



# Annual Report & Accounts

## 2025

(Academic Year 2024-25)





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## 1. Introduction

Welcome to the 2025 annual report of City of Glasgow College, Scotland's Polytechnic – the largest professional and technological education, and higher skills college in Scotland.

Our purpose is to, *Let Learning Flourish*. We achieve this through the *City Way* – a commitment to *inspiration, excellence and innovation* in everything that we do.

The College's multi-award-winning, state-of-the-art, twin-site campus in the heart of Glasgow offers outstanding resources and opportunities for learners to gain essential skills and nationally and internationally recognised qualifications – from entry to degree-level study - alongside chartered professional qualifications.

Since our highly successful multi-college merger in 2010, the College has thrived by working in partnership with employers, business, industry and education partners to build a curriculum of over 1,800 flexible-study courses across four faculties. In that time, the College has prepared more than 100,000 graduates of more than 130 different nationalities for the world of work, in the process, working with more than 2,600 companies across 231 industries.

Our commitment to excellence and innovation is recognised at both a national and international level. The College has been recognised by the Queen's Anniversary Prize for Higher and Further Education for our life-saving research, highlighting the dangers of oxygen depletion in enclosed spaces on-board ships – becoming the first Scottish college to receive this award for research.

We are proud to be a top-tier ranked WorldSkills institution, as well as the first educational institution in the world to secure a seven-diamond accreditation from the prestigious European Foundation for Quality Management.

The College also continues to be the UK's centre for maritime skills, offering Europe's largest maritime simulator to deliver accredited training in Deck, Engineering, Oil and Gas, and Offshore skills on courses approved by the Maritime Coastguard Agency, Royal Yachting Association, and the Marine National Training Board.

Our reach extends across 26 countries and six continents and each year some 4,000 international students' study with us. Such is our pioneering approach, to date 50 government delegations have sought out the College to see for themselves our innovative approach to technological and specialist education.

This report covers the academic year (AY) 2024-25, from 1 August 2024 to 31 July 2025, and sets out our progress toward the achievement of our [Strategic Plan 2021-30](#).

## **2. Performance Report**

### **Foreword from the Chair of the Board of Management**

It is an honour and a privilege to write my first foreword as Chair of the Board of City of Glasgow College, following my appointment this past July. I take on this role with great pride in serving such an ambitious and dynamic institution, and with deep respect for the dedication of staff, students, and partners whose combined commitment continues to drive the College forward.

Joining you as the new Chair is a responsibility I take to heart. In just a short time, I've already been struck by the ambition, quality, and sense of purpose that runs through everything the College does – and I'm excited to play my part in its unique story.

At the outset I'd like to extend my thanks to former Chair, Dave Anderson, whose tenure came to a close toward the end of AY2024-25; this following the dissolution of the Glasgow Colleges' Regional Board (GCRB) on 30 July 2025, with City of Glasgow College now becoming a Regional College.

Having been appointed the new Chair by Scottish Ministers, I'm particularly excited to be joining the College as it celebrates its fifteen-year anniversary of its formation through merger in 2010. In becoming a Regional College, new and significant opportunities now lie ahead, including the chance to directly influence college policy and funding; the ability with industry, to expand our world leading curriculum; and the opportunity to sit at the centre of national and regional skills partnerships.

Having trained as a Chartered Accountant and spent thirty-five years working with some of the world's largest organisations – including Shell, Diageo, Motorola, Schlumberger, and Cargill – I know the importance of vocational skills. What has motivated me the most throughout my career has been working with people to solve problems, improve performance, and deliver results in challenging and fast-paced environments.

My goal as Chair, then, is to help the College transform lives through inclusive education and to strengthen the communities and economies we serve. It is gratifying to arrive at a time when learner satisfaction has reached a record 93%, and positive destinations stand at 97%—a testament to the outstanding work of the Principal, senior management team, lecturing and support staff, and the Students' Association. Under their strategic leadership, the College continues to deliver exceptional outcomes for learners, the Regional and Scottish economy and the wider community.

I'm especially grateful for our learners, staff, and partners, whom I thank for their dedication and achievements in AY2024–25, setting a foundation that inspires optimism for all that's ahead.

All of which means I look ahead with confidence, building on the great legacy of which the College can be justly proud.

Best wishes,

**Chris Deery**  
**Chair of the Board of Management**

## Statement from the Principal and Chief Executive

It is with great pride and a deep sense of gratitude that I present this year's Annual Report, marking a truly special milestone in our journey of worldclass excellence – marking the fifteenth anniversary of City of Glasgow College. Over the past decade and a half, our College has worked assiduously to become a highly respected global leader in technological and professional education & Higher skills, redefining a new era as Scotland's Polytechnic - an apex of real-world learning, innovation, upskilling and reskilling and genuine social mobility.

As a new breed of tertiary institution for Scotland and the UK – with a state-of-the-art super campus built to accommodate 40,000 students - we play a vital civic anchor role alongside a super-sized System leader role, prized amongst tertiary peers as a national centre of excellence with worldclass cutting edge expertise and facilities.

Despite a testing period of accelerating turbulence within an operating environment that is increasingly volatile, uncertain, complex and ambiguous, the last year has been a time of renewal and outstanding achievement.

Our learners continue to inspire us with their resilience, ambition, and talent. They have not only excelled in their studies but have also represented the College with distinction across national and international fora. Their success in competitions, winning three prestigious Higher Education awards, is matched by staff success in supporting breakthrough research projects (£2.4M College Local Innovation Centres (CLIC) project) to empower SMEs to adopt digital innovation and boost productivity. Each day we demonstrate the sheer strength of our teaching, the inspiration of our learning environment, and above all, the power of education to “let learning flourish” to ultimately transform lives and livelihoods for the many, not the few.

None of this would have been possible without the tireless dedication of Team City staff. Every lecturer, every member of our professional services team, every institutional manager and leader has played a superb role in our shared City Way of “Inspiration, Excellence and Innovation”. I salute their collective diligence and extend my heartfelt thanks for their enduring commitment, resilience, and professionalism. Likewise, I extend my deepest admiration to our Student Association and the wider student body honouring the trust they place in us to enable opportunity and deliver prosperity.

Significantly this year, the layers of bureaucracy of the Glasgow Colleges' Regional Board, which was dissolved at the end of July 2025, were removed restoring a direct link to the Scottish Funding Council as we emerged as a Metropolitan Regional College with a new Chair, many new Board members, and new worldclass talent on our executive leadership team. The perfect launch pad to write the next chapter in our illustrious 172-year history.

The College is already accelerating. We have seen a 93% student satisfaction rate combined with an impressive 97% progression rate to positive destinations alongside a 10% increase in the number of first choice applications wanting to join us ; with more of our learners successfully completing their courses, with our full-time higher education learners achieving at a rate well-above the current sector average, such that our graduates are more likely to be in a positive destination than any other college in Scotland whether progressing to higher study or moving into employment. Our symbiotic partnerships with industry and the wider community remain a vital part of our collective purpose, ensuring that skills and experiences

gained at City of Glasgow College are directly aligned with the needs of Scottish and RUK employers. Indeed, we provide a pipeline of talent for over 8000 technological and professional graduates each year. In addition, we make a £6billion contribution over the long-term to the Scottish economy.

As Scotland's largest college and one of the largest in Europe we sit at the epicenter of tackling chronic and acute skill shortages, particularly among Primes and struggling small and medium-sized enterprises and those economic sectors still blighted from Brexit and the Covid-19 pandemic. We also play a super-sized role in safeguarding multiple and specialist lifeline pathways often at a higher education level. Without fanfare we support thousands of students from disadvantaged, ethnic and marginalized backgrounds into rewarding technological, craft and higher skills careers or onto university to top up their qualifications.

City of Glasgow College continues to excel as the UK's premiere centre for maritime education and seafarer training. Earlier in the year, I was delighted to host the College's Maritime Security Conference, an event that attracted a wealth of senior shipping, defence, and foreign policy leaders including Lord Robertson, the former NATO Secretary General. The Royal Navy's acting First Sea Lord, Vice Admiral Sir Martin Connell KCB CBE, saw for himself our maritime education facility including our world leading Navigation Simulators and spoke with three successive intakes of our Royal Navy Marine Engineering Cadets. City of Glasgow College is unique in having deep and enduring links with the UK Chamber of Shipping, The UK Merchant Navy Board, the Merchant Navy, Royal Fleet Auxiliary and the Royal Navy.

Global demand for highly trained white- and blue-collar maritime professionals is currently at an all-time high, driven by the expansion of the offshore renewables sector, the rapid growth in global trade, a renaissance in UK shipbuilding, and industry demographics. The increase in investment into the UK's defence sector will further fuel demand for even more skilled professionals in both the Royal Fleet Auxiliary and the Royal Navy. Enabling this renaissance, our College contributed to the Clyde Maritime Skills Study – RAND Europe, following a commission by Glasgow Chamber of Commerce, Skills Development Scotland and private sector partners, to better understand the skills gaps and future skills and resource requirements of the maritime sector along the banks of the mighty river Clyde. With cutting edge investments and a planned innovation campus at Riverside the College remains extremely well placed and highly networked to support multiple STEM sectors as the leading skills provider.

The year also saw us build noticeable momentum on key strategic priorities: sustainability, digital innovation, and widening access. Reflecting our impact, the College was visited by the First Minister who celebrated us as a "Polytechnic of our time", multiple UK and Scottish Ministers ( Cabinet Office, Transport, Further & Higher Education), a host of local Members of Parliament as well as visiting senior academic delegations from Senegal (Ambassadorial visit), Brazil (Ministerial visit), Saudi Arabia (national agency), Angola (corporate), and China (institutional). Upcoming delegations include Canada, South Africa, Iceland, and Thailand. The College continues to contribute not only to the success of our learners but also to Glasgow's role as a vibrant, outward-looking city, playing its full part in addressing shared challenges and shaping a better world against the odds.

Our fifteenth anniversary, then, is not only a celebration of what we have achieved, but also a very public reaffirmation of who we are. At City of Glasgow College, excellence, innovation, and inspiration are not just convenient words—they really do underpin the way we work. They guide everything we do, whether in designing world-class curricula, pioneering new approaches to teaching, securing philanthropic sponsors or building meaningful partnerships

that open doors for our learners both here in Scotland and indeed across the globe across some 26 countries from East to West. Exemplifying this, this year the College agreed two substantial new strategic partnerships – with the Culinary Institute of New York at Monroe University, where I signed a Memorandum of Understanding, adding further to the College’s international culinary credentials. Moreover, during the 30th Annual Burns Night Celebration in the University Club of New York City, City of Glasgow College student, Charlton Russell, was presented with the inaugural Young Chef Wallace Award from the American Scottish Foundation.

None of these substantial achievements are either easy or even inevitable. City of Glasgow College continues to navigate through an ever more uncertain and difficult external financial environment. We continue to press the Scottish Government and the Scottish Funding Council for greater structural funding, the unfreezing of higher education tuition fees and remind them of the limits to the economies of scale possible from being the lowest core funded College of all 24 institutions in Scotland. Whilst Dundee University continues to receive additional financial support, we received no lifeline funding despite facing a comparable financial sustainability challenge post-Covid and Brexit with the withdrawal of vital transition funding. However, we dug deep alone as an entrepreneurial College and benefited from early and decisive decisions to right size our institution for the long-term. The result is now consecutive years of an operating surplus having successfully overcome in AY2023-24 an anticipated £16 million accumulated deficit. The positive progress we have steadily made in building up overseas and commercial income has never been more important to our financial future.

Reinforcing our year of renewal, at the end of the 2023-24 academic year we said a fond farewell to our Chair Dave Anderson. Dave, provided inspirational and wise strategic leadership helping us to skillfully navigate during the College’s most challenging year ever, helping us to safeguard our financial sustainability and so safeguard specialist education and higher skills programmes for generations to come. I know Dave will continue to support Team City as one of our esteemed Fellows and I now look forward to working closely with our highly experienced new Chair, Chris Deery.

At the same time, I would also like to extend thanks to our outgoing Depute Principal Dr Sheila Lodge and Ciara McCarthy our departing Student President. Both made a significant contribution to the strategic leadership of our College and the fortunes of our students; Dr Lodge is enjoying her well-earned retirement in Edinburgh and Ciara leaves the College to move on to the University of Glasgow. Ciara is ably replaced by Flora Irvine-Hall, who we warmly welcome as the new student president for the year ahead.

At the time of writing, the College has just recruited over 18,000 full-time year one students, increasing again on the previous year as we go from success to further success. As we now plan for our next chapter, we do so, then, with renewed confidence, unshakeable optimism and bold ambition.

The story of City of Glasgow College is still very much being written, with a multi-million-pound investment planned for the Riverside Innovation Centre in the next few years; it is also writ large in the achievements of our students, our distinguished alumni that include Scottish Government Ministers, and the rock solid determination of our staff to do the very best for every student regardless of their background.

Together, we will continue to shape a future defined by opportunity, resilience, and prosperity. We know well the indispensable part we have played in the continued flourishing of our dear City of Glasgow, especially in this, its 850th anniversary year.

Thank you most sincerely, one and all, for being part of this journey.

Onwards with Inspiration, Excellence and Innovation.

**Paul Little CBE**  
**Principal & Chief Executive**

## Performance Overview

This section of the annual report, along with the statement by the Principal & Chief Executive, provides a high-level summary of the College's purpose, objectives, strategies, performance and risk.

The College is an incorporated public body and a registered charity (SC036198) in Scotland. Its core purpose is to *Let Learning Flourish* through the provision of further and higher education and training.

The College's strategic direction and priorities, as outlined on p.28, are set by the Board of Management and outlined in the [Strategic Plan 2021-30](#). The operational objectives for Glasgow's three colleges, in relation to the work we undertake for the public funding we receive, are set out annually in the [Outcomes Framework & Assurance Model](#) established by the Glasgow Colleges' Regional Board (GCRB) and the Scottish Funding Council (SFC) - the body that oversees the funding of colleges and universities in Scotland. Following the dissolution of GCRB, this was the last year of this arrangement.

The SFC requires all regional colleges to ensure a high-quality learning and teaching experience. The SFC's assessment of effectiveness includes consideration of our governance and management of resources in support of the recruitment, retention and progression of learners. The College must also meet the standards of the Quality Assurance Agency Scotland in terms of the quality of our learning and teaching.

Against these expectations, in AY2024-25, the College delivered education and training to over 18,000 students and met the Scottish Government's target for learning delivered. We increased the number of applications received and the retention and satisfaction of learners, such that more learners successfully completed their course. Moreover, more of our former learners were in a positive destination than any other college in Scotland.

In successfully delivering for our learners and wider stakeholders, the College, though, continues to operate in a severely challenging financial environment. This is highlighted in the Principal's statement and detailed in the section on risk in pp.18-20.

At the end of AY24-25, the College considered itself to be facing a *moderate* level of risk which it expects to manage through regular monitoring of the mitigating actions in place.

Looking ahead, we recognise that risk is increasing, and that, along with the sector, we will have to continue to navigate a series of complex risks to our financial sustainability and priorities, including:

- Constraints on public finances that result in flat cash, or less-than-flat cash, core grant funding for the sector – we continue to receive the lowest levels of funding per *credit* in the sector.
- Inflationary pressures on staff and non-staff costs
- Capital costs that outstrip the level of funding provided by the SFC

## Performance Analysis

This section provides more detail on the performance of the College in AY2024-25.

### Amount of Learning Delivered

*We achieved the Scottish Government’s target for learning delivered*

Each year, the Scottish Funding Council (SFC) funds colleges in Scotland to deliver an agreed amount of learning. This is measured in the form of credits, and one credit is equivalent to 40 hours of learning. If a college fails to deliver 98% of its agreed amount of learning – called its credit threshold- the SFC can recover some of the associated funding.

In AY2024-25, the College was allocated a total of 157,800 credits and successfully met its credit threshold, delivering a total of 157,487 credits (99.8%).

Helping to demonstrate how funding to colleges has reduced over recent years, the level of funding and number of credits available to the College has continued to decline, from a high of 192,646 credits in AY2021-22 to 157,800 credits in AY2024-25.

**Table 1: SFC Credits Allocated to College Programmes AY 2024-25**

SFC Credit Priority	Target
Core Teaching	157,800
<b>Total</b>	<b>157,487</b>

### Number of Learners

*We are a first-choice destination, and applications continue to rise*

In AY24-25, a total of 42,161 applications were received, an increase of 1,763 on the 40,398 received in AY23-24. First choice applications increased for the second year in a row from 24,235 to 25,359 (a 4.6% increase).

The College met its recruitment target with total enrolments of 24,452, of which 9,058 (37%) were on a full-time basis, and 8,486 (35%) were Higher Education (HE) enrolments. Most of these learners, around 59%, were enrolled on courses publicly funded by the Scottish Funding Council. This compares to 72% in the sector in AY2023-24, highlighting the greater volume of commercial, overseas and other activity offered by the College.

To compare student recruitment in the College with the rest of the sector, at the time of writing we must use AY2023-24 data. From this, we can see that across Scotland the number of individual full-time learners (headcount) increased and increased in the College.

In AY2023-24, nationally, the number of funded full-time college learners increased to 63,345, up 2.5% on 61,825 in AY2022-23. In AY2023-24 in the College, the number also increased, to 8,245 up 1.4% on 8,130 in AY2022-23. The College, therefore, accounted for 13% of Scotland’s funded full-time college learners.

In AY2023-24, nationally, the number of funded learners across all types of study decreased, by 23,320 to 178,175. Similarly in the College, the number also fell, by 865 to 12,885. The College, therefore, accounted for 7% of all Scotland’s funded college learners.

## Who Were Our Learners?

*We ensure learners from all backgrounds can study at the College*

The College continues to support the Scottish Government's widening access agenda, ensuring students from all backgrounds can study at the College. This year, we can report that:

- 21.7% (3,931) of learners were from the 10% most deprived postcodes up by 1.5pp on last year when there were 3,717 of these learners.
- 35% (6,349) of learners were from the 20% most deprived postcodes up by 1.5pp on last year when there were 6,178 of these learners.
- Learners from SIMD20% postcodes made up 29% of all full-time (FT) HE learners, a total of 1,860 learners, in contrast with the University sector average of around 16%.
- For our SIMD10% learners we delivered 38,645 credits, 2,145 credits above our previous target of 36,500 credits.
- Those under 21 years of age continue to make up most of our learners, at 46% which is consistent with last year.
- Learners with a declared disability increased again, up from last year by 2pp, from 17% to 19%.
- 10% of learners required a Personal Learning & Support Plan (PLSP).
- The distribution of male and female learners has remained relatively even at 49% and 48% respectively.
- 21% of learners are from non-white backgrounds, consistent with last year.
- In recent years, the College has significantly increased the volume of credits committed to care experienced learners. In AY 24-25, 5% of all students were care-experienced, with a total of 9,317 credits delivered, 489 above AY2023-24 and 1,017 above our previous target of 8,300 credits.

