

GLASGOW KELVIN COLLEGE

BOARD OF MANAGEMENT MEETING OF 13 DECEMBER 2021

FINANCIAL STRATEGY & ESTATES AND SUSTAINABILITY STRATEGY

REPORT BY VICE PRINCIPAL OPERATIONS

1. Introduction

The purpose of this report is to seek approval of the recently produced Financial and Estates and Sustainability Strategies. This report covers the various steps that have been undertaken in relation to the production of these key strategic documents.

2. Financial Strategy

The Financial Strategy was due for renewal earlier in the year, but a six month extension was approved to December 2021.

The Strategy has been created taking into account the College's overall Strategy for the next five years.

The key focus is on achieving ongoing financial stability to allow the College to achieve its Ambitions.

The Strategy has been compiled using the new format and is attached at **Appendix 1**.

3. Estates and Sustainability Strategy

The COVID-19 pandemic has changed the shape of learning and teaching in terms of the best use of space. Work has been ongoing over many months with the Vice Principal Curriculum and Quality Enhancement and the Directors of Curriculum in order that the best use is made of the College estate in line with current requirements.

The Estates and Sustainability strategy focuses on College owned campus buildings and making the best use of the estate. There are some financial savings to be realised in terms of the withdrawal from external lets i.e. Blairtummock and costs in relation to reinvesting and improving the College environment for students and staff.

The College is also striving to become a greener College in line with the Climate Change Act 2019 which commits Scotland to net-zero emissions of all greenhouse gases by 2045. The various sustainability actions the College intends to undertake over the years ahead are embedded within this strategy document.

The Estates and Sustainability Strategy is contained at **Appendix 2**. Consultation on this Strategy document has taken place with:

- Senior Management Team
- UNISON
- EIS
- Estates and Sustainability Working Group
- Transformation and Renewal Consultative Committee

The strategy document has been shaped in line with comments received and this strategic document has been amended accordingly.

4. Resource Implications

There are some resource implications involved in preparing the various strategy documents in terms of staff time in relation to meetings, discussions and consultations.

5. Risk and Assurance

Failure to implement a robust Financial Strategy could impact on the College's ability to deliver effectively in the short term and in its long term sustainability.

Failure to implement an effective Estates and Sustainability Strategy could impact on the College's ability to deliver the College's Green Kelvin ambitions as well as impacting its ability to meet its Net Zero targets.

6. Equality

There are no adverse impacts on individuals with protected characteristics arising from the contents of this report.

7. Data Protection

There are no data security implications arising from the development of the two strategy documents.

8. Recommendations

It is recommended that members:

- i) note the contents of this report and its Appendices;
- ii) approve the Financial Strategy: 2022-27; and
- iii) approve the Estates and Sustainability Strategy: 2022-2027;

9. Further Information

Members can obtain further information on the contents of this report from Jeanette Evans, Vice Principal Operations at jevans@glasowkelvin.ac.uk and Lisa Clark, Director of Corporate Services at lisaclark@glasgowkelvin.ac.uk

Jeanette Evans/Lisa Clark
December 2021

2022-2027



Financial Strategy

Glasgow Kelvin College



Contents

.....	,
Welcome:.....	3
Strategy Purpose:	3
Strategy Ambition, Priority and Objectives :.....	4
Strategic Enablers:.....	5
5 Years:	6
Fast Track :.....	7

Welcome:

The strategy is set in the context of the Scottish College sector, the Scottish Funding Council and Glasgow Region Financial Memorandums, the anticipated SFC funding model, non SFC income targets, the College's annual financial planning and monitoring, and the potential to access some funding for specific projects from the Glasgow Kelvin Arms' Length Foundation. There may be challenges in achieving a balanced budget during the strategy period which covers a time of significant change and uncertainty. The prime aims are to optimise the generation of non-SFC funding and the management of efficient and controlled expenditure across all areas to enable high quality delivery and reinvestment in key areas of the College.

Strategy Purpose:

The overarching aim of this strategy is **to achieve financial sustainability and resilience for the College**. This will allow the College not just to continue to exist, but to thrive: to target available resources to support the College's Vision of Transforming Lives through Education; to help deliver its overarching Strategic Ambitions and Priorities; and to facilitate the development of agreed areas of the College's business where possible within the relevant financial period. The strategy is also intended to: support the College in meeting the challenges of achieving a balanced budget position annually, within the parameters of regional funding allocations; maintain and increase non-SFC income streams where there are opportunities to do so; and ensure that operational cash balances are within the target agreed by the Board.

The three Strategic Priorities below and the associated activities will support the achievement of this Strategy.



