



UNIVERSITY OF  
**WEST LONDON**  
The *Career* University

# ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE UNIVERSITY OF WEST LONDON GROUP

Year ended 31 July 2022





# CONTENTS

Message from the Chair of the Board of Governors .....	4
Message from the Vice-Chancellor.....	5
Highlights and achievements.....	6
Strategic direction .....	10
Size and shape.....	12
Operating and financial review.....	18
1. Offering a transformative educational experience .....	22
2. Be a model of quality, affordable higher education .....	26
3. Produce impactful research.....	32
4. Provide exceptional work-related career opportunities .....	36
5. Be an engine of enterprise and innovation.....	40
6. Be financially, environmentally and socially sustainable .....	44
7. Offer an enriching work environment.....	50
8. Invest in the future .....	54
9. Establishing a global learning network.....	58
Monitoring performance and risk.....	62
Public benefit statement .....	64
Modern slavery .....	65
Corporate governance statement .....	66
Statement of internal control.....	70
Independent auditor's report to the board of University of West London .....	72
Statement of principal accounting policies.....	76
Financial accounts .....	80
Notes to the financial statements.....	85



## JENNIFER BERNARD CHAIR OF THE BOARD OF GOVERNORS



This review highlights the continued achievements of the fourth year of University of West London's Strategic Plan: Achievement 2023. Progress with the plan continues apace and the University has now reached new key milestones

through its performance in the REF and the recovery of student satisfaction following the pandemic. This is my fourth year as Chair of the Board of Governors and I am pleased to be able to contribute to this continued drive for excellence. As we continue to emerge from the pandemic, this report demonstrates the University's resilience and ability to thrive and continue to provide our students with the education they deserve.

financial management, with resulting surpluses being used to invest in facilities and services for students, providing a stable financial platform to enable the University to grow and develop. Of particular note this year is the acquisition of buildings in Ealing to house our increasing student population and provide a new research centre.

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 we offer 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.

*"We ensure that all activity, including much of our research and enterprise, is geared to improving the students' education and experience."*

The University's reputation has benefitted from a determined concentration on developing the potential of our students and supporting them to meet their aspirations, particularly returning face to face after lockdown. We ensure that all activity, including much of our research and enterprise, is geared to improving the students' education and experience to better serve our diverse student community, many of whom are from disadvantaged backgrounds. This approach is combined with sound

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

<sup>1</sup> Average of all questions

<sup>2</sup> Excluding specialist institutions

## PROFESSOR PETER JOHN CBE VICE-CHANCELLOR



In recent years we have made remarkable strides in terms of our financial sustainability, the student experience, research impact, and overall league table position. In the most recent National Student Survey, the University was ranked 7th in the UK for overall satisfaction and first in the UK for the average score across all questions. An incredible achievement. We also entered the top 100 for the first time in the Research Excellence Framework (REF) with 76% of our publications rated as world leading or internationally excellent.

Many of our successes can be put down to our special relationship with our Students' Union, where we work in partnership to closely align our respective missions.

The success of this was realised by high levels of student satisfaction which placed us first in the UK for student voice and academic support while the Students' Union was rated the best in England. All this was rewarded by the University being named as University of the Year for Teaching Quality, and University of the Year for Student Experience by the Sunday Times Good

University Guide 2023, a feat never achieved in the long history of the Guide. We were also 13th in the UK for social inclusion. In the Guardian University Guide, we were placed 23rd in the UK and picked out for 'performing exceptionally well in the National Student Survey' in part because we were able to give our students' a good education and experience despite the pandemic.

Much of the credit must go to the whole University community who showed fantastic agility during the pandemic alongside a rapid return to in-person teaching which was much appreciated by our unbelievable students. As a result, through hard work

and perseverance, we have been able to support our students with their studies, emotional and mental health, and their employability. We believe that in these worrying times, access to an affordable, high-quality education is more important than ever.

Sustainable development is also one of the main frameworks for driving impact through our mission and curriculum, and our £5m investment in green energy and decarbonisation was a significant milestone in our target to be carbon neutral by 2030. To this end we completed one of the world's largest installations of ground source heat pumps and photovoltaic

cells. Diversity and social cohesion are therefore important components of our sustainable strategy which remains the most significant global challenge of our age.

Lastly, I am also incredibly proud of our diverse community, defined by a rich palette of cultures and backgrounds. We always ensure that

*"In the recent National Student Survey, the University was ranked 7th in the UK for overall satisfaction and first in the UK for the average score across all questions. An incredible achievement."*

access to all parts of the University Group (UWL, Drama Studio London, and Ruskin College) are equitable and open to all because equality and inclusion is in our DNA. Through this, we aim to play an important role in addressing social disparities that have been exacerbated by the Covid-19 pandemic and the ensuing economic crisis. Ultimately, we remain committed to being an equitable, meritocratic community, dedicated to making the country more prosperous, open and just.

**Professor Peter John, CBE**  
Vice-Chancellor

# HIGHLIGHTS AND ACHIEVEMENTS



We are **Top 100 REF2021** Research Excellence Framework

Sunday Times Good University Guide

Ranked **40th**

Social Inclusion Ranked **13th**

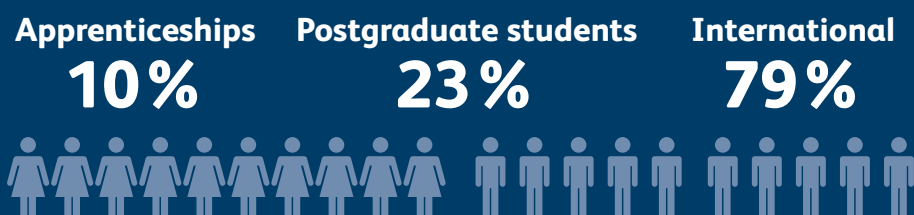
NSS  
National Student Survey  
2022

No 1 in the UK for Student Satisfaction\*

No 1 in the UK for Academic Support\*\*

No 1 in the UK for Student Voice

Improved Recruitment  
**22%**



<sup>1</sup>A modern university, is a university created in, or after 1992. <sup>\*</sup>Average of all questions <sup>\*\*</sup> Excluding Specialists

## External Recognition



## Sustainable Campus



**£5m**

award from the Public Sector  
Decarbonisation Scheme  
for investment in green energy



**Excellent  
Financial  
Results**



**£173m**  
group income

**10%**  
group surplus on  
operations

Enterprise income  
over  
**£69m**



# HIGHLIGHTS AND ACHIEVEMENTS

## Highlights include:

- ✓ **National Student Survey 2022**
  - No 1 in the UK for Student Satisfaction\*
  - No 1 in the country for Student Voice
  - No 1 in the UK for Academic Support\*\*
- ✓ **The Times/Sunday Times Good University Guide 2023**
  - Ranked 40th in the UK
  - University of the Year for Student Experience
  - University of the Year for Teaching Quality
  - 13th for Social Inclusion
- ✓ **Ranked 23rd in the UK in The Guardian University Guide**
- ✓ **In the top 100 in the UK for the quality of our research in the 2022 Research Excellence Framework (REF), with 76% of publications as 4\* (World leading) and 3\* (Internationally excellent) which placed us at 63rd in the UK**
- ✓ An excellent financial out-turn for UWL with income of £170m and University surplus of 10% and group income of £173m and surplus of 10%
- ✓ Incorporation of Ruskin College, Oxford, into the UWL group
- ✓ Enterprise income reaching over £69m
- ✓ Purchase of two new buildings - Cavendish House and Century House in Ealing - to support strategic expansion
- ✓ Eco campus platinum accreditation retained and a 2:1 in the People and Planet League
- ✓ £5m decarbonisation project with one of the worlds largest installation of ground source heat pumps and photovoltaic cells
- ✓ 8% increase in student numbers with 30% increase in postgraduate students and 41% increase in international students
- ✓ Excellent student and staff diversity including one of the highest proportions of Black and Minority Ethnic professors in the country
- ✓ University was ranked 7th in the UK for overall satisfaction

\*Average of all questions \*\*Excluding specialists





Cavendish and Century House

# STRATEGIC DIRECTION

The overarching strategic objectives of the plan were guided by the University's strategic plan: Achievement 2023. These objectives are:

- **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 modern university in London and one of the top 10 modern universities 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 enterprise and innovation**
6. **Being financially and environmentally sustainable**
7. **Offering an enriching work environment**
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.





# SIZE AND SHAPE

## The UWL Group

The UWL Group includes the University, Drama Studio London (DSL), Ruskin College, Oxford and the University of West London Commercial Limited (UWLC).

Drama Studio London has maintained its reputation as a top drama school under the University's stewardship. It has also grown its student numbers as well as financial sustainability and added new courses including a two-year MA in Professional Acting.

Ruskin College was acquired by the University on 31 July 2021 following an approach by the FE Commissioner. The University took this step to preserve the proud heritage of Ruskin in providing education to adults who otherwise do not get an opportunity. Over the course of this academic year, the University put in place a plan to revive the College's fortunes, and this is bearing fruit with a break-even financial position, new access courses, and small cohorts of HE students in Law, Public Health, and Politics and International Relations.

## The University 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 from 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, the University also now has a base in Oxford.

In April 2022, the University purchased two linked buildings on Uxbridge Road near the St Mary's Road site. This new site will open for teaching in October and provide room for strategic expansion in future years.

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 and one institute 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, seize new opportunities and widen our portfolio. The most significant recent developments have been the launch of the School of Biomedical Sciences to widen our reach in STEM subjects and the establishment of the Institute of Policing Studies which houses growing numbers of police apprentices as part of a pan-London partnership, as well as, building on our own policing degrees at both undergraduate and postgraduate levels.

<sup>1</sup>A modern university, is a university created in, or after 1992.





Paragon House



Drama Studio London



St Mary's Road



Ruskin College



# STUDENT NUMBERS



Our full-time postgraduate taught cohorts have increased year on year with 33 % growth in 2021-22. We have been achieving consistent growth in international students, with a 41 % increase in 2021-22 to 2,509 students. Higher and degree apprenticeship enrolments have quadrupled since 2017-18 to over 800 students.

The University also continues to extend its 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 over 10,000 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.

Continued investment in our estate and improvements in our reputation have allowed the University to grow student numbers over the past few years, even in the face of increased competition, demographic changes and Covid-19.

Study level	2017-18	2018-19	2019-20	2020-21	2021-22
<b>UWL Degree Level study</b>					
Undergraduate	8,596	8,418	8,731	8,889	8,883
Higher/degree apprenticeship	133	301	463	594	766
Postgraduate (taught)	1,545	1,734	1,840	2,621	3,473
Postgraduate (research)	101	101	163	174	221
<b>Total</b>	<b>10,375</b>	<b>10,554</b>	<b>11,197</b>	<b>12,278</b>	<b>13,343</b>
<b>Further Education</b>					
UWL	520	314	250	30	104
<b>Students at Partner institutions</b>					
UK Partners	163	298	662	2,842	5,539
Police Qualification and Education Framework	-	-	-	273	1,028
Overseas partners	1,932	2,377	2,838	3,551	4,605

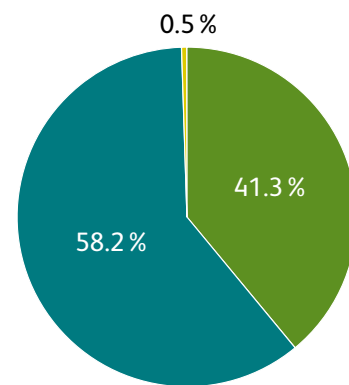


## A DIVERSE STAFF AND STUDENT COMMUNITY

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, 58 % of the University's students are from Black and Minority Ethnic backgrounds; 50 % of UWL's students are mature (aged over 21 on entry), 47 % of students are from areas of multiple deprivation (classed as index of multiple deprivation quintiles 1-2) and 13 % have a disability.