## Learner Success in 2023-24 compared to the sector

At the time of writing the College's [Annual Report and Accounts 2023-24](#), we were unable to compare ourselves with the rest of the sector. This is now possible, and we can see that sustained local industrial action, followed by national industrial action by lecturers impacted negatively on learner outcomes.

It is important to note that in this reporting year, the SFC has amended how it records performance data. In previous publications, early withdrawals (i.e. students withdrawing from their course before the date they would qualify to be funded) were included in the calculation of the College Student Outcomes. From AY2023-24, early withdrawals have been excluded. Consequently, completion rates have changed and have been updated for all previous academic years, such that the figures presented in this annual report will no longer match with those of previous annual reports.

**Table 2: College and Sector Outcomes for Recognised Qualifications in Further Education (FE) and Higher Education (HE), by Part-Time (PT) and Full-Time (FT) Modes of Study**

	2022-23		2023-24	
	Sector	College	Sector	College
FE/FT	70%	58%	67%	59%
FE/PT	80%	79%	80%	80%
HE/FT	70%	66%	67%	65%
HE/PT	81%	77%	82%	77%

Typically, the College is one of the highest performing in terms of learner completion rates, particularly in relation to HE learner outcomes. As a leading tertiary institution, the College is particularly interested in the outcomes of its HE learners. In AY2023-24, for example, the College supported over 6000 HE learners, by far the most in the sector, almost three times that of the other large colleges and accounting for 66% of the Glasgow region’s HE learners. Positively, course completion rates for the following full-time HE courses were especially high: Performing arts (83%); Hairdressing, beauty and complementary therapies (79%), Nautical Studies (73%) and Sport & Leisure (72%).

Mindful of the level of disruption learners experienced, the College was pleased it was able to secure their positive progression, so that, even those not able to complete their course due to industrial action by lecturers, were still able to take up their university places. Our partner universities, particularly those within our region, continued to be especially supportive and ensured the strikes had a minimal detrimental impact on learner progression.

### Learner Success in 2024-25

*More learners successfully completed their course this year*

Positively, this year the College saw learner outcomes improve across its core full-time provision. At the time of writing, we can only review our internal performance data as we await final sector data from the SFC. This shows that successful completion rates for our HE students are back to being well-above the current sector average and arguably sector leading compared with other large colleges, achieved with the highest number of HE students in Scotland. It is also pleasing to see full-time FE outcomes on a continued upward trend, closer to levels seen before Covid, while part-time outcomes have also maintained.

**Table 3: College Successful Outcomes for FE and HE on Recognised Qualifications**

	2020-21	2021-22	2022-23	2023-24	2024-25	Change <sup>1</sup>
FE/FT	65%	58%	58%	59%	<b>63%</b>	+4pp
FE/PT	87%	86%	79%	80%	<b>81%</b>	+1pp
HE/FT	78%	67%	66%	65%	<b>72%</b>	+7pp
HE/PT	86%	83%	77%	77%	<b>78%</b>	+1pp

<sup>1</sup> This is the percentage point change between the figures for the current reporting year and the previous reporting year.

**Table 4: 10-Year Trend - Successful Outcomes for FE and HE on Recognised Qualifications**

	2014 -15	2015 -16	2016 -17	2017 -18	2018 -19	2019 -20	2020 -21	2021 -22	2022 -23	2023 -24	2024 -25
FE/FT	72%	72%	69%	68%	66%	75%	65%	58%	58%	59%	63%
FE/PT	77%	87%	88%	87%	86%	86%	87%	86%	79%	80%	81%
HE/FT	76%	76%	74%	74%	72%	80%	78%	67%	66%	65%	72%
HE/PT	83%	81%	83%	82%	82%	84%	86%	83%	77%	77%	78%

In the calculation of student success shown in Table 4 for AY2014-15 to 2018-19 this includes those students who withdrew early, while these students are excluded from the calculation from AY20-21 onwards.

## Learner Retention

*We retained more full-time learners for longer this year*

The number of learners withdrawing from their courses *early* increased across full-time provision and the College retained 30 fewer full-time learners compared to last year. Early withdrawal refers to those learners that withdraw from their course prior to the date required to qualify for public funding. The *funding qualifying* date changed in 2023-24 to be more in line with universities and this will have helped reduce the number of those classified as withdrawing early. A total of 392 SFC funded learners withdrew early from their course, which is an improvement of the disruption caused during lockdown, when more than fifteen hundred students left their course early. Over the course of the year, a further 1,284 full time learners withdrew before the course finished, such that the College retained an extra 443 learners compared with last year.

## Learner Satisfaction

*More learners responded to our satisfaction survey and were more satisfied than ever*

Achieving high learner satisfaction rates tells us something about the quality of the learning and teaching experience, as well as the effectiveness of the whole College in supporting that experience. The College undertakes an annual learner satisfaction and engagement survey overseen by the SFC. The criteria and questions in the survey are set by the SFC and the results are aggregated and published each year for the sector.

Positively, the survey response rate increased for the third year in a row, up by 3pp to its highest ever at 58% (a 32pp increase on AY2021-22, showing the College's post covid recovery).

The actual number of learners that responded is anticipated to be higher than for every other college undertaking the survey.

**Table 5: College Learner Satisfaction Survey Response Rates 2020-25**

	2020-21	2021-22	2022-23	2023-24	2024-25
Surveyed	10,246	10,246	9,840	9,218	<b>9045</b>
Responded	3,762	2,705	4,482	5,063	<b>5259</b>
Response Rate	37%	26%	45%	55%	<b>58%</b>

**Table 6: College Learner Satisfaction by Mode of Study 2020-2025**

	2020-21	2021-22	2022-23	2023-24	2024-25
FE/FT	80%	86%	86%	90%	<b>94%</b>
FE/PT	84%	85%	94%	95%	<b>96%</b>
HE/FT	74%	76%	83%	82%	<b>91%</b>
HE/PT	74%	70%	84%	70%	<b>87%</b>
<b>Overall</b>	76%	79%	85%	84%	<b>93%</b>

The learner satisfaction rate, based upon Q1 of the survey: *Overall, I am satisfied with my college experience*, was its highest in five years at 93% - an increase of 9pp on the previous year. All four academic Faculties achieved an average satisfaction at or above 90%, with the highest satisfaction, at 95%, in our Faculty of Education & Humanities.

The absence of industrial dispute has had a significant impact on the quality and continuity of learning, with satisfaction levels increasing and at their highest for all modes of study.

## Complaints

### *Complaints fell to their lowest level in five years*

In setting an ambition for a ‘learner first culture’, a measure of the College’s effectiveness is the number and nature of complaints received from learners. Complaints can be wide ranging and are managed in accordance with the Scottish Public Services Ombudsman (SPSO).

Positively, for the fifth year in a row, the number of complaints handled declined. From August 2024 to July 2025, the College investigated 62 complaints, which is 6 fewer than last year. This continues a falling trend from their high of 161 in AY2018/2019. Of the 62 complaints investigated, 2 were upheld and 3 partially upheld – 8%, down from 13% last year.

In accordance with the procedure, complaints are assigned a handling timeframe, determining whether they can be resolved within five working days (Stage 1) or within 20 working days (Stage 2). Handling times have been maintained and were improved for Stage 2 complaints. Compared with last year, around the same proportion of complaints, 87%, were closed within five days and an increasing proportion, 43% of Stage 2 complaints, were closed within twenty days. Consistent with previous years, most complaints were in relation to Customer Care, followed closely by Course Related complaints.

We continue to report on and publish information on complaints as required by the Scottish Public Services Ombudsman. The College’s Annual Complaint Report for 2024-25 is available here: [https://www.cityofglasgowcollege.ac.uk/sites/default/files/ACR\\_18Sep25.pdf](https://www.cityofglasgowcollege.ac.uk/sites/default/files/ACR_18Sep25.pdf)

## Student Experience and Engagement

### *We delivered a high-quality student experience*

As part of our commitment to a high-quality student experience, and working in partnership with the Students’ Association, in AY2024-25 the College:

- Distributed over £4.28 million in discretionary funding to more than 3400 learners. Our figures show that non completion for learners in receipt of discretionary funding is lower than the college average by almost 5%.

- Delivered more than 12000 learner support interventions in matters related to accommodation, articulation, careers guidance, funding, gender-based violence and other personal support — a 19% increase on the previous year.
- Helped over 1400 learners to apply to university.
- Received more than 3000 Support Referrals, a 5% increase on last year, and worked alongside learners and college staff to ensure an inclusive and accessible experience for all disabled learners.
- Undertook nearly 1900 Needs Assessments for Personal Learning Support Plans (PLSPs), an 8% increase on AY2023-24, and alongside the learners and faculties, identified reasonable adjustments, supporting learners to engage fully in their learning experience.
- Supported more than 450 learners with wellbeing assessments.
- Delivered 263 classroom workshops, to 4895 learners, with an additional 101 one-to-one skills development sessions delivered to learners with PLSPs.
- Supported 210 learners to apply for and receive the Disabled Students Allowance and purchase the support they required to fully engage in their learning journey.
- Reduced the number of learners requiring in human assessment support by supporting learners to use assistive technology alternatives.
- Through collection development and improvements to search, Library Services saw an increase in usage of print and digital collections. Print collections saw a 36% increase and, for every five visits to the library a book or journal was borrowed or renewed. With the implementation of our new search landscape, our digital subscription usage increased by 11% and students using library content integrated within our virtual learning environment, Canvas, increased by 89%.
- Refreshed the library class delivery, as part of the College Skills Development Service. As a result, our library orientation, research and referencing skills sessions increased by 114%, positively impacting on the utilisation of our collections and their support for learning and teaching.

The College continued its partnership with the Student Association, CitySA, and this year:

- Supported learners affected by food poverty by upgrading our student-led pantry service at both campuses and, in partnership with Baxter Storey, continued the *'Fuel your Morning'* free student breakfast offer.
- Improved student representation, increasing the number of elected students by 14% and the number of class reps trained by 21%.
- Established 10 Networks and 10 Sport Clubs with over 2000 active members.
- Facilitated events, campaigns and engaged individuals in conversations about Black History Month, Deaf Awareness and the LGBTQ+ agenda.

## Learner Destinations

*We lead the sector in terms of learners progressing to work and higher-level study*

In return for funding from the SFC, every college region is required to evidence the destinations of learners. Destination data is critical information, helping the College judge how well its courses are aligned with employer demand. Additionally, it allows the College to see how well its higher education curriculum is planned and aligned, especially in supporting pathways to university.

In 2024, the College surveyed 4607 leavers from AY2022-23. This was the most leavers in the sector. Of those contacted, 97% were in a positive destination, which was the highest in the sector. Of all the leavers surveyed, 15% were in work, and 68% further study. Of those in work, 73% progressed into work related to their study, 6pp above the college sector average. Of those continuing within the college, 89% do so at a higher level of study, 6pp above the college average.

### **Articulation Agreements**

The College maintains a range of agreements with Scottish universities to ensure that learners completing a Higher National Certificate (HNC) or Higher National Diploma (HND) can progress to a degree-level course without the need to repeat levels of study. This is known as 'articulation'. The College has 227 articulation pathways with nine universities across the country – creating direct, seamless student pathways from college to university.

In AY2024-25, the College supported 1,446 learners to make applications to progress to university through UCAS, an increase of 100 on the previous year. A total of 1068 learners were placed at universities to start in AY2025-26, an increase of 49 on last year. Learners secured places across 29 universities, the majority, 1057 progressing within Scotland and 11 to universities in England.

### **Associate Student Scheme**

The term 'Associate Student' describes learners on courses jointly delivered by a college and university. In this case, the university acts as the awarding body, whereby learners complete the first two years of their degree at the College as part of their HNC/HND.

Associate Student status, therefore, creates a further, and more seamless, progression pathway from college to university, enabling learners to have access to both college and university facilities and allowing them to become familiar with the university campus, processes and teaching methods while attending college.

In AY2024-25, 314 learners took part in the Associate Student programme – an increase of 4 on the previous year – of which, 119 were with Glasgow Caledonian University, 17 with Queen Margaret University, 32 with the University of Strathclyde and 146 with the University of the West of Scotland.

### **Validated Degrees**

The College offered 12 degree-level courses (Scottish Credit & Qualifications Framework levels 9/10) through Memoranda of Understanding with 4 partner universities to deliver validated degree programmes. These allow learners the opportunity to remain at the College and continue their study at a higher SCQF level, and if successful, achieve a degree awarded by the partner university. The College, in partnership with Strathclyde University, also offered three Diplomas in Higher Education (DipHE) in Business Studies and Social Science.

### **Quality of Learning & Teaching**

*We met the quality standards expected by the Scottish Government*

The Quality Assurance Agency (QAA Scotland) oversees the quality of learning and teaching in Scottish colleges and universities, and on behalf of the Scottish Funding Council, review colleges using *the Tertiary Enhancement Quality Framework*.

This year, QAA undertook an Annual Institutional Liaison visit to the College. The visit explored the College's institutional approach to the enhancement of academic quality, looking at our approach to managing quality and setting, maintaining and reviewing academic standards. The meeting also discussed progress with our continuing enhancement actions set out in the College Self-Evaluation Action Plan, which is updated each year. In support of the achievement of our enhancement plan the College undertook an annual calendar of activity, reporting into our Quality Assurance and Enhancement Committee. The College will be reviewed by QAA in AY2027/28.

## External Assessment

*We successfully retained all external quality marks and standards*

A measure of the College's effectiveness is its compliance in meeting the quality standards set by external quality bodies, and this year the College retained all external quality marks and standards. This included successful re-assessment of the College's Quality Management System by the British Standards Institute (BSI) to the ISO 9001:2015 standard. The College also passed its annual UK Visas & Immigration (UKVI) Basic Compliance Assessment in January 2025.

The College continued to meet the standards of the Customer Service Excellence award and continued to comply with the quality assurance standards of awarding bodies and quality marks, including:

- Association of Accounting Technicians (AAT)
- British Council
- Chartered Institute of Marketing (CIM)
- Chartered Institute of Personnel and Development (CIPD)
- Chartered Institute of Procurement & Supply (CIPS)
- Excellence, Achievement & Learning Ltd (EAL)
- Maritime and Coastguard Agency (MCA)
- The STEM Foundation - STEM Assured Status

## College Awards

Endorsement of the quality of the work of the College can also be seen in the achievement of external awards. In AY2024–25, the College won over 40 awards, including:

- Three Herald Higher Education Awards: Enhancing Student Learning; Innovative Use of Technology Award and Partnership; and student, Jorja Boyd won in the category, Outstanding Contribution from a College Student
- Gary MacLean, who was recognised as an Academician of the Royal Academy of Culinary Arts
- Finlay Graham, who won a Medallion of Excellence at World Skills
- Kara Gillespie, who won the BAFTA Scottish Student awards, Young Presenter of the year
- Laura Masters, who won the Elouise Carden Rising Star award in the category of Postproduction
- Finlay Wright, who won Association of Photographers' Student of the Year award
- Isabella Law, Carla Marcia Girvan, Robin Currie, Robbie Murrie and Ben Grieve, who all won Portrait of Britain awards through the British Journal of Photography
- Adam Walker, Kayla Monaghan, Sophie Tulloch and Phil Milne, who all won awards at the Scot-hot (Scottish Culinary Competitions)

- Ross Gourlay, who won second place at the Knorr Scotty competition
- Twenty-four learners, who won awards at the annual Glasgow Craftex Trades House Awards, with learner Robin Frowley winning the Glasgow overall Gold award in Advanced Furniture Craft.
- A team of 60 learners across a wide variety of academic courses, who won the *Scottish Student Cup*, retaining the cup for the fourth year in a row.

### **Delivering for Schools and Communities**

The College supported over 1500 learners to enrol on ESOL (English for Speakers of Other Languages) programmes, and our widening access and community team supported 92 groups of learners in the community, of which 90 (98%) received accredited qualifications. The community partners included:

- Maryhill Integration Network
- Simon Community Scotland
- North Glasgow Integration Network
- Glasgow City Mission
- The Marie Trust
- The King's Trust
- NHS - Leverndale Hospital and Rowanbank Clinic
- Bridges Programmes
- Glasgow Virtual School
- GCC Primary and Secondary Schools
- Cross Reach Youth Association
- Space
- Saheliya
- Simon Community Women's Hub

The College is also a committed partner to the schools in the region and delivered 28 courses for school Senior Phase pupils across 34 groups of students, resulting in 587 Senior Phase enrolments. As part of the school programme, the College delivered 17 Foundation Apprenticeship (FA) courses across 7 Foundation Apprenticeship frameworks, which resulted in 202 enrolments.

The school programme included dedicated courses for Winter Leavers, January start courses for Summer Leavers, and an on campus supported learning programme in construction and employability skills. In total, these were delivered to 1092 school pupils, the largest group being in S6, working with 90 schools across 15 local authority areas, 90% of which were from heritage LA partners. Some school pupils were prepared to travel from as far as South Ayrshire and even Dundee to access opportunities not available in their local area.

### **Delivering for Skills**

The College offers a mix of Foundation and Modern Apprenticeships; Scottish Vocational Qualifications; Professional Development Awards – which develop vocational skills allied to National Occupational Standards; National Progression Awards, which are short employability courses to help people reskill; as well as Maritime Diplomas and Certificates.

In AY2024/25, the College worked in partnership with over 400 employers across 24 Modern Apprenticeship Frameworks, supporting 636 new apprentices, with a further 603 already in training. Of those completing this year, 74% successfully attained their qualification.

As a leading provider of apprenticeships in Scotland, the College launched a new prospectus in January to showcase its Modern Apprenticeship programmes, this helped drive a significant increase (72%) in the successful placement of apprentices.

The College delivered more than 500 upskilling and reskilling courses to over 5,000 delegates from organisations across Scotland. These programmes ranged from short workshops to accredited professional qualifications with the Chartered Management Institute (CMI), the Chartered Institute of Procurement and Supply (CIPS), and the Chartered Institute of Personnel and Development (CIPD). Activity included the final delivery of 34 residual courses established under the Scottish Government's now-ceased Flexible Workforce Development Fund (FWDF). Although the FWDF has been withdrawn, the College continues to address regional skills gaps through its portfolio of commercial upskilling and reskilling courses.

**Case Study: Scotrail – Recruitment training**

Last year the College established a strategic partnership with Scotrail to develop bespoke training courses for ScotRail's hiring managers. This year, the initiative was expanded nationwide, with 68 workshops taking place for over 400 ScotRail managers.

