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## POLICY & RESOURCES COMMITTEE

### AGENDA

A meeting of the Policy & Resources Committee will be held at 15:00 hours on Tuesday 18 May 2021 via Microsoft Teams.

		Lead Speaker	Paper
1	WELCOME & APOLOGIES	Chair	
2	DECLARATIONS OF INTEREST	Chair	
3	<a href="#">MINUTES OF PREVIOUS MEETING</a>	Chair	A
4	MATTERS ARISING REPORT	Chair	B
5	PRINCIPAL & CHIEF EXECUTIVE REPORT	A Williamson	C
<i>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.</i>			
6	RECRUITMENT & RETENTION DASHBOARD	J Pearson	D
<i>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.</i>			
7	FINANCE REPORT		
	7.1 Management Accounts to March 2021	L Towns	E <b>Attached</b>
	7.2 Indicative College Budget 2021/22	L Towns	F
	7.3 Financial Forecast 2020/21 to 2024/25	A Williamson	G
<i>Item 7.2 and 7.3 is presently exempt from publication under the Freedom of Information (Scotland) Act 2002, Section 27, Information Intended for Future Publication.</i>			
8	HUMAN RESOURCES REPORT		
	8.1 Human Resources Update	S Clyne	H
	8.2 Workforce Planning Update	A Williamson	I
<i>Item 8.1 and 8.2 is presently exempt from publication under the Freedom of Information (Scotland) Act 2002, Section 30, Prejudice to the Effective Conduct of Public Affairs.</i>			
9	ANY OTHER COMPETENT BUSINESS		
	9.1 Review of Committee Operation 2020/21	Chair	J <b>Attached</b>

- 10 FOR INFORMATION
  - 10.1 Construction & Technical Institute: Outline Business Case Update Verbal
  - 10.2 Horizon Scanning Report K
  - 10.3 Committee Programme of Work 2021/22 L **Attached**
  
- 11 DATE OF NEXT MEETING: To be confirmed

<b>FOR INFORMATION / DISCUSSION</b>			
Meeting	Policy & Resources Committee 18.05.21		
Presented by	Lindsay Towns		
Author/Contact	Lindsay Towns	Department / Unit	Finance
Date Created	10.05.21	Telephone	
Appendices Attached	<i>Appendix 1: Management Accounts to March 2021 (with commentary)</i>		
Disclosable under FOISA	Yes		

#### **MANAGEMENT ACCOUNTS TO MARCH 2021**

1. **PURPOSE**  
To provide the Policy & Resources Committee with an update on the financial performance of the college.
2. **BACKGROUND**  
The Policy & Resources Committee are asked to review the management accounts at each meeting, in order to assess the college's current financial position.
3. **DETAIL**  
Contained within Appendix 1.
4. **BENEFITS AND OPPORTUNITIES**  
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. **STRATEGIC IMPLICATIONS**  
Content inherent within strategic objectives.
6. **RISK**  
Content assists monitoring college's financial performance.
7. **FINANCIAL IMPLICATIONS**  
Inherent within content.
8. **LEGAL IMPLICATIONS**  
Some content may cover legal issues.
9. **WORKFORCE IMPLICATIONS**  
Some content may cover workforce issues.

**10. REPUTATIONAL IMPLICATIONS**

None.

**11. EQUALITIES IMPLICATIONS**

None.

**CONCLUSIONS/RECOMMENDATIONS**

The Policy & Resources Committee are asked to DISCUSS and NOTE the Management Accounts to March 2021.



**FINANCIAL REPORT**  
**8 MONTHS TO 31 MARCH 2021**

**CONTENTS**

Report from Chief Operating Officer

1. Executive Summary
2. Credit Activity
3. Income Analysis
4. Expenditure Analysis
5. Staff Costs Analysis
6. Trading Department
7. Cash-flow
8. SFC Reporting
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 Group

The following report provides an update on the financial position of  
Edinburgh College at 31<sup>st</sup> March 2021

## 1. EXECUTIVE SUMMARY

### Credits and SFC Grants

1.1 Edinburgh College's core SFC activity target for academic year 2020/21 is **186,612** credits (in line with 2019/20), plus an ESF target of **1,257** credits, equating to a total target of **187,869** credits. The College has had to deliver **3,274** additional credits relating to the Young Persons Guarantee (YPG) and National Transition Training (NTT) funds. Income of £1.8m related to these funds is included in the forecast. The College's target includes 4,015 HNC childcare credits. The College has achieved **190,127** credits to date.

### 1.2 Adjusted Operating Position

As per SFC Measurement basis	<u>Annual Budget 2020/21</u>	<u>YTD Budget 2020/21</u>	<u>YTD Actuals 2020/21</u>	<u>YTD Variance 2020/21</u>	<u>Previous YTD 2019/20</u>	<u>Full Year Forecast 2020/21</u>
	<u>£000s</u>	<u>£000s</u>	<u>£000s</u>	<u>£000s</u>	<u>£000s</u>	<u>£000s</u>
<b>I&amp;E Operating Position</b>	<b>(1,658)</b>	<b>(753)</b>	<b>(582)</b>	<b>170</b>	<b>(1,650)</b>	<b>(606)</b>
<b>Add:</b>						
Depreciation net of deferred capital grant release	2,515	1,747	1,747	-	1,625	2,515
<b>Deduct:</b>						
Revenue funding allocated to loan repayments **	857	571	571	-	516	1,017
<b>Adjusted Operating Position</b>	<b>-</b>	<b>423</b>	<b>593</b>	<b>170</b>	<b>(541)</b>	<b>892</b>

\*\* The forecast for revenue funding allocated to loan repayments has increased by £160k owing to additional payments in relation to our Granton student accommodation (provided in 2019/20 accounts).

### 1.4 Income and Expenditure

	<u>Annual Budget 2020/21</u>	<u>YTD Budget</u>	<u>YTD Actuals</u>	<u>YTD Variance</u>	<u>Previous YTD</u>	<u>Full Year Forecast</u>
	<u>£000s</u>	<u>£000s</u>	<u>£000s</u>	<u>£000s</u>	<u>£000s</u>	<u>£000s</u>
Funding Council Grants	49,880	30,918	30,046	(872)	30,120	51,872
Tuition Fees and Commercial & Other Income	12,494	10,577	9,452	(1,125)	11,544	10,453
Job Retention Scheme (JRS) Income	-	-	725	725	-	725
Deferred Income	2,486	1,734	1,734	-	2,056	2,486
<b>Total Income</b>	<b>64,860</b>	<b>43,229</b>	<b>41,957</b>	<b>(1,272)</b>	<b>43,720</b>	<b>65,536</b>
Staff Costs	47,570	31,703	32,047	(345)	31,874	48,934
Other Costs	13,946	8,797	6,875	1,923	9,815	11,471
Depreciation	5,001	3,481	3,481	-	3,681	5,001
Exceptional Support Costs	-	-	136	(136)	-	736
<b>Total Expenditure</b>	<b>66,517</b>	<b>43,981</b>	<b>42,539</b>	<b>1,442</b>	<b>45,370</b>	<b>66,142</b>
<b>Operating (Deficit) / Surplus pre year-end pension revaluation adjustments</b>	<b>(1,658)</b>	<b>(753)</b>	<b>(582)</b>	<b>170</b>	<b>(1,650)</b>	<b>(606)</b>

1.5 The College's annual budgeted operating position for the year is a deficit of £1,658m, which results in an adjusted operating budget for the year of **break-even** (refer para 1.3 for details). This includes savings of £2.1m to be identified during the year. The full year forecast is in line with our mid-year financial review return sent to the Scottish Funding Council (SFC) in early April.