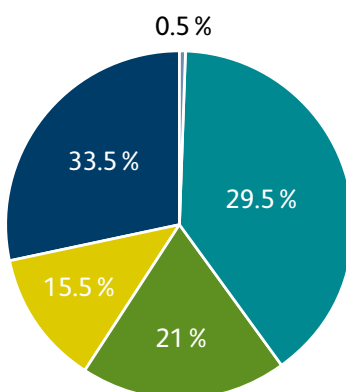
**Gender**



● Female  
● Male  
● Other

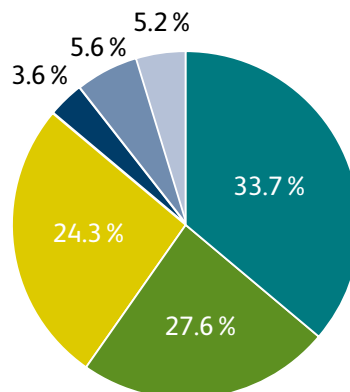
## STUDENT DIVERSITY

**Age on entry**



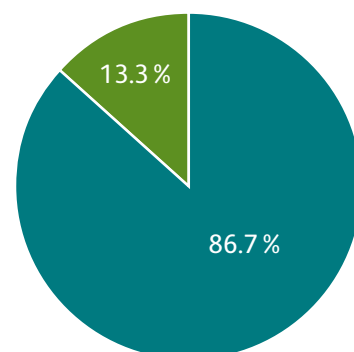
● Under 18  
● 18 - 20  
● 21 - 24  
● 25 - 29  
● 30+

**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, 52% of our top earners are female. 49% of our Academic staff are female. Women comprise 32% of our associate professors and 27% of our professors. Gender equality is also demonstrated by our gender pay gap which although it rose in 2021, has reduced in 2022, with the mean gap now standing at around 9.6%, which remains lower than the current sector mean gap of around 15%. Actions to improve gender equality further are being taken as part of the University's commitment to achieve Athena Swan accreditation in 2022-23.

The University also has an ethnically diverse workforce, with 38% of staff from Black and Minority Ethnic backgrounds which is significantly more than the national average. 37% of academic staff are from Black and Minority Ethnic backgrounds in contrast to 13% across the HE sector. Staff from Black and Minority Ethnic backgrounds are able to succeed at all levels of the University comprising 42% of our associate professors and 25% of our professors compared with 10% in the sector. 9% of professors 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 in 2021 was 10% which compares well with the sector although the University is committed to reducing this in future.





# OPERATING AND FINANCIAL REVIEW

## How we measure performance

The operating and financial review of the performance of the University in 2021-22 has been undertaken in relation to our strategic plan: *Achievement 2023* which is now in its fourth 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 2021-22 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 continued impact of Covid-19. As the University emerges from the pandemic and with the new challenges brought by the cost of living crisis and increasing inflation, we consider that the plan still provides a platform for the University's continued improvement and also our next plan, *Impact 2028*, which is in the process of development.









## The sector context

The HE sector, like the UK in general, is facing an uncertain political and economic future. Following Covid-19 the sector is now facing growing costs and students are increasingly struggling to make ends meet. There are also the perturbations of government during a time of some key consultations on the future of quality, standards and funding. Like all institutions of higher education, we face multiple challenges including:

- **Dealing with the aftermath of Covid-19 and the worsening global political and economic situation**
- **Constrained public funding and increasing costs**
- **The effects of the cost of living crisis on the student experience**
- **The continuing uncertainty around the known and unknown effects of our departure from the European Union**
- **Higher reliance on IT systems with a simultaneous increase in cyber crime**
- **Intense competition for students and staff, particularly in London**
- **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**
- **The rise of new technologies, artificial intelligence, and the increasing power of social media**

Despite these challenges, the University is confident that through our prudent approach to financial stability, our reputational gain and the success of our 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 85 % + 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
Continue to improve the attainment of Black Minority Ethnic (BME) students
Introduce a new 'core curriculum' with experiential and work-place learning at is 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 forge ahead with student satisfaction following its return to in-person teaching which was warmly welcomed by our students. In the 2022 NSS, the University was top in the UK for Student Satisfaction, Student Voice and Academic Support. With an overall satisfaction rate of 85 %, we were 7th in the UK. We were in the Top 10 for most themes and the Students' Union was rated the best in England. As a result we were awarded University of the Year for Teaching Quality, and University of the Year for Student Experience by the Sunday Times Good University Guide.

Part of our continued success in delivering student satisfaction comes as a result of our focus on the student experience and our established mechanisms to hear and act upon the student voice. Our approach includes the use of surveys, qualitative feedback, and module evaluation questionnaires as well as the NSS. Through our unique, constructive partnership with the Students' Union (which was also rated top in England in the NSS), we are also able to pick up student issues as they happen through a weekly Student Issue Tracker.

## 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 Human Genetics, Human Biology, Genomics with Bioinformatics, Biomedical Informatics, Biosciences and Biochemistry. In the area of Music and Sound, we have added: Audio Software Engineering, Sound and Music for Gaming and Popular Music Performance. We have also expanded our provision of masters courses adding an MEng in Civil Engineering and two further MSc courses in Structural Engineering and Mathematics and Statistics.

<sup>4</sup> Average of all questions

<sup>5</sup> Excluding specialist institutions



## Post Covid-19 model of teaching and learning: *UWLFlex*

The University 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. UWLFlex continued to be used in September 2021 to ensure that high-quality digital resources were provided for preparation, catch-up and review, thus preserving the investments made during the pandemic. Wrapped around the virtual 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 the student community with the Students' Union.

The strategy, shaped by world leading research into online pedagogy, places the student at the heart of the learning experience and is 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 that 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**

## 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 and workshops, particularly for English and Maths where we have started to offer Level 2 functional skills qualifications for those students who do not have this. We also have a Student Experience Team who monitor student attendance as all the evidence points to a correlation between attendance and achievement. The team keep a track of students who are perhaps struggling to engage to ensure that they are supported to return to the University. This activity is underpinned by a Strategic Planning Dashboard which enables all staff to monitor student engagement effectively. Activity in this area is continuously being reviewed to ensure that we are effective in retaining students going forward. Our efforts to improve continuation rates have been affected by the pandemic as our HESA continuation rate, according to the latest Performance Indicators (for 2019-20 starters into 2020-21) was 87.6% which is the same as the previous year.

Another key target is the reduction of the Black and Minority Ethnic degree level awarding gap as measured by the proportions of students gaining an upper second or first, which is an issue across the sector. The University targets interventions around assessment, focussing on the modules with the biggest awarding gaps. The Library is continuing with an initiative to develop inclusive reading lists as part of a focus on equality. A Black student mentoring project was also launched in the London School of Fashion, Media and Design which has the largest awarding gap. This work has enabled the University to decrease the awarding gap by 9%.





## Student mentoring

We continue to work on equality of achievement for students of all backgrounds and provide support through our successful peer mentoring programme which aims to boost students' confidence and thereby improve achievement and employability. We launched a pilot in 2020-21 to pair students with similar lived experiences so that they could share the barriers they have faced. Initially we paired students who had experienced care and those from similar ethnicities. In 2021-22, we extended this to international students and those from the LGBTQIA+ community. Mentoring programmes were also launched by members of our alumni community to Level 6 students in September 2022.

## National Education Opportunities Network (NEON)

NEON now sits within the University helping to improve access to and success in higher education that is not based on race, ethnicity or socio-economic background, only potential. It works to effect change across Higher Education by supporting those involved in widening access to higher education (HE). It works alongside the Centre for Inequality and Levelling Up which is also housed in the University. Both seek to make a difference.



## 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 and recruitment of students from underrepresented groups. Over the past year, activities have returned to being delivered on site and in the community by academics and the outreach team. This includes a Saturday Writing and Talking Club, delivered in collaboration with the National Portrait Gallery as part of their People Powered programme focusing on the workers and communities linked to Heathrow Airport. In-person workshops for school and college groups were also held to help participants develop study skills or support them in exploring their next steps. The team have strengthened links with teachers and careers leads in the west London boroughs of Ealing, Hounslow and Hillingdon, and have been successful in matching academics to subject leads to further promote the University's work, research, and learning pathways. Through these links, teachers are engaging in more development activities with the University to better support their learners and families and the team delivered a hugely successful teacher engagement session in collaboration for our creative subjects.

## 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. We compare well to the sector in recruiting and supporting one of the most diverse student populations in the UK. The University was ranked 13th for Social Inclusion in the 2023 Times/Sunday Times Good University Guide.

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 within the University was hampered by the pandemic, but we hope that we can now make some progress towards this aim. However, the University has gained new partners which are able to recruit from hard-to-reach populations. Through this work, the University has been able to diversify further its student base as outlined in the table below.

2021-22	UWL	Academic Partners	Sector
Black and Minority Ethnic Students	62 %	22 %	26 %
Aged over 21 on entry	61 %	86 %	38 %
Areas of multiple deprivation	49 %	62 %	38 %



## Financial support for our students

With the income profile of our students and the increasing cost of living, 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 invests up to £5.2m each year to support students as part of our Access and Participation Plan. As part of this, the University offers a generous package of bursaries and scholarships for students in financial need with a 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, students on a four-year degree with foundation year may qualify for '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 that were collectively worth almost £150,000.

<sup>4</sup> Average of all questions

<sup>5</sup> Excluding specialist institutions

## Student employment

The University recognises that many of our students need to work to finance their studies. UWL Talent Bank provides paid part-time opportunities on campus to support students during their studies. This includes employment within the Library, Events, Student Services, IT Services and as Student Ambassadors who support our recruitment and outreach activities. In 2021-22, 447 talent bank roles were filled by students, an increase of 38.4% on the previous year.

The University also works to boost student employment in the community and hosted a virtual Autumn part-time jobs fair and face-to-face Spring part-time fair attended by over 35 employers offering a range of part-time opportunities. In addition, the Employment Service advertised 6,649 part-time, placement and graduate opportunities to UWL students.

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. The careers department were also successful in gaining funds from the QAA, together with two other HEIs, to develop a toolkit to enable students from unrepresented backgrounds to develop confidence and competencies thus enhancing their employability.

## Student Support

Student Services are an essential part of the University's support offering, helping students experiencing difficulties and ensuring that they are ready for the world of work. The department encompasses a wide range of specialist student support including disability, counselling, mental health, immigration and funding advice, faith support, placement and employment services, careers and volunteering. There is a welfare team whose role is to provide general welfare support to students to supplement that of the specialist advisors. 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 has been particularly important to help students deal with ongoing anxieties following lockdown.

The range of services online, including virtual drop-ins that Student Services offered during lockdown proved popular with students who could access services at their convenience. Although in-person appointments were reintroduced in September 2021, the Department continued with its online provision through the Student Hub that allows students to access online advice and book appointments with specialist advisers at their convenience and the online mental health platform 'togetherall', which provides peer support and supportive tools available 24/7. This blended approach of in-person and online appointments, including face-to-face drop-ins, better suits students' individual needs.



Student Services are at the forefront of the University's efforts to support and improve student mental health which is a key issue for higher education and one exacerbated by the lockdown. Students received regular communication and resources including webinars and videos to encourage them to keep healthy. Student Services also continued with its successful campaigns to support students including: 'Need Help, Just Ask', 'New Year, New Start', 'The Final Push' and 'Exam Prep and Stress Busting'. The Department has also secured funding from the NHS to develop Wellbeing study resources for students which will be rolled out in September 2021.

Student Services is also part of two ground-breaking collaborative projects funded by the Office for Students. Both projects are being undertaken in collaboration with NHS trusts: one to support those who are first in their families to go to the University; and the other working to offer tailored mental health support to students from Black and Minority Ethnic backgrounds. The latter is a partnership with the West London NHS Trust and the Students' Union to launch the 'People Like Us' group to enable students from Black and Minority Ethnic backgrounds facing barriers to accessing support. Students receive innovative mental health and wellbeing support that is designed by students in collaboration with wellbeing experts from the local community.





# Building a safe community

In line with our values, the University considers that it is important to ensure that students feel safe on campus. To this end, we have been working on measures to prevent sexual misconduct and all types of harassment and ensuring that our practice aligns with the OfS Statement of Expectations in this area. This work included updating the policy framework with a revised Equality, Diversity and Inclusion Policy, a revised Gender Identity Policy and updated guidance on dealing with unacceptable

behaviour together with 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 we expect students and staff to abide by these standards. Although complaints about behaviour are generally low, we invested in software to enable students and staff to make reports so that we can determine and deal with any previously hidden issues. We also deliver an extensive induction and reinduction programme for students, emphasising the behaviours required to make UWL a community where everyone can enjoy security and respect.

