

#### **POLICY & RESOURCES COMMITTEE**

## **AGENDA**

A meeting of the Policy & Resources Committee will be held at 15:00 hours on Tuesday 16 November 2021 via Microsoft Teams.

		Lead Speaker	Paper
1	WELCOME & APOLOGIES	Chair	
2	DECLARATIONS OF INTEREST	Chair	
3	MINUTES OF PREVIOUS MEETING for approval	Chair	Α
4	MATTERS ARISING REPORT	Chair	В
5	PRINCIPAL & CHIEF EXECUTIVE REPORT	A Cumberford	С

Item 5 is presently exempt from publication under the Freedom of Information (Scotland) Act 2002, Section 30, Prejudice to the Effective Conduct of Public Affairs.

6 RECRUITMENT & RETENTION DASHBOARD J Pearson D

Item 6 is presently exempt from publication under the Freedom of Information (Scotland) Act 2002, Section 30, Prejudice to the Effective Conduct of Public Affairs.

7 GRANTON WATERFRONT NURSERY REVIEW N Croft E

Item 7 is presently exempt from publication under the Freedom of Information (Scotland) Act 2002, Section 30, Prejudice to the Effective Conduct of Public Affairs.

8 FINANCE REPORT

8.1	Management Accounts to July 2021	L Towns	F Attached
8.2	Financial Forecast Return to 2023/24	A Williamson	G
8.3	Tuition Fees 2022/23 for approval	L Towns	Н

Item 8.2 and 8.3 is presently exempt from publication under the Freedom of Information (Scotland) Act 2002, Section 27, Information Intended for Future Publication.

9 HUMAN RESOURCES REPORT A Williamson / S Clyne

Item 9 is presently exempt from publication under the Freedom of Information (Scotland) Act 2002, Section 30, Prejudice to the Effective Conduct of Public Affairs.

10 ESTATES & DIGITAL INFRASTRUCTURE REPORT A Williamson J

Item 10 is presently exempt from publication under the Freedom of Information (Scotland) Act 2002, Section 30, Prejudice to the Effective Conduct of Public Affairs.

- 11 ENVIRONMENTAL SUSTAINABILITY STRATEGY N Croft Presentation 2020-25 PROGRESS REPORT
- 12 ANY OTHER COMPETENT BUSINESS
- 13 FOR INFORMATION 13.1 Committee Programme of Work 2021/22 K Attached
- 14 DATE OF NEXT MEETING: 22 February 2022

# **POLICY AND RESOURCES COMMITTEE 16 NOVEMBER 2021 PAPER G**



For the future you want

Title	Management Accounts to September 2021
Appendices	Appendix 1: Management Accounts to September 2021 – with Commentary
Disclosable under FOISA	Yes
Primary Contact	Lindsay Towns, Director of Finance
Date of Production	08.11.21
Action Required	Information / Discussion

#### 1. **RECOMMENDATIONS**

The Policy & Resources Committee are asked to discuss and note the Management Accounts to September 2021.

#### 2. **PURPOSE OF REPORT**

The Policy & Resources Committee are asked to review the management accounts at each meeting, to assess the college's current financial position.

#### 3. **DETAIL**

Contained within Appendix 1.

#### 4. **IMPACT AND IMPLICATIONS**

The Board is responsible for the financial sustainability of the College, and it is considered good practice to monitor all areas of performance that can impact on the College's viability.

#### 5. LINKS TO STRATEGIC PLAN AND KPIS

The activities and key priorities described in this report are linked to the following strategic aims and key performance indicators:

#### Strategic Aims:

• An Effective and Efficient College.

## **Key Performance Indicators:**

- Commercial Income
- **Total Credits**
- Financial Adjusted Operating Position
- Staff Costs as a Percentage of Income.



# **FINANCIAL REPORT** 2 MONTHS TO 30 SEPTEMBER 2021

#### **CONTENTS**

Report from Chief Operating Officer

- Executive Summary
   Credit Activity
   Income Analysis
   Expenditure Analysis
   Staff Costs Analysis
   Trading Department
   Cash-flow
   SFC Reporting
   Balance Sheet

- 9. Balance Sheet
- 10. Key Performance Data

## **Appendices:**

- 1. Income and Expenditure Account Summary and Detail.
- 2. Balance Sheet
- 3. Cash-flow

## **DISTRIBUTION**

Executive Team Board of Management P&R Committee Senior Management Team

#### 1. EXECUTIVE SUMMARY

#### **Credits and SFC Grants**

1.1 Edinburgh College's core activity target for academic year 2021/22 is **183,912** credits (a reduction of 2,700 from 2020/21), together with an ESF target of **3,829** credits (an increase of 2,572 credits from 2020/21), producing a total College target of **187,741** credits (a decrease of 128 credits from 2020/21). The College's target includes 4,015 of childcare credits for HNCs (a decrease of 1,997 credits from 2020/21) but excludes a target of 3,492 credits for deferred students places and 1,116 credits for foundation apprenticeships.

# 1.2 Adjusted Operating Position

As per SFC Measurement basis	Annual Budget 2021/22	YTD Budget 2021/22	<u>YTD</u> <u>Actuals</u> <u>2021/22</u>	YTD Variance 2021/22	<u>YTD</u> 2020/21	Full Year Forecast 2021/22
	£000s	£000s	£000s	£000s	£000s	£000s
I&E Operating Position	(1,510)	(346)	(256)	90	(268)	(1,510)
Add:						
Depreciation net of deferred capital grant release	2,612	445	445	-	437	2,612
Deduct:						
Revenue funding allocated to loan repayments **	1,102	184	184	-	143	1,102
Adjusted Operating Position	-	(85)	5	90	26	

The College's adjusted operating position excludes non-cash items included in the income and expenditure account (pension, depreciation net of deferred grant release, and gain / loss on disposal of assets, as well as repayments of SFC Grant funding) and capital loan repayments (not included in the I/E account).