The partnership exemplifies the College's ongoing commitment to commercial development, showcasing our ability to create and deliver highly specialised training solutions that meet specific client needs. The partnership has also provided valuable insights into regional training requirements and local industry demand.

The College continued to strengthen its reputation as a trusted global partner through a wide portfolio of international collaborations. The College delivered a series of British Council projects with strong social and educational impact, including initiatives in Indonesia on gender equality in STEM and in Ghana on entrepreneurial skills development. Work also began on a partnership with a university in Ceará, Brazil, focused on tackling gender-based violence in higher education, highlighting the College's leadership role in advancing social justice internationally.

The College also deepened its international teaching partnerships, delivering programmes with Zhejiang Technical Institute of Economics (ZJTIE) in China, LTTC in Vietnam, Explorra Design School in India, and the RAF in Oman, while strengthening long-standing relationships in priority markets. In addition, 20 students from Indonesia were welcomed under the prestigious Indonesian International Student Mobility Award (IISMA), doubling the intake from the previous year.

Across the year, the College hosted and engaged with a wide range of international delegations from countries including Senegal, Brazil, Angola, China, Canada, South Africa, Iceland, Thailand, Germany and Malaysia. These visits, alongside outbound delegations to India, Ghana, Indonesia, Brazil, Germany and China, reinforced the College's global presence, enabling the development of new Memoranda of Understanding and strengthening existing ties. This activity has also been supported by the establishment of a homestay host network, creating additional accommodation options for international students and supporting the long-term sustainability of mobility programmes. Through this diverse portfolio, the College has demonstrated its ability to combine commercial delivery with funded and strategic projects, ensuring it remains at the forefront of international skills development.

## Delivering for Innovation

As pioneers in college innovation, the College continued to support small businesses to increase the adoption & diffusion of innovative practices, all aimed at driving inclusive economic growth.

As a partner in the College Local Innovation Centres (CLIC) project, funded by Innovate UK, the College strengthened relationships with the Glasgow City Innovation District (GCID), Glasgow Riverside Innovation District (GRID), Scottish Enterprise, and Scotland's National Innovation Centre network. Over 300 companies were engaged, with over 260 creating individual action plans to enhance their digital skills and capabilities; over 60 development programmes were delivered, amounting to 18,000 hours of support; and digital maturity levels increased by over 40%. The impact of the CLIC project helped it win the Outstanding Business Engagement in Colleges, award at the 2025 Herald HE Awards.

Operational support for innovation activity has improved this year, with participation in innovation and applied research projects up by 24% and partner satisfaction increasing to 98%. The College's partnership with the Scottish Institute of Knowledge Exchange also saw its online community growing by over 30%, with innovation funding/income increasing by 189%.

IPHatchUK continues to drive the College's entrepreneurship strategy. The largest cohort of 26 start-ups from across Scotland, the UK, the EU, Middle East and Africa took part in the latest final of IPHatch® UK, to secure one of the 15 technology patents made available by the competition's corporate partners: DENSO, NEC Corporation, Nokia Technologies and Panasonic.

This year, the College redefined how it is building its own innovation culture, creating, Lightbulb - a pioneering way for staff to come together and make improvements to the College community. Having engaged over 50 colleagues from 24 departments, Lightbulb is serving as a mechanism to encourage new ideas and projects, driving new value creation across the College.

## Managing our Financial and Funding Challenges

The College, like others across Scotland, continues to face financial and funding challenges. The cumulative impact of Brexit, the Covid-19 pandemic, inflationary cost pressures and cash-flat funding has presented the College with a significant, multi-year financial challenge to address.

According to analysis by the Scottish Funding Council, in their report, [\*Financial Sustainability of Colleges in Scotland 2022-23 to 2027-28 \(September 2025\)\*](#), many colleges are at risk of becoming unsustainable, with 92% forecasting a deficit in AY2025-26. [\*Audit Scotland's 2025 report\*](#) on the College sector reinforces the challenge, highlighting that there has been a 20% real terms reduction in college funding between AY2021-22 and AY2025-26.

To improve its financial position, the College has maintained its programme of cost-reducing and income-generating initiatives. As a result of these measures, at the end of AY2024-25 the College achieved a £59,000 surplus against a budgeted £0.5 million deficit.

## Risk

The College continuously scans and evaluates the risk environment we operate in – both to plan to mitigate any negative impact and seize the opportunity to positively impact the College. We track and report these risks throughout our Strategic Risk Register and Management Action Plans (MAPs). The nature of these risks includes our financial sustainability, performance,

growth and development, student success and wellbeing, and statutory compliance. Risks are rated low, medium, high and critical.

**Table 7: High-Scoring Entries on the Strategic Risk Register at 31 July 2025**

ID	Risk Title	Net Score
SR9	Failure to manage performance and achieve improved performance	15
SR10	Failure to attract, engage, and retain suitable staff	16
SR19	Failure to achieve an operating surplus	16
SR23	Failure to secure a sustainable model/level of funding	16
SR24	Failure to secure sufficient capital investment	16

#### SR9: Performance

The risk of failure to manage performance and achieve improved performance was rated high throughout AY2024-25 due to identified areas of non-compliance with external body standards and the introduction of the new Tertiary Quality Enhancement Framework (TQEF) arrangements. The College has since retained all external quality marks and improved its quality assurance arrangements for TQEF. As a result, while the rating remained high at the end of the AY2024-25, a decrease in the rating is anticipated early in the new academic year.

#### SR10: Staff

The risk of a failure to attract, engage and retain suitable staff continued to be rated high this year. With an improved financial position and organisational change concluded, it was expected that this risk would reduce in AY2024-25. However, difficulties in recruiting and retaining senior staff persist due to terms and conditions, particularly pay, which remain less competitive than the wider public sector.

#### SR19: Operating Surplus

The risk of a failure to achieve an operating surplus was rated critical at the start of the year. This risk was downgraded from a critical rating as the College achieved a modest surplus in AY2023-24; however, it retained a high rating throughout the year as a deficit was budgeted for AY2024-25 and AY2025-26. Forecasts throughout the year showed improvements in the College's financial position.

#### SR23: Funding Model

The risk of a failure to secure a sustainable model of funding has retained a high rating since January 2024. Given that early indications are that the SFC's new funding model will not benefit the College as hoped, it is anticipated that this risk score will increase but the rating will remain high early in the new academic year.

#### SR24: Capital Investment

Similarly, the risk of a failure to secure sufficient capital investment has been rated high over two academic years. While the capital and maintenance grant has been increased for AY2025-26, the College's capital and maintenance needs outstrip the level of grant provided by the SFC. A four-year plan is in place to phase and prioritise capital expenditure and maintenance and the College continues to supplement SFC grant funding with funds from the City of Glasgow College Foundation; however, the Foundation's balance is diminishing as funds are being withdrawn and no new contributions are being made.

Beyond the AY2024-25 reporting period, the College and the sector must continue to navigate through several key risks including the likelihood of flat cash – or less-than-flat cash – core grant funding, inflationary pressures and capital costs exceeding SFC funding.

The College's approach to risk management is detailed in the Accountability Report on p.32. The Strategic Risk Register and MAPs, which are regularly reviewed by senior staff and the Board of Management and its committees. Board papers are published on the College's [website](#).

### **City of Glasgow International (CGI) Ltd**

City of Glasgow International Ltd (CGI), the College's wholly owned subsidiary company, commenced its first year of trading in August 2022. The purpose of CGI is to offer commercial services – including in education, training, retail, research and consultancy – across various local, national and international sectors and markets where the College's presence is limited or infeasible. In doing so, CGI will generate a financial benefit that can be reinvested in the College. This will support the College's efforts to secure a diversity of income and maintain our long-term financial sustainability.

The Board of Management made four appointments to the CGI Board of Directors to provide oversight and support for its progress. In August 2024, one member of the Board of Directors resigned. At the final meeting of the Board of Management in AY2024-25, members approved the re-appointments to CGI's Board of Directors, alongside a new appointment.

In AY2024-25, the CGI Board of Directors approved a new three-year Business Plan outlining its vision, goals, planned activity and projected profit and loss. This plan was also presented to the Committee and Board of Management. In December 2024, the Board of Management approved a seed funding request to support CGI's work.

However, to date, CGI has achieved limited progress. In May 2024, the Head of Training & Partnerships left CGI and its Board of Directors agreed that the post would not be directly replaced and, instead, a new role would be created. Recruitment for a Business Manager commenced in May 2025 and the successful candidate has accepted the position.

Given that the turnover and costs of CGI were not material to the College, it was decided that its accounts would not be consolidated into the College's financial statements in AY2024-25.

### **Sustainability**

The [Sustainability Strategy](#) outlines the College's commitment to sustainable development and our aim to reduce emissions, minimise our impact on the environment and encourage biodiversity. The College complied with its duties under the Climate Change (Scotland) Act 2009 to report on sustainability to the Scottish Government in AY2024-25.

### **Best Value**

The College is committed to delivering Best Value, as outlined in the Scottish Public Finance Manual. This year, we developed a [framework](#), underpinned by our Strategic Plan and Balanced Scorecard, to demonstrate how Best Value is embedded in our approach to enhancing efficiency, effectiveness and sustainability across the College. This ensures that we deliver high quality services and outcomes for our students and stakeholders.

### **Adjusted Operating Position**

For AY2024-25 the College made an underlying surplus of £0.1m (AY2023-24 £0.1m surplus). The surplus was achieved despite the government grants not increasing in line with inflation. The College budgeted a deficit of £0.5m and achieved net in year savings of £0.6m to achieve a small surplus.

**Table 8: Adjusted Operating Position**

	2024-25	2023-24
Revenue	£000	£000
(Deficit) before other gains & losses	(2,267)	(827)
<i>Add back:</i>		
Depreciation (net of deferred capital grant release) on both government-funded and privately funded assets including NPD assets – Note 1	6,044	5,726
Non-cash pension adjustment – Net service cost – Note 3	1,709	192
Non-cash pension adjustment – Net interest cost – Note 4	42	(169)
Non-cash pension adjustment – Early retirement provision – Note 5	1	192
Cost of middle management job evaluation not matched by revenue – Note 6	907	907
<i>Deduct:</i>		
NPD income applied to reduce NPD balance sheet debt – Note 7	(6,077)	(5,891)
Non-Government capital grants (e.g. ALF capital grant) note 8	(300)	-
<b>Adjusted operating surplus</b>	<b>59</b>	<b>130</b>

The College had net current liabilities of £7.5m (AY2023-24 £7.2m) at the year end, mainly due to the inclusion of NPD contract liability. The College continues to operate with a healthy cash balance of £5.3m (AY2023-24 £12.4m) at the year-end; the reduction was mainly due to pay rises that were outstanding at the previous year end.

#### Explanations for Adjusting Items

**Note 1:** Depreciation does not have an immediate cash impact on the institution, and, in any case, capital expenditure will largely be funded by government or ALF grants, so the charge is taken out.

**Note 3:** The adjustments to the pensions charge represent the net service cost (i.e. the present value of projected benefits resulting from employee service in the current year less cash contributions paid).

**Note 4:** The net interest cost is the interest accumulated on the pension liability, and this is offset against the current year's interest earned on pension assets.

**Note 5:** The early retirement provision adjustment relates to the gain/loss arising from the actuarial valuation during the year. This excludes any adjustments to valuations because of adding or deleting employees.

**Note 6:** The accrued/provided costs of middle management/support staff job evaluation not matched by revenue to date.

**Note 7:** NPD grant income is included in the SOCI but the payment is applied to reduce the balance sheet liability and, as this would overstate the surplus, is therefore adjusted.

**Note 8:** Capital grants received from the College Foundation

### Payment Practice

The College seeks to comply with the Prompt Payment Code and has a policy of paying its suppliers within 30 days of the invoice date unless the invoice is contested. All disputes and complaints are handled as quickly as possible. No interest or late payment penalties were paid during the year. The average creditor's payment period throughout AY2024-25 was 32 days, compared to 36 days in AY2023-24.

For information on the College's commitment to Equality, Diversity and Inclusion, and Fair Work, please see pp40-42.

Approved by order of Board of Management on 11 December 2025 and signed on its behalf by:



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**Chris Deery, Chair of the Board of Management**

11 December 2025



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**Paul Little CBE, Principal and Chief Executive**

11 December 2025

### 3. Accountability Report

The Accountability Report is split into two parts: the Corporate Governance Report and the Remuneration and Staff Report. The information in this section demonstrates the College's accountability to the Scottish Parliament and other stakeholders, as well as its commitment to best practice with corporate governance norms and codes. The Accountability Report is subject to an independent audit opinion – which can be found on p.44.

#### Corporate Governance Report

##### Directors' Report

The College's Board of Management ("the Board") is constituted under the provisions of the Further and Higher Education (Scotland) Act 1992 and complies with the Further and Higher Education (Scotland) Act 2005 and the Post-16 Education (Scotland) Act 2013.

Until 30 July 2025, the College was assigned to the Glasgow Colleges' Regional Board (GCRB) by the Assigned Colleges (Scotland) Order 2014. On 30 July 2025, under the Regional Strategic Bodies and Regional Colleges (Glasgow and Lanarkshire) Order 2025, the GCRB was abolished and the College's designation was changed from an assigned college to a regional college.

As a regional college, the composition of the Board is specified in Schedule 2 of the Further and Higher Education (Scotland) Act 1992. Paragraph 3(3) requires that non-executive members appointed by the Board may take effect only if approved by the Chair and Scottish Ministers. Retrospective approval of all existing non-executive members was therefore required at the point of the change in the College's designation. However, due to a delay in Scottish Ministers appointing the Chair, and through no fault of the College, the Board was not properly constituted from 30 July 2025 to 14 August 2025.

The Board consists of a maximum of 20 members. The Chair was previously appointed by the GCRB and is now appointed by Scottish Ministers. The Board appoints the Principal who serves as an ex officio member of the Board. Elections are held to select two students and two (teaching/support) staff members of the Board. Our support and lecturing staff trade unions each nominate a member. The remainder comprises individuals independent of the College, known as non-executive members, with a range of professional skills and experience. The Board appoints non-executive members to serve as Vice Chair and Senior Independent Member.

The College is a registered charity (SC036198) and, therefore, Board members have duties as trustees under the Charities and Trustee Investment (Scotland) Act 2005, as amended by the Charities (Regulation and Administration) (Scotland) Act 2023.

The membership of the Board in AY2024-25 is listed in Table 10 on pp.25-27 and includes all members who served for part or the whole of the reporting period. The Board's Standing Orders, Scheme of Delegation, Terms of Reference and Register of Interests are published on the College's [website](#), along with Board and committee reports, papers and minutes.

The Executive Leadership Team (ELT) is responsible for the day-to-day management of the College. ELT members who served during AY2024-25 are listed on the next page. During the academic year, there were a number of changes to the ELT. Dr Sheila Lodge retired and was succeeded by Roy Gardner, who had previously held the role of Vice Principal Corporate Development & Innovation. Carla Gethin was subsequently appointed to that position.

Dr Claire Carney also left the College during the year and was replaced by Siobhan Wilson as Vice Principal Student Experience.

**Table 9: Members of the Executive Leadership Team Serving in AY2024-25**

Name	Role
Paul Little CBE	Principal & Chief Executive
Dr Sheila Lodge	Depute Principal & Chief Operating Officer
Roy Gardner	Depute Principal & Chief Operating Officer
Dr Claire Carney	Vice Principal Student Experience
Andrew Dickson	Chief Financial Officer
Carla Gethin	Vice Principal Corporate Development & Innovation
John Gribben	Vice Principal People & Corporate Support
Siobhan Wilson	Vice Principal Student Experience

For information on data-related incidents, please see p.33.

### **Statement of Board of Management Responsibilities**

The Board is the governing body of the College and defines its overall responsibilities, in accordance with the Code of Good Governance for Scotland's Colleges, as to:

- Lead the College and set its strategic direction and values
- Ensure effective management and financial controls to support the student experience within a framework of public accountability and transparency
- Deliver high-quality learning and outcomes

For more details on the Board's responsibilities regarding internal and financial control, please see pp.29-32.

**Table 10: Board of Management Membership and Details AY2024-25**

Name	Appointment Status and Board Role(s)	Occupation	Appointed/ Reappointed	Current Term Ends	Resigned	Board Attendance <sup>2</sup>	Committees Served <sup>3</sup>
M. Ahmad	Non-Executive Member	Chief Officer, Public Health Scotland	01/08/2024	31/07/2028	-	100%	AAC; PCC.
D. Anderson	Chair of the Board Convener of DC	Managing Director, Radicalba Ltd	01/08/2024	30/07/2025	30/07/2025	100%	CC; DC.
D. Baillie	Non-Executive Member Vice Chair & SIM	UK Head of Small Business Banking (Retired)	16/06/2023	15/06/2027	31/07/2025	0% <sup>4</sup>	CC; DC; FC.
N. Cameron	Non-Executive Member	Director, University of Glasgow	01/07/2021 01/07/2025	30/06/2029	-	50%	DC.
S. Campbell	Student Member	Student Vice President, City of Glasgow College	01/07/2025	30/06/2026	-	-	-
K. Davis	Non-Executive Member	Chief Commercial Officer, University of Strathclyde's PNDC	25/07/2025	24/07/2029	-	-	-
C. Deery	Chair of the Board	Chartered Accountant	30/07/2025	29/07/2029	-	-	-
R. Gillespie	Non-Executive Member Convener of PCC	Managing Director, Evaluate Consulting	16/06/2023	15/06/2027	-	75%	LTSEC; PCC.
D. Green	Trade Union Member	Lecturer, City of Glasgow College	29/01/2024	28/01/2029	-	100%	DC.
L. Heggie	Non-Executive Member Senior Independent Member	Head of Strategic Information & Innovation Glasgow City Council	01/08/2024	31/07/2028	-	100%	FC; LTSEC.
F. Irvine-Hill	Student Member	Student President, City of Glasgow College	01/07/2025	30/06/2026	-	-	-

<sup>2</sup> The attendance percentage for each Board member is based on possible attendances and actual attendances. Where attendance rates are not provided, this is due to a Board member being appointed/elected after the final Board meeting in the reporting period. The same applies where no committees are listed for new Board members. Co-opted committee members are extended an open invitation to attend Board meetings in addition to the committee to which they have been co-opted; however, there is no obligation for them to attend.

<sup>3</sup> This includes all committees served throughout AY2024-25. Please note that members did not necessarily serve on all committees concurrently.

<sup>4</sup> D. Baillie was on a leave of absence throughout the AY2024-25 academic year and subsequently resigned from the Board.

