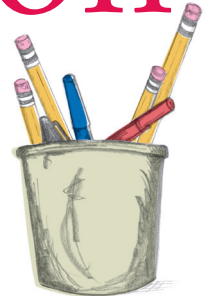


Further Education & Skills News



April 2011

In October 2010, the Office for National Statistics (ONS) announced that it was reclassifying sixth-form colleges as local government entities and further education colleges as central government entities, for the purposes of the National Accounts. This reclassification would be backdated from the institutions inception in April 1993. Previous to this decision, ONS had regarded colleges as being Non-Profit Institutions Serving Households (NPISH) and therefore part of the private sector.

The reclassification could mean that colleges are treated differently for National Accounts purposes and that there could be changes to the way financial information is collected and monitored in future.

As FE Corporations can “borrow such sums as the Corporation think fit”, they cannot do so “without the consent of the appropriate council” and the ONS determined this to be the key factor in the decision to classify to the appropriate government sector which is deemed to be “in control” of institutions’ borrowing.

The full implications to the FE sector are subject to on-going discussion between DfE, HM Treasury, BIS and the ONS and the Education Bill includes clauses removing/relaxing Secretary of State powers; it is anticipated that when effected, colleges would no longer be classed as public sector. It is currently expected that any changes occurring will not be enacted until 2012.

http://www.statistics.gov.uk/about/methodology_by_theme/downloads/classification-6thform-further-education-institutions-oct10.pdf

Are you getting all you can from your support services?

Our Performance Improvement team have been working with several colleges to identify efficiencies in how they deliver support activities and have helped our clients realise substantial cost savings as a result.

To find out more, watch our podcast which can be found at http://www.grant-thornton.co.uk/sectors/not_for_profit/education.aspx

A new risk equation: Safeguarding business model

A recent report by Grant Thornton reveals that risk management procedures minimised the impact of the recession at less than a third of organisations.

The report was based on a study of senior executives and questioned whether the risk management lessons of the economic crisis have been learned and suggests that, when stability returns, many organisations will revert to the compliance-based approach that left them vulnerable to the downturn.

As colleges face up to changes in regulation and public sector funding cuts, many are changing their business models. Colleges therefore need to make assumptions about the economy, demand from learners and employers, regulatory and other factors, all of which bring an element of risk to the successful delivery of their strategies and plans.

For further information, please go to: http://www.grant-thornton.co.uk/thinking_blogs/publications/a_new_risk_equation_safeguard.aspx



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Grant Thornton is ranked as a top three adviser to the charity, education and housing sectors and we pride ourselves on providing specialist knowledge to those sectors. We would like to invite you to attend a series of seminars focusing on some of the current issues affecting organisations within these sectors. Each of these sessions will address a different issue and you are welcome to attend as many sessions as you wish.



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Seminar programme

Education topical update

This session will concentrate on key sector issues and developments within the higher and further education sectors along with views from the regulator

Birmingham

Wednesday 11 May 2011

2.00pm Registration and coffee
2.30pm Seminar commences
4.30pm Drinks and networking

London

Wednesday 29 June 2011

3.30pm Registration and coffee
4.00pm Seminar commences
5.30pm Drinks and canapés

Leeds

Thursday 7 July 2011

9.00am Seminar commences
1.30pm Close

The sustainability agenda

The sustainability agenda, and specifically initiatives such as Feed-in and Renewable Heat Initiative, currently offer public sector organisations a real opportunities to deliver commercially robust renewable solutions across their estates. At this joint session with Shoosmiths LLP we explore these opportunities - and potential pitfalls - in more detail, drawing on examples from recent and current engagements.

Birmingham

Wednesday 25 May 2011

9.30am Registration and coffee
10.00am Seminar commences
1.00pm Lunch

Tax/VAT/employee issues update

Our tax seminar will provide an update on developments in direct taxes, VAT and an update on employee issues as they affect the sector, as well as providing timely reminders on topical issues.

London

Wednesday 8 June 2011

Wednesday 16 November 2011

3.30pm Registration and coffee
4.00pm Seminar commences
5.30pm Drinks and canapés

Risk management in a challenging environment

As risk management has moved to centre stage how do you truly embed risk thinking in your organisation, and how important is your corporate culture in this? Our specialists will explore current good practice, and help you spot the warning signs.

London

Thursday 8 September 2011

3.30pm Registration and coffee
4.00pm Seminar commences
5.30pm Drinks and canapés

Birmingham

Wednesday 28 September 2011

2.30pm Registration and coffee
3.00pm Seminar commences
4.30pm Drinks and networking

An update on IFRS

As the migration of UK GAAP to IFRS continues to develop, this session will provide an update on the latest position for the not for profit sector, highlighting key developments, areas of concern and practical issues which need addressing. Specialists from our not for profit and IFRS conversion teams will lead the session with plenty of opportunity for debate.

London

Wednesday 5 October 2011

8.30am Registration and coffee
9.00am Seminar commences
5.30pm Finish

Birmingham

Wednesday 12 October 2011

9.30am Registration and coffee
10.00am Seminar commences
1.00pm Lunch



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