



UNIVERSITY OF
WEST LONDON
The Career University



Annual Report and Financial Statements

Year ended 31 July 2021

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Message from the Chair of the Board of Governors



This review highlights the continued achievements of the third year of University of West London's Strategic Plan: *Achievement 2023*. Progress with the plan has already been excellent with key performance indicators all on target despite the pandemic. This is my third year as Chair of the Board of Governors and I am pleased to be able to contribute to the University's drive for excellence. My colleague governors have also provided a model of good sense and stability during this complex year. This report demonstrates the University's resilience and ability to thrive and continue to provide our students with the education they deserve.

The University's reputation has benefitted from a determined concentration on developing the potential of our students and supporting them to meet their aspirations, during lockdown and beyond. We ensure that all activity, including much of our research and enterprise, is geared to improving the students' education and experience, the better to serve our diverse student community, many of whom are from disadvantaged backgrounds. This approach is combined with sound financial management and the resulting surpluses have been used to invest in facilities and services for students and now provides a stable financial platform to enable the University to grow and develop. Of particular note this year is the acquisition of Ruskin College whose history and ethos aligns with that of the University.

The University has continued to attract students, both home and international, as a result of the vocational nature of our courses, the support we provide and the welcome to our diverse community. In a time of concern for the levelling up of opportunity for those from deprived backgrounds and for the experience of those from diverse backgrounds and black students in particular, we can also demonstrate that we are leading the way in promoting equality of opportunity for both staff and students and more than playing our part in terms of social mobility and equity.

None of this would have been possible without the hard work, dedication and talent of our whole staff team who together have delivered another year of progress and success. Special mention must be made of the commitment and leadership of our Vice-Chancellor, Professor Peter John, CBE. With his vision, he has ensured the University has steered a steady path through the pandemic and continues on its journey of growth and development.

Jennifer Bernard
Chair of the Board of Governors



Message from the Vice-Chancellor



This message comes as we are returning to in person teaching while learning the lessons of Covid-19. Following the first lockdown we were able to pivot quickly to delivering our courses online with our UWLFlex initiative, which also helped augment our 'wraparound' services we offer as part of the student experience. This has meant that, together with the hard work and perseverance of staff, we have been able to support students with their studies, their emotional and mental health, and their employability. We consider that in these times, access to an affordable, quality education which enables students to gain the career skills that they need is more important than ever.

Since its inception in 1860 as the Lady Byron School, the University of West London has amassed a long and distinguished history of extending the reach of education to those who have been excluded from it. Built on a mission of enablement and enrichment, the University continues to evolve, driven by the pursuit of three fundamental and transformative rights: inclusion, enhancement and participation. By staying true to these founding ideals, we are now one of the leading widening participation institutions in the country and we inspire students of all ages, ethnicities and backgrounds to become smart professionals while connecting them to exciting and rewarding careers.

To realise this mission, our courses and curriculum combine the highest standards of academic rigour supplemented by continuous input from external professionals. It is where an outstanding learning experience meets impactful research, relevant scholarship, and the fundamentals of professional practice. This is further enhanced by our probably unique relationship with our Students' Union, where we work in partnership to closely align our respective missions.

The University has consistently managed to sustain and increase its income and surplus thanks in the main to sound financial management and an entrepreneurial outlook. We are also increasingly considering environmental and social sustainability and have just completed a £5m decarbonisation project. This has taken us a long way towards our aim of net zero carbon emissions by 2030.

We are growing our reach with the acquisition of the Drama Studio London and more recently Ruskin College. Ruskin College has a similar mission and a matching set of values to the University, and by bringing it into our purview we intend to continue its long history of providing education to those who have traditionally been marginalised.

As our strategic aims are realised through the implementation of our ambitious strategic plan *Achievement 2023*, our reputation also continues to grow as we strive for continuous improvement. We have consolidated our position in the top 40 institutions at 35th in *The Guardian* University Guide 2022 alongside being awarded the 'University of the Year for the Student Experience' by *The Times/The Sunday Times* Good University Guide for 2021. We were also ranked 10th for Social Inclusion. This recognition is important for staff but particularly our students who can justly be proud of their institution.

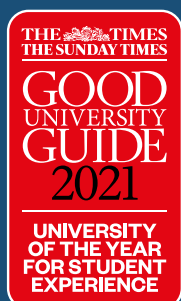
Professor Peter John CBE
Vice-Chancellor

Highlights and Achievements

The academic year 2020-21 saw a number of achievements as we continue to realise the vision and outcomes of our strategic plan: *Achievement 2023*. Improvement continued even during the pandemic, demonstrating our ability to pivot quickly between in person and online education while continuing our excellent delivery. Of significance was the growth in income and surplus as well as continued external recognition.

Rankings

THE  TIMES
THE SUNDAY TIMES



10th for
Social Inclusion

The
Guardian
University Guide 2022

35th University
in the UK

5th modern¹
university in the UK

1st in England
for Teaching Satisfaction

**Improved
Recruitment
8%**

Apprenticeships **40%**

Postgraduate
students **10%**

International **43%**

¹ A modern university is a university created in or after 1992.

External Recognition



The Claude Littner
Business School
Award Winner for
'Public Sector Accountancy
College of the Year'



Sustainable Campus

£5m

award from Public Sector
Decarbonisation Scheme
for investment in green energy



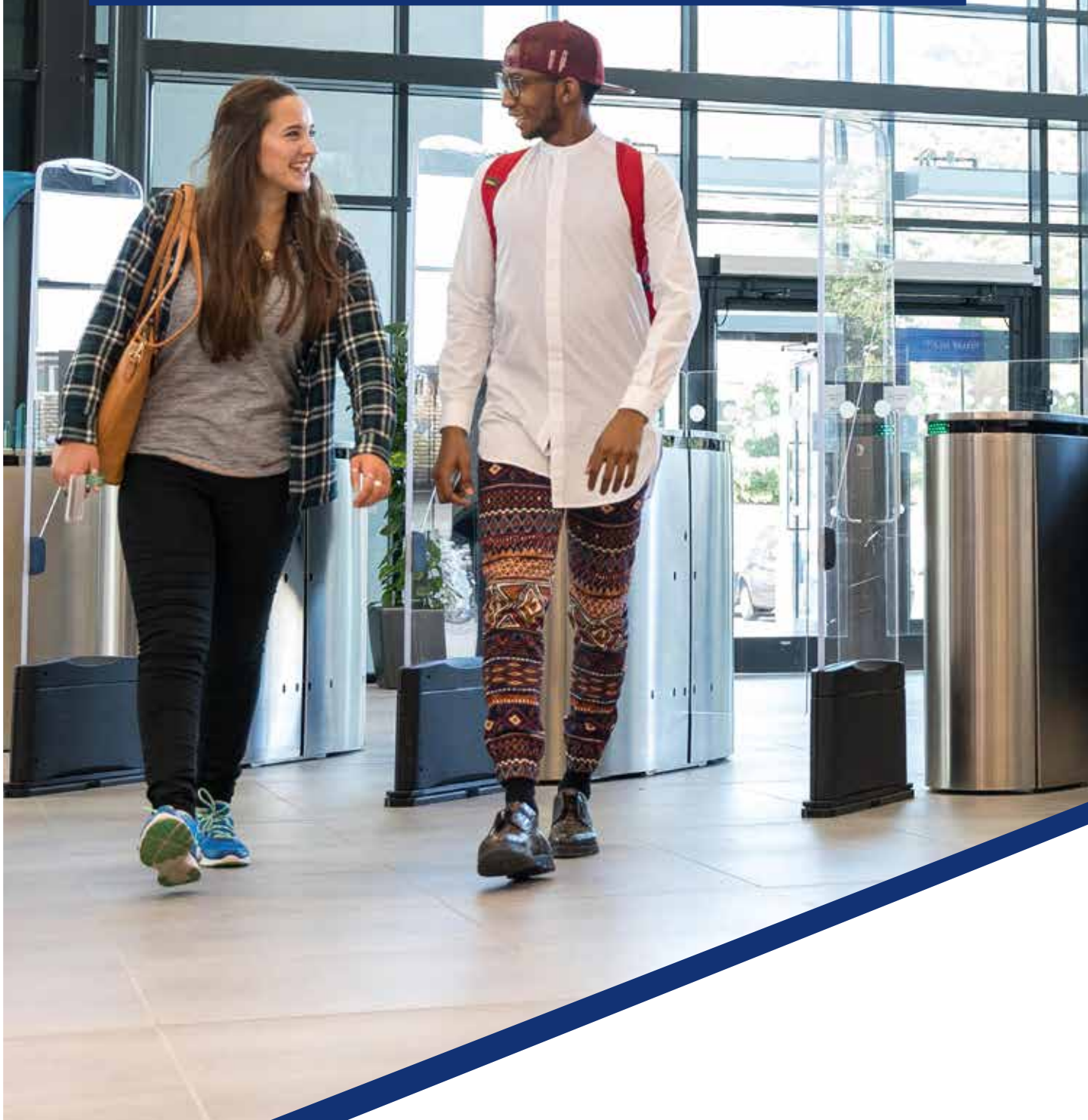
Excellent Financial results

£146m
group income

15%
group surplus
on operations

Enterprise
income over
£42m

Highlights and Achievements





Highlights include:

- 35th in *The Guardian* Good University Guide 2022.
- University of the Year for Student Experience in *The Times/The Sunday Times* Good University Guide 2021.
- 10th for Social Inclusion in *The Times/The Sunday Times* Good University Guide 2022.
- An excellent financial out-turn for UWL with income of £138m combined with a University surplus of 11 % and group income of £146m and surplus of 15 %.
- Enterprise income reaching over £42m.
- Substantial assurance across the board from our internal auditors, KPMG.
- Eco campus platinum accreditation.
- 8 % increase in student numbers with 30 % increase in postgraduate students and 41 % increase in international students.
- 2021 REF entry of 80 academic staff with outputs in three and four star categories across seven units of assessment.
- Excellent staff diversity including one of the highest proportions of black and minority ethnic professors in the country and a median gender pay gap of 0 %.
- Aimhigher Disability Inclusive Practice Award 2021 for the work of Student Services in supporting students with disabilities.
- Fresh Minds for Business, the student-based consultancy programme within The Claude Littner Business School won the 2021 Levelling Up Universities Award for Extending Enterprise.
- UWLFlex short-listed for the *THE* Awards 2021 for the 'Technological or Digital Innovation of the Year'.
- £5m award from Public Sector Decarbonisation Scheme for investment in green energy.
- Claude Littner Business School won the Public Sector Accountancy College of the year 2021 award by the *PQ Magazine* UK.
- Shortlisted for the Energy Management Awards 2021 - Decarbonisation Project of the Year.



Strategic direction



The early achievement of a number of the ambitious goals was guided by the University's strategic plan: *Achievement 2023*. The overarching strategic objectives of the plan are to be:

- **Continuously placed in the top 50 universities in the UK**
- **Ranked in the top 100 UK universities for research**
- **The best university in the country for employability**
- **A gold TEF institution**
- **Consistently the best modern¹ university in London and one of the top 10 moderns in the country.**

At the heart of the plan are nine commitments which form the bond between the University, our students, stakeholders, and partners:

1. **Offering a transformative educational experience**
2. **Being a model for affordable, quality higher education**
3. **Producing impactful research**
4. **Providing exceptional work-related career opportunities**
5. **Being an engine of innovation and enterprise**
6. **Offering an enriching work environment**
7. **Being financially and environmentally sustainable**
8. **Investing in the future**
9. **Establishing a global learning network.**

The above objectives and commitments drive our activity and define our further progress towards even more inspiring achievements.

¹A modern university, is a university created in, or after 1992.



Size and shape

The UWL Group

Following its expansion, the UWL Group now includes the Drama Studio London and Ruskin College in addition to its commercial trading company and other subsidiaries.

Our location and academic schools

The University is based in the heart of West London, one of the UK's most successful business regions. It operates out of two main sites: St Mary's Road in Ealing and Paragon House in Brentford with Nursing and Midwifery education also offered in our Berkshire Institute of Health in Reading. DSL is located in Ealing near the St Mary's Road site and, with the acquisition of Ruskin College, it will also have this base in Oxford going forward.

Working with local chambers of commerce and local employers including the NHS, the University aims to capitalise on its powerful connections with key industries and its wealth of experience in a number of mainly vocational disciplines by delivering a demand-led curriculum. To enable this, the University is structured into the following nine academic Schools and Colleges which bring together cognate subject areas. They are responsible for ensuring that they deliver an appropriate curriculum and develop new areas in response to student, societal and industry requirements:

- The Claude Littner Business School
- College of Nursing, Midwifery and Healthcare
- London College of Music
- London Geller College of Hospitality and Tourism
- London School of Film, Media and Design
- School of Biomedical Sciences
- School of Computing and Engineering
- School of Human and Social Sciences
- School of Law

The schools are dynamic to ensure that we provide vocationally relevant programmes and seize new opportunities. In 2019 we launched a new School of Biomedical Sciences to widen our reach in STEM subjects and we welcomed 75 students in new courses in Biomedical Sciences and Pharmacology in September 2020. January 2021 also saw the first cohorts of policing students under the policing education qualifications framework and the establishment of the Institute of Policing Studies.

Growing student numbers

Continued investment in our estate and improvements in our reputation have allowed the University to grow full-time undergraduate cohorts steadily over the past few years, even in the face of increased competition, demographic changes and Covid-19. Our full-time postgraduate taught cohorts have also increased year on year with 43% growth in 2020-21 and we have experienced growth in international students to 1,656 students. FE provision has reduced as more schools are retaining students at age 16 and we have chosen to concentrate on higher and degree apprenticeships where enrolments have grown from just 158 in 2017-18 to 762 in 2020-21.

The University also continues to extend its global reach through transnational education and UK academic partnerships. Through our reputation for providing quality education and support for partners, we have now grown our academic partnerships and have 6,626 students studying UWL degrees at other institutions in the UK and overseas.

Our student headcount numbers as returned to HESA and the Education and Skills Funding Agency are set out in the table below. In addition, there are further students who are studying for UWL validated awards at partner institutions across the UK and overseas.

University of West London	2016 - 17	2017 - 18	2018 - 19	2019 - 20	2020 - 21
Undergraduate (including higher and degree apprenticeships)*	8,709	8,816	8,769	9,141	9,424
Taught Postgraduate	1,377	1,622	1,783	1,961	2,805
Further Education and L2/3 apprenticeships	816	543	302	250	30
UWL TOTAL	10,902	10,981	10,854	11,352	12,259
* L4+ Apprenticeships	-	158	376	542	763
Academic Partners (Transnational Education/ Sub-contracted/External Delivery)					
UK	289	264	445	867	2,967
Overseas	1,344	1,932	2,377	2,858	3,659
PARTNERS TOTAL	1,633	2,196	2,822	3,725	6,626



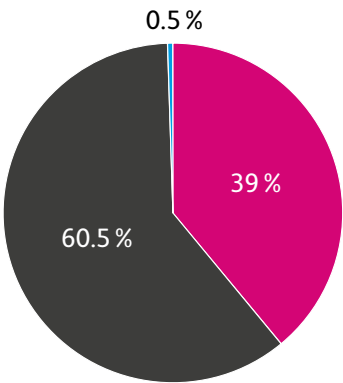
A diverse staff and student community

We are proud of our very diverse staff and student community which is testament to our commitment to equality of opportunity and social inclusion at all levels of the University.

In terms of students, 61 % of the University's students are from Black and Minority Ethnic backgrounds; 60 % of UWL's students are mature (aged over 21 on entry); 51 % of students are from areas of multiple deprivation (classed as index of multiple deprivation quintiles 1-2) and 13 % have a disability.

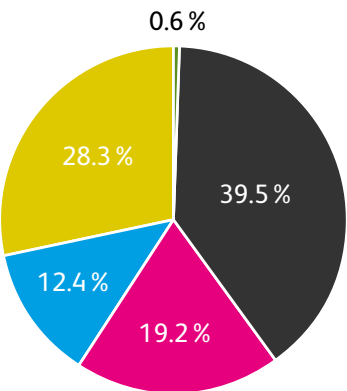
Student diversity

Gender



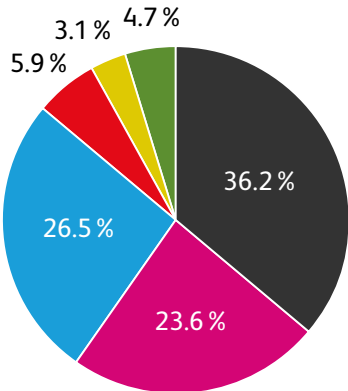
- Female
- Male
- Other

Age group on entry



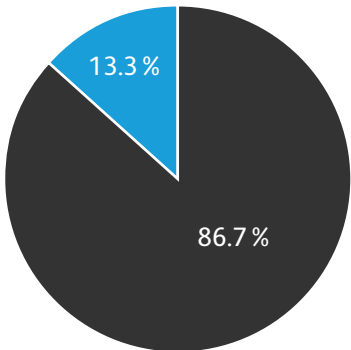
- Under 18
- 18-20
- 21-24
- 25-29
- 30+

Ethnic Group



- White
- Asian including Chinese
- Black
- Information not available
- Mixed
- Other

Disability



- No known Disability
- Disability

Staff diversity

Our commitment to equality and diversity is particularly evident in our staff community. In terms of gender equality, 50 % of our Academic staff are female.¹ Women comprise 28 % of our professors and 38 % of the senior staff of the University are female.

Gender equality is also demonstrated by our Gender Pay Gap:

the mean gender pay gap was 5.4% and the median was 0.0%. This compares with a sector mean gap of 16.7% and a median gap of 13.7%.²



The University also has an ethnically diverse workforce, with 36 % of staff from black and minority ethnic backgrounds which is significantly more than the national average. 34 % of academic staff are from black and minority ethnic backgrounds in contrast to 17 % across the HE sector. Staff from these backgrounds are able to succeed at all levels of the University and represent 27 % of our professoriate compared with 10 % in the sector and 9 % are from black backgrounds in comparison to 0.7 % in the sector. The University also monitors the ethnicity pay gap and the median pay gap currently stands at 2.36 % , reduced from 5.57 % in 2019-20.

Staff from black and minority ethnic backgrounds are able to succeed at all levels of the University

¹HESA Higher Education Staff Statistics: UK, 2018/19

²Advance HE: Equality and Higher Education: Staff Statistical Report 2019





Operating and financial review



How we measure performance

The operating and financial review of the performance of the University in 2020-21 has been undertaken in relation to our strategic plan: *Achievement 2023* which is now in its third year. To ensure that we drive the plan forward and maintain sustained progress, each commitment is underpinned by key objectives and overall performance is measured by a range of high-level key performance indicators (KPIs). Key risks which might prevent the plan being realised are also monitored and these, along with the KPIs, are set out at the end of the review.

The review of the 2020-21 Academic Year is set out in relation to the commitments outlined in the plan, the detailed strategic objectives which underpin each one and the wider sector context together with reflections on the impact of Covid-19. Despite the challenges of the pandemic, we consider that the plan still provides a platform for the University to move forward and grow in the coming years. We are well on our way to achieving many of these KPIs and strategic objectives. Where we have met them, we continue to maintain, if not improve, our performance.



Biomedical Laboratory



The sector context

The HE sector, like the UK in general, is facing an uncertain political and economic future which has been heightened by Covid-19. Like all institutions of higher education, we face multiple challenges including:

- Dealing with the continued effects of Covid-19 and the impact of consequent changes to the school leaving examinations;
- Higher reliance on IT systems with a simultaneous increase in cyber crime
- Intense competition for students and staff particularly in London
- The known and unknown effects of our departure from the European Union including the new immigration system
- Constrained public funding with the effects of Covid-19 and a potential reform of the current fee structure
- An ever changing and precarious labour market requiring new knowledge and skills, and flexible working
- Increasing demands for greater accountability, transparency and value for money
- Growing institutional scrutiny driven by the Office for Students
- Scarce and competitive research and enterprise funding measured by the new Research Excellence Framework (REF) and the Knowledge Exchange Framework (KEF)
- The rise of new technologies, artificial intelligence, and the increasing power of social media.

Despite these challenges, the University is confident that through its prudent approach to financial stability, its reputational gain, the proactive approach to teaching during the pandemic and return to in person teaching in October 2021, we can continue to flourish in today's climate.

