
Performance and Resources Committee

Date of Meeting	Wednesday, 28 September 2022
Paper Title	Financial Forecast Return 2022-23
Agenda Item	16
Paper Number	PRC1-I
Responsible Officer	Jim Godfrey, Finance & Resources Director
Status	Disclosable
Action	For Comment

1. Executive Summary

1.1. The attached report provides the latest financial forecast return for GCRB.

2. Recommendations

2.1. The Committee is asked to **comment** on, and note, the latest financial forecast.

3. Financial Forecast Return 2022-23

- 3.1.** The Scottish Funding Council (SFC) issued a circular on 11 August 2022 requesting that colleges/college regions submit a medium-term financial forecast for the period 2021-22 to 2026-27. A link to the circular is provided below:

<https://www.sfc.ac.uk/publications-statistics/calls-information/2022/SFCCI052022.aspx>

- 3.2.** The deadline for submission is 30 September 2022 for the individual college, and regional, returns.
- 3.3.** The following paragraphs highlight a number of key points for consideration.

4. FFR Planning Assumptions

- 4.1.** SFC has provided income, and expenditure, assumptions that should be used in preparing the financial forecasts. These assumptions are set out in Annex A of the call for information. As highlighted by SFC, the assumptions beyond 2022-23 are indicative, as the Scottish Government does not provide a medium-term funding guarantee. The return also requires that colleges/regions consider a number of alternative scenarios.
- 4.2.** The assumptions provide planning guidance, particularly in relation to income from the Scottish Government/Scottish Funding Council. It is important to note that some assumptions, such as those relating to annual pay awards, can have a material impact on the expenditure forecasts for the sector. Some of these prescribed assumptions may be unrealistic, e.g. assuming the current public sector pay policy for 2022-23 (which stipulates a maximum increase of 1.25% for college lecturers) is optimistic in the current economic climate.
- 4.3.** The provision of these assumptions is intended to ensure that there is consistency across the sector. At the same time, it is important to recognise that there will still be some differences between each college, for example colleges may make different assumptions with regard to income from commercial activities.

5. Commentary

- 5.1.** The GCRB running costs are primarily the salary costs of with the balance made up of overheads. It is important to note that some of these costs, such as £35k for audit, are obligations rather than discretionary expenditure.
- 5.2.** The other costs relate to the regional programme of action. For planning purposes, it is assumed that expenditure on the regional programme will continue at the 2022-23 level for the foreseeable future.
- 5.3.** In terms of the forecast balance sheet, it is assumed that the funds, currently held for flexible workforce development, will decrease significantly over the next couple of years. The utilisation of these funds is also reflected in the forecast cash flow statement. However, SFC guidance is currently awaited on the flexible workforce development fund for 2022-23. Therefore, it is possible that the use of these funds will take place over a shorter time-frame than currently shown in the forecast.

6. Summary

6.1. The position reported in September 2022 provides the forecast financial position at the current time. The forecast is based upon known assumptions at this time, including that the current GCRB structure and funding model continues for the foreseeable future. On this basis, the income and expenditure can be forecast with a reasonable degree of certainty.

7. Risk and Compliance Analysis

7.1. The purpose of this report is to provide information to the board of GCRB and the forecast financial position. The information helps to manage risk 008, that “Financial sustainability is jeopardised by a reduction in income and/or an increase in costs.”

8. Financial and Resource Analysis

8.1. The financial implications for GCRB are set out in the report.

9. Equalities Implications

9.1. There are no equalities implications as a direct result of this report.

10. Learner Implications

10.1. The resources utilised by GCRB enable the achievement of learner outcomes as set out in the regional outcome agreement.

Financial Forecast Return September 2022

College

Contact

Telephone

Email:

DECLARATION:	The attached worksheets represent the financial forecasts for the College. They reflect a financial statement of our academic and physical plans from 2021-22 to 2026-27. Adequate explanations have been provided where requested on the return. The worksheets and their underpinning assumptions have been reviewed and approved by the Board of Management in accordance with their agreed practices. In preparing this financial forecast the College has fully considered the financial implications of all aspects of its strategy and has properly reflected these in the forecast.
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Signed:

Principal/Chief Executive Officer

Date:

GCRB

STAFFING EFFICIENCIES (savings reflected in FFR)