## 1.3 Income and Expenditure

	Annual Budget 2021/22	YTD Budget	YTD Actuals	YTD Variance	Previous YTD	Full Year Forecast
	£000s	£000s	£000s	£000s	£000s	£000s
Funding Council Grants	54,365	4,222	4,222	1	4,197	54,365
Tuition Fees and Commercial & Other Income	13,710	5,542	5,559	17	5,258	13,739
Job Retention Scheme (JRS) Income	-	-	4	4	120	8
Deferred Income	2,770	462	462	-	446	2,770
Total Income	70,845	10,226	10,247	22	10,021	70,882
Staff Costs	50,942	7,970	7,879	91	7,767	50,942
Other Costs	16,030	1,695	1,717	(22)	1,639	16,068
Depreciation	5,382	907	907	-	883	5,382
Total Expenditure	72,354	10,572	10,503	69	10,289	72,392
Operating (Deficit) / Surplus pre SSAP24 and pension revaluation adjustments)	(1,510)	(346)	(256)	90	(268)	(1,510)

- 1.4 The College's annual budgeted operating position for the year is a deficit of £1.510m, which results in an adjusted operating budget position for the year of **break-even** (refer para 1.2 for details). The operating position to September shows a deficit of £256k, against a profiled budgeted deficit of £346k. The main variances are:
  - A favourable variance of £4k as a result of Job Retention Scheme (JRS) income.
  - A favourable variance within other income of £17k (Digital Health Hub income).
  - A favourable variance within staffing costs of £91k, the net effect of unfilled vacancies.
  - An adverse variance within operating expenditure of £22k (mainly costs related to the Digital Health Hub).

Early discussions with budget managers indicate that most income lines are currently consistent with both profiled budget to date and full year targets. The majority of non-staff costs are also broadly in line with budget and targets. In comparison to the full year budget (at both operating and adjusted operating levels) there is an overall £nil effect, details of which are shown below:

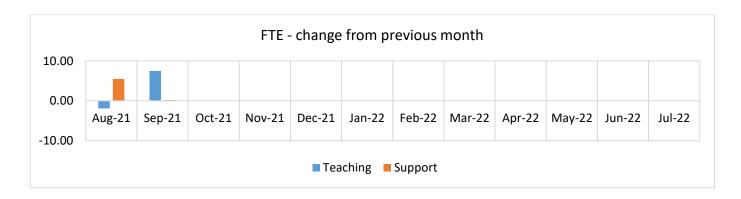
	<u>£k - Fav /</u>
	<u>(Adv)</u>
JRS Income	8
Room hire income	(8)
Digital Health Hub income (excludes capital portion)	37.5
Digital Health Hub costs (excludes capital portion)	(37.5)
Total ytd movement affecting cash:	-

The College has recently received notification of our NTTF and YPF funding allocations for 2021/22. This consists of credit funding £697k development funding of £72k and student support funding totaling £370k with the delivery of an additional 2,470 credits in total. Costs associated with this funding are in the process of being quantified and, as a consequence, neither income nor expenditure have currently been included within the College's forecasts.

## 1.5 Staff (Full Time Equivalent)

FTE	31/07/21	30/09/21	YTD Movement	30/09/20
Teaching	468.9	474.5	5.6	479.2
Support	515.1	520.8	5.7	524.0
_	984.0	995.3	11.3	1,003.2

Staff numbers have increased by 11.3 FTE since the beginning of the session, to fill existing vacancies together with 3 new permanent posts (to manage additional income streams, to allow the expansion of learning platforms, and to replace previously outsourced trainers). There are also 3 other posts within the Nursery function to maintain staff:child ratios. The monthly staff movements are shown below:



#### 1.6 **Cash**

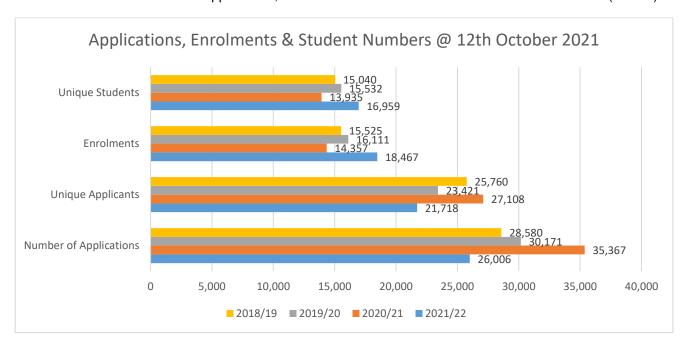
Opening	Month-end	
cash	cash	Comments
01/08/2021	30/09/2021	
£'m.	£'m.	The cash balance at the end of September includes £3.0m of student support funds.
		£1.6m of underspent 2020/21 student support funds will be repaid before March
		2022. The higher than expected cash balance includes funds received in 2020/21
		for FWDF, Managing Agents and International that will be used for delivery in the
5.3	6.8	current year.

## 1.7 Capital Expenditure

Opening Fixed			Closing Fixed	
Assets	Additions	Dep'n	Assets	Comments
01/08/21	30/09/21	30/09/21	30/09/21	
				2021/22 Capital funding is allocated as follows: (1) £0.8m to maintain the estate (I&E Budget) (2) £1.2m net for condition survey backlog works and (3) £0.1m for student digital
£'m.	£'m.	£'m	£'m.	poverty (awaiting final confirmation). To date £0.3m of work
				in progress has been incurred since the beginning of the academic year (on ICT projects, building fabric works and environmental refurbishments). A further £0.7m of expenditure is committed.
161.1	0.3	(0.9)	160.5	

#### 2. CREDIT AND STUDENT ACTIVITY

- 2.1 The College achieved its credit target of 187,869 credits (including ESF and additional childcare activity) in 2019/20. The activity target for 2021/22 is 187,741 credits, which includes 3,829 credits for ESF funding (subject to our core credit target being achieved in the year).
- 2.2 Current enrolment figures are encouraging. However, the College must retain these students beyond the 1st November to secure SFC funding. Credit figures, by faculty, for the year to date are currently unavailable (as at 19<sup>th</sup> October 2021).
- 2.4 The table below shows Applications, Enrolments and Student No's from 2018/19 to 2021/22 (to date).