The operating position to March shows a deficit of £582k, against a profiled budget deficit of £753k. The main variances are:

- A favourable income variance of £725k as a result of Job Retention Scheme (JRS) income.
- An adverse income variance within tuition fees, commercial & other income of £1,125k (largely FWDF activity, SDS, managing agents, residencies, bespoke contracts & scheduled courses).
- An adverse income variance of £872k within other SFC grants (primarily lower childcare funds offset by lower associated expenditure) and deferred capital formula funds, partly off-set by grants for mental health counsellors & access to sanitary products.
- An adverse expenditure variance within staffing costs of £345k (the net effects of not yet achieving the requisite targeted efficiency savings, partly offset by savings from vacancy churn).
- A favourable expenditure variance within non-staffing costs of £1,923k (lower childcare costs of £626k, reduced premises costs associated with campus closures, a reduction in catering requirements associated with lower commercial income, reductions in re-negotiated contracts and lower VAT associated with lower overall other operating expenditure).

The SFC confirmed that the College will receive £1.8m of unbudgeted YPG & NTT funding to support 16-24 years (YPG) and age 25+ years students, the unemployed and those at risk of redundancy as a result of Covid-19 (including furloughed workers) – this is an increase of £0.8m from last month's projection. The funding also includes an additional £0.44m of student support funds. Courses associated with this funding need to commence by March 2021 and be completed by end of July 2021.

During the month the College received £1.5m of additional non-recurring transition funding to address financial stability, protect jobs, and help students finish their courses and gain qualifications.

Expenditure associated with all of the above additional funding (most of which was notified to the College in March) is in the process of being quantified, with expectations that such costs will largely be staff related. As a result, £650k of additional staff costs have been included in this month's year-end forecast.

The recent VS scheme cost £736k and will result in savings of £256k in the current year and recurring savings of £1.22m from 2021/22.

High-level movements in March 2021 affecting the full year operating forecast are as follows:

	<b><u>£'000 - Fav /</u></b>
	<b><u>(Adv)</u></b>
YPG / NTT funding	839
Non-recurring SFC transition funding	1,477
Tuition fees (net managing agents and HE-FT students)	(362)
Commercial & international income (largely FWDF £322k, residencies £29k, bespoke £15k and gyms £13k)	(377)
Job Retention Scheme income	135
Staffing (additional costs associated with YPG / NTT / transition funding)	(650)
Other operating expenditure (largely higher net forecast expenditure to address premises and ICT future needs offset by savings of £161k associated with lower FWDF delivery)	(169)
<b>Total movements during March affecting operating position:</b>	<b><u><u>893</u></u></b>

In comparison to the full year B/E budget, the adjusted operating position shows a surplus forecast of £892k, as shown below:

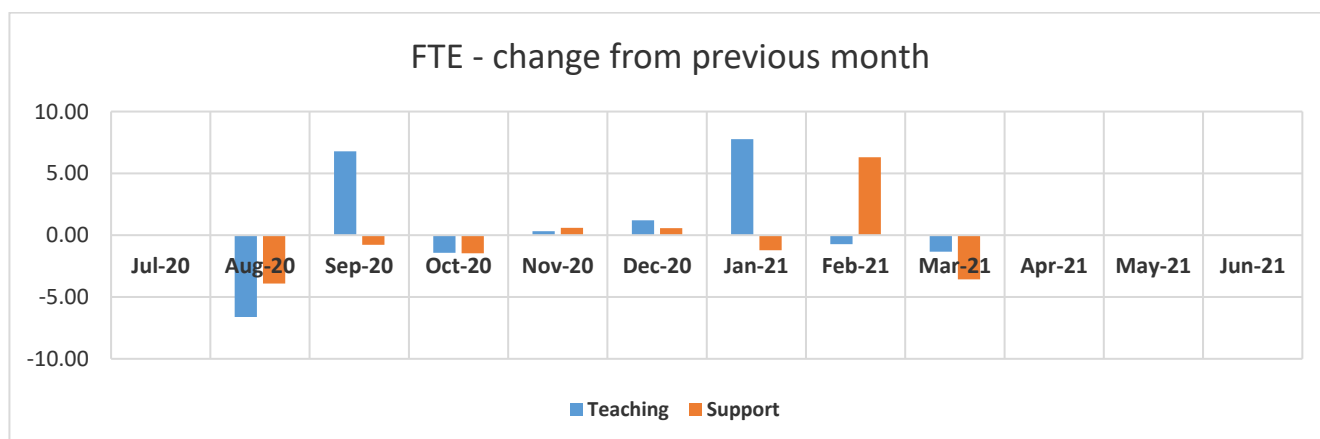
	<b>£'000 - Fav / (Adv)</b>
YPG & NTT funding (including the SAAS element of £69k)	1,758
Non-recurring transition funding	1,477
Other SFC Grants (capital formula funds deferred to support capex of £500k partly offset by grants to support mental health counsellors, access to sanitary products & ECSA of £245k in total)	(255)
Tuition fees (largely net managing agents)	(60)
Catering operation subsidy costs	(100)
Staffing (see para 5 for details)	(1,629)
VS costs (currently unfunded)	(736)
Savings associated with VS costs	265
Net commercial & international contracts	(1,248)
Job Retention Scheme income	725
Other income (largely Nursery & facility hires)	(286)
Other operating costs (as a result of campus closures, including expenditure associated with additional SFC grants of £245k)	1,141
Granton student accommodation vacant rooms costs	(160)
<b>Total YTD movement also affecting cash:</b>	<b>892</b>

#### 1.6 Staff (Full Time Equivalent)

FTE	31/07/20	31/03/21	YTD Movement	31/03/20
Teaching	479.0	485.0	6.0	492.1
Support	528.7	525.2	(3.5)	537.7
	<u>1,007.7</u>	<u>1,010.2</u>	<u>2.5</u>	<u>1,029.8</u>

Staff numbers have decreased by 4.9 FTE during the month due to VS and student destination interviewer leavers.

The FTE monthly staff movements are shown below:



#### 1.7 Cash

Opening cash	Year-end cash	Comments
01/08/2020	31/07/2021	
£'m.	£'m.	
1.52	3.2	The cash-flow forecast includes all changes to the forecast as outlined in para 1.5 above. The year-end cash balance of £3.2m is forecast to be £1.3m higher than at February 2021, which was £1.9m.