Name	Appointment Status and Board Role(s)	Occupation	Appointed/ Reappointed	Current Term Ends	Resigned	Board Attendance <sup>2</sup>	Committees Served <sup>3</sup>
P. Hillard	Non-Executive Member Convener of AAC	Director, Paul Hillard Consulting	28/10/2019 28/10/2023	27/10/2027	24/07/2025	75%	AAC; PCC.
E. Keep	Non-Executive Member	Emeritus Chair, Oxford University	01/07/2021 01/07/2025	30/06/2029	-	100%	LTSEC.
P. Little	Principal & CEO	Principal & CEO, City of Glasgow College	01/09/2010	-	-	100%	DC; FC; LTSEC; PCC.
D. Mackeen	Teaching Staff Member	Lecturer, City of Glasgow College	07/11/2023	06/11/2027	-	100%	LTSEC.
C. McCarthy	Student Member	Student President, City of Glasgow College	01/07/2024	30/06/2025	30/06/2025	100%	LTSEC; PCC.
M. McClellan	Trade Union Member	SA Coordinator, City of Glasgow College	12/12/2024	11/12/2028	31/07/2025	100%	-
S. Mcdowall	Support Staff Member	Head of Innovation & STEM, City of Glasgow College	01/07/2023	30/06/2027	-	100%	PCC.
C. Montgomery	Trade Union Member	Lecturer, City of Glasgow College	16/02/2024	15/02/2028	27/01/2025	50%	DC.
A. Paterson	Non-Executive Member	Head of Products, Alba Co	01/08/2024	31/07/2028	-	75%	AAC; DC.
R. Quinn	Non-Executive Member Convener of FPRC	Director, Anchor Rock Consultants	17/06/2019 17/06/2023	16/06/2026	24/07/2025	100%	CC; FC.
S. Robison	Non-Executive Member	Senior Programme Manager, NHS National Services Scotland	25/07/2025	24/07/2029	-	-	-
C. Singh	Non-Executive Member Vice Chair	Deputy CEO, Scottish Chambers of Commerce	16/06/2023	15/06/2027	-	75%	AAC; LTSEC.
A. Sullivan	Non-Executive Member Convener of LTSEC	Senior HE Manager (Retired)	17/06/2019 17/06/2023	16/06/2026	02/07/2025	75%	CC; LTSEC; PCC.
P. Vaker	Student Member	Student Vice President, City of Glasgow College	01/07/2024	30/06/2025	30/06/2025	75%	FC.

Name	Appointment Status and Board Role(s)	Occupation	Appointed/ Reappointed	Current Term Ends	Resigned	Board Attendance <sup>2</sup>	Committees Served <sup>3</sup>
R. Young	Non-Executive Member	Group Financial Controller, Robertson Group	25/07/2025	24/07/2029	-	-	-
S. Breckenridge	Co-opted Committee Member	Business Engagement Manager, Interface	01/08/2023	31/07/2026	04/08/2025	-	DC.
J. Green	Co-opted Committee Member	Internal Audit Manager, Hilton	01/08/2024	31/07/2026	-	-	AAC.
M. Miller	Co-opted Committee Member	Freelance TV Executive Producer	01/08/2019	31/07/2026	-	-	LTSEC; PCC.
V. Ramos	Co-opted Committee Member	Student Vice President, City of Glasgow College	23/08/2024	31/07/2025	31/07/2025	-	LTSEC.

**Committee Key**

**AAC:** Audit & Assurance Committee

**CC:** Conveners' Committee

**DC:** Development Committee

**FC:** Finance Committee

**LTSEC:** Learning, Teaching & Student Experience Committee

**PCC:** People & Culture Committee

## Governance Statement

The Governance Statement, read together with the rest of the Corporate Governance Report, details the Board's framework, structure, operations, responsibilities and compliance.

## Statement of Compliance

The College complies with all the principles of the Code of Good Governance for Scotland's Colleges (2022), and it has complied throughout the year ended 31 July 2025.

## Governance Framework and Structure

The Board, in accordance with the legislative framework outlined on p.23, regulates its own proceedings, delegates its authority and establishes a committee structure. These arrangements are, respectively, outlined in the Standing Orders, Scheme of Delegation and Terms of Reference – which are available on the College's [website](#).

Meetings of the Board are held at least quarterly, with five meetings being held in 2024-25. The Board has established six committees which meet at least three times per academic year. The membership of the Board and its committees in AY2024-25 is listed in Table 10 on pp.25-23. All committees and their remits are outlined below.

- **Audit & Assurance Committee:** Reviews the effectiveness of the College's governance arrangements, financial systems, internal controls and risk management practices.
- **Conveners' Committee:** Manages the recruitment and selection of new Board members and supports the recruitment of candidates to senior positions. Determines the remuneration of the Principal and senior staff, as well as severance arrangements. Ensures the Board's governance structure and arrangements are fit for purpose.
- **Development Committee:** Oversees the College's corporate development, including commercial/international activities and partnerships, as well as brand and reputation. Responsible for new developments to the College's campuses or property.
- **Finance Committee:** Monitors the College's finance and procurement functions, ensuring appropriate budgets, controls, plans and strategies are in place to support financial stability and sustainability.
- **Learning, Teaching & Student Experience Committee:** Oversees learning, teaching and the curriculum across all faculties and ensures that the College remains an inspirational place of learning that enables individuals to excel and realise their full potential.
- **People & Culture Committee:** Oversees the College's human resources, organisational development, estates, facilities and IT functions. Ensure that effective measures are in place to safeguard the health, safety and wellbeing of staff and students and to promote a positive, inclusive culture.

Board and committee papers, minutes and reports are regularly published on the College's [website](#). Committee annual reports for AY2024-25 are available [here](#).

## Corporate Strategy

The Board has the responsibility of setting the strategic direction of the College.

The College’s [Strategic Plan 2021-30](#), refreshed in light of the Covid-19 pandemic, outlines our commitment to Let Learning Flourish through the inspiration, excellence and innovation of our leading teaching methods and world-class facilities. Our eight strategic priorities, shown in Figure 1, are mapped across four strategic themes:

- Students
- Growth & Development
- People & Processes
- Finance

**Figure 1: Strategic Priorities 2021-30**



Five supporting strategies – [Student Academic Experience](#), [People & Culture](#), [Corporate Development](#), [Digital](#) and [Sustainability](#) – have been developed to deliver on the Strategic Plan. Progress is measured and tracked through the College’s Balanced Scorecard. By delivering on our strategic priorities, the College will facilitate opportunities for our students, support industry, build communities and, in so doing, affect positive change in people’s lives in and beyond the city whose name we are proud to bear.

### External Effectiveness Review

The Code of Good Governance for Scotland’s Colleges requires the Board to keep its effectiveness under review – consisting of a robust annual self-evaluation process and an externally-facilitated effectiveness review every three to five years. In AY2023-24, the Board commissioned the College Development Network (CDN) to undertake the external effectiveness review. The findings outlined in CDN’s report, available [here](#), included:

*“A highly effective and skilled Board which benefits from strong leadership and clearly determines the vision, strategic direction, and educational character for the College.”*

*“The Board has demonstrated great resilience having faced a number of challenges over the last year. The Board response has been professional and robust based on strong leadership, effective communications, and sound advice from the Governance Professional.”*

*“The Board has effective arrangements in place to ensure compliance with the Code of Good Governance.”*

### Statement on Internal Control

The Board is ultimately responsible for the College’s system of internal control and its effectiveness. The Audit & Assurance Committee and the Finance Committee continuously

review and oversee this system. The Audit & Assurance Committee undertakes an annual self-evaluation of the College's governance, internal controls, financial reporting and audit arrangements. Additionally, the Board reviews internal controls and wider effectiveness through an annual self-evaluation and an external self-evaluation every three to five years. The day-to-day responsibility for maintaining a sound system of internal control has been delegated by the Board to the Principal & Chief Executive.

The system of internal control, that has been in place in the College for the year ended 31 July 2025 and up to the date of the approval of the Annual Report and Accounts, is based on a framework of regular management information, financial regulations and administrative procedures including the segregation of duties, including:

- Comprehensive budgeting systems with an annual budget approved by the Board
- Regular reviews by the Finance Committee of quarterly and annual financial reports that indicate financial performance against the forecasts
- Setting targets to measure financial and other performance measures
- Procedures for the Board to review and approve budgets
- Clearly defined capital investment control guidelines

Such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide a reasonable, and not absolute, assurance against material misstatement or loss.

The College's Assurance Framework, approved by the Audit & Assurance Committee, outlines the College's approach to governance, risk management, control and assurance, as well as the Three Lines of Defence model:

- **Line 1 (Management Assurance):** Monitoring of the College's day-to-day operations and performance exercised by senior management.
- **Line 2 (Oversight of Management):** Oversight of senior management and the College's activities undertaken regularly by the Board of Management and its committees, as well as internal audit.
- **Line 3 (Independent/Objective Assurance):** Review of the College undertaken by external auditors, as well as other regulators and bodies, to ensure compliance with standards and regulations.

Internal audits are a valuable independent assessment and source of assurance of the College's operational effectiveness. They help identify strengths, weaknesses and risks and these findings support continuous improvement across the College.

The College worked in partnership with Henderson Loggie to plan and conduct a programme of internal audits throughout AY2024-25 and reported findings to the Committee. The recommendations are from internal audits graded low, medium or high. Each audit is also graded with one of four overall levels of assurance which, from high to low, are: good, satisfactory, requires improvement, and unacceptable.

During AY2024-25, as shown in Table 11, eight internal audits were undertaken in areas across the College and reported to the Committee. Of these, three of the internal audits were graded as "good", the highest overall level of assurance, and five were graded as satisfactory.

Fourteen low-level and one medium-level recommendations were made throughout the internal audits and accepted by the College’s management. No high-level recommendations were made. Henderson Loggie and the College’s own Compliance Auditor monitor the implementation of recommendations and report on progress to the Committee throughout the year.

On 30 January 2025, the Glasgow Colleges’ Regional Board (GCRB) notified the College of a Financial Memorandum breach. The Principal & CEO commissioned internal auditors Henderson Loggie to conduct an independent review, and their report was subsequently presented to the Audit & Assurance Committee on 10 March 2025 and shared with the GCRB on 12 March 2025.

The review found that the breach stemmed from an isolated human error relating to an incorrect salary figure in the master spreadsheet, which led to an inaccurate payback period calculation for one case. In response to the review, the Executive Leadership Team implemented all three auditor recommendations, and a request for retrospective approval was submitted to the SFC via GCRB on 20 March 2025.

**Table 11: Internal Audit Assurance and Recommendation Levels 2024-25**

Internal Audit Report	Recommendation Level			Assurance Level
	High	Medium	Low	
Leadership and Management Development	0	0	3	Good
Cleaning Management	0	0	2	Satisfactory
Student Fees	0	0	0	Good
Project Management	0	1	1	Satisfactory
External Communications and Marketing	0	0	1	Good
Student Admissions, Engagement and MIS	0	0	3	Satisfactory
Research and Innovation	0	0	3	Satisfactory
Strategic Partnerships	0	0	1	Satisfactory
	<b>0</b>	<b>1</b>	<b>14</b>	

In addition, the Board is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the College. This ensures that financial statements are prepared in accordance with the Further and Higher Education (Scotland) Act 1992/2005, the Statement of Recommended Practice for Further and Higher Education, the Government Financial Reporting Manual 2024-25 issued by HM Treasury and other relevant accounting standards.

In considering and approving the Annual Report and Accounts AY2024-25, the Board takes personal responsibility and confirms that the information contained within it is fair, balanced and understandable. The Board also confirms that, as far as it is aware, there is no relevant information of which the auditors are unaware and that it has taken all reasonable steps to make relevant audit information available and to establish that the auditors are aware of this information.

As the Accountable Officer for the College, supported by members of the Senior Management Team and the Executive Leadership Team with responsibilities across the College, the Principal undertakes a review of internal control arrangements and provides a Certificate of Assurance to the GCRB that confirms that these controls have been, and are, working well. The GCRB then provides a Certificate of Assurance to the SFC to support the SFC Chief Executive, and Accountable Officer for the college sector, to provide a Certificate of Assurance covering all colleges to the Principal Accountable Officer of the Scottish Government.

### **Risk Management**

Risk management is a key component of the College's internal control and governance arrangements. The College has a well-established approach to managing risk through the Strategic Risk Register and Management Action Plans (MAPs), which the Audit & Assurance Committee is responsible for overseeing.

Senior staff, as risk owners, undertake a review of the Strategic Risk Register and MAPs on at least a quarterly basis. Within the MAPs, risk owners evaluate the gross and net impact each risk poses to the College and its probability of occurring, outlines the mitigating actions being undertaken and detail key developments. MAPs also record the College's level of appetite for each risk category. All the Board's committees consider the Strategic Risk Register and MAPs for those risks within their remits, with the Board reserving final approval.

Strategic risk reporting in a continuous, systematic way ensures that the College, our Board and its committees, remain aware of any changes in the risk environment and that our management plans remain up-to-date and effective. Significant changes to existing risks that occur, or new risks that emerge, between quarterly reviews are reported at the earliest available opportunity. A summary of the College's key risks and developments in AY2024-25 is contained in the Performance Report – please see pp.18-20.

### **Internal Audit Opinion**

The Internal Audit Annual Report for AY2024-25, prepared by Henderson Loggie and tabled for the consideration of the Audit & Assurance Committee, states:

In our opinion, with the exception of the issue highlighted in the Governance Report on page 33, City of Glasgow College has adequate and effective arrangements for risk management, control and governance. Proper arrangements are in place to promote and secure Value for Money. From the internal audit work conducted during 2024/25 we have not identified any downward trends in relation to risk management, control or governance. However, the College has identified that the following risks on the Strategic Risk Register are currently graded as "High" and are above risk appetite (as at October 2025):

- SR10 - Failure to attract, engage, and retain suitable staff.
- SR19 - Failure to achieve operating surplus.
- SR23 - Failure to secure a sustainable model/level of funding.
- SR24 - Failure to secure sufficient capital investment.

This opinion has been arrived at taking into consideration the work we have undertaken during 2024/25 and in previous years since our initial appointment.

### **Data-Related Incidents**

The College maintains a register of all data-related incidents. In the year to 31 July 2025, there were 10 reported incidents involving personal data. Each incident is reviewed by the Data Protection Officer, who ensures that appropriate lessons are learned, and preventive measures are implemented.

### **Going Concern**

The Board is satisfied that the College has adequate resources to continue in operation for the foreseeable future. For this reason, the financial statements have been prepared on a going concern basis.

## Remuneration and Staff Report

### Remuneration Policy

The Conveners' Committee of the Board reviews the remuneration, performance and terms and conditions of the Principal and senior staff, as well as voluntary severance arrangements.

During AY2024-25, the Principal's remuneration was subject to extensive discussion and careful consideration by the Conveners' Committee. Members noted that the Principal is the only member of staff whose salary had not been reviewed in over a decade, resulting in real terms reductions to earnings and the salary not keeping pace with equivalent positions. The Committee acknowledged that this was not a sustainable position, agreed it constituted exceptional circumstances and approved a 3% increase to the Principal's salary for AY2024-25.

The Committee have also considered the position of those other staff employed by the College who are outside the National Recognition and Procedure Agreement (NRPA). Members previously agreed that the same increase as agreed for support staff within the NRPA would apply to non-NRPA staff. It was further agreed that future pay increases for non-NRPA staff would similarly be in line with those agreed under the NRPA, subject to the application of PSPP and assurances of affordability. In June 2024, following the conclusion of national bargaining, members approved a £5,000 consolidated, pro-rata increase over academic three years (2023-24, 2024-25 and 2024-25) for non-NRPA staff.

### Remuneration and Pension Entitlements

The remuneration and pension entitlements of the Principal and members of the Executive Leadership Team who served in AY2024-25 are confirmed in Table 12. The figures below have been audited by Audit Scotland, as outlined in p.44. The post titles of members of the ELT can be found in Table 9 on p.24.

**Table 12: Remuneration and Pension Entitlement of the Executive Leadership Team (Information Subject to Audit)**

	Year Ended 31 July 2025				Year Ended 31 July 2024			
	Salary £000	Pension £000	Benefits in Kind £000	Total £000	Salary £000	Pension £000	Benefits in Kind £000	Total £000
<b>C. Carney</b>	80-85	34	-	115-120	105-110	32	-	140-145
<b>A. Dickson</b>	105-110	37	-	145-150	95-100	23	-	115-120
<b>R. Gardner</b>	105-110	91	-	195-200	105-110	17	-	125-130
<b>C. Gethin</b>	30-35	17	-	50-55	-	-	-	-
<b>J. Gribben</b>	100-105	94	-	195-200	100-105	5	-	105-110
<b>P. Little</b>	175-180	44	1.9	220-225	170-175	24	1.5	195-200
<b>S. Lodge</b>	30-35	6	-	35-40	115-120	25	-	140-145
<b>S. Wilson</b>	35-40	13	-	45-50	-	-	-	-

Claire Carney left the College on 9<sup>th</sup> May 2025 her full year equivalent salary was in £100,000-£105,000 banding.

Shelia Lodge left the College on 15<sup>th</sup> November 2024 her full year equivalent salary was in £110,000-£115,000 banding.

Carla Gethin joined the Executive Leadership team on the 31st of March 2025 her full year equivalent salary was in £100,000-£105,000 banding.

Siobhan Wilson joined the Executive Leadership team on the 24th of March 2025 her full year equivalent salary was in £100,000-£105,000 banding. The value of pension benefits accrued during the year is calculated as (the real increase in pension multiplied by 20) plus (the real increase in any lump sum) less (the contributions made by the individual). The real increases exclude increases due to inflation or any increase or decreases due to a transfer of pension rights.

The Principal received a salary of £178,026 (AY2023-24 £174,674) and benefits in kind of £1,871 (AY2023-24 £1,456) during the AY2024-25 for private health insurance.

The College is required to disclose the relationships between the remuneration of the highest-paid official and the remuneration of our workforce. Total remuneration includes salary and benefits in kind. It does not include severance payments, employer pension contributions and the cash equivalent transfer value of pensions.

While there was a pre-existing requirement around disclosures of median pay ratios, the Government Financial Reporting Manual issued in AY2021-22 introduced new requirements around disclosures of 25th and 75th percentile pay ratios, their comparison to the remuneration of the College's highest paid official, percentage changes from the previous year and explanations of any changes.

