



Buckinghamshire
College Group



Beyond Ambition

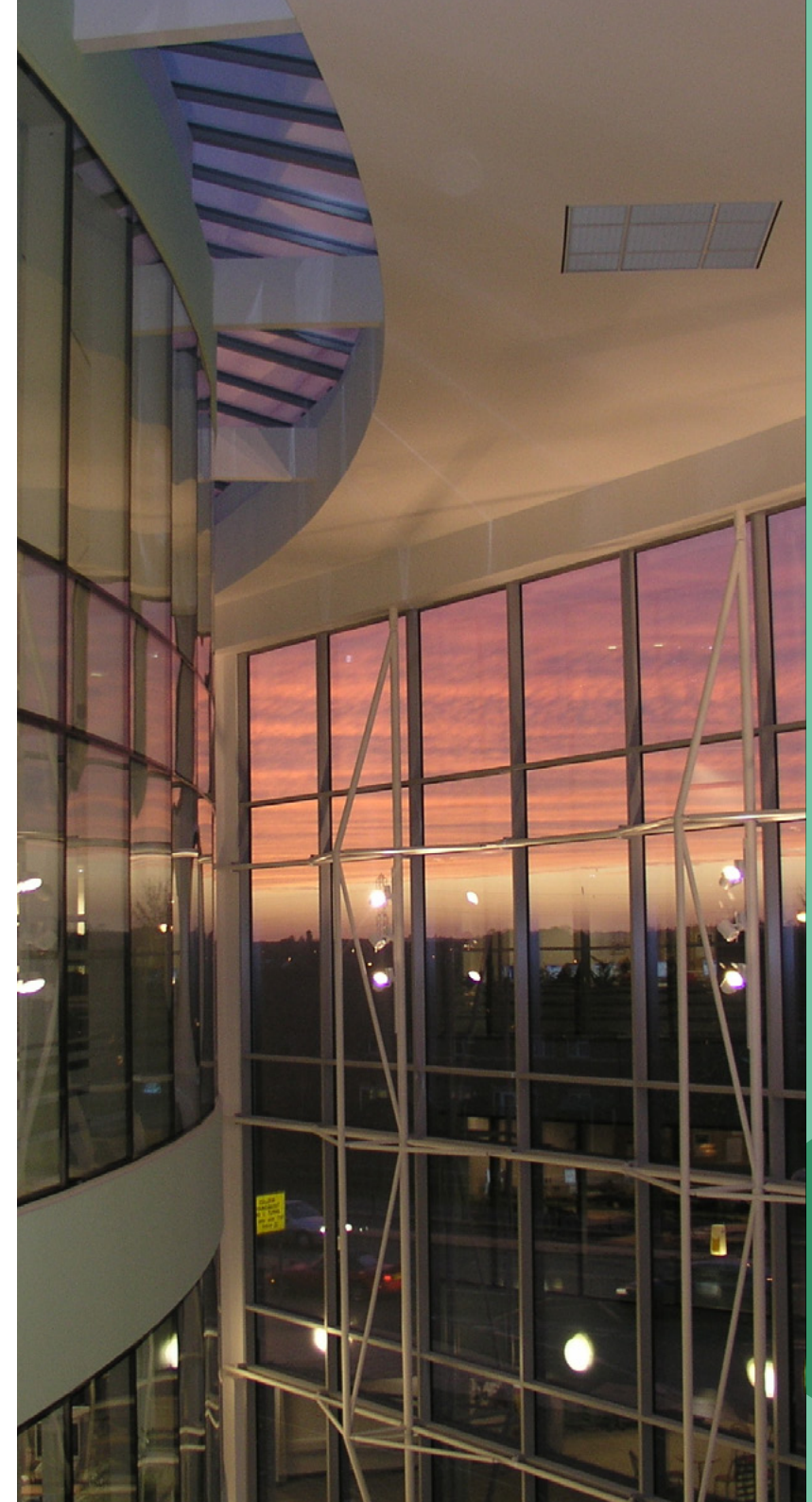
Financial Sustainability

Introduction

Financial Sustainability

The environment in which the College operates is significantly influenced by the following key factors:

- Buckinghamshire overall is an affluent county, with a school system that is described by the Department for Education as ‘highly selective’. Approximately 36% of secondary school places in the county are in selective grammar schools.
- There are some significant variations within the county in terms of deprivation and inequality, with the wards of Aylesbury and High Wycombe experiencing the poorest outcomes.
- There is a predominance of micro and small businesses within Buckinghamshire and high levels of self-employment (the second highest of all LEP areas).
- The geographical location of Buckinghamshire within the Home Counties, and its proximity to London, provides a wide range of employment opportunities for residents.
- A lack of Government funding over a sustained period (when compared to maintained schools for example).