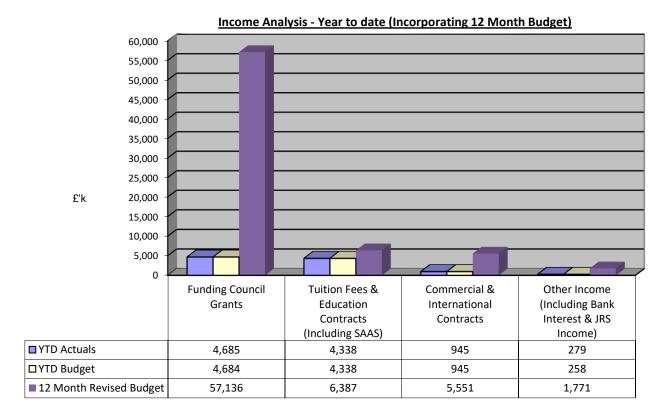


## 3. INCOME ANALYSIS



#### Income Expanded Account Detail for the 2 Months to 30th September 2021

For the future you want	Original Annual Budget £000s	Revised Annual Budget £000s	YTD Budget £000s	YTD Actuals £000s	YTD Variance £000s	Previous YTD £000s	<u>Year-End</u> <u>Projection</u> <u>£000s</u>
INCOME							
Funding Council Grants	57,136	57,136	4,684	4,685	1	4,643	57,136
Tuition Fees & Education Contracts	6,387	6,387	4,338	4,338		4,547	6,387
Commercial & International	5,551	5,551	945	945		508	5,551
Job Retention Scheme						120	8
Other Income	1,771	1,771	258	280	22	203	1,800
TOTAL INCOME	70,845	70,845	10,226	10,247	22	10,021	70,882
			•	•	•		<u> </u>



- 3.1 Total income for the year to date is £10.25m, which is £22k higher than the profiled budget of £10.23m.
- 3.2 Grant-in-Aid income across all credit-bearing areas has been brought to account on the presumption that credit activity is on target.
- 3.3 All tuition fees forecasts are currently in line with profiled budgets.
- The Commercial UK team are fulfilling the remainder of 2020/21 FWDF activity whilst starting to run the 2021/22 programme. The full year budget for FWDF is £2.67m and 2021/22 FWDF activity has yet to start. However, the team are currently in discussion with both phase 1 levy payers and phase 2 SME's regarding contracts totalling £0.3m.

Bespoke income has seen an encouraging start to the year, despite the challenging business environment. At the end of September, bespoke revenue sits at £0.1m (full year budget £0.4m) with £0.1m of activity in the pipeline. This largely consists of ongoing SVQ contracts with Blackwood, Community Integrated Care and NHS Pharmacy, together with bespoke mental health training delivered to Midlothian Council (on the back of FWDF work) and income from a lucrative multi-year contract with Network Rail. The team have been increasing their tender profile with a view to the longer-term growth of bespoke income. There have been recent awards from Stirling Council worth £320k over 4 years and £150k over 3 years with Midlothian Council.

Scheduled income to date sits at £0.01m (full year budget £0.37m) and is being initially challenged by restricted access to College campuses. SDS income for the year stands at £60k (full year budget £0.41m). The full year forecasts for bespoke, scheduled and SDS income are all currently in line with budget.

Venue hire income (full year budget £0.1m) remains very uncertain during the pandemic recovery period, although there are indications that the appetite of clients is increasing including a new client paying £1.6k per month for the hire of facilities at Milton Road. On another positive note, St Andrew's Language School has begun discussions with the College to reinstate their summer school provision at Granton campus in July / August 2022.

The College has recently been awarded a new Innovation Grant for £5k from Interface to support a creative project with Bearhammer Games Ltd. This is an area the Commercial UK team are looking to develop as they progress through the year.

Milton Road 'Club' activity continues to be re-introduced since the easing of restrictions which allows greater scope for both membership levels and accommodation lets. Student numbers within the halls have been steadily rising after some refurbishment and a recent marketing campaign and students in

general looking for accommodation in the Edinburgh region. Other commercial options for room lets are also being explored through roombooking.com.

The swimming pool, gym and associated classes are all now fully open and adhering to government Covid-19 guidelines. Numbers are steadily increasing and local marketing campaigns to increase membership / usage are being developed. The Club's pricing structure will soon be revisited, as capacity across its facilities is now increasing, and subscription prices could be amended in order to drive more sales income. However, associated costs are also fluctuating at present. The full year income forecasts for these activities are currently in line with budgets.

International income currently sits at £0.7m against a full year budget of £0.9m. Despite continued difficulties with international travel, income to date includes £260k of revenue from August 2021 recruitment (£60k more than August 2020) although a small number of students who did not wish to study online / through a blended model have discontinued their studies. The January 2022 recruitment is likely to be small, as the International development team only have ESOL courses to promote and appetite is low for such programmes when there is uncertainty on campus face-to-face delivery.

The team are currently promoting their new enhanced EFL and summer school course offerings, which will be face-to-face from May 2022. There are risks around these projects if there is low market confidence in international travel into 2022. The reduction of the "red list" for international travel should help the team, although Panama, which is a key market for the College, currently remains on the list.

On a more positive note, the team are working with the Creative Industries faculty to develop a new International Art Foundation programme to promote for August 2022.

Overall the International Development team are quietly confident that their full year income targets will be achieved, the full year forecast is currently in line with budget.

## 4. EXPENDITURE ANALYSIS

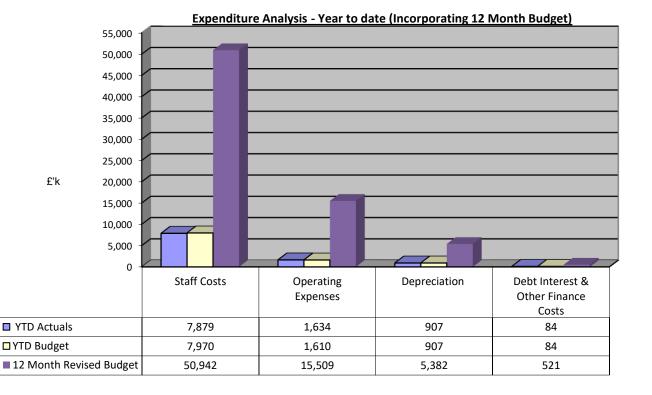


Other Operating Expenses
Depreciation for the year
Debt Interest & Other Finance Costs

Total Expenditure (Ex Staff Costs)

#### Expenditure Expanded Account Detail for the 2 Months to 30th September 2021 (Ex Staff Costs)

Original Annual Budget £000s	Revised Annual Budget £000s	YTD Budget £000s	YTD Actuals £000s	YTD Variance £000s	Previous YTD £000s	Year-End Projection £000s
15,494	15,509	1,610	1,634	(23)	1,549	15,547
5,382	5,382	907	907		883	5,382
521	521	85	84	1	90	521
21,397	21,412	2,602	2,624	(22)	2,522	21,450



4.1 Total expenditure for the year to date is £10.5m, which is £0.07m lower than the profiled budget of £10.57m. As the above table illustrates, most 'other operating expenses' budgets are in line with expectations at this early stage of the year.