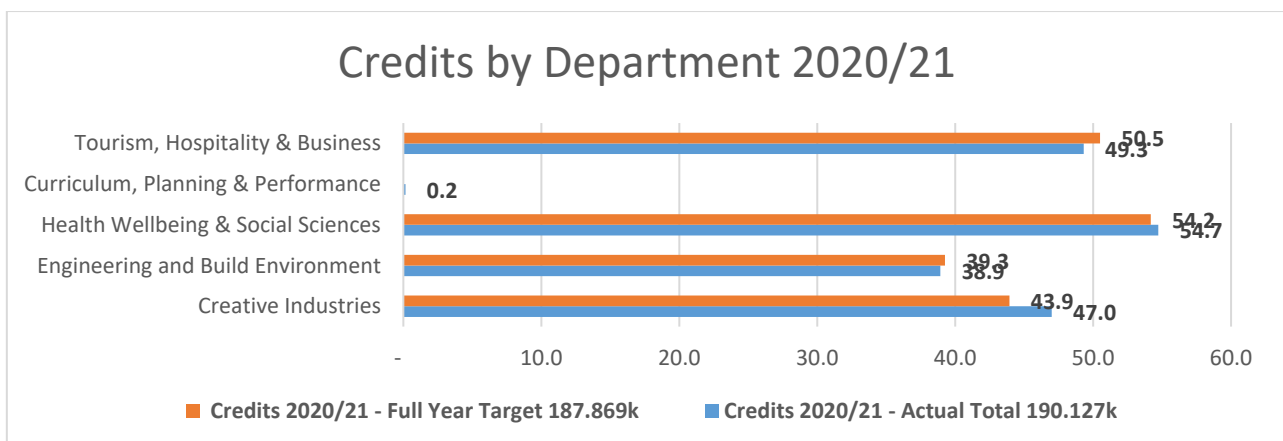


## 1.8 Capital Expenditure

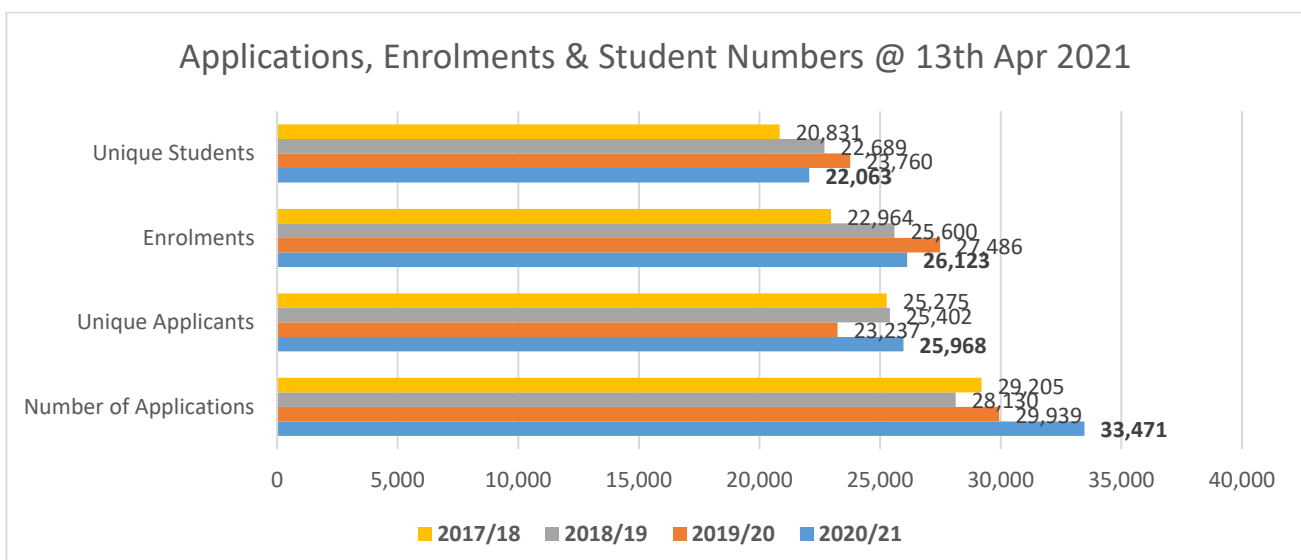
Opening Fixed Assets	Additions	Dep'n	Closing Fixed Assets	Comments
01/08/2020	31/03/2021	31/03/2021	31/03/2021	
£'m.	£'m.	£'m	£'m.	Capital funding is allocated as follows: <b>(1)</b> £0.99m to maintain the College estate, <b>(2)</b> £2.19m for condition survey backlog works, <b>(3)</b> £0.76m for priority works / 'Return to Work / Economic Recovery' and <b>(4)</b> £0.26m of funding for student digital poverty. £3.2m of capital expenditure has been incurred since the beginning of the funding year (environmental, wellbeing initiatives, ICT projects, student equipment, health & safety and building fabrics work). The balance of the College's capital funding allocation (£0.9m) is committed.
163.8	3.2	(3.5)	163.5	

## 2. CREDIT AND STUDENT ACTIVITY

- 2.1 The activity target for 2020/21 is **187,869** credits, which includes 1,257 credits for ESF funding (subject to our core credit target being achieved). The College will also need to deliver **3,274** additional credits relating to the YPG and NTT Funds.
- 2.2 Current enrolment figures remain encouraging (as shown in para 2.4). The College has achieved **190,127 credits** at 13<sup>th</sup> April 2021. The "Credits by Department" table (below) shows a comparison of faculty performance for the year against full year targets.



- 2.4 The table below shows Applications, Enrolments and Student No's from 2017/18 to 2020/21 (to date).



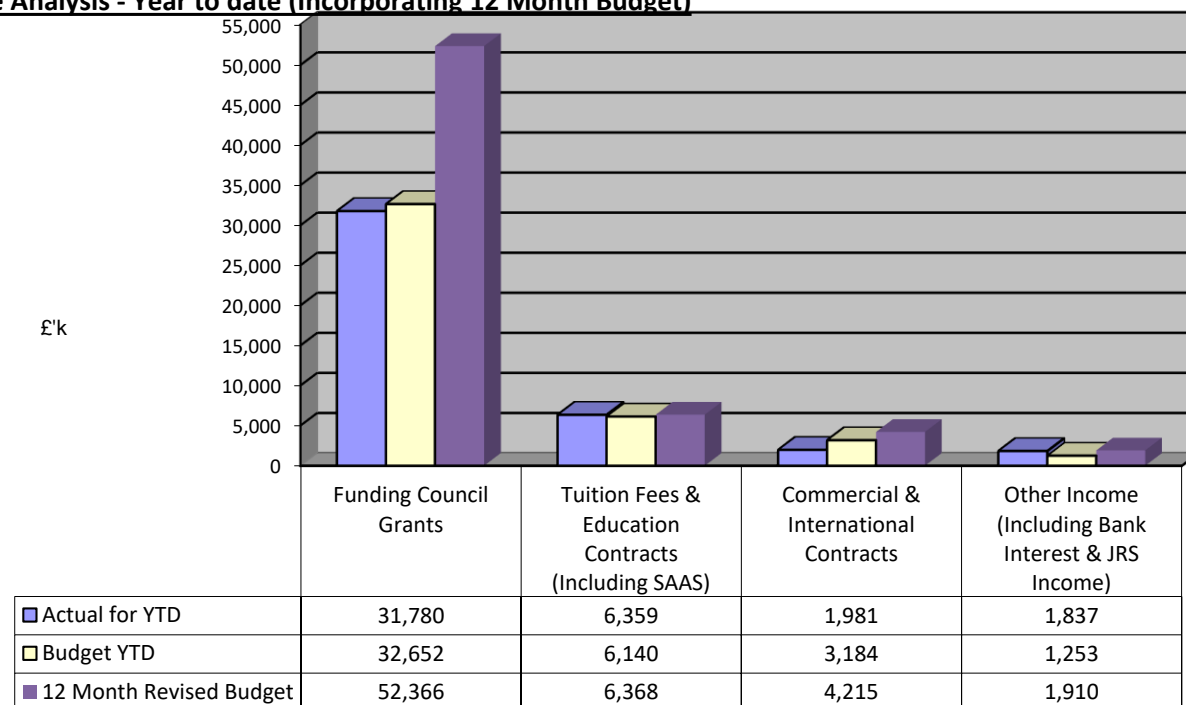
### 3. INCOME ANALYSIS



#### Income Expanded Account Detail for the 8 Months to 31st March 2021

	<u>Original Annual Budget</u> £000s	<u>Revised Annual Budget</u> £000s	<u>YTD Budget</u> £000s	<u>YTD Actuals</u> £000s	<u>YTD Variance</u> £000s	<u>Previous YTD</u> £000s	<u>Year End Projection</u> £000s
<b>INCOME</b>							
Funding Council Grants	52,366	52,366	32,652	31,780	(872)	32,175	54,358
Tuition Fees & Education Contracts	6,368	6,368	6,140	6,359	219	6,425	6,377
Commercial & International	4,215	4,215	3,184	1,981	(1,203)	3,913	2,452
Job Retention Scheme				725	725		725
Other Income	1,910	1,910	1,253	1,112	(141)	1,206	1,625
<b>TOTAL INCOME</b>	<b>64,860</b>	<b>64,860</b>	<b>43,229</b>	<b>41,957</b>	<b>(1,272)</b>	<b>43,720</b>	<b>65,536</b>

#### Income Analysis - Year to date (Incorporating 12 Month Budget)



- 3.1 Grant-in-Aid income across all credit-bearing activities has been brought to account as targets have now been exceeded for 2020/21 (subject to final verification).
- 3.2 Following the latest review of student numbers, the annual forecast for total tuition fees income shows a favourable variance on full year budget of £9k (a reduction of £362k from February). The adverse movement in the month is due to lower forecast income from managing agents (£320k – which has been hampered by campus access restrictions) and HE-FT fee payers (£46k).
- 3.3 Commercial development income budgets have once again been re-forecast downwards due to the ongoing effects of Covid-19. Furlough income and expenditure savings on travel, catering, cleaning, consumables and trainee allowances will partially mitigate this reduction.