1. Offering a transformative educational experience

Progress with 2023 strategic objectives

Improve overall NSS satisfaction rates to 90%+ in all categories

Ensure the 'student voice' remains one of the best in the country

Enhance our continuation rate to above benchmark

Enhance our completion rate to above benchmark

Regularly review the portfolio to maintain relevance and marketability

Regularly review the portfolio to maintain relevance and marketability

Introduce a new 'core curriculum' with experiential and work-place learning at its heart

Bring in a series of new two year degrees

Key

● Achieved ● Working towards ● Work still to commence

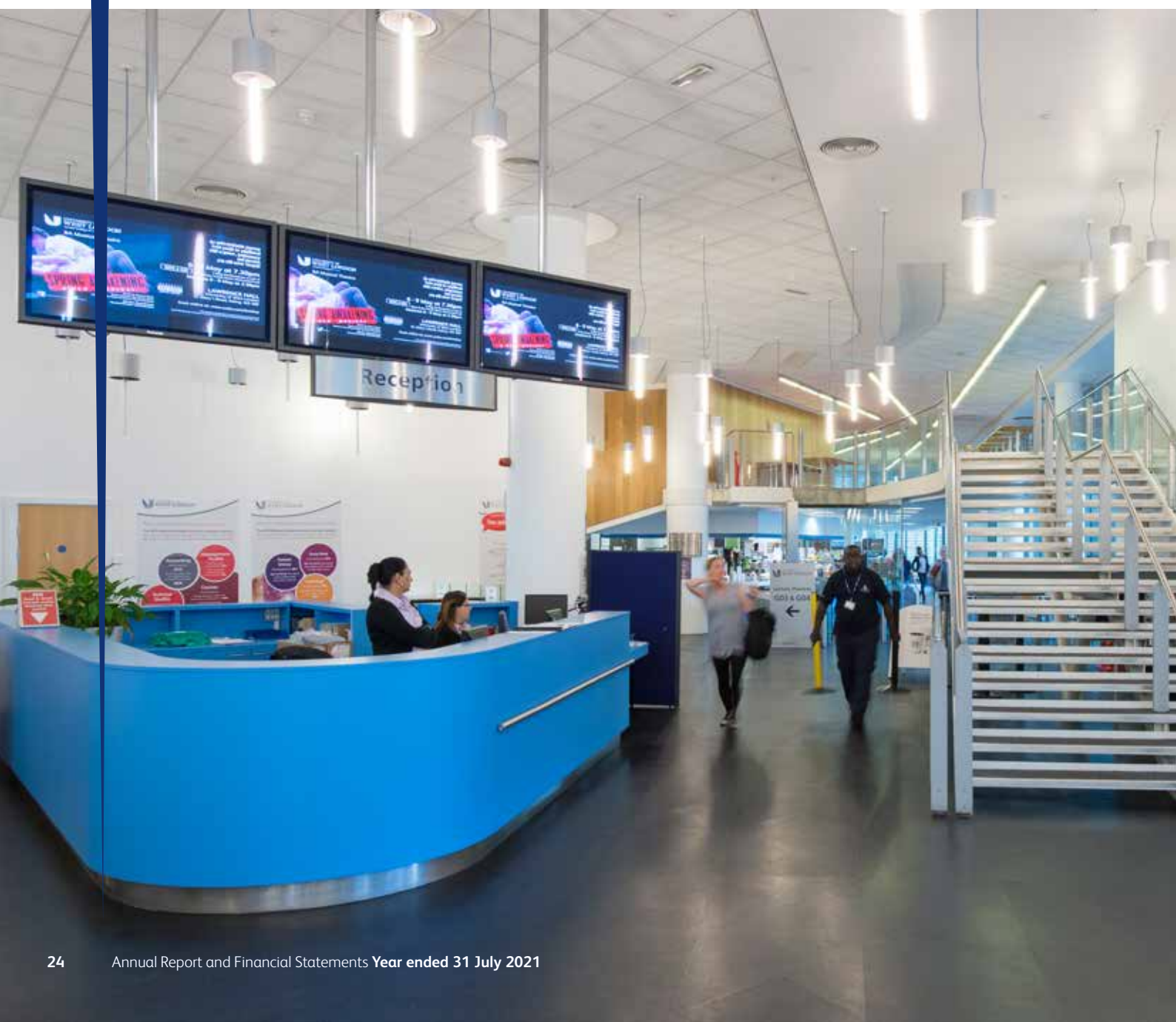
Student satisfaction and student voice

This year saw the University remain within the top five for satisfaction in London for overall student satisfaction, despite the sector-wide dip in the NSS. This follows the University being named as University of the Year for Student Experience in *The Times/The Sunday Times* Good University Guide 2021. Although student satisfaction was lower this year than previously, this was to be expected given the restrictions place on universities by the pandemic. Now that we have opened up for in person teaching for all sessions, we anticipate that it will increase in future years.



Part of our continued success comes as a result of improved mechanisms to hear and act upon the student voice where we were rated third in London and 10th in the UK in the NSS. Our approach includes the use of surveys and module evaluation questionnaires as well as the NSS and this year we undertook additional surveys of UWLFlex to ensure that our online and blended provision was meeting the needs of our students.

Through our unique, constructive partnership with the Students' Union (which was rated 7th in the UK in the NSS) we are also able to pick up and deal with student issues quickly through a weekly Student Issue tracker. This was even more important during the pandemic and the Students' Union kept in touch with course representatives to ensure that any issues resulting from online learning were dealt with.



Our developing portfolio

The academic schools continue to review and renew the curriculum with support from the Strategic Planning Team which identifies opportunities and areas where the University can succeed. Since its inception in 2018, our 'Today's Problems: Tomorrow's Solutions' strategy has seen the successful launch of a number of new degree courses designed to provide the skills required by employers and to maintain a competitive edge and meet market demand. The most recent additions to the undergraduate portfolio include degrees in Nutrition and Food Management and Quantity Surveying. We have particularly expanded our provision of masters courses and new to the Postgraduate course portfolio are MSc courses in Bioinformatics, Business Analytics, and Finance and Economics. We have also launched MA courses in Global Black Studies, Decolonisation and Social Justice, Educational Inclusion, and Criminology and Global Security together with a new MBA (Consultancy for Innovation and Change). We also launched six new Masters Degrees in International Fashion Management each with a dedicated fashion business specialism.

In 2018 we made the strategic decision to launch a new school in Biomedical Sciences which complemented our portfolio and added the new areas of Biomedical Sciences, Pharmacology and Human Nutrition, allowing the University to expand its STEM provision. This successful development was very timely given the current need for more biomedical laboratories and those with the skills to work in them and courses in Biological Sciences have been introduced in 2021 to continue growth in this area.



New models of teaching and learning: UWLFlex

During the lockdown, we were initially able to continue learning support using Blackboard, our virtual learning environment, and provided some innovative solutions to delivering subjects online, particularly in the creative areas. However, we recognised that the ongoing pandemic in the 2020-21 academic year necessitated consideration of a new approach to teaching and learning. We introduced UWLFlex in September 2020 to provide a flexible learning infrastructure with the ability to switch seamlessly from online to in-person, and vice versa.

Shaped by world leading research into online pedagogy (Laurillard, 2009), the approach places the student at the heart of the learning experience. Wrapped around the learning platform, students can access additional academic and pastoral services, online library services, online journals and learning materials, student, finance, and welfare services. They can also access online a series of confidence raising activities, first class careers support, and student community with the Students' Union. The strategy was defined by the following key elements:

- An intent to enhance learning and development in a way that reflects the University's teaching and learning and assessment strategy
- A design that reflects the pedagogic methods that are, and will continue to be, best suited to the needs of our students
- A variety of technologies (software and hardware) that encourage independent, inclusive, social and academic learning
- A 'learning together' approach which will be underpinned by a supported learning environment accompanied by real tutors in real time
- A fully accessible methodology with baseline technology tools provided to those students who require infrastructure support.

Our approach was refined in response to student feedback and we were agile in making changes to ensure it was meeting students needs across all courses. As a result, a survey of students during lockdown demonstrated that the majority were satisfied with the support we provided to enable them to finish their degrees or progress to the next level. Its success was also recognised as one of six projects short-listed for the *THE* Awards 2021 for the 'Technological or Digital Innovation of the Year'.

As we return to in-person teaching for all our courses, the approach is still in place with the online element used for preparing and reviewing content.



Student achievement

The University is committed to improving retention to ensure that the students we recruit are able to complete their degree in spite of the challenges and barriers they face. To this end, we have invested in a dedicated Study Support Team to provide additional study support, particularly for English and Maths. We also have a Student Experience Team who keep track of student attendance as all the evidence points to a correlation between attendance and achievement. The team keep track of students who are perhaps struggling to engage to ensure that they are supported to return to the University. This activity, underpinned by a Strategic Planning Dashboard which enables staff to track student engagement effectively, is beginning to translate into improved retention and projected completion rates. Our HESA continuation rate for 2018-19 starters into 2019-20 is 88 % which remains above the benchmark. The degree completion rate remained the same at 78 %.

Another key target is the improvement of black and minority ethnic degree level achievement as measured by the proportions of students gaining an upper second or first, which is an issue across the sector. Following participation in a project with two other University partners to improve attainment, the University continued the targeted interventions around assessment, focussing on the modules with the biggest gaps. This work, together with new initiatives such as the development of inclusive reading lists as part of a continued focus on equality, has enabled the University to decrease the awarding gap by 10 % over the past five years and it now stands at 12 % which meets our goal of no more than 12 % by 2023.

Student mentoring

We continue to work on equality of achievement for students of all backgrounds and this year we are launching a black mentoring initiative. This is part of our increasingly successful peer mentoring programme which aims to boost students' confidence and thereby improve achievement and employability. This year, students were asked if they wished to pair with students with similar characteristics so that they could share the barriers they have faced and we paired students who had experienced care and those from similar ethnicities. In 2021 we are extending this to international students and those from the LGBTQIA+ community. 283 students were mentored in 2020-21 and as well as the benefits to the mentee, the mentors also developed valuable skills through this process.

2. Be a model of quality affordable Higher Education

Progress with 2023 strategic objectives

Improve student employment opportunities within the institution, and fund new mechanisms to assist those students most in need

Manage fee levels in line with national guidelines

Ensure that all courses provide value for money

Work with the Office for Students (OfS) and our Students' Union to improve student welfare and develop an excellent network of outreach programmes

Ensure our degrees and qualifications hold their value over time

Key

● Achieved ● Working towards ● Work still to commence

Outreach to improve access

By working closely with our local community to promote and support aspiration and participation, the University has been successful in its outreach activities to raise aspiration and recruit students from under-represented groups. Over the past year, activities moved online and have included a Saturday Art and Design Club and a number of webinars and online workshops for school and college groups to help develop study skills or support them in making their university applications.

Now that Covid-19 restrictions have eased, the Outreach Team is developing a range of activities using a blended approach of online and in-person delivery in collaboration with local and national partners and academics, including Saturday Writing and Talking Cub, a Young People's Lecture programme and sessions for mature learners.

Widening Access and Participation success

The University has an exemplary record in widening participation and social inclusion, extending the reach of higher education to people who have traditionally been excluded from it. We compare well to the sector in recruiting and supporting one of the most diverse student populations in the UK.

As part of our Access and Participation Plan, we identified that we could do more particularly in the area of white working class male recruitment and the University is reviewing how we can reach this group of potential students. Work on this has been hampered by the pandemic, but we hope that we can now make some progress towards this aim.



2020-21

UWL

Sector

Black and Minority Ethnic Students

61%

26%

Aged over 21 on entry

60%

38%

Areas of multiple deprivation

51%

38%

Financial support for our students

With the income profile of our students, it is important that the University is able to support students financially as part of our commitment to widening access and helping those from disadvantaged backgrounds to complete their courses. The University has invested £5.8m in supporting students through its Access and Participation Plan. As part of this plan, the University offers a generous package of bursaries and scholarships for students in financial need. In 2020-21, 1,011 students received the UWL Full Time Undergraduate Bursary worth £1,500 over three academic years, available to students with a household income of £25,000 or less.


In addition, 1,229 students on a four-year degree with foundation year have now been awarded the 'Path to Success' scholarships worth £2,000 over four years. Alumni discounts of up to £2,000 are also made available to ensure that our students are able to continue their studies and have access to postgraduate and doctoral study they may not otherwise be able to afford. In addition, our students also benefitted from donor backed scholarships and bursaries which were collectively worth almost £110,000.

The pandemic heightened some of the challenges our students face and, with support from the Office for Students, we were able to allocate a further £810,263 in hardship support. Through these monies we were able to help 1,425 students continue their studies at this time.

Student employment

The University recognises the need of many of our students to work to finance their studies and has provided opportunities for our current students to access part-time and/or short-term positions through the UWL Talent Bank which was established to link registered students to the available opportunities on campus. This includes the employment of students by the University within the library, IT Services and student ambassadors who support our recruitment and outreach activities. During the period of the pandemic, the University has worked to source opportunities from local employers to supplement the employment available internally as many of these positions were furloughed.

The University also hosted a virtual part-time jobs fair which was attended by 21 employers offering a range of part-time opportunities. In addition, in 2020-21 the service advertised 5,922 part-time, placement and graduate opportunities and graduate internships. This employment not only provides much needed financial support, but also helps students develop their skills and employability, leading to better graduate prospects at the end of their studies.



Our Students' Union employs students each year in a range of opportunities.

Student support

Student Services are an essential part of the University's support offering and help students experiencing difficulties and ensure that they are ready for the world of work. The department encompasses a wide range of specialist student support including wellbeing, counselling, mental health, immigration and funding advice, faith support, placement and employment services and careers and volunteering. There is a welfare team whose role is to provide general welfare support to students to supplement the specialist advisory support. This team helps students on a wide range of issues including those who may be overwhelmed or in crisis, homelessness, domestic violence and relationships. Their role was particularly important during the pandemic where they continued to support students as they studied in unfamiliar and unsettling circumstances.

Although it has been challenging, the Department continued to offer students a full range of services online, including virtual drop-ins. To support this online provision, Student Services launched two new online platforms in September 2020: The Student Hub allows students to access online advice and to book appointments with the specialist advisers at their convenience and the online mental health platform "togetherall" provides peer support and supportive tools available 24/7. Going forward support will continue to be offered through a blended approach of in person and online appointments, including face to face drop-ins, to suit students' individual needs.

Student Services are at the forefront of the University's efforts to support and improve student mental health which is currently a key issue for higher education and one exacerbated by the lockdown. Students received regular communications with strategies and resources including webinars and videos to encourage them to keep healthy. The Department also continued with their successful campaigns to support students including: 'Need Help, Just Ask', 'New Year, New Start', 'The Final Push' and 'Exam Prep and Stress Busting'.

As a result of its good practice in supporting students with mental health difficulties, the University has won over £180,000 to run a project exploring mental health interventions for students who are the first in their families to attend University in conjunction with two other HEIs and the South London and Maudsley NHS Foundation Trust. The team's work to support students with a disability was also recognised with the Aimhigher Disability Inclusive Practice Award 2021.

Building a safe community

In line with its values, the University considers that it is important to ensure that students feel safe on campus. To this end, it has been working on measures to prevent sexual misconduct and all types of harassment and ensuring that its practice aligns with the OfS Statement of Expectations in this area. This work has included updating its policy framework with a revised Equality, Diversity and Inclusion Policy, a revised Gender Identity Policy and updated guidance on dealing with unacceptable behaviour. As much of its activity was online in 2020-21, it has also provided guidance on how to stay safe online.

All of these policies make it clear that the University has zero tolerance for misconduct and harassment and that it expects students and staff to abide by these standards. Although complaints about behaviour are generally low, it has invested in software to enable students and staff to make reports so that we can determine and deal with any previously hidden issues. We have also produced an extensive induction and re-induction programme for students, emphasising the behaviours required to make UWL a community where everyone can enjoy security and respect.

Value for money for our students

The University provides value for money to students by focussing expenditure and investment in the student experience and how we spent our income in 2020-21 is outlined in the chart below. High quality teaching is one issue that students raised in an OFS commissioned report on value for money from a students' perspective and the University's highest expenditure is on teaching departments through the employment and development of well qualified teaching staff. The University also invests a considerable amount in student support through Students Services, Library Services, IT Services and our generous bursary and scholarship packages. We also invest in our Students' Union to provide social capital to our students through their extra-curricular and course-based activities.

During lockdown, the University was determined to tailor support and resources for students to ensure that they could continue to pursue their studies, even where these were online. We made more student-facing software available by ramping up the AppsAnywhere service and making it available for students to use on their own devices remotely and underwrote an affordable laptop purchase scheme for students who were in urgent need of devices to continue their studies. The library gave students access to free electronic resources to support remote student learning and was able to supply unlimited access to owned e-books to compensate for the lack of access to the hard copies.

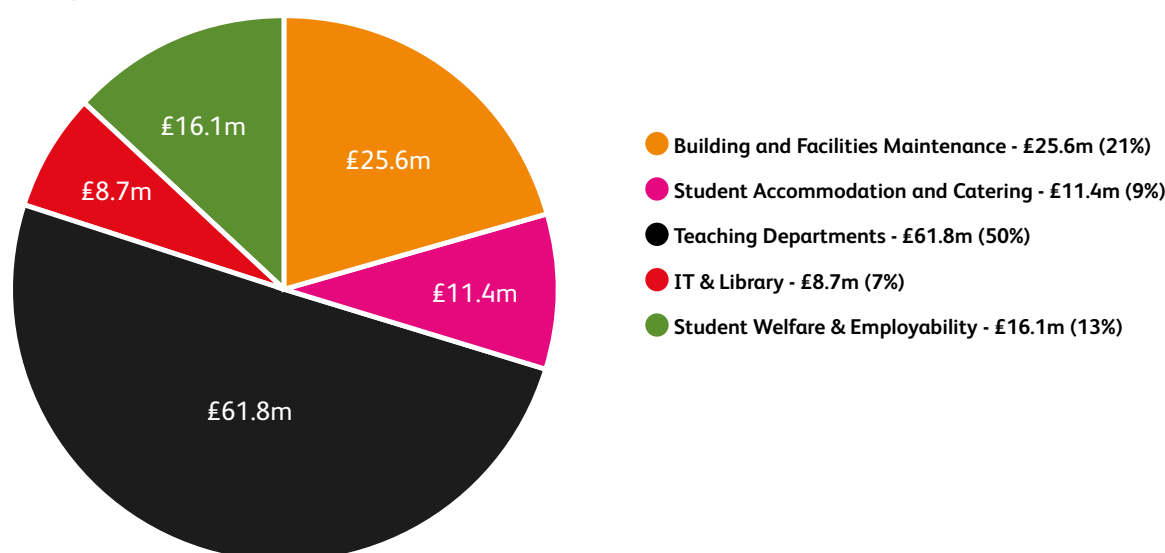
We also implemented Blackboard Ally to improve accessibility of our online resources to provide support to students with disabilities. Where possible, practical sessions were held on campus in line with government guidelines, including covid-19 secure laboratory and simulation sessions and we maintained access to library, IT resources and catering facilities for those who did not have suitable study facilities at home.

Although it maintained online teaching, the University recognised that some experiences were not possible to deliver online. In response it built alternatives into online teaching such as using a game-based classroom response system during lectures, operating a virtual newsroom through open source apps or embedding online virtual interactive crime scenes into teaching sessions uploaded for students to analyse.

To ensure that we continued to provide enrichment activities to students during lockdown, many innovative approaches were developed in place of fieldtrips and other real-world experiences. These ranged from online sessions with past students and those in the early stages of their career with tips on identifying opportunities and enhancing CVs, webinars with inspirational speakers to workshops with professionals. For example, the LCM ran workshops featuring professional composers, professional musicians, and academics leading to composed pieces. All this online enrichment activity was able to reach a much wider group of students and bring in more prestigious speakers and some of this will be continued as we move past the pandemic to capture these enhancements.

Providing value to our students - 2020/21

How We Spent Our Income





Simulance

Maintaining the value of our degrees

Part of the strategy of improving opportunities for our students is to drive up our reputation which in turn improves the value of their qualification. This strategy has delivered increased student satisfaction, which together with our high levels of spend on student facilities and our success in widening access, feeds into our league table performance. The University has improved its league table position markedly in the past three years and is currently 35th in *The Guardian* University Guide and was ranked as the University of the Year for Student Experience University of the Year for 2021 by *The Times/The Sunday Times*.

In addition to improving its reputation, the University is determined to ensure that its regulations support maintaining the value of its qualifications over time. It is reviewing the means by which it determines degree outcomes in line with the UUK Statement of Intent on Degree Classification to ensure that its practice is in line with the sector. It also approved emergency regulations during the pandemic to ensure that it could continue to award degrees and properly reward student achievement whilst also recognising the disadvantages the graduating cohort of students has faced and ensuring 'no detriment'.

3. Produce impactful research

Progress with 2023 strategic objectives

Place continued emphasis on UWL's research strengths and inter-disciplinary collaboration

Ensure all staff are engaged with research and scholarship at the appropriate level

Be ranked in top 100 in the REF 2021 and Beyond

Increase those on research academic contracts by 20%

Open six new research institutes/centres

Grow the research and enterprise income to £40m

Grow the research professoriate to 80+ and staff with doctorates to 60%

Key

● Achieved ● Working towards ● Work still to commence



Improving research strength and inter-disciplinarity

As a multi-mission University at the heart of London we recognise that research, in all its forms, is vital not only to our institutional culture but also to our academic success. In developing our research capacity, we continue to be responsive to external needs in our impact, and professionally and socially responsible in terms of our outputs. We have invested in research which has provided growth in recent years of our research capacity and the range of high-quality research and innovation activity to which many of our staff now contribute culminating in our 2021 Research Excellence Framework (REF) entry in April 2021.

To develop our research expertise and provide the University with an enhanced capacity to support the submission of research and consultancy bids, we have opened a number of inter-disciplinary research centres over the past few years and have extended the reach of our longstanding Richard Wells Centre whose research into patient care and infection control is renowned in the UK and internationally.

These new centres are:

- The European Institute for Person-Centred Healthcare
- The Centre for Cybersecurity and Criminology
- The National Centre for Gang Research
- The Policy and Practice Research Institute for Screen and Music (PRISM)
- The Geller Institute for Ageing and Memory
- The International Centre for Hospitality and Aviation Resilience Management
- The Faringdon Centre for Non-Destructive Testing
- The Centre for Inequalities and Levelling Up

In addition, we opened the Institute for Policing Studies which is a research, policy and practice centre incorporating the training of police officers alongside research into the policy and practice of law enforcement. The new School of Biomedical Sciences also has a research portfolio congruent with our allied health work and a strong Biomedical Science Research Laboratory.

Research impact

Our research orientation is to bring sustainable solutions to the scientific, socio-economic, health and creative challenges society is facing today in line with our strategic objective to create and disseminate impactful research. The impact we are achieving is demonstrated through the REF where we doubled the size of our entry with 189 outputs of national or international significance. We also produced 14 impact case studies for the REF which ranged from a holistic assessment of energy and CO2 measures within existing buildings to enhance the heating and cooling performance and to achieve near zero energy targets, 'County Lines: enabling public agencies, police and communities to respond to the evolution of gang crime', to 'Sonic Cartoons: influencing the study, creative practices and public understanding of record production and recorded music'. Detailed examples include:

Protecting the Internet of Things: The use of the 'Internet of Things' has already grown rapidly and the trend is expected to continue, if not rise exponentially, in everything from domestic appliances to industrial applications. Research in this area has led to the development of a novel tool - CyMonD - which offers protection against cyber-attacks in internet-connected consumer devices. This research helps to protect 'Internet of Things' devices by making them secure-by-design and thus less vulnerable to attacks. CyMonD was one of the 13 projects that won support to Minimum Viable Product stage from the joint Department for Digital, Culture, Media and Sport and Innovate UK Cyber Security Academic Startups Accelerator Programme. This scientific advancement has led to beneficial collaborations with SMEs and planned commercialisation through a new University-led start-up.