#### 5. STAFF COSTS ANALYSIS

# ■■ ■Edinburgh College

#### Staffing Expenditure Account Detail for the 2 Months to 30th September 2021

Staff Costs
Senior Management
Academic Departments
Academic Services
Admin & Central Services
Premises
Catering & Residences
Temporary, Agency & Staff Bank Costs
Other Staffing Expenditure

Original Annual Budget £000s	Revised Annual Budget £000s	YTD Budget £000s	YTD Actuals £000s	YTD_ Variance £000s	Previous YTD £000s	Year-End Projection £000s
1,600	1,585	253	258	(4)	255	1,585
24,453	24,453	3,935	3,845	91	3,891	24,453
5,003	5,003	815	803	12	796	5,003
13,455	13,455	2,165	2,094	71	2,043	13,455
1,430	1,430	234	229	5	231	1,430
117	117	20	19	1	17	117
2,220	2,220	360	392	(32)	346	2,220
2,678	2,678	188	240	(53)	189	2,678
50,957	50,942	7,970	7,879	91	7,767	50,942

5.1 Staff costs are currently £0.09m lower than the profiled budget, due to the positive financial effects of currently unfilled vacancies. The 2020/21 VS scheme has resulted in annual recurring savings of £1.2m (included in the budget) . Full year staff costs are currently forecast to settle the year at £50.9m, in line with the full year budget. JRS income of £3.6k (representing 4 staff) has been recorded for the first 2 months of the current year.

#### 6. TRADING DEPARTMENT

Total Income Staffing Expenditure Non Staffing Expenditure

Net (Deficit) Contribution Towards Associated Costs

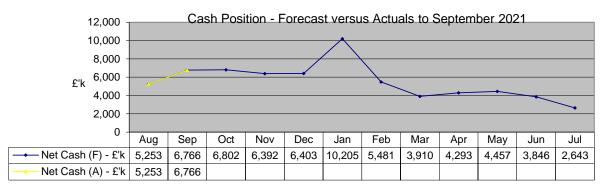
N	Nursery						
YTI							
Full Year Budget	YTD Budget	YTD Actuals	Full Year Forecast				
(£000)	(£000)	(£000)	(£000)				
990	171	171	990				
(977)	(163)	(153)	(977)				
(37)	(2)	(2)	(37)				
(24)	5	15	(24)				

6.1 The above information provides an overview of the current nursery trading position.

A review of forecast income and staff costs is currently in progress. In these accounts, the trading income is forecast to be in line with budget for the year. Marketing campaigns remain in place to increase the current intake where opportunities arise.

#### 7. CASH-FLOW

7.1 The cash balance at the end of September is £6.8m, which includes £3.0m of student support funds, whilst £1.6m of underspent 2020/21 student support funds will be repaid before March 2022. The higher than expected cash balance includes funds received in 2020/21 for FWDF, Managing Agents and International that will be used for delivery in the current year. The chart below shows the forecast (blue) cash position through the year compared to the actual (yellow) cash position.



#### 8. SFC REPORTING

8.1 The 2021/22 forecasts in the Cash-flow align with the recent College final Financial Forecast and October cash-flow Returns submitted to the SFC.

## 9. BALANCE SHEET

Balance Sheet	as at 30 Sep 2021	At 30 Sep 2021	At 31 July 2021	YTD Mvmt
		£'000	£'000	£'000
Fixed Assets	Land and Buildings	155,180	155,831	(651)
	FFE & Intangibles	5,305	5,302	3
		160,485	161,133	(648)
Current Assets	Stock	88	84	4
	Debtors	9,490	5,844	3,646
	Cash - Main	3,810	4,196	(386)
	Cash - Student Support	2,956	1,093	1,863
Total		16,344	11,217	5,127
Creditors		(73,397)	(68,861)	(4,536)
Bank Loans		(8,908)	(8,949)	41
Provisions		(48,620)	(48,380)	(240)
		45,904	46,160	(256)
Funded by:				
Reserves		45,904	46,160	(256)
		45,904	46,160	(256)

<sup>9.1</sup> The movements in Cash and Fixed Assets are shown in the sections above. The increase in debtors is due to the invoicing of fees at the start of the year, whilst the increase in creditors largely represents SFC Grant-in-Aid & FWDF cash received but not released into the Income Statement.

# **10. KEY PERFORMANCE DATA**

		erformance M	onitoring Tem	-			
	2020/21 Annual Target			2021/22 Annual Target	2021/22 YTD Actuals		2020/21 Year-En
Credits	186,612			_	TBA		
	·			183,912			186,612
Credits ESF	1,257			3,829	TBA		1,257
Credits Deferred Students / Foundation Apprenticeships	-			4,608	ТВА		-
Credits YPG/NTT	6,774			-	-		6,131
	2020/21 Annual Budget	2021/22 Annual Budget	Revised Annual Budget	2021/22 YTD Budget	2021/22 YTD Actuals	YTD Variance	Previou YTD
	£k	£k	£k	£k	£k	£k	£k
Adjusted Operating Position	-	-	-	(85)	5	90	26
		1					
Commercial & International Contracts	4,215	5,551	5,551	945	945	-	508
Income	64,860	70,845	70,845	10,226	10,247	22	10,021
Expenditure	66,517	72,354	72,354	10,572	10,503	69	10,289
Operating Surplus / (Deficit) ore SSAP24	(1,658)	(1,510)	(1,510)	(346)	(256)	90	(268)
Net Cash Inflow / (Outflow)	(326)	(647)	(647)	1,477	1,477	-	5,372
Bank Balance	1,194	4,642	4,642	6,766	6,766	-	6,892
Fixed Assets	160,221	158,332	158,332	160,485	160,485	-	163,46
Net Current assets / (liabilities)	(3,189)	(2,519)	(2,519)	(3,646)	(3,646)	-	(4,403
Creditors and Provisions	(125,787)	(109,013)	(109,013)	(110,935)	(110,935)	-	(126,42
Net Assets	31,245	46,800	46,800	45,904	45,904	-	32,63
		1					ı
	73.3	71.9	71.9	80.6	81.6	(1.0)	77.5
Pay costs % of Income					•		1
Pay costs % of Income  Current Ratio	0.69	0.74	0.74	0.82	0.82	-	0.75
	0.69	0.74	0.74	0.82	0.82	-	0.75