The banded remuneration of the highest paid official in the College in AY2024-25 was £175,000 to £180,000 (AY2023-24 170,000 to £175,000). This was 3.8 times (AY2023-24 4.0 times) the median remuneration of the workforce which was £46,857 (AY2023-24 £43,357). These figures have been audited by Audit Scotland. The below also provides the comparators for 25th and 75th percentile:

**Table 13: Median & Quartile Remuneration (Information Subject to Audit)**

	2024-25	2023-24	Change (%)
Range of workforce remuneration	156,047	154,058	1.3
Highest-paid official remuneration	175-180	170-175	3.0
Median (total pay and benefits)	46,857	43,357	8.1
Median (salary only)	46,857	43,357	8.1
Ratio	3.8: 1	4.0: 1	-5.0
25 <sup>th</sup> percentile (total pay and benefits)	31,920	31,270	2.1
25 <sup>th</sup> percentile (salary only)	31,920	31,270	2.1
Ratio	5.6: 1	5.5: 1	1.8
75 <sup>th</sup> percentile (total pay and benefits)	48,357	43,357	11.5
75 <sup>th</sup> percentile (salary only)	48,357	43,357	11.5
Ratio	3.7 : 1	4.0 : 1	-7.5
Average salary	41,953	38,936	7.8

The table above shows the average percentage change from the previous financial year in respect of the College’s employees taken as a whole. The movement in the Median Pay ratio and the 75th percentile is due to a back dated pay award made during 2024-25. Over the past 4 years the median pay ratio has been relatively flat with an increase as expected in 2024/25 due to the back dated pay award being paid. The median pay ratio for the year 2024-25 is consistent with pay, reward and progression policies for the College’s employees taken as a whole.

### Accrued Pension Benefits

Pension benefits for employees are provided through the Scottish Teacher’s Superannuation Scheme (STSS) a defined benefit scheme, which is notionally funded and contracted out of the State Earnings Related Pension Scheme and the Local Government Pension Scheme (LGPS).

Both STSS and LGPS are final salary pension schemes. This means that pension benefits are based on the final year’s pay and the number of years that the person has been a member of the scheme. The scheme’s normal retirement age is 65. Contribution rates are set annually for all employees and can be found in Note 24. There is no automatic entitlement to a lump sum. Members may opt to give up (commute) pension for a lump sum up to the limit set by the Finance Act 2004. The accrual rate guarantees a pension based on the final pensionable salary and years of pensionable service.

### Senior Officials Pension

Pension benefits are provided to senior officials on the same basis as all other staff. The accrued pension benefits for senior officials are set out in the table below, together with the pension contributions made by the College. As with other information in the Annual Report & Accounts, the figures shown in Table 14 and Table 15 have been audited by Audit Scotland.

**Table 14: ELT Accrued Pension Benefits 2024-25 (Information Subject to Audit)**

	Accrued pension at pension age at 31 July 2025	Accrued lump sum at pension age at 31 July 2025	Real increase in pension to 31 July 2025	Real increase in lump sum to 31 July 2025
	£000	£000	£000	£000
C. Carney	10-15	0-5	0-2.5	0-2.5
A. Dickson	0-5	0-5	0-2.5	0-2.5
R. Gardner	35-40	15-20	2.5-5.0	0-2.5
C. Gethin	25-30	60-65	0-2.5	0-2.5
J. Gribben	45-50	55-60	2.5-5.0	2.5-5.0
P. Little	50-55	0-5	2.5-5.0	0-2.5
S. Lodge	5-10	0-5	0-2.5	0-2.5
S. Wilson	20-25	0-5	0-2.5	0-2.5

The accrued pension figure for Shelia Lodge now only includes the CARE (Career Average Revalued Earnings) element as she has reached retirement age.

Carla Gethin and Siobhan Wilson joined the Executive Leadership team on the 31st of March 2025 and the 24th of March 2025 respectively. The real increase in accrued pension benefits in Table 14 is effective from these dates

**Table 15: ELT Cash Equivalent Transfer Value (CETV) and Real Increase 2024-25 (Information Subject to Audit)**

	CETV at 31 July 2025	CETV at 31 July 2024	Real Increase in CETV
	£000	£000	£000
C. Carney	190	155	27
A. Dickson	70	31	28
R. Gardner	652	563	79
C. Gethin	621	544	66
J. Gribben	814	724	81
P. Little	1,009	922	66
S. Lodge	105	94	7
S. Wilson	335	294	30

#### Cash Equivalent Transfer Value (CETV)

Carla Gethin and Siobhan Wilson joined the Executive Leadership team on the 31st of March 2025 and the 24th of March 2025 respectively. The increase in CETV value in Table 15 is effective from these dates.

A cash equivalent transfer Value (CETV) is the actuarially assessed capitalised value of the pension scheme benefits accrued by a member at a particular point in time. The value of the accrued benefits has been calculated on the basis of the age at which the person will first become entitled to receive a pension on retirement without reduction on account of its payment at that age; without exercising any option to commute pension entitlement into a lump sum; and without any adjustment for the effects of future inflation.

The pension figures shown relate to the benefits that the person has accrued as a consequence of their total Local Government or STSS service and not just their current appointment. In considering the accrued pension benefits figures the following contextual information should be taken into account:

- The figures for pension and lump sum are illustrative only in light of the assumptions set out above and do not necessarily reflect the actual benefits that any individual may receive upon retirement.

#### Real Increase in CETV

This reflects the increase in CETV that is funded by the employer. It does not include the increase in accrued pension due to inflation, contributions paid by the employee (including the value of any benefits transferred from another pension scheme or arrangement) and uses common market valuation factors for the start and end of the period.

## Staff & Related Costs

During the year to 31 July 2025, the College employed 1,143 people – comprising of 613 (54%) females and 530 (46%) males as at 31 July 2025. At this date, the ELT was comprised of 2 females and 4 males. In the year ended 31 July 2025, staff turnover was 11.9% and during the course of the year sickness absence was 4.4%.

**Table 16: Staff Costs for Permanent and Temporary Contracts (Information Subject to Audit)**

	31 July 2025	31 July 2024
	£000	£000
Employment costs for staff on permanent contracts	52,594	51,340
Employment costs for staff on short-term and temporary contracts	2,668	2,041
<b>Total Staff Costs</b>	<b>55,262</b>	<b>53,381</b>

**Table 17: Number of Staff on Permanent and Temporary Contracts (Information Subject to Audit)**

	31 July 2025	31 July 2024
Employee numbers for staff on permanent contracts	898	921
Employee numbers for staff on short-term and temporary contracts	51	42
<b>Total Staff FTE</b>	<b>949</b>	<b>963</b>

**Table 18: Staff and Related Costs 2023-24 and 2024-25 (Information Subject to Audit)**

	Directly employed staff on permanent UK contracts	Other staff including short-term contract and seconded and agency staff	2024-25 Total	2023-24 Total
	£000	£000	£000	£000
Wages and salaries	41,840	2,071	44,911	40,145
Social security costs	4,630	303	4,933	4,078
Other pension costs	6,812	294	7,106	7,205
<b>Total</b>	<b>53,282</b>	<b>2,668</b>	<b>55,950</b>	<b>51,428</b>
<b>Average number of FTE</b>	<b>898</b>	<b>51</b>	<b>949</b>	<b>963</b>

## Compensation for Loss of Office

During AY2024-25 9 employees left under voluntary exit terms (AY2023-24: 63). No employees left under compulsory redundancy terms (AY2023-24: 10).

**Table 19: Exit Packages by Cost Band 2024-25 (Information Subject to Audit)**

Exit package cost band	No. of compulsory redundancies	No. of other departures agreed (including voluntary redundancies)	Total number of exit packages by cost band
£0 - £10,000	-	-	-
£10,000 - £25,000	-	2	2
£25,000 - £50,000	-	7	7
£50,000 - £100,000	-	-	-
£100,000 - £150,000	-	-	-
<b>Total number of exit packages</b>	-	9	9
<b>Total cost</b>	-	<b>281,514</b>	<b>281,514</b>

**Consultancies**

The College approved consultancy expenditure of £170,000 in AY2024-25. Consultancy expenditure in AY2023-24 was £115,000.

**Trade Union Facility Time**

As of 31 July 2025, the College provided 34 hours per week local facility time to representatives of the Educational Institute of Scotland Further Education Lecturers Association (EIS-FELA). Whilst there is no set provision for local facility time for Unison representatives, who represent support staff, any reasonable time requested via line manager is granted. In addition to local facility time the College has also supported staff, from both unions, to take part in national activities. As of 31 July 2025, the College provided 12 hours per week of national facility time.

**Table 20: Trade Union Officials 2024-25**

Number of employees who were relevant union officials during the relevant period:	Full-time equivalent employee number:
19	3.0

**Table 21: Trade Union Facility Time 2024-25**

Percentage of time spent on facility time	Number of employees
0%	-
1-50%	17
51-99%	2
100%	-

**Table 22: Cost of Trade Union Facility Time AY2024-25**

Total cost of facility time	Total pay bill	Percentage of the total pay bill spent on facility time	Time spent on trade union activities as a percentage of total paid facility time hours
176,902	55,262,000	0.3%	0.3%

### Fair Work

The College is proud to be wholly committed to upholding, supporting and demonstrably delivering the principles of Fair Work. We strive to create a workplace where every member of staff is heard, valued, and supported, with access to opportunities for growth and development. Our aim is to ensure that all colleagues experience security in their roles, fulfilment in their work, and respect at the heart of everything we do.

The Fair Work five principles are embedded within our [People and Culture Strategy](#), which aligns directly with the aims and priorities of the [College Strategic Plan](#). Over the past year, we have continued to work with staff and trade unions, locally and nationally, to strengthen these practices, ensuring that our commitment to Fair Work makes a meaningful difference both locally and nationally.

The College aims to proactively contribute to, and sign up to, the Nationally agreed Fair Work Statements. We remain resolutely committed to continuing to embed fair work practices in all that we do.

### Fair Work Five Key Principles

#### Security

The College pays the Real Living Wage and provides all staff with written contracts of employment, detailing pay, pension, and sick pay arrangements. We are proud to confirm that the College does not use zero-hour contracts and is firmly opposed to the use of fire and rehire practices, ensuring job stability, fairness, and financial security for our workforce.

#### Effective Voice

Positive and constructive staff engagement is central to our approach. The College intranet keeps staff informed of the latest news, developments, and resources. With regular Team Meetings and briefings keeping our people fully briefed, we also conduct regular staff surveys are conducted, with action plans developed both locally and college-wide to drive improvement. We also maintain a strong working relationship with the Trade Unions (EIS-FELA and UNISON) through regular negotiation committee meetings, Health and Safety Committee and many more formal and informal settings, ensuring that staff voices are heard and represented in decision-making at every level in the College.

## Respect

We are committed to fostering a respectful, healthy, and safe working environment, with open honest and transparent communication. Where views can be exchanged with respectful dialog despite differing perspectives. The College has a range of policies and procedures supporting health, safety, and wellbeing, alongside access to a comprehensive Employee Assistance Programme (EAP) offering 24/7 counselling, financial advice, and legal support.

## Fulfilment

We encourage professional and personal growth through a wide range of development opportunities, including professional registration, enhanced qualifications, training, conferences, and the Performance Development Review (PDR) process. These opportunities support both individual and team development, helping staff achieve their full potential. The College is committed to ensuring that all staff have access to a diverse and inclusive range of training opportunities to support their roles and ongoing professional development. In addition, through terms and conditions, our support staff can contractually enjoy fourteen hours per academic year for annual career development activity.

## Opportunity

Our Recruitment and Selection Policy have been reviewed and updated to reflect current legislation and best practice. All vacancies are openly advertised and accessible to all staff. Where required, and can be accommodated, reasonable adjustments are provided to support applicants and existing staff to join or remain at work. Staff can request flexible working arrangements for day 1 of their employment.

To address the observed Gender Pay Gap and promote a more equitable and inclusive workplace, the College has prioritised several key areas of focus. These include implementing targeted recruitment and development programmes to increase female representation in senior leadership roles, to ensure fair and consistent compensation across all roles.

The College is also committed to fostering a culture of transparency and open communication around pay and progression. Regular pay equity audits, unconscious bias training for all staff, and the establishment of mentorship and sponsorship programmes for female employees are key actions designed to strengthen equality, inclusion, and opportunity across the organisation.

## **Staff Wellbeing and Engagement Survey**

In response to last year's staff wellbeing survey, undertaken in partnership with wellbeing specialists, Robertson Cooper, the College developed a Wellbeing Action Plan informed by individual team action plans. The College Organisational Development department engaged with managers across the College to support the implementation of improvements and progress updates were regularly provided to the Board of Management People & Culture Committee. Targeted resources and support included training for managers on creating action plans and holding wellbeing conversations, and one-to-one sessions for managers were provided with Robertson Cooper experts.

The College appointed a new Wellbeing Officer and launched a refreshed Wellbeing Action Plan. The new plan includes several projects scheduled for development in AY25-26, including:

- Renewal of the Mental Health First Aider programme.
- Reintroduction of long service awards.
- Gaining *Breastfeeding Friendly* status.
- Development of a new Stress Policy.
- A programme of wellbeing events, training, and campaigns.
- Refreshed *MyConnect* Wellbeing pages and branding.
- Enhanced opportunities for social connection.
- Closer collaboration with HR to support colleagues on long-term absence in returning to work with focused support.

The College is committed to repeating its wellbeing survey during AY2026-27 and will continue to implement the current action plan, recognising that, since the previous survey, much has positively changed during this period of renewal.

### Diversity and Inclusion

In line with the [Public Sector Equality Duty](#) (PSED) requirements, the College published the following statutory reports on its [website](#):

- Equality Outcome Progress Report 2021-25 (published every 2 years).
- Mainstreaming Report 2021-25 (published every 2 years).
- Pay Gap Report incorporating a new Equal Pay Statement (published every 4 years).
- Equality Outcomes Framework 2025-29 (published every 4 years).

To advance the Equality Duties and achieve our Equality Outcomes (2025-2029), the College delivered the *City Welcomes* programme aimed at raising awareness and understanding of diverse support needs in the College. The programme is supported by resources and training, including newsletters, campaigns, videos, workshops, and case studies. Support needs covered included dyslexia, ADHD, cerebral palsy and autism.

*AccessAble* conducted accessibility audits of the College's campuses including the residence halls, Student Services facilities, Libraries, Lecture Theatre and Gym. *Passion 4 Social* were commissioned to undertake an accessibility audit of the College website and virtual learning environment.

Having implemented a new Equality Impact Assessment procedure, the College completed 26 assessments and provided tailored training to staff.

Our internal policies are the same as those of the Scottish Government. Their aim is to make colleagues feel valued and free to contribute to the best of their ability. We are an equal opportunities employer with policies and procedures in place to guard against bullying, harassment or discrimination and to ensure there are no barriers to employment or advancement. We are also committed to meeting our duties under the Equality Act 2010 to eliminate discrimination, advance equality of opportunity, and foster good relations. This will ensure that all colleagues are treated equally irrespective of their sex, marital/civil partnership status, maternity/paternity status, age, race, ethnic origin, sexual orientation,

disability, religion or belief, working pattern, employment status, gender identity, caring responsibilities, or trade union membership.

In partnership with the College Development Network (CDN), the College progressed work to become a [Trauma Informed College](#) including gathering input to assess the College's approach and develop an action plan for cultivating a trauma-informed culture.

Having attained the [Emily Test Charter](#), the College progressed work to re-launch its [Report and Support](#) reporting mechanism for staff and learners.

More information about EDI at the College can be found at our [website](#).

Approved by order of the Board of Management on 10 December 2025 and signed on its behalf by:



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**Chris Deery, Chair of the Board of Management**

11 December 2025



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**Paul Little CBE, Principal and Chief Executive**

11 December 2025

## **4. Independent Auditor's Report to the Board of Management of City of Glasgow College, the Auditor General for Scotland and the Scottish Parliament**

### **Reporting on the audit of the financial statements**

#### **Opinion on financial statements**

I have audited the financial statements in the annual report and accounts of City of Glasgow College for the year ended 31 July 2025 under the Further and Higher Education (Scotland) Act 1992 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. The financial statements comprise the Statement of Comprehensive Income, Statement of Changes in Reserves, Balance Sheet, and Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

#### **In my opinion the accompanying financial statements:**

- give a true and fair view of the state of the college's affairs as at 31 July 2025 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Further and Higher Education (Scotland) Act 1992 and directions made thereunder by the Scottish Funding Council, the Charities and Trustee Investment (Scotland) Act 2005, and regulation 14 of The Charities Accounts (Scotland) Regulations 2006 (as amended).

#### **Basis for opinion**

I conducted my audit in accordance with applicable law and International Standards on Auditing (UK) (ISAs (UK)), as required by the [Code of Audit Practice](#) approved by the Auditor General for Scotland. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of my report. I was appointed by the Auditor General on 5 June 2023. My period of appointment is five years, covering 2022/23 to 2026/27. I am independent of the college in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK including the Financial Reporting Council's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. Non-audit services prohibited by the Ethical Standard were not provided to the college. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### **Conclusions relating to going concern basis of accounting**

I have concluded that the use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the college's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from when the financial statements are authorised for issue.

These conclusions are not intended to, nor do they, provide assurance on the college's current or

future financial sustainability. However, I report on the college's arrangements for financial sustainability in a separate Annual Audit Report available from the [Audit Scotland website](#).

### **Risks of material misstatement**

I report in my separate Annual Audit Report, the most significant assessed risks of material misstatement that I identified and my judgements thereon.

### **Responsibilities of the Board of Management for the financial statements**

As explained more fully in the Statement of the Board of Management's Responsibilities, the Board of Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the financial reporting framework, and for such internal control as the Board of Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Board of Management is responsible for assessing the college's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless there is an intention to discontinue the college's operations.

### **Auditor's responsibilities for the audit of the financial statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. I design procedures in line with my responsibilities outlined above to detect material misstatements in respect of irregularities, including fraud. Procedures include:

- using my understanding of the college sector to identify that the Further and Higher Education (Scotland) Act 1992 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 are significant in the context of the college;
- inquiring of the College Principal & Chief Executive as to other laws or regulations that may be expected to have a fundamental effect on the operations of the college;
- inquiring of the College Principal & Chief Executive concerning the college's policies and procedures regarding compliance with the applicable legal and regulatory framework;
- discussion among my team on the susceptibility of the financial statements to material misstatement, including how fraud might occur; and
- considering whether the audit team collectively has the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

The extent to which my procedures are capable of detecting irregularities, including fraud, is affected by the inherent difficulty in detecting irregularities, the effectiveness of the college's controls, and the nature, timing and extent of the audit procedures performed.

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error as fraud may involve collusion, intentional omissions, misrepresentations, or the override of internal control. The capability of the audit to detect fraud and other irregularities depends on factors such as the skilfulness of the perpetrator, the frequency and

extent of manipulation, the degree of collusion involved, the relative size of individual amounts manipulated, and the seniority of those individuals involved.

A further description of the auditor's responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website [www.frc.org.uk/auditors\\_responsibilities](http://www.frc.org.uk/auditors_responsibilities).

