



**MORLEY COLLEGE
LONDON**

**ADULT EDUCATION POUND
PLUS POLICY**

POLICY OWNER: DIRECTOR OF FINANCE

APPROVAL: GOVERNING BODY

LAST APPROVAL: April 2019

NEXT REVIEW: April 2023

Equality Analysis Screening

Equality analysis is a way of considering the effects on different groups protected from discrimination by the equality act. Consider if there are any risks within this policy that will adversely affect a particular group or a variety of groups. Are there any changes that need to be made to the policy its self or additional actions that need to be made to mitigate the risks? The protected characteristics are:

- Race
- Gender
- Disability
- Age
- Sexual Orientation
- Gender reassignment
- Religion and Belief
- Maternity and Pregnancy
- Marriage and Civil Partnership

Has this Policy been identified as requiring an Equality Analysis Screening [Y/N]?

This would need to be discussed and agreed with the Quality and Standards Manager and the Head of Human Resources. If one is required they will recommend who is involved and how this should be done.

Risks identified:

As the wider College operates within the wider Equality and Diversity framework there are no risks to protected groups.

Evidence used (data, consultation):

Not appropriate at this time.

Does this policy need a further action before it can be approved?

(changes made to policy or further equality analysis needed)

No

1. Introduction and Purpose:

Pound Plus refers to additional income generated by the College, which is over and above core income from the ESFA's Adult Education Budget. It is a term used to describe how learning providers can show how they are maximising the value of public investment.

Pound Plus is important because generating additional income and revenue is central to the objective of driving up participation within a very constrained public funding environment.

Pound Plus includes income generated or savings made through course fees, financial sponsorship, access to new learning spaces made available at no or reduced cost; the use of volunteer workers; donations of equipment or consumable items; access to other funding sources or grants, etc.

The responsibility for implementing Pound Plus policies lies with all members of the College, they have the responsibility to ensure the money saved or created by these policies are used for the benefit of other learners, particularly priority groups and those who might otherwise not be able to engage in the learning activity.

2. Policy Statement

The Pound Plus Policy helps the College to generate additional income above core funding and to maximise value through effecting spending at use of resources. All members of the College community have the responsibility to ensure that the money generated through additional income and effective spending is used for the benefit of all learners.

Definitions:

Pound Plus – the generation of additional income or value through effective use of core funding

ESFA – Education and Skills Funding Agency, provider of funding to the College

GLA – Greater London Authority, through devolution is a funding provider to the College with increased involvement from 2019/20

Added value – or value added is the improvement or addition that the College makes through its activity

Additionality – this is often used when multiple funding sources are used to achieve an outcome for a larger project. The funding from one sponsor makes it possible to seek funding from other sponsors

Value for Money – often referred to as VFM, this term is used to assess whether funding has been used based on the optimal use of resources to achieve the intended outcomes. This is typically broken down into the three Es of Economy (spending less), Efficiency (spending well) and Effectiveness (spending wisely)

Impact – Funders want to see impact from their investment as this is the final stage and provides the evidence of successful use of their funds. Impact may be clearly measurable statistics or evidence of knowledge exchange and effective communication of the outcomes.

3. Statutory requirements:

Pound Plus is not a statutory requirement. However, the concept of measuring and evidencing the value of funding decisions is a growing expectation in the education sector. Funders increasingly seek additional information on value for money, added value, additionality and impact as measures of successful use of funding. Being able to evidence success under these headings may increasingly become a requirement for future funding.

The terms of any funding agreement may include requirements, which fall within this policy. New funding agreements should be reviewed to identify reporting requirements, which fit within the Pound Plus concept. Equally new applications should consider what the Pound Plus benefits might be in order to strengthen the case of funding, with particular emphasis on the benefits and impact the new funding provides.

4. Policy Objectives: The table below demonstrates how the policy objectives can be mapped to the policy aims:

Core funded activities	Apply the Pound Plus Policy across all activities
Applications for additional funding	Include details of the College approach to economy, efficiency and effectiveness of spending as well as emphasising the outcomes and the impact as well as the benefits that the funding will deliver
Monitoring funded projects	Ensure all spend and activities are within the scope of the funding and follow the principles of this policy. Ensure that the sponsor's rules or guidance for the funding are followed
Business Planning and budget setting	Consider opportunities to improve the economy, efficiency and effectiveness of activities and routes to achieve this.

5. Scope of the Policy:

Pound Plus Policy applies to all staff as all activities of the College are at least part funded by organisations requiring the College to achieve the requirements of a Pound Plus Policy from the use of their funding to the College. This policy is intended to ensure the broad requirements of Pound Plus are embedded across all activities of the College.

6. Procedure:

How to Deliver Pound Plus

Across the College, all Adult Education Funded activities are expected to demonstrate the following Pound Plus improvements:

Activity	Expectation
Increase in fee income	To set fees at an appropriate level to reflect the value and benefits of the course
Increase in commercial sponsorship and support via contributions in kind	To seek other funding sources to enhance the learning experience and the College environment
Increased income from external bids	To identify and bid for resources which support new and emerging activities
Rationalisation, enhancing and re-focusing of the curriculum offer	To review all parts of the curriculum for each term to ensure the course meets the student need and is financially viable
Improved efficiency of administration and support services	To review systems and processes to ensure that the College support infrastructure provides best value to the College
Greater social impact of learning on the wider community such as health, wellbeing, employability	Ensure the curriculum and the processes of the College ensure learning can benefit the whole College community
Increase in the use of volunteers	To grow the use of volunteers to support community events and build the College reputation
Other measurable indicators developed by the College	To apply the principles discussed in this paper to all activities of the College

How to build Pound Plus into our planning

In planning all new activities within the College, the planning process should consider:

- What level of fee income can we generate?
- What other funding opportunities are available?
- What resources in kind can we source?

- Can we work with partners and stakeholders?
- What is our ambition for growth in pound plus value from the activity?
- Can we identify the broader benefits of the new activity to the College and its community?

The concept of Pound Plus, as described above, is part of the everyday activities of the College and can equally be described as value for money, additionality and efficiency. Monitoring of Pound Plus is therefore a part of all monitoring of activities of the College. This includes business planning, self-assessment reports and financial monitoring against budgets. The principles should be established in all decision making from Senior Management team through to detailed course planning discussions.

7. Communication and training:

The Pound Plus policy will be stored with in the Policy library on EMMA and accessible to all staff. Finance staff will promote the expectations of the policy when working with all staff involved in the financial reporting and transactions of the College.

Particular focus will be applied during budget setting, variance monitoring and supporting applications for new and additional funding.

Outcomes and impact will be included in communications to staff, governors and stakeholders; this will include success stories within the annual financial report.

8. Monitoring:

Monthly reporting of the financial performance will include an increased focus on the Pound Plus benefits and outcomes. This will include monitoring the three Es of Value for Money; Economy (spending less), Efficiency (spending well) and Effectiveness (spending wisely).

9. Related References, Policies, Procedures, Forms and Appendices:

Financial Regulations

Fees and Refunds Policy