# I&E Account for the 2 Months to 30th September 2021

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0				
For	the	future	you w	ant

College For the future you want	Original Annual Budget £000s	Revised Annual Budget £000s	YTD Budget £000s	YTD Actuals £000s	YTD Variance £000s	Previous YTD £000s	Year End Projection £000s
Funding Council Grants Deferred Capital Grant Releases Tuition Fees and Education Contracts (inc SAAS) Commercial and International Contracts Job Retention Scheme Income Other Income	54,365 2,770 6,387 5,551	54,365 2,770 6,387 5,551	4,222 462 4,338 945	4,222 462 4,338 945 4 276	1 (0) (0) 4 17	4,197 446 4,547 508 120 203	54,365 2,770 6,387 5,551 8 1,800
Total Income	70,845	70,845	10,226	10,247	22	10,021	70,882
Staff Costs Other Operating Expenses Depreciation for the year Debt Interest & Other Finance Costs  Total Expenditure  Operating (Deficit) / Surplus pre SSAP24 Enhanced	50,957 15,494 5,382 521 <b>72,354</b>	50,942 15,509 5,382 521 <b>72,354</b>	7,970 1,610 907 85 <b>10,572</b>	7,879 1,634 907 84 <b>10,503</b>	91 (23) 1 <b>69</b>	7,767 1,549 883 90 <b>10,289</b>	50,942 15,547 5,382 521 <b>72,392</b>
Pension Provision Charge	(1,510)	(1,510)	(346)	(256)	90	(268)	(1,510)
Adjusted Operating Position:  Operating (Deficit) / Surplus pre SSAP24 Enhanced Pension Provision Charge	(1,510)	(1,510)	(346)	(256)	90	(268)	(1,510)
Add:							
Depreciation net of deferred capital grant release	2,612	2,612	445	445		437	2,612
<u>Deduct:</u> Revenue funding allocated to loan repayments	1,102	1,102	184	184		143	1,102
Adjusted Operating Position	(0)	(0)	(85)	5	90	26	(0)



Finding Course  Grants	College For the future you want	Original Annual Budget	Revised Annual Budget	YTD Budget	YTD Actuals	YTD Variance	Previous YTD	Year End Projection
Secure of Early No.   40,044   3,774   3,784   3,774   3,704   40,000   4	INCOME	£000s	<u>£000s</u>	<u>£000s</u>	<u>£000s</u>	<u>£000s</u>	£000s	<u>£000s</u>
Part	Recurrent Grant Inc Fee Waiver Childcare Funds Deferred Capital Grants	1,718 2,770	1,718 2,770	11 462	11 462		5 446	49,248 1,718 2,770
Fig. 10   10   10   10   10   10   10   10								3,400 57,136
Commercial & International   Commercial & International & I	FE - UK & EU HE - UK & EU PT Self Payers Examination Fee Income SAAS Associate Degree Fees	269 558 20 3,751 719 995	269 558 20 3,751 719 995	121 91 4 3,343 593 132	121 88 4 3,346 593 132	2	132 97 6 3,393 660 200	73 269 558 20 3,751 719 995
SSS						(0)		6,387
Residency   10	SDS EH15 and The Apprentice Restaurants Bliss SPA and Employability Salons	415 48 100	415 48 100	60 5	60 5		49	415 48 100
Descriptions   Supering   Super	Residences Bespoke Contracts for Employers Scheduled Short Courses	400 420 370	400 420 370	44 72	44 86		7 50	225 400 420 370 2,666
John Personner	,			945	945	(0)	508	5,551
1,799	Job Retention Scheme Nursery Access Centre Provision	990 150	990 150	36	171 36		118 37	16 8 990 150
Part	-							1,806
Staff Costs   Serior Management   1,000   1,005   253   255   1,005   255								2 2
Serior Management	TOTAL INCOME	70,845	70,845	10,226	10,247	22	10,021	70,882
Senior Management	EXPENDITURE							
Teaching Activity & Support   2,386   2,386   271   288   (17)   223   25   171   18   1.718   11   11   11   15   5   17   17   12   12   17   17   12   12	Senior Management Academic Departments Academic Services Admin & Central Services Premises Catering & Residences Temporary, Agency & Staff Bank Costs Other Staffing Expenditure  Other Operating Expenses	24,453 5,003 13,455 1,430 117 2,220 2,678 50,957	24,453 5,003 13,455 1,430 117 2,220 2,678 50,942	3,935 815 2,165 234 20 360 188 7,970	3,845 803 2,094 229 19 392 240 7,879	91 12 71 5 1 (32) (53) 91	3,891 796 2,043 231 17 346 189 7,767	1,585 24,453 5,003 13,455 1,430 117 2,220 2,678 50,942
Transport Costs	Teaching Activity & Support	2,386	2,386	271	288		223	4,569 2,423
Telecommo Costs	Transport Costs	115	115	17	17	(0)	12	1,718 115 1,727
Health & Safety 74 74 9 9 9 3 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Telecomms Costs	155	155	2	2	(0)	23	155 59
Admin Costs Corporate, Consultancy, Professional Corporations Corporate, Consultancy, Professional Corporations Corporational Corporations Corporational Corporations Corporational Corporational Corporations Corporating (Deficit) / Surplus pre SSAP24 Enhanced Pension Provision Charge Corporating (Deficit) / Surplus pre SSAP24 Enhanced Pension Provision Charge Corporating (Deficit) / Surplus pre SSAP24 Enhanced Pension Provision Charge Corporating Corporation Charge Corporation Charge Corporation Charge Corporation Charge Corporation Charge Corporation Charge Corporation	Health & Safety	74	74			(0)		74 234
Catering   433   433   223   223   22   22   22	Corporate, Consultancy, Professional	621	636			(1)		154 636
VAT	Catering	433	433				22	16 433
Partnership Costs 39 39 77 7 (0) 7 24 Coversea Agents Commission 208 208 51 51 51 24 Registration & Exam Fees 1,198 1,198 43 43 (0) 56 18 20	VAT	1,490	1,490	217	217		187	117 1,490 150
Registration & Exam Fees   1,198   1,198   43   43   43   (0)   56   1	Partnership Costs	39	39	7	7	(0)	7	39 208
Depreciation   5,382   5,382   907   907   883   5		37	33	0	0		0	1,198 33
Debt Interest & Other Finance Costs   Interest On Bank Loans   493   493   82   82   87   87   888   88   88   8	Depreciation					(23)		15,547 5,382
Interest On Bank Loans	·						+	5,382
Operating (Deficit) / Surplus pre SSAP24 Enhanced Pension Provision Charge (1,510) (1,510) (346) (256) 90 (268) (1,510)  Adjusted Operating Position:  Operating (Deficit) / Surplus pre SSAP24 Enhanced Pension Provision Charge (1,510) (1,510) (346) (256) 90 (268) (1,510)  Add: Depreciation net of deferred capital grant release 2,612 2,612 445 445 445 437  Deduct:  Revenue funding allocated to loan repayments 1,102 1,102 184 184 184 143	Interest On Bank Loans	28	28	3	2	· · · · · · · · · · · · · · · · · · ·	2	493 28 521
Enhanced Pension Provision Charge (1,510) (1,510) (346) (256) 90 (268) (1,510)  Adjusted Operating Position:  Operating (Deficit) / Surplus pre SSAP24 Enhanced Pension Provision Charge (1,510) (1,510) (346) (256) 90 (268) (1,510)  Add: Depreciation net of deferred capital grant release 2,612 2,612 445 445 445 437  Deduct:  Revenue funding allocated to loan repayments 1,102 1,102 184 184 184 143	TOTAL EXPENDITURE					69		72,392
Operating (Deficit) / Surplus pre SSAP24 Enhanced Pension Provision Charge (1,510) (1,510) (346) (256) 90 (268) (1  Add: Depreciation net of deferred capital grant release 2,612 2,612 445 445 445 437  Deduct: Revenue funding allocated to loan repayments 1,102 1,102 184 184 184 143		(1,510)	(1,510)	(346)	(256)	90	(268)	(1,510)
Enhanced Pension Provision Charge (1,510) (1,510) (346) (256) 90 (268) (1  Add:  Depreciation net of deferred capital grant release 2,612 2,612 445 445 445  Deduct:  Revenue funding allocated to loan repayments 1,102 1,102 184 184 184 143	Adjusted Operating Position:							
Depreciation net of deferred capital grant release 2,612 2,612 445 445 445 437  Deduct:  Revenue funding allocated to loan repayments 1,102 1,102 184 184 143		(1,510)	(1,510)	(346)	(256)	90	(268)	(1,510)
Revenue funding allocated to loan repayments 1,102 1,102 184 184 143	Depreciation net of deferred capital grant	2,612	2,612	445	445		437	2,612
	Deduct:							
Adjusted Operating Position	Revenue funding allocated to loan repayments	1,102	1,102	184	184		143	1,102
Adjusted Operating Position (0) (85) 5 90 26	Adjusted Operating Position	(0)	(0)	(85)	5	90	26	(0)



