THE UNIVERSITY OF LEEDS

<INSERT NAME of APPROVAL BODY>

**POST INVESTMENT REVIEW FOR <INSERT TITLE OF INITIATIVE>**

*The Post Investment Review for <insert title> is attached in Annex 1 and the key findings are summarised below. Following endorsement by <list any previous committees that have endorsed the post investment review, delete if no previous endorsement>,<insert Approval Body> is requested to review the key findings of this review. The initiative’s final investment was <£xm>, net of external funding of <£ym>.*

**Summary of key findings**

1. Summarise the key findings of the review including good performance and areas for improvement.
2. Summarise any key actions that require Council support.

**Success criteria**

1. Outline the success criteria delivered by the initiative in the table below and summarise any variance from the Full Business Case (FBC) and the reasons why.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Success Criteria | Benchmark Position at FBC | Targeted Performance | Actual  Performance | Were the Criteria Met? (Y/N) |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

**Financial performance**

1. Provide a summary of the initiative’s financial performance in the table below and summarise any variance in actual performance compared to the forecast at FBC stage.

|  |  |  |  |
| --- | --- | --- | --- |
| Financial Title | Forecast Performance at FBC | Actual Performance | Variance |
| Total Project Cost (£k) |  |  |  |
| Total Annual Income (£k) |  |  |  |
| Total Annual Recurrent Cost (£k) |  |  |  |
| NPV (£k) |  |  |  |

<INSERT NAME OF AUTHOR>

<INSERT ROLE OF AUTHOR>

ANNEX 1 - Post Investment Review Document

ANNEX 1

**<<Initiative Name>>**

**Post Investment Review**

|  |  |
| --- | --- |
| **Initiative Code** |  |
| **Faculty, School, Directorate Name** |  |
| **Executive Sponsor** |  |
| **Business Lead** |  |
| **Author** |  |
| **Programme/Project Manager** |  |
| **Document Status** | DRAFT |
| **Date and Version** |  |

Document Review

This document has been reviewed by:

|  |  |  |  |
| --- | --- | --- | --- |
| Role | Name | Method of Acceptance/ Signature | Date of Signature |
| Sponsor |  |  |  |
| Faculty Finance Manager |  |  |  |
| Head of Finance, Facilities Directorate |  |  |  |
| Head of Programme Management Office |  |  |  |
| Director of Estates |  |  |  |

**This is template version 1.2**

**Ensure that you use the latest version of this template from the** [**website**](https://facilitiesdirectorate.leeds.ac.uk/investment-appraisal/)

**Version Control**

Record any version changes in the table below when circulating drafts:

| **Version** | **Revision Date** | **Summary of Changes** | **Changes Made By:** |
| --- | --- | --- | --- |
|  |  |  |  |
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To update the table of contents, follow the instructions below:

1. Select the table, right click.
2. Select ‘Update Field’ from the menu.
3. You can then update the entire table or just the page numbers. You will need to select ‘Entire table’ if you have added or deleted sections.
4. If sections do not appear in the contents table, ensure you have used the formatting tool to create the headings and sub headings.

* This box is provided for guidance. Once the document is drafted, please delete this box and any subsequent guidance boxes throughout the document.

Guidance note

* **Guidance boxes (like this one) are provided throughout the document. Once the document is drafted, please delete this box and any subsequent guidance boxes throughout the document.**
* Please write the text supporting the case outside of the guidance box (either above it or below it) then delete the box.
* All text (except Heading Titles) should be in Arial font, size 11, colour: black

1. Project Manager’s Report

Summary of the initiative’s performance:

| Initiative Performance | Approved at Full Business Case | Actual Performance | Variance |
| --- | --- | --- | --- |
| Initiative Cost (£k) |  |  |  |
| Annual Recurrent Cost (£k) |  |  |  |
| Income (£k) |  |  |  |
| Programme Duration (weeks) |  |  |  |
| Start Date |  |  |  |
| *Completion Date* |  |  |  |

| Performance Requirement | Yes/No |
| --- | --- |
| Have the benefits been fully realised? |  |
| Has the initiative run to quality? |  |
| For IT systems, confirm whether the service management is performing adequately – post-implementation |  |

1. Review of the Objectives

* Confirm the objectives of the initiative approved in the Full Business Case.
* Were the objectives met?
* If not, why were the objectives not met?
* What can be done to meet the objectives and do you want to take action to meet them?

