

Annex D: Student protection plan

Provider's name: London College of Business Studies

Provider's UKPRN: 10019368

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Student protection plan for the period 2018/19

1. An assessment of the range of risks to the continuation of study for our students, how those risks may differ based on college's students' needs, characteristics and circumstances, and the likelihood that those risks will crystallise

The risk that the College is unable to operate is very low because of the following reasons;

London College of Business Studies is a registered charity and is limited by guarantee. The College has been operational since 2006 and since its inception it has confronted a number of financial difficulties in the form of challenges created through external circumstances; such as changes in policies by the Home Office for international students or changes in policies by DfE for student support.

Despite these challenges the College has been able to sustain its operations, mainly due to the financial expertise of senior management and leadership. The governance of the College is aware of the associated risks and has been able to adopt policies and approaches that have always mitigated these risks to avoid any fatal outcomes. The College has always conducted scenario based planning to determine expected outcomes and then expended resources in line with the probabilities. The spending has been in accordance with the volume of the operations, perceived income streams and related contingencies, which effectively reduces the risk of insolvency or operational failure.

The College refrains from drawing any loan facilities or other current or non-current liabilities and that is why it does not have any long term finances. The College is not reliant on such sources of income and throughout its operations have been self-dependent; relying on income through trading activities.

As per the draft interim balance sheet as at 26 March 2018, College had net assets of £400,948 and its current ratio stood at over 21:1, which provides assurance regarding financial sustainability.

We also maintain a business continuity plan in order to handle any situations that may occur as a result of unforeseen circumstances. We have already acquired premises with better and enhanced facilities for our learners in line with our plans for growth and development. We will continue to retain the old sight on a contingent basis.

Risk of Loss of validation partnership with Pearson: The risk of loss of validation partnership with Pearson is low. The College has been accredited through Pearson since 2012 and has an experienced team who is fully equipped to manage the provision through Pearson. The recent Academic Management Review report from Pearson in April 2018 found no issues with College and did not give a single recommendation. AMR report has been uploaded to OfS Portal for reference. Pearson has recently changed its approach to the accreditation by introducing a cap system and many providers are being subject to a cap on the number of learners they can take. This makes management of the provision even easier due to fewer learners.

Risk of Course Closure: Risk of course closure is low to nil. HND in Business is a very popular course around the UK and has been offered through Pearson for a long time. There are a large number of providers offering HND in business programmes and the Business related top-up degree programmes offered by universities also provide a route to obtaining a degree following the HND in Business programmes, making it a valuable choice. Pearson is large awarding body and has been compliant with Ofqual in adjusting to the requirements of RQF (Regulated Qualification Framework), allowing for the courses to be delivered under its umbrella.

Loss of Teaching Staff: Risk for this is low to nil. College offers competitive remuneration to its teaching staff and the working environment is a desirable one making our staff enjoy working at the College. Moreover, there is a large reserve of teaching staff for business programmes in the market, especially in London, and the replacement of any outgoing staff member is not at any difficulty. Every time the College posts a job for teaching it receives interested applications in hundreds.

Loss of Premises: Risk of loss of premises is low. The College has a minimum of 3 year lease for its new premises. The lease will expire in April 2022 and it is also renewable. The College is in good terms with the landlord through contacts and it is highly unlikely for him to not renew the lease after 3 years.

The College is no longer able to deliver the material components of the course: The risk of this is low to nil. HND in Business is a very simple course to deliver with optional units being similar in knowledge base to the core modules. The College has experienced academic management with programme leaders that closely review the course contents with respect to Pearson's requirements and conduct regular staff training and development to ensure that the staff is able to competently deliver the programme.