# Balance Sheet For the 2 Months to 30th September 2021

For the future you want	<u>2021/22</u> YTD Actuals	<u>2020/21</u> Year End	2020/21 Previous YTD
	£000s	£000s	£000s
Fixed Assets			
L&B	155,180	155,831	155,743
FFE	5,046	5,036	7,719
Intangible Assets	259 <b>160,485</b>	266 <b>161,133</b>	163,462
Current Assets			
Stock	88	84	81
Debtors	9,490	5,844	6,479
Cash	6,766	5,289	6,892
	16,344	11,217	13,453
Creditors < 1yr	<b>(</b> )	<b>7</b>	(
Bank loans	(541)	(541)	(389)
Payments received in advance	(201)	(320)	(313)
Trade creditors	(614)	(1,182)	(1,268)
Taxes & social sec Accruals, Def Inc & Other Creditors	(904) (5,570)	(981) (7,823)	(896) (2,356)
Amounts owed to SFC	(9,399)	(1,383)	(10,147)
Deferred Capital Grants - Government	(2,761)	(2,761)	(2,486)
Dolonted Suprial Grants Government	(19,990)	(14,991)	(17,855)
Net current assets / (liabilities)	(3,646)	(3,774)	(4,403)
Total assets less current liabilities	156,840	157,359	159,059
Creditors > 1yr			
Bank loans	(8,367)	(8,408)	(8,949)
Deferred Capital Grants - Government	(53,949)	(54,411)	(54,175)
Provisions	(62,316)	(62,819)	(63,124)
Early retirement	(3,706)	(3,751)	(4,187)
Student Accommodation Provision	(1,451)	(1,166)	(1,050)
	(5,157)	(4,917)	(5,237)
Net pension asset / (liability)	(43,463)	(43,463)	(58,064)
NET ASSETS	45,904	46,160	32,635
Reserves			
I&E account	41,519	41,570	41,623
Pension reserve	(43,463)	(43,463)	(58,064)
Revaluation reserve	47,848	48,053	49,076
RESERVES	45,904	46,160	32,635