- 1 FTE Staff reduction - vacancy management
- FTE Staff reduction - voluntary severance (related restructuring costs to be set out in section 2 below)
- FTE Staff reduction - compulsory redundancy (redundancy costs to be set out in section 2 below)
- Staff reduction - total**

	Forecast 2022-23 FTE	Forecast 2023-24 FTE	Forecast 2024-25 FTE	Forecast 2025-26 FTE	Forecast 2026-27 FTE
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0

£000 £000 £000 £000 £000

- 2 Voluntary severance costs
- Compulsory redundancy costs
- Total**

	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0

CHECK - Staff restructuring costs per SOCIE

	0	0	0	0	0
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- 3 Staff cost savings - identified
- Staff cost savings - still to be identified
- Staff cost savings - total**

	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0

NON-STAFF COST SAVINGS (savings reflected in FFR)

- Non-staff cost savings - identified
- Non-staff cost savings - still to be identified
- Non-staff cost savings - total**

	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0

ADDITIONAL SENSITIVITY ANALYSIS

Forecast 2022-23 Forecast 2023-24 Forecast 2024-25 Forecast 2025-26 Forecast 2026-27

	£000	£000	£000	£000	£000
Effect of each scenario before mitigating action					
(assumes the stated sensitivity occurs each year, with cumulative impact to be shown)					
1 Adjusted operating surplus / (deficit) based on planning assumptions	-19	-19	-19	-19	-19
2 Increase in staff costs of 1%	4.58	4.78	4.88	4.98	5.08
Restated adjusted operating surplus / (deficit)	-23.58	-23.78	-23.88	-23.98	-24.08
Restated cash position	1,075	637	218	199	180

Please give details of the mitigating actions in the event of such an outcome in the box below:

With a small team, and minimal discretionary expenditure, it is difficult to make small savings. The simplest way to mitigate a small increase in costs is to utilise the remaining reserves. Significant changes to the organisational structure would necessitate GCRB considering a severance scheme.

3 Increase in Employer's National Insurance contributions of 1%	4	6	7	8	9
Restated adjusted operating surplus / (deficit)	-23	-25	-26	-27	-28
Restated cash position	1,076	636	216	196	176

Please give details of the mitigating actions in the event of such an outcome in the box below:

With a small team, and minimal discretionary expenditure, it is difficult to make small savings. The simplest way to mitigate a small increase in costs is to utilise the remaining reserves. Significant changes to the organisational structure would necessitate GCRB considering a severance scheme.

4	Increase in pension costs of 1%	4	7	8	9	10
	Restated adjusted operating surplus / (deficit)	-23	-26	-27	-28	-29
	Restated cash position	1,103	668	250	232	214

Pension Assumptions	2020-21	2021-22	2022-23	2023-24	2020-21	2021-22	2022-23	2023-24
Employer Contributions	£000	£000	£000	£000	Details of Methodology and Valuation	Details of Methodology and Valuation	Details of Methodology and Valuation	Details of Methodology and Valuation
STSS	0	0	0	0	no scheme members			
SPF	53	61	64	66	19.3% up to 31 Mar 21 and 19.4% from 1 Apr 21, valuation 31 Mar 20	19.4% from 1 Apr 21, valuation 31 Mar 20	19.4% from 1 Apr 21, valuation 31 Mar 20	19.4% from 1 Apr 21, valuation 31 Mar 20
Other pension schemes - please state which scheme	0	0	0	0	no scheme members			
Other pension schemes - please state which scheme	0	0	0	0	no scheme members			
Total	53	61	64	66				