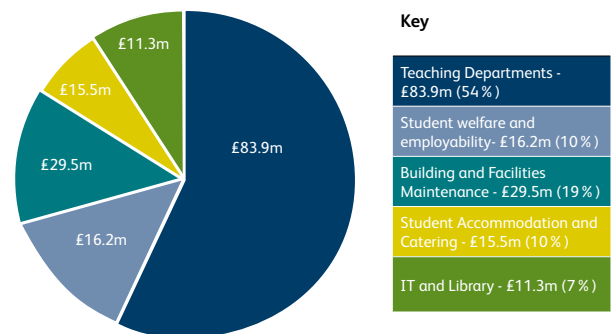


## Value for money for our students

The University provides value for money to students by focussing expenditure and investment on the student experience and how we spent our income in 2021-22 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, Academic 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.

## Providing value to our students: 2021-22

### How We Spent Our Income



The University was one of the first universities to revert to a fully in-person teaching environment in 2021 to maintain the best student experience from a tuition fee perspective. The University has achieved this through providing a Covid-19 safe environment which has been beneficial to students and staff.

Following this return to in-person teaching, the University maintained the improvements in digital resources and more student-facing software through the AppsAnywhere service which enables students to use on their own devices remotely. This also gives students access to free software downloads such as MS Office for up to five devices and SPSS, NVivo and Autodesk software. The University continues to underwrite an affordable laptop purchase scheme for students who are in urgent need of devices to continue their studies. The library also invests in electronic resources to support student learning and continues to supply unlimited access to owned e-books. Blackboard Ally continues to improve accessibility of our online resources to provide support to students with disabilities.





## 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 our awards. 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 ranking.

In addition to improving its reputation, the University is determined to ensure that its regulations support maintaining the value of our qualifications over time. We have reviewed the means by which it determines degree outcomes in line with the UUK Statement of Intent on Degree Classifications to ensure that our practice is in line with the sector. We also approved emergency regulations during the pandemic to ensure that the University could continue to award degrees and properly reward student achievement while also recognising the disadvantages the graduating cohort of students has faced and ensuring 'no detriment'. This work continued into the 2021-22 academic year to ensure that those students who undertook Level 5 during the lockdown had equal treatment.

# 3. PRODUCE IMPACTFUL RESEARCH



Progress with 2023 strategic objectives
Place continued emphasis on UWL's research strengths and interdisciplinary collaboration
Ensure all staff are engaged with research and scholarship at the appropriate level
Be ranked in the top 100 in the REF 2021 and beyond
Increase those on research academic contracts by 20 %
Open 6 new research institutes/centres
Grow 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





## Research Excellence Framework success

As a multi-mission University at the heart of London, research in all its forms, is vital not only to our institutional culture but also to our academic success. We have invested in research that has delivered growth of our research capacity and the range of high-quality research and innovation activity to which many of our staff now contribute. In developing our research capacity, we have been responsive to external needs in our impact, and professionally and socially responsible in terms of our outputs. These efforts over several years culminated in our successful Research Excellence Framework (REF) entry in April 2021 where we entered 80 members of staff (75 FTE) over seven units of assessment.

Through this work in gradually building up our research environment and capacity, we succeeded in our goal to become a top 100 research university as demonstrated by our massive improvements:

- **Ranked 99th in the sector for the overall quality of our research**
- **In the top 50% of HEIs and 2nd modern University in London for the quality of our output rated as world leading (4\*) or internationally excellent (3\*)**
- **76% of our research publications were rated as world leading (4\*) or internationally excellent (3\*)**
- **61% of our overall submissions were rated as world leading (4\*) or internationally excellent (3\*)**

Our success in the REF will have a transformative impact on UWL as it demonstrates that the quality of our research is increasingly world leading and that the work we do is helping to transform lives across the globe. All our impact case studies were rated as world leading (4\*) or internationally excellent (3\*) in Social Work and Social Policy, Music, Drama, Dance, Performing Arts Film and Screen Studies, and Communication, Cultural and Media Studies, Library and Information Management. Our success in the REF 2021 lays a solid foundation for our Research and Scholarship Strategy 2021-25 that aims to ensure our research continues to have global significance while impacting positively on our local communities.



## Improving research strength and interdisciplinarity

The REF 2021 particularly recognised the University's significantly enhanced capacity to undertake interdisciplinary research and consultancy. We have opened a number of interdisciplinary research centres over the past few years and now have established centres as follows:

- 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 Richard Wells Centre for Nurse Led Patient Care
- 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

One of the latest developments in the University's research is the establishment of the Geller Institute of Ageing and Memory with the support of our Chancellor, Lawrence Geller, CBE. The University has been undertaking research into dementia care since 2017 and 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 staff, including two new professors, and a £900,000 NIHR grant to research the experience of living with dementia in care.





## 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. We produced 14 impact case studies for the REF many of which were rated as world leading or internationally excellent. Examples include:

**Driving best practice in preventing healthcare-associated infection by informing policy**

**County Lines: enabling public agencies, police and communities to respond to the evolution of gang crime**

**The COMBAT Toolkit; Tackling Trafficking in Human Beings within the Hotel Sector**

**Sonic Cartoons: influencing the study, creative practices and public understanding of record production and recorded music:**

**VariPlay: an app to change the way the public listen to music**

**Revising and Conserving Britain's Music Video Heritage 1966 - 2016**

As a result of these improvements in research and its impact, the University has been successful in increasing the volume and value of 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 2021-22, the University submitted 41 bids with a total value of £17.0m and £2.6m was awarded.

## Improving the research environment

As well as increased impact, the University has made significant improvements in the research environment over the REF period. In terms of infrastructure investment, research and laboratory facilities have been extended to include: a concrete lab; 12 computer labs; a built-environment studio; 3 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 65 % of its academic staff with a doctorate and has increased the number of professors and associate professors to 79, partly through the development of internal talent. The resulting improvements to our research quality, impact and environment were reflected in our improved performance in the Research Excellence Framework (REF). In addition to the staff entered in the exercise, a further 70 academics who have been graded as working at national and international level as we continue to encourage staff to undertake research. Put together, this represents an increase of 60 % in the pool of staff with significant research responsibilities in the last three years.

The new research strategy entitled 'Building responsive research' will seek to raise the profile of the University in various national and international forums and build a solid base for the next Research Excellence Framework. A new Research Hub has been created with a Research support unit, a new Graduate School, and various interdisciplinary research units. All will be co-located with a study forum for research students and post-doc residents. The strategy will be led by the new Director of Research and Innovation.

# 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 postgraduate 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

Graduate Outcomes is a national survey of all UK university leavers that contacts graduates 15 months after graduation. HESA have yet to publish performance indicators for the proportion of graduates in highly-skilled work or further study. However, the OfS has proposed minimum acceptable thresholds based on its own metric of 'Progression to Professional Employment', according to study level and mode. For full-time, UK-domiciled first-degree students, the threshold is currently set at 60 % across all subject areas. UWL's average was 72 % (based on the 2019-20 graduating cohort), a 2.35 % increase on the 2018-19 cohort. The median salary for all UWL graduates also increased to £24,318.

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 why we label ourselves ***The Career University***.

The University runs a successful Graduate Internship scheme which is designed to support students following the completion of their degrees. In 2021, the University fully funded 40 interns who are employed by both the University and, for the first time, local SMEs. The scheme has proven very successful as most of the graduates have secured roles on a permanent or fixed term basis.





## Placements and employment

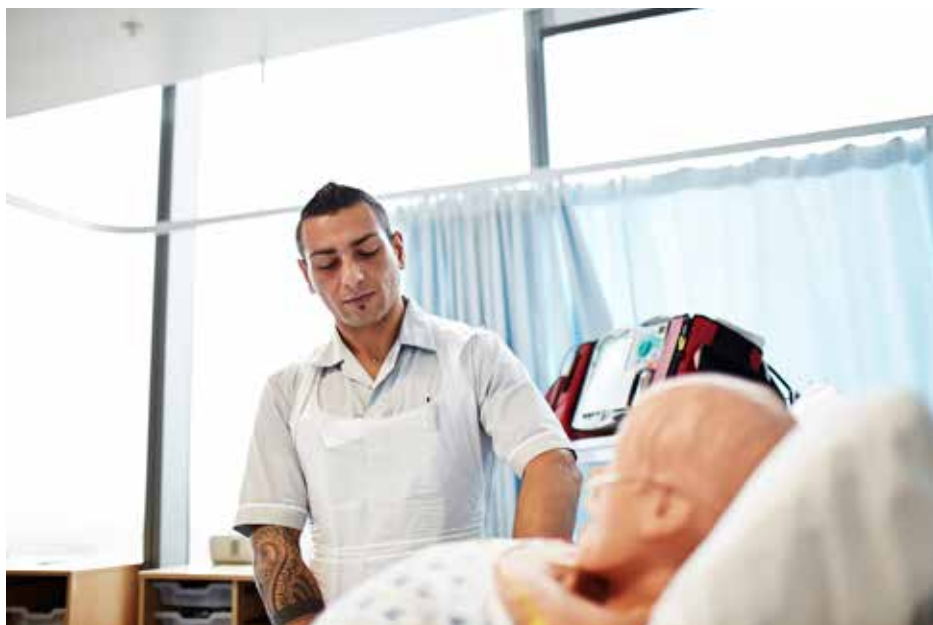
An offer that is at the core of our value proposition as **the Career University** is the ability to provide placements or period of work experience to ensure students have sufficient industry knowledge before embarking on their chosen career. The number of courses making this offer has expanded year 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 into their course and monitors arrangements to ensure that these placements adhere to the highest quality standards. In some areas, such as hospitality, the ability to secure placements was curtailed by the pandemic but that situation has now reversed as employers are looking to fill vacancies and skills gaps by providing placement opportunities.

To help students find placements and employment, the service runs school/college-specific careers fairs which in 2021-22 were attended by 1,010 students and over 100 employers. In addition, the service continued its partnership with the pan-London 'Inclusive futures' virtual recruitment fair to encourage diversity in the workforce. Over 100 employers had an online presence and virtual workshops were offered to students and graduates with over 187 students attending. Due to the continued disruption to industries caused by the pandemic, the service also extended its virtual offering

to students and graduates through 20 virtual employer networking sessions, which allowed students and graduates to engage directly with over 20 employers and access further job opportunities.

The University has created its Student Hub, through which it manages the links with employers and improves its 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 6,057 employers across the region and 1,059 new employers were added this year, an increase of 24.3%.

Another means of developing students' social capital and helping 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 garden renovation, food banks and litter picking to supporting primary and secondary school children with language barriers. This activity, which delivered over 6,000 hours of volunteering, is recognised by certification and celebrated at an awards event. This year saw the introduction of a new leadership programme, with 50 students with disabilities signing up, that supports confidence building to help with future career paths.



## 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 including the London Ambulance Service. The College of Nursing, Midwifery and Healthcare continues to respond to the many 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 that allow students to work as they train. Continued demand for nursing and other healthcare courses has been aided by the high profile of NHS staff during the pandemic. This has meant that recruitment for the College for 2021-22 was very strong and this has continued for September 2022 and beyond.

As well as new courses, the College has also been instrumental in developing new approaches to placements that were curtailed during lockdown and where 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 that are not available in placement areas (e.g. naso-gastric tube insertion) using manikins and virtual reality (VR). These simulated learning hours can be counted as practice hours and facilitate on-time completion for students affected by the pandemic. The virtual reality (VR) sessions can be delivered in any classroom with compatible software or live streamed into additional classrooms. While addressing an acute requirement during the pandemic, this technology continues to be deployed as the NHS looks to train a flexible and responsive workforce.

## Apprenticeships

The University has been on a dynamic growth trajectory with our higher and degree apprenticeship offer. From 158 apprentices in 2017-18, this has grown to 855 in 2021-22, with the associated income exceeding the targeted £4m.