This description forms part of my auditor's report.

## **Reporting on regularity of expenditure and income**

### **Opinion on regularity**

In my opinion in all material respects the expenditure and income in the financial statements were incurred or applied in accordance with any applicable enactments and guidance issued by the Scottish Ministers.

### **Responsibilities for regularity**

The Board of Management is responsible for ensuring the regularity of expenditure and income. In addition to my responsibilities in respect of irregularities explained in the audit of the financial statements section of my report, I am responsible for expressing an opinion on the regularity of expenditure and income in accordance with the Public Finance and Accountability (Scotland) Act 2000.

## **Reporting on other requirements**

### **Opinion prescribed by the Auditor General for Scotland on the audited parts of the Remuneration and Staff Report**

I have audited the parts of the Remuneration and Staff Report described as audited. In my opinion, the audited parts of the Remuneration and Staff Report have been properly prepared in accordance with the Further and Higher Education (Scotland) Act 1992 and directions made thereunder by the Scottish Funding Council.

### **Other information**

The Board of Management is responsible for the other information in the annual report and accounts. The other information comprises the Performance Report and the Accountability Report excluding the audited parts of the Remuneration and Staff Report. My responsibility is to read all the other information and, in doing so, consider whether the other

information is materially inconsistent with the financial statements or my knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon except on the Performance Report and Governance Statement to the extent explicitly stated in the following opinions prescribed by the Auditor General for Scotland.

### **Opinions prescribed by the Auditor General for Scotland on the Performance Report and Governance Statement**

In my opinion, based on the work undertaken in the course of the audit:

- the information given in the Performance Report for the financial year for which the financial statements are prepared is consistent with the financial statements and that report has been prepared in accordance with the Further and Higher Education (Scotland) Act 1992 and directions made thereunder by the Scottish Funding Council; and
- the information given in the Governance Statement for the financial year for which the financial statements are prepared is consistent with the financial statements and that report has been prepared in accordance with the Further and Higher Education (Scotland) Act 1992 and directions made thereunder by the Scottish Funding Council.

### **Matters on which I am required to report by exception**

I am required by the Auditor General for Scotland to report to you if, in my opinion:

- adequate accounting records have not been kept; or
- the financial statements and the audited parts of the Remuneration and Staff Report are not in agreement with the accounting records; or
- I have not received all the information and explanations I require for my audit.

I have nothing to report in respect of these matters.

### **Conclusions on wider scope responsibilities**

In addition to my responsibilities for the annual report and accounts, my conclusions on the wider scope responsibilities specified in the Code of Audit Practice are set out in my Annual Audit Report.

### **Use of my report**

This report is made solely to the parties to whom it is addressed in accordance with the Public Finance and Accountability (Scotland) Act 2000 and for no other purpose. In accordance with paragraph 108 of the Code of Audit Practice, I do not undertake to have responsibilities to members or officers, in their individual capacities, or to third parties.



Mark Laird  
Senior Audit Manager  
Audit Scotland  
4th Floor, South Suite  
The Athenaeum Building  
8 Nelson Mandela Place  
Glasgow  
G2 1BT  
11 December 2025

Mark Laird is eligible to act as an auditor in terms of section 21 of the Public Finance and Accountability (Scotland) Act 2000.

## 5. Financial Statements

### 8 Financial Statements

#### CITY OF GLASGOW COLLEGE

#### Statement of Comprehensive Income

For the 12 Months ended 31 July 2025

12 months ended:

12 months ended:

31 July 2025

31 July 2024

Notes

£000

£000

	Notes	31 July 2025 £000	31 July 2024 £000
<b>Income</b>			
Scottish Funding Council (SFC) grants	5	67,706	67,829
Tuition fees & education contracts	6	19,647	18,086
Other income	7	5,635	6,117
Investment income	8	59	169
<b>Total income before endowments and donations</b>		<b>93,047</b>	<b>92,201</b>
Endowments and donations	9	406	170
<b>Total Income</b>		<b>93,453</b>	<b>92,371</b>
<b>Expenditure</b>			
Staff costs	10	54,980	51,812
Exceptional Staff costs	10	282	1,569
Other operating expenses	12	22,411	21,497
Depreciation/ Amortisation	15,16	7,022	6,741
Interest and other finance costs	14	11,025	11,579
<b>Total expenditure</b>		<b>95,720</b>	<b>93,198</b>
(Deficit) before other gains and losses		(2,267)	(827)
Taxation		-	-
<b>(Deficit) for the year</b>		<b>(2,267)</b>	<b>(827)</b>

The Statement of Comprehensive Income is in respect of continuing activities.

The Statement of Comprehensive Income is prepared under the FE/HE SORP. The SORP does not permit Colleges to reflect the non-cash budget for depreciation in the statement of Comprehensive Income. Note 30 provides details of the adjusted operating position on a central government accounting basis.

\* The Deficit for the year of £2,267k includes an amount provided for in relation to job evaluation of £907k. The College recorded an adjusted operating surplus of £59k as shown in table 8 on page 21.

**CITY OF GLASGOW COLLEGE**

**Statement of Comprehensive Income**

**For the 12 Months ended 31 July 2025**

**12 months ended:  
31 July 2025**

**12 months ended:  
31 July 2024**

	Notes	£000	£000
(Deficit) for the year*		(2,267)	(827)
Actuarial Gains/ (Losses) in respect of pension scheme	24	1,751	(3,329)
Remeasurement of net pension asset	23	-	-
<b>Total Comprehensive Income for the year</b>		<b>(516)</b>	<b>(4,156)</b>

**CITY OF GLASGOW COLLEGE**

**STATEMENT OF CHANGES IN RESERVES**

**For the 12 Months ended 31 July 2025**

**12 months ended:  
31 July 2025**

**12 months ended:  
31 July 2024**

	Notes	£000	£000
<b>Income and Expenditure Reserve</b>			
Opening Balance as at 1 August		7,714	9,672
Total Comprehensive Income for the year		(516)	(4,156)
Transfer from the Revaluation Reserve	23	2,417	2,198
<b>Closing balance at year end</b>		<b>9,615</b>	<b>7,714</b>
<b>Restricted Reserve</b>			
		<b>373</b>	372
<b>Revaluation Reserve</b>			
Opening Balance as at 1 August		101,171	96,040
Transfer between revaluation and income and expenditure reserve		(2,417)	(2,198)
Revaluation	16	9,096	7,329
<b>Closing balance at year end</b>		<b>107,850</b>	<b>101,171</b>
<b>Total Reserves</b>		<b>117,838</b>	<b>109,257</b>

# CITY OF GLASGOW COLLEGE

## Balance Sheet

As at 31 JULY 2025

		As At 31 July 2025 £000	As At 31 July 2024 £000
<b>Fixed assets</b>			
Intangible assets	15	296	354
Tangible assets	16	246,788	242,370
Investments	17	4	4
<b>Total Fixed assets</b>		<b>247,088</b>	242,728
<b>Current assets</b>			
Stock		58	173
Debtors	18	3,725	3,103
Cash at bank and in hand	25	5,346	12,363
<b>Total Current assets</b>		<b>9,129</b>	15,639
Creditors - amounts falling due within one year	19	(16,591)	(22,840)
<b>Net current liabilities</b>		<b>(7,462)</b>	(7,201)
<b>Total assets less current liabilities</b>		<b>239,626</b>	235,527
Creditors - amounts falling due after one year	20	(7,964)	(6,997)
Provisions	21	(6,530)	(5,623)
Finance Liability	16	(105,097)	(111,206)
<b>Net assets before pension asset</b>		<b>120,035</b>	111,701
Funded Pension Asset	24	-	-
Unfunded Pension provision	21	(2,197)	(2,444)
<b>Net assets after pension asset</b>		<b>117,838</b>	109,257
Income and Expenditure Reserve	23	9,615	7,714
Restricted reserves	23	373	372
Revaluation reserve	23	107,850	101,171
<b>Total Reserves</b>		<b>117,838</b>	109,257

The financial statements on pages 48 to 81 were authorised for issue by the Board of Management on 11th December 2025 and signed on its behalf by:



**Chris Deerey**  
Chairman



**Paul Little**  
Principal & Chief Executive

11 December 2025

11 December 2025

**CITY OF GLASGOW COLLEGE**

**Statement of Cash Flows**

**For the Year Ended 31 July 2025**

**12 months ended**

**As At**

**31 July 2025 31 July 2024**

**Notes £000 £000**

<b>Cash inflow from operating activities</b>			
(Deficit) for the year		(2,267)	(827)
<b>Adjusting for Non cash items</b>			
Depreciation/ Amortisation	15,16	6,935	6,741
Disposals		87	71
Decrease/(Increase) in stock		115	54
(Increase)/ Decrease in debtors	18	(1,049)	6,138
(Decrease)/ Increase in creditors	19	(5,895)	(4,294)
Increase/(Decrease) in provisions	21	660	842
Increase/ (Decrease) in Restricted Reserve	23	1	(26)
Net return on pension liability	24	1,751	23
<b>Adjusting for Investing or Financing</b>			
Capital Grants Income		(978)	(1,015)
Interest payable	14	11,025	11,579
<b>Net cash inflow from operating activities</b>		<b>10,385</b>	19,286
<b>Cash flows from investing activities</b>			
Cash payments made to acquire fixed assets	16	(2,286)	(799)
Capital grants received		1,986	787
<b>Cash flows from financing activities</b>			
Interest element of finance lease and services concession payments		(11,025)	(11,579)
Capital element of finance lease and services concession payments	16	(6,077)	(5,891)
<b>Net cash (Outflow) from investments &amp; financing activities</b>		<b>(17,402)</b>	(17,482)
<b>Increase/(Decrease) in cash and cash equivalents for the year</b>		<b>(7,017)</b>	1,804
<b>Cash and cash equivalents at start of year</b>	25	12,363	10,559
<b>Cash and cash equivalents at end of year</b>	25	<b>5,346</b>	12,363

**CITY OF GLASGOW COLLEGE**  
**Notes to the Financial Statements**

**For the 12 Months ended 31 July 2025**

**1 GENERAL INFORMATION**

City of Glasgow College is a registered charity (SC036198), incorporated in the United Kingdom. The principal place of business is 190 Cathedral Street Glasgow.

These financial statements are presented in pounds sterling (GBP) as that is the currency in which the College's transactions are denominated.

**2 STATEMENT OF COMPLIANCE**

The financial statements are prepared in accordance with Financial Reporting Standard 102 'the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' issued by the Financial Reporting Council and the Companies Act 2006.

City of Glasgow College meets the definition of a public benefit entity under FRS 102.

**3 STATEMENT OF ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

**Basis of preparation**

These financial statements have been prepared in accordance with the Further and Higher Education (Scotland) Act 1992 and the Accounts Direction issued thereunder by the Scottish Funding Council which requires compliance with the Statement Of Recommended Practice: Accounting for Further and Higher Education (2019). They conform to guidance published by the Scottish Funding Council.

**3 STATEMENT OF ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements are prepared in accordance with the historical cost convention modified by the revaluation of certain fixed assets.

**Going Concern**

Although the current economic and funding environment has had a significant impact on the College's finances the Board of Management is satisfied that it has adequate resources to continue in operation for the foreseeable future, for this reason the going concern basis continues to be adopted in the preparation of the financial statements.

**Recognition of Income**

Income from tuition fees and from short-term deposits are credited to the Statement of Comprehensive Income in the period in which they are earned. Income from specific endowments and donations is included to the extent of the relevant expenditure incurred during the period, together with any related contributions towards overhead costs.

Income from contracts and other services rendered is included to the extent of completion of the contract or service concerned. This is generally equivalent to the sum of the relevant expenditure incurred during the period and any related contributions towards overhead costs.

**Grant Funding**

Government revenue grants including the Scottish Funding Council (SFC) block grant are recognised in income over the periods in which the College recognises the related costs for which the grant is intended to compensate. Where part of a government grant is deferred it is recognised as deferred income within creditors and allocated between creditors due within one year and more than one year as appropriate.

Grants from non government sources are recognised in income when the College is entitled to the income and performance related conditions have been met. Income received in advance of performance related conditions being met is recognised as deferred income within creditors on the balance sheet and released to income as the conditions are met.

**Maintenance of Premises**

The cost of planned and routine corrective maintenance of the College estate is charged to the Statement of Comprehensive Income as incurred.

**Tangible Fixed Assets**

**a. Land and buildings**

The College's land & buildings are valued on the most appropriate basis depending on their planned future use. The basis of valuation was Depreciated Replacement Cost for the City and Riverside buildings as these sites are not planned to be sold. The Charles Oakley building has been valued on an operational use basis. Where the College has undertaken specific capital improvement works on its buildings exceeding £10,000, these have been added to Land and depreciated over a useful economic life equivalent to the remaining life of the whole building. These works are included within the periodic valuations obtained by the College.

Finance costs which are directly attributable to the construction of land and buildings are not

Freehold land is not depreciated. Freehold buildings are depreciated over their expected useful economic life to the College of between 20 and 84 years, as identified by the valuer, except where the valuer has identified that they should be depreciated over a useful economic life equivalent to the remaining life of the whole building. Building improvements are depreciated over a useful economic life equivalent to the remaining life of the whole building.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. In the event an impairment adjustment is required the College would recalculate the useful economic life of the asset, charge accelerated depreciation and deferred grant to the Statement of Comprehensive Income.

Where land and buildings are acquired with the aid of specific grants they are capitalised and depreciated as above.

Where land and buildings are funded by government grants, the grants are recognised as income over the period in which the College recognises the related costs for which the grant is intended to compensate. Where part of a government grant is deferred it is recognised as deferred income with creditors and allocated between creditors due within one year and due after more than one year as appropriate.

**a. Land and buildings**

Where land and buildings are funded by grants from non government sources, the grants are recognised in income when the College is entitled to the income and performance related conditions have been met. Income received in advance of performance conditions being met is recognised as deferred income with creditors on the balance sheet and released to income when performance conditions have been met.

**b. Equipment**

Equipment costing less than £10,000 is written off to the Statement of Comprehensive Income in the period of acquisition. All other equipment is capitalised at cost. Capitalised equipment is depreciated over its useful economic life of four or eight years; except for specialised Engineering and Nautical equipment which is depreciated over twenty years.

Where equipment is acquired with the aid of specific grants it is capitalised and depreciated in accordance with the above policy.

Where equipment is funded by government grants, the grants are recognised as income over the period in which the College recognises the related costs for which the grant is intended to compensate. Where part of a government grant is deferred it is recognised as deferred income within creditors and allocated between creditors due within one year and due after more than one year as appropriate.

Where equipment is funded by grants from non government sources, the grants are recognised in income when the College is entitled to the income and performance related conditions have been met. Income received in advance of performance conditions being met is recognised as deferred income with creditors on the balance sheet and released to income when performance conditions have been met.

**Intangible Fixed Assets**

When expenditure meets the recognition criteria for capitalisation as set out in FRS 102 18.4 and 18.8H, the asset will be amortised on a straight line basis over its useful economic life.

**Finance Leases**

Assets which are held under finance leases which have the characteristics of finance leases are depreciated over their useful lives.

**Operating Leases**

Costs in respect of operating leases are charged on a straight-line basis over the lease term. Any lease premiums or incentives are spread over the minimum lease term.

**Investments**

Fixed asset investments that are not listed on a recognised stock exchange are carried at historical cost less any provision for impairment in their value.

Current asset investments are included at the lower of their cost and net realisable value.

**Stocks**

Stocks are stated at the lower of their cost and net realisable value. Where necessary, provision is made for obsolete, slow moving and defective stocks.

**Taxation**

The College is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the College is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The College is partially exempt in respect of Value Added Tax (VAT), so that it can only recover a minor element of VAT charged on its inputs. Irrecoverable VAT on inputs is included in the costs of such inputs and added to the cost of tangible fixed assets as appropriate, where the inputs themselves are tangible fixed assets by nature.

**Provisions**

Provisions are recognised when the College has a present legal or constructive obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

**Agency arrangements**

The College acts as an agent in the collection and payment of certain Student Support Funds. These funds are excluded from the Statement of Comprehensive Income, and movements have been disclosed in the notes to the accounts. Where the College has more discretion in the manner in which specific funds are disbursed, and those funds do not meet the definition of agency funds, the income and expenditure relating to those funds are shown in the College Income and Expenditure Account.

**Pension Schemes**

The College participates in two multi-employer defined benefit pension schemes. Teaching staff may join the Scottish Teachers' Superannuation Scheme (STSS), which is administered by the Scottish Public Pensions Agency. The College is unable to identify its share of the underlying assets and liabilities of the STSS on a consistent and reasonable basis and therefore, as required by FRS 102, accounts for its participation in the STSS as if it were a defined contribution scheme. As a result, contributions are charged to the Statement of Comprehensive Income as they arise. This is expected to result in the pension cost being a similar percentage of current and future pensionable payroll. The contributions are determined by qualified actuaries on the basis of periodic valuations using the projected unit basis.

Administrative and support staff may join the Strathclyde Pension Fund, which is administered by Glasgow City Council and which requires contributions to be made to its number 1 fund ("The Fund"). The Fund is a defined benefit pension scheme, providing benefits based on career average revalued earnings, which is contracted out of the State Earnings-Related Pension Fund. Assets and liabilities of the Fund are held separately from those of the College. Fund assets are measured using market values. For quoted securities the current bid price is taken as market value. Fund liabilities are measured using a projected unit method and discounted at the current rate of return on a high quality corporate bond of equivalent term and currency to the liability.

**Pension Schemes**

Contributions to the Strathclyde Pension Fund are calculated so as to spread the cost of pensions over employees' working lives with the College. The contributions are determined by an actuary on the basis of triennial valuations using the Age Attained Method. The actuaries also review the progress of the scheme in each of the intervening years. Variations from regular cost are spread over the expected average remaining working lifetime of members of the Fund, after making allowances for future withdrawals. The expected cost of providing staff pensions to employees contributing to the Fund is recognised in the income and expenditure account on a systematic basis over the expected average remaining lives of members of the funds in accordance with FRS102 and recognises retirement benefits as the benefits are earned and not when they are due to be paid.

Full provision is made in these financial statements for future pension contributions in respect of employees who have been permitted to take early retirement without any reduction in their pension entitlements.

**Employee Benefits**

Short term employment benefits such as salaries and compensated absences are recognised as an expense in the year in which the employee render service to the College. Any unused benefits are accrued and measured as the additional amount the College expects to pay as a result of the unused entitlement.

Employee termination benefits must be in accordance with the Glasgow Colleges Regional Board policy. Costs are recognised as an expense when the liability is contractually incurred.

**Liquid resources**

Liquid resources included sums on short term deposits with recognised banks.