Legacy of mega-events: the affordable housing on

London 2012's Olympic Park: This highly influential study bears on the Government's pledge to provide affordable housing on the Queen Elizabeth Olympic Park as part of the 2012 Olympic and Paralympic Games legacy. This research showed the gap between commitments and intentions, and the failure to provide meaningfully affordable housing for residents, in spite of an urgent need for it. This forensic examination of the housing legacy of London 2012 has also informed Citizens UK campaigning on the legacy from the upcoming Birmingham 2022 Commonwealth Games.

One of the latest developments in the University's research is the establishment of the Geller Institute of Aging and Memory with the support of our Chancellor, Lawrence Geller, CBE. The University has been undertaking research into dementia care since 2017 with imagination cafes which provide an activity and research space for people affected by dementia and their families taking part in different musical and creative activities, and tying together sight, taste, sound, and smell in one experience to improve recall and appetite.

This work is now part of the new centre which is concerned with maintaining independence and improving quality of life of for older people and those living with dementia. The Institute responds to a pressing contemporary health and social care challenge: the need to improve the quality and humanity of care that people living with dementia receive locally and globally through continuous contributions to research and education. The Centre now has four new staff, including two new professors, and a £900,000 NIHR grant to research the experience of living with dementia in care.

As a result of these improvements in research and its impact, the University has been successful in increasing the volume and value of the externally funded research. Investment in research staff and an expanded research culture are translating into sustained levels of bidding for research funds, even during the pandemic, and a general enhancement of the quality of bids being submitted. In 2020-21, the University submitted 35 bids with a total value of £16.5m and £1.5m was awarded which is a 20% increase over research income gained in 2019-20. This contributes to our overall growth in annual research and enterprise income which has now reached over £42m.

Improving the research environment

As well as improvements in impact, the University has made significant improvements in the research environment over the past few years. In terms of infrastructure investment, research and laboratory facilities have been extended to include: a concrete lab; 12 computer labs; a built-environment studio; 2 simulation centres; a suite of biomedical science labs; a forensic investigation lab; a VR lab; and numerous performance studios. We have also invested heavily in new research staff as well as offering a full range of sabbaticals with just over £2m invested in doctoral bursaries.

The University now has 56% of its academic staff with a doctorate and has increased the number of professors and associate professors to 70, partly through the development of internal talent. The resulting improvements to our research quality, impact and environment will be measured by the Research Excellence Framework (REF) in 2021. Our entry had 80 members of staff (75FTE) whose outputs have been externally graded as 3* and 4*. Besides this, there are a further 70 academics who have been graded as working at national and international level. Put together, this represents an increase of 60% in the pool of staff with significant research responsibilities in the last three years.

As well as preparing for the REF, the University encourages all academic staff to be engaged in research or scholarship in order to deliver research informed teaching. Staff who have demonstrated a promising research trajectory are being identified as "next generation" researchers and support and mentorship is being offered to develop their research outputs. Much of the annual QR funding has been used to provide core infrastructure to facilitate research by all. This has helped support submissions to research funding bodies outlined above, provide sabbaticals and study leave, as well as support the University's in-house journal, *New Vistas*, which provides a journal for those starting out. In 2020-21, the University also ran three one-day research conferences; courses on research degree supervision and research specific training sessions to support staff.

4. Provide exceptional work-related career opportunities

Progress with 2023 strategic objectives

Improve graduate employability to 80% and overall employability to 100%

Improve the quality and choice of work placements and extend the work placement guarantee to post-graduate courses

Have 2,000 registered employers offering placements and work experience

Increase higher and degree level apprenticeships to 300 in a range of new areas

Ensure starting salaries remain in the top quartile in the sector

Key

● Achieved ● Working towards ● Work still to commence

Improving employability

In 2018, HESA replaced the Destination of Leavers from Higher Education (DLHE) survey of graduates' employment with Graduate Outcomes, which is a new national survey of all UK university leavers. The new survey contacts graduates 15 months after graduation, rather than six in the previous DLHE. It also makes use of linked data such as earnings (from the Longitudinal Educational Outcomes (LEO) dataset) and study data (from the HESA Student Record) to build up a broader picture of graduate outcomes.

HESA have yet to publish performance indicators for these measures. However, the median salary for all UWL graduates was £24,000, representing a year-on-year increase of £1,000. For part-time students the median salary remained stable at £34,000. The top three schools/colleges for salaries were: College of Nursing, Midwifery and Healthcare (£25,000), School of Computing and Engineering (£24,975), and The Claude Littner Business School (£24,000). Females continued to earn more than males (female: £24,000, male: £23,500) and there was no difference between the salaries of black and minority ethnic graduates and white graduates.

To ensure that our courses provide students with the skills required in the workforce, the University has developed them in collaboration with employers, local authorities and professional bodies. Underpinning this is the Careers Service which supports students as they engage in career management, providing them with the best information, advice, and guidance. The Service works closely with the academic schools and colleges to ensure the embedding of employability within the curriculum. It has recently attained the AGCAS membership quality standard which is a nationally recognised accreditation and quality mark for the delivery of careers and employability within higher education. This quality standard emphasises our commitment to quality for our students and is why we label ourselves the **Career University**.

To support students following completion of their degree, we have a highly successful graduate internship scheme that offers recent graduates the opportunity to acquire valuable skills through short-term paid positions at the University. Following the 2020 scheme, over 80% of interns indicated they had since found employment. To date, 160 of our graduates have been supported through the scheme, with an additional 35 currently registered in 2021. Furthermore, we have 19 current members of staff who started their UWL career as an intern with us.

In 2021, we extended the scheme to include local SMEs so that the University could support the West London economic recovery post COVID-19 and from the 35 interns on this year's scheme, 10 are working with local businesses. We are also developing a Graduate Talent Bank offering to continue to develop successful graduate recruitment outcomes.

Placements and employment

An offer which is at the core of our value proposition as the **Career University** is the ability to take a placements or period of work experience to ensure students have sufficient industry knowledge before embarking on their chosen career. The number of courses making this offer has expanded year on year, particularly at postgraduate level. The Placement and Employment Service, which operates under the badge of 'World of Work' or WOW, assists students in finding placements integrated as part of the course and monitors arrangements to ensure that these placements adhere to the highest quality standards. Although in some areas, such as hospitality, the ability to secure placements has been curtailed, those in others such as computing have actually expanded.

To help students find placements and employment, the service runs school/college specific careers fairs which were attended by 1,567 students and 190 employers in 2020-21. Due to the disruption to industries caused by the pandemic, the service extended its virtual offering to students and graduates through virtual employer networking sessions, a summer Hospitality and Tourism jobs session and 'Careers Fest' which allowed students and graduates to engage directly with 52 employers and access further job opportunities. These activities were well received and attended by 656 students.

In addition, the service continued its partnership with pan-London 'Inclusive futures' virtual recruitment fair to encourage diversity in the workforce. Over 100 employers attended, and 118 virtual workshops were offered to students and graduates.

The University uses the software system Target Connect through which it manages the links with employers and improves our ability to engage with them. The system has now developed its events platform which allows students access to all career and employer events as well as career planning and applying for jobs, placements and volunteering opportunities. Currently the University engages with over 4,902 employers across the region and 829 new employers were added this year.

Another means of developing students' social capital and help them build their curriculum vitae is through providing volunteering opportunities to work directly with local, voluntary, community and not-for-profit organisations. Volunteers are involved in a wide variety of projects from mentoring young offenders to supporting primary and secondary school children with language barriers. This activity, which delivered over 10,000 hours of volunteering, is recognised by certification and celebrated at an awards event.

Working with our NHS partners

Nursing, midwifery and other healthcare courses are a strategically important part of the University's portfolio and the University has links with a growing number of Trusts in London and Berkshire and, from 2019, the London Ambulance Service. The College of Nursing, Midwifery and Healthcare continues to respond to the plethora of opportunities in healthcare education, training, and research in partnership with key NHS trusts, providing quality opportunities for the next generation of healthcare workers. It also introduced new programmes in response to Nursing and Midwifery Council standards including a dual registration award allowing students to train in both Adult and Mental Health Nursing and a new Midwifery course. Of particular note is the growth in apprenticeship opportunities which allow students to work as they train. As a result of all these developments, income for the College has grown to £21.1m up from £14.4m in 2019-20.

Continued demand for nursing and other healthcare courses has been aided by the high profile of NHS staff during the pandemic. This, together with the bursary for these courses which was re-introduced in September 2019, has meant that recruitment for the College for 2020-21 was very strong and this has continued for September 2021 and beyond.

As well as new courses, the College has also been instrumental in developing new approaches to placements which were curtailed during lockdown and there continue to be issues as the NHS recovers from Covid-19. It developed a bespoke anthology of short films, titled 'The Street' with each film presenting a hypothetical drama-based patient scenario to enrich simulation teaching. Funded by a Health Education England award of £120,000, the College is now also developing an additional simulation learning package for level 5 and level 6 nursing and allied health students. The seven-week package will address consolidation of skills in areas such as mental health and learning disabilities nursing and will offer additional practical opportunities which are not available in placement areas (e.g. naso-gastric tube insertion) using manikins and virtual reality. These simulated learning hours can be counted as practice hours and facilitate on-time completion for students affected by the pandemic. The virtual reality sessions can be delivered in any classroom with compatible software and live streamed into additional classrooms. Whilst addressing an acute requirement, this technology will be deployed for future cohorts as the NHS looks to train a flexible and responsive workforce.

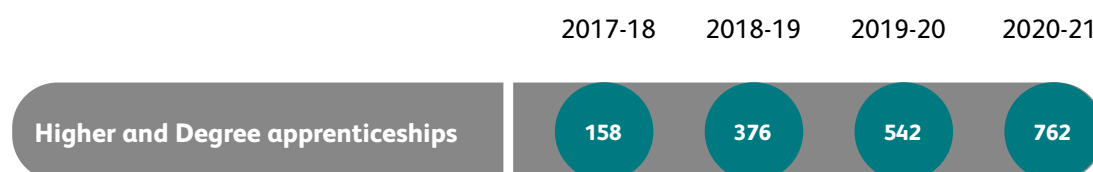


Apprenticeships

The University has been on a dynamic growth trajectory with its higher and degree apprenticeship offer. From 158 apprentices in 2017-18, this has grown to 762, with the associated income hitting the targeted £4m.

This is well above the target of 600 set for 2023 and comes as a result of continued high levels of repeat business with major UK employers such as BP, McDonalds, SEGA, Virgin Media, Virgin Atlantic, Pladis, and GSK as well as expanding courses.

Recruitment activity for 21-22 is progressing well, indicating employers see apprenticeships as part of their post-pandemic recovery. Apprenticeship opportunities also help the University to deliver our civic mission by supporting the west London economy in collaboration with West London Business, West London Alliance and other local Higher Education Institutions.



A major development in 2021 was the first cohorts as part of the police education and qualification framework which aims to improve policing standards across the UK through degree apprenticeships and postgraduate diplomas. UWL is one of four HEIs to partner with Babcock International to deliver these qualifications for the Metropolitan Police Service. UWL was instrumental in developing the course material as well as working with Babcock to deliver the tuition. There have been six Police Constable Degree Apprenticeship cohorts starting since January and a total of 300 learners in the 2020-21 academic year in addition to the apprenticeship numbers outlined above.

To capitalise on its growing apprenticeship expertise, UWL is now an approved End-Point Assessment Organisation. For many apprenticeships, the end point assessment must be carried out by an independent organisation and 20% of the funding of an apprenticeship is to cover this activity. There is potential to develop our offer from an in-house activity into a commercial operation, and in preparation, UWL is in the process of obtaining the relevant Ofqual approvals.

5. Be an engine of enterprise and innovation

Progress with 2023 strategic objectives

Develop the *Westmont Enterprise Hub* to accelerate business incubation with more than 100 incubated enterprises and a 5% revenue from intellectual property and stakeholding

Create a University-wide executive education programme which will contribute to 5% of the enterprise budget

Ensure that all students are registered with the Hub and that corporate sponsorship contributes up to 50% of the revenue

Support up to 50 new businesses annually through the *West London Food Innovation Lab*

Have a number of new patents and other protected IP (joint or sole)

Key

● Achieved ● Working towards ● Work still to commence

Supporting business innovation

The University has a track record of developing and translating its research and knowledge into practice to ensure societal impact. We work with industry to develop future talent and support businesses to grow and for ideas to flourish, harnessing our knowledge to empower the communities around us to drive innovation, enrich the economy and address the most pressing problems in our society. Many of these activities also enable us to have a positive impact on the local economy by working with local small employers like the tech consultancy One Point to develop their staff, providing Ealing Borough Council with innovative approaches to improve the hygiene of local food establishments, or working with the Hilton Group to reduce building emissions. By working in partnership with businesses, local authorities and community groups in this way, we are creating a pipeline of skills for the future, developing the businesses that will drive economic growth and finding the solutions that will deliver regeneration in west London.

Much of the work to support innovation in the region was through the University's EU funded West London Food Innovation Laboratory which has supported 40 SMEs, of which 21 met were start-ups and 27 new products were developed. The University is now moving the Food Innovation Lab from a fully funded European Union project to a commercially sustainable business unit. Despite challenges for the sector, limited physical access to the lab, and a difficult environment for entrepreneurs, it has managed to establish a number of commercial contracts and has a strong pipeline. Establishing a £2m+ venture in the next 2-3 years is still a realistic ambition when linking into ongoing post-pandemic economic recovery activities for west London.



West London
Food Innovation Lab

Support for entrepreneurship

Funded by a generous donation from Westmont Holdings and our Chancellor, the University launched the Westmont Enterprise Hub in 2018. The Hub is a business incubator for west London to support enterprise creation and the entrepreneurial aspirations of both students and the local community. It brings together students, staff, and local companies to drive business innovation, share knowledge and ideas and provide a focus for new start-ups as well as spin-outs of University intellectual property.

The Hub is now engaging with 36 start-ups, with a further 110 members with potential business ideas benefitting from business advice and support. In addition, it has over 929 subscribers registered to receive information on services and who are able to participate in webinars delivered by the Hub and other business support organisations.

As the University went into lockdown, the Hub moved from face to face activities and transferred its entire operation to a virtual incubation model that undertook regular and detailed evaluations of the individual start-up's progress through Covid-19 pivot plans, webinars that addressed specific business activity and on-line workshops. This virtual model has proved to be a robust and effective way of continuing the ideation and development of incubating businesses and developing the pool of potential incubatees. As a result, the Hub remains a viable and sustainable opportunity for its stakeholders and indeed more suited to instilling the resilience start-ups and the wider community will need moving forward.

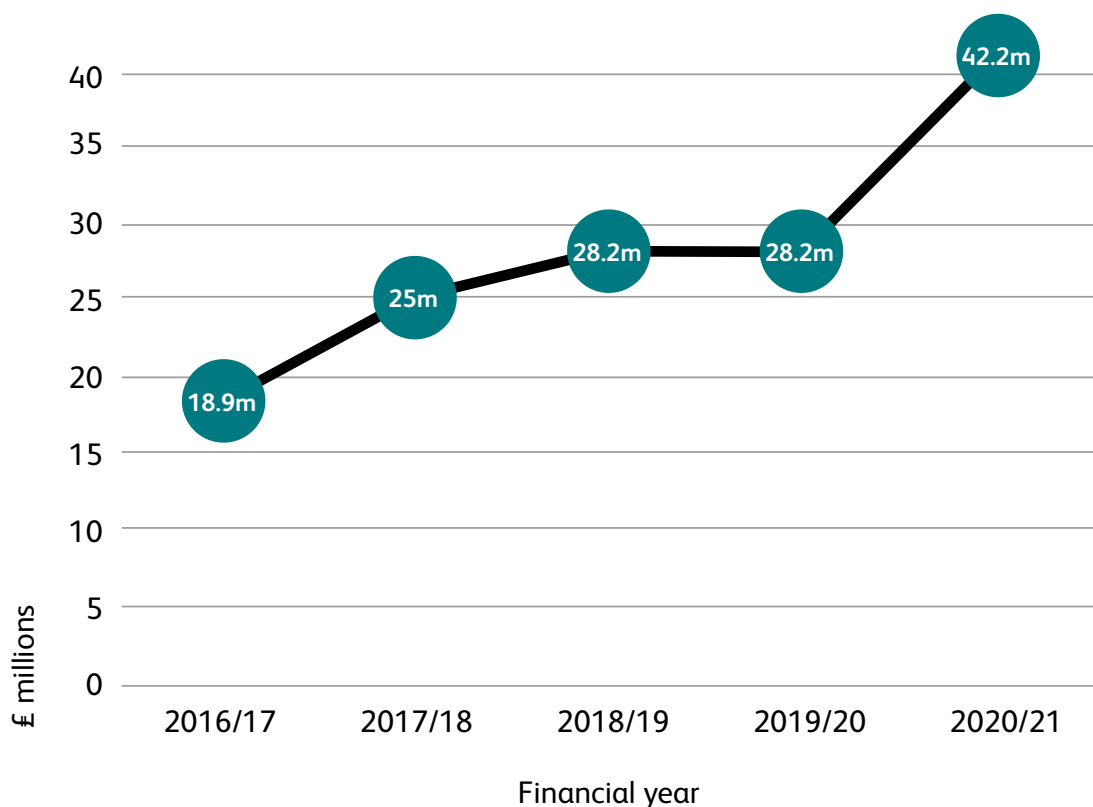
A major driver of the development of the Westmont Enterprise Hub was to provide support to the next generation of entrepreneurs and to help our students develop their business ideas and products. The businesses of our students and former students being incubated by the Hub have exciting and innovative ideas that are proving attractive to investors and some examples include Book of Beasties which is a mental wellbeing game for children, CEESound, an innovative use of VR for the partially sighted designed to produce immersive sonic productions which has support from the RNIB, Musidex, a web based, secure repository for musicians enabling a "safe haven" for musical scores/idea that range from complete works to a few bars of inspiration provides a copyright date and time stamped solution protecting the intellectual property of composers and Unifriend a Chinese students home finder app offering 360-degree images, access to agents and advice to international student in Cantonese and Mandarin.

Growing enterprise income

In 2020-21, the University generated over £42m from enterprise activities. The majority of the monies are from our successful academic partnerships, but other activity ranges from LCM Examinations, supporting local SMEs and multinationals to develop their talent through consultancy and our apprenticeship programmes, to venue and facility hire. Although the University anticipated a drop in its income from all of these areas as a result of the lockdown, it has bounced back through socially distanced venue hire, continuing to offer apprenticeship starts online and through support to academic partners. Of particular note was the continued development of an online offer by LCM Examinations which has enabled it to offer candidates an online examination. Although it has now resumed some in person examinations, there are already signs that online examinations will improve its market share going forward.

In total the University ensured that it secured 29 % of its total income from enterprise in comparison with 24 % in 2019-20. This ensures a continued diverse income base and provides additional funds to invest in facilities and services.

Enterprise growth over the last five years



6. Be financially and environmentally sustainable

Progress with 2023 strategic objectives

Continue to achieve surpluses of 10% and above on operations

Manage staff costs at or below 50%

Better utilise campus facilities and residences for income generation

Purchase a range of new businesses

Improve the efficiency and effectiveness of the outsourced facilities and improve the yield

Develop a robust recycling programme

Ensure all new-build projects meet national sustainable benchmarks

Achieve gold *Eco Campus* status

Key

● Achieved ● Working towards ● Work still to commence

2020-21 Financial Performance

Financial stability is key to the future of the University as it enables us to maintain our good standing with the Office for Students as conditions of registration D1 and D2 require the University to be both financially viable and financially sustainable in order to provide certainty for our students. In 2020-21, the University delivered another year of excellent financial results and achieved an income of £138m with an overall income for the UWL Group of £146m.

UWL Performance

The University's income growth represents year on year growth of 20% in a highly competitive market and a sector that has been subject to constraints in funding and the impact of Covid-19. The 2020-21 position contributes to 44% income growth over the last five years (shown in Table A).

5 year Income Growth

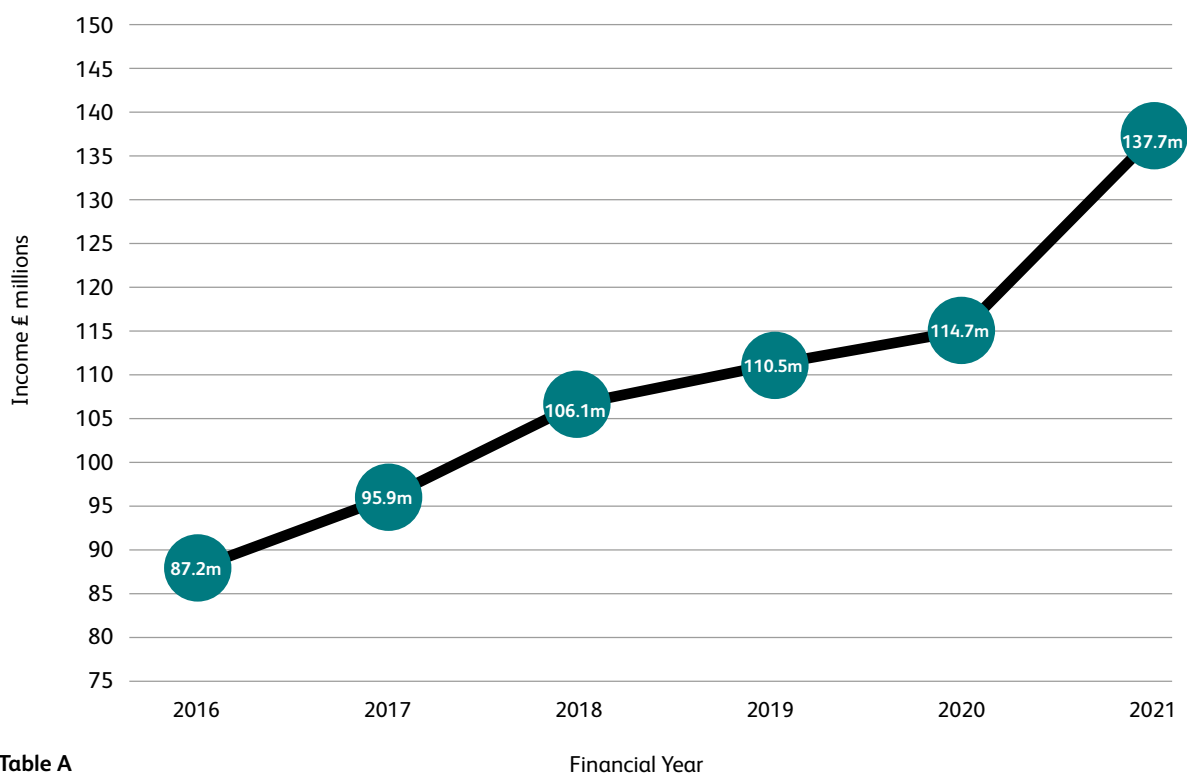


Table A

As well as providing income growth, it is essential that the University controls its costs to provide a surplus which is used for reinvestment. As the largest area of expenditure, a key part of this is controlling staff costs, which for 2020-21 were £54m, an increase on prior year of £1.3m. This was due to an overall increase in student numbers, improved student retention and, therefore, increased teaching volume. Despite this increase, and as a result of increased enterprise income, particularly partnerships, staff costs represented 40% of income for 2020-21. This compares favourably with the average staff cost percentage for similar institutions in London of 52% and the budgeted metric of 53%.