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	Actual 2020-21	Forecast 2021-22	Forecast 2022-23	Forecast 2023-24	Forecast 2024-25	Forecast 2025-26	Forecast 2026-27	2020-21 - 2021-22	2021-22- 2022-23	2022-23 - 2023-24	2023-24 - 2024-25	2024-25 - 2025-26	2025-26 - 2026-27	Explanation for variance
	£000	£000	£000	£000	£000	£000	£000	%	%	%	%	%	%	
Statement of Comprehensive income and expenditure (Consolidated)														
INCOME														
Tuition fees and education contracts	0	0	0	0	0	0	0							
Funding council/RSB grants	1,087	1,072	915	935	945	955	965	-1.4%	-14.6%	2.2%	1.1%	1.1%	1.0%	As per income sheet, plus increase in grant to cover cost of living pay rise
Research grants and contracts	0	0	0	0	0	0	0							
Other income	0	0	0	0	0	0	0							
Investment income	0	0	0	0	0	0	0							
Total income before donations and endowments	1,087	1,072	915	935	945	955	965	-1.4%	-14.6%	2.2%	1.1%	1.1%	1.0%	
Donations and endowments	0	0	0	0	0	0	0							
Total income	1,087	1,072	915	935	945	955	965	-1.4%	-14.6%	2.2%	1.1%	1.1%	1.0%	
EXPENDITURE														
Staff costs	489	456	458	478	488	498	508	-6.7%	0.4%	4.4%	2.1%	2.0%	2.0%	Cost of living pay rise
Staff costs - exceptional restructuring costs	0	0	0	0	0	0	0							
Exceptional costs - non-staff	0	0	0	0	0	0	0							
Other operating expenses	533	612	476	476	476	476	476	14.8%	-22.2%	0.0%	0.0%	0.0%	0.0%	
Donation to Arms Length Foundation	0	0	0	0	0	0	0							
Depreciation	0	0	0	0	0	0	0							
Interest and other finance costs	4	0	0	0	0	0	0	-100.0%						
Total expenditure	1,026	1,068	934	954	964	974	984	4.1%	-12.5%	2.1%	1.0%	1.0%	1.0%	
Surplus/(deficit) before other gains and losses and share of operating surplus/deficit of joint ventures and associates	61	4	(19)	(19)	(19)	(19)	(19)	-93.4%	-575.0%	0.0%	0.0%	0.0%	0.0%	
Gain/(loss) on disposal of fixed assets	0	0	0	0	0	0	0							
Gain/(loss) on investments	0	0	0	0	0	0	0							
Share of operating surplus/(deficit) in joint venture(s)	0	0	0	0	0	0	0							
Share of operating surplus/(deficit) in associate(s)	0	0	0	0	0	0	0							
Surplus/(deficit) before tax	61	4	(19)	(19)	(19)	(19)	(19)	-93.4%	-575.0%	0.0%	0.0%	0.0%	0.0%	
Other taxation	0	0	0	0	0	0	0							
Surplus/(deficit) for the year	61	4	(19)	(19)	(19)	(19)	(19)	-93.4%	-575.0%	0.0%	0.0%	0.0%	0.0%	
Unrealised surplus on revaluation of land and buildings	0	0	0	0	0	0	0							
Actuarial (loss)/gain in respect of pension schemes	(122)	0	0	0	0	0	0	-100.0%						
Other comprehensive income	0	0	0	0	0	0	0							
Total comprehensive income for the year	(61)	4	(19)	(19)	(19)	(19)	(19)	-106.6%	-575.0%	0.0%	0.0%	0.0%	0.0%	

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INCOME	Actual	Forecast	Forecast	2020-21 -	2021-22-	Explanation for variance
	2020-21	2021-22	2022-23	2021-22	2022-23	
	£000	£000	£000	%	%	
1 Tuition fees and education contracts						
a) FE - UK	0	0	0			
b) FE - EU	0	0	0			
c) HE	0	0	0			
d) Non-EU	0	0	0			
e) SDS contracts	0	0	0			
f) Education contracts	0	0	0			
g) Other	0	0	0			
Total tuition fees and education contracts	0	0	0			
2 SFC / RSB Grants						
a) SFC / RSB FE recurrent grant (including fee waiver)	788	746	915	(5%)	23%	Increase in grant to support regional programme of action
b) UHI recurrent grant - HE provision	0	0	0			
c) FE Childcare funds	0	0	0			
d) Release of SFC / RSB deferred capital grants	0	0	0			
e) SFC capital grant	0	0	0			
f) SFC grant for NPD	0	0	0			
g) Other SFC / RSB grants - FE provision	299	326	0	9%	(100%)	No strategic funding currently approved by SFC for 2022-23
h) Other UHI grants - HE provision	0	0	0			
Total SFC / RSB Grants	1,087	1,072	915	(1%)	(15%)	
3 Research grants and contracts						
a) European Commission	0	0	0			
b) Other grants and contracts	0	0	0			
Total research grants and contracts	0	0	0			
4 Other Income						
a) Catering and residences	0	0	0			
b) Other European Income	0	0	0			
c) Other income generating activities	0	0	0			
d) Grants from ALF	0	0	0			
i) Revenue	0	0	0			
ii) Capital	0	0	0			
e) Non-government capital grant	0	0	0			
f) Other grant income	0	0	0			
g) Release of non-SFC government deferred capital grant	0	0	0			
h) Income from Coronavirus Job Retention Scheme	0	0	0			
i) Other income	0	0	0			
Total other income	0	0	0			
5 Investment income						
a) Investment income on endowments	0	0	0			
b) Investment income on restricted reserves	0	0	0			
c) Other investment income	0	0	0			
d) Other interest receivable	0	0	0			
e) Net return on pension scheme	0	0	0			
Total investment income	0	0	0			
6 Donations and endowment income						
a) New endowments	0	0	0			
b) Donations with restrictions	0	0	0			
c) Unrestricted donations	0	0	0			
Total donation and endowment income	0	0	0			