**Financial Instruments**

The College does not hold any complex financial instruments. The only financial instruments included in the financial statements are financial assets in the form of cash and cash equivalents as well as trade payables and other current assets and financial liabilities in the form of trade receivables and other current liabilities.

All material amounts of trade receivables and other current assets due at 31 July 2025 have been brought into the Statement of Comprehensive Income irrespective of when actual payments were received.

All material amounts of trade payables and other current liabilities outstanding at 31 July 2025 have been brought into the Statement of Comprehensive Income irrespective of when actual payments were made.

**4 CRITICAL JUDGEMENTS AND ESTIMATES**

In preparing the financial statements, the Board of Management make estimates and assumptions which affect reported results, financial position and disclosure of contingencies. Use of available information and application of judgement are inherent in the formation of the estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future may differ from such estimates.

**Revaluation of Land and Buildings - Estimate**

The College carries its land and buildings at fair value, with changes in fair value being recognised in profit and loss. The College engaged independent valuation specialists to determine fair value at 31 July 2022 for the City, Riverside and Charles Oakley campus. The valuer used a valuation technique based on a depreciated replacement cost for the City and Riverside campus and operational use for the Charles Oakley campus. The key assumptions used to determine the fair value and useful life of land and buildings are further explained in note 16. The College undertakes a full valuation of land and buildings every 5 years with interim desktop valuations/indexation in intervening years.

The current carrying value combined is £241.1m . The College land has been valued on an existing use basis. For each 1% variance in the indexation rate the net book value (actual rate used 4.0%) of Land & buildings would change by £2.4m.

**Pension and other employment costs - Estimate**

The present value of the defined benefit pension and other post-employment benefit obligations depends on a number of assumptions. The assumptions used in determining net cost (income) for pension and other post employment benefits include the discount rate. Any changes in these assumptions will have an effect on the carrying amount of pension and other post employment benefits.

After taking appropriate professional advice, the Board of Management determines the appropriate discount rate at the end of each reporting period. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the pension obligations.

In determining the appropriate discount rate, consideration is given to the interest rates of high quality corporate bonds that are denominated in the currency in which the benefits are to be paid and that have terms to maturity approximating the terms of related pension liability. Market derived CPI inflation has fallen over the period, which has led to a 0.05% reduction in this assumption. This has served to reduce the Employer's obligations and led to a gain of around £3.6m on the balance sheet.

Future salary and pension rate increases are based on professional advice from the actuary. An inflation assumption based on market conditions at the time of the actuary's pension scheme valuation informs future pension and salary increase assumptions.

Where the SPF pension calculation results in a net asset, recognition of the asset is limited to the extent to which the College is able to recover the surplus either through reduced contributions in the future or through refunds from the scheme per IFRIC 14 requirements. The College assessed the recoverability of the asset on this basis and determined that it was appropriate that the plan surplus was reduced in line with the asset ceiling calculation.

Other key assumptions relevant to the defined benefit pension and other post employment benefit obligations are based on current market conditions. Additional disclosures concerning these obligations are given in note 24.

## CITY OF GLASGOW COLLEGE

### Notes to the Financial Statements

	<i>12 months ended:</i>	
	<u>For the 12 Months ended 31 July 2025</u>	<u>31 July 2024</u>
	<i>£000</i>	<i>£000</i>
<b>5 SFC GRANTS</b>		
Recurrent grant (includes fee waiver grant)	43,661	43,661
Specific grants:		
Young Person Guarantee	38	717
Childcare Funds	510	555
New Campus Glasgow	21,009	20,874
Flexible Workforce Development Fund	54	626
Scottish Teacher Superannuation Scheme Grant	805	-
Other	651	381
Release of deferred capital grants:		
Buildings	117	117
Equipment	861	898
<b>Total SFC Grant Income</b>	<b>67,706</b>	67,829
<b>6 TUITION FEES AND EDUCATION CONTRACTS</b>		
Higher Education - Home and EU	7,375	7,541
Further Education - Home and EU	1,100	1,135
Commercial income generating activities	6,081	4,609
Non EU students	2,103	2,323
<b>Total Tuition Fee Income</b>	<b>16,659</b>	15,608
Education contracts	2,988	2,478
<b>Total Tuition Fee and Education Contracts Income</b>	<b>19,647</b>	18,086
<b>7 OTHER INCOME</b>		
Residences & Catering	3,925	3,750
Other Income	1,710	2,367
<b>Total Other Income</b>	<b>5,635</b>	6,117
<b>8 INVESTMENT INCOME</b>		
Investment Income	59	-
Net return on pension asset	-	169
<b>Total Investment Income</b>	<b>59</b>	169
<b>9 DONATIONS AND ENDOWMENTS</b>		
College Foundation	406	170
<b>Total Donations and Endowments</b>	<b>406</b>	170

## CITY OF GLASGOW COLLEGE

### Notes to the Financial Statements

	<i>12 months ended:</i>	
	<u>For the 12 Months ended 31 July 2025</u>	<u>31 July 2024</u>
	<i>£000</i>	<i>£000</i>
<b>10 STAFF COSTS</b>		
<b>Recurring Staff Costs:</b>		
Wages and Salaries	41,828	40,145
Social Security Costs	4,630	4,078
Other Pension Costs	6,812	7,205
Pension fund adjustment (Note 24)	1,709	192
Pension Provision (Note 21)	1	192
<b>Total Recurring Staff Costs</b>	<b>54,980</b>	51,812
<b>Exceptional Staff Costs:</b>		
Severance	282	1,569
<b>Total Staff Costs</b>	<b>55,262</b>	53,381

All severance costs would be approved by the Executive Leadership Team; there were 8 during this reporting period.

#### Split of staff costs by Function as follows:

Academic Teaching departments	36,342	34,820
Academic Teaching services	4,203	4,317
Administration and central services	10,301	9,751
Premises	1,332	1,295
Other expenditure	1,701	1,863
Catering & Residencies	1,383	1,335
<b>Total Staff Costs</b>	<b>55,262</b>	53,381

#### Staff Numbers:

The average number of persons (including senior post holders) employed by the College during the period, as expressed as a full-time equivalent, was:

	<i>FTE</i>	<i>FTE</i>
Academic Teaching departments	595	611
Academic Teaching services	79	84
Administration and central services	169	159
Premises	44	32
Other	27	40
Residencies & Catering	35	37
<b>Total Staff FTE</b>	<b>949</b>	963

**CITY OF GLASGOW COLLEGE**

**Notes to the Financial Statements**

**For the 12 Months ended 31 July 2025**

**12 months ended:**

**31 July 2025**

**31 July 2024**

£000

£000

**10 STAFF COSTS (cont.)**

Employment costs for staff:

on permanent contracts	52,594	51,340
on short term and temporary contracts	2,668	2,041

**Total Staff Costs**

**55,262**      **53,381**

Employee numbers for staff:

on permanent contracts	<b>FTE</b> 898	<b>FTE</b> 921
on short term and temporary contracts	51	42

**Total Staff FTE**

**949**      **963**

The Staff pay award from 1 September 2024 was £1,500 consolidated.

The number of higher paid staff, including the Principal, who received emoluments including benefits in kind and excluding pension contributions in the following range.

£60,000 to £69,999	<b>84</b>	20
£70,000 to £79,999	<b>7</b>	5
£80,000 to £89,999	<b>7</b>	2
£90,000 to £99,999	<b>1</b>	3
£100,000 to £109,999	<b>3</b>	3
£110,000 to £119,999	-	1
£120,000 to £129,999	-	-
£160,000 to £169,999	-	-
£170,000 to £179,999	<b>1</b>	1

The number of senior management staff who received emoluments including benefits in kind and excluding pension contributions in the following range.

	<b>No. Of Higher Paid Staff</b>	<b>No. Of Higher Paid Staff</b>
£60,000 to £69,999	-	-
£70,000 to £79,999	-	-
£80,000 to £89,999	<b>1</b>	-
£90,000 to £99,999	<b>1</b>	1
£100,000 to £109,999	<b>3</b>	3
£110,000 to £119,999	-	1
£160,000 to £169,999	-	-
£170,000 to £179,999	<b>1</b>	1

**CITY OF GLASGOW COLLEGE**

**Notes to the Financial Statements**

**For the 12 Months ended 31 July 2025**

**12 months ended:**

**31 July 2025**

**31 July 2024**

**11 SENIOR POST- HOLDERS' EMOLUMENTS**

The number of senior post-holders including the Principal: 8 6

Senior post-holders' emoluments are made up are follows:

Salaries	795	707
Benefits in kind	1	1
Pension contributions	128	130

**Total emoluments (senior post-holders) 924 838**

The total compensation for loss of office paid to senior post holders, higher paid staff or employees where all the elements of the arrangement amount to more than £75,000 is £0 (2024: £0). The number of senior post holders, higher paid staff or employees that received compensation of more than £75,000 was 0 (2024: 0).

**Emoluments of the Principal:**

Salary	178	175
Bonus	-	-
Benefits in kind	1	1

**Total emoluments (Principal) 179 176**

Pension contributions 46 42

The members of the Board of Management other than the Principal and the staff members did not receive any payments from the institution other than travel and subsistence expenses incurred in the course of their duties.

**CITY OF GLASGOW COLLEGE****Notes to the Financial Statements****For the 12 Months ended 31 July 2025****12 months ended:  
31 July 2025****31 July  
2024****12 ANALYSIS OF EXPENDITURE**

	Staff					
	Costs					
	£000					
Academic Teaching departments	36,342	2,759	1,167		40,268	38,461
Academic Teaching services	4,203	1,160			5,363	5,532
Administration and central services	10,301	4,028			14,329	13,382
Premises	1,332	11,115	5,855	11,025	29,327	29,042
Other expenses	1,701	710			2,411	2,522
Residences & Catering	1,383	2,128			3,511	3,663
Childcare		511			511	596
<b>Total</b>	<b>55,262</b>	<b>22,411</b>	<b>7,022</b>	<b>11,025</b>	<b>95,720</b>	<b>93,198</b>

**Other Operating Expenses include:**

Auditor's Remuneration (including irrecoverable VAT)						
internal audit					35	33
external audit					68	73
other services - internal auditors					-	-
Agency staff costs					47	76

**13 EXCEPTIONAL COSTS**

There are exceptional staff costs this academic year of £270,000 (2024: £1,569,000).

**CITY OF GLASGOW COLLEGE****Notes to the Financial Statements**

<b>For the 12 Months ended 31 July 2025</b>	<b>12 months ended:</b>	
	<b>31 July 2025</b>	<b>31 July 2024</b>
	<b>£000</b>	<b>£000</b>
<b>14 INTEREST AND OTHER FINANCE COSTS</b>		
NPD contract	11,025	11,579
<b>Total Interest and Other Finance Costs</b>	<b>11,025</b>	<b>11,579</b>
<b>15 INTANGIBLE FIXED ASSETS</b>		
<b>Cost or Valuation</b>		
At 1 August 2024	569	377
Additions	-	305
Disposals	-	(113)
<b>At 31 July 2025</b>	<b>569</b>	<b>569</b>
<b>Amortisation</b>		
At 1 August 2024	215	244
Charge for period	58	84
Disposals	-	(113)
<b>At 31 July 2025</b>	<b>273</b>	<b>215</b>
<b>Net book value at 31 July 2025</b>	<b>296</b>	<b>354</b>
Net book value at 1 August 2024	354	133
<b>Represented by:</b>		
Financed by capital grant	296	354
<b>At 31 July 2025</b>	<b>296</b>	<b>354</b>

**CITY OF GLASGOW COLLEGE****Notes to the Financial Statements****For the 12 Months ended 31 July 2025**

<b>16 TANGIBLE FIXED ASSETS</b>	Land and Buildings £000	Equipment £000	Total £000
<b>Cost or Valuation</b>			
At 1 August 2024	243,348	31,925	275,273
Additions	-	2,286	2,286
Disposals	-	(1,590)	(1,590)
Revaluation	3,550	-	3,550
<b>At 31 July 2025</b>	<b>246,898</b>	<b>32,621</b>	<b>279,519</b>
<b>Depreciation</b>			
At 1 August 2024	5,546	27,357	32,903
Charge for period	5,768	1,109	6,877
Disposals	-	(1,503)	(1,503)
Write back on revaluation	(5,546)	-	(5,546)
<b>At 31 July 2025</b>	<b>5,768</b>	<b>26,963</b>	<b>32,731</b>
<b>Net book value at 31 July 2025</b>	<b>241,130</b>	<b>5,658</b>	<b>246,788</b>
Net book value at 1 August 2024	237,802	4,568	242,370
<b>Represented by:</b>			
Inherited	9,667	-	9,667
Financed by capital grant	4,674	3,959	8,633
Other	226,789	1,699	228,488
<b>At 31 July 2025</b>	<b>241,130</b>	<b>5,658</b>	<b>246,788</b>

The College's land and buildings were subject to an independent valuation performed by Avison Young, Chartered Surveyors at 31 July 2025. The basis of valuation identified as being the Depreciated Replacement Cost (as defined by the Statements of Asset Valuation Practice and Guidance notes issued by the Royal Institution of Chartered Surveyors) for the Riverside and City campus. For the Charles Oakley campus the valuation was prepared on the basis of operational use but recognising the significant investment which would be required to bring the building back into use. The College land has been valued on an existing use basis. For each 1% variance in the indexation rate the net book value (actual rate used 4%) of Land & buildings would change by £2,411,000.

## CITY OF GLASGOW COLLEGE

### Notes to the Financial Statements

<u>For the 12 Months ended 31 July 2025</u>	<i>12 months ended:</i>	
	<i>31 July 2025</i>	<i>31 July 2024</i>
	<i>£000</i>	<i>£000</i>
<b>16 TANGIBLE FIXED ASSETS</b> (cont.)		
Depreciation based on cost	4,460	4,459
Depreciation based on valuation	2,417	2,198
<b>Total depreciation charge for period</b>	<b>6,877</b>	<b>6,657</b>

If inherited land and buildings had not been valued they would have been included at £NIL (2024: £NIL).

Land and buildings with a net book value of £9,667,000 have been funded from local authority sources. These assets may not be disposed of without the prior approval of the Scottish Funding Council (SFC) and the College would have to use the sale proceeds with the instructions of the SFC.

Included within land and buildings is £33,000 of leasehold land, the remainder is classed as freehold land and buildings.

#### **New Campus**

The College procured its new campus buildings (Riverside & City campus) using the Scottish Futures Trust's Non-Profit Distributing (NPD) model. The buildings were handed over to the College in August 2015 and August 2016 in time for the start of the academic sessions.

These NPD assets have been capitalised and are included as fixed assets under land and buildings. The buildings will be depreciated over their expected useful lives of 50 years on a straight line basis. As required by FRS102 the NPD assets are stated at fair value; they were valued by Avison Young, Chartered Surveyors using the UKGN2 Depreciated Replacement Cost method of valuation as at 31st July 2025.

The related debt is included in the balance sheet as a creditor and is repaid over a 25 year term. The College makes monthly unitary charge payments which include the capital element of the loan together with interest, facilities management and building lifecycle costs which are reported in the Statement of Comprehensive Income. The Scottish Funding Council provides the College with grants to fund the unitary charge payments with the exception of the facilities management costs and 50% of the building lifecycle costs.

#### **Gain on sale of Asset**

There was no asset sale this year (2024: £0).

**CITY OF GLASGOW COLLEGE**

**Notes to the Financial Statements**

**For the 12 Months ended 31 July 2025** **12 months ended:**  
**31 July 2025**      **31 July 2024**  
£000                      £000

**16 TANGIBLE FIXED ASSETS (cont.)**

The New Campus was completed in August 2016, the element of the building and equipment held under a service concession arrangement at the balance sheet date is as follows :

Initial Cost	156,318	156,318
Cumulative Depreciation	(14,736)	(14,553)
Revaluation	86,474	82,994
<b>Net Book Value as at 31 July 2025</b>	<b>228,056</b>	224,759

The value of the liabilities resulting from the service concession arrangement at the balance sheet date is as follows:

Liability at the start of the year	117,283	123,174
Addition during year	-	-
Repayments in year	(6,077)	(5,891)
<b>Net Book Value as at 31 July 2025</b>	<b>111,206</b>	117,283

Amount repayable within year 1	6,109	6,077
Amount repayable in more than 1 year	105,097	111,206
<b>Net Book Value as at 31 July 2025</b>	<b>111,206</b>	117,283

The following table analyses the College's future payments in relation to the service concession arrangement:

Payable in:	1 year	2-5 years	more than 5 years	Total
	£000	£000	£000	£000
Liability repayments	6,109	21,568	83,529	111,206
Finance charge	10,454	36,312	52,089	98,855
Service arrangements	5,330	29,693	106,159	141,182
	<b>21,893</b>	<b>87,573</b>	<b>241,777</b>	<b>351,243</b>

**17 INVESTMENTS**

**INVESTMENTS**

Government stock at cost	<b>4</b>	4
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**CITY OF GLASGOW COLLEGE****Notes to the Financial Statements**

**For the 12 Months ended 31 July 2025** **12 months ended:**  
**31 July 2025** **31 July 2024**  
£000 £000

<b>18 DEBTORS</b>		
Trade Debtors	1,979	1,531
Accrued income	983	846
Prepayments	763	726
<b>Total Debtors</b>	<b>3,725</b>	<b>3,103</b>

Trade Debtors are shown after the deduction of a bad debt provision.

**19 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade creditors	1,522	1,925
Other taxation and social security	1,978	2,713
Deferred Income - Government Capital Grants	965	924
Accruals	2,636	5,545
Deferred Income	2,245	3,441
Finance liability	6,109	6,077
Amounts owed to Scottish Funding Council	1,136	2,215
<b>Total Creditors (&lt; 1 year)</b>	<b>16,591</b>	<b>22,840</b>

**20 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR**

Deferred Income - Government Capital Grants	7,964	6,997
<b>Total Creditors (&gt; 1 year)</b>	<b>7,964</b>	<b>6,997</b>

**CITY OF GLASGOW COLLEGE****Notes to the Financial Statements****12 months ended:****31 July 2025****31 July 2024****For the 12 Months ended 31 July 2025****£000****£000****21 PROVISION FOR LIABILITIES AND CHARGES**

The provision is for future pension liabilities arising from staff early retirements and the equalisation of pension contributions under the Strathclyde Pension Fund (SPF) and Scottish Teachers Superannuation Scheme (STSS) pension schemes.

The value of the provision has been calculated by Hymans Robertson.