Strategic Priorities

A.

Ensure high quality financial planning, monitoring and control.

B.

Maximise income, control costs, and manage cash flow.

C.

Ensure the best use of all resources – staff, financial and assets.



Strategic Objectives

A.1

Prepare a variety of high quality, timely financial reports and share with appropriate audiences.

B.1

Achieve the annual Credit Target to maximise SFC and ESF funding.

C.1

Maximise the efficiency of staffing resources to support a high quality service provision.

A.2.

Develop a three year rolling balanced budget aligned with the College's Strategic Ambitions.

B.2

Actively seek full cost recovery additional funding sources and utilise these in line with guidelines, with standard cost modelling used when developing new activities.

C.2

Utilise and develop the asset base efficiently and effectively to achieve the College's Strategic Ambitions.

A.3

Undertake robust quarterly forecasting to track progress against Budget and allow for contingency planning and action.

B.3

Profile and closely monitor all categories of expenditure, understanding the cause and impact of any variances and agreeing remedial action where possible.

C.3

Enhance the College environment or delivery with funding from the Arm's Length Foundation where appropriate.

A.4.

Comply with all of the requirements of external regulations, ie Scottish Government, SFC, GCRB, Audit Scotland, external auditors etc

B.4.

Manage the underlying cash balances in line with the 15-25 Day Target.

C.4.

Ensure that the Finance Team is properly structured and staffed to support the Financial Strategy and raise financial awareness across Board Members, budget holders and the wider College staff.

Strategic Enablers



People

The success of this Financial Strategy is predicated on the Finance Team being resources with Appropriately Qualified and Experienced Staff



Funding, Cost Control & Cash

Sufficient Funding from the SFC and other sources, combined with effective cost control and sufficient cash reserves are vital in successfully delivering this Strategy.



Systems and Processes

Efficient financial systems and processes are key as these underpin all of the information processed, monitored and reported.

5 Years: measuring success

In 5 years' time, through the implementation of our Financial Strategy, we will create a College where:

We are recognised as a high performing, financially secure College.

We have developed and grown new, repeat profitable sources of income.

We have invested in our Campuses to improve Student Experience.

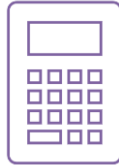
Increased financial awareness and understanding across the whole College.

We have a culture of excellence and improvement in relation to all financial matters.

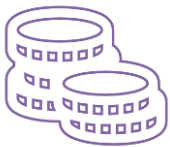
Fast Track:

We will fast track delivery of our strategic objectives through a variety of mechanisms including:

We will enhance the current financial monitoring and reporting processes



Financial awareness training to be delivered to all Board Members.



Finance Team structure, including roles and responsibilities, to be reviewed.



Regular Finance updates to be provided to all staff.

Finance processes to be reviewed as part of the College's Continuous Improvement programme.



2022-2027



Estates and Sustainability Strategy

Glasgow Kelvin College

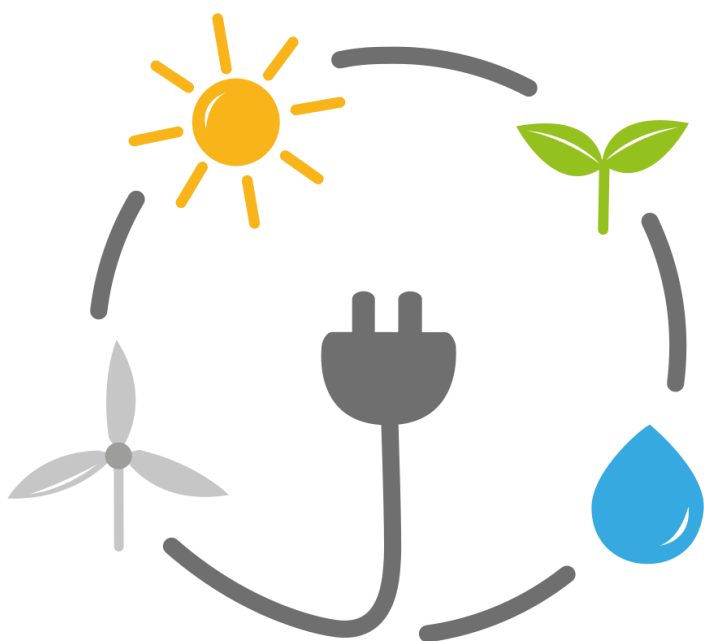


123 Flemington Street
Glasgow
G21 4TD

T: 0141 630 5000
E: info@glasgowkelvin.ac.uk

Contents

Welcome:.....	2
Strategy Purpose:.....	2
Strategic Priorities.....	3
Strategic Objectives.....	3
Strategic Enablers	5
Funding and Budget.....	5
Effective Project Management.....	5
Staff and Students.....	5
5 Years: measuring success.....	6
Fast Track:.....	7



Welcome:

The Estates and Sustainability Strategy sets out our goal to open our vibrant College estate to the communities we serve to further anchor our position as a key asset for a wide variety of stakeholder groups. We strive to deliver a physical and social learning environment where we are recognised as “the place to be” by providing excellent learning, teaching, recreational and social spaces for our students to grow and develop the skills they will need in a changing world.

