

 **Imperial College Union Board of Trustees**

**11 Dec 2019**

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| **AGENDA ITEM NO.** | 12 |
| **TITLE** | Business Plan Update |
| **AUTHOR** | Jarlath O’Hara |
| **EXECUTIVE SUMMARY** | This paper highlights key points from October’s Balanced Scorecard and from progress to date on Business Plan objectives.Budget needs to be closely monitored and staff turnover remains higher than desired. Union 2020+ strategy requires a plan for taking this forward. |
| **PURPOSE** | To inform board of headlines from Balanced Scorecard and business plan by exception. |
| **DECISION/ACTION REQUIRED** | Discussion as required – no decision necessary. |

**Business Plan 19/20 Update**

**Introduction**

Board adopted the 19/20 Business Plan and reporting checkpoints in the October meeting. The ‘headlines’ table is included at the end of this paper and the detailed drill-down excel file is included as an Appendix.

As noted, these objectives sit alongside our Balanced Scorecard in terms of monitoring performance. October’s Balanced Scorecard is also included at the end of this paper.

**October Balanced Scorecard Headlines**

October’s results remain quite early in the year to build a complete picture of trends, but headlines from the Balanced Scorecard are:

* Financial
	+ Income is down £124,608 against budget and expenditure on staffing and other direct costs is down £194,237 against budget. On a YTD basis the Union is ahead of budget by £69,629.
	+ Credit control days are at double the target rate and requires another concerted effort to reduce this again.
* Members
	+ CSP memberships are tracking slightly (2%) behind last year.
	+ Training attendance and satisfaction are above target as expected early in the year as these figures decline over the year.
	+ Our Autumn election turnout was a fantastic success continuing to build on last year.
* Learning & Growth
	+ Staff role occupancy is 92.3% therefore under our target 95%.
	+ Staff Retention rate is 61.7% and therefore significantly under our stated target of 80%.
	+ Sick days is within normal range and development (measured through A2Ts) is at a reasonable level for this time of year.
* Processes
	+ Incidents and inspections are on track for their respective targets at this stage.
	+ Projects and initiatives are largely on track with exceptions included below.

**Objectives / Projects**

None of the Business Plan objectives are due for completion or report within December. Here I outline the objectives and projects which are off track or at greatest risk at this stage.

* Deliver on budget – on current information, we are tracking ahead of budget. It is our intention to table the latest (November) accounts in board. The trend of being behind our income targets is set to continue as we are not providing a food service in either 568 or Hbar.
* Systems pipeline remains under pressure as the team remains under capacity. Our newly appointed Systems Manager begins in the new year.
* Health and Safety remains a focus area though we are on track to deliver the objective regarding policy renewal.
* Staff wellbeing remains on target at this stage – our pulse-check survey will be completed prior to Christmas.
* Further work around embedding project management has been paused.
* Union 2020+ Strategy - though some related strands of work and conversations with students have continued, this does not currently have an agreed path for the larger piece of work.

**October Balanced Scorecard**



**Business Plan Objectives**

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| **Project** | **Success Measure** | **Deadline** | **Reporting checkpoints** |
| **Laying the right Foundations:** |  |  |  |
| Deliver on Budget | Achieve overall budget for the year; Early warning System in use at Leadership. | Jul-20 | Monthly email reports to Board. Focus at each F&R, fed to Board via F&R minutes. |
| Audit and Commercial Services | Audit recommendations complete, GPs are achieved; 3 star hygiene rating returned; SOPs followed according to Audit report | Jul-20 | F&R: Ext. Audit - Oct; GPs monthly; Int. Audit - May |
| Implement Efficient Processes | Partner engaged; results brought to F&R | Mar-20 | Each F&R |
| Deliver Systems Pipeline | Projects completed as per Systems Pipeline | Jul-20 | Milestones per project as per Systems Pipeline - reported by exception. |
| **Creating a great Culture:** |  |  |  |
| H&S Policy and step change | Agree new H&S policy by 5 February (F&R); New Reporting mechanism agreed and implemented; Promote new College app for reporting near misses leading to a 100% uplift in reporting within 6 months of launch  | Feb-20 | Policy & Reporting - Feb F&R; Near misses via Board reports - July 20 |
| Prioritise and track Wellbeing | Metrics identified; targets achieved. | Jun-20 | PARC: Staff Survey Plan 11th Oct; Metrics and targets agreed Nov, reported each PARC |
| Strong Project Management | 80% of staff say this is embedded in end of year survey | Jun-20 | PARC: End of year survey results |
| Training Review across the Union. | Learning, Development and recognition strategy approved by Board. Potentially as part of Union Strategy. | Jul-20 | Board at end of year, Strategy sub-group if this emerges as a strategy theme. |
| **Improving Pathways to Engagement:** |  |  |  |
| New Union Strategy | Strategy is launched with funding secured and aligned with SMART objectives. | Jun-20 | Progress monitored by Strategy Sub-Group and reported to each Board meeting. |
| Communications Strategy | Higher engagement across flagship programmes; Higher SES awareness scores for Social Enterprise | Jul-20 | Sept 19 - strategy at Communications Committee; SES results - March; Election / other results ongoing |
| Postgraduate Engagement | Growth across the Union for the metrics of major programmes, projects and events; PRES/PTES satisfaction scores | Jul-20 | Governance / Communication sub-committees as appropriate. Key outcomes to Board. |
| **Strengthening Representation of our Values:** |  |  |  |
| Representation on College Committees | Expanded representation of students as well as appropriate staff in College committees | Jul-20 | Report to Board by end of Year |
| Review the Wellbeing Representation Network | A full review for the WBRN produced and a paper presented to Board of Trustees outlining review and suggested changes. | Feb-20 | Review conducted by end of Term 1 with the involvement of CWB. Any changes must be made by Council in time for the Leadership Elections 2020. |
| Holding College accountable | Demonstrable changes to College strategy, policy, services and actions | Jul-20 | Reported to Board on ad-hoc basis, generally as part of OT reports |