	2017-18	2018-19	2019-20	2020-21	2021-22
Higher and Degree apprenticeships	158	376	542	762	855

This is well above the target of 600 set for Achievement 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 2022-23 is progressing well, indicating that employers continue to 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 arrival of first cohorts as part of the police education and qualification framework which aims to improve policing standards across the UK through degree apprenticeships and a degree entry programme. 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 are now over 1,000 learners in 2021-22 and income will be around £1.8m which is projected to grow to almost £4m by 2023-24 as the programme develops.

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 has obtained 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 50 incubated enterprises and 5 % of revenue from intellectual property and stakeholding
Create a University-wide executive education programme that 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 our 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 small, local 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. Growth in activity and income associated with enterprise and knowledge exchange saw UWL receive the maximum possible increase for the Higher Education Innovation Fund (HEIF) for 2020-21. Based on performance in 2021-22, the allocation for 2022-23 has also been increased by the maximum 15%.

Much of the work to support innovation in the region was through the University's West London Food Innovation Centre which has supported 40 SMEs, of which 21 were start-ups and 27 new products were developed. During 2021-22, the University moved the Centre 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.





## Support for entrepreneurship

The University launched the Westmont Enterprise Hub in 2018. The Hub's activities are managed by Innovate@UWL. 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 the University's intellectual property.

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 the market and the Hub has supported eight start-ups to the point where they are now engaging with external investors. A further eight companies are in ideation. Some examples of the companies that have been supported include:

- **WorkScan** – an online platform for students seeking industrial placements
- **Musidex** – A secure, IP-protected repository for musicians
- **Ubiquidom** – a cross-platform networking solution for SMART Homes
- **CeeSound** – A RNIB-supported platform for experiential 'viewing' of screen media, film etc.
- **Book of Beasties** – a research-supported mental wellness intervention for children

The pandemic lockdown and its impact on the wider market proved to be an insurmountable challenge for some business models. Initial engagement with students was also more difficult during the pandemic and this is now being addressed through a 'Venture Making' programme that fits in with existing entrepreneur and enterprise modules within degrees across the University.

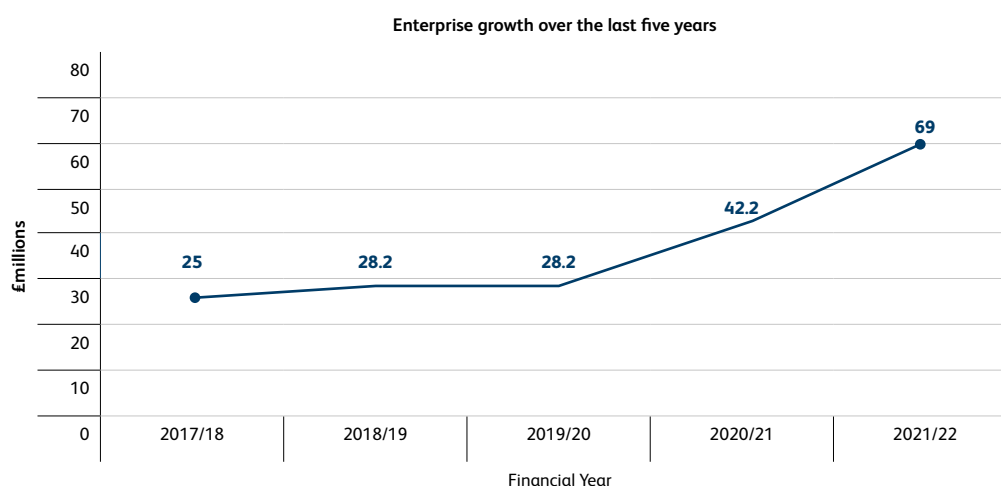
The Hub is continuing to develop its business model and has a further 110 members with potential business ideas benefitting from business advice and support. In addition, it has over 900 subscribers, mainly SMEs, registered to receive information on services and who are able to participate in webinars delivered by the Hub and other business support organisations. The Hub is also securing income to invest in its activities through renting co-working space to external companies.



## Growing enterprise income

In 2021-22, the University generated over £69m from enterprise activities. The enterprise income for the year is split as follows: £46m partnership income, £6m accommodation and rental income, £4.4m Apprenticeship funding, £7.7m subsidiary and other commercial income, £2.1m research and other grants, £1.3m CPD and short courses, and £1.5m other income. In total we secured 40% of our total income from enterprise in comparison with 29% in 2020-21. This ensures a continued diverse income base and provides additional funds with which to invest in facilities and services. The majority of the monies are from our

successful academic partnerships, but other activities range 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 income has bounced back some areas of historic income continue to be affected by Covid-19 and the wider geopolitical environment particular summer schools, accommodation and LCME activities. We have been able to run summer schools at Ruskin College, there has been more demand for accommodation in September 2022 and LCME examiners are starting to travel to do in-person examinations again so there are signs that this activity will return to pre-covid levels over time.



# 6. BE FINANCIALLY, ENVIRONMENTALLY AND SOCIALLY SUSTAINABLE



Paragon House

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 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
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Work still to commence





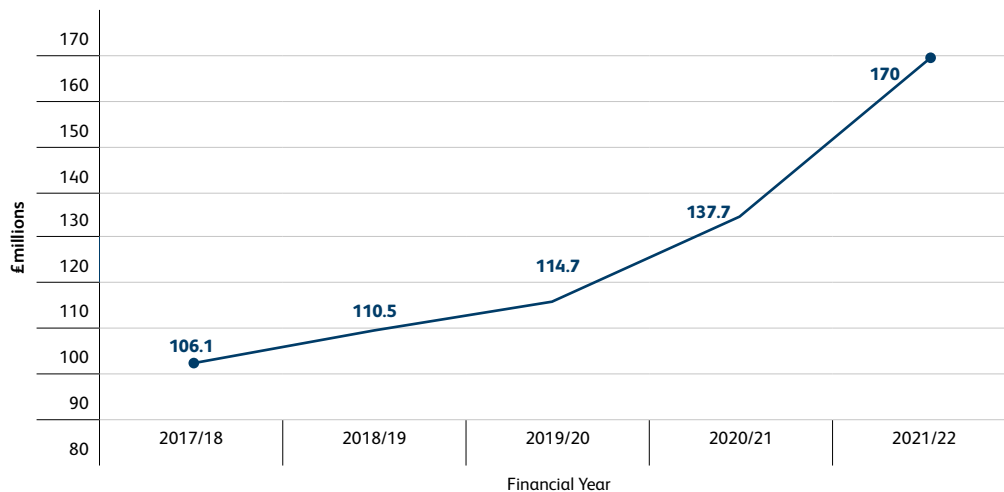
## 2021-22 Financial Performance

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 2021-22, the University delivered another year of excellent financial results and achieved an income of £170m with an overall income for the UWL Group of £173m.

## UWL Performance

The University's income growth represents year-on-year growth of 23 % in a highly competitive market and a sector that has been subject to constraints in funding, the continued impact of Covid-19 and now increasing costs through inflation. The 2021-22 position contributes to 59 % income growth over the last five years (shown in Table A).

Table A: UWL income growth



As well as providing income growth, it is essential that the University controls its costs to provide a surplus that is used for reinvestment. A key part of this is controlling staff costs, which for 2021-22 were £61.4m, an increase on prior year of £6.9m. 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 academic partnerships, staff costs represented 36 % of income for 2021-22. This compares favourably with the average staff cost percentage for similar institutions in London of 52 %.

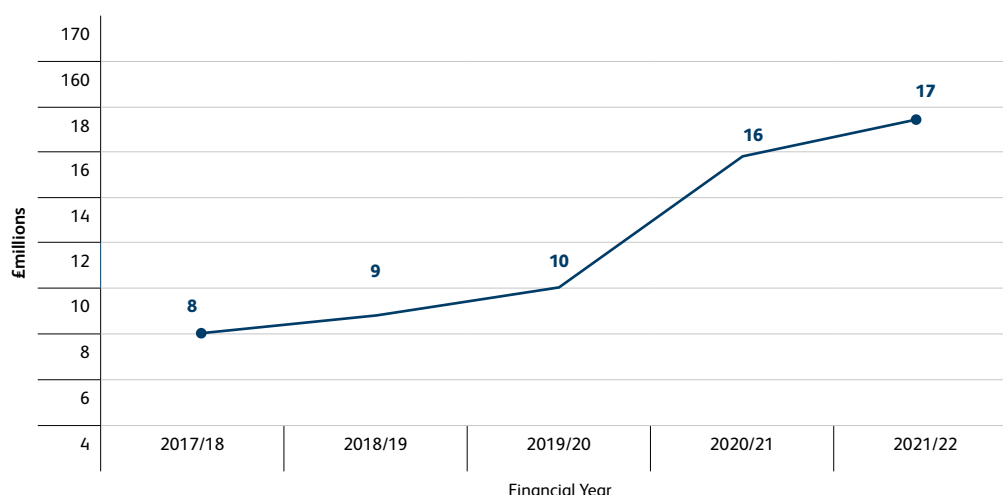
The non-staff costs for 2021-22 were £91.6m which represents an increase of £24.2m on the prior year. This additional expenditure is due to the costs associated with diversifying income streams and increasing enterprise income, and thereby activity, investing in

overseas agents to improve overseas recruitment and substantial investment in the student experience.

Through our 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 2021-22 is £16.5m, representing 10 % of income achieved in a sector context of post-pandemic uncertainties, where many institutions are forecasting planned deficits and facing financial sustainability issues.



Table B: UWL Surplus for the last five years



Through effective cash management practices, the University increased the cash position overall to £79.8m, exceeding 2020-21 by £6.4m. This takes into account the purchase of the new buildings in Ealing. The University continually seeks to maintain robust liquidity and a strong cash position, strengthening the Balance Sheet to ensure a sustainable financial position. The University is in a position to access long-term financing while ensuring clear compliance with loan covenants and Treasury policies.

## UWL Group financial performance

With the acquisitions of DSL and, more recently Ruskin College, the consolidated UWL Group income has also grown to £173m with a £16.5m surplus. The total cash position of the group is £83.9m, with an operating cash surplus for 2021-22 of £39.4m, a £12.1m increase on 2020-21.

## An expanding business

As outlined above, the UWL Group now includes Ruskin College, 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 faced financial challenges and this acquisition aimed to ensure that the College's provision is sustainable which will secure its future. The University is starting to deliver a new portfolio of access courses and HE courses in areas related to issues of social justice 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 and this is being exploited for summer school activity. It also offers the possibility for the expansion of its healthcare portfolio and has the potential to enable the University to continue work at Level 3 following the impact of the impending changes to funding for foundation years.

The University has started to incorporate Ruskin College into the UWL group and has secured a surplus position whereas it previously had a £3m deficit in the prior year. We are confident that this incorporation will be successful following the previous acquisition of the Drama Studio London (DSL). DSL has enabled the University to diversify the 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.

As well as expanding the UWL group, the University has expanded the property footprint through the purchase of two linked properties in Ealing. The University purchased the buildings in April 2022 with the view that they will provide long-term strategic expansion opportunities. In the short term, the buildings will provide much needed teaching space for its new Institute of Policing as well as an expanded Graduate School and office space.

## Using resources effectively

The University works to use its estates all year round by means of the enterprise activities outlined above. Much work has also been invested this year in making the estate as flexible as possible to minimise the need for additional external accommodation by looking at our utilisation and estate portfolio and making changes therein. The University has invested £6m in estate modifications this year to meet the needs of our portfolio and continue efficiency improvements in our built environment. The University is constantly reviewing how best to use space.

It also works very closely with our catering partner, Elior, to improve the offer to students in terms of the range of menu items and also price, given the financial situation of our students and the increasing costs of raw materials. Through continual assessment of sales trends and control of the cost base we have been able to avoid price increases hitting our students in the 2021-22 academic year.

Bouygues is another key partner providing total 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. During the life of the contract, Bouygues has delivered circa £500k of efficiency savings. Bouygues are also committed to delivering CSR activities to the value of £245,500 across the ten-year contract term. To date they have delivered circa £120k of this and a key example is sponsorship of our students as interns. In the aftermath of the pandemic the University and Bouygues are working closely to ensure confidence in the safety of the estate.