# **Cumulative Cashflows (2021/22)**

Original Budget   B	(183) (1,023) 0 0 (838) 0 (838) 0 (3,171) 1,176 (4) 0 0 0 0 1,172
For the future you want   For the future y	£000s Total  (1,127) (183) (1,023) 0 0 (838) 0 (3,171)  1,176 (4) 0 0 0 1,172  (1,999)
Total   Total   Total   Actuals   Actuals   Forecast   Forecast	Total  (1,127) (183) (1,023) 0 0 (838) 0 (3,171)  1,176 (4) 0 0 0 1,172  (1,999)
SFC Grants - ESF   1,076	(183) (1,023) 0 0 (838) 0 (838) 0 (3,171) 1,176 (4) 0 0 0 0 1,172
SFG Carants - ESF   1.076	(183) (1,023) 0 0 (838) 0 (838) 0 (3,171) 1,176 (4) 0 0 0 0 1,172
SFC Grants - FWDF	(1,023) 0 0 0 (838) 0 (838) 0 (3,171) 1,176 (4) 0 0 0 1,172 (1,999) 0 (0)
SFG Grants - Other   7,288   7,288   1,308   1,103   517   541   704   568   569   519   458   525   370   324   2,141   7,22   5AAS Funds   3,751   0	0 (838) 0 (838) 0 (3,171) 1,176 (4) 0 0 0 0 1,172 (1,999) 0 (0)
SAAS Funds	0 (838) 0 (838) 0 (3,171) 1,176 (4) 0 0 0 0 0 1,172 (1,999) 0 (0)
Tuition Fees / Education Contracts	0 (838) 0 (3,171) 1,176 (4) 0 0 0 0 0 1,172 (1,999)
Commercial / International 2,885 2,885 223 223 104 42 89 101 433 230 153 86 225 139 445 2.0. Other Income 1,771 1,771 120 159 116 137 97 126 178 210 169 147 137 132 120 278 1.7 Operational Income 70,343 70,343 3,930 6,522 5,744 5,608 5,732 9,466 1,734 6,308 5,699 5,520 5,564 5,343 10,452 67,1    Staff Costs 50,957 50,957 3,420 4,561 3,475 4,128 4,168 4,166 4,195 4,055 4,272 4,317 4,254 4,780 7,981 49,77    Purchase Ledger / Other Expenditure 9,728 9,728 885 908 751 651 485 722 693 1,016 864 521 1,156 1,077 1,792 9,77    Childcare Expenditure 1,718 1,718 (1) 11 190 213 206 166 166 166 172 190 248 100 57 10 1,77    Permises Costs 4,569 4,569 322 322 322 392 392 392 392 392 392 39	(838) 0 (3,171) 1,176 (4) 0 0 0 0 1,172 (1,999) 0 (0)
Other Income   1,771   1,771   120   159   116   137   97   126   178   210   169   147   193   120   278   1,7   Operational Expenditure   5,600   5,732   5,744   5,608   5,732   9,466   1,734   6,308   5,699   5,520   5,564   5,343   10,452   Operational Form   5,725   5,745   5,608   5,732   9,466   1,734   6,308   5,699   5,520   5,564   5,343   10,452   Operational Form   5,725   5,746   5,608   5,732   9,466   1,734   6,308   5,699   5,520   5,564   5,343   10,452   Operational Form   5,725   5,746   5,608   5,732   9,466   1,734   6,308   5,699   5,520   5,564   5,343   10,452   Operational Form   5,725   5,746   5,608   5,732   9,466   1,734   6,308   5,699   5,520   5,564   5,343   10,452   Operational Form   5,725   5,746   5,608   5,732   9,466   1,734   6,308   5,699   5,520   5,564   5,343   10,452   Operational Expenditure   5,725   5,936   4,618   4,156   4,156   4,195   4,055   4,272   4,317   4,254   4,780   7,981   Operational Form   5,725   5,746   5,608   5,732   5,446   5,608   5,732   5,436   5,446   Operational Expenditure   6,6972   6,6972   4,625   5,801   4,808   5,384   5,251   5,436   5,446   5,635   5,718   5,478   5,902   6,312   Operational Expenditure   1,817   1,817   100   215   300   300   300   300   300   300   2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	(3,171)  1,176 (4) (6) (9) (1,999) (1,999) (1,999)
Staff Costs   50,957   50,957   3,420   4,561   3,475   4,128   4,168   4,156   4,195   4,055   4,272   4,317   4,254   4,780   7,981   49,77	1,176 (4) 0 0 0 1,172 (1,999)
Purchase Ledger / Other Expenditure 9,728 9,728 885 908 751 651 485 722 693 1,016 864 521 1,156 1,077 1,792 9,75 Childcare Expenditure 1,718 1,718 1,1 1 190 213 206 166 166 172 190 248 100 57 10 1,7 1,792 Premises Costs 4,569 4,569 322 322 322 392 392 392 392 392 392 39	(4) 0 0 0 0 1,172 (1,999) 0 (0)
Purchase Ledger / Other Expenditure 9,728 9,728 885 908 751 651 485 722 693 1,016 864 521 1,156 1,077 1,792 9,75 Childcare Expenditure 1,718 1,718 1,1 1 190 213 206 166 166 172 190 248 100 57 10 1,7 1,792 Premises Costs 4,569 4,569 322 322 322 392 392 392 392 392 392 39	(4) 0 0 0 0 1,172 (1,999) 0 (0)
Premises Costs	0 0 0 1,172 2 (1,999) 0 (0)
Pension Strain Costs	0 0 1,172 (1,999) 0 (0)
Staff VS & Restructuring Costs   0   0   0   0   0   0   0   0   0	(1,999) 0 (0)
Operational Expenditure         66,972         66,972         4,625         5,801         4,808         5,384         5,251         5,436         5,446         5,635         5,718         5,478         5,902         6,312         10,426         65,80           Net Income Generated From Operations         3,371         3,371         (695)         721         936         224         481         4,030         (3,712)         673         (19)         42         (338)         (969)         26         1,3°           Capital Expenditure Pensioners (against enhanced provision)         1,817         1,817         100         215         300         300         300         300         2         0         0         0         0         315         1,8           Pensioners (against enhanced provision)         272         272         23         24         41<	(1,999) 0 (0)
Net Income Generated From Operations         3,371         3,371         3,371         695)         721         936         224         481         4,030         (3,712)         673         (19)         42         (338)         (969)         26         1,37           Capital Expenditure         1,817         1,817         100         215         300         300         300         300         2         0         0         0         0         315         1,8           Pensioners (against enhanced provision)         272         272         23         24         41         90         0         41         99         0         41	(1,999) 0 (0)
Operations         3,371         3,371         (695)         721         936         224         481         4,030         (3,712)         673         (19)         42         (338)         (969)         26         1,33           Capital Expenditure         1,817         1,817         100         215         300         300         300         300         2         0         0         0         0         315         1,8           Pensioners (against enhanced provision)         272         272         23         24         45         29         23         45         29         23         45         41         55         41         55         41         55         41         55         42         42         43         43	0 (0)
Capital Expenditure       1,817       1,817       100       215       300       300       300       300       2       0       0       0       0       315       1,8         Pensioners (against enhanced provision)       272       272       23       24       5       22       22       24       41       5       24       24       24       41       5       24       24       24       24       24       24       24	0 (0)
Pensioners (against enhanced provision)       272       272       23       24       5         Capital Loan Repayments       541       541       0       41       91       0       41       90       0       41       99       0       41       97       41       5         Granton Provision       289       289       0       29       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       2,9       0       0       0	(0)
Pensioners (against enhanced provision)       272       272       23       24       5         Capital Loan Repayments       541       541       0       41       91       0       41       90       0       41       99       0       41       97       41       5         Granton Provision       289       289       0       0       289       0       29       0       0       0       0       0       0       0       0       0       0       0       0       2,9       0       0 <t< td=""><td>(0)</td></t<>	(0)
Capital Loan Repayments       541       541       0       41       91       0       41       90       0       41       99       0       41       97       41       55         Granton Provision       289       289       0       0       289       0	
Granton Provision         289         289         0         0         289         0	0
Net Income Generated From Op and	(0)
Not modifie deficition of the	
Non-Op Activities 452 452 (818) 442 233 (99) 117 3,617 (4,035) 607 (141) 19 (402) (1,089) (375) (1,54	(1,999)
Student Funds Inflow     12,162     12,162     784     1,514     1,647     1,149     1,176     1,333     382     0     2,083     1,123     947     24     2,298     12,10	
Student Funds Outflow 13,261 13,261 2 444 1,844 1,460 1,283 1,148 1,072 2,178 1,560 979 1,156 139 446 13,261 (1,099) (1,099) 782 1,070 (197) (311) (107) 185 (690) (2,178) 523 144 (209) (115) 1,852 (1,099)	0
(1,099) (1,099) 782 1,070 (197) (311) (107) 185 (690) (2,178) 523 144 (209) (115) 1,852 (1,090)	1 <del> </del>
Total Cash In 82,505 82,505 4,714 8,036 7,391 6,757 6,908 10,799 2,116 6,308 7,782 6,643 6,511 5,367 12,750 79,33	(3,171)
Total Cash Out 83,152 83,152 4,750 6,524 7,355 7,167 6,898 6,997 6,841 7,879 7,400 6,480 7,122 6,571 11,273 81,96	(1,172)
Net Inflow / (Outflow) (647) (36) 1,512 36 (410) 11 3,803 (4,724) (1,570) 383 164 (610) (1,203) 1,477 (2,64	(1,999)
Opening bank balance 5,289 5,289 5,289 5,289 5,253 6,766 6,802 6,392 6,403 10,205 5,481 3,910 4,293 4,457 3,846 5,289 5,289 5,289	0
Closing bank balance 4,642 4,642 5,253 6,766 6,802 6,392 6,403 10,205 5,481 3,910 4,293 4,457 3,846 2,643 6,766 2,643	(1,999)
Ledger balances	
Main accounts     0     0     3,367     3,810     4,043     3,943     4,061     7,678     3,643     3,850     4,109     4,128     3,726     2,638     3,810     2,638       Term Deposit accounts     0	2,638
Student Funds accounts       0       0       1,886       2,956       2,759       2,449       2,342       2,528       1,838       60       184       328       120       5       2,956         Subsidiary accounts       0       0       1,886       2,956       2,759       2,449       2,342       2,528       1,838       60       184       328       120       5       2,956	1   5
O 0 5,253 6,766 6,802 6,392 6,403 10,205 5,481 3,910 4,293 4,457 3,846 2,643 6,766 2,64	2,643
	1
Loan balance 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	j <u>                                      </u>