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EXPENDITURE

	Actual 2020-21	Forecast 2021-22	Forecast 2022-23	2020-21 - 2021-22	2021-22- 2022-23	Explanation for variance
	£000	£000	£000	%	%	
STAFF COSTS						
1 Teaching departments	0	0	0			
2 Teaching support services	0	0	0			
3 Other support services	0	0	0			
4 Administration and central services	403	456	458	13%	0%	
5 Premises	0	0	0			
6 Catering and residences	0	0	0			
7 Other income generating activities	0	0	0			
8 Other staff costs	0	0	0			
9 Impact of FRS 102 pensions reported costs (less contributions paid included above)	86					
Normal staff costs	489	456	458	(7%)	0%	
10 Exceptional restructuring costs	0	0	0			
Total staff costs	489	456	458	(7%)	0%	
Additional breakdown of staff costs						
Salaries	314	353	354	12%	0%	
Social security costs	35	41	43	17%	5%	
Pension contributions	54	62	61	15%	(2%)	
Non-cash pension adjustments - net service cost	86					
Non-cash pension adjustments - early retirement provision	0					
Severance payments	0	0	0			
Total staff costs	489	456	458	(7%)	0%	
NON-STAFF COSTS						
1 Exceptional costs - non-staff	0	0	0			
2 Other operating expenses						
a) Teaching departments	0	0	0			
b) Teaching support services	0	0	0			
c) Other support services	0	0	0			
d) Administration and central services	92	84	101	(9%)	20%	Additional budget (2022-3) for communications and CPD
e) General education	0	0	0			
f) Premises	0	0	0			
(i) Maintenance	0	0	0			
(ii) Utilities	0	0	0			
(iii) Other	0	0	0			
g) Catering and residences	0	0	0			
h) Other income generating activities	0	0	0			
i) Overspend on student support funds *	0	0	0			
j) Planned maintenance	0	0	0			
k) Movement on early retirement pension provision	0	0	0			
l) NPD	0	0	0			
m) Other	441	528	375	20%	(29%)	Reduction in strategic projects & increase in regional projects 2022-3
Total other operating expenses	533	612	476	15%	(22%)	
3 Depreciation						
a) Government funded assets	0	0	0			
b) Non-government funded assets	0	0	0			
c) NPD funded assets	0	0	0			
Total depreciation	0	0	0			
4 Interest						
a) On bank loans, overdrafts and other loans	0	0	0			
b) Finance lease interest	0	0	0			
c) Other	0	0	0			
d) Net charge on pension scheme	4	0	0	(100%)		
e) NPD interest	0	0	0			
Total interest	4	0	0	(100%)		

* Includes any overspend on bursaries, discretionary funds, and student funds received from SAAS, but excludes childcare funds.