Memorial Garden

## 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 work to embed a culture of sustainability across our campuses. The University was recognised for its work on environmental sustainability through its 2:1 ranking in the UK's People and Planet University League table. Some examples of this include involvement in COP26; joined UN Academic impact; signed social mobility pledge; partner of the Climate Ambassador Programme; invested in green spaces, and joined the Ealing Food Partnership.

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. In 2021, the University completed a project funded by a £5m grant from the Public Sector Decarbonisation

Fund. This has delivered an installation of renewable technologies that is world leading, enabling us to move away from gas heating to ground source heat pumps and solar heated water. The £5m project has enabled the University to reduce carbon emissions by an estimated 25 % of the 2019-20 baseline and also removed its reliance on gas heating by deploying renewable supplies.

The project was intensive for six months and entailed the excavation of 34 boreholes at St Mary's Road to install one of the world's largest combined ground source heat pumps and solar photovoltaic cells installations. 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 where a ground source heat pump was installed. Although the work was challenging, not least because of supply chain issues, it has a societal as well as environmental impact. A further grant has been received which will be used to update the heating systems of the University's new buildings in Ealing.

As well as energy targets the University is working on its 5-year waste strategy to drive down waste and increase recycling. This was challenged by the pandemic and the level of waste produced by PPE, but the University is now reasserting its waste strategies and policies to return to this 5-year plan. In July 2022, the University

developed a Sustainable Food Policy which included measures to work towards zero food waste by 2030. We are also collaborating with Elinor to reduce plastic waste including packaging and cutlery and, where possible, switch to biodegradables. Elinor is committed to reducing food waste by 25 % by 2025 at all sites relevant to the University. The University's TFM contractor, Bouygues through their Furniture Re-homing Scheme, were able to reduce disposal costs for UWL through minor repairs and redistribution of furniture. We are also working with our suppliers to reduce packaging and use more sustainable alternatives. A further contributor to our waste reduction was the increase in e-books which resulted in saving over 20,000kg of paper, packaging and cardboard and reducing overall waste generated on site by 55 % compared with the 2019-20 baseline. Although this was because of Covid-19, it is hoped that these gains will continue as we continue to expand our e-book provision.

In July 2021, the University produced its first Sustainability Report, using the UN Sustainable Development Goals as a lens to review its activity. The objectives of the goals will be monitored through a new Sustainability Management Board which will maintain an overview of all the University's sustainability initiatives.





# 7. OFFER AN ENRICHING WORK ENVIRONMENT



Progress with 2023 strategic objectives
Support academic and service staff in their work by providing 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
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 97 % 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, we must continue to acknowledge the contribution of all staff. Our People Strategy and Organisational Development Strategy outlines the people vision of ensuring 'UWL people work within a diverse, enriching, engaging and healthy environment'. An explicit commitment to developing staff is key to this strategy (strategic theme 5) to ensure we attract, retain and prepare our staff for 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 2021-22, staff development opportunities continued to grow in terms of number and range of courses. There continues to be a focus on supporting our line managers with a range of internal workshops. Initially delivered online, we have increasingly returned to a higher percentage of in-person sessions which are more effective and allow for greater networking opportunities. These sessions seek to improve 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 use this to provide sessions on health and safety, data protection and cyber security.

To support our commitment to Equality, Diversity and Inclusion, the University provides training for all staff to promote awareness of equality issues, including a revamped session 'Beyond Inclusion' which, amongst other areas, addresses issues of unconscious bias. Additionally, by utilising our online platform, we have rolled out updated EDI training for all staff and a module on Recruitment & Selection for those involved in the staff selection process. Mental health awareness sessions have also been held to help academic and professional services staff to recognise and appropriately deal with the increasing number of students with mental health issues.

Following the return to campus in September 2021, the Human Resources and Organisational Development team continued to provide a wide range of resources to help staff maintain engagement, mental and physical wellbeing. Continued support for staff wellbeing has also been made available through our Employee Assistance Programme as well as a range of wellbeing and health guides, articles and information being available to staff on our SharePoint site.

## 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. 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. The Academy hosts an annual Festival of Learning which in 2022 attracted 150 colleagues to a day of sharing and reflection on teaching.

ExPERT Academy was integral in ensuring the University was able to move all teaching and learning support online as necessary during lockdown but still provide a quality education. ExPERT Academy in 2021-22 have continued this leadership role as we returned to in-person teaching this academic year to ensure that we continue to build on the achievements of last year. Following a move to integrate the Academy within academic schools, it has been re-purposed as the Centre for Teaching and Learning (CELT).



## Well qualified teaching staff

The University currently has 97 % of academic staff with Higher Education Academy membership and recognised teaching qualifications. To ensure that 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 35 apprentices for 2021-22 from 8 in 2020-21 and a PGCert provision with 20 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 2021-22, 17 staff members were awarded Fellowship through Advance UWL: 1 Associate Fellows, 9 Fellows, 6 Senior Fellows and 1 Principal Fellow.

These formal qualifications are supplemented by a suite of CPD courses and access to an online Teaching Hub that 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 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 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, meetings with full-time officers, attending branch or regional meetings or attending union conferences. The time spent in 2021-22 is set out below based on information supplied by the Chairs of our recognised trade unions and accurate as at 31 March 2022.



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	£26,064
Total annual UWL payroll bill	£62,962,000
Percentage of total pay bill spent on union facility time	0.041 %

Hours spent on paid facility time	580
Hours spent on paid union activities	120
Percentage of union activities time against facilities time	20.69 %



# 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 p24)
Use new technologies to reach all students recognising that the majority are commuters

Key
Achieved
Working towards
Work still to commence



## Improving sporting facilities

Improved sports facilities to support staff and student health and wellbeing was a strategic objective for Achievement 2023 as this was identified as a gap in our provision. We opened a sports centre incorporating an enlarged gym on campus in 2019 which has proved very popular with staff, students and the community and memberships are now returning to pre-pandemic levels. From September 2021, students and staff now 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 centre provides 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 are also opportunities for work placements and part-time student employment. This development means that, together with the on-campus sports centre 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 and support their sporting and health aspirations.

## Developing new spaces and specialist facilities

As the University has grown in terms of student numbers and our portfolio of courses, we require new space and facilities to ensure that we continue to provide a high-quality learning environment. Each year, we review and, where appropriate, repurpose areas to ensure that we are maximising existing resources. In September 2021, new spaces were launched at St Mary's Road to provide additional general teaching classrooms and works at Paragon were completed to enhance student support facilities at the site. In June 2022 the University also commenced an extensive capital programme to create new general teaching and specialist spaces for Robotics, Artificial Intelligence, Fashion and Nursing Simulation courses across the Paragon House, Fountain House and St Mary's Road sites. These spaces were made available in October 2022.





Cavendish House

## A growing footprint

With the continued growth in policing student numbers and the need to improve the research environment, the University purchased two linked buildings in Ealing. These buildings, which were refurbished for use in May to September 2022, include a third crime suite, flexible teaching space and a much-enlarged postgraduate research centre as well as high quality office space. The buildings provide space for immediate need but will also allow for strategic growth during the period of the next strategic plan: *Impact 2028*. Purchase of the buildings has allowed us to relinquish our lease on a property nearby and move activity into University-owned buildings.

## Investing in learning resources and IT

During the pandemic, the University invested in digital resources by shifting purchasing to materials that support online learning, including an additional 1,400 ebooks. We strengthened this further in 2021-22 by purchasing an additional 1,440 ebooks, reflecting an investment of £152,000.

We continue to develop the University's investment in books and other learning resources that foster inclusivity, in support of our EDI strategic objective to narrow awarding gaps. This year, this project delivered a new high point of purchasing of resources by Black, Asian and global majority authors, and it also includes new, intersectional measures of inclusive purchasing which have resulted in 26% of our book titles purchased (an investment of £58,000) specifically supporting this project. As a result of this project, UWL was shortlisted for the Times Higher Education Outstanding Library Team award.

We also invest in the services we provide to support students study and the Library Services team validates its continuous improvement approach with multiple feedback channels from students, staff and externally. A key external measure is the annual re accreditation to the Customer Service Excellence (CSE) standard. In 2021-22, the Library achieved a 'Compliant' result in all 57 areas of the standard, and a 'Compliant Plus' result in 14 where we exceed the standard, an increase of two from the previous year.

In terms of wider IT investment, UWL has begun replacement of its core Student Record System, signing a £5m contract with Tribal to implement SITS eVision in July 2021 and the project started in earnest in September 2021. A dedicated team has been assembled, comprising expert secondees from within the University plus some external consultants. The first phase of 'Project ARM' will go live for admissions in October 2022 and the remaining functionality will be released by March 2024. In addition, UWL brought online a new system for managing the growing number of apprentices, specifically to support onboarding and ESFA compliance and APTEM went live in September 2022.

Investment in the University's core infrastructure also continues. This year, the data network at Paragon House was upgraded and the wireless network at St Mary's Road was replaced to support more use and enable better coverage. 19 classrooms were upgraded to the latest digital technology, including large touch-screen displays and audio-visual technology to support UWLFlex when needed. The University also maintained Cyber Essentials Plus certification, following successful reaccreditation.





Century House



## 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. In 2021-22, the University received £734k in new pledged donations compared to £193k in 2020-21, an increase of 280%. Total income received totalled £527k compared to £281k in 2020-21, an increase of almost 88%. We have a loyal supporter base who have continued to support our students with scholarships and bursaries.

Our academics continued to secure valuable funds from a variety of sources for their pioneering work. Notable major gifts include a commitment from the British Heart Foundation, in partnership with Imperial College, to lead a nationwide research project on integrating AI into cardiovascular medicine. A donation was received from the Woodward Charitable Trust (one of the Sainsbury Family Charitable Trusts) to support research on the impact of family

breakdown on fathers and their children. Another donation was won from UCK Ltd to support a post-doctoral role in Building Performance and Climate Change Research. Further, the Royal Academy of Engineering granted seed funding to academics to lead on a project investigating safe use of wastewater in agriculture.

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 and the Junior Chefs Academy. A new project for 2022, 'Trailblazing the Way to Sustainable Urban Food', has been funded by Ealing Pioneer's Fund. It aims to pilot a ground-breaking circular bio-economy model in Ealing.