The non-staff costs for 2020-21 were £68m which represents an increase of £16m on the prior year. This additional expenditure is due to the costs associated with diversifying income streams and increasing enterprise income, and thereby activity, investing in overseas agents to improve overseas recruitment and substantial investment in the student experience.

Through its careful cost control, the University has consistently delivered the level of surplus required for future investment and also enabling the growth of the sinking fund required for the repayment of the University's Private Placement Loan which was taken out to purchase Paragon House. The surplus for UWL 2020-21 is £16m, representing 11% of income achieved in a sector context of Covid-19 uncertainties.

UWL Surplus for the last six years

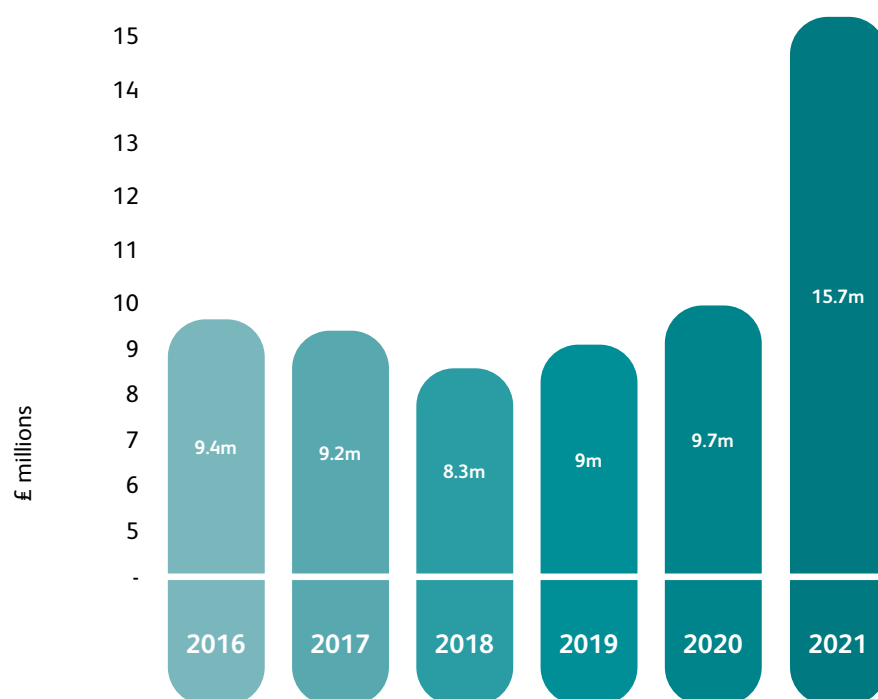


Table B Financial Year

Through effective cash management practices, the University increased its cash position overall to £73m, exceeding 2019-20 by £22m. The University continually seeks to maintain robust liquidity and a strong cash position, strengthening its Balance Sheet position to ensure financial sustainability.

The University is in a position to access long term financing while ensuring clear compliance with loan covenants and Treasury policies. The University has access to an overdraft facility of £10m which remains undrawn.

UWL Group financial performance

With the acquisitions of DSL and more recently Ruskin College, the consolidated UWL Group income has also grown to reach £146m with a £22m surplus. This surplus has been boosted by £6.5m as a result of the Ruskin College acquisition as we have acquired the site and operations.

The total cash position of the group is £75m, with an operating net cash surplus for 2020-21 of £27.4m, a £7.8m increase on 2019-20.

An expanding business

As outlined above, the UWL Group now includes Ruskin College, Oxford which holds a unique place in the education system of this country. Formed in 1899, it has offered learning opportunities to generations of students who either missed out on formal education or faced financial, personal, or social obstacles to further study. Its commitment to adult learning, access and opportunity remains deeply embedded in the institution alongside its dedication to inclusion and social justice in all its forms. In recent years, the College has faced financial challenges and this acquisition is to ensure that the College's provision is sustainable which will secure its future. The University is now planning a new portfolio and developing its successful trades union studies. The addition of Ruskin to the University's Group has added a base in Oxford which is attractive to international students, it offers

possibilities for the expansion of its healthcare portfolio and has the potential to enable the University to continue work at Level 3, should the government decide to remove SLC funding from foundation years.

The University is confident that it can incorporate Ruskin College successfully into the UWL group following its previous acquisition of the Drama Studio London (DSL). DSL has enabled the University to diversify its performing arts portfolio and its physical assets have increased the University's footprint, adding to the studio and acting space. The University has in turn enabled DSL to improve its margin, thereby ensuring more monies for future investment, and it launched a new Master of Fine Arts in September 2020 which is proving successful.



Using resources effectively

The University works very closely with our catering partner, Elior, to improve the offer to students in terms of the range of menu items but also price, given the financial situation of our students. The success of this strategy was demonstrated by the value of Elior's sales which increased by almost 200 % in two years prior to the pandemic, increasing the University's profit share and monies for re-investment in the student experience. We are working closely with Elior as we return to in person teaching to continue to provide an offer to our students which is sustainable and affordable.

Bouygues is another key partner providing facilities management services to the University including building maintenance, cleaning and security. The University works with Bouygues on an ongoing basis to ensure the efficiency of the contract and has saved 2 % per year in efficiency savings, effectively holding the contract to its 2016 value.

Major savings were made during lockdown, but the costs of re-opening in 2021 have been higher due to more demand for the cleaning and security associated with a Covid-19 secure campus.

As well as working with partners, the University works hard to utilise assets more effectively through the year-round use of its buildings. Although it has yet to re-start its summer school business following the pandemic, it has been successful in marketing the University for venue hire at this time, particularly for filming, and those who know the University will recognise it in series such as Silent Witness and Santander adverts.

Environmental sustainability

The University surpassed its 2023 goal to achieve Eco Campus Gold in November 2020 as it achieved Platinum accreditation. This accreditation evidences our commitment to continually improve our environmental performance and hard work to embed a culture of sustainability across our campuses. Some examples of this include installing dedicated bins for PPE recycling as a result of Covid-19, utilising technologies to reduce travel carbon emissions by 98 % compared to the 2019-20 baseline and becoming a member of the United Nations Academic Impact to embed sustainability into curriculum and research.

To further demonstrate our commitment to environmental sustainability, the University joined many institutions around the world in declaring a climate emergency in 2020. The University also became a founding signatory of the One Planet Pledge campaign to encourage other organisations to join the initiative by publicly pledging its net zero targets.

Declaring a climate emergency must be matched with ambitious plans and goals and the University aims to reach net zero carbon by 2030. As part of this, it was a recipient of one of the largest grants awarded through the £1bn public sector decarbonisation scheme part of the Chancellor's 'Plan for Jobs 2020' commitment to support the UK's economic recovery from Covid-19. The £5m project will enable the University to reduce carbon emissions by up to 25 % of the 2019-20 baseline. The work of the project supports the University's move away from the use of gas as an energy source, to the alternative renewable supplies from photovoltaic cells, ground source heat pumps and air source heat pumps.

This intensive six months project entailed the excavation of 34 boreholes at St Mary's Road to install one of the largest ground source heat pumps as well as installing over 580 solar photovoltaic cells on the roof. At Paragon House, air source heat pumps have been implemented together with chiller optimisation. Both sites have had an upgrade to the LED lighting and building management system. DSL was also included in the works with a ground source heat pump. Although the work was challenging, not least because of supply chain issues, it has a societal as well as environmental impact. The project has now been shortlisted for the Environmental Management Awards - Decarbonisation Project of the Year 2021.

As well as energy targets the University is working on its 5-year waste strategy to drive down waste and increase recycling. In June 2020, the University developed a Sustainable Food Policy which included measures to work towards zero food waste by 2030. The waste centre in St Mary's Road is helping us achieve these long terms goals. However, a major contributor to our waste reduction was the increase in e-books which resulted in a saving over 20,000kg of paper, packaging and cardboard and reduced overall waste generated on site by 55 % compared to the 2019-20 baseline. Although this was because of Covid-19, it is hoped that these gains will continue.

2021 Public Sector Decarbonisation Scheme

University of West London will see:



Significant reduction
in annual gas
energy use



Upgrades
to ageing energy
infrastructure



Extended life
and optimised
operation
of existing
equipment



Improved
comfort levels for
staff and building
users



Carbon savings
at a lower cost of
£500/teCO₂LT

7. Offer an enriching work environment

Progress with 2023 strategic objectives

Support academic and service staff in their work by providing a comprehensive professional development and promotion opportunities

Use the ExPERT Academy to drive personal and professional development

Strengthen the research culture across the institution and give greater recognition for published outputs and creative work (see page 36)

Involve fractional part-time academic staff more fully in the life of the University

Provide a framework that supports and rewards innovation and excellence in teaching and scholarship.

Ensure 98% of staff have HEA membership and recognised professional teaching qualifications

Key

● Achieved ● Working towards ● Work still to commence



Supporting and rewarding our staff

The University recognises that to remain an employer of choice in a competitive market, it must continue to acknowledge the contribution of all staff. It approved a new People Strategy which outlines the people vision of ensuring "... UWL people work within a diverse, enriching, engaging and healthy environment". Developing staff is key to this strategy, ensuring that they are ready to face the changing challenges of work in the 21st century. This commitment is underpinned by a Continuous Professional Development Framework, which is used to build requisite skills and knowledge profiles of all staff to enhance their performance.

Over the course of 2020-21, the range of staff development opportunities continued to grow despite the constraints of the pandemic. There continues to be a focus on supporting our line managers with a range of internal workshops (delivered in a revised format online) to improve their management skills in areas such as staff appraisals, effective people management and feedback supported by a new toolkit for managers. We also continue to make more use of our online business protection platform and used this to provide information on return to work, Covid-19 and provide training on risk assessments.

To support its commitment to equality and diversity, the University provides training for all staff to promote awareness of equality issues including unconscious bias training. Mental health awareness sessions help academic and professional services staff to recognise and deal with the increasing number of students with mental health issues. Continued support has been available through our Employee Assistance Programme as well as a range of wellbeing and health guides, articles and information available to staff on our SharePoint site. During the lockdown and as we have gradually brought staff back onto the campus, the Human Resources team has continued to provide a wide range of resources to help staff maintain staff engagement, mental and physical wellbeing.



Developing staff is key to ensuring that staff are ready to face the changing challenges of work in the 21st century.

Supporting innovation and excellence in teaching

The University places an emphasis on the pedagogic development of our academic staff through the ExPERT Academy in order to improve teaching quality. ExPERT promotes a scholarly approach to academic practice and also supports subject specific curriculum development.

During lockdown, the University had to be agile enough to move all teaching and learning support online as necessary during the 2020-21 academic year and still provide a quality education. A significant role for ExPERT Academy this year has been its leadership role on policy and practice in the implementation of learning technologies and pedagogy in support of UWLFlex. The department has supported staff to deliver online and to implement the pedagogic model of Investigate-Apply-Consolidate integral to UWLFlex. This support continues as we move back to in-person teaching this academic year to ensure that we continue to build on these achievements.

Another key initiative is the development and implementation of an improved observation of teaching scheme which is designed to enhance academic staff teaching. It is also working to develop mentorship of new colleagues across the institution to ensure they are inducted into the UWL pedagogical model. ExPERT hosts an annual Festival of Learning which in 2021 attracted 222 colleagues to a day of sharing and reflection on teaching during the pandemic and how lessons learnt could be taken forward as we return to in person delivery.

Well qualified teaching staff

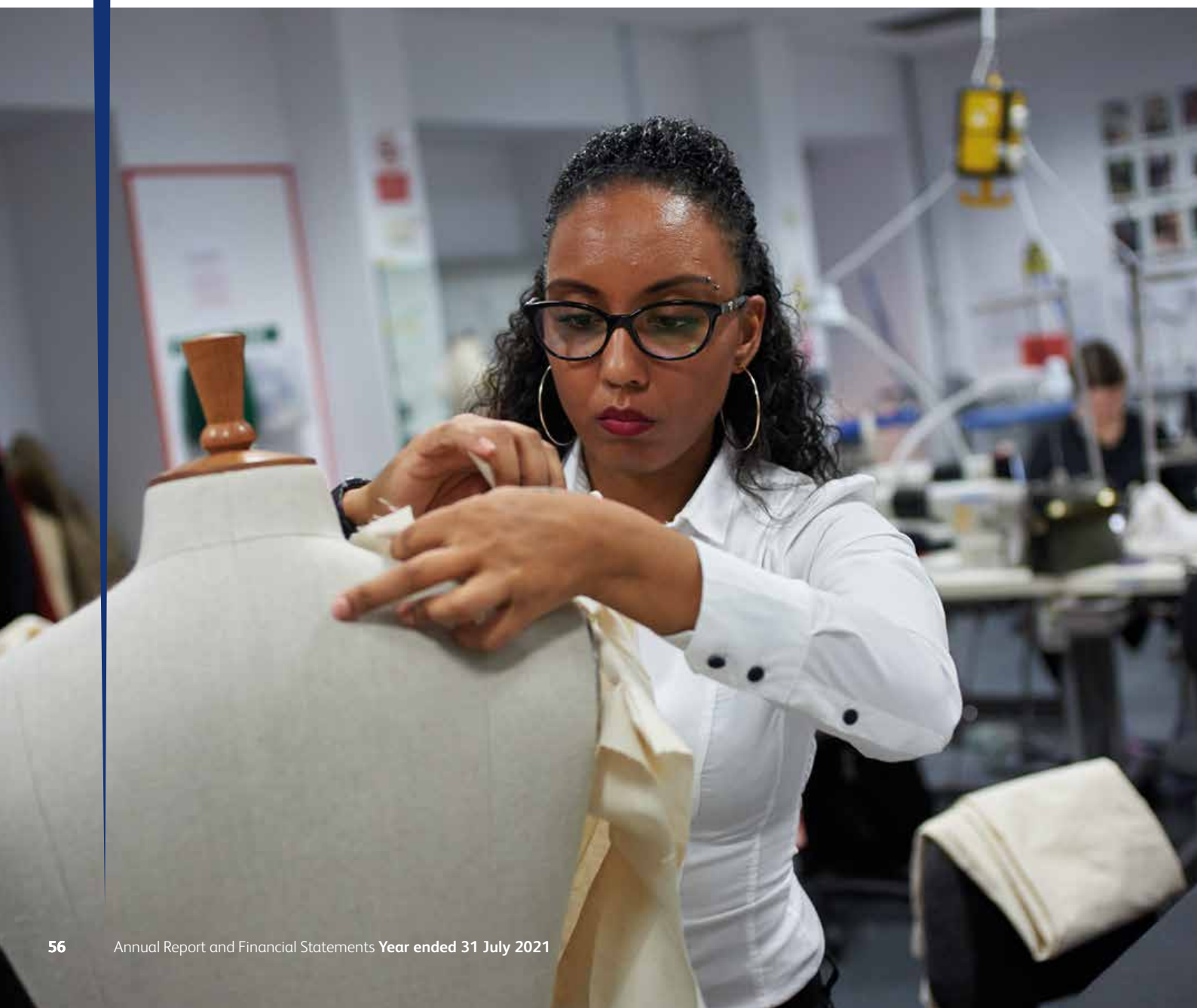
The University currently has 97 % of academic staff with Higher Education Academy membership and recognised teaching qualifications. Although it strives to ensure that all staff are qualified, the employment of new staff means that we have amended the target to 97 % as new staff may need development. To ensure that these new staff are appropriately qualified, those without a teaching qualification have access to two HEA accredited courses: an Academic Professional Apprenticeship which has grown to 27 apprentices for 2021-22 from 8 in 2020-21 and a PGCert provision with 11 staff members commencing the course in 2021-22 and a further 13 continuing their studies from last year. Those who have been teaching for three or more years are supported in their preparation for the Advance UWL fellowships. In 2021, 34 staff members were awarded Fellowship through Advance UWL: 2 Associate Fellows, 24 Fellows and 8 Senior Fellows.

These formal qualifications are supplemented by a suite of CPD courses and access to an online Teaching Hub which provides a one stop shop for advice, ideas and materials about learning, teaching and assessment, curriculum design and learning technology. The CPD offer is also available to the UWL partner institutions to ensure that all UWL students benefit from the improvements in teaching quality.

Improving the engagement of part-time staff

All staff are encouraged and supported to take part and engage with staff development events, activities, and opportunities across our campuses. Particular care is taken when scheduling events to make dates available for those who work part time. The onboarding and induction process

is now more inclusive with sessions developed specifically for Hourly Paid Lecturers including a new short course. Our online learning platform is also being made available to Hourly Paid Lecturers to ensure they receive ongoing training.



Trade Union facility and activity time

The University seeks to promote constructive relations with its staff through effective joint consultation and negotiation with its trade union partners, UCU and Unison. As part of this, we allow facility time for staff to participate in trades union activities. In line with the Trade Union (Facility Time Publication Requirements) Regulations 2017, we publish information in relation to the time that internal trade union representatives spend on trade union duties.

Facility time is time off from an individual's job to enable them to carry out their trade union role. This includes attendance at internal union meetings such as the Joint Negotiating and Consultation Committee (JNCC), accompanying staff at individual meetings, meeting with full time officers, attending branch or regional meetings or union conferences. The time spent in 2020-21 is set out below based on information supplied by the Chairs of our recognised trade unions and accurate as at 31 March 2021.

Percentage of working time spent on union facility work	Number of employees	Full-time equivalent of employees
0 %	–	–
1-50 %	7	7
51-99 %	–	–
100 %	–	–

Total annual payroll cost of facility time	£24,693
Total annual UWL payroll bill	£55,010,000
Percentage of total pay bill spent on union facility time	0.045 %

Hours spent on paid facility time	614
Hours spent on paid union activities	150
Percentage of union activities time against facilities time	24.43 %

8. Invest in the future

Progress with 2023 strategic objectives

Complete the building of the new sports and leisure centre

Build the new International and postgraduate centre

Invest in the new Gunnersbury Park sports complex

Incorporate all University activity onto the main sites

Develop an array of new approaches through the implementation of 'UWLFlex' (see page 26)

Use new technologies to reach all students recognising that the majority are commuters

Continue to build our alumni and development base with the aim of bringing in over £15m of funding by 2023

Key

● Achieved ● Working towards ● Work still to commence





Gunnersbury Park Sports Hub

Improving sporting facilities

Sports facilities to support staff and student health and wellbeing were identified as a gap in the University's provision which it pledged to improve as part of *Achievement 2023*. As part of the upgrade of our facilities, the new gym on campus which opened in 2019 has proved very popular with staff, students and the community and memberships are well in advance of expectations. From September 2021, students and staff also have access to the new Gunnersbury Park Sport Centre which is a collaboration between the London Boroughs of Ealing and Hounslow, and Sport England. This will provide a wide range of sports and leisure facilities for students, such as outdoor all weather pitches, a major sports hall and associated facilities and classes at discounted prices within easy reach of both the University's Ealing and Brentford sites. There will also be opportunities for work placements and part-time student employment. This means that, together with the gym and our long standing collaboration with Trailfinders which provides additional pitches for our sports teams, we now have facilities that enable students to participate in sport or exercise which support their sporting and health aspirations.

At the same time as the new Sports Centre, the University built a new International and Post Graduate House (now renamed the Rami Ranger House following a generous donation). Designed as a supportive and collaborative learning space aimed at enhancing the student experience, it provides dedicated space for our growing number of postgraduate and doctoral students with a dedicated common room with PCs, social and work spaces and a coffee machine for out of hours working.

This development is part of a wider strategy to provide new social spaces for students on campus, particularly to support the many commuting students who need places to meet and work between classes. During Covid-19, the need was to provide space for students who did not have access to an appropriate learning environment or IT resources at home. We made sure that we could provide IT, Library and space in a safe manner and these facilities remained open during the whole of 2020-21 for this purpose.

Developing new spaces and specialist facilities

As the University has grown in terms of student numbers and also its portfolio of courses, it requires new space and facilities to ensure that it continues to provide a high-quality learning environment. Rather than build new space, it has reviewed and repurposed areas to ensure that it is maximising existing resources. In September 2020, a £1.5m investment provided a suite of new state of the art laboratories developed to house the new School of Biomedical Sciences in place of kitchens which were no longer required following the move from FE to apprenticeships.

A new crime scene suite for the PQEF cohorts was opened in February, named in honour of Professor Marcia Worrell who set up the course but sadly died before the students started. For September 2021, a review of space was conducted and six new teaching rooms have been built to accommodate additional student numbers. This project has also allowed us to support staff headcount growth without the need to invest in new buildings.



Investing in learning resources and IT

Library and learning resources are key to providing a high-quality teaching and learning environment at UWL. In summer 2020, we accelerated the University's previous investments in online resources by shifting purchasing to materials which support online learning, including an additional 1,188 e-books. We strengthened this further in 2020-21 by purchasing an additional 1,400 e-books, reflecting an investment of £133,000. A significant library technology project, completed in July 2021, was the migration to a new library management system Koha, supported by PTFS Europe. This system ensures future financial sustainability and enhancements to service delivery across students' touchpoints with Library Services.