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	Actual 2020-21 £000	Forecast 2021-22 £000	Forecast 2022-23 £000	Forecast 2023-24 £000	Forecast 2024-25 £000	Forecast 2025-26 £000	Forecast 2026-27 £000	2020-21 - 2021-22 %	2021-22 - 2022-23 %	2022-23 - 2023-24 %	2023-24 - 2024-25 %	2024-25 - 2025-26 %	2025-26 - 2026-27 %	Explanation for variance
ADJUSTED OPERATING RESULT														
Surplus/(deficit) before other gains and losses and share of operating surplus/deficit of joint ventures and associates	61	4	(19)	(19)	(19)	(19)	(19)							
Add:														
Total depreciation (Government-funded, privately funded and NPD-funded assets) net of deferred capital grant release (<i>incorporated colleges only</i>)	0	0	0	0	0	0	0							
Exceptional non-restructuring items (e.g. impairment costs)	0	0	0	0	0	0	0							
Donation to Arms-Length Foundation (incorporated colleges only)	0	0	0	0	0	0	0							
Non-cash pension adjustment - net service cost	86													
Non-cash pension adjustment - ERP	0													
Non-cash pension adjustment - net interest costs	4													
Deduct:														
Non-Government capital grants (e.g. ALF capital grant)	0	0	0	0	0	0	0							
Exceptional income (if disclosed as exceptional in accounts) - PLEASE DO NOT INCLUDE CJRS INCOME HERE	0	0	0	0	0	0	0							
CBP allocated to loan repayments and other capital items (<i>incorporated colleges only</i>)	0	0	0	0	0	0	0							
NPD payments to reduce NPD balance sheet debt	0	0	0	0	0	0	0							
Adjusted operating result	151	4	(19)	(19)	(19)	(19)	(19)	-97.4%	-575.0%	0.0%	0.0%	0.0%	0.0%	
Cash budget for priorities (<i>incorporated colleges</i>):														
Revenue priorities														
Student support funding	0	0	0	0	0	0	0							
2015-16 pay award	0	0	0	0	0	0	0							
Voluntary severance	0	0	0	0	0	0	0							
Estates costs	0	0	0	0	0	0	0							
Other - please describe	0	0	0	0	0	0	0							
Total impact on operating position	0	0	0	0	0	0	0							
Capital priorities														
Loan repayments	0	0	0	0	0	0	0							
NPD / PFI repayments	0	0	0	0	0	0	0							
Estates costs	0	0	0	0	0	0	0							
Provisions pre 1 April 2014	0	0	0	0	0	0	0							
Total capital	0	0	0	0	0	0	0							
Total cash budget for priorities spend	0	0	0	0	0	0	0							