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

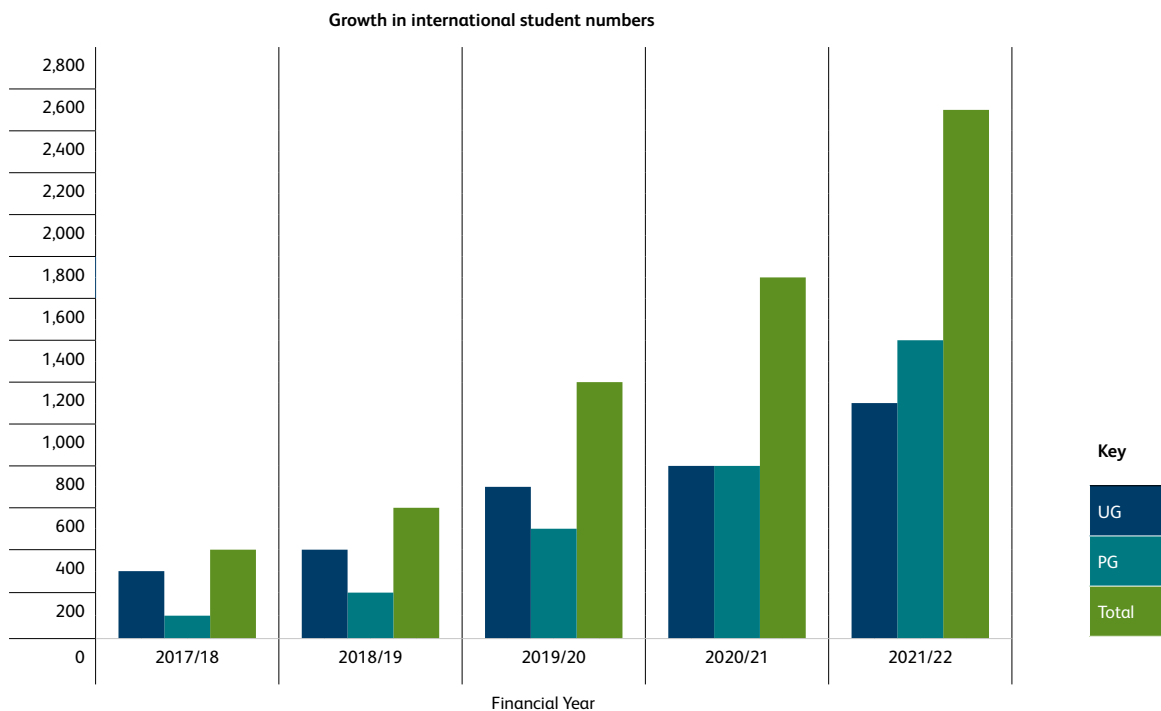


Progress with 2023 strategic objectives
Invest in complementary business ventures in the UK and across the world
Prepare our students to thrive in a global context by infusing the curriculum with international awareness, citizenship values and learning opportunities
Develop income and student number growth while increasing the yield per student
Incorporate all University activity onto the main sites
Have our TNE Hubs each deliver a minimum of £1m income per annum
Have 6,000 overseas and TNE students enrolled by 2023

Key
Achieved
Working towards
Work still to commence

## Growing numbers of international students

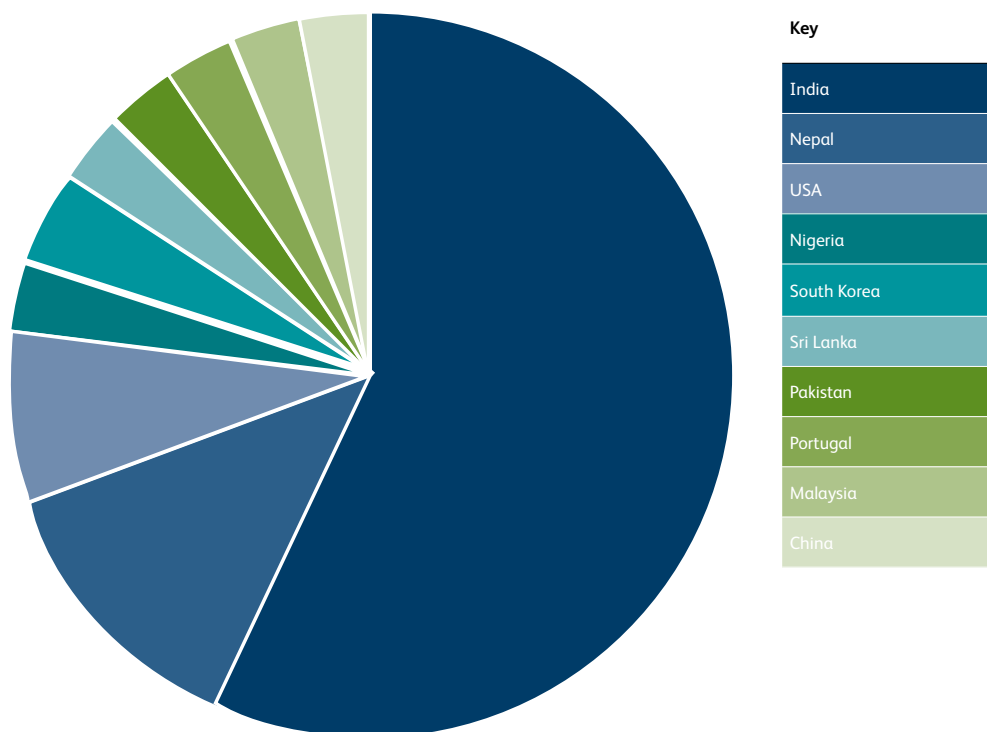
The University has been encouraging the continuous growth of international students over the last five years, as we bring cultural diversity to the classroom, enabling a more international outlook for all students. They also contribute to the financial stability of the University. 2021-22 saw further 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 analytical skills. These numbers look set to increase further with 1,000 students anticipated in October 2022.



As well as increasing numbers, the University has also been successful in diversifying in new markets, particularly the USA, where it is popular with the creative arts students. Students from South Asia is, however, in the majority and the University has invested in our office in India to oversee the recruitment of students in this area to ensure that as well as growing numbers, we are maintaining the quality of applications.



## 10 Country Accepts September 2022

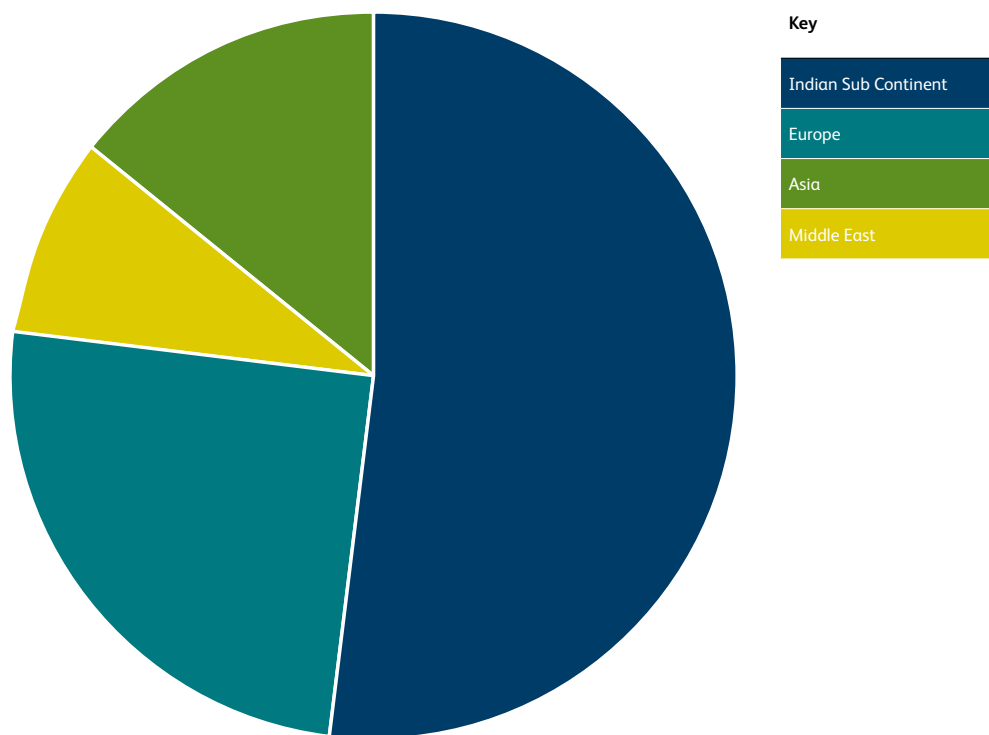


## Expanding academic partnerships

The University is realising its global partnership strategy by growing its partnerships 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 (GPO) which offers centralised support and coordination to existing partners and drives the development of new partnerships.

There are currently 4,718 students studying with our 14 transnational education partners across 10 countries and 7,488 UK partner students across 29 partnerships. Although UWL validated two new partners who started delivery in 2021-22 the University has focussed most of its activities on growing current partnerships. It has validated 18 new courses with existing TNE partners and six new courses with UK partners. The distribution of our TNE activity is shown in the table below.

## TNE Global Distribution



Through flexibility and offering high-quality, responsive support to partners and students, activity and income has grown to over £46m in 2021-22 in a competitive market. In particular, there has been strong growth in Greece, mainland China and at our UWL-RAK (Ras AlKhaimah, UAE) branch campus in the UAE.

	2017-18	2018-19	2019-20	2020-21	2021-22
Income – UK and TNE	£4.5m	£5.7m	£7.8m	£22.8m	£46m

A balanced approach to UK and TNE partnerships is essential. 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. In July 2022, the University ran a highly successful Academic Partnerships Conference with almost 100 partner delegates and speaker guests from the QAA and UUK.

Going forward, our supportive approach together with the resources of UWLFlex mean that there is still further growth potential. Expansion in 2022-23 looks set to continue with planned new courses in Europe and South Asia.

## MONITORING PERFORMANCE AND RISK

In order to ensure that it delivers on its Achievement 2023 commitments and its strategic objectives, the University tracks performance against the key performance indicators outlined below. Each year milestones towards the 2023 KPIs are agreed and monitored by the Board of Governors at its two away days. Performance in 2020-21 was again excellent across all KPIs and some of the 2023 targets have been achieved early.

	Objective	2020-21 performance	2021-22 performance
Graduate employability	80 %	Not yet available	72 % (based on OfS metric Progression to Professional Employment)
Higher and degree apprenticeships	300	762	855
Hub incubation of businesses	50	36	33
NSS satisfaction	80 %	77 %	85 %
Completion	80 %	78 %	77 %
TEF	Silver	Silver	Silver
Aggregate League table position	Top 50	68	47
Research and Enterprise income	£40m	£42m	£69m
% Staff with doctorates	60 %	57 %	67 %
Research Excellence Framework ranking*	Top 100	Not available*	99th
UWL Operating Surplus	10	11 %	10 %
UWL Staff costs	≤50 %	40 %	40 %
Estates grade A/B condition	97 %	97 %	97 %
IT performance	8:10	8:10	8.50
Overseas and TNE performance	6,000	6,626	4781 TNE students and 2,507 international students

\* Research Excellence Framework rankings are only assessed every seven years and therefore 2020-21 is not applicable.

### Key

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 key risks relating to recruitment and retention, academic quality, finance, regulatory risks and these are described below.

Key risks	
Recruiting adequate student numbers	Recruitment remained a key risk as the uncertainty created by the pandemic continues, particularly for international students. However, recruitment was successful for both September 2021 and September 2022, particularly the increase in international numbers
Retaining 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 returned to in-person teaching to ensure that students were able to get the educational input they required which has fed into improved retention.
Meeting student expectations and delivering on the student experience	Meeting student expectations was also a risk heightened by the pandemic. The University continued with its investment in UWLFlex to provide a high quality in-person and online wraparound student experience including both academic delivery and services. This has led to a recovery in student satisfaction in the 2022 NSS.
Sustaining a strong and financially viable position	The University was able to maintain and improve its finances during the pandemic and this position has been further strengthened in 2021-22 because of the better than anticipated student recruitment and enterprise activity. The University, however, continues to monitor this risk carefully to maintain 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 finances. The University places a strong emphasis on ensuring that it has appropriate measures 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 our 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 here 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 that focusses on developing practical solutions to the challenges facing the UK related to inequality in employment, education and opportunity. We also brought Ruskin College into the UWL Group to continue its work on social mobility.

## Community Engagement

The University has a commitment to engage with our local community and provides opportunities for the use of facilities, volunteering support and sponsorship for community organisations. The University's Volunteering service 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 creates volunteering opportunities and students commit their time to deliver community service projects. Students also continue to raise significant funds for a range of local and national voluntary organisations. UWL is represented on the Trustee Board of Action West London, a local regeneration and employment charity, and participates in a number of networks that supports development of skills in the local community, such as the West London HE/FE network and Creative West.