Library Services validates its continuous improvement approach with multiple feedback channels from students, staff and externally, with a key external measure being the annual re-accreditation to the Customer Service Excellence (CSE) standard. In 2020-21 the Library achieved a 'Compliant' result in all 57 areas of the standard, and a 'Compliant Plus' result in 12 where we exceed the standard, an increase of 4 from the previous year.

In terms of wider IT investment, the University implemented a new CRM system for recruitment and admissions activity in August 2020, which is the first part of a major £4m+ investment in IT systems to support the entire student lifecycle. The CRM has transformed the way in which students received offers and over summer 2021 it has enhanced communications to students during enrolment.

The start of the 2020-21 academic year saw the implementation of an updated attendance monitoring system which supports our compliance as well as enables us to better monitor and thereby act on student engagement. There was also an extension of the Student Hub, a one-stop place to go for student support, disability support, welfare, counselling and careers, jobs, placements and volunteering, as well as for academic support.

With an increased reliance on IT resources, including the new VPN introduced in summer 2020 to allow staff to access key IT systems at home, the University has also been investing in its resilience against cyber-attacks which have plagued so much of the sector. To this end it achieved and maintained Cyber Essentials Plus certification.



Fundraising

The positive impact of philanthropy on the student experience can be seen across the University. From student support in the form of scholarships, bursaries and alumni volunteering to refurbished facilities and innovative research projects, donations from our alumni and supporters help to advance the University's mission.

Fundraising through the delivery of existing and also new pledges was hit by Covid-19, and in 2020-21, the University received just under £200,000 in new funds and nearly £300,000 in cash gifts. Money was still received to support our students and 64 students were supported through donor backed awards ranging from £500 to £5,000. We are grateful to these donors for stepping up during these unprecedented times to assist our students with scholarships and bursaries. In addition, our special Covid-19 appeal was extended into 2020-21 and has now in total raised over £35,000 for students affected by the pandemic.

Our academics continued to secure valuable funds from a variety of sources for their pioneering work. Notable major gifts include a commitment from the Royal Academy of Engineering under the Leverhulme Trust Research Fellowship scheme to fund a project to design 'Data-Driven AI-based Solutions for Smart Sustainable Drainage Systems'. In addition, a donation was received from the British Academy to support the investigation into the history of a specific community of filmmakers, following the launch of commercial TV in Britain.

As well as supporting our researchers and students, philanthropic gifts allowed us to continue the support of important community initiatives such as the Westmont Enterprise Hub. A new project for 2021 is the provision of an Asian Heritage Oral History Project aiming to capture the heritage of immigration via Heathrow Airport and subsequent residence and employment in the Heathrow area.

All philanthropic gifts across the University are undertaken in accordance with the best practice and ethical guidelines for fundraising as described by the Council for the Advancement and Support of Education and the Code of Fundraising Practice as set out by the Fundraising Regulator.

9. Establishing a global learning network

Progress with 2023 strategic objectives

Invest in complementary business ventures in the UK and across the world

Prepare our students to thrive in a global context by infusing the curriculum with international awareness, citizenship values and learning opportunities

Develop income and student number growth whilst increasing the yield per student

Our TNE Hubs each deliver a minimum of £1m income per annum

Have c.6,000 overseas and TNE students enrolled by 2023

Key

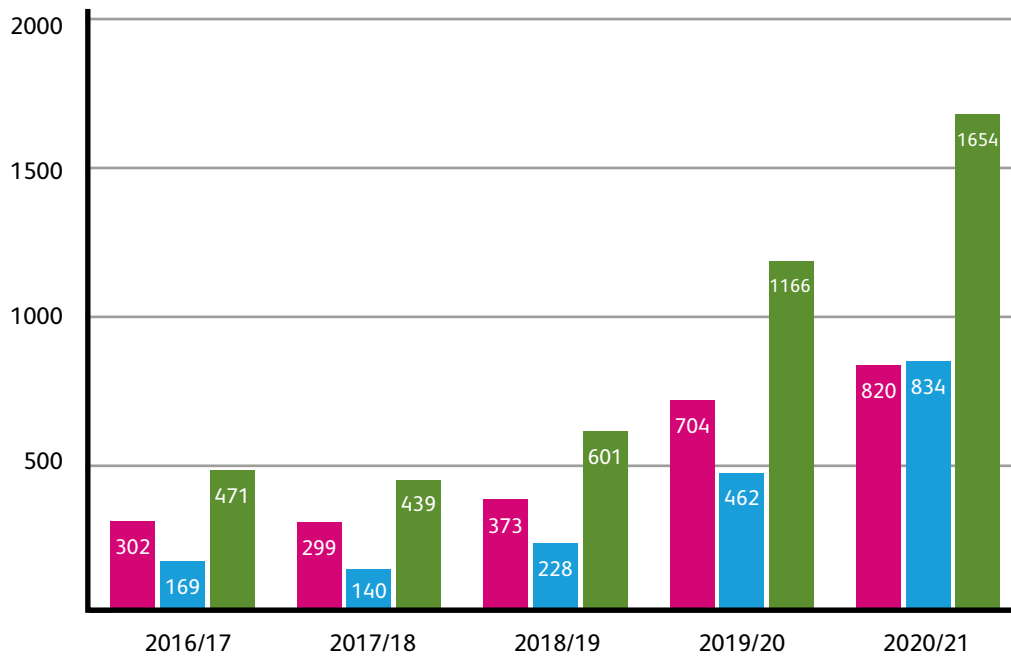
● Achieved ● Working towards ● Work still to commence

Growing numbers of international students

The University has been encouraging the growth of international students who bring cultural diversity to the classroom, enabling a more international outlook for all students. They also contribute to the financial stability of the University. The numbers have significantly increased over the past five years. Numbers doubled in 2019-20, and 2020-21 saw further increases despite concerns about the effect of the pandemic upon recruitment. We have been particularly successful with our Extended Masters Programme which includes integrated study and analytic skills.

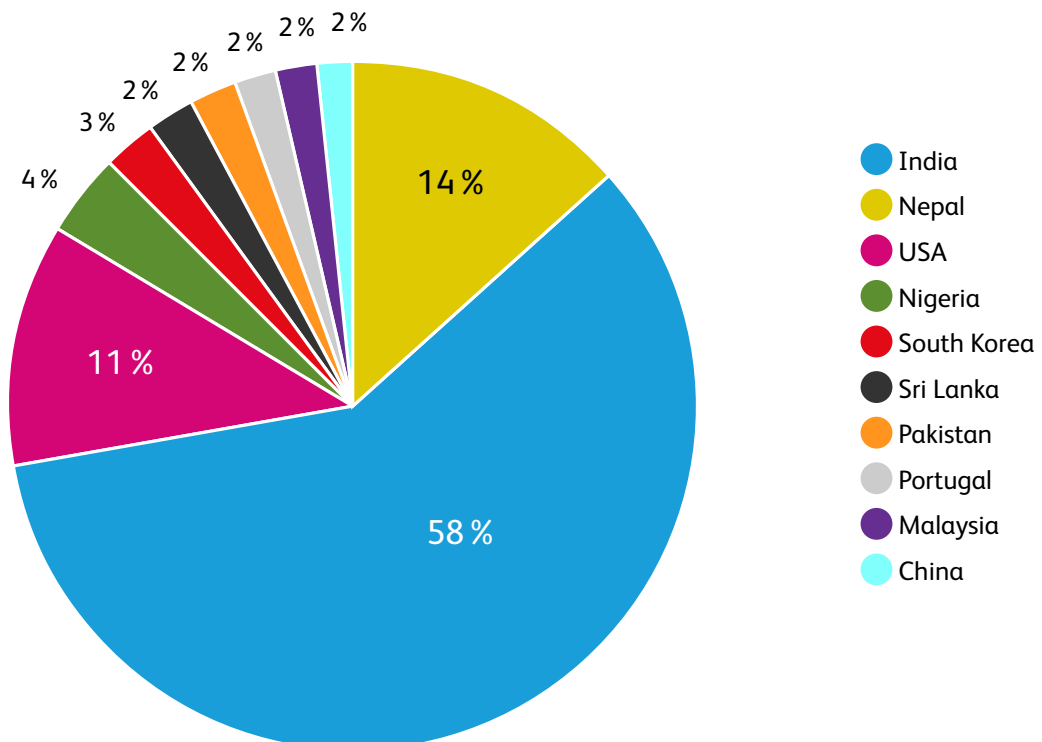


Growth in international student numbers



As well as increasing numbers, the University has also been successful in diversifying in new markets, particularly the US, where it is popular with creative arts students.

Top 10 Country Accepts September 2021



Expanding academic partnerships

The University is realising its global partnership strategy by increasing the number of partnerships both in the UK and abroad, providing students the opportunity to gain a UWL degree irrespective of physical location. This activity is underpinned by the Global Partnerships Office which offers centralised support and coordination to existing partners and drives the development of new partnerships both in the UK and beyond. This centralised approach is generating significant new business and in March 2021 a new role, Dean of Academic Partnerships (UK), was established to support the rapidly growing UK partnerships.

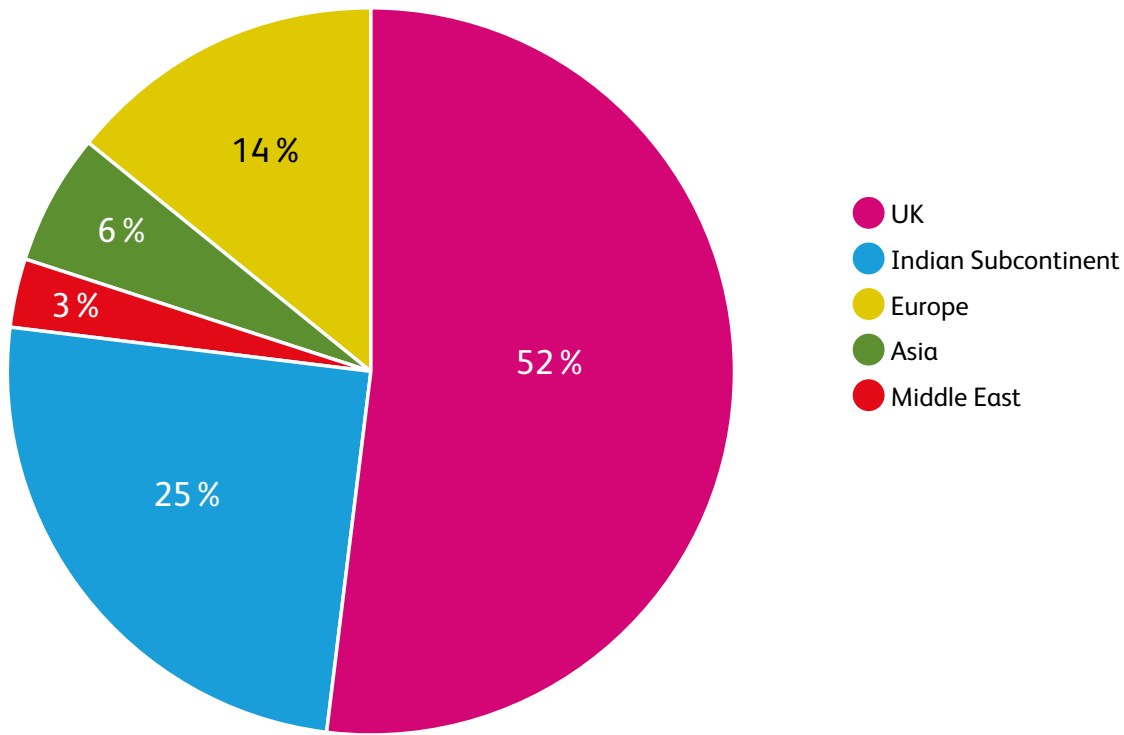
Although it was anticipated that income from partnerships would not increase in 2020-21, in part because of the effect of lockdowns in South Asia particularly, this has not proved to be the case. Through flexibility and offering high quality, responsive support to partners and students, activity and income has grown to over £22m in 2020-21 in a competitive market.

This growth has been achieved through 20 additional courses with existing transnational education (TNE) partners, new partnerships in Greece and Singapore and the establishment of high-volume new subcontract partnerships in the UK: most notably our new partner UK College of Business & Computing (UKCBC) with 1,623 students. Going forward, our approach together with the resources of UWLFlex can provide means that there is still growth potential. Expansion in 2021-22 looks set to continue with twenty-two new courses approved for delivery by existing partners with a further 34 planned, plus a pipeline of six new opportunities being explored in Cyprus, Oman, Malaysia and Singapore. The profile of our TNE and UK activity is demonstrated below.

	2016-17	2017-18	2018-19	2019-20	2020-21
Income - UK and TNE	£2.9m	£4.5m	£5.7m	£7.8m	£22.8m



Student numbers by region



A balanced approach to UK and TNE partnerships is essential. The current COVID-19 situation highlighted the importance of diversity in portfolio as well as diversity in physical location. The risks associated with each activity stream vary, and a mixed portfolio of partners (UK/TNE, validation/subcontract) allows the risks to be managed and spread. The maintenance of quality is also key and a revised Annual Review process for all partners with enhanced risk management audits has been introduced. The GPO also supports partners to improve their operational processes and help with their strategic business development. Some key successes in the past academic year have included:

- Supporting UK partners to align validated UWL awards with their apprenticeship delivery;
- Approval of a major development by MetFilm School to launch a new campus in Leeds;
- Development of an integrated FE/HE model of delivery (2+2) in response to the developing UK Government agenda around skills and FE, with the launch of joint curriculum development initially with a local FE college;
- The first academic year offering bilingual delivery (in German) with three partners;
- Expansion of the University's branch campus in Ras al Khaimah (RAK) in a new location with much larger premises that offer more services for students;
- Approval and re-approval with the Committee for Private Education in Singapore with our Singaporean partnerships, as well as successful Chinese Ministry of Education approval to recruit students from mainland China.

Monitoring performance and risk

In order to ensure that it delivers on its *Achievement 2023* commitments and its strategic objectives, the University tracks its performance against the key performance indicators outlined below. Each year milestones towards the 2023 KPI

are agreed and monitored by the Board of Governors at its two awaydays. Performance in 2020-2021 was again excellent across all KPIs and some of the 2023 targets have been achieved early.

	2023 KPI	2019-20 Performance	2020-21 Performance
Employability	100%	Not yet available	Not yet available
Graduate employability	80%	Not yet available	Not yet available
Higher and degree apprenticeships	300	573	762
Hub incubation of businesses	100	36	36
NSS satisfaction	90%	86%	77%
Completion	85%	78%	85%
TEF	Gold	Silver	Silver
Aggregate League table position	Top 50	58	56
Research and Enterprise income	£40m	£28.2m	£42m
% staff with doctorates	60%	54%	57%
Research Excellence Framework ranking	Top 100	Outcome known May 2022	Outcome known May 2022
Operating Surplus	10%	8%	11%
Staff costs	≤50%	46%	40%
Estates grade A/B condition	97%	97%	97%
IT performance	8:10	8:10	8:10
Overseas and TNE performance	6000	2857	6,626
Alumni/Development	£15m	£11.6m	£11.6m

● Achieved ● Working towards

As well as mapping its progress, the University needs to pay attention to the risks it faces, particularly in an increasingly uncertain external context. To this end it monitors key risks, some of which are related to *Achievement 2023* and

others to ensure the ongoing health of the University. It has identified super risks relating to recruitment and retention, academic quality, finance, and regulatory risks and these are described below.

Key Risk Table

Key risks

Recruitment of adequate student numbers

Failure to recruit remains a key risk as the uncertainty created by the pandemic continues, particularly for international students, although recruitment was successful for both September 2020 and September 2021

Retention of students and supporting their progression

As a result of the disruption caused by the pandemic, failure to retain students and ensuring their education is on track remains a key risk. The University has implemented emergency regulations to support students at this time and ensure 'no detriment'

Meeting student expectations and delivering on the student experience

Failure to meet student expectations has also been heightened by the pandemic. The University introduced UWLFlex to provide a high quality online student experience including both academic delivery and services to ameliorate these affects.

Sustaining a strong and financially viable position

Although the University was concerned about its ability to maintain its finances during the pandemic, because of the better than anticipated student recruitment and enterprise activity this has not been the case. The University, however, continues to monitor this risk carefully to maintain its ongoing financial health and ability to invest.

Maintaining strong regulatory compliance including OfS, UKVI, Ofsted and GDPR

Failure to maintain regulatory compliance would have an impact on the University's reputation and also finances. The University places a strong emphasis on ensuring that appropriate measures are in place to ensure compliance.



Public benefit statement

The University is an exempt charity (as defined by the Charities Act 2006) and is regulated by the Office for Students. The University's charitable purpose is the advancement of education and it makes a contribution for public benefit via teaching, research and community activities. The Board of Governors are the trustees of the Charity and the governors have had regard to the Charity Commission's guidance on public benefit. The University's mission, vision and values reflect its commitment to public benefit and much of the work outlined above reflects this.

Social Mobility

We consider that offering fair and equal access to education and boosting social mobility is one of the most important things we do at UWL as part of our commitment to nurturing the next generation of leaders and game-changers. As well as operating at a local level and widening participation to the University (as outlined in Section 2), we are also active nationally and are members of AccessHE which monitors and investigates access and widening participation in the sector and beyond. We have been joined on campus by NEON which is the professional organisation supporting those involved in widening access to higher education, enabling them to effect change in their own organisations and communities.

We have signed the Social Mobility Pledge founded by former UK Cabinet Minister, Rt Hon. Justine Greening, and UK entrepreneur David Harrison. The pledge encourages organisations to be a force for good by putting social mobility at the heart of their purpose and represents a powerful and pioneering shift towards being a truly purpose-led organisation committed to social mobility. We consider this partnership will strengthen our social mobility commitment and help us work with even more partners to fully realise the potential of everyone within our communities as we help businesses grow and upskill our workforce right across the region.

Linked to this work we have opened the Centre for Inequalities and Levelling Up, a new research centre which will focus on developing practical solutions to the challenges that face the UK related to inequality in employment, education and opportunity.

Community Engagement

The University has a commitment to engage with our local community and provides opportunities for use of facilities, volunteering support and sponsorship for community organisations. The University's Volunteering Team enables students and staff to work directly with local, voluntary, community and not-for-profit organisations. Volunteers are involved in a wide variety of projects from mentoring young offenders to supporting primary and secondary school children with language barriers. The Volunteering Team was established in 2010 and has since created 602 volunteering opportunities, this year students delivered 10,600 hours of community service. Students also continue to raise significant funds for a range of local and national voluntary organisations.

The University plays a key role in supporting sporting and cultural events in the local community including sponsorship of Brentford Football Club and Ealing Trailfinders Rugby Club. The new Sports Centre is also available for community use. We are also sponsors of the Ealing Film & Music Festival and the Chiswick Book Festival which is a not-for-profit community festival promoting literature of all genres to all age groups. Finally, the University is in the process of planning a creative corridor in Ealing to link various elements of heritage and current activity.

Supporting local business

We support local business and have developed positive relationships with the local business community, in part through active membership of networking groups such as: West London Business, Hounslow Chamber of Commerce, the Logistics Skills Alliance, and Brentford Chamber of Commerce. Developments such as the West London Food Innovation Lab and the Westmont Enterprise Hub alongside a growing apprenticeship portfolio are helping local business to grow and thrive. As part of its business courses, the Claude Littner Business School provides consultancy as part of student projects. The initiative Fresh Minds for Business has been recognised by the 2019 *Times Higher Education* Business School of the Year award and the 2021 Levelling Up Universities Award for Extending Enterprise.

Modern slavery

The University is required to produce a statement on its approach to eradicating modern slavery from its supply chain. The University considers that modern slavery is a crime and a gross violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

UWL is committed to acting ethically and with integrity in all our business dealings and relationships and to implementing effective systems and controls to ensure modern slavery is not taking place anywhere within the University.

UWL is also committed to ensuring there is transparency in our approach to tackling modern slavery throughout its contracts and supply chains, consistent with its disclosure obligations under the Modern Slavery Act 2015. The University expects the same high standards from all contractors, suppliers and other business partners, and as part of the contracting processes, includes specific prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether adults or children. The University expects that suppliers will hold their own suppliers to the same high standards.

Corporate governance statement

The Board of Governors

The following served as members of the Board throughout the year except where stated.

Independent governors	
Ms Kim Ansell ^{1,5}	(from 1 April 2021)
Ms Jennifer Bernard ^{3,4}	(and Chair of the Board)
Ms Sandra Botterell ⁵	
Ms Shirley Cameron ^{1,3,4}	
Mr Mark Cammies ^{2,3,4}	
Mr Steve Fowler ^{1,3,5}	
Mr Geoff Fuller ¹	(to January 2021)
Mr Jonathan Lawrence ⁵	
Dr Christopher McLaverty ⁵	
Ms Kerry O'Callaghan ⁶	
Ms Helena Peacock ²	
Mr Paul Sahota ²	
Mr Kiran Virdee ²	
Mr Stuart Wright ⁶	(from 1 November 2021)
Mr Patrick Younge ^{3,4,6}	
Independent member with experience of the provision of education	
Mr Derek Hicks ^{2,6}	
Ex-officio member	
Professor Peter John, CBE	(Vice-Chancellor)
Academic Board member	
Mr James Edmunds ⁶	
Professoriate member	
Professor Heather Loveday	
Staff member	
Dr Suresh Gamlath	
Student member	
Ms Stella Webb ⁶	(from 1 July 2021)
Co-opted members of sub-committees	
Mr Bob Atkins ²	
Dr Hiba Khan ⁵	(from 1 November 2021)
Mr Kris Murali ²	
Mr Neil Morris ¹	
Mr James Southgate ¹	

Member of the:

¹ Audit and Risk Committee

² Finance Committee

³ Governance and Nominations Committee

⁴ Remuneration Committee

⁵ Workforce Advisory Committee

⁶ Student Liaison Committee

The University's structure of corporate governance

The University is a higher education corporation established by the Education Reform Act 1988, and given University status following the Further and Higher Education Act 1992 and is currently regulated under the Higher Education and Research Act 2017. It is an exempt charity regulated by the Office for Students. It is governed by the University's Instrument and Articles of Government which were approved by the Privy Council.

In accordance with the Instrument and Articles of Government, the Board of Governors of the University (the Board) is responsible for ensuring the effective governance and management of the affairs of the University and is required to present audited Financial Statements for each financial year.