# **POLICY AND RESOURCES COMMITTEE 16 NOVEMBER 2021 PAPER M**



For the future you want

Title	Policy & Resources Committee Agenda Planner 2021/22
Appendices	None
Disclosable under FOISA	Yes
Primary Contact	Marcus Walker, Clerk to the Board and Governance Advisor
Date of Production	08.11.21
Action Required	Information

#### 1. **RECOMMENDATIONS**

The Policy & Resources Committee are asked to note upcoming items of business and CONSIDER any additional items for discussion at upcoming meetings.

#### 2. **PURPOSE OF REPORT**

Effective agenda planning will allow the Committee to monitor all aspects of business within its remit in a timely manner.

#### 3. **DETAIL**

Below are proposed agenda items (and lead speaker) for the next three meetings of the Policy & Resources Committee, excluding Minutes of the Previous Meeting, Matters Arising and Any Other Competent Business:

#### 3.1 22 February 2022

•	PRINCIPAL & CHIEF EXECUTIVE UPDATE	(A Cumberford)
•	RECRUITMENT & RETENTION DASHBOARD	(J Pearson)
•	MANAGEMENT ACCOUNTS DECEMBER 2021	(L Towns)
•	HUMAN RESOURCES REPORT	(S Clyne)
•	ESTATES & INFRASTRUCTURE REPORT	(A Williamson)

#### 3.2

	17 May 2022	
•	PRINCIPAL & CHIEF EXECUTIVE UPDATE	(A Cumberford)
•	RECRUITMENT & RETENTION DASHBOARD	(J Pearson)
•	STRATEGIC FRAMEWORK  • Draft Strategic Plan 2022	(A Cumberford)

Corporate Social Responsibility Statement (N Croft)

• FINANCE REPORT

Management Accounts March 2022 (L Towns)
 Indicative College Budget 2022/23 (L Towns)
 Financial Forecast 2022/23 to 2025/26 (A Williamson)

HUMAN RESOURCES REPORT (S Clyne)

• ESTATES & INFRASTRUCTURE REPORT (A Williamson)

REVIEW OF COMMITTEE OPERATION 2021/22 (Chair)

#### 3.3 Date to be confirmed

• TERM OF REFERENCE (Chair)

PRINCIPAL & CHIEF EXECUTIVE UPDATE
 (A Cumberford)

RECRUITMENT & RETENTION DASHBOARD (J Pearson)

MANAGEMENT ACCOUNTS JUNE 2022 (L Towns)

• HUMAN RESOURCES REPORT (S Clyne)

• ESTATES & INFRASTRUCTURE REPORT (A Williamson)

HORIZON SCANNING REPORT (N Croft)

#### 4. IMPACT AND IMPLICATIONS

It is important that the Board and its committees follow an appropriate plan of work in order to ensure they effectively cover all areas of their remit throughout the year and make the most efficient use of their time.

# 5. LINKS TO STRATEGIC PLAN AND KPIS

The Policy & Resources Committee provides strategic oversight on financial, estates and staffing matter and any other business of particular or complexity.