

Pound Plus Policy

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Person Responsible	Deputy Chief Executive
Approval/ review body	SLT
Frequency of Review*	36 months

** Policies will be reviewed more frequently if legal changes or good practice require*

Review History:		
Review Date	Reviewed by	Reason for review
13.11.19	Vice Principal Business and Commercial Services	New Policy
30.09.2022	Deputy Chief Executive	Review

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Related policies/documents:

Financial Regulations;
Residential Fees Policy;
Tuition Fees and Policy; and
Tuition Fees Refunds and Compensation Policy

1. Purpose

Pound Plus refers to additional income generated by North Kent College (“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 demonstrate 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. It is used by the ESFA to describe the added value required to supplement the existing community learning income streams to benefit learners, particularly those who are disadvantaged and cannot afford to pay fees.

2. Definitions

Added Value	or value added is the improvement or addition that the College makes through its activity.
Additionality	term 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.
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.
Impact	funders want to see impact from their investment and provides evidence of successful use of funds. Impact may be clearly measurable statistics.
Pound Plus	the generation of additional income or value through effective use of core funding.
Value for Money (“VFM”)	term used to assess whether funding has been used based on the optimal use of resources to achieve the intended outcomes (economy, efficiency and effectiveness).

3. Scope

The ESFA contributes to the overall costs of delivering the programmes but there is an expectation that the College will add value to this funding by attracting extra income, cutting costs and reinvesting to widen the offer to disadvantaged learners.

To meet this expectation, the College works collaboratively to ascertain local priorities and consider ways of securing added value.

4. Policy Statement

The College undertakes a large volume of activity that contributes to the wider delivery of community learning and the generation of additional income. Pound Plus includes income generated or savings made through course fees, financial sponsorship, access to new learning spaces made available at no or reduced costs, use of voluntary services, donations of equipment or consumable items and access to other funding sources or grants.

The Pound Plus Policy helps the College to generate additional income above core funding and to maximise value through effective 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.

5. Generation of Pound Plus

The College offers a balanced portfolio of courses that reflects the needs of the local community and is open to all adults. This includes bespoke provision designed to meet specific needs of learners and/or communities, such as individuals with multiple barriers to learning and the world of work and those from deprived communities.

Courses are created and delivered in response to local need and in partnership with local community groups, as well as major employers in the area. The establishment of The Learning Shop, Bluewater meets the needs of learners who otherwise may not participate in adult learning or would not have an opportunity to access jobs.

A differentiated fees policy is in place which includes a mix of fee-paying public courses and free targeted provision. This ensures that all adults have the opportunity to access learning, including the most affluent and the most disadvantaged.

The College generated additional income and savings over that of which it receives from the ESFA by:

- 5.1 fee income from learners;
- 5.2 use of voluntary organisations to support learning;
- 5.3 curriculum efficiency – avoiding duplicate provision;

- 5.4 curriculum planning – to ensure the course offer meets both the government priorities and the needs of the local communities;
- 5.5 use of The Learning Shop, Bluewater at no charge since March 1999;
- 5.6 generating income from rental of resources;
- 5.7 employer sponsorship of equipment, events and initiatives (monetary or contribution in kind);
- 5.8 employer contribution to fees and sponsorship of learners to enable participants to access jobs; and
- 5.9 additionality 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.

6. Monitoring

The College will carry out regular reviews through our quality processes and self-assessment.