The Board is responsible for the strategic direction of the University, including:

1. the determination of the educational character and mission of the University and for oversight of all of its activities;
2. the financial sustainability and viability of the University including approving the annual budget and financial forecast and the annual statement of income and expenditure;
3. upholding the Regulator's public interest governance principles and complying with its conditions of registration and any other requirements of the Regulator and its other regulators; and
4. the appointment, appraisal, suspension, dismissal and for determining the remuneration of and terms and conditions of service of the Vice-Chancellor, of the Secretary and other members of senior staff as set out in the Regulations.

The Board comprises 14 independent members, one independent member with experience of education and the Vice Chancellor. The membership also includes elected representatives of staff, the Academic Board, the Professoriate and the student body. Subject to the overall responsibility of the Board, the Academic Board has oversight of the academic affairs of the University and draws its membership entirely from the staff and students of the University. The Vice-Chancellor is the Head of the University, its Chief Executive and the Accountable Officer. The Vice-Chancellor's responsibilities are set out in the Board of Governor Regulations. Throughout the year the Vice-Chancellor was assisted by the Vice-Chancellor's Executive.

The Board conducts its business in accordance with the Standards in Public Life and the Committee of University

Chairs (CUC) Higher Education Code of Governance 2020. It has formally adopted the CUC Higher Education Remuneration Code and the CUC's Higher Education Audit Committees Code of Practice. The Board also takes account of other codes or good practice as appropriate, including those from the Charity Commission. In accordance with the CUC Code, the University underwent an external periodic review of effectiveness in 2021. The report was positive about the culture of governance which was considered to be either good or leading edge.

The Board's practice and procedure is in line with the OfS Regulatory Framework for Higher Education in England and the guidance notes issued by the OfS. In March 2020, it adopted new Instrument and Articles of Government and new Regulations which align with the Public Interest Principles as outlined in the OfS Regulatory Framework.

Committees of the Board

Much of the detailed work of the Board is delegated to its Committees, details of which are set out below. The decisions of these Committees are formally reported at each meeting of the Board.

Audit and Risk Committee

The Audit and Risk Committee considers detailed reports on risk management and control, together with recommendations from the internal audit service for the improvement of the University's systems of internal control, management responses and implementation plans. It is responsible for reviewing the annual accounts and the External Audit management letter and any recommendations. It is also responsible for oversight of the quality of data and for considering reports relating to quality assurance, academic standards and compliance as part of the Board's approach to overseeing its registration with the Office for Students. It also reviews where there are high risks to the University such as GDPR, Health and Safety, UKVI and major projects as appropriate and monitors the overall effectiveness of the University's risk management framework. The Audit and Risk Committee makes an annual report to the Board.

Finance Committee

The Finance Committee receives regular reports on the following: management accounts and financial forecasts; the Estates Strategy; TRAC and the HESES return and maintains an overview of pension liabilities. The Finance Committee reviews and monitors the risks pertinent to its areas of responsibility. The Finance Committee also approves the Financial Regulations.

Governance and Nominations Committee

The Committee considers issues of governance, committee membership and the recruitment, training and succession planning of governors. The Committee maintains an overview of the University's governing documents, processes and compliance with the CUC Higher Education Code of Governance and oversees periodic reviews of effectiveness. The Committee considers and recommends nominations for vacancies in Board membership and co-opted members of committees. It also receives information on reports, including reportable events, made to the OfS.

Remuneration Committee

The Remuneration Committee determines the remuneration of the Vice-Chancellor, other senior post holders and the University Secretary.

Student Liaison Committee

The Student Liaison Committee considers the University's strategic approach to the improvement of the student experience. It considers major policies that impact on students such as the University's approach to sexual misconduct and harassment and its remit includes the consideration of the annual report on complaints and appeals and the Prevent Duty as part of the Board's approach to reviewing its registration with the Office for Students. It reviews the work of the Students' Union and considers the University's funding to the Students' Union (SU) before its approval by the Finance Committee and the Board. It reviews the performance of the SU against its objectives including financial performance and the audited accounts.

Workforce Advisory Committee

The Workforce Advisory Committee advises the Board on all matters relating to the University's workforce and its employment framework including oversight of the People Strategy. It also considers the University's approach to equality and diversity, including the Gender and Ethnicity Pay Gap Reports.

Register of Interests

The University maintains a Register of Interests of Members of the Board and senior officers. The Register is available on the University's website.

Payments to Governors

A total of £118 was paid in expenses to two Governors during 2020-21 in relation to travel costs. The Academic Board and Staff Governor Representatives are employees of the University and are paid accordingly. The student representative is an employee of the University's Students' Union which is predominantly funded by the University. No members of the Board receive remuneration for the work they do for the Board, except for the Vice-Chancellor who is a member of the Board by virtue of the office he holds.

Secretary to the Board of Governors

In accordance with the Articles of Government of the University, the University Secretary has been appointed as Clerk to the Board and in that capacity provides independent advice on matters of governance to all Board members. The University Secretary has a key role to play in the operation and conduct of the Board and in ensuring that appropriate procedures are adhered to.

Responsibilities of the Board

The Board is responsible for ensuring that proper accounting records are kept which will disclose, with reasonable accuracy, at any time, the financial position of the University and enable it to ensure that the Financial Statements are prepared in accordance with Financial Reporting Standard 102, the University's Articles of Government, United Kingdom Generally Accepted Accounting Practice, the Office for Students accounts direction 2020 and other relevant accounting standards. In accordance with the Office for Students accounts direction, the Board, through its Accountable Officer, is also required to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the University and of the surplus or deficit and cash flows for that year.

In preparing the Financial Statements, the Board has to ensure that:

- Suitable accounting policies are selected and applied consistently;
- Judgements and estimates are made that are reasonable and prudent;
- Applicable accounting standards have been followed, subject to any material departures being disclosed and explained in the Financial Statements;
- Financial Statements are prepared on the going concern basis unless it is inappropriate to assume operations will continue.

The Board must ensure that it has taken reasonable steps to:

- Ensure that funds from the Office for Students, ESFA and UKRI are used only for the purposes for which they have been given and in accordance with the terms and conditions for these funds;
- Ensure that there are appropriate financial and management controls (including controls against fraud and theft) in place to safeguard public funds, including Student Loans Company payments, and funds from other sources;
- Safeguard assets and prevent and detect fraud and other irregularities;
- Secure the economic, efficient and effective management of the University's resources and expenditure; and
- The integrity of the financial information included on the University's website is maintained.

Such steps have been taken by the Board, or where appropriate by delegation of function to its Accountable Officer or Committees in accordance with and where permitted by the Instrument and Articles of Government.

Statement of internal control

The Board is responsible for maintaining a sound system of internal financial control in accordance with the responsibilities assigned to the Governing Body in the Higher Education and Research Act 2017, the University's Instrument and Articles of Government and the registration requirements of the Office for Students. The system supports the achievements of policies, aims and objectives, while safeguarding the public and other funds and assets and providing for the prevention and detection of corruption, fraud, bribery and other irregularities.

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

The Board is responsible for reviewing the effectiveness of the system of internal control and this is informed by:

- Matters related to the Mission, Strategy and sustainability of the University are discussed on a regular basis.

- The Chair of the Audit and Risk Committee reports to each meeting of the Board on matters discussed at the Committee.
- The Audit and Risk Committee receives reports from Internal Auditors at each of its meetings, which provide an independent opinion on the adequacy and effectiveness of the internal control systems together with recommendations for approval.

Throughout the year, the Audit and Risk Committee receives reports at each of its meetings from the internal auditors, which include their independent opinion on the adequacy and effectiveness of the University's system of internal control and value for money together with recommendations for improvement.

The Audit and Risk Committee approves the annual Internal Audit Plan. The Plan for the year ended 31 July 2021 was approved by the Committee at its meeting on 20 September 2020. The Plan is linked to the Strategic Plan and the Strategic Risk Register.

Risk management

The Board is responsible for reviewing the effectiveness of the risk management within the University and this is informed by:

- Each year the Audit and Risk Committee approves an internal audit programme for the year, which is based on a balanced portfolio of risk exposure while focussing on key risks.
- There is a clear policy and plan of risk management which has been communicated throughout the University. Risk appetite has been clearly defined by the Board.
- The Audit and Risk Committee annually reviews the effectiveness of the risk management arrangements to ensure that they are embedded in ongoing operations.

The Board reviews the risk management policy regularly and agrees the level of acceptable risk. The Audit and Risk Committee on behalf of the Board has responsibility for overseeing risk management within the University as a whole.

The responsibility for the Risk Management Policy and the maintenance of the Strategic Risk Register lies with the University Secretary with the support of the Vice-Chancellor's Executive and in particular the Director of Strategic Planning. The Strategic Risk Register sets out the key risks and the controls for their mitigation. This work is underpinned by the maintenance of risk registers in the academic schools and professional services.

The Strategic Risk Register is updated throughout the year and includes the main risk owners and risk mitigating actions. Risks are prioritised by likelihood and impact and ranked accordingly. They are also linked to the Key Performance Indicators set out in the University's Strategic Plan. The Risk Register covers business, operational and compliance risks as well as financial risks.

The Audit and Risk Committee, in conjunction with the executive team, regularly considers and debates the development of the Strategic Risk Register and the processes required to achieve effective and appropriate risk management. The Audit and Risk Committee considered the Strategic Risk Register at three of its four meetings of the Committee held during the year.

Report of the Audit and Risk Committee

The full particulars of the work of the Audit and Risk Committee, including details of the recommendations considered during the course of 2020-21, are set out in the Audit and Risk Committee's Annual Report to the Board. This report, which was considered by the Board on 23 November 2021 included the Audit and Risk Committee's conclusions on:

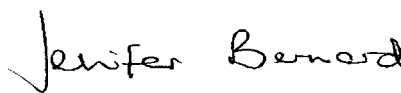
- Risk management, control and governance
- Economy, efficiency and effectiveness (value for money)
- Management and quality assurance of data submitted to the Higher Education Statistics Agency, the Student Loans Company, Office for Students and other bodies.

The Audit and Risk Committee places considerable reliance on the work of the internal and external audit teams and also on assessments made by external agencies such as the OfS. The Committee has and will continue to work with those audit teams and, in conjunction with the executive team, to ensure the further development of effective processes which enable the risks facing the University to be closely monitored and regularly reported both to Governors and other interested bodies.

The Corporate Governance and Internal Control statements cover the year to 31 July 2021 and the period up to the date of the financial statements.

All current Governors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the University's auditor for the purposes of their audit and to establish that the auditor is aware of that information. The Governors are not aware of any relevant audit information of which the auditor is unaware.

Signed on behalf of the Board of Governors



Jennifer Bernard
Chair of the Board of Governors



Professor Peter John CBE
Vice-Chancellor and Chief Executive

Independent auditor's report to the board of University of West London

Opinion

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the University's affairs as at 31 July 2021 and of the Group's and the University's income and expenditure, gains and losses, changes in reserves and of the group's cash flows for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

We have audited the financial statements of The University of West London ("the University") and its subsidiaries ("the Group") for the year ended 31 July 2021 which comprise the consolidated and university statements of comprehensive income, the consolidated and university balance sheets, the consolidated and university statement of changes in reserves, the consolidated cashflow and notes to the financial statements, including a summary of 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).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group and University in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the board members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

Our responsibilities and the responsibilities of the board members with respect to going concern are described in the relevant sections of this report.

Other information

The board are responsible for the other information. Other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information including the Strategic Report, Corporate Governance Statement and Statement of Internal Controls and, in doing so, consider

whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters Studens (“OfS”) and Research England

In our opinion, in all material respects:

- Funds from whatever source administered by the University for specific purposes have been properly applied to those purposes and managed in accordance with relevant legislation.
- Funds provided by the OfS, UK Research and Innovation (including Research England) and the Education and Skills Funding Agency have been applied in accordance with the relevant terms and conditions
- The requirements of the OfS’s Accounts Direction (OfS 2019.41) have been met.

We have nothing to report in respect of the following matters in relation to which the OfS requires us to report to you if, in our opinion:

- The University’s grant and fee income, as disclosed in the note to the accounts, has been materially misstated.
- The University’s expenditure on access and participation activities for the financial year has been materially misstated.

Responsibilities of the Board

As explained more fully in the board members responsibilities statement set out on page 75 the board is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board members determine 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 are responsible for assessing the Group and the University’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 the board either intend to liquidate the Group or the University or to cease operations, or have no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the financial statements

Our 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 our 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 economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was capable of detecting irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the Group and the sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations are related to their registration with the Office for Students (“OfS”) and their ongoing conditions of registration, and we considered the extent to which non-compliance might have a material effect on the Group Financial Statements or their continued operation. We also considered those laws and regulations that have a direct impact on the financial statements such as compliance with the OfS Accounts Direction and tax legislation. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Board and other management and inspection of regulatory and legal correspondence if any.

We evaluated management’s incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates.

The audit procedures to address the risks identified included:

- Reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with HMRC and relevant regulators to identify any actual or potential frauds or any potential weaknesses in internal control which could result in fraud susceptibility;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud, including direct representation from the Accountable Officer;
- Reviewing items included in the fraud register as well as the results of internal audit's investigation into these matters where applicable;
- Challenging assumptions made by management in their significant accounting estimates in particular in relation to the provision against student debt, the actuarial assumptions used for the pension schemes in place and the useful economic lives and impairment of assets;
- In addressing the risk of fraud, including the management override of controls and improper income recognition, we tested the appropriateness of certain manual journals, reviewed the application of judgements associated with accounting estimates for the indication of potential bias and tested the application of cut-off and revenue recognition; and
- Identifying and testing journal entries, in particular any journal entries posted from staff members with privilege access rights, journals posted by key management, journals posted and journals posted after the year end.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

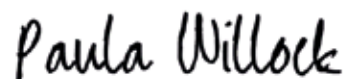
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities.

This description forms part of our auditor's report.

In addition, we also report to you whether income from funding bodies, grants and income for specific purposes and from other restricted funds administered by the University have been properly applied only for the purposes for which they were received and whether income has been applied in accordance with the Statutes and, where appropriate, with the Terms and Conditions of Funding with the OfS and Research England.

Use of our report

This report is made solely to the board members, as a body, in accordance with Section 75 of the Higher Education Research Act 2017. Our audit work has been undertaken so that we might state to the University's board those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the University and the board members as a body, for our audit work, for this report, or for the opinions we have formed.



Paula Willock

(Senior Statutory Auditor)

For and on behalf of BDO LLP, Statutory Auditor
Gatwick

3 December 2021

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Statement of principal accounting policies:

Basis of preparation

These financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP): Accounting for Further and Higher Education 2019 and in accordance with Financial Reporting Standards (FRS 102). The University is a public benefit entity and therefore has applied the relevant public benefit requirement of FRS 102.

In order to assess the University's ability to continue as a going concern, management have prepared forecasts for the period to 31 July 2023. These forecasts were reviewed and approved by the Board on 6 July 2021. To test the uncertainty in those forecasts, a reverse stress test was performed based on a two-year cash flow forecast in order to ascertain the scenarios and circumstances that would render the University to be not viable. The forecasts demonstrate that large cash flow income items (Home, EU & Overseas recruitment and Enterprise cash projections) would need to drop significantly for the University to be unable to meet its liabilities. The current 2021/22 September recruitment is in line with the estimates in our base case forecast, and given the strong Enterprise cash projections along with the underlying cash balances, management is satisfied that although there is uncertainty there is not material uncertainty. The University and its subsidiaries have the resources to continue in operation for the foreseeable future hence the accounts have been prepared on a going concern basis.

Basis of consolidation

These consolidated financial statements include the University and all its subsidiary undertakings for the financial year to 31 July 2021. Intra-group transactions are eliminated on consolidation.

The consolidated financial statements do not include the income and expenditure of the University Students' Union as the University does not exert control or dominant influence over policy decisions.

The results of acquired operations are included in the consolidated statement of comprehensive income from the date on which control is obtained.

Significant judgements and estimates

In preparing these financial statements, the board have made the following key judgements:

- Determine whether leases entered into by the University either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Determine whether there are indicators of impairment of the University's tangible and intangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.
- The acquisition of Ruskin College on 30 July 2021 has been treated as a gift in substance under Section 34 of FRS 102 as it was transacted by a public benefit entity at a nominal consideration (£1) which is not considered to be a fair value exchange. See note 21.

Other key sources of estimation uncertainty

- Tangible fixed assets (see note 13)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological

innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

- Trade debtors (see notes 16)

The estimate for receivables relates to the recoverability of the balances outstanding at year end. All debts greater than 2 years old being fully provided against and debts which are between 1 and 2 years old having a 57 % provision made against them.

- Pension liability (see note 22)

The critical underlying assumptions in relation to the estimate of the pension defined benefit scheme obligation such as standard rates of inflation, mortality, discount rate and anticipated future salary increases. Variations in these assumptions have the ability to significantly influence the value of the liability recorded and annual defined benefit expense.

Variations in these assumptions have the ability to significantly influence the value of the liability recorded and annual defined benefit expense.

Income recognition

Income from the sale of goods or services is credited to the Consolidated Statement of Comprehensive Income and Expenditure when the goods or services are supplied to the external customers or the terms of the contract have been satisfied.

Fee income is stated gross of any expenditure which is not a discount and credited to the Consolidated Statement of Income and Comprehensive Expenditure over the period in which students are studying. Where the amount of the tuition fee is reduced, by a discount for prompt payment, income receivable is shown net of the discount. Bursaries and scholarships are accounted for gross as expenditure and not deducted from income.

Investment income is credited to the statement of income and expenditure on a receivable basis.

Funds the University receives and disburses as paying agent on behalf of a funding body are excluded from the income and expenditure of the University where the University is exposed to minimal risk or enjoys minimal economic benefit related to the transaction.

Grant funding

Grant funding including funding council grants, teaching grants, research grants from government sources, grants

(including research grants) from non-government sources are recognised as income when the University 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.

Donations and endowments

Non exchange transactions without performance related conditions are donations and endowments. Donations and endowments with donor imposed restrictions are recognised in income when the University is entitled to the funds. Income is retained within the restricted reserve until such time that it is utilised in line with such restrictions at which point the income is released to general reserves through a reserve transfer.

Donations with no restrictions are recognised in income when the University is entitled to the funds.

Investment income and appreciation of endowments is recorded in income in the year in which it arises and as either restricted or unrestricted income according to the terms other restriction applied to the individual endowment fund.

There are three main types of donations and endowments identified within reserves: Restricted expendable endowments – the donor has specified a particular objective other than the purchase or construction of tangible fixed assets, and the University has the power to use the capital.

Restricted permanent endowments – the donor has specified that the fund is to be permanently invested to generate an income stream to be applied to a particular objective.

Capital grants

Government capital grants are recognised in income over the expected useful life of the asset. Other capital grants are recognised in income when the University is entitled to the funds subject to any performance related conditions being met.

Accounting for retirement benefits

The three principal pension schemes for the University's staff are the Local Government Pension Scheme (LGPS), Teachers' Pension Scheme (TPS) and Universities Superannuation Scheme (USS). The schemes are defined benefit schemes, which are externally funded and were contracted out of the State Second Pension (S2P) until 5 April 2016. Each fund is valued every three years by professionally qualified independent actuaries.

The USS is a multi-employer scheme for which it is not possible to identify the assets and liabilities associated with each member due to the mutual nature of the scheme and therefore this scheme is accounted for as a defined contribution retirement benefit scheme.

A liability is recorded within provisions for any contractual commitment to fund past deficits within the USS scheme.

Defined Contribution Plan

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the income statement in the periods during which services are rendered by employees.

Defined Benefit Plan

Under defined benefit plans, the University's obligation is to provide the agreed benefits to current and former employees, and actuarial risk and investment risk are borne, in substance, by the University. The Group should recognise a liability for its obligations under defined benefit plans net of plan assets. This net defined benefit liability is measured as the estimated amount of benefit that employees have earned in return for their service in the current and prior periods, discounted to determine its present value, less the fair value (at bid price) of plan assets. The calculation is performed by a qualified actuary using the projected unit credit method. Where the calculation results in a net asset, recognition of the asset is limited to the extent to which the University is able to recover the surplus either through reduced contributions in the future or through refunds from the plan.

Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the defined benefit schemes. The contribution charges are recognised in the accounting periods in which they arise. Variations in pension costs as a result of actuarial valuations or premature retirement schemes are amortised over the average expected remaining working lives of employees in proportion to their expected payroll costs.

The University has recognised the full deficit for the UK defined benefit plan in its individual financial statements as there is no contractual agreement or stated policy for charging the net defined benefit cost and relevant net defined benefit liability of the plan as a whole to the

individual group entities and it is legally responsible for the plan.

Employment benefits

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

Leases

Rental costs under operating leases are charged to expenditure on a straight-line basis over the periods of the leases.

Foreign currencies

Transactions in foreign currencies are translated into Sterling at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated into Sterling at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in Surplus or Deficit.

Fixed assets

Fixed assets are stated at cost / deemed cost less accumulated depreciation and accumulated impairment losses. Certain items of fixed assets that had been revalued to fair value on or prior to the date of transition to FRS 102, are measured on the basis of deemed cost, being the revalued amount at the date of that revaluation.

Where parts of a fixed asset have different useful lives, they are accounted for as separate items of fixed assets. All tangible assets are not depreciated in the year of acquisition.

Land and buildings

Freehold land is not depreciated as it is considered to have an indefinite useful life. Freehold buildings are depreciated on a straight line basis over their expected useful lives as follows:

Leasehold premises Life of lease

Freehold buildings 1.72% - 2%

No depreciation is charged on assets in the course of construction.

Equipment

Equipment, excluding computers and software, costing less than £10,000 per individual item is recognised as expenditure. All other equipment is capitalised.

Capitalised equipment is stated at cost and depreciated over its expected useful life as follows:

Computer equipment 10% - 16.66%

Equipment 20%

Depreciation methods, useful lives and residual values are reviewed at the date of preparation of each Balance Sheet.

Investments

Investment in subsidiaries are carried at cost in the University's accounts, less any provision for impairment.

Reserves

Reserves are classified as restricted or unrestricted. Restricted reserves include balances where donors have designated a specific purpose and therefore the University is restricted in the use of these funds.

