote is to be added to the approval of externally audited accounts stating that a formal update should be provided in October and a sign off meeting will be scheduled prior to Board of Directors meeting.

**ITEMS FOR CONSIDERATION, DISCUSSION AND/OR RESOLUTION:****4. REPORTS AND PROPOSALS:**

- a. Financial update inc. quarterly management accounts - [This section contains commercially sensitive information and has been redacted.]
- b. [This section contains commercially sensitive information and has been redacted.]
- c. External audit plan - Auditors are scheduled to visit during the week commencing 6th or 13th October. [This section contains commercially sensitive information and has been redacted.]
- d. [This section contains commercially sensitive information and has been redacted.]
- e. Draft budget for 2025/26 – [This section contains commercially sensitive information and has been redacted.]



- f. Estates - The committee received an update on estates. Media City had been vacated and dilapidation work was ongoing. Internal work such as decorating and carpeting was expected to be completed over the next two weeks. Planning permission for the new reception has been approved, but the timeline proposed by the landlord for November was being negotiated due to concerns about student access. [This section contains commercially sensitive information and has been redacted.]

**[Action: The accountant is to provide a detailed projection of the year-end profit or loss compared to the budget.] (4a-1)**

**[Action: This section contains commercially sensitive information and has been redacted.] (4d-1)**

**ITEMS FOR INFORMATION ONLY:**

**6. AOB:**

None

**7. DATES OF NEXT MEETINGS: 9<sup>th</sup> October 2025 @ 2pm**