The full year budget for FWDF income is £1.6m (with £0.7m of activity to date). FWDF income totalling £2.7m has been allocated to the College for 2020/21. The commercial development team have been continuing to focus on new fund applications and expect to have allocated all funds by July 2021. The delivery of a large portion of the College's total income allocation will be deferred into the next academic year 2021/22 due to the pandemic. The full year FWDF forecast has therefore been reduced to £1m (a reduction of £0.3m from last month). Related lower associate trainer costs of £0.16m has also been included in the College's forecast.

Bespoke income to date is £0.264m (full year budget £0.4m). The team are generating bespoke contracts from a number of sources, including SVQ contracts across key HWBSS clients and through a Network Rail (NR) contract. However, a number of contracts are reliant on campus access which remains restricted. As a result, the full year forecast for bespoke income has been reduced by a further £15k compared to last month (to £0.265m).

Scheduled income to date is £0.3m (full year budget £0.4m) and continues to be impeded by restricted access to campuses together with faculty capacity to deliver online. The full year forecast is lower than budget by £0.1m (an improvement of £15k from last month) whilst associated expenditure savings of £53k are also included in the forecast.

SDS income for the year is £0.13m (full year budget £0.6m). Constraints around evidence gathering, employer furloughs and restricted schools' activity continue to have an adverse effect on apprenticeship delivery. As a consequence, the full year forecast for SDS has been reduced by a further £12k this month (to £227k). The costs associated with SDS delivery are mainly fixed although there are some savings in trainee allowances.

Students who were previously accommodated in the Milton Road (MR) residencies have been transferred to the Granton halls of residence due to MR residencies closure. Due to the closure of our cross-campus facilities the full year income forecasts for Milton Road residencies, gyms, Bliss spa and training restaurants have been reduced by a further £29k, £13k, £1k and £1k respectively. These income reductions are partly mitigated by savings identified within catering, cleaning and consumables. Plans are in place to re-open our 'Club' facilities at the end of April, but a number of challenges lie ahead, with likely ongoing restrictions on numbers, reduced occupancy levels and rebuilding customer confidence.

Only £5k of income to date has been generated from commercial facility hires (full year budget £75k) due to continued campus restrictions. As a consequence, the full year income forecast directly related to this activity has been reduced by a further £10k (to £45k). A summer school contract for our Granton campus is still being planned but will be dependent upon the successful outcome of vaccine roll outs and the lifting of travel restrictions. The College has received requests to run summer school activities later than usual (into September), but similarly this will depend upon campuses re-opening in 2021/22.

International income to date currently stands at £0.46m (against a full year budget of £0.56m), following confirmation that a contract with a client from China has been postponed into next year. Therefore, the international income full year forecast stands at £0.47m. Associated savings are currently being quantified (which are likely to be within overseas agency commission). The international development team continues to mitigate risks in relation to online provision contracts with our clients in China, whilst trying to secure online training contracts with other clients. Online courses generate, on average, lower income but with improved profit margins. However, this market is highly competitive and requires careful pricing. A number of projects remain ongoing, including contracts with Hainan University for a Business English programme and the British Council (in Rwanda, Turkey and Sub-Saharan Africa).

## 4. EXPENDITURE ANALYSIS

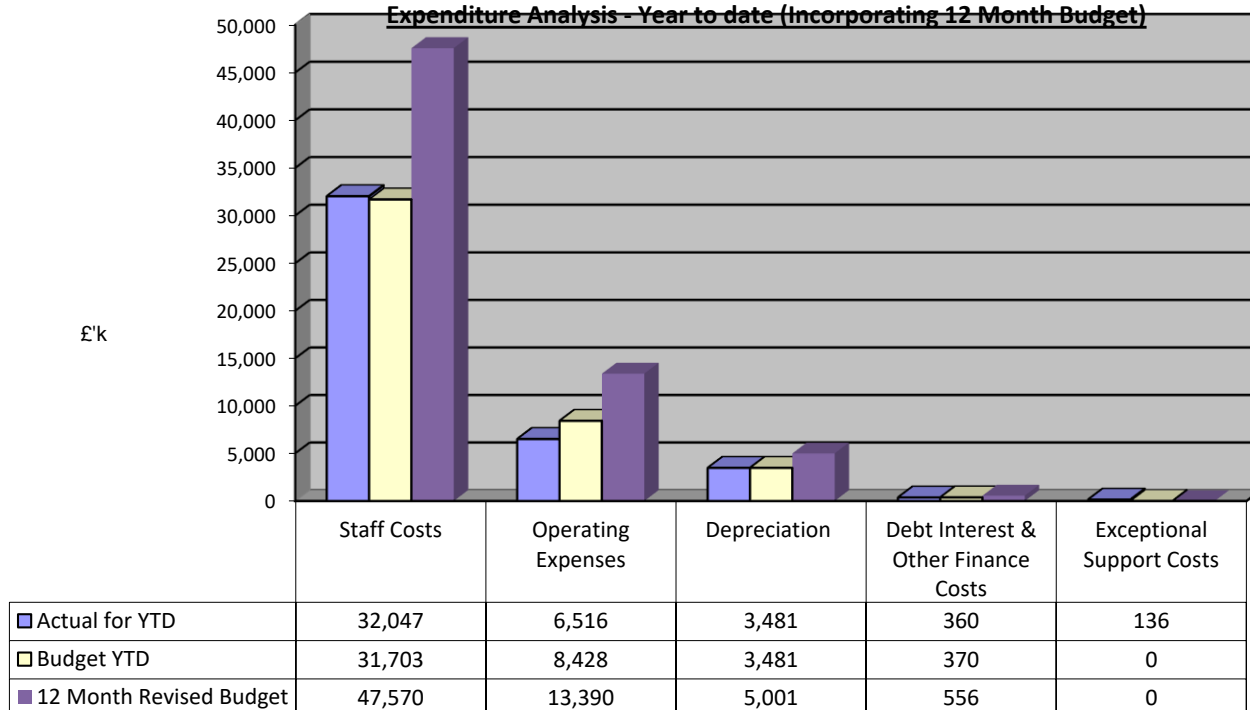


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### Expenditure Expanded Account Detail for the 8 Months to 31st March 2021 (Ex Staff Costs)

	<u>Original Annual Budget</u> £000s	<u>Revised Annual Budget</u> £000s	<u>YTD Budget</u> £000s	<u>YTD Actuals</u> £000s	<u>YTD Variance</u> £000s	<u>Previous YTD</u> £000s	<u>Year End Projection</u> £000s
Other Operating Expenses	13,390	13,390	8,428	6,516	1,912	9,419	10,924
Depreciation for the year	5,001	5,001	3,481	3,481		3,681	5,001
Debt Interest & Other Finance Costs	556	556	370	360	11	395	546
Exceptional Support Costs				136	(136)		736
<b>Total Expenditure (Ex Staff Costs)</b>	<b>18,948</b>	<b>18,948</b>	<b>12,279</b>	<b>10,493</b>	<b>1,787</b>	<b>13,495</b>	<b>17,207</b>

### Expenditure Analysis - Year to date (Incorporating 12 Month Budget)



- 4.1 Other operating expenditure is currently showing an underspend to date of £1,912k, primarily due to a reduction in childcare costs (lower than budget by £626k and aligned with corresponding lower childcare grant income), together with savings across premises £690k, catering £201k, VAT £66k and marketing £57k, largely resulting from campus closures.