2. The measures that we have put in place to mitigate those risks that we consider to be reasonably likely to crystallise

In the event of the College not being able to run the programmes due to any financial issues or issues resulting from breaches with regulatory bodies, the College has the following measures that can be deployed;

- *Use of alternative premises as we will continue to retain the current premises, despite adding the new premises, in order for these to be used on a contingent basis.*
- *Where applicable, use of existing resources in order to continue to teach learners to the point of programme completion for them to at least achieve their qualification.*
- *Use of low interest loan facility to fund any financial shortfall. We have already received interest from individual willing to provide us with a loan facility at a low interest rate and we are only willing to utilise it in the event of significant financial risks*
- *Restructuring of financial arrangements in order to release funds for the use of programme delivery*
- *Arrange transfer of learners to partnering colleges or Colleges with similar provision to ensure smooth transition of learners to similar courses. The College does not have a formal partnership of student transfers to other College but has links with other Colleges that offer HND in Business programmes and there is always interest in transfer of students. The College will contact these providers or their representatives on behalf of the students and communicate effectively to allow smooth transfers. College will provide relevant documentation that will assist learners in transfers. The awarding body itself is also able to arrange such transfers in case of the triggering of such events.*

The probability of all of the additional risks identified crystallising is low to nil. This is mainly because the provision of education at the College is managed by an experienced team and the trustees themselves are also experienced in the teaching sector. The College is operating at a low scale with a simple functional organisational structure. The management takes low risk based actions with no or less reliance on external funding such as long term loans. There are quality control procedures in place in order ensure that the provision of education is effectively managed, ensuring compliance to regulatory requirements.

The College has always been committed to teach out of learners registered on the courses, irrespective of the circumstances.

The College is also committed to supporting learners with some academic recognition in case of events in which the college is unable to continue the programme. College also has HND accreditation with the awarding body Pearson in order to allow for learners to obtain some recognition or certification in case of incompleteness of the full HND programme. This is similar to obtaining an exit award.

3. Information about the policy we have in place to refund tuition fees and other relevant costs to our students and to provide compensation where necessary in the event that we are no longer able to preserve continuation of study

Refund and Compensation Policy: Available on the website under the Downloads Section

Fee Policy: Available on the website under the Downloads Section

All the students studying at the College are accessing student support and are funded through Student Finance England. We do not receive any fees in advance and all fees are only received as per and during the liability period in which the fees are due or accrue. As a result, the students have already gone past any refund entitlement. However, we do understand that there may be situations where compensation and refund may be applicable when LCBS cannot preserve continuation of study. Students are referred to the Refunds and Compensation policy. The College has welfare staff and support team for students that is able to assist them in these circumstances and this can even include providing them support by liaising with Student Finance England/Student Loans Company.

The compensation will mainly include provision for increased maintenance costs, lost time, additional tuition costs and travel costs as a result of relocation provision.

To respond to such issues, College's investment plans and spending on overheads is also always cautious for it to ensure that fair amount of funds are kept on a contingent basis to deal with such issues. This is evident through our high current ratio (21:1) and net assets of £400,948. Moreover, low interest based loan facilities are also kept as alternative options if it becomes absolutely necessary to draw such a facility.

4. Information about how we will communicate with students about our student protection plan

College will have our Fees and Refunds and Compensation policies published on the website at all times, for learners to be able to make informed decisions about the programme and their entitlements. The protection plan will also be published on the website. College has a student representative body which is invited to attend senior management meetings as well as a separate meeting is also held every term. The provisions of student protection plan will be shared with these learners and we will also collect feedback from learners regarding the provisions in order to make any improvements or changes. Every year the College also conducts an Annual Course and College review which also requires input from learners as a student submission. The plan will be subject to an Annual and Ad hoc review.

Student Protection plan will also become a part of the discussions during team meetings in order to ensure that key staff members are aware of the provisions.

College operates courses regulated by the awarding body, Pearson and must follow the programme requirements designed by Pearson. The College will not make material changes to any programmes itself.

In case the Student Protection plan becomes necessary to be implemented, the College will communicate with affected learner by the following ways;

- We will inform learners if there are to be material changes to the course by personally speaking to all affected learners*
- We will also provide them with written details of the changes and impacts as well as the support available*
- Exercise the open door policy to allow all affected learners to speak to the relevant College management personnel in order to discuss the changes and get one to one support.*
- Students will also be given 30 days' notice if material changes to course are required.*

- *The College is a member of the Office of Independent Adjudicator and student will be supported in approaching the OIA if required.*