
FINANCE AND RESOURCES COMMITTEE MEETING

Date of Meeting	30th November 2016
Paper Title	Glasgow Clyde Education Foundation Update
Agenda Item	16.62
Responsible Officer	Janet Thomson, Vice Principal
Status	Disclosable
Action	For Discussion

1 REPORT PURPOSE

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

2. RECOMMENDATION

Committee Members are invited to NOTE this paper.

3. BACKGROUND

3.1 The Glasgow Clyde Education Foundation 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 out with the College (although this will be at a much lower level than the first three strands)

3.3 A sum of £14.4 million 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 thirty applications supported by the Foundation (plus a further one extended) which total just under £8Million between capital and revenue projects. The Foundation had their most recent meeting in September 2016 which included its AGM. Their next meeting is on 29th November at which the College will present the strategic priorities which the College would aim to pursue through use of the Foundation funding as discussed and agreed at the College's October Board of Management meeting.

3.5 The College plans to submit potentially up to five applications to the Foundation's November meeting as follows:-

- Addressing the Talent Pipeline – application for an employer liaison post for each of the three vocational faculties
- On line commercial courses development – range of courses planned to be developed
- Professional Foundation Programme for Lecturers – development programme for new teaching staff
- Student Entrepreneur Project – project to promote entrepreneurship and support student entrepreneurs
- Landscaping and Horticulture Teaching Facilities – potential application for additional costs for this project now required.

3.6 It was previously intended to submit an application for funding for a new combined entrance to the Mary Stuart/Lighthouse buildings at the Langside campus to the November 2016 meeting however it has now been decided by the College to wait and do this project in summer 2018 rather than summer 2017 as there is a significant amount of work being undertaken both at the Langside campus with the new Landscaping and Horticulture Teaching Facilities and for the estates team to manage overall with the additional capital funding to be spent by March 2017.

3.7 The Foundation has an investment strategy which plans to grow their funding hence timing of withdrawals from investments is important. The need for accurate timing of planned drawdowns has been emphasised. There is a high requested drawdown by the College in 16/17 and 17/18 of over £3M per year and cashflow projections have been submitted to enable their investment strategy to be considered accordingly. These Cashflow projections are updated regularly and an update provided to the Foundation as required.

3.7 The College Foundation Board members were previously Alex Muirhead and Gill Troup and as their tenure on the College Board ended at the end of September they have agreed to be independent trustees for the Foundation and two new nominations from the College Board of Management were sought. Fiona Godsman and Keith Prosser have agreed to be the College Board member Foundation trustees and this will be an item for approval at the November Foundation meeting.

4. RISK ANALYSIS

There are no specific risks associated with this paper.

**5. LEGAL IMPLICATIONS/ FINANCIAL IMPLICATIONS/ REGIONAL
OUTCOME AGREEMENT IMPLICATIONS**

The Glasgow Clyde Education Foundation is a separate charitable organisation and hence is a separate legal entity. The financial implications related to this paper are that the pace of the College's capital masterplan will be reliant on its ability to successfully apply for funding from the Foundation as well as other potential revenue based developments.

6. HAS AN EQUALITY IMPACT ASSESSMENT BEEN CARRIED OUT

N/A