## 5. STAFF COSTS ANALYSIS



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### Staffing Expenditure Account Detail for the 8 Months to 31st March 2021

	<u>Original Annual Budget</u> £000s	<u>Revised Annual Budget</u> £000s	<u>YTD Budget</u> £000s	<u>YTD Actuals</u> £000s	<u>YTD Variance</u> £000s	<u>Previous YTD</u> £000s	<u>Year End Projection</u> £000s
<b>Staff Costs</b>							
Senior Management	1,591	1,591	1,043	1,000	43	1,038	1,591
Academic Departments	25,091	25,091	16,640	15,945	695	16,260	25,937
Academic Services	4,956	4,956	3,303	3,226	76	3,278	4,968
Admin & Central Services	12,976	12,976	8,638	8,236	403	8,154	13,114
Premises	1,386	1,386	924	919	4	926	1,406
Catering & Residences	101	101	67	70	(2)	22	104
Temporary, Agency & Staff Bank Costs	2,294	2,294	1,526	1,536	(10)	1,359	2,324
Other Staffing Expenditure	1,303	1,303	867	1,116	(249)	837	1,353
Savings to Find	(2,129)	(2,129)	(1,306)		(1,306)		(1,864)
	<b>47,570</b>	<b>47,570</b>	<b>31,703</b>	<b>32,047</b>	<b>(345)</b>	<b>31,874</b>	<b>48,934</b>

5.1 The table below shows how savings have been achieved against the annual budget staff cost.

	<b>£'000</b>
Net staffing budget (as above)	47.57
Targeted savings to find (as above)	<u>2.13</u>
Gross salary budget	<b>49.70</b>
Year-end projection (as above - excluding unbudgeted VS costs of £0.7m)	48.93
Estimated expenditure with associated additional funding (see 1.5 above)	<u>(0.65)</u>
	<b>48.28</b>
Savings in the year (against the savings target of £2.1m) identified to date achieved by:	<u><b>1.42</b></u>
VS savings	0.27
Vacancies removed from the establishment	0.25
Vacancy churn	<u>0.90</u>
	<b>1.42</b>

The VS scheme was launched on 16<sup>th</sup> November 2020 and is currently forecast to produce recurring full year savings of £1.2m. To date £136k has been incurred on VS payments.

Since inception, over 260 employees have been through the job retention scheme; £725k of JRS income has been recorded in the first 8 months of the current financial year.

## 6. TRADING DEPARTMENT

	<b>Nursery</b>			
	<b>YTD Mar 21</b>			
	<b>Full Year Budget (£000)</b>	<b>YTD Budget (£000)</b>	<b>YTD Actuals (£000)</b>	<b>Full Year Forecast (£000)</b>
<b>Trading Income</b>	990	615	581	936
<b>JRS Income</b>	-	-	35	35
<b>Total Income</b>	990	615	616	971
<b>Staffing Expenditure</b>	(965)	(638)	(589)	(938)
<b>Non Staffing Expenditure</b>	(37)	(26)	(37)	(45)
<b>Net (Deficit) Contribution Towards Associated Costs</b>	<b>(12)</b>	<b>(49)</b>	<b>(10)</b>	<b>(12)</b>

6.1 The above table provides an overview of the current nursery trading position, which includes £35k of JRS income for furloughed nursery staff and a grant of £7.6k from the CoEC (shown within trading income) which is being used to fund nursery refurbishment works.

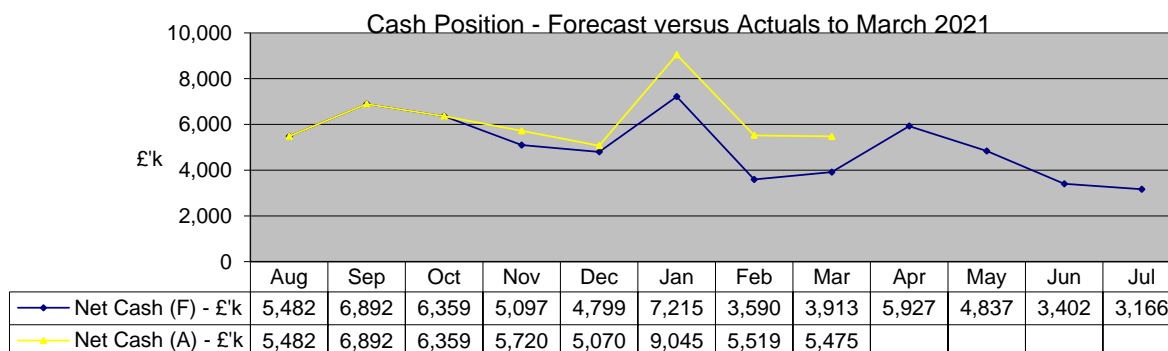
6.2 The full year income and expenditure forecast for the nursery has increased by net £4k (compared to last month) as a result of further JRS income (£2k) and an increase in the CoEC grant (by £2k), wholly offset by higher forecast staffing (including agency) costs and higher non-staffing spends (associated with the CoEC grant). The College continues to work closely with local councils to increase our current intake, where opportunities arise, whilst targeted marketing campaigns continue.

## 7. CASH-FLOW

7.1 The cash balance at the end of March is £5.5m, which includes £0.9m of student support funds.

The cash-flow forecast includes all changes to the forecast outlined in section 1.5 above. This includes estimated VS costs of £0.74m offset by resulting savings expected later in the year of £0.27m. The SFC has agreed to support any liquidity shortfall in the current year, although the current forecast indicates that this will not likely be required. It is assumed that all the 2020/21 SFC student support grant funding will be fully spent.

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 forecast Underlying Operating position and cashflow are in line with the mid-year Financial Forecast return and cash flow forecast submitted to the SFC in April.

## 9. BALANCE SHEET

<b><u>Balance Sheet as at 31 Mar 2021</u></b>		<u>At 31 Mar</u> <u>2021</u>	<u>At 31 July</u> <u>2020</u>	YTD Mvmt
		<u>£'000</u>	<u>£'000</u>	<u>£'000</u>
Fixed Assets	Land and Buildings	153,338	155,925	(2,587)
	Fixtures, fittings and Equipment	10,153	7,840	2,313
		<u>163,491</u>	<u>163,765</u>	<u>(274)</u>
Current Assets	Stock	76	89	(13)
	Debtors	3,059	4,678	(1,619)
	Cash - Main	4,574	1,075	3,499
	Cash - Student Support	901	445	456
Total		<u>8,611</u>	<u>6,287</u>	<u>2,324</u>
Creditors		(67,045)	(64,463)	(2,582)
Bank Loans		(9,171)	(9,338)	167
Provisions		(63,565)	(63,348)	(217)
		<u>32,321</u>	<u>32,903</u>	<u>(582)</u>
Funded by:				
Reserves		32,321	32,903	(582)
		<u>32,321</u>	<u>32,903</u>	<u>(582)</u>

9.1 The movements in Cash and Fixed Assets are shown in the sections above. The increase in creditors since the start of the academic year mainly represents SFC Grant-in-Aid cash received but not yet released to the Income Statement, together with capital formula grants which have not yet been released to support corresponding capital expenditure.