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 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, Heathrow Skills Partnership, and the Brentford Chamber of Commerce. Developments such as the West London Food Innovation Centre, 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 includes consultancy as part of student projects. The initiative Fresh Minds for Business was recognised by 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 modern slavery to be 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 they are 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 <sup>1,5</sup>	
Ms Jennifer Bernard <sup>3,4</sup>	(and Chair of the Board)
Ms Sandra Botterell <sup>5</sup>	
Ms Shirley Cameron <sup>1,3,4</sup>	
Mr Mark Cammies <sup>2,3,4</sup>	(to March 2022)
Mr Steve Fowler <sup>1,3,5</sup>	
Mr Jonathan Lawrence <sup>5</sup>	
Dr Christopher McLaverty <sup>5</sup>	
Ms Kerry O'Callaghan <sup>6</sup>	
Ms Helena Peacock <sup>2</sup>	
Mr Paul Sahota <sup>2</sup>	
Mr Kiran Virdee <sup>2</sup>	
Mr Stuart Wright <sup>6</sup>	(from 1 November 2021)
Mr Patrick Younge <sup>3,4,6</sup>	(to February 2022)
Independent member with experience of the provision of education	
Mr Derek Hicks <sup>2,6,3</sup>	
Ex-officio member	
Professor Peter John, CBE	(Vice-Chancellor)
Academic Board member	
Mr James Edmunds	
Professoriate member	
Professor Heather Loveday	
Staff member	
Dr Suresh Gamlath	
Student member	
Ms Stella Webb	(to 1 May 2022)
Ms Maisie Kelly	(from 4 May 2022)
Co-opted members of sub-committees	
Mr Bob Atkins <sup>2</sup>	
Dr Hiba Khan <sup>5</sup>	(from 1 November 2021)
Mr Kris Murali <sup>2</sup>	(to July 2022)
Mr Neil Morris <sup>1</sup>	
Mr James Southgate <sup>1</sup>	

**Member of the:**

<sup>1</sup> Audit and Risk Committee

<sup>2</sup> Finance Committee

<sup>3</sup> Governance and Nominations Committee

<sup>4</sup> Remuneration Committee

<sup>5</sup> Workforce Advisory Committee

<sup>6</sup> 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 have been amended to take account of the OfS Regulatory Framework, particularly the public interest principles.

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 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 Governors Regulations. Throughout the year the Vice-Chancellor was assisted by the Vice-Chancellor's Executive.

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. It also 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 a 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.

# 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, 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 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 Governance and Nominations Committee considers issues of governance, Board of Governors 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 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 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

£1,368 was paid in expenses to five Governors during 2021-22 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.

## Financial 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;
- Judgments 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; and
- 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 Education Reform Act 1988, Further and 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 while 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 2022 was approved by the Committee at its meeting on 6 June 2021. 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 Associate Pro Vice-Chancellor and 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 2021-22, 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 2022, included the Audit and Risk Committee's conclusions on:

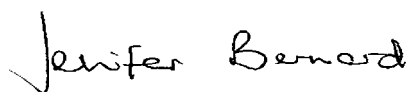
- Risk management, control and governance;
- Economy, efficiency and effectiveness (value for money); and
- Management and quality assurance of data submitted to the Higher Education Statistics Agency, the Student Loans Company, and Office for Students and other bodies.

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 2022 and the period up to the date of the approval 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 on the financial statements

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 2022 and of the Group's and the University's income and expenditure, gains and losses, changes in reserves and of the group's and the University'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 2022 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 Studenst ("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 68, 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.

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 and journals posted after the year end

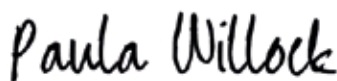
Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, 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](http://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

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 FRS102.

In order to assess the University's ability to continue as a going concern, management have prepared forecasts for the period to 31 July 2024. These forecasts were reviewed and approved by the Board on 5 July 2022. 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 and Overseas recruitment and Enterprise cash projections) would need to drop significantly for the University to be unable to meet its liabilities. The current 2022-23 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 2022. 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.

## 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 note 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.

The University applies judgment in determining the agency/ principal relationship with its franchise partners. Where the University is exposed to the majority of the benefits and risks of the relationship, the university considers itself to be acting as a principal. Therefore the income is recognised on a gross 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. It is either restricted or unrestricted income according to the terms applied to the individual endowment fund.



There are two 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 four principal pension schemes for the University's staff are the Local Government Pension Scheme (LGPS), Teachers' Pension Scheme (TPS), Oxford Staff Pension Scheme (OSPS) 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 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 2022

	Note	2021/22 Consolidated £000	2020/21 Consolidated £000
<b>Income</b>			
Funding body grants	1	10,294	11,299
Tuition fees and education contracts	2	138,074	111,310
Research grants and contracts	4	1,446	1,070
Other income	5	22,327	21,781
Investment income	6	197	69
Endowment income	7	535	281
		<b>172,873</b>	<b>145,810</b>
<b>Expenditure</b>			
Staff costs	8	(62,962)	(55,010)
Severance costs	8	(461)	(142)
Other operating expenses	9	(82,836)	(58,766)
Interest payable	10	(3,627)	(3,630)
Depreciation	12/13	(6,479)	(6,051)
		<b>(156,365)</b>	<b>(123,599)</b>
<b>Group surplus on continuing operations before tax and other gains</b>		<b>16,508</b>	<b>22,211</b>
<b>Other comprehensive Income</b>			
Actuarial gain in respect of pension schemes	22	56,281	5,185
<b>Total comprehensive gain for the year</b>		<b>72,789</b>	<b>27,396</b>
Represented by:			
Endowment comprehensive (loss)/gain for the year	20	(298)	169
Unrestricted comprehensive gain for the year		73,087	27,227
		<b>72,789</b>	<b>27,396</b>

All amounts relate to continuing operations.

The notes on pages 85 to 103 form part of these financial statements.



# University Statement of Comprehensive Income

For the Year Ended 31 July 2022

	Note	2021/22 University £000	2020/21 University £000
<b>Income</b>			
Funding body grants	1	9,721	11,299
Tuition fees and education contracts	2	136,235	109,745
Research grants and contracts	4	1,446	1,070
Other income	5	21,108	15,003
Gift aid transfer from subsidiary		326	244
Investment income	6	197	69
Endowment income	7	527	281
		<b>169,559</b>	<b>137,711</b>
<b>Expenditure</b>			
Staff costs		(61,195)	(54,418)
Severance costs		(233)	(140)
Other operating expenses		(81,941)	(57,960)
Interest payable		(3,627)	(3,630)
Depreciation	12/13	(6,025)	(5,836)
		<b>(153,021)</b>	<b>(121,984)</b>
<b>University surplus on continuing operations before tax and other gains</b>		<b>16,538</b>	<b>15,727</b>
<b>Other comprehensive income</b>			
Actuarial gain in respect of pension schemes	22	56,281	5,185
<b>Total comprehensive gain for the year</b>		<b>72,819</b>	<b>20,912</b>
Represented by:			
Endowment comprehensive loss for the year	20	(298)	(261)
Unrestricted comprehensive gain for the year		73,117	21,173
		<b>72,819</b>	<b>20,912</b>

All amounts relate to continuing operations.

The notes on pages 85 to 103 form part of these financial statements.

# Consolidated & University Balance Sheet

As at 31 July 2022

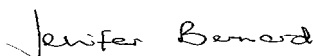
	Note	Consolidated		University	
		2021/22 £000	2020/21 £000	2021/22 £000	2020/21 £000
<b>Fixed assets</b>					
Intangible assets	12	4,102	2,352	2,779	840
Tangible assets	13	202,828	179,644	183,587	160,439
Investments	14	331	345	3,090	3,090
<b>Total fixed assets</b>		<b>207,261</b>	<b>182,341</b>	<b>189,456</b>	<b>164,369</b>
<b>Current assets</b>					
Stock	15	382	480	382	480
Debtors	16	33,975	22,537	46,534	25,710
Cash at bank and in hand		33,889	65,050	29,815	63,390
Fixed Term deposit accounts		50,000	10,000	50,000	10,000
<b>Total current assets</b>		<b>118,246</b>	<b>98,067</b>	<b>126,731</b>	<b>99,580</b>
<b>Creditors</b>					
Amounts falling due within one year	17	(63,711)	(40,299)	(61,406)	(30,938)
<b>Net current assets</b>		<b>54,535</b>	<b>57,768</b>	<b>65,325</b>	<b>68,642</b>
<b>Total assets less current liabilities</b>		<b>261,796</b>	<b>240,109</b>	<b>254,781</b>	<b>233,011</b>
<b>Non-current liabilities</b>					
Amounts falling due after more than one year	18	(68,291)	(67,144)	(68,291)	(67,040)
<b>Provisions</b>					
Pensions liability	22	(41,280)	(93,529)	(40,804)	(93,104)
<b>Net assets</b>		<b>152,225</b>	<b>79,436</b>	<b>145,686</b>	<b>72,867</b>
<b>Restricted Reserves</b>					
Endowments	20	2,225	2,523	1,795	2,093
<b>Unrestricted reserves</b>					
Income and expenditure reserve - unrestricted		172,619	151,781	166,033	145,217
Income and expenditure reserve - Pension reserve		(41,280)	(93,529)	(40,803)	(93,104)
Revaluation reserve		18,661	18,661	18,661	18,661
<b>Total Reserves</b>		<b>152,225</b>	<b>79,436</b>	<b>145,686</b>	<b>72,867</b>

The notes on pages 85 to 103 form part of these financial statements.

The financial statements were approved and authorised for issue by the governing body on 15 December 2022 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 2022

	Income and Expenditure Account		Revaluation Reserve	Total
	Endowment £000	Unrestricted £000	£000	£000
<b>Balance at 1 August 2020</b>	<b>2,354</b>	<b>31,021</b>	<b>18,661</b>	<b>52,036</b>
Adjustment to subsidiary company's prior year reserves	-	4	-	4
Surplus from the income and expenditure statement	169	22,042	-	22,211
Other comprehensive income	-	5,185	-	5,185
Total comprehensive income for the year	169	27,227	-	27,396
<b>Balance at 1 August 2021</b>	<b>2,523</b>	<b>58,252</b>	<b>18,661</b>	<b>79,436</b>
Surplus/(deficit) from the income and expenditure statement	(298)	16,806	-	16,508
Other comprehensive income	-	56,281	-	56,281
<b>Total comprehensive (expenditure)/income for the year</b>	<b>(298)</b>	<b>73,087</b>	<b>-</b>	<b>72,789</b>
<b>Balance at 31 July 2022</b>	<b>2,225</b>	<b>131,339</b>	<b>18,661</b>	<b>152,225</b>

The notes on pages 85 to 103 form part of these financial statements.

## University Statement of Changes in Reserves

For the Year Ended 31 July 2022

	Income and Expenditure Account		Revaluation Reserve	Total
	Endowment £000	Unrestricted £000	£000	£000
<b>Balance at 1 August 2020</b>	<b>2,354</b>	<b>30,940</b>	<b>18,661</b>	<b>51,955</b>
Surplus/(deficit) from the income and expenditure statement	(261)	15,988	-	15,727
Other comprehensive income	-	5,185	-	5,185
Total comprehensive (expenditure)/income for the year	(261)	21,173	-	20,912
<b>Balance at 1 August 2021</b>	<b>2,093</b>	<b>52,113</b>	<b>18,661</b>	<b>72,867</b>
Surplus/(deficit) from the income and expenditure statement	(298)	16,836	-	16,538
Other comprehensive income	-	56,281	-	56,281
<b>Total comprehensive income/(expenditure) for the year</b>	<b>(298)</b>	<b>73,117</b>	<b>-</b>	<b>72,819</b>
<b>Balance at 31 July 2022</b>	<b>1,795</b>	<b>125,230</b>	<b>18,661</b>	<b>145,686</b>

The notes on pages 85 to 103 form part of these financial statements.