Balance Sheet		Actual 2020-21	Forecast 2021-22	Forecast 2022-23	Forecast 2023-24	Forecast 2024-25	Forecast 2025-26	Forecast 2026-27	2020-21 - 2021-22	2021-22 - 2022-23	2022-23 - 2023-24	2023-24 - 2024-25	2024-25 - 2025-26	2025-26 - 2026-27	Explanation for variance
		£000	£000	£000	£000	£000	£000	£000	%	%	%	%	%	%	
1	Non-current assets	0	0	0	0	0	0	0							
	a) Intangible assets	0	0	0	0	0	0	0							
	b) Fixed assets	0	0	0	0	0	0	0							
	c) Investments	0	0	0	0	0	0	0							
	Total non-current assets	0	0	0	0	0	0	0							
2	Current assets	0	0	0	0	0	0	0							
	a) Stock	0	0	0	0	0	0	0							
	b) Debtors	67	8	8	8	8	8	8	-88.1%	0.0%	0.0%	0.0%			Prepayment of one project at the end of 2020-21
	c) Investments	0	0	0	0	0	0	0							
	d) Cash and cash equivalents	2,984	2,676	1,080	642	223	204	185	-10.3%	-59.6%	-40.6%	-65.3%			Reduction in funds held for FWDF from 2022-23 onwards
	e) Other (e.g. assets for resale)	0	0	0	0	0	0	0							
	Total current assets	3,051	2,684	1,088	650	231	212	193	-12.0%	-59.5%	-40.3%	-64.5%			
3	Creditors: amounts falling due within one year	0	0	0	0	0	0	0							
	a) Bank loans and external borrowing	0	0	0	0	0	0	0							
	b) Bank overdrafts	0	0	0	0	0	0	0							
	c) Lennartz creditor	0	0	0	0	0	0	0							
	d) Obligations under finance leases and service concessions	0	0	0	0	0	0	0							
	e) Payments received in advance	0	0	0	0	0	0	0							
	f) Amounts owed to SFC	634	36	0	0	0	0	0	-94.3%	-100.0%					Repayment of FWDF funds & international bursary
	g) Obligations under PFI/NPD	0	0	0	0	0	0	0							
	h) Deferred capital grant	0	0	0	0	0	0	0							
	i) Other creditors and accruals	2,225	2,452	911	492	92	92	92	10.2%	-62.8%	-46.0%	-81.3%			Reduction in funds held for FWDF from 2022-23 onwards
	Total creditors < 1 year	2,859	2,488	911	492	92	92	92	-13.0%	-63.4%	-46.0%	-81.3%			
	Share of net assets/(liabilities) in associate	0	0	0	0	0	0	0							
	NET CURRENT ASSETS/LIABILITIES	192	196	177	158	139	120	101	2.1%	-9.7%	-10.7%	-12.0%			
	TOTAL ASSETS LESS CURRENT LIABILITIES	192	196	177	158	139	120	101	2.1%	-9.7%	-10.7%	-12.0%			
4	Creditors: amounts falling due after more than one year	0	0	0	0	0	0	0							
	a) Local authority loans	0	0	0	0	0	0	0							
	b) Bank loans and external borrowing	0	0	0	0	0	0	0							
	c) Lennartz creditor	0	0	0	0	0	0	0							
	d) Finance leases and service concessions	0	0	0	0	0	0	0							
	e) Obligations under PFI/NPD	0	0	0	0	0	0	0							
	f) Deferred capital grant	0	0	0	0	0	0	0							
	g) Amounts repayable to Funding Council	0	0	0	0	0	0	0							
	h) Other creditors	0	0	0	0	0	0	0							
	Total creditors >1 year	0	0	0	0	0	0	0							
5	Provisions	493	493	493	493	493	493	493	0.0%	0.0%	0.0%	0.0%			
	a) Pension provisions	493	493	493	493	493	493	493	0.0%	0.0%	0.0%	0.0%			
	b) Other	0	0	0	0	0	0	0							
	Total provisions	493	493	493	493	493	493	493	0.0%	0.0%	0.0%	0.0%			
	TOTAL NET ASSETS	(301)	(297)	(316)	(335)	(354)	(373)	(392)	-1.3%	6.4%	6.0%	5.7%			
9	Restricted Reserves	0	0	0	0	0	0	0							
	a) Endowment Reserve	0	0	0	0	0	0	0							
	b) Restricted Reserve	0	0	0	0	0	0	0							
10	Unrestricted reserves	(301)	(297)	(316)	(335)	(354)	(373)	(392)	-1.3%	6.4%	6.0%	5.7%			
	a) Income and Expenditure Reserve	(301)	(297)	(316)	(335)	(354)	(373)	(392)	-1.3%	6.4%	6.0%	5.7%			
	b) Revaluation reserve	0	0	0	0	0	0	0							
11	Non-controlling interest	0	0	0	0	0	0	0							
	TOTAL RESERVES	(301)	(297)	(316)	(335)	(354)	(373)	(392)	-1.3%	6.4%	6.0%	5.7%			