## 10. KEY PERFORMANCE DATA

### Financial Performance Monitoring Template

	2019/20 Annual Target			2020/21 Annual Target	2020/21 YTD Actuals		2019/20 Year-End
Credits	186,612			186,612	190,127		186,674
Credits ESF	1,335			1,257	-		1,356

	2019/20 Annual Budget	2020/21 Annual Budget	Revised Annual Budget	2020/21 YTD Budget	2020/21 YTD Actuals	YTD Variance	Previous YTD
	£k	£k	£k	£k	£k	£k	£k
Adjusted Operating Position	-	-	-	423	593	170	(541)

Commercial & International Contracts	6,256	4,215	4,215	3,184	1,981	(1,203)	3,913
-----------------------------------------	-------	-------	-------	-------	-------	---------	-------

Income	67,345	64,860	64,860	43,229	41,957	(1,272)	43,720
Expenditure	69,080	66,517	66,517	43,981	42,539	1,442	45,370
Operating Surplus / (Deficit) pre SSAP24	(1,735)	(1,658)	(1,658)	(753)	(582)	170	(1,650)

Net Cash Inflow / (Outflow)	(1,589)	(326)	(326)	3,955	3,955	-	363
Bank Balance	(563)	1,194	1,194	5,475	5,475	-	1,299

Fixed Assets	154,565	160,221	160,221	163,491	163,491	-	157,421
Net Current assets / (liabilities)	(4,957)	(3,189)	(3,189)	(6,062)	(6,062)	-	(7,075)
Creditors and Provisions	(91,807)	(125,787)	(125,787)	(125,108)	(125,108)	-	(93,635)
Net Assets	57,801	31,245	31,245	32,321	32,321	-	56,711

Pay costs % of Income	72.7	73.3	73.3	73.3	76.4	3.1	72.9
Current Ratio	0.57	0.69	0.69	0.59	0.59	-	0.34
Cash Days in Hand	(31)	(19)	(19)	(38)	(38)	-	(41)
Borrowings as % of reserves	8.0	11.8	11.8	10.8	10.8	-	8.5



For the future you want

**I&E Account for the 8 Months to 31st March 2021**

	<u>Original Annual Budget</u> £000s	<u>Revised Annual Budget</u> £000s	<u>YTD Budget</u> £000s	<u>YTD Actuals</u> £000s	<u>YTD Variance</u> £000s	<u>Previous YTD</u> £000s	<u>Year End Projection</u> £000s
Funding Council Grants	49,880	49,880	30,918	30,046	(872)	30,119	51,872
Deferred Capital Grant Releases	2,486	2,486	1,734	1,734		2,056	2,486
Tuition Fees and Education Contracts (inc SAAS)	6,368	6,368	6,140	6,359	219	6,425	6,377
Commercial and International Contracts	4,215	4,215	3,184	1,981	(1,203)	3,913	2,452
Job Retention Scheme Income				725	725		725
Other Income	1,910	1,910	1,253	1,112	(141)	1,206	1,624
<b>Total Income</b>	<b>64,860</b>	<b>64,860</b>	<b>43,229</b>	<b>41,957</b>	<b>(1,272)</b>	<b>43,720</b>	<b>65,536</b>
Staff Costs	47,570	47,570	31,703	32,047	(345)	31,874	48,934
Other Operating Expenses	13,390	13,390	8,428	6,516	1,912	9,419	10,924
Depreciation for the year	5,001	5,001	3,481	3,481	0	3,681	5,001
Debt Interest & Other Finance Costs	556	556	370	360	11	395	546
Exceptional Support Costs				136	(136)		736
<b>Total Expenditure</b>	<b>66,517</b>	<b>66,517</b>	<b>43,981</b>	<b>42,539</b>	<b>1,442</b>	<b>45,370</b>	<b>66,142</b>
<b>Operating (Deficit) / Surplus pre SSAP24 Enhanced Pension Provision Charge</b>	<b>(1,658)</b>	<b>(1,658)</b>	<b>(753)</b>	<b>(582)</b>	<b>170</b>	<b>(1,650)</b>	<b>(606)</b>
<b>Adjusted Operating Position:</b>							
<b>Operating (Deficit) / Surplus pre SSAP24 Enhanced Pension Provision Charge</b>	<b>(1,658)</b>	<b>(1,658)</b>	<b>(753)</b>	<b>(582)</b>	<b>170</b>	<b>(1,650)</b>	<b>(606)</b>
<b>Add:</b>							
Depreciation net of deferred capital grant release	2,515	2,515	1,747	1,747	(0)	1,625	2,515
<b>Deduct:</b>							
Revenue funding allocated to loan repayments	857	857	571	571		516	1,017
<b>Adjusted Operating Position</b>	<b>0</b>	<b>(0)</b>	<b>423</b>	<b>593</b>	<b>170</b>	<b>(541)</b>	<b>892</b>



	<u>Original Annual Budget £000s</u>	<u>Revised Annual Budget £000s</u>	<u>YTD Budget £000s</u>	<u>YTD Actuals £000s</u>	<u>YTD Variance £000s</u>	<u>Previous YTD £000s</u>	<u>Year End Projection £000s</u>
<b>INCOME</b>							
<b>Funding Council Grants</b>							
Recurrent Grant Inc Fee Waiver	46,673	46,673	28,855	28,855		27,789	46,673
Childcare Funds	1,718	1,718	1,145	519	(626)	1,158	800
Deferred Capital Grants	2,486	2,486	1,734	1,734		2,056	2,486
Other SFC Grants	1,489	1,489	918	672	(246)	1,172	4,399
	52,366	52,366	32,652	31,780	(872)	32,175	54,358
<b>Tuition Fees &amp; Education Contracts</b>							
FE - UK & EU	73	73	59	44	(15)	77	44
HE - UK & EU	269	269	269	371	102	283	371
PT Self Payers	558	558	551	588	37	546	588
Examination Fee Income	20	20	14	3	(10)	16	7
SAAS	3,601	3,601	3,601	3,944	342	3,742	3,944
SAAS - Commercial				23	23	49	23
Associate Degree Fees	745	745	732	698	(34)	764	698
Managing Agents	1,100	1,100	914	687	(227)	948	700
	6,368	6,368	6,140	6,359	219	6,425	6,377
<b>Commercial &amp; International</b>							
International	560	560	517	456	(61)	746	470
SDS	608	608	385	131	(254)	475	227
EH15 and The Apprentice Restaurants	48	48	32		(32)	26	1
Bliss SPA and Employability Salons	100	100	67	6	(61)	65	7
Gym	128	128	85	25	(60)	212	51
Residences	320	320	213	64	(150)	328	126
Bespoke Contracts for Employers	420	420	370	264	(106)	375	265
Scheduled Short Courses	410	410	367	302	(65)	412	305
Flexible Workforce Development Fund	1,622	1,622	1,149	734	(415)	1,272	1,000
	4,215	4,215	3,184	1,981	(1,203)	3,913	2,452
<b>Other Income</b>							
Catering	16	16	11	4	(7)	11	7
Job Retention Scheme				725	725		725
Nursery	990	990	615	573	(42)	629	928
Access Centre Provision	150	150	150	179	29	145	179
Other Income Generating Activities	752	752	476	354	(122)	420	509
	1,908	1,908	1,252	1,835	584	1,204	2,348
<b>Endowment &amp; Investment</b>							
Bank Interest	2	2	1	1		2	1
	2	2	1	1		2	1
<b>TOTAL INCOME</b>	<b>64,860</b>	<b>64,860</b>	<b>43,229</b>	<b>41,957</b>	<b>(1,272)</b>	<b>43,720</b>	<b>65,536</b>
<b>EXPENDITURE</b>							
<b>Staff Costs</b>							
Senior Management	1,591	1,591	1,043	1,000	43	1,038	1,591
Academic Departments	25,091	25,091	16,640	15,945	695	16,260	25,937
Academic Services	4,956	4,956	3,303	3,226	76	3,278	4,968
Admin & Central Services	12,976	12,976	8,638	8,236	403	8,154	13,114
Premises	1,386	1,386	924	919	4	926	1,406
Catering & Residences	101	101	67	70	(2)	22	104
Temporary, Agency & Staff Bank Costs	2,294	2,294	1,526	1,536	(10)	1,359	2,324
Other Staffing Expenditure	1,303	1,303	867	1,116	(249)	837	1,353
Savings to Find	(2,129)	(2,129)	(1,306)		(1,306)		(1,864)
	47,570	47,570	31,703	32,047	(345)	31,874	48,934
<b>Other Operating Expenses</b>							
Premises	4,632	4,588	2,785	2,096	690	3,140	4,078
Teaching Activity & Support	1,452	1,504	954	951	3	1,256	1,238
Childcare Costs	1,718	1,718	1,145	519	626	1,158	800
Transport Costs	115	115	78	51	27	77	84
IT Costs	1,111	1,118	713	672	40	675	1,030
Telecomms Costs	134	169	103	103		107	139
Equipment	59	59	42	34	8	70	48
Health & Safety	37	37	16	14	2	20	132
Travel & Subsistence	113	94	63	8	55	206	10
Admin Costs	146	138	98	68	30	107	119
Corporate, Consultancy, Professional	594	638	454	427	27	460	586
Staff Welfare	16	16	11	3	8	11	12
Catering	423	423	287	86	201	273	260
Training & Development	88	88	59	27	32	60	52
VAT	1,250	1,250	726	660	66	887	1,022
Marketing & PR	150	150	116	59	57	93	99
Partnership Costs	39	39	26	26		26	39
Overseas Agents Commission	77	85	81	81		77	115
Registration & Exam Fees	1,198	1,123	644	604	40	691	1,023
Bad Debt	40	40	27	27		27	40
	13,390	13,390	8,428	6,516	1,912	9,419	10,924
Depreciation	5,001	5,001	3,481	3,481	0	3,681	5,001
<b>Depreciation for the year</b>	<b>5,001</b>	<b>5,001</b>	<b>3,481</b>	<b>3,481</b>	<b>0</b>	<b>3,681</b>	<b>5,001</b>
<b>Debt Interest &amp; Other Finance Costs</b>							
Interest On Bank Loans	526	526	350	350		371	526
Other Finance Charges	30	30	20	9	11	24	20
	556	556	370	360	11	395	546
<b>Exceptional Support Costs</b>							
				136	(136)		736
<b>TOTAL EXPENDITURE</b>	<b>66,517</b>	<b>66,517</b>	<b>43,981</b>	<b>42,539</b>	<b>1,442</b>	<b>45,370</b>	<b>66,142</b>
<b>Operating (Deficit) / Surplus pre SSAP24 Enhanced Pension Provision Charge</b>	<b>(1,658)</b>	<b>(1,658)</b>	<b>(753)</b>	<b>(582)</b>	<b>170</b>	<b>(1,650)</b>	<b>(606)</b>
<b>Adjusted Operating Position:</b>							
<b>Operating (Deficit) / Surplus pre SSAP24 Enhanced Pension Provision Charge</b>	<b>(1,658)</b>	<b>(1,658)</b>	<b>(753)</b>	<b>(582)</b>	<b>170</b>	<b>(1,650)</b>	<b>(606)</b>
<b>Add:</b>							
Depreciation net of deferred capital grant release	2,515	2,515	1,747	1,747	(0)	1,625	2,515
<b>Deduct:</b>							
Revenue funding allocated to loan repayments	857	857	571	571		516	1,017
<b>Adjusted Operating Position</b>	<b>0</b>	<b>0</b>	<b>423</b>	<b>593</b>	<b>170</b>	<b>(541)</b>	<b>892</b>