Through our strategy, we aim to provide a greener College environment for our learners and staff by addressing the challenges of the global climate emergency. The College aims to become a centre of excellence for “green” education. We will work together to help our students, communities and industry partners accelerate the transition to a sustainable world.

Strategy Purpose:

To provide an outstanding physical and social learning environment which meets the widest range of needs and supports all learners to succeed and fulfil their potential. We will address climate change in the development and maintenance of our estate, seeking to engage new methods and technologies to assist in reducing our carbon footprint.



Strategic Priorities

Strategic Objectives

A.
Develop campus buildings to create appropriate learning & teaching environments.



A.1
Ensure that all campuses are, modern, vibrant and inspiring.

A.2
Maximise the use of the existing college estate and reduce use of external lets.

A.3
Campuses should provide a high level of digital provision. with Estates working with ICT to provide streaming rooms.

A.4
Adapt more rooms to provide multiuse, cross curricula/office space

B.
Development of "Green Kelvin".



B.1
"Green Kelvin" to become a key College initiative, with a number of components, such as the Green Academy, the Race to Zero etc.

B.2
College to make use of the green spaces around campus buildings, such as the community gardens at East End, to create area of biodiversity and as outdoor learning spaces.

B.3
Fully engage with Public Sector Climate Change Duties Scotland by meeting targets and undertaking reporting. For example, by installing energy saving LEDs in campus buildings.

B.4
Be involved with the UN Sustainable Development Goals Accord (SDG) to promote the critical role that education has in delivering the SDGs.

C.
Grow and develop sustainable transportation.



C.1
Promote Active Travel, including provision of E-bikes to staff to enable movement between campuses. Reduce the impact of commuting through blended approaches to work.

C.2
Promote the College as a cycling friendly campus.

C.3
Lower the College's carbon impact further by continuing to work towards replacing the College's fleet of diesel vehicles with electric.

C.4
Promote greater use by staff of electric vehicles.



A.5
Create engaging
'student zone'
environments which
support students to
sustain and succeed
at college.

B.5
Carbon emissions
reduction. Replace
existing plant with
eco-friendly
equipment.

C.5
Identify funding
streams to enable
related projects.

B.6
Appointment of an
Environmental
Sustainability
Manager.



Strategic Enablers



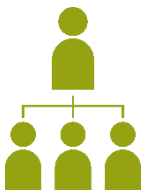
Funding and Budget

Access all available sustainable funds streams to enable further campus development.



Effective Project Management

Review and identify high-impact campus developments to maximise educational experience.



Staff and Students

Embed sustainability in all aspects of the College experience.



5 Years: measuring success

In 5 years' time, through the implementation of our Estates and Sustainability Strategy, we will create a College where:

We have reduced our carbon emissions in line with Scottish Government guidelines

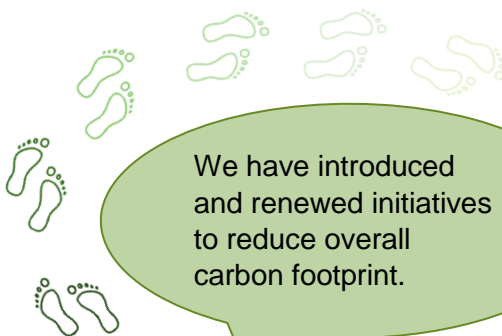


Developed modern, vibrant and inspiring green campus buildings, garden and estate.



Further developed walkways and cycle paths for student, staff and community use.

We have replaced all diesel vehicles with electric vehicles



We have introduced and renewed initiatives to reduce overall carbon footprint.



Maintained and upgraded Faculty equipment to the highest standard



Fast Track:

We will fast track delivery of our strategic objectives through various projects including:

Appoint an Environmental Manager to further enable our Green agenda.



Further development and expansion of sustainable travel routes.



Installation of rapid charging units for our fleet of electric vehicles across all campuses



Creation of indoor and outdoor social and learning green spaces across our campuses.



Enhancement of access routes to the College



Support for the provision of new green curriculum needs.