Intangible Assets

In accordance with FRS102, intangible assets have been amortised on a straight line basis over a period of 10 years.

Cash and cash equivalents

Cash includes cash in hand, cash at bank, and deposits repayable on demand. Deposits are repayable on demand if they are available within 24 hours without penalty. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value. They include term deposits up to 3 months held as part of the university's treasury management activities. Investments with a maturity date in excess of 3 months at acquisition are classified as non-liquid resources and are treated as capital investments.

Financial assets

Financial assets, other than investments, are initially measured at transaction price and subsequently held at amortised cost, less any impairment.

Financial liabilities and Equity

Financial liabilities and equity are classified according to the substance of the financial instruments contractual obligations rather than the financial instruments legal form. Financial liabilities are initially measured at transaction price (after deducting transaction costs) and subsequently held at amortised cost.

Finance costs

Finance costs are charged as an expense over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount.

Financial Accounts

Consolidated Statement of Comprehensive Income

For the Year Ended 31 July 2021

	Note	2020/21 Consolidated £000	2019/20 Consolidated £000
Income			
Funding body grants	1	11,299	9,553
Tuition fees and education contracts	2	111,310	89,732
Research grants and contracts	4	1,070	857
Other income	5	21,781	15,318
Investment income	6	69	329
Endowment income	7	281	228
		145,810	116,017
Expenditure			
Staff costs	8	(55,010)	(53,675)
Severance costs	8	(142)	(217)
Other operating expenses	9	(58,766)	(42,093)
Interest payable	10	(3,630)	(3,805)
Depreciation	12/13	(6,051)	(6,392)
		(123,599)	(106,182)
Group surplus on continuing operations before tax and other gains	11	22,211	9,835
Other comprehensive income			
Actuarial gain/(loss) in respect of pension schemes	22	5,185	(19,320)
Total comprehensive gain/(loss) for the year		27,396	(9,485)
Represented by:			
Endowment comprehensive gain/(loss) for the year	20	169	(531)
Unrestricted comprehensive gain/(loss) for the year		27,227	(8,954)
		27,396	(9,485)

All amounts relate to continuing operations.

The notes on pages 91 to 109 form part of these financial statements.

University Statement of Comprehensive Income

For the Year Ended 31 July 2021

	Note	2020/21 University £000	2019/20 University £000
Income			
Funding body grants	1	11,299	9,553
Tuition fees and education contracts	2	109,745	88,518
Research grants and contracts	4	1,070	857
Other income	5	15,003	15,256
Gift aid transfer from subsidiary		244	–
Investment income	6	69	329
Endowment income	7	281	228
		137,711	114,741
Expenditure			
Staff costs	8	(54,418)	(53,108)
Severance costs	8	(140)	(217)
Other operating expenses	9	(57,960)	(41,689)
Interest payable	10	(3,630)	(3,805)
Depreciation	12/13	(5,836)	(6,177)
		(121,984)	(104,996)
University surplus on continuing operations before tax and other gains	11	15,727	9,745
Other comprehensive income			
Actuarial gain/(loss) in respect of pension schemes	22	5,185	(19,320)
Total comprehensive gain/(loss) for the year		20,912	(9,575)
Represented by:			
Endowment comprehensive loss for the year	20	(261)	(531)
Unrestricted comprehensive gain/(loss) for the year		21,173	(9,044)
		20,912	(9,575)

All amounts relate to continuing operations.

The notes on pages 91 to 109 form part of these financial statements.

Consolidated & University Balance Sheet

As at 31 July 2021

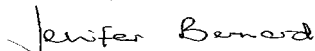
	Note	Consolidated		University	
		2020/21 £000	2019/20 £000	2020/21 £000	2019/20 £000
Fixed assets					
Intangible assets	12	2,352	2,681	840	980
Tangible assets	13	179,644	161,983	160,439	158,582
Investments	14	345	331	3,090	3,090
Total fixed assets		182,341	164,995	164,369	162,652
Current assets					
Stock	15	480	490	480	490
Debtors	16	22,537	15,533	25,710	18,652
Cash at bank and in hand		65,050	43,457	63,390	41,849
Fixed Term deposit accounts		10,000	10,000	10,000	10,000
Total current assets		98,067	69,480	99,580	70,991
Creditors					
Amounts falling due within one year	17	(40,299)	(22,417)	(30,938)	(21,666)
Net current assets		57,768	47,063	68,642	49,325
Total assets less current liabilities		240,109	212,058	233,011	211,977
Non-current liabilities					
Amounts falling due after more than one year	18	(67,144)	(63,916)	(67,040)	(63,916)
Provisions					
Pensions liability	22	(93,529)	(96,106)	(93,104)	(96,106)
Net assets		79,436	52,036	72,867	51,955
Restricted Reserves					
Endowments	20	2,523	2,354	2,093	2,354
Unrestricted reserves					
Income and expenditure reserve - unrestricted		151,781	127,127	145,217	127,046
Income and expenditure reserve - Pension reserve		(93,529)	(96,106)	(93,104)	(96,106)
Revaluation reserve		18,661	18,661	18,661	18,661
Total Reserves		79,436	52,036	72,867	51,955

The notes on pages 91 to 109 form part of these financial statements.

The financial statements were approved and authorised for issue by the governing body on 23 November 2021 and were signed on its behalf on that date by:



Peter John, Vice-Chancellor



Jennifer Bernard, Chair of the Board of Governors



Patrick Fuller, Chief Financial Officer

Consolidated Statement of Changes in Reserves

For the Year Ended 31 July 2021

	Income and Expenditure Account		Revaluation Reserve	Total
	Endowment £000	Unrestricted £000	£000	£000
Balance at 1 August 2019	2,885	40,019	18,661	61,565
Adjustment to subsidiary company's prior year reserves	–	(45)	–	(45)
Surplus/(deficit) from the income and expenditure statement	(531)	10,366	–	9,835
Other comprehensive expenditure	–	(19,320)	–	(19,320)
Total comprehensive expenditure for the year	(531)	(8,999)	–	(9,530)
Balance at 1 August 2020	2,354	31,021	18,661	52,036
Adjustment to subsidiary company's prior year reserves	–	4	–	4
Surplus from the income and expenditure statement	169	22,042	–	22,211
Other comprehensive expenditure	–	5,185	–	5,185
Total comprehensive income for the year	169	27,227	–	27,396
Balance at 31 July 2021	2,523	58,252	18,661	79,436

The notes on pages 91 to 109 form part of these financial statements.

University Statement of Changes in Reserves

For the Year Ended 31 July 2021

	Income and Expenditure Account		Revaluation Reserve	Total
	Endowment £000	Unrestricted £000	£000	£000
Balance at 1 August 2019	2,885	39,970	18,661	61,516
Surplus/(deficit) from the income and expenditure statement	(531)	10,276	–	9,745
Gift aid transfer from subsidiary	–	14	–	14
Other comprehensive expenditure	–	(19,320)	–	(19,320)
Total comprehensive expenditure for the year	(531)	(9,030)	–	(9,561)
Balance at 1 August 2020	2,354	30,940	18,661	51,955
Surplus/(deficit) from the income and expenditure statement	(261)	15,988	–	15,727
Other comprehensive income	–	5,185	–	5,185
Total comprehensive income/(expenditure) for the year	(261)	21,173	–	20,912
Balance at 31 July 2021	2,093	52,113	18,661	72,867

The notes on pages 91 to 109 form part of these financial statements.

Consolidated Cash Flow Statement

For the Year Ended 31 July 2021

	Note	2020/21 £000	2019/20 £000
Cash Flow from operating activities			
Surplus for the year		22,211	9,835
Adjustment for non-cash items			
Depreciation of fixed assets - PPE	13	5,722	6,063
Amortisation of goodwill	12	329	329
Gift in substance gain relating to Ruskin College	21	(6,508)	–
Endowment income	20	(281)	(244)
Deferred capital grant release	1/5	(459)	(371)
Interest paid and finance costs	10	2,136	2,136
Interest received and income from investments	6	(69)	(329)
Difference between net pension expense and liability		2,184	1,767
Decrease/(increase) in stock	15	10	(144)
(Increase) in debtors	16	(6,407)	(1,681)
Increase in creditors	17	8,491	2,250
Net cash generated from operating activities		27,359	19,611
Cash Flows from investing activities			
Purchase of fixed assets - PPE	12/13	(7,560)	(7,087)
Receipt of grant		3,330	441
Investment income	6	69	329
Investment in subsidiaries net of cash acquired		411	–
Amounts held on deposit		–	(1,000)
Net cash generated from investing activities		(3,750)	(6,317)
Cash Flows from financing activities			
Interest Paid	10	(2,136)	(2,136)
Endowment cash received	20	281	244
New unsecured loans	19	–	804
Repayments of amounts borrowed	19	(161)	(80)
Net cash generated from financing activities		(2,016)	(1,168)
Increase in cash and cash equivalents		21,593	11,126
Cash and cash equivalents at the beginning of the period		43,457	32,331
Cash and cash equivalents at the end of the period		65,050	43,457

The notes on pages 91 to 109 form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 31 July 2021

1. Funding body grants

	Consolidated		University	
	2020/21	2019/20	2020/21	2019/20
	£000	£000	£000	£000
Recurrent grants:				
OFS	7,100	6,192	7,100	6,192
ESFA	3,853	3,015	3,853	3,015
Release of deferred capital grants:				
Equipment	1	1	1	1
Buildings	345	345	345	345
	11,299	9,553	11,299	9,553

2. Tuition fees and education contracts

	Consolidated		University	
	2020/21	2019/20	2020/21	2019/20
	£000	£000	£000	£000
UK Higher Education students:				
Full-time students	72,960	59,668	71,605	58,650
Part-time students	2,836	3,490	2,836	3,480
UK Further Education students:				
Full-time students	–	–	–	–
Part-time students	–	142	–	142
EU Students (excl UK students)	16,325	12,483	16,223	12,361
Non EU students	15,446	11,014	15,338	10,950
Short courses and examination fees	3,425	1,905	3,425	1,905
Nursing and midwifery education contracts	318	1,030	318	1,030
	111,310	89,732	109,745	88,518

3. Details of grant and fee income

	Consolidated		University	
	2020/21	2019/20	2020/21	2019/20
	£000	£000	£000	£000
Grant income from the OfS	7,100	6,192	7,100	6,192
Grant income from other bodies	3,853	3,015	3,853	3,015
Fee income from taught awards (exclusive of VAT)	107,567	86,656	106,002	85,453
Fee income from research awards (exclusive of VAT)	1,070	857	1,070	857
Fee income from non-qualifying courses (exclusive of VAT)	3,743	3,076	3,743	3,077
	123,333	99,796	121,768	98,594

Notes to the Financial Statements Continued

For the Year Ended 31 July 2021

4. Research grants and contracts

	Consolidated		University	
	2020/21	2019/20	2020/21	2019/20
	£000	£000	£000	£000
Other grants and contracts	1,070	857	1,070	857

5. Other operating income

	Consolidated		University	
	2020/21	2019/20	2020/21	2019/20
	£000	£000	£000	£000
Residences, catering and conferences	5,776	7,122	5,775	7,122
Other income-generating activities	7,947	7,331	7,736	7,274
Deferred capital grants release	113	25	113	25
Net gain on acquisition of Ruskin College (Note 21)	6,508	–	–	–
Other income	1,437	840	1,379	835
	21,781	15,318	15,003	15,256

6. Investment income

	Consolidated		University	
	2020/21	2019/20	2020/21	2019/20
	£000	£000	£000	£000
Interest receivable	69	329	69	329

7. Donations and endowments

	Consolidated		University	
	2020/21	2019/20	2020/21	2019/20
	£000	£000	£000	£000
New endowments	281	228	281	228

Notes to the Financial Statements Continued

For the Year Ended 31 July 2021

8. Staff costs

	2020/21 £000	2019/20 £000
Salaries and wages	40,511	40,212
Social security costs	4,277	4,211
Pension costs	10,222	9,252
Staff costs	55,010	53,675
Severance costs	142	217
Total severance costs	142	217
Vice-Chancellor's emoluments		
Base salary	320	320
Performance related pay and other bonuses	–	5
Benefits in kind	4	4
Additional salary paid instead of pension contributions	59	64
	383	393
There are no other taxable or non taxable benefits paid to the Vice-Chancellor		
The remuneration of higher paid staff (excluding pension contributions) was:	2020/21	2019/20
£100,000-£104,999	1	2
£105,000-£109,999	–	2
£110,000-£114,999	1	2
£115,000-£119,999	2	1
£120,000-£124,999	2	–
£125,000-£129,999	–	1
£130,000-£134,999	1	–
£135,000-£139,999	1	–
£140,000-£144,999	–	1
£170,000-£174,999	–	1
£180,000-£184,999	1	–
£320,000-£324,999	1	–
£325,000-£329,999	–	1
The average number of persons (including senior post-holders) employed by the University during the period, expressed as full-time equivalents, was:	2020/21 Number	2019/20 Number
Teaching departments	652	609
Teaching support services	64	58
Administration and central services	242	229
	958	896
Compensation for loss of office paid to former members of staff earning in excess of £100,000 per annum was:	2020/21 £000	2019/20 £000
	67	–

Key Management Personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the University. This includes the Board and the members of the Vice Chancellors Executive. The total compensation paid to Key Management Personnel for services to the Group was £1.54m (2020: £1.53m).

Notes to the Financial Statements Continued

For the Year Ended 31 July 2021

Governors' remuneration

A total of £118 (£2,730 in 2019/20) was paid in expenses to two Governors during 2020/21 in relation to travel costs. The Academic Board and Staff Governor representatives are employees of the University and are paid accordingly. The student representative is an employee of the University's Students' Union which is predominately funded by the University. None of the Governors received payment in relation to their Trusteeship.

Vice-Chancellor's remuneration

In determining the level of remuneration of the Vice Chancellor, the Remuneration Committee considers pay benchmarking data in respect of Heads of Institutions provided annually by University and Colleges Employers Association (UCEA) as well as data from the CUC annual survey on Vice-Chancellor's pay. The UCEA data provides median and mean comparisons as well as quartile pay and total pay data for all institutions and the Remuneration Committee considers the pay of higher education institutions in London and the South East within a similar income bracket. However, although pay is benchmarked, the level of any increase in remuneration is subject to performance against agreed objectives. The University also has regard to the 'Higher education senior staff remuneration code' published by the CUC.

The University is operating in a very competitive market, particularly in London where 44 other universities are based. London has one of the highest concentrations of higher education in any world city. The University is a growing and complex organisation, serving the needs of its students, the majority of whom come from very disadvantaged backgrounds with various levels of social, economic, and cultural deprivation. It has been successful in improving the outcomes for these students and meeting and exceeding its strategic aims over a number of years. These aims are measured by stringent key performance indicators (KPIs) which stretch across the life of each five year strategic plan (Achievement 2023). The Vice-Chancellor's objectives are agreed each year by the Remuneration Committee and are directly linked to the achievement of the University's annual key performance indicators which measure progress with the University's strategic plan. This ensures transparency and accountability in terms of his performance.

The achievements for 2019/20 on which his remuneration for the 2020/21 academic year was based are set out below:

Continue to build the income of the University to £120m with an 8 % surplus on operations, and with all metrics green	£116m and £9.8m achieved with mitigation for Covid-19
Enterprise income at £32m with a c10 % margin on all activities	£28.2m achieved with mitigation for Covid-19
Maintain the NSS scores in the mid-80s for overall satisfaction and completion rates at 80 %	Achieved
Ensure recruitment hits its 3 % growth target in January/February round and overall recruitment is 5 % ahead	Achieved
Be ranked in the top 50 in The Guardian and top 60 in The Times/The Sunday Times Good University Guide	Achieved
Have the new School of Biomedical Science ready to open in September, fully staffed and with appropriate resources including laboratories	Achieved
Complete the Gunnersbury Sports complex and ensure the appropriate space is available to our students	Achieved – but late opening
Have the new fuselage, and new hospital simulators ready and complete Villiers House to the standard required by Babcock	No fuselage
Ensure the first drafts of the REF entry are all completed to the highest possible standard and all three sections (outputs; impact; and environment) have maximum impact	Achieved
Make certain stage one of the new Student Record System is in place (CRM) and operational	Achieved
Continue with the full integration of the Drama Studio London and update its portfolio and add 10 % student growth	Achieved
Guarantee the TEF Silver status and prepare for Gold award in 2020/21	Achieved
Review succession planning and leadership development processes across the University in order to optimise the pipe-line from middle to senior management	Achieved
Ensure all appraisals are 100 % completed using the new on-line system	Achieved

Notes to the Financial Statements Continued

For the Year Ended 31 July 2021

The above achievements demonstrate continuous institutional improvement with the majority of the Vice-Chancellor's performance objectives being met or exceeded. This performance is also tightly benchmarked against other similar institutions. It should be noted that he has also met these challenging targets for 2020/21 and these achievements are outlined in the body of this report.

The Vice-Chancellor's salary is 8.27 times the median pay of staff for 2020/21 (2019/20: 8.29), where the median pay is calculated on a full-time equivalent basis for the salaries by the University to its staff.

The Vice-Chancellor's total remuneration is 8.31 times the median total remuneration of staff for 2020/21 (2019/20: 8.45), where the median remuneration is calculated on a full-time equivalent basis for the total remuneration by the University to its staff.

The Vice-Chancellor voluntarily withdrew from the TPS and has received, from the date of withdrawal, a monthly salary adjustment (shown within remuneration as 'payments in lieu of pension contributions'). This is in accordance with the University's agreed policy on pension and ratified by the Remuneration Committee.

9. Other operating expenses

	2020/21 £000	2019/20 £000
Premises costs	7,659	6,451
Agency and consultancy	3,896	4,724
Equipment rent and maintenance	2,707	2,249
Consumables	354	431
Books and periodicals	1,375	774
Franchise payments	16,229	3,978
Advertising	2,238	2,979
Grants to Students' Union	2,336	2,542
Travelling and subsistence	250	683
Accommodation	107	143
Equipment not capitalised	1,248	433
Rents	466	563
Auditor's remuneration	148	140
Other expenses	19,753	16,003
	58,766	42,093
Included in the above operating expenses:		
External audit fee – University	76	67
External audit fee – Subsidiaries	9	9
Internal audit fee	57	60
Non-audit work	7	4
Operating lease rentals - land & buildings	466	563
Operating lease rentals - equipment	368	328
The results for the year includes:		
Depreciation charge for the year	5,722	5,696
Amortisation of goodwill	329	329

10. Interest payable

	Consolidated		University	
	2020/21 £000	2019/20 £000	2020/21 £000	2019/20 £000
On bank loans	2,136	2,136	2,136	2,136
On pension scheme assets and liabilities:				
Expected return on pension scheme assets	(1,812)	(2,570)	(1,812)	(2,570)
Interest cost on pension scheme liabilities	3,306	4,239	3,306	4,239
	3,630	3,805	3,630	3,805

11. Taxation

	Consolidated		University	
	2020/21 £000	2019/20 £000	2020/21 £000	2019/20 £000
Current year tax charge	–	–	–	–
Surplus on operations before tax	22,211	9,835	15,727	9,745
Expected tax charge*	4,220	1,869	2,988	1,852
Effects of:				
Surplus covered by charitable exemption	(4,220)	(1,869)	(2,988)	(1,852)

*Calculated at 19 % for August 2020 to July 2021. Assumes profits accrue evenly over the year.

12. Intangible Assets

Consolidated

	2020/21 £000	2019/20 £000
Cost		
As at 1 August 2020	3,290	3,290
Additions	–	–
As at 31 July 2021	3,290	3,290
Amortisation		
As at 1 August 2020	609	280
Charge for the year	329	329
As at 31 July 2021	938	609
Goodwill as at 31 July 2021	2,352	2,681

University

	2020/21 £000	2019/20 £000
Cost		
As at 1 August 2020	1,400	1,400
Additions	–	–
As at 31 July 2021	1,400	1,400
Amortisation		
As at 1 August 2020	420	280
Charge for the year	140	140
As at 31 July 2021	560	420
Goodwill as at 31 July 2021	840	980

Notes to the Financial Statements Continued

For the Year Ended 31 July 2021

13. Tangible fixed assets

Consolidated

	Freehold land	Freehold buildings	Equipment	Work in progress	Short Leasehold premises	Total
	£000	£000	£000	£000	£000	£000
Cost						
At 1 August 2020	10,076	161,226	39,280	2,355	11,955	224,893
Additions	–	–	917	6,643	–	7,559
Combination of Ruskin College assets	6,525	9,265	34	–	–	15,824
Completions	–	1,961	3,140	(5,101)	–	–
Disposal	–	–	(17,222)	–	–	(17,222)
At 31 July 2021	16,601	172,452	26,149	3,897	11,955	231,054
Depreciation / impairment						
At 1 August 2020	–	23,999	32,474	–	6,437	62,910
Disposal	–	–	(17,222)	–	–	(17,222)
Charge for year	–	3,116	2,126	–	480	5,722
At 31 July 2021	–	27,115	17,378	–	6,917	51,410
Net book value as at 31 July 2021	16,601	145,337	8,771	3,897	5,038	179,644
Net book value as at 31 July 2020	10,076	137,227	6,806	2,355	5,518	161,983

University

	Freehold land	Freehold buildings	Equipment	Work in progress	Short Leasehold premises	Total
	£000	£000	£000	£000	£000	£000
Cost						
At 1 August 2020	7,575	160,226	39,213	2,355	11,946	221,315
Additions	–	–	910	6,643	–	7,553
Completions	–	1,961	3,140	(5,101)	–	(0)
Disposal	–	–	(17,222)	–	–	(17,222)
At 31 July 2021	7,575	162,187	26,041	3,897	11,946	211,645
Depreciation / impairment						
At 1 August 2020	–	23,878	32,424	–	6,432	62,734
Disposal	–	–	(17,222)	–	–	(17,222)
Charge for year	–	3,096	2,122	–	478	5,696
At 31 July 2021	–	26,974	17,323	–	6,910	51,207
Net book value as at 31 July 2021	7,575	135,213	8,718	3,897	5,036	160,439
Net book value as at 31 July 2020	7,575	136,348	6,789	2,355	5,514	158,583

The property at St Mary's Road was revalued to £78.4m on 1 August 2019. It is secured against St Mary's Road with a carrying value at £75m.

