

# **Stow College**

## **Operational Plan 2010 – 2011**

### **Background**

During Academic Year 2009-2010, each support department produced a combined self-evaluative report and operational plan for the first time. This combined report replaced the two separate reports that had traditionally been produced up until that year. The due date for the reports was moved to 28<sup>th</sup> February for the combined report.

The teaching departments continued to produce a separate operational plan and annual report.

Each of the operational objectives from the departmental plans was incorporated into the college operational plan. Progress on the college operational plan was monitored monthly at the Performance Monitoring Committee, which is one of the college's key operational committees and which has board and student representation.

### **The Current Academic Year 2010-11**

The experience of the new system introduced last year indicated that a filtration process of departmental objectives would be desirable in order to allow the Performance Monitoring Committee to focus on college-wide issues.

The departments were then asked in September 2010 to review their operational objectives for 2010-11 and to separate these into high-level objectives, which would contribute towards the Strategic Plan, and into more local departmental objectives.

In addition, the high-level key objectives were cross-referred to the new Strategic Plan for 2010-13 which had been finalised after the original operational plans were written.

These new high-level objectives were used to form the College Operational Plan for 2010-11. These continue to be monitored on a monthly basis by the Performance Monitoring Committee.

The departmental objectives are monitored by the head of department. An interim progress report is requested by the Quality Department.

The College set a number of key targets and priorities for the year which are listed below.

In total the College has 111 College wide objectives that link to the Strategic Plan and these should will enable the College to deliver the key targets and objectives for 2010-11

## **Targets**

- WSUMS: 45,391
- Economic Downturn: 1,118 WSUMs
- Early Retention: 86%
- Retention: 81%
- Student Outcome: 86%

## **Priorities**

Main Points for Action from the HMI Action Plan:

1. Improve retention and attainment rates for learners on full-time FE programmes;
2. Improve arrangements for action planning and monitoring for equality and diversity;
3. Continue to develop arrangements to ensure that learners are fully engaged in enhancing their own learning;
4. Ensure that teaching staff use a wide range of teaching approaches and support essential skills during lesson delivery;
5. Senior managers to provide clear direction to teaching staff to promote individual reflection on their professional practice, which leads to improvement.

Financial

- College to achieve Operating Surplus of £48K;
- Budget holders to manage Operating Expenditure within Budget variances to be agreed in advance;
- Academic Departments to manage their staffing costs within budget. Variances to be agreed in advance;
- Process improvement projects that lead to enhanced service delivery and cost effective solutions.

### **Financial Planning 2010-11**

The College prepares a budget each year which is agreed by the Finance & General Purposes Committee and the Board of Management. This budget information is submitted to the Scottish Funding Council (SFC) in June as part of the Financial Forecast Return (FFR).

Following the reduction in WSUMs funding the College is in receipt of Strategic Change grant which is being used to allow the College to reduce its expenditure base as a result of the reduced activity. The main adjustments are being undertaken in the first 2 years of a 5 year plan.

The Financial plan for 2011-12 includes the actions for year 2 of this expenditure reduction programme.

The College prepares monthly management reports which are monitored at the Performance Monitoring Committee (monthly) which is a College Committee with Board and student membership. The Board of Management Finance and General Purposes Committee receive Management Accounts monthly and formally review the Management Accounts and Forecasts at its quarterly meetings. The Board of Management also receive high level reports as part of the quarterly College Performance Reports.

As a condition of the Strategic Change Grant funding SFC receive a copy of the monthly Management Accounts.

The tables below show the budget information for 2010-11.

## Income and Expenditure Account – Budget 31 July 2011

	<b>Budget 31 July 2011 £'000</b>
<b>Income</b>	
SFC grants	10,048
Tuition fees and education contracts	2,584
Other grant income	195
Other operating income	492
Endowment and investment income	3
<b>TOTAL INCOME</b>	<b><u>13,322</u></b>
<b>Expenditure</b>	
Staff costs	9,079
Other operating expenses	3,405
Depreciation	790
Interest payable	-
<b>TOTAL EXPENDITURE</b>	<b><u>13,274</u></b>
Surplus on continuing operations after depreciation of assets at valuation, disposal of assets and before tax	<b>48</b>
Taxation	-
<b>Surplus on continuing operations after depreciation of assets at valuation and after tax</b>	<b><u>48</u></b>

## Balance Sheet Budget 31 July 2011

	<b>Budget 31 July 2011 £'000</b>
<b>Fixed assets</b>	
Tangible fixed assets	<u>7,903</u>
<b>Current assets</b>	
Stocks	6
Debtors	345
Cash at bank and in hand	<u>1,253</u>
	1,604
<b>Creditors: amounts falling due within one year</b>	1,439
<b>Net current assets</b>	<u>165</u>
<b>Total assets less current liabilities</b>	<u>8,068</u>
Creditors due after one year	1,097
<b>Provisions for liabilities</b>	-
<b>Net Assets excluding pension (liability)</b>	<u>6,971</u>
Pension (liability)	<u>(2,438)</u>
<b>NET ASSETS INCLUDING PENSION (LIABILITY)</b>	<u><u>4,533</u></u>
Deferred capital grants	<u>1,629</u>
<b>Reserves</b>	
Income and expenditure reserve excluding pension reserve	445
Pension reserve	(2,438)
<b>Income and expenditure account including pension reserve</b>	<u>(1,993)</u>
Revaluation reserve	<u>4,897</u>
<b>Total Reserves</b>	<u>2,904</u>
<b>TOTAL</b>	<u><u>4,533</u></u>