For the future you want

## Balance Sheet For the 8 Months to 31st March 2021

	<u>2020/21</u> <u>YTD Actuals</u> <u>£000s</u>	<u>2019/20</u> <u>Year End</u> <u>£000s</u>	<u>2019/20</u> <u>Previous YTD</u> <u>£000s</u>
<b>Fixed Assets</b>			
L&B	153,338	155,925	148,733
FFE	10,153	7,840	8,688
	<u>163,491</u>	<u>163,765</u>	<u>157,421</u>
<b>Current Assets</b>			
Stock	76	89	91
Debtors	3,059	4,678	2,189
Cash	5,475	1,520	1,299
	<u>8,611</u>	<u>6,287</u>	<u>3,579</u>
<b>Creditors &lt; 1yr</b>			
Bank loans	(389)	(389)	(470)
Payments received in advance	(605)	(187)	(92)
Trade creditors	(499)	(685)	(2,313)
Taxes & social sec	(928)	(968)	(921)
Accruals, Def Inc & Other Creditors	(1,272)	(5,139)	(1,512)
Amounts owed to SFC	(8,494)	(377)	(2,371)
Deferred Capital Grants - Government	(2,486)	(2,588)	(2,974)
	<u>(14,673)</u>	<u>(10,333)</u>	<u>(10,653)</u>
<b>Net current assets / (liabilities)</b>	<u>(6,062)</u>	<u>(4,046)</u>	<u>(7,075)</u>
<b>Total assets less current liabilities</b>	<b>157,428</b>	<b>159,719</b>	<b>150,347</b>
<b>Creditors &gt; 1yr</b>			
Bank loans	(8,782)	(8,949)	(8,949)
Deferred Capital Grants - Government	(52,761)	(54,519)	(53,917)
	<u>(61,543)</u>	<u>(63,468)</u>	<u>(62,866)</u>
<b>Provisions</b>			
Early retirement	(4,049)	(4,234)	(4,412)
Student Accommodation Provision	(1,451)	(1,050)	(763)
	<u>(5,501)</u>	<u>(5,284)</u>	<u>(5,176)</u>
<b>Net pension asset / (liability)</b>	<b>(58,064)</b>	<b>(58,064)</b>	<b>(25,594)</b>
<b>NET ASSETS</b>	<u><u>32,321</u></u>	<u><u>32,903</u></u>	<u><u>56,711</u></u>
<b>Reserves</b>			
I&E account	41,923	41,686	41,095
Pension reserve	(58,064)	(58,064)	(25,594)
Revaluation reserve	48,462	49,281	41,210
<b>RESERVES</b>	<u><u>32,321</u></u>	<u><u>32,903</u></u>	<u><u>56,711</u></u>





## Review of Policy & Resources Committee Operation 2020/21 - Part 1

Membership	Y/N	Comments
<p>Has the Committee's membership been compliant with its <u>terms of reference</u> during the past year?</p>	<p><b>Y</b></p>	<p>The Interim Chair of the Board has continued in the role of Chair of the Policy &amp; Resources Committee throughout 2020/21, in order to retain continuity until a new Regional Chair is appointed.</p> <p>The Committee membership includes the Interim Chair and the Interim Vice Chair, plus the Chairs of the following committees:</p> <ul style="list-style-type: none"> <li>- Audit &amp; Risk Assurance Committee</li> <li>- Academic Council</li> <li>- Corporate Development Committee</li> <li>- Remuneration Committee</li> </ul> <p>Rose Dodgson, a Student Board Member, joined the Committee from 22 September 2020 onwards. This was in line with the decision of the Board to have student membership on all committee of the Board - except for the Audit &amp; Risk Assurance Committee.</p> <p>Antonia McAlindin, a non-executive member with legal expertise served joined the Committee in December 2020.</p>
<p>Are there any skills gaps that the Committee would bring to the attention of the Policy &amp; Resources Committee?</p>	<p><b>N</b></p>	<p>No gaps at present, but the Committee will need to reassessed by Q1 2022 given retirements taking place by then.</p>
<p>Has the committee met in accordance with its terms of reference and often enough to fulfil its remit?</p>	<p><b>Y</b></p>	<p>The Committee convened four times in 2020/21, in each of the following months: September, November, February and May.</p> <p>Due to the Coronavirus pandemic leading to lockdown restrictions, and the implementation of social distancing guidance, all meetings in 2020/21 of the Committee were held via Microsoft Teams.</p>

		The Committee is required by its terms of reference to meet (at minimum) on a quarterly basis.
Have all meetings been quorate?	Y	All meetings have had at least four members in attendance.
Have pre-meetings assisted in the planning of Committee business?	Y	The Interim Chair, Chief Operating Officer and the Clerk to the Board met in advance of all scheduled P&R meetings to agree an appropriate agenda.
Have papers been issued sufficiently in advance of meetings?	Y	Papers are normally circulated five working days in advance of the Committee meeting. On occasions where urgent information has been requested, late papers have been tabled with the approval of the Committee Chair.
Have minutes and actions been distributed in good time after meetings?	Y	The minutes and actions of the meeting are monitored as a matter of course within the Committee cycle.
Are there any other points Members would like to raise?	Y	The Committee should receive an Estates and Digital Infrastructure Report as a standing item, so members receive a regular update on developments in these areas (- similar to the HR Report).

