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**BOARD MEETING**

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Date of Meeting	21 June 2017
Paper Title	Glasgow Clyde Education Foundation Update
Agenda Item	17.44
Responsible Officer	Janet Thomson, Vice Principal Resources and College Development
Status	Disclosable
Action	For Noting

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**1 Report Purpose**

- 1.1 The purpose of this report is to provide an update on the activity of the Glasgow Clyde Education Foundation.

**2 Recommendation**

- 2.1 Members are invited to note this paper.

**3 Background**

- 3.1 The Glasgow Clyde Education Foundation (GCEF) is a separate independent charitable organisation from the College.

- 3.2 The Foundation has four strands from which it will fund projects which are those that:

- support students and the life of the College;
- support College staff, courses and programmes in the College;
- support a sustainable infrastructure and buildings for the College; and
- lifelong learning projects from outwith the College (although this will be at a much lower level than the first three strands)

- 3.3 A sum of £14.4Million was transferred to the Foundation from the College as at the end of March 2014, which was the College cash backed reserves. A further sum of £600k was transferred at end of March 2015.

- 3.4 To date, the College has had just over thirty applications supported by the Foundation which total over £8Million between capital and revenue projects. The Foundation had their most recent meeting on 21 February 2017. Their next meeting is on 4<sup>th</sup> July 2017.

- 3.5** At the Foundation's meeting on 29 November 2016 the College presented the strategic priorities which the College aimed to pursue through use of the Foundation funding which had been discussed at the College's October Board of Management meeting. Following this and discussion with the Chair of the College Board of Management, the Foundation have indicated that they are planning to fund less new projects during their financial year 2017/18 (i.e. April to March) and that there will be a maximum of £200k new funds available for the College during that time plus any recycled funds from underspends on other already approved projects. There has been a further recent discussion with the Director of GCEF and she has indicated that in their forward investment strategy they have currently assumed higher drawdowns for strategic projects from end of 2018/19.
- 3.6** There is one project where the Foundation previously funded a Research Feasibility study into the potential model for a Development and Research Programme (DRP) at Glasgow Clyde College and they are expecting a follow up bid for this project. This feasibility study consisted of a literature review, consultation and interviews with internal and external stakeholders and has now been completed. A presentation on this project was given to the Foundation's February meeting and there was overall support for the aims of the project. It is anticipated that the project will seek significant funding from the Foundation over a two/three year period.
- 3.7** The College is considering other potential bids at this time for submission within the limit of new funds plus recycled underspends. It is intended to submit a bid for Business Improvement to its July meeting.
- 3.8** The Foundation has an investment strategy which plans to grow their funding hence timing of withdrawals from investments is important. Cashflow projections are updated regularly and provided to the Foundation as required to enable their investment strategy to be considered accordingly.
- 3.9** As indicated in the College Capital Masterplan the Landscaping and Horticulture teaching facility new build at the Langside campus has had some recent additional costs indicated due to rubble having been discovered during the building project. It is possible that an application for funding of these additional costs will be submitted to the July meeting. There is a lower cash drawdown on another project funded by GCEF in the year relating to the Large Scale Plant Upgrade at the Cardonald Campus and therefore it would be within their cashflow planning however would need their support for the additional costs. Further work is being done to challenge the proposed costs involved and a discussion on this will be held with the GCEF Director to consider whether submission to the Foundation would be possible. If not then these additional costs will have to be funded from the GCRB capital funding allocation.

**4. Risk Analysis**

- 4.1 The risk associated with this paper is the need to fund the additional costs of the Landscaping and Horticulture project and whether this can be funded by GCEF.

**5. Legal Implications/Financial Implications/Regional Outcome Agreement Implications**

- 5.1 The GCEF is a separate charitable organisation and hence is a separate legal entity. The financial implications related to this paper are that potential future projects will be dependent on future funding applications to the Foundation being approved by the Foundation.

**6. Has an Equality Impact Assessment Been Carried Out?**

N/A