Disposals in the year relate to fixed assets retired after reaching the end of their useful economic life.

Notes to the Financial Statements Continued

For the Year Ended 31 July 2021

Depreciation was funded by:	Consolidated		University	
	2020/21 £000	2019/20 £000	2020/21 £000	2019/20 £000
Deferred capital grants released	605	371	605	371
General income	5,117	5,692	5,091	5,667
	5,722	6,063	5,696	6,038

14. Investments

	Consolidated		University	
	2020/21 £000	2019/20 £000	2020/21 £000	2019/20 £000
As at 1 August 2020	331	331	3,090	3,090
Additions	14	–	–	–
As at 31 July 2021	345	331	3,090	3,090

15. Stock (Consolidated and University)

	2020/21 £000	2019/20 £000
Finished goods	480	490
Balance at 31 July 2021	480	490

16. Trade and other receivables due within one year

	Consolidated		University	
	2020/21 £000	2019/20 £000	2020/21 £000	2019/20 £000
Trade receivables	16,040	11,166	15,960	11,114
Amounts owed by subsidiary undertakings	–	–	3,295	3,175
Other receivables	2,373	1,918	2,365	1,916
Prepayments	4,124	2,449	4,090	2,447
	22,537	15,533	25,710	18,652

Notes to the Financial Statements Continued

For the Year Ended 31 July 2021

17. Creditors: amounts falling due within one year

	Consolidated		University	
	2020/21	2019/20	2020/21	2019/20
	£000	£000	£000	£000
Unsecured loans	161	161	160	161
Trade creditors	5,953	4,918	5,781	4,849
Social security and other taxation payable	3,602	3,280	3,021	2,842
Deferred capital grant income	605	459	605	459
Ruskin ESFA liability	7,747	–	–	–
Accruals and deferred income	22,231	13,599	21,370	13,355
	40,299	22,417	30,938	21,666

Deferred income

Included within accruals and deferred income are the following items of income which have been deferred until specific performance related conditions have been met

	Consolidated		University	
	2020/21	2019/20	2020/21	2019/20
	£000	£000	£000	£000
Grant income	12	8	12	–
Other income	12,098	7,091	12,098	7,099
	12,110	7,099	12,110	7,099

18. Creditors: amounts falling due after more than one year

	Consolidated		University	
	2020/21	2019/20	2020/21	2019/20
	£000	£000	£000	£000
Secured loans*	55,000	55,000	55,000	55,000
Unsecured loans	402	563	402	563
Deferred capital grant income	11,742	8,353	11,638	8,353
	67,144	63,916	67,040	63,916

Repayments fall due within the following bands

Within 1 year	161	161	161	161
Within 1-2 years	161	161	161	161
Within 2-5 years	17,080	241	17,080	241
After more than 5 years	38,000	55,000	38,000	55,000
	55,402	55,563	55,402	55,563

*The university provided St Mary's Road Campus as security for the long term facility.

Lender	Amount £000	Term	Interest rate %	Borrower
Barings LLC*	17,000	Aug-25	3.66	University
Barings LLC	18,000	Aug-27	3.89	University
Barings LLC	20,000	Aug-30	4.07	University

*This series 'A' loan is split as follows:

(a) A new Note in the original principal amount of £16,400,000 registered in the name of Massachusetts Mutual Life Insurance Company, and
(b) A new Note in the original principal amount of £600,000 registered in the name of Great West Life & Annuity Insurance Company.

Notes to the Financial Statements Continued

For the Year Ended 31 July 2021

19. Reconciliation of net debt

	1 August 2020 £000	Cash flows £000	Ruskin cash acquired £000	31 July 2021 £000
Cash and cash equivalents				
Cash and cash equivalents	43,457	21,182	411	65,050
	43,457	21,182	411	65,050
Borrowings				
Secured loans	(55,000)	–	–	(55,000)
Unsecured loans	(724)	161	–	(563)
	(55,724)	161	–	(55,563)
Net cash/(debt)	(12,267)	21,343	411	9,487

20. Endowments (Consolidated)

	Restricted expendable £000	Restricted permanent £000	Total £000
Balances brought forward:			
Capital value	2,184	170	2,354
Accumulated income	–	–	–
At 1 August 2020	2,184	170	2,354
New endowments	281	–	281
New endowments from acquisition	430	–	430
Expenditure	(542)	–	(542)
At 31 July 2021	2,353	170	2,523
Represented by:			
Capital value	2,353	170	2,523
Accumulated income	–	–	–
At 31 July 2021	2,353	170	2,523
Analysis by type of purpose			
Scholarships and bursaries	398	170	568
Research Support	483	–	483
Prize Funds	9	–	9
General	1,463	–	1,463
	2,353	170	2,523

All endowment funds are represented by cash

21. Subsidiary companies

The transactions relating to the following trading subsidiary companies have been included within the University's financial statements:

The University of West London Commercial Limited

The company, which is incorporated in England and Wales, undertakes commercial work on behalf of the University. The management recharge for the year ended 31 July 2021 was £133k.

DSL Operations Limited

The company, which is incorporated in England and Wales, undertakes professional drama courses on behalf of the University. The management recharge for the year ended 31 July 2021 was £82k.

Ruskin College

On 30 July 2021 the University acquired Ruskin College, a specialist designated college, for a nominal consideration of £1. This company is incorporated in England and Wales. A total of £8.4m was paid to the Education and Skills Funding Agency on acquisition to settle outstanding liabilities, with a cash payment of £727k at acquisition and a further £7.7m paid on 3 August 2021.

Notes to the Financial Statements Continued

For the Year Ended 31 July 2021

The acquisition has been treated as a gift in substance under Section 34 of FRS 102 as it was transacted by a public benefit entity at a nominal consideration (£1) which is not considered to be a fair value exchange. A net gain of £6.5m, comprising the excess of the fair value of the assets received over the fair value of liabilities assumed, is recorded immediately as a gain within the consolidated Statement of Comprehensive Income. In calculating the gain on acquisition, the fair values of the net assets of Ruskin College have been assessed and adjustments from book value have been made where necessary. These adjustments are summarised in the following table:

	Book value £000	Adjustment £000	Fair value £000
Business combination			
Fixed assets	15,824	–	15,824
Current assets			
Debtors	54	–	54
Cash in bank and in hand	411	–	411
Total Current Assets	465	–	465
Current liabilities			
Creditors due within one year	9,302	–	9,302
Due after one year	54	–	54
Defined benefit pension scheme	425	–	425
Total Current Liabilities	9,781	–	9,781
Net assets Acquired	6,508	–	6,508

Nil income or surplus was recorded for Ruskin College in the period between acquisition and the year end date.

22. Pension arrangements

The University's employees belong to the following principal pension schemes: the Teachers' Pension Scheme (TPS), the Universities' Superannuation Scheme (USS), and two Local Government Pension Schemes (LGPSs). The total pension cost for the period was £11,539,000 (2019/20: £10,627,000).

ACQUISITION OF RUSKIN COLLEGE

On 30 July 2021, the University acquired Ruskin College ("the College"). The College participates in two principal pension schemes for its staff: the Universities Superannuation Scheme (USS), and the University of Oxford Staff Pension Scheme (OSPS). The Balance Sheet position at 31 July 2021 therefore includes liabilities in respect of Ruskin College's defined benefit obligations within the USS and OSPS.

TEACHERS' PENSION SCHEME (TPS)

The Teachers' Pension Scheme is an unfunded scheme; teachers' contributions, on a 'pay-as-you-go' basis, and employers' contributions are credited to the Exchequer under arrangements governed by the Superannuation Act 1972.

The employer contributions for the year were £4,273,000 (2019/2020: £4,156,000).

More information on the Teachers' Pension Scheme can be obtained from <http://www.teacherspensions.co.uk/>

Under the definitions set out in Financial Reporting Standard 102 (Retirement Benefits), the TPS, USS and OSPS schemes are multi-employer pension schemes. The University is unable to identify its share of the underlying assets and liabilities of these schemes. Accordingly, the University has taken advantage of the exemption in FRS 102 and has accounted for its contributions to these schemes as if they were defined contribution schemes. As is required under FRS102, due to the multi-employer exemption being used, the present value of the agreed schedule of future deficit reduction contributions to the TPS, USS and OSPS that are attributable to the University has been added to the balance sheet figures below.

Notes to the Financial Statements Continued

For the Year Ended 31 July 2021

UNIVERSITIES' SUPERANNUATION SCHEME (USS)

The Universities' Superannuation Scheme is a funded pension scheme where contributions payable are held in a trust separately from the University.

The employer contributions for the year were £206,000 (2019/2020: £232,000), of which £20,000 (2019/2020: £22,000) related to deficit contributions in respect of past service obligations.

More information on the Universities' Superannuation Scheme can be obtained from <http://www.uss.co.uk/>

The USS is a "last employer standing" scheme. In the case of insolvency of other entities in the USS, the University may be liable for the obligations of these entities in the USS.

UNIVERSITY OF OXFORD STAFF PENSION SCHEME (OSPS)

The University of Oxford Staff Pension Scheme is a funded pension scheme where contributions payable are held in a trust separately from the University.

More information on the University of Oxford Staff Pension Scheme can be obtained from <http://finance.admin.ox.ac.uk/osps>

UNFUNDED ENHANCED PENSIONS

The University provides a number of employees with additional pension benefits, typically following redundancies or other staffing changes. These additional pensions are unfunded, so are paid by the University as they fall due (rather than when they are granted).

These unfunded enhanced pensions have been valued as at 31 July 2021 by a qualified independent actuary. The results of this valuation are included in the figures in this note.

LOCAL GOVERNMENT PENSION SCHEMES (LGPS) (including Unfunded Enhanced Pensions)

The University participates in two Local Government Superannuation Schemes; the Royal County of Berkshire (RCB) scheme and the London Borough of Ealing (LBE) scheme.

These are funded defined benefit pension schemes where contributions payable are held in a trust separately from the University. Full actuarial valuations were carried out at 31 March 2019 and updated to 31 July 2021 by qualified independent actuaries.

CONSOLIDATED DISCLOSURES

Disclosures for the University have not been given as the only difference is the £425k liability acquired with Ruskin College on 30 July 2021.

The consolidated main results and assumptions of the most recent valuation for all of the schemes based on the projected unit method are as follows:

	2020/21 £000	2019/20 £000
Amounts recognised in the Balance Sheet:		
Present value of funded defined benefits obligations	219,025	201,546
Fair value of scheme assets	(132,119)	(112,377)
	86,906	89,169
Present value of unfunded defined benefits obligations	6,623	6,937
Net liability in balance sheet	93,529	96,106

Notes to the Financial Statements Continued

For the Year Ended 31 July 2021

Amounts recognised in the Income and Expenditure Account are as follows:	2020/21 £000	2019/20 £000
Current service costs	5,603	4,307
Past service cost (credit)	–	209
Change in provision for deficit payment plan contributions	(164)	(42)
Scheme administration expenses	124	119
	5,563	4,593
Net Interest on the defined benefit liability	1,494	1,669
Actual return on plan assets	7,057	6,262

Amounts recognised in Other Comprehensive Income	2020/21 £000	2019/20 £000
Actuarial losses due to change in assumptions	(15,536)	(27,668)
Experience gains on scheme liabilities	4,407	10,428
Experience gains/(losses) on scheme assets	16,314	(2,080)
Actuarial gain/(loss) recognised in other comprehensive income	5,185	(19,320)

Changes in the present value of the defined benefit obligation:	2020/21 £000	2019/20 £000
Defined benefit obligation at start of year	208,483	186,415
Service cost	5,603	4,307
Past service cost	–	209
Change in provision for deficit payment plan contributions	(142)	(42)
Interest cost	3,306	4,239
Actuarial losses	11,129	17,240
Employee contributions	1,094	1,068
Benefits paid	(4,250)	(4,953)
Increase due to effect of any business combinations	425	–
Closing defined benefit obligation	225,648	208,483

Changes in the fair value of plan assets:	2020/21 £000	2019/20 £000
Fair value of scheme assets at start of year	112,377	111,396
Interest Income	1,812	2,570
Scheme administration expenses	(124)	(119)
Return/(loss) on Scheme assets excluding interest income	16,314	(3,479)
Other actuarial gains	–	1,399
Contributions by employer	4,896	4,495
Employee contributions	1,094	1,068
Benefits paid	(4,250)	(4,953)
Increase due to effect of any business combinations	–	–
Fair value of scheme assets at end of year	132,119	112,377

Notes to the Financial Statements Continued

For the Year Ended 31 July 2021

	2020/21 £000	2019/20 £000
Actual return on assets		
Actual return/(loss) on assets	18,126	(909)
Movement in deficit during the year:	2020/21 £000	2019/20 £000
Deficit at beginning of the year	(96,106)	(75,019)
Current service cost	(5,603)	(4,307)
Past service cost	–	(209)
Change in provision for deficit payment plan contributions	142	42
Employer contributions	4,896	4,495
Scheme administration expenses	(124)	(119)
Net return on assets	(1,494)	(1,669)
Actuarial (losses)/gains	5,185	(19,320)
Increase due to effect of any business combinations	(425)	–
Deficit at end of year	(93,529)	(96,106)

	2020/21 %	2019/20 %
The major categories of plan assets as a percentage of total plan assets:		
Equities	61	56
Gilts	20	20
Other bonds	3	3
Property	9	10
Cash	2	6
Alternative assets*	5	5

*The alternative assets include Target Return Portfolio, longevity insurance, commodities and infrastructure.

	2020/21 %	2019/20 %
The principal assumptions at the balance sheet date (expressed as weighted averages):		
Discount rate at 31 July	1.65	1.60
Expected return on plan assets at 31 July	1.65	1.60
RPI inflation	3.25	2.85
CPI inflation	2.75	2.25
Future salary increases	2.75	2.25
Future pension increases	2.75	2.25
Future life expectancy for a male member aged 65	21.5	21.7
Future life expectancy for a male member aged 65 in 20 years' time	22.8	23.0
Future life expectancy for a female member aged 65	24.0	24.1
Future life expectancy for a female member aged 65 in 20 years' time	25.5	25.6

23. Capital Commitments (Consolidated and University)

	2020/21 £000	2019/20 £000
Commitments contracted	3,678	813

24. Related Party Transactions

Governors of the University

Ms Ancha Joof was the President of the University of West London Students' Union (08158543) until 2 June 2021. She has been replaced by Ms Stella Webb.

Students' Union

During the year the University paid grants to the University of West London Students' Union of £2,336,126 (2019/20: £2,542,194).

No other related party transactions have been identified.

The University has taken advantage of the exemption available in FRS 102: Related Party Transactions, not to disclose transactions with its wholly owned subsidiaries.

25. Lease obligations (Consolidated and University)

Total rentals payable under operating leases:

	2020/21 Land and Buildings £000	2020/21 Plant and Machinery £000	2020/21 Total £000	2019/20 Total £000
Payable during the year	530	63	593	626
Future minimum lease payments due:				
Not later than 1 year	31	33	64	441
Later than 1 year and not later than 5 years	–	–	–	28
Later than 5 years	–	–	–	–
Total lease payments due	31	33	64	469

26. Access and Participation

	2020/21	2019/20
	£000	£000
Access investment	3,018	3,149
Financial support provided to students	2,504	2,207
Support for disabled students	125	57
Research and evaluation expenditure	103	207
Total	5,750	5,620

Included within the above totals is £2,266,000 which is already included in the staff costs note (page 93)

Access and Participation spend was higher than submitted plan due to the different method of disclosure required per the accounts direction for each category.

Details of the approved Access and Participation plan can be found at https://apis.officeforstudents.org.uk/accessplansdownloads/2024/TheUniversityOfWestLondon_APP_2020-21_V1_10006566.pdf

Notes to the Financial Statements Continued

For the Year Ended 31 July 2021

27. Financial Responsibility Supplemental Schedule

The University participates in the US Department of Education Federal Loan programme and is required to make the following disclosures. This schedule has been compiled from the Section 2 Example Financial Statements included in the Federal Register/Vol. 84, No. 184 / Monday, September 23, 2019 / Rules and Regulations. The data is prepared using UK GAAP and does not include any adjustments that would be required to comply with US GAAP.

Per statements	Expendable Net Assets		2021	2021	2020	2020
Balance sheet	Statement of Financial Position - Net assets without donor restrictions	Income and Expenditure Reserve - Unrestricted		76,914		49,682
Balance sheet	Statement of Financial Position - Net assets with donor restrictions	Restricted Reserves		2,523		2,354
Balance sheet	Statement of Financial Position - Related party receivable and Related party note disclosure	Secured and Unsecured related party receivable	-		-	
Balance sheet	Statement of Financial Position - Related party receivable and Related party note disclosure	Unsecured related party receivable		-		-
Note 13	Statement of Financial Position - Property, Plant and equipment, net	Tangible Assets - Property, Plant and Equipment	179,644		161,982	
Note 13	Note of the Financial Statements - Statement of Financial Position - Property, plant and equipment - pre-implementation	Tangible assets - PPE Opening balance and depreciation		156,261		154,985
Note 13	Note of the Financial Statements - Statement of Financial Position - Property, plant and equipment - post-implementation with outstanding debt for original purchase	Property, plant and equipment - additions funded by debt		-		-
Note 13	Note of the Financial Statements - Statement of Financial Position - Property, plant and equipment - post-implementation without outstanding debt for original purchase	Property, plant and equipment - additions funded without debt		16,740		565
Note 13	Note of the Financial Statements - Statement of Financial Position - Construction in progress	Construction in progress		6,643		6,522
Balance sheet	Statement of Financial Position - Lease right-of-use assets, net	Lease right-of-use asset, net	-		-	
Balance sheet	Note of the Financial Statements - Statement of Financial Position - Lease right-of-use asset pre-implementation	Lease right-of-use asset pre-implementation		-		-
Balance sheet	Note of the Financial Statements - Statement of Financial Position - Lease right-of-use asset post-implementation	Lease right-of-use asset post-implementation		-		-
Balance sheet	Statement of Financial Position - Goodwill	Intangible assets		2,352		2,681
Balance sheet	Statement of Financial Position - Post-employment and pension liabilities	Pension Provision		93,529		96,106
Note 17 and 18	Statement of Financial Position - Note Payable and Line of Credit for long-term purposes (both current and long term) and Line of Credit for Construction in process	Bank loans	55,563		55,724	
Note 17 and 18	Statement of Financial Position - Note Payable and Line of Credit for long-term purposes (both current and long term) and Line of Credit for Construction in process	Bank loans		55,563		54,920
Balance sheet	Statement of Financial Position - Note Payable and Line of Credit for long-term purposes (both current and long term) and Line of Credit for Construction in process	Long-term debt - for long term purposes post-implementation		-		-
Balance sheet	Statement of Financial Position - Note Payable and Line of Credit for long-term purposes (both current and long term) and Line of Credit for Construction in process	Line of Credit for Construction in process		-		804
Balance sheet	Statement of Financial Position - Lease right-of-use asset liability	Lease right-of-use asset liability	-		-	
Balance sheet	Statement of Financial Position - Lease right-of-use asset liability pre-implementation	Pre-implementation right-of-use leases		-		-

Lines	Expendable Net Assets		2021	2021	2020	2020
Balance sheet	Statement of Financial Position - Lease right-of-use asset liability post-implementation	Post-implementation right-of-use leases		-		-
Balance sheet	Statement of Financial Position - Annuities	Annuities with donor restrictions		-		-
Balance sheet	Statement of Financial Position - Term endowments	Term endowments with donor restrictions		-		-
Balance sheet	Statement of Financial Position - Life Income Funds	Life income funds with donor restrictions		-		-
Balance sheet	Statement of Financial Position - Perpetual Funds	Restricted Reserves		2,523		2,354
	Total Expenses and Losses					
I&E	Statement of Activities - Total Operating Expenses (Total from Statement of wActivities prior to adjustments)	Total Operating Expenses		123,599		106,182
I&E	Statement of Activities - Non-Operating (Investment return appropriated for spending), Investments, net of annual spending gain (loss), Other components of net periodic pension costs, Pension-related changes other than net periodic pension, changes other than net periodic pension, Change in value of split-interest agreements and Other gains (loss) - (Total from Statement of Activities prior to adjustments)	Actuarial Gain on Pension Scheme and Investment Income		5,254		18,991
I&E	Statement of Activities - (Investment return appropriated for spending) and Investments, net of annual spending, gain (loss)	Investment Income		69		329
I&E	Statement of Activities - Pension related changes other than periodic pension	Pension-related changes other than net periodic costs		-		-
	Modified Net Assets					
Balance sheet	Statement of Financial Position - Net assets without donor restrictions	Unrestricted Reserves		76,914		49,682
Balance sheet	Statement of Financial Position - total Net assets with donor restrictions	Restricted Reserves		2,523		2,354
Balance sheet	Statement of Financial Position - Goodwill	Intangible assets		2,352		2,681
Balance sheet	Statement of Financial Position - Related party receivable and Related party note disclosure	Secured and Unsecured related party receivable	-		-	
Balance sheet	Statement of Financial Position - Related party receivable and Related party note disclosure	Unsecured related party receivable		-		-
	Modified Assets					
Balance sheet	Statement of Financial Position - Total Assets	Total Assets		280,408		234,474
Balance sheet	Note of the Financial Statements - Statement of Financial Position - Lease right-of-use asset pre-implementation	Lease right-of-use asset pre-implementation		-		-
Balance sheet	Statement of Financial Position - Lease right-of-use asset liability pre-implementation	Pre-implementation right-of-use leases		-		-
Balance sheet	Statement of Financial Position - Goodwill	Intangible assets		2,352		2,681
Balance sheet	Statement of Financial Position - Related party receivable and Related party note disclosure	Secured and Unsecured related party receivable	-		-	
Balance sheet	Statement of Financial Position - Related party receivable and Related party note disclosure	Unsecured related party receivable		-		-
	Net Income Ratio					
I&E	Statement of Activities - Change in Net Assets Without Donor Restrictions	Unrestricted Comprehensive Gain		27,227		8,954
I&E	Statement of Activities - (Net assets released from restriction), Total Operating Revenue and Other Additions and Sale of Fixed Assets, gains (losses)	Total Income excluding Investment Income		145,741		115,688

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