The impact of this is:

- A very competitive post-16 education environment, with the College and non-selective secondary schools vying for students in a smaller group (than might be the case in a non-selective environment).
- A College student population drawn primarily from the Aylesbury and High Wycombe areas, this population having lower attainment, being more disadvantaged and increased SEN requirements than would be seen in a typical comprehensive school. For example, prior to Covid, less than 40% of College students had achieved both an English and maths grade 4 GCSE.
- The lack of large employers makes employer engagement more distributed and complex, which can restrict opportunities for both curriculum involvement and student growth.
- Recruitment and retention of staff is challenging, particularly in hard to recruit sectors such as construction and STEM subjects.
- Sizeable challenges in allocating and managing resources to invest, and reinvest, into the business.

Our vision is that:

- We will secure our long term future by sustainably (financially and environmentally) maximising the use of all available resources, for the benefit of our students, our staff and our local communities.



Approach to long term financial sustainability

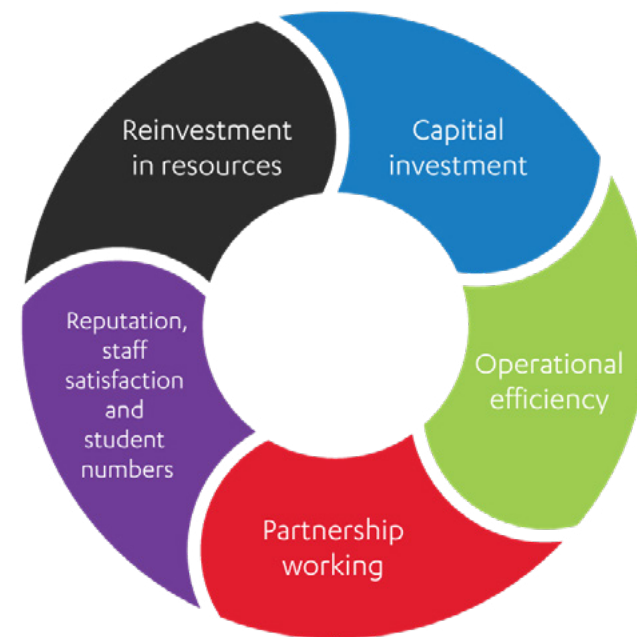
A positive cycle of improving long term financial sustainability:

The impact of:

- Capital investment – that sustainably support exceptional learning experiences.
- Operational efficiency – which is comprised of:
 - Operating in line, or better than sector benchmarks for processes and costs;
 - Procuring services efficiently and effectively;
 - Allocating financial resources to staff pay and operational processes using an appropriate mixture of both qualitative and quantitative measures.
- Partnership working – identifying and working with educational and industry partners that support opportunities to increase (profitable) curriculum provision.

Leading to:

- An improvement in reputation, staff satisfaction and student numbers.
- The ability to increase investment and reinvestment into the business.



Key Aims

We have set the following key aims for our goal to secure our long term financial future:

1.

Invest in our capital resources, particularly our campuses, so that they support exceptional learning experiences and reduce the College's impact upon the environment.



2.

Operate efficiently, innovating and taking advantage of technology to minimise any financial waste and maximise the ability to invest back into staff pay and other College resources.



3.

Identify and work with partners that support opportunities to grow (profitable) educational provision for the communities in Buckinghamshire and the surrounding area.





Aim One

Invest in our capital resources, particularly our campuses, so that they support exceptional learning experiences and reduce the College's impact upon the environment

We will:

- Relocate our Amersham and Flackwell Heath provision to the new build campus in High Wycombe town centre.
- Establish a reinvestment plan for the Aylesbury campus, taking into account the revised curriculum strategy and the impact of the new High Wycombe campus.
- Develop a 'net zero' carbon plan for the College.
- Engage with employers to provide classroom experiences and equipment that model the skills required in the workplace.

The impact will be:

- Increased interest and demand for places from students.
- Increased satisfaction from students and staff that resources meet their needs and a raise in standards of ambition.
- A reduced impact by the College on the (wider) environment.





Aim Two

Operate efficiently, innovating and taking advantage of technology to minimise any financial waste and maximise the ability to invest back into staff pay and other College resources

We will:

- Explore, invest and use technology to enhance processes and the quality of output.
- Develop staff to confidently manage College finances in a structured way.
- Compare and learn more from peers and competitors alike.
- Be efficient with resources to direct them to the area of greatest need and / or opportunity.

The impact will be:

- Reduce the time spent on administrative tasks and improve customer service.
- Improve accountability for financial performance throughout the College.
- Increase the time spent by staff on improving the operation of the College compared with that running it.



Aim Three

Identify and work with partners that support opportunities to grow (profitable) educational provision for the communities in Buckinghamshire and the surrounding area

We will:

- Work with existing partners to ensure the outcomes of our combined work support the communities in and around Buckinghamshire.
- Research and explore new opportunities to may support, or broaden our local provision in a financially sustainable way.

The impact will be:

- Development of new opportunities and pathways.
- An enhanced reputation of the College amongst employers and local communities.

Implementation and monitoring

This Plan is strategically led by the Vice Principal Corporate Services. The Plan is overseen and monitored by a combination of the Estates, Finance and Resources and Audit and Risk committees of the Board.