

Staff News Bulletin

April 2016, Issue 2

Finance Newsletter - bringing you the latest Finance and University wide news

Financials

At Quarter 2 our operating performance is broadly on track and remains on target for a surplus of £11.7 million. This is the amount reported at the end of Quarter 1 and has included a package of savings measures to mitigate against the pressure on budgets which occurred in the first Quarter.

The draft FRS102 compliant accounts have been produced for 2014/15 and are now being audited by KPMG and the first draft of the restated 2015/16 accounts have been produced.

VCET have also approved the University budget and the final report is due to go to Finance & Resource Committee on 15th April and to Council for formal approval following this on 6th May.

Student Recruitment Update 2016/17

Home undergraduate recruitment is performing well against target and compared to our competitor set we appear to be gaining some market share. We continue to receive between 100 and 200 applications per week and remain slightly ahead of last year (21,976 vs 21,920). Marketing are continuing to deploy a number of initiatives to generate further applications ahead of clearing.

Both firm and insurance acceptance rates remain significantly ahead of last year (by 17 per cent and 9 per cent respectively) and the number of firm accepts now stands at 1065 – which is excellent news!

And on another successful note, Home PGT recruitment (applications and offers) continue to rise and remain ahead of last year, 15 per cent (579 vs 504) and 20 per cent (249 vs 208) ahead respectively.

UG International recruitment applications are slowly improving - now 14 per cent behind compared to 17 per cent a few weeks ago - (1,069 vs 1,255) and at PG level we remain 14 per cent ahead of target, however it is still early in the cycle.

There's a decline of 52 per cent (189 vs 393) in PGR applications although we anticipate this to change because of the GTS deadline. This will be the focus of marketing and recruitment over the coming weeks.

Launch of new undergraduate prospectus

The new-look 2017 undergraduate prospectus was launched at a number of careers fairs across the country and colleagues were able to see it for themselves recently at a launch event in Chapman Building. The design of the prospectus evolves around the theme of “hands that change the world” which directly relates to our focus on working with industry and providing valuable, real-world experience for students to equip them for the world of work.

Elements of the new brand proposition are also starting to appear such as the use of Practical, Technical and Professional. The prospectus was designed in-house using our graduates who feature on the cover. There are plans for an online interactive version of the prospectus.

Continued focus on improving Student Progression and Retention

The UMT held the first of a regular series of workshops as part of its monthly meeting. This month the focus was student retention, and the workshop was led by Paul Rowlett, PVC Academic, and Sam Grogan, Dean of Students.

Student retention is currently one of the University’s top-three risks. Our retention rates are poor and not improving and have an impact on our position in several league tables, and consequently are potentially a threat to our performance in the proposed Teaching Excellence Framework (TEF).

The workshop looked in detail at a range of data covering the downward trend in first-year UG progression and continuation, and, looking at all levels and modes of study, the worrying increase in in-year attrition. It was also shown how, for this year alone the students who have left the University represent lost revenue of over £4.2m.

The workshop then went on to consider action to improve retention rates, focusing on how students’ needs change as they transition into, through and out of successive stages of the student journey.

Some of the ideas which will be taken forward from the session include increasing the number of student progression assistants, additional support for students returning to repeat modules, improved support and options advice for struggling students, enhanced welcome and induction support for programme groups with poor retention, and for students entering via Clearing, and a review of support and provision in the period between Semester one and Semester two teaching.

National Student Survey response rate

During the first week in March we reached a significant milestone in our National Student Survey (NSS) campaign with 51.2 per cent of our eligible students completing their NSS. We’ve broken the required threshold for publishing the University’s results – but there is still time to encourage more of our students to give their feedback and to hit the target completion rate of 80 per cent.

Some individual programmes have already reached 80 per cent completion and many more are close. At the same stage last year we had only achieved 33.3 per cent response rate.

International Update

We have undertaken a consultancy agreement with the potential to franchise courses in a new development in Bahrain with part of the Royal family. The initial board meeting with the British College of Bahrain took place on 2nd April to agree the college structure, terms of reference and work package/expectations from Salford.

Following an in-depth review, the University has restructured its China operations. After five years, the independent Representative Office in Beijing will close and be replaced from 1 March by a new operation in a locally-managed workspace (known as a Launchpad) also in Beijing. We continue to remain committed to China and our current partners and agents and there remains significant potential for business development and student recruitment in this important market. The India Launchpad is now operational with a standard set of KPIs and targets aligned with other overseas office operations in China and Abu Dhabi.

Staffing

The Travel Office appointed Amy Craven as Travel Assistant on 14th March, Amy joined just in time to support Lorna and Lindsey on the roll out of phase 2 of online expenses.

The Commercial Finance team have appointed an Assistant Costings & Project Accountant, Kayode Idowu. Kayode joined the team on Monday 4th April and will be supporting in the production of financial data on projects and providing support in costing both Enterprise and teaching activity.

We have Ukamake Anagboso on student placement with us in Finance for a three month period focusing on the development of the business case process and roll out; the aim is for her to have met with all the key Professional support services teams by the end of March. A draft updated version of the process is being drawn up and this will continue to be developed further before meetings take place with the Schools.

Finally, as I'm sure you're aware Kerry O'Sullivan is leaving us on Friday 29th April. Kerry is due to get married on Saturday 7th May, after which she will start the next chapter of her life in Hermitage (Thatcham). Michael Ferraby replaces Kerry as Assistant Director of Finance (Central Services) from Monday 13th June.

Procurement

We are currently out to tender for our Internal Auditors, the tenders are due back 25th April with presentations from suppliers taking place on the 11th May.

The Library development project tender is out to the market and the closing date is now the 15th April.

Travel Office

Due to the volume of queries coming in from Academic staff regarding the new online expenses process the decision has been made to postpone the roll out of phase three. The new go live date for has been put back to 9th May so both Agresso Support can breathe a sigh of relief and instead focus their attentions on quarter end.