

**Extraordinary Governance Board Meeting Minutes**  
**30 August 2018 11:00 – 11:30**  
**Governor's House, Regent Road**

**Attendees**

Dame Susan Rice – Chair  
Alasdair Smith – Commissioner (Conference call)  
John Ireland – Chief Executive, Scottish Fiscal Commission  
Susie Warden – Head of Strategy, Change and Corporate Services  
James White - Head of Operations  
Patricia Drennan – Corporate Services

**1. Welcome and Introduction**

Apologies were received from Laura Bailie. There were no declarations of interest.

**2. Scottish Fiscal Commission Annual Report and Accounts for 2017-18**

John Ireland summarised the discussions at the Audit and Risk Committee held earlier that morning which had recommended that Governance Board approve signing the Scottish Fiscal Commission Annual Report and Accounts for 2017-18. He noted the steep learning curve for SFC in producing its first annual report and accounts and acknowledged the need to improve in-year financial monitoring capability. He welcomed the positive comments from the ARC and Mark Taylor (Audit Scotland) on the Annual Report and Accounts. He confirmed that he was content to sign the Annual Report and accounts.

The Governance Board approved the Scottish Fiscal Commission Annual Report and Accounts for the year ended 2017-18 and agreed that they could be signed by John Ireland, as Accountable Officer.

**3. Any other business**

John Ireland highlighted the brief paper circulated in advance of the meeting which projected an overspend for 2018-19 of around £30,000. A number of factors had led to this, including an increase in the payments for Governor's House. SG accommodation had not made SFC aware of the revaluation of the building or its potential impact on capital charges. This was noted by the Governance Board. A fuller update on the budget and projected spend would be given to the Governance Board scheduled for 23 October 2018.

Scottish Fiscal Commission: Strategy, Change and Corporate Services