GCRB

Cashflow	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	2020-21 -	2021-22 -	2022-23 -	2023-24 -	2024-25 -	2025-26 -	Explanation for variance
	2020-21 £000	2021-22 £000	2022-23 £000	2023-24 £000	2024-25 £000	2025-26 £000	2026-27 £000	2021-22 %	2022-23 %	2023-24 %	2024-25 %	2025-26 %		
1 Cash flow from operating activities														
a) Surplus / (deficit) for the year	61	4	-19	-19	-19	-19	-19	(93%)	(575%)	0%	0%	0%	0%	
2 Adjustment for non-cash items														
a) Depreciation	0	0	0	0	0	0	0							
b) Amortisation of intangibles	0	0	0	0	0	0	0							
c) Benefit on acquisition	0	0	0	0	0	0	0							
d) Amortisation of goodwill	0	0	0	0	0	0	0							
e) Loss / (gain) on investments	0	0	0	0	0	0	0							
f) Decrease / (increase) in stock	0	0	0	0	0	0	0							
g) Decrease / (increase) in debtors	23	59	0	0	0	0	0	157%	(100%)					
h) Increase / (decrease) in creditors	2,622	(371)	(1,577)	(419)	(400)	0	0	(114%)	325%	(73%)	(5%)	(100%)		
i) Increase / (decrease) in pension provision	90	0	0	0	0	0	0	(100%)						
j) Increase / (decrease) in other provisions	0	0	0	0	0	0	0							
k) Receipt of donated equipment	0	0	0	0	0	0	0							
l) Share of operating surplus / (deficit) in joint venture	0	0	0	0	0	0	0							
m) Share of operating surplus / (deficit) in associate	0	0	0	0	0	0	0							
n) Other	0	0	0	0	0	0	0							
Total adjustment for non-cash items	2,740	(312)	(1,577)	(419)	(400)	0	0	(111%)	405%	(73%)	(5%)	(100%)		
3 Adjustment for investing or financing activities														
a) Investment income	0	0	0	0	0	0	0							
b) Interest payable	4	0	0	0	0	0	0	(100%)						
c) Endowment income	0	0	0	0	0	0	0							
d) Loss / (gain) on the sale of assets	0	0	0	0	0	0	0							
e) Capital grant income	0	0	0	0	0	0	0							
Total adjustment for investing or financing activities	4	0	0	0	0	0	0	(100%)						
4 Net cash inflow from operating activities	2,805	(308)	(1,596)	(438)	(419)	(19)	(19)	(111%)	418%	(73%)	(4%)	(95%)	0%	
5 Cash flow from investing activities														
a) Proceeds from sales of fixed assets	0	0	0	0	0	0	0							
b) Proceeds from sales of intangible assets	0	0	0	0	0	0	0							
c) Capital grants receipts	0	0	0	0	0	0	0							
d) Disposal of non-current asset investments	0	0	0	0	0	0	0							
e) Withdrawal of deposits	0	0	0	0	0	0	0							
f) Investment income	0	0	0	0	0	0	0							
g) Payments made to acquire fixed assets	0	0	0	0	0	0	0							
h) Payments made to acquire intangible assets	0	0	0	0	0	0	0							
i) New non-current asset investments	0	0	0	0	0	0	0							
j) New deposits	0	0	0	0	0	0	0							
Total cash flows from investing activities	0	0	0	0	0	0	0							
6 Cash flows from financing activities														
a) Interest paid	(4)	0	0	0	0	0	0	(100%)						
b) Interest element of finance lease and service concession	0	0	0	0	0	0	0							
c) Endowment cash received	0	0	0	0	0	0	0							
d) New secured loans	0	0	0	0	0	0	0							
e) New unsecured loans	0	0	0	0	0	0	0							
f) Repayments of amounts borrowed	0	0	0	0	0	0	0							
g) Capital element of finance lease and service concession payments	0	0	0	0	0	0	0							
Total cash flows from financing activities	(4)	0	0	0	0	0	0	(100%)						
7 (Decrease) / Increase in cash and cash equivalents in the year	2,801	(308)	(1,596)	(438)	(419)	(19)	(19)	(111%)	418%	(73%)	(4%)	(95%)	0%	
8 Cash and cash equivalents at beginning of the year	183	2,984	2,676	1,080	642	223	204	153%	(10%)	(60%)	(41%)	(65%)	(9%)	
9 Cash and cash equivalents at the end of the year	2,984	2,676	1,080	642	223	204	185	(10%)	(60%)	(41%)	(65%)	(9%)	(9%)	

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Capital Expenditure Projects and Forecast Methods of Financing

Actual 2020-21 £000	Forecast 2021-22 £000	Forecast 2022-23 £000	Forecast 2023-24 £000	Forecast 2024-25 £000	Forecast 2025-26 £000	Forecast 2026-27 £000	2020-21 - 2021-22 %	2021-22- 2022-23 %	2022-23 - 2023-24 %	2023-24 - 2024-25 %
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Expenditure:

Land & Buildings
Equipment & Others

0	0	0	0	0	0	0				
0	0	0	0	0	0	0				
0	0	0	0	0	0	0				

Financed by:

Cash reserves
ALF grants
Leasing
SFC/RSB grant
Re-investment of proceeds from disposal of assets *
Non-SFC/RSB grants
PFI/NPD
Other - please specify if material

0	0	0	0	0	0	0				
0	0	0	0	0	0	0				
0	0	0	0	0	0	0				
0	0	0	0	0	0	0				
0	0	0	0	0	0	0				
0	0	0	0	0	0	0				
0	0	0	0	0	0	0				
0	0	0	0	0	0	0				
0	0	0	0	0	0	0				

* to be included only where this has been agreed by SFC

Capital disposals

Actual 2020-21 £000	Forecast 2021-22 £000	Forecast 2022-23 £000	Forecast 2023-24 £000	Forecast 2024-25 £000	Forecast 2025-26 £000	Forecast 2026-27 £000
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Disposal proceeds:

Asset description
Asset description
Asset description
Asset description

0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0

Gain/(loss) on disposal:

Asset description
Asset description
Asset description
Asset description

0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0