## Review of Policy & Resources Committee Operation 2020/21 - Part 2

### **Performance Monitoring Role**

1. Is the Committee monitoring the KPIs it needs to in line with its remit or is there a need for review or change?

*The Committee continues to monitor performance through the monthly Management Accounts which are considered at each meeting, and outwith the meeting are circulated to members (by the Clerk) on publication. The Management Accounts includes a Financial Performance Monitoring Template which outlines performance in the following areas: Credits, staff numbers (FTE), commercial & international contracts, cashflow/balance and Government Returns.*

*The Committee at every meeting receives a recruitment and retention update which includes a breakdown of performance against full-time, part-time and credit targets.*

*An update from the Principal & Chief Executive has been received by the Committee at each of its meetings in 2020/21. The update outlines the progress of the College against the three transformational themes agreed by the Board, as part of the 'Future Proofed College' Programme. Further to this, the Report also provides guidance of the proposed development of a new strategic plan for the College from 2021 onwards.*

*In addition to the areas of performance monitoring listed above the Committee has also regularly monitored updates on the HR dashboard, estates (inc. carbon emissions) and IT.*

2. Does the Committee receive the information it needs to monitor performance effectively?

*The Committee is content that it receives the information it requires to monitor performance effectively. As outlined above (Q1), the Committee receives performance information related to finance, human resources and the strategic blueprint, all of which are central to the Committee's remit.*

3. Have there been any areas where the Committee has not been able to exercise its performance monitoring role effectively or where practice could be improved?

The Committee should receive an Estates and Digital Infrastructure Report as a standing item, so members receive a regular update on performance in these areas

### **Strategic Role**

4. How would the Committee define the key strategic issues within its remit?

*At all its meeting in 2020/21, the Committee received a Principal & Chief Executive Report which provided an update on the 'Future Proofed College' from the Principal which highlighted the College's response to the Covid-19 pandemic and its potential impact on the college sector, and the wider region, going forward. Further to this, the Committee considered the immediate and future financial impact of the Pandemic on both the College and the sector.*

*In 2019/20, the Committee also considered (and recommended to the Board) the following new strategies: (i) the Digital Strategy; (ii) the Environmental Sustainability*

*Strategy and; (iii) a Procurement Strategy). The Committee received an annual update on each of these strategies at its September and November 2020 meetings.*

*The Committee's strategic role also includes the preparation of the annual College Budget for approval by the Board. This is in addition to the monitoring of financial performance through the monthly management accounts.*

*The Committee receives a standing report on human resources and organisational development matters, and has maintained an overview of ongoing industrial relations at the College. The HR Report includes an update on the development of a Workforce Plan and a People Strategy for the College.*

*The Committee receives a regular reportage on matters relating to capital and infrastructure, and continues to monitor to College's strategy towards estates/infrastructure and how these areas relate to ongoing curriculum planning.*

*A Horizon Scanning Report was presented to each meeting of the Committee in 2020/21. The report highlights strategic matters which may impact on the College's strategic aims going forward.*

5. In what ways has the Committee influenced strategy in its area of remit in the last year?

*Following a Board Strategy Day in October 2020, the Policy & Resources Committee consider a framework at - its February 2021 meeting - for reviewing the Edinburgh College Strategic Plan. The development of the Strategic Plan will have an significant influence on the direction of the College from 2021 to 2025.*

6. Are there particular areas in which the Committee might improve practice in relation to its strategic role?

The Committee will continue to keep this under review

### **Decision-Making**

7. Has decision-making been "transparent, informed, rigorous and timely"<sup>1</sup> in the past year?

*The Committee has exercised its authority in relation to the approval of tuition fees for the upcoming academic year.*

*The Committee has received appropriate papers relating to matters within its remit and deals with them in a timely manner.*

8. Are there ways that the Committee could strengthen its practice in relation to decision-making?

No. However, the Committee will continue to keep this matter under review.

9. Are there examples that show how the student experience has informed and been central to the Committee's decisions?

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<sup>1</sup> This is a definition of effective decision-making given in the Code of Good Governance for Scotland's Colleges.



*Following a decision by the Board on 22 September 2020, a Student Member joined the Policy & Resources Committee as a full member in November 2020.*

*The Committee sought assurances from the Executive that students were appropriately consulted with on tuition fees, prior to the approval of the 2020/21 fees.*

### **Relationships**

10. Has the Committee's relationship with the Board been effective in the past year, and are there any examples of where it could have been more effective?

*The Committee, through its Chair, reports its minutes to each Board meeting along with papers on key items of Committee business which the Committee wish to bring to the Board's attention.*

*The membership of the Committee includes the Interim Chair of the Board and the chairs of the five Board committees.*

11. Has the Committee's relationship with the Executive been effective in the past year, and are there any examples of where it could have been more effective?

*Regular pre-meeting takes place with the Committee Chair, the Chief Operating Officer and the Clerk, where the agenda for the upcoming meeting is considered and agreed.*

*The Principal and Chief Operating Officer are invited to all meetings of the Committee, whilst additional members of the Executive and Senior Management Team may be invited to speak to specific items of business, for instance the Head of Finance and Head of HR & OD presenting the Finance Report and the Human Resources Report – respectively.*

*All papers presented to the P&R Committee are approved by the Executive Team prior to their circulation to Committee members.*

12. Has the boundary between governance and management been effective in practice in the past year or are there examples of where it could have been more effective?

*The Head of Communication, Policy & Research (/ Board Secretary) and the Clerk to the Board attend all meetings of the Policy & Resources Committee and provides reports and clarifications on matters of governance.*

**POLICY & RESOURCES COMMITTEE**  
**18 MAY 2021**  
**PAPER L**



<b>FOR INFORMATION</b>			
Meeting	Policy & Resources Committee 18.05.21		
Presented by	Chair		
Author/Contact	Marcus Walker	Department / Unit	Governance
Date Created	12.01.21	Telephone	-
Appendices Attached			
Disclosable under FOISA	Yes.		

**POLICY & RESOURCES COMMITTEE - AGENDA PLANNER 2020/21**

**1. PURPOSE**

To provide the Policy & Resources Committee with an opportunity to review upcoming items of business.

**2. BACKGROUND**

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.

**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 August 2021 (- Date to be confirmed)**

- TERM OF REFERENCE (Chair)
- 'A FUTURE PROOFED COLLEGE' UPDATE (A Cumberland)
- STRATEGIC PERFORMANCE REPORT (A Cumberland)
- CORPORATE SOCIAL RESPONSIBILITY STATEMENT (N Croft)
- RECRUITMENT & RETENTION DASHBOARD (J Pearson)
- MANAGEMENT ACCOUNTS JUNE 2021 (L Towns)
- HUMAN RESOURCES REPORT (S Clyne)

- ESTATES & INFRASTRUCTURE REPORT (A Williamson)
- HORIZON SCANNING REPORT (N Croft)

### 3.2 November 2022 (- Date to be confirmed)

- 'A FUTURE PROOFED COLLEGE' UPDATE (A Cumberland)
- RECRUITMENT & RETENTION DASHBOARD (J Pearson)
- FINANCE REPORT
  - Financial Forecast Return 2020/21 (L Towns)
  - Management Accounts September 2021 (L Towns)
  - Tuition Fees 2021/22 (L Towns)
- HUMAN RESOURCES REPORT (S Clyne)
- ESTATES & INFRASTRUCTURE REPORT (A Williamson)
- HORIZON SCANNING REPORT (N Croft)

### 3.3 February 2022 (- Date to be confirmed)

- 'A FUTURE PROOFED COLLEGE' UPDATE (A Cumberland)
- RECRUITMENT & RETENTION DASHBOARD (J Pearson)
- MANAGEMENT ACCOUNTS DECEMBER 2020 (L Towns)
- HUMAN RESOURCES REPORT (S Clyne)
- ESTATES & INFRASTRUCTURE REPORT (A Williamson)
- HORIZON SCANNING REPORT (N Croft)

## 4. BENEFITS AND OPPORTUNITIES

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

### CONCLUSIONS/RECOMMENDATIONS

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