

Glasgow Colleges' Regional Board
FINANCIAL SUMMARY

Actual 2017-18	Forecast 2018-19	Forecast 2019-20	Forecast 2020-21	Forecast 2021-22	Forecast 2022-23	Forecast 2023-24
£000	£000	£000	£000	£000	£000	£000

Income ratios							
Total Income	438	445	465	465	465	485	485
Total Funding Council Grant (excluding release of deferred capital grant) as % of Total Income	100%	100%	100%	100%	100%	100%	100%
Total non-Funding Council Grant (including release of SFC DCG) as % of Total Income	0%	0%	0%	0%	0%	0%	0%
Total Education Contracts and Tuition Fees as % of Total Income	0%	0%	0%	0%	0%	0%	0%
Total Research Grants and Contracts as % of Total Income	0%	0%	0%	0%	0%	0%	0%
Total Other Income as % of Total Income	0%	0%	0%	0%	0%	0%	0%

Expenditure ratios							
Total Expenditure	438	453	465	465	465	485	485
Salaries as % of Total Expenditure	63%	82%	88%	84%	87%	86%	88%
Other operating costs as % of Total Expenditure	37%	18%	12%	16%	13%	14%	12%
Depreciation/amortisation as % of Total Expenditure	0%	0%	0%	0%	0%	0%	0%

Operating position							
Operating Surplus/(deficit)	0	-8	0	0	0	0	0
Operating Surplus/(deficit) as % of Total Income	0%	-2%	0%	0%	0%	0%	0%
Adjusted operating surplus/(deficit)	12	-8	0	0	0	0	0
Adjusted operating surplus/(deficit) as % of Total Income	2.7%	-1.8%	0.0%	0.0%	0.0%	0.0%	0.0%

Cash Position							
Cash and Current Asset Investments	32	81	81	81	81	81	81
Overdrafts	0	0	0	0	0	0	0
Days Ratio of Cash to Total Expenditure	27	65	64	64	64	61	61

Balance Sheet strength							
Unrestricted reserves	(50)	(83)	(83)	(83)	(83)	(83)	(83)
Current Ratio	0.90	0.89	0.89	0.89	0.89	0.89	0.89
Unrestricted reserves as % of Total Income	-11%	-19%	-18%	-18%	-18%	-17%	-17%
Total borrowing (Overdrafts, Loans, Finance Leases, PFI/NPD)	0	0	0	0	0	0	0
Interest cover	1.00	-3.00	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!