**Pension Provision**

Balance at 1 August 2024	2,444	2,509
Expenditure in the period	(248)	(257)
Transferred from income and expenditure account	1	192
<b>Balance at 31 July 2025</b>	<b>2,197</b>	<b>2,444</b>

**Job Evaluation Provision**

Balance at 1 August 2024	5,623	4,716
Provided for in the period	907	907
<b>Balance at 31 July 2025</b>	<b>6,530</b>	<b>5,623</b>

**22 OPERATING LEASES**

Due within one year	1,125	991
Due within two to five years	4,506	4,281
<b>Total</b>	<b>5,631</b>	<b>5,272</b>

**CITY OF GLASGOW COLLEGE**

**Notes to the Financial Statements**

<b>For the 12 Months ended 31 July 2025</b>	<b>12 months ended:</b>	
	<b>31 July 2025</b>	<b>31 July 2024</b>
	<b>£000</b>	<b>£000</b>
<b>23 RESERVES</b>		
<b>General Reserves</b>		
Opening balance at 1 August 2024	7,714	9,672
(Deficit) on continuing operations after depreciation of assets at valuation	(2,267)	(827)
Transfer from revaluation reserve	2,417	2,198
Actuarial (loss)/ gain in pension scheme	1,751	(3,329)
Remeasurement of net pension asset	-	-
<b>General Reserves balance at 31 July 2025</b>	<b>9,615</b>	<b>7,714</b>
<b>Represented by:</b>		
<b>Income &amp; Expenditure Account</b>		
Balance at 1 August	7,714	6,320
(Deficit) on continuing operations after depreciation of assets at valuation	(2,267)	(827)
Transfer from pension account	1,751	23
Transfer from revaluation reserve	2,417	2,198
<b>Income &amp; Expenditure Account balance at 31 July 2025</b>	<b>9,615</b>	<b>7,714</b>
<b>Pension Account</b>		
Balance at 1 August 2024	-	3,352
Current service cost	(2,853)	(2,515)
Curtailments	-	-
Employer contributions	1,144	2,323
Net return on (liabilities)/assets	(42)	169
Transfer (to) income & expenditure account	(1,751)	(23)
Actuarial (Loss)/ Gain	1,751	(3,329)
Remeasurement of net pension asset	-	-
<b>Pension Account balance at 31 July 2025</b>	<b>-</b>	<b>-</b>
<b>Reconciliation</b>		
Income & Expenditure Account	9,615	7,714
Pension Account	-	-
<b>At 31 July 2025</b>	<b>9,615</b>	<b>7,714</b>

**CITY OF GLASGOW COLLEGE****Notes to the Financial Statements****For the 12 Months ended 31 July 2025****12 months ended:****31 July 2025****31 July 2024**

£000

£000

**23 RESERVES (cont.)****Restricted Reserves**

Balance at 1 August 2024	372	398
Movement on restricted funds	1	(26)

**Restricted Reserve balance at 31 July 2025****373****372****Revaluation Reserve**

Balance at 1 August 2024	101,171	96,040
Transfer to income & expenditure account	(2,417)	(2,198)
Revaluation in year	9,096	7,329

**Revaluation Reserve balance at 31 July 2025****107,850****101,171**

## CITY OF GLASGOW COLLEGE

### Notes to the Financial Statements

For the 12 Months ended 31 July 2025

12 months ended:

31 July 2025

31 July 2024

£000

£000

#### 24 PENSION COMMITMENTS

The College's employees belong to one of the two principal pension schemes, the Scottish Teachers Superannuation Scheme (STSS) and the Strathclyde Pension Fund (SPF).

##### College Pension Costs

SPF	1,043	2,020
STSS	5,769	5,185
Unfunded Pensions	1	192
Pension Charge	1,709	192
<b>Total Pension Costs</b>	<b>8,522</b>	<b>7,589</b>

##### Scottish Teachers' Superannuation Scheme (STSS)

The STSS is a multi-employer pension scheme and the Scottish Public Pensions Agency have indicated that at the moment they are not able to identify the net share of underlying assets and liabilities for each employer on a "consistent and reasonable basis". Therefore in accordance with FRS 102, contributions to the scheme are accounted for as if it were a defined contribution scheme.

The Scottish Teachers' Superannuation Scheme is an unfunded defined benefit scheme. Contributions on a pay as you go basis are credited to the Exchequer under arrangements governed by the Superannuation Act 1972. A notional asset value is ascribed to the Scheme for the purpose of determining contribution rates.

The pension cost is assessed every four years in accordance with the advice of the government.

Valuation date	31 March 2020
Valuation method	Project Unit
Value of notional assets	£24,100 million
Rate of Return (Discount rate)	4.5%
Salary scale increases per annum	CPI inflation plus 2.2%
Pension increases per annum	2.0%

A valuation of the STSS scheme was carried out as at 31st March 2020. Employer contribution rates are reviewed every four years following a scheme valuation from the Government actuary, with further changes made as a result of interim reviews. The employer's contribution rate was 26% of pensionable from 1 April 2024.

For the period 1 August 2024 to 31 July 2025, the employee contribution rate was 7.35% to 12.14% dependant on salary.

The pension costs are assessed in accordance with the advice of independent qualified actuaries.

## CITY OF GLASGOW COLLEGE

### Notes to the Financial Statements

For the 12 Months ended 31 July 2025

#### **24 PENSION COMMITMENTS (cont.)**

##### **Strathclyde Pension Fund (SPF)**

The Strathclyde Pension Fund (SPF) is a funded defined benefit scheme and has its assets held in separate trustee administered funds.

The pension cost is assessed every three years in accordance with the advice of a qualified independent actuary. The assumptions and other data that have the most significant effect on the determination of the contribution levels are as follows:

Valuation date	31-Mar-20
Valuation method	Projected Unit
Market value of assets	£20,941 million
Actuarial assumptions	
- pre-retirement discount rate	3.0%
- post retirement discount rate	3.0%
- salary increase rate	2.6%
- pension increase rate	1.9%

For the purposes of FRS 102 an actuarial valuation was calculated by the actuary as at 31 July 2025.

The major assumptions used by the actuary and agreed by the College were:

<b>Financial Assumptions</b>	<b>31-Jul-25</b>	<b>31-Jul-24</b>
Pension Increase Rate	2.75%	2.75%
Salary Increase Rate	3.45%	3.45%
Discount Rate	5.80%	5.00%

##### **Mortality**

Life expectancy is based on the Fund's Vita Curve with improvements in line with CMI 2024 model, with core parameterisation, initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a. for both males and females. Based on these assumptions, the average future life expectancies at the age of 65 for the Employer are summarised below:

	<b>Male</b>	<b>Female</b>
Current Pensioners	19.7	22.1
Future Pensioners	20.3	23.8

##### **Sensitivity Analysis**

	<b>Estimated Value</b>
	<b>£000</b>
0.1% decrease in Real Discount Rate	1,226
1 year increase in member life expectancy	2,638
0.1% increase in the Salary Increase Rate	77
0.1% increase in the Pension Increase Rate (CPI)	1,183

## Notes to the Financial Statements

For the 12 Months ended 31 July 2025

	<i>Value at</i>	<i>Value at</i>
	<i>31 July 2025</i>	<i>31 July 2024</i>
	<i>£000</i>	<i>£000</i>

**24 PENSION COMMITMENTS (cont.)****Strathclyde Pension Fund (SPF)**

The assets in the scheme and the expected rate of return at the last actuarial review date were:

Equities	73,737	69,648
Bonds	26,594	28,084
Property	10,879	10,110
Cash	9,670	4,494
<b>Total</b>	<b>120,880</b>	<b>112,336</b>

**Commutation**

An allowance is included for future retirements to elect to take 50% of the maximum additional tax-free cash up to HMRC limits for pre-April 2009 service and 75% of the maximum tax-free cash for post-April 2009 service.

The following amounts represent the College's share of the scheme at 31 July 2025 and were measured in accordance with the requirements of IFRIC 14:

Fair value of employer assets	120,880	112,336
Present value of defined benefit obligations (liabilities)	(65,960)	(71,285)
Net (under) funding in Funded Plans	54,920	41,051
Impact of asset ceiling	(54,920)	(41,051)
Net pension asset	-	-
<b>Amount charged to staff costs (Note 10)</b>		
Current service cost	2,797	2,515
Past service costs (Including Curtailments and settlements)	56	-
Less: contributions paid	(1,144)	(2,323)
	1,709	192
<b>Amount (credited) to investment income (Note 8)</b>		
Interest cost	5,653	4,978
Expected return on pension scheme assets	(5,611)	(5,147)
	42	(169)
<b>Net revenue account income</b>	<b>1,751</b>	<b>23</b>

**CITY OF GLASGOW COLLEGE****Notes to the Financial Statements****For the 12 Months ended 31 July 2025****12 months ended:****31 July 2025****31 July 2024**

£000

£000

**24 PENSION COMMITMENTS (cont.)****Strathclyde Pension Fund (SPF)****Movement in (deficit) during the year**

Surplus/(Deficit) in scheme at beginning of the year	-	3,352
Movement in year:		
Total Service cost	(2,853)	(2,515)
Total net interest	(42)	169
Employer Contributions	1,144	2,323
Actuarial Gains in respect of pension scheme	1,751	(3,329) *
Surplus in scheme at end of the year	-	-

\* This is inclusive of the asset ceiling of £41.1m

**Reconciliation of defined benefit obligations (liabilities)**

Opening defined benefit obligation (liabilities)	71,285	64,457
Current service cost	2,797	2,515
settlements)	56	-
Interest cost	3,602	3,286
Contributions by members	991	923
Remeasurements	(10,552)	2,562
Benefits paid	(2,219)	(2,458)
	<b>65,960</b>	<b>71,285</b>

For the 12 Months ended 31 July 2025

12 months ended:

31 July 2025

31 July 2024

£000

£000

**24 PENSION COMMITMENTS (cont.)****Strathclyde Pension Fund (SPF)****Reconciliation of fair value of employer assets**

Opening fair value of employer assets	112,336	101,308
Interest on plan assets	5,611	5,147
Contributions by members	991	923
Contributions by employer	1,144	2,323
Return on assets	3,017	5,093
Benefits paid	(2,219)	(2,458)
<b>Closing fair value of employer assets</b>	<b>120,880</b>	<b>112,336</b>

**Analysis of the amount shown in the Balance Sheet for SPF defined benefit obligation**

Scheme Assets	120,880	112,336
Impact of asset ceiling	(54,920)	(41,051)
Scheme Liabilities	(65,960)	(71,285)

**Surplus in the scheme - defined benefit assets**

-

Where the SPF pension calculation results in a net asset, recognition of the asset is limited to the extent to which the College is able to recover the surplus either through reduced contributions in the future or through refunds from the scheme. The College assessed the recoverability of the asset on this basis and determined that it was appropriate that the plan surplus was reduced in line with the requirements of FRS 102.

The contribution rates are set by the scheme actuaries.

	Employer contribution rates	Employee contribution rates (based on employee pensionable pay)
1st August 2023 to 31st Mar 2024	19.30%	5.5% - 12%
1st April 2024 to 31st July 2024	6.50%	5.5% - 12%
1st August 2024 to 31st July 2025	6.50%	5.5% - 12%

The actuary of the SPF scheme has set higher employer contribution rates to recover the scheme net liability. The fund has sufficient assets to cover all of the benefits that had accrued to members after allowing for future increases in earnings.

The employer contributions for the year to 31 July 2026 will be approximately £1,638,000

An amount of £2,197,000 is included in provisions (note 21), which represents future pension costs arising from early retirements.

**CITY OF GLASGOW COLLEGE****Notes to the Financial Statements****For the 12 Months ended 31 July 2025****25 ANALYSIS OF CHANGES IN NET DEBT****Cash and cash equivalents:**

Short Term Investments	-	-	-	-
Cash	12,363	(7,017)	-	5,346
	<b>12,363</b>	<b>(7,017)</b>	<b>-</b>	<b>5,346</b>

**Borrowings:**

Debt Due within one year	(6,077)	6,077	(6,109)	(6,109)
Debt over one year	(111,206)		6,109	(105,097)
	<b>(117,283)</b>	<b>6,077</b>	<b>-</b>	<b>(111,206)</b>

**Net of Cash and Borrowings**

<b>(104,920)</b>	<b>(940)</b>	<b>-</b>	<b>(105,860)</b>
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**26 CAPITAL COMMITMENTS**

Authorised and contracted for at the year end		<b>661</b>	<b>1,162</b>
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**CITY OF GLASGOW COLLEGE**

**Notes to the Financial Statements**

**For the 12 Months ended 31 July 2025**

**27 STUDENT SUPPORT FUNDS**

	<i>12 months ended: 31 July 2025</i>				<i>31 July 2024</i>
	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>
	Bursary Funds	EMA	Other	<b>Total</b>	<b>Total</b>
<b>Balance at 1 August 2024</b>	-	-	166	166	167
Allocation received in year	6,298	390	4,049	10,737	10,538
Expenditure	(6,298)	(390)	(4,045)	(10,733)	(10,372)
Repaid as clawback	-	-	(166)	(166)	(167)
Virements	-	-	-	-	-
<b>Balance at 31 July 2025</b>	<b>-</b>	<b>-</b>	<b>4</b>	<b>4</b>	<b>166</b>
<b>Represented by:</b>					
Repayable to Funding Council as clawback	-	-	-	-	120
Repayable to SAAS as clawback	-	-	4	4	46
<b>Balance at 31 July 2025</b>	<b>-</b>	<b>-</b>	<b>4</b>	<b>4</b>	<b>166</b>

These grants are available solely for student support payments and therefore are excluded from the Statement of Comprehensive Income.

	<i>12 months ended:</i>	
	<i>31 July 2025</i>	<i>31 July 2024</i>
<b>FE and HE Childcare Fund</b>	<b>£000</b>	<b>£000</b>
<b>Balance at 1 August 2024</b>	-	-
Allocation received in year	<b>510</b>	555
Expenditure	<b>(510)</b>	(555)
<b>Balance at 31 July 2025</b>	<b>-</b>	<b>-</b>

**CITY OF GLASGOW COLLEGE**

**Notes to the Financial Statements**

**For the 12 Months ended 31 July 2025**

**28 POST BALANCE SHEET EVENTS**

No events have been highlighted.

**29 RELATED PARTY TRANSACTIONS**

The Board of Management of the College is a body incorporated under the Further and Higher Educational (Scotland) Act 1992 and is largely funded by the Scottish Government via the Scottish Funding Council (SFC) and the Glasgow Colleges' Regional Board (GCRB). The SFC, GCRB and the Scottish Government are regarded as related parties. During the year the College had various material transactions with SFC and with other entities for which the Scottish Government is regarded as the sponsor Department such as the Student Awards Agency for Scotland. In addition the College has had a number of material transactions with other Government Departments and other government bodies such as Local Authorities, Local Community Planning Partnerships and other Colleges and Universities.. Colleges Scotland is the collective voice of the college sector. They support and champion the sector by leading and influencing policy, enhancing and maintaining strong partnerships, and demonstrating the positive impacts of the sector. The College is one of twenty five educational college members in Scotland.

		<i>£000</i>
Colleges Scotland	Sales	45
Colleges Scotland	Purchases	70

At the year end 31 July 2025 £45,000 is due to the College and nothing is payable by the College to the above organisation.

**29 RELATED PARTY TRANSACTIONS**

Because of the nature of the College's operations and composition of its Board of Management (being drawn from local public and private sector organisations), it is inevitable that transactions may take place with organisations in which a member of the College's Board of Management may have an interest. All transactions involving organisations in which a member of the Board of Management may have a material interest are conducted at arm's length and in accordance with normal project and procurement procedures. Board members are required to declare an interest in relevant items on the agenda of meetings of the Board and its standing committees. The College had transactions which in aggregate exceeded £20,000 during the year or worked in partnership with the following bodies in which members of the Board of Management hold or held official positions as listed below. Under FRS 102, members of senior management are classed as key management personnel as they have authority and responsibility for the planning, directing and control of the organisation. Detail of the remuneration paid to senior managers is within the Remuneration and Staff Report.

The College has one subsidiary company called City of Glasgow International Ltd. The company is wholly owned by the College. At the year end the College was owed £96,000 by its subsidiary company which is included within debtors in Note 18.

The College had no transactions which in aggregate exceeded £20,000 during the year or worked in partnership with bodies in which members of the Board of Management hold or held official positions.

**30 NON CASH BUDGET FOR DEPRECIATION**

Following reclassification, incorporated Colleges received a non cash budget to cover depreciation but this additional budget is not recognised by the FE/HE SORP accounting rules. Colleges may show a deficit equivalent to net depreciation as a result of having to meet Government accounting rules and the requirement to spend the entire cash allocation.

Under the FE/HE SORP the College recorded an operating loss of £2,267,000 for the academic year ended 31 July 2025. After adjusting for the non cash allocation provided under government rules, the College shows an 'adjusted' surplus of £3,777,000 on a central government accounting basis.

The deficit is attributable to other factors as reflected in the adjusted operating table 8 on page 19 in the annual report.

Deficit before other gains & losses (FE/HE SORP)	(2,267)	(827)
Add Depreciation budget for government funded assets (net of deferred government grants)	6,044	5,726
Operating Surplus on central government accounting basis	<b>3,777</b>	<b>4,899</b>

## 6. Appendices

### Appendix 1: Accounts Direction for Scotland's Colleges 2024-25

1. It is the Scottish Funding Council's direction that institutions<sup>5</sup> comply with the 2019 Statement of Recommended Practice: Accounting for Further and Higher Education (SORP) in preparing their annual report and accounts<sup>6</sup>
2. Institutions must comply with the accounts direction in the preparation of their annual report and accounts in accordance with the Financial Memorandum with the Scottish Funding Council (SFC) or the Regional Strategic Body (RSB) (for assigned colleges).
3. Incorporated colleges and Glasgow Colleges' Regional Board are also required to comply with the Government Financial Reporting Manual 2024-25 (FReM) where applicable. In cases where there is a conflict between the FReM and the SORP, the latter will take precedence.
4. Incorporated colleges and Glasgow Colleges' Regional Board must send two copies of their annual report and accounts to the Auditor General for Scotland by 31 December 2025.
5. The annual report and accounts should be signed by the chief executive officer / Executive Director and by the chair, or one other member of the governing body.
6. Incorporated colleges and Glasgow Colleges' Regional Board should reproduce this Direction as an appendix to the annual report and accounts.

Scottish Funding Council

14 August 2025

The Scottish Funding Council's full accounts direction for Scotland's colleges in 2024-25 can be found [here](#).

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<sup>5</sup> The term "institutions" includes colleges and Glasgow Colleges' Regional Board.

<sup>6</sup> "Glasgow Colleges' Regional Board was dissolved on 30 July 2025. The Scottish Funding Council will be responsible for preparing the 2024-25 accounts. This applies to all references made to Glasgow Colleges' Regional Board throughout this document."