

Glasgow Kelvin College

Audit and Risk Committee Meeting of 15 September 2026

Statutory Accounting Policies

Report by Vice Principal Resources and Corporate Development and Head of Finance

1. Introduction

The Statutory Accounting Policies are the basis on which the College's Accounts are prepared each year.

These are presented to the Audit and Risk Committee at **Appendix 1** for consideration and approval in advance of preparation of the final accounts.

Proposed changes to these Policies from those used to prepare the 2024/25 Annual Accounts are noted in red in **Appendix 1** and relate to: the removal of narrative relating to the funding by and subsequent dissolution of GCRB and the Going Concern narrative, which will be updated at a later date.

No major changes are required as a result of the Accounts Direction for the 2025/26 year end accounts. The Accounts Direction is attached at the link below.

[Accounts Direction for Scotland's Colleges 2025–26 - Scottish Funding Council](#)

2. Resource Implications

There are no negative resource implications arising as a consequence of matters contained within this report.

3. Impact on Students

There are no negative impacts on students identified as a consequence of anything within this report.

4. Risk and Assurance

If the College adopts incorrect Statutory Accounting Policies, this could negatively impact on the Statutory Accounts. However, this risk is mitigated by experienced Finance staff and ongoing discussion and review by the external auditors.

5. Equality

No adverse impacts on people with protected characteristics have been identified as a consequence of this report.

6. Data Protection

There are no new data protection matters arising from the contents of this report.

7. Environmental and Sustainability

There are no Environmental and Sustainability implications arising as a consequence of this report.

8. Recommendations

Members of the Audit and Risk Committee are recommended to:

- i) note the contents of this report and its appendix; and
- ii) approve the Statutory Accounting Policies for the 2025/26 Annual Statutory Accounts.

9. Further Information

Members can obtain further information on the contents of this report from Jeanette Evans, Vice Principal Resources and Corporate Development - jevans@glasgowkelvin.ac.uk or Alan Carr, Head of Finance - acarr@glasgowkelvin.ac.uk

JE/AC
Glasgow Kelvin College
September 2026