1. Review of Success Criteria

* In table 3.1, review the success criteria approved in the Full Business Case. If available, record the performance before the initiative commenced and the expected future performance, as recorded in the Full Business Case.
* In table 3.2, review the actual post-investment performance. Have the success criteria been met?
* If the tables below indicate any variation from the planned performance, record why this has occurred and the action required to meet the planned performance.

**Table 3.1: Success Criteria Identified in the Full Business Case**

| **No.** | **Success Criteria** | **Performance Before Initiative** | **Expected Future Performance**  **(As Recorded in FBC)** |
| --- | --- | --- | --- |
| 1 |  |  |  |
| 2 |  |  |  |
| 3 |  |  |  |

**Table 3.2: Actual Performance against Success Criteria in the Full Business Case**

| **No.** | **Success Criteria** | **Performance to Date** | **Variance from Expected Performance** |
| --- | --- | --- | --- |
| 1 |  |  |  |
| 2 |  |  |  |
| 3 |  |  |  |

1. Review of Benefits

## Benefits

* In table 4.1.1, record the benefits and disbenefits of the initiative that were approved in the Full Business Case.
* Review the benefits that have actually been delivered post investment.
* If the benefits have not been realised, answer the questions below:
  + Is an action plan in place for realising outstanding benefits?
  + Have outstanding benefits been recorded as unrealised benefits?
  + Have any additional benefits been identified?
  + Are there any benefits that can no longer be achieved? Why?
  + If the benefits have been achieved, what have been the key success factors?
* If there is variation from the planned benefits, provide an explanation of why these have occurred and record actions required to delivered the planned benefits. Any actions should be recorded in section 7.

**Table 4.1.1: Target Benefits compared to Actual Post Investment Benefits**

| Benefit Description | Measure | Targeted Performance | Actual Performance | Was the Benefit Realised? |
| --- | --- | --- | --- | --- |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

## Financial Benefits

* In table 4.2.1, record the financial information expected at Full Business Case.
* In table 4.2.2, record the actual information that is being realised.
* Review the actual benefits that have been delivered at the point of time of the Post Investment Review. Have the benefits been delivered?
* The tables below articulate any variation from the planned benefits, why this has occurred and record action required to delivered the planned benefits in section 7.
* Would you recommend any improvements to strategy, governance, assurance or process?

**Table 4.2.1: Financial Summary from FBC**

| **Preferred Option – Financial Analysis at Full Business Case Stage** | **Year 1** | **Year 2** | **Year 3** | **Year 4** | **Year 5** | **At Steady State** |
| --- | --- | --- | --- | --- | --- | --- |
| Capital Cost |  |  |  |  |  |  |
| External Capital Funding |  |  |  |  |  |  |
| **Total Funding from University Capital Programme** |  |  |  |  |  |  |
| Other Initiative Delivery Cost\* |  |  |  |  |  |  |
| **Total Initiative Delivery Cost** |  |  |  |  |  |  |
| Research Grant Income |  |  |  |  |  |  |
| Student Education |  |  |  |  |  |  |
| Other - Unrestricted |  |  |  |  |  |  |
| Other – other funds |  |  |  |  |  |  |
| **Total Income** |  |  |  |  |  |  |
| Recurrent Annual Cost: Unrestricted General |  |  |  |  |  |  |
| Recurrent Annual Cost: Research |  |  |  |  |  |  |
| Recurrent Annual Cost: : Estates (Estate/ Maintenance/ Equipment) |  |  |  |  |  |  |
| Recurrent Annual Cost: Faculty (Estate/ Maintenance/ Equipment) |  |  |  |  |  |  |
| Recurrent Annual Cost: Other |  |  |  |  |  |  |
| Less: Cost Efficiency Benefits |  |  |  |  |  |  |
| **Total Revenue Costs** |  |  |  |  |  |  |
| **Annual Net Benefit/ Cost** |  |  |  |  |  |  |
| **Variance to Latest IPE** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **NPV** |  |  |  |  |  |  |

\*non-recurrent non-capital project delivery costs

**Table 4.2.2: Financial Summary of Actual Financial Performance**

| **Financial Analysis – Actual Financial Performance** | **Year 1** | **Year 2** | **Year 3** | **Year 4** | **Year 5** | **At Steady State** |
| --- | --- | --- | --- | --- | --- | --- |
| Capital Cost |  |  |  |  |  |  |
| External Capital Funding |  |  |  |  |  |  |
| **Total Funding from University Capital Programme** |  |  |  |  |  |  |
| Other Initiative Delivery Cost\* |  |  |  |  |  |  |
| **Total Initiative Delivery Cost** |  |  |  |  |  |  |
| Research Grant Income |  |  |  |  |  |  |
| Student Education |  |  |  |  |  |  |
| Other - Unrestricted |  |  |  |  |  |  |
| Other – other funds |  |  |  |  |  |  |
| **Total Income** |  |  |  |  |  |  |
| Recurrent Annual Cost: Unrestricted General |  |  |  |  |  |  |
| Recurrent Annual Cost: Research |  |  |  |  |  |  |
| Recurrent Annual Cost: : Estates (Estate/ Maintenance/ Equipment) |  |  |  |  |  |  |
| Recurrent Annual Cost: Faculty (Estate/ Maintenance/ Equipment) |  |  |  |  |  |  |
| Recurrent Annual Cost: Other |  |  |  |  |  |  |
| Less: Cost Efficiency Benefits |  |  |  |  |  |  |
| **Total Revenue Costs** |  |  |  |  |  |  |
| **Annual Net Benefit/ Cost** |  |  |  |  |  |  |
| **Variance to Latest IPE** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **NPV** |  |  |  |  |  |  |

\*non-recurrent non-capital project delivery costs

**Table 4.2.3: Summary of Variance in Financial Performance**

| Financial Title | Forecast Performance at FBC | Actual Performance | Variance |
| --- | --- | --- | --- |
| Total Project Cost (£k) |  |  |  |
| TotalAnnual Income (£k) |  |  |  |
| Total Annual Recurrent Cost (£k) |  |  |  |
| NPV (£k) |  |  |  |

## Time

**Table 4.3.1: Actual Performance against Planned Programme Dates**

| Milestone or Key Date | Planned Date at Start of Initiative | Date Achieved | Variance in Weeks |
| --- | --- | --- | --- |
| Key Approval Date(s), e.g. Full Business Case Approved |  |  |  |
| Start on Site Date |  |  |  |
| Completion Date |  |  |  |
| *Add dates as required* |  |  |  |

* Did the initiative run to time? If not, detail the reasons below:
  + Why were the initiative dates not met?
  + Were user requirements fully signed off prior to initiative approval?
  + Were there any changes to requirements during the initiative that impacted on key dates?
  + How were changes in requirements managed?
  + Were any requested changes left for post-implementation or a later initiative?
* If the initiative was delivered to programme, what were the key factors in its success?
* What lessons have been learned for next time? Record any actions in section 7.

## Quality

* Was the initiative delivered to the expected quality standards? Detail any issues relating to quality or testing:
  + Include a summary of issues found during the pilot or testing streams of work.
* Review the lessons learned and record any actions in section 7.

## Scope

* Was the planned scope of the initiative delivered? If not, record any scope that was not delivered or any additional scope acheived.
* Was the management of scope change well managed? Are there any learning points?

## Risk

* Was a risk register produced for the initiative?
* Was it regularly reviewed and managed?
* Was action taken to mitigate the identified risks?
* What were the biggest risks to occur?
* What action could be taken to avoid these risks in future projects?
* Review the lessons learned and capture them in section 7.

**Table 4.7.1: Initiative’s Project Risk Perfomance**

| Planned Risk Exposure (£k) | Project Risk Occurred (£k) | Project Risk Mitigated (£k) | Project Risk Returned (£k) |
| --- | --- | --- | --- |
|  |  |  |  |

## Sustainability

* Has the University’s Sustainable Construction Standard been met through the delivery of the initiative?
* Has the initiative delivered net positive results in terms of sustainability considerations (environmental, social, economic, cultural impacts)?
* Have Living Lab projects been released?

1. Review of Governance Arrangements

* Review governance arrangements and the lessons learned.
* Were there any other arrangements that would have produced a better outcome?

1. Lessons Learned and Actions

* Review what went well, what went less well, and any recommendations for University Strategic Programme management consideration.

| No. | Description of Lesson Learned | Record Actions to Ensure that Lessons are Implemented | Who will Ensure the Action is Implemented? | When will the Action be Completed? |
| --- | --- | --- | --- | --- |
| 1 |  |  |  |  |
| 2 |  |  |  |  |
| 3 |  |  |  |  |
| 4 |  |  |  |  |
| 5 |  |  |  |  |
| 6 |  |  |  |  |
| 7 |  |  |  |  |
| 8 |  |  |  |  |
| 9 |  |  |  |  |
| 10 |  |  |  |  |