# Consolidated Cash Flow Statement

For the Year Ended 31 July 2022

	Note	2021/22 £000	2020/21 £000
<b>Cash Flow from operating activities</b>			
Surplus for the year		16,508	22,211
<b>Adjustment for non-cash items</b>			
Depreciation of fixed assets - PPE	13	6,150	5,722
Amortisation of goodwill	12	329	329
Gift in substance gain relating to Ruskin College	21	-	(6,508)
Endowment income	20	(535)	(281)
Deferred capital grant release	1/5	(658)	(459)
Interest paid and finance costs	10	2,136	2,136
Interest received and income from investments	6	(197)	(69)
Difference between net pension expense and liability	22	4,033	2,184
Decrease in stock	15	98	10
Increase in debtors	16	(11,438)	(6,407)
Increase in creditors	17	22,487	8,491
<b>Net cash inflow from operating activities</b>		<b>38,913</b>	<b>27,359</b>
<b>Cash Flows from investing activities</b>			
Purchase of intangible and tangible fixed assets	12/13	(30,547)	(7,560)
Disposal of investments		14	-
Receipt of grant		2,024	3,330
Investment income	6	197	69
Investment in subsidiaries net of cash acquired		-	411
<b>Net cash outflow from investing activities</b>		<b>(28,312)</b>	<b>(3,750)</b>
<b>Cash Flows from financing activities</b>			
Interest Paid	10	(2,136)	(2,136)
Endowment cash received	20	535	281
Repayments of amounts borrowed	19	(161)	(161)
Amounts released on deposits		(40,000)	-
<b>Net cash outflow from financing activities</b>		<b>(41,762)</b>	<b>(2,016)</b>
<b>(Decrease)/increase in cash and cash equivalents in the year</b>		<b>(31,161)</b>	<b>21,593</b>
Cash and cash equivalents at the beginning of the year		65,050	43,457
<b>Cash and cash equivalents at the end of the year</b>		<b>33,889</b>	<b>65,050</b>

The notes on pages 85 to 103 form part of these financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 July 2022

## 1. Funding body grants

	Consolidated		University	
	2021/22	2020/21	2021/22	2020/21
	£000	£000	£000	£000
Recurrent grants:				
OfS	5,048	7,100	5,038	7,100
ESFA	4,755	3,853	4,192	3,853
Release of deferred capital grants:				
Equipment	147	1	147	1
Buildings	344	345	344	345
	<b>10,294</b>	<b>11,299</b>	<b>9,721</b>	<b>11,299</b>

## 2. Tuition fees and education contracts

	Consolidated		University	
	2021/22	2020/21	2021/22	2020/21
	£000	£000	£000	£000
UK Higher Education students:				
Full-time students	99,253	72,960	97,743	71,605
Part-time students	3,014	2,836	2,970	2,836
EU Students (excl UK students)	9,773	16,325	9,727	16,223
Non EU students	21,740	15,446	21,501	15,338
Short courses and examination fees	4,246	3,425	4,246	3,425
Nursing and midwifery education contracts	48	318	48	318
	<b>138,074</b>	<b>111,310</b>	<b>136,235</b>	<b>109,745</b>

## 3. Details of grant and fee income

	Consolidated		University	
	2021/22	2020/21	2021/22	2020/21
	£000	£000	£000	£000
Grant income from the OfS	5,048	7,100	5,039	7,100
Grant income from other bodies	4,755	3,853	4,192	3,853
Fee income from taught awards (exclusive of VAT)	133,779	107,567	131,940	106,002
Fee income from research awards (exclusive of VAT)	1,446	1,070	1,446	1,070
Fee income from non-qualifying courses (exclusive of VAT)	4,295	3,743	4,295	3,743
	<b>149,323</b>	<b>123,333</b>	<b>146,912</b>	<b>121,768</b>

# Notes to the Financial Statements Continued

For the Year Ended 31 July 2022

## 4. Research grants and contracts

	Consolidated		University	
	2021/22	2020/21	2021/22	2020/21
	£000	£000	£000	£000
Other grants and contracts	1,446	1,070	1,446	1,070

## 5. Other operating income

	Consolidated		University	
	2021/22	2020/21	2021/22	2020/21
	£000	£000	£000	£000
Residences, catering and conferences	6,084	5,776	5,568	5,775
Other income-generating activities	13,987	7,947	13,400	7,736
Deferred capital grants release	167	113	113	113
Net gain on acquisition of Ruskin College (Note 21)	-	6,508	-	-
Other income	2,089	1,437	2,027	1,379
	22,327	21,781	21,108	15,003

## 6. Investment income

	Consolidated		University	
	2021/22	2020/21	2021/22	2020/21
	£000	£000	£000	£000
Interest receivable	197	69	197	69
	197	69	197	69

## 7. Donations and endowments

	Consolidated		University	
	2021/22	2020/21	2021/22	2020/21
	£000	£000	£000	£000
New endowments	535	281	527	281
	535	281	527	281



# Notes to the Financial Statements Continued

For the Year Ended 31 July 2022

## 8. Staff costs

	2021/22 £000	2020/21 £000
Salaries and wages	45,201	40,511
Social security costs	4,927	4,277
Pension costs	12,834	10,222
<b>Staff costs</b>	<b>62,962</b>	<b>55,010</b>
Severance costs	461	142
<b>Total severance costs</b>	<b>461</b>	<b>142</b>
Vice-Chancellor's emoluments		
Base salary	325	320
Performance related pay and other bonuses	16	-
Benefits in kind	6	4
Additional salary paid instead of pension contributions	60	59
	<b>407</b>	<b>383</b>
There are no other taxable or non taxable benefits paid to the Vice-Chancellor		
The remuneration of higher paid staff (excluding pension contributions) was:	<b>2021/22</b>	<b>2020/21</b>
£100,000-£104,999	4	1
£105,000-£109,999	-	-
£110,000-£114,999	4	1
£115,000-£119,999	-	2
£120,000-£124,999	1	2
£125,000-£129,999	-	-
£130,000-£134,999	1	1
£135,000-£139,999	-	1
£140,000-£144,999	-	-
£170,000-£175,999	-	-
£180,000-£184,999	-	1
£185,000-£189,999	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:	<b>2021/22 Number</b>	<b>2020/21 Number</b>
Teaching departments	695	652
Teaching support services	120	64
Administration and central services	276	242
	<b>1,091</b>	<b>958</b>
Compensation for loss of office paid to former members of staff was:	<b>2021/22 £000</b>	<b>2020/21 £000</b>
	<b>461</b>	<b>142</b>

# Notes to the Financial Statements Continued

For the Year Ended 31 July 2022

## 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 £1.7m (2020/2021: £1.5m).

## Governors' remuneration

A total of £1,368 (£118 in 2020/21) was paid in expenses to five Governors during 2021/22 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. None of the Governors received payment in relation to their Trusteeship.

## Vice-Chancellor's remuneration

The University is operating in a very competitive market, particularly in London. 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 2020/21 on which his remuneration for the 2021/2022 academic year was based are set out below:		
Deliver a financial out-turn of c£120m income and an 8 % surplus with all metrics green	£145 and £22.2m achieved	
Re-build the enterprise income to c£30m, have three new partnerships, and open a new global 'branch campus'	Achieved with Enterprise income at £42m	
Deliver a National Student Survey (NSS) of c80 %		Achieved
Ensure the UG continuation rate hits c85 %, the completion rate hits c80 %, and the BAME attainment gap narrowed by 5 %		Achieved
Maintain our top 50 place in the Guardian and top 60 in the Sunday Times		Achieved
Ensure the REF entry is complete and submitted with c80 entries at 3* and 4* rating, 12 impact case studies, and a strong environment statement		Achieved
Open a new Centre for Access, Widening Participation and Social Mobility and continue to raise the profile of the University in this area		Achieved
Have the new biomedical science labs complete by February and launch two new courses		Achieved
Develop the 'talent pipeline' at both senior and intermediate staff level and compile a be-spoke professional development programme.		Achieved

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.

# Notes to the Financial Statements Continued

For the Year Ended 31 July 2022

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 2021/22 and these achievements are outlined in the body of this report.

The Vice-Chancellor's salary is 8.39 times the median pay of staff for 2021/22 (2020/21: 8.27), 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 8.41 times the median total remuneration of staff for 2021/22 (2020/21: 8.31), 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

	2021/22 £000	2020/21 £000
Premises costs	9,049	7,659
Agency and consultancy	4,988	3,896
Equipment rent and maintenance	3,024	2,707
Consumables	669	354
Books and periodicals	1,142	1,375
Franchise payments	38,391	16,229
Advertising	3,484	2,238
Grants to Students' Union	2,553	2,336
Travelling and subsistence	456	250
Accommodation	4,906	107
Equipment not capitalised	702	1,248
Rents	437	466
Auditor's remuneration	248	148
Other expenses	12,787	19,753
	<b>82,836</b>	<b>58,766</b>
Included in the above operating expenses:		
External audit fee – University	100	76
External audit fee – Subsidiaries	55	9
Internal audit fee	82	57
Non-audit work	11	7
Operating lease rentals - land & buildings	437	466
Operating lease rentals - equipment	612	368
Excluded in the above operating expenses:		
Depreciation charge for the year	6,150	5,722
Amortisation of goodwill	329	329



## 10. Interest payable

	Consolidated		University	
	2021/22 £000	2020/21 £000	2021/22 £000	2020/21 £000
On bank loans	2,136	2,136	2,136	2,136
On pension scheme assets and liabilities:				
Expected return on pension scheme assets	(2,193)	(1,812)	(2,193)	(1,812)
Interest cost on pension scheme liabilities	3,684	3,306	3,684	3,306
	<b>3,627</b>	<b>3,630</b>	<b>3,627</b>	<b>3,630</b>

## 11. Taxation

	Consolidated		University	
	2021/22 £000	2020/21 £000	2021/22 £000	2020/21 £000
Current year tax charge	–	–	–	–
<b>Surplus on operations before tax</b>	<b>16,508</b>	<b>22,211</b>	<b>16,212</b>	<b>15,727</b>
Expected tax charge*	3,137	4,220	3,080	2,988
Effects of:				
Surplus covered by charitable exemption	(3,137)	(4,220)	(3,080)	(2,988)

\*Calculated at 19 % for August 2021 to July 2022. Assumes profits accrue evenly over the year.

## 12. Intangible Assets

### Consolidated

	Goodwill £000	Software £000	Total £000
<b>Cost</b>			
As at 1 August 2021	3,290	-	<b>3,290</b>
Additions	-	2,079	<b>2,079</b>
<b>As at 31 July 2022</b>	<b>3,290</b>	<b>2,079</b>	<b>5,369</b>
<b>Amortisation</b>			
As at 1 August 2021	938	-	<b>938</b>
Charge for the year	329	-	<b>329</b>
<b>As at 31 July 2022</b>	<b>1,267</b>	<b>-</b>	<b>1,267</b>
<b>Net book value as at 31 July 2022</b>	<b>2,023</b>	<b>2,079</b>	<b>4,102</b>
Net book value as at 31 July 2021	2,352	-	<b>2,352</b>

### University

	Goodwill £000	Software £000	Total £000
<b>Cost</b>			
As at 1 August 2021	1,400	-	<b>1,400</b>
Additions	-	2,079	<b>2,079</b>
<b>As at 31 July 2022</b>	<b>1,400</b>	<b>2,079</b>	<b>3,479</b>
<b>Amortisation</b>			
As at 1 August 2021	560	-	<b>560</b>
Charge for the year	140	-	<b>140</b>
<b>As at 31 July 2022</b>	<b>700</b>	<b>-</b>	<b>700</b>
<b>Net book value as at 31 July 2022</b>	<b>700</b>	<b>2,079</b>	<b>2,779</b>
Net book value as at 31 July 2021	840	-	<b>840</b>

# Notes to the Financial Statements Continued

For the Year Ended 31 July 2022

## 13. Tangible fixed assets

### Consolidated

	Freehold land	Freehold buildings	Equipment	Short Leasehold Property	Assets in the course of construction	Total
	£000	£000	£000	£000	£000	£000
<b>Cost</b>						
At 1 August 2021	16,601	172,452	26,149	11,955	3,897	231,054
Additions	-	23,788	1,607	-	3,938	29,333
Completions	-	5,986	896	-	(6,882)	-
Disposals	-	(3)	(4,211)	(206)	-	(4,420)
<b>At 31 July 2022</b>	<b>16,601</b>	<b>202,223</b>	<b>24,441</b>	<b>11,749</b>	<b>953</b>	<b>255,967</b>
<b>Depreciation / impairment</b>						
At 1 August 2021	-	27,115	17,378	6,917	-	51,410
Charge for year	-	3,299	2,400	451	-	6,150
Eliminated on Disposal	-	(3)	(4,212)	(206)	-	(4,421)
<b>At 31 July 2022</b>	<b>-</b>	<b>30,411</b>	<b>15,566</b>	<b>7,162</b>	<b>-</b>	<b>53,139</b>
<b>Net book value as at 31 July 2022</b>	<b>16,601</b>	<b>171,812</b>	<b>8,875</b>	<b>4,587</b>	<b>953</b>	<b>202,828</b>
Net book value as at 31 July 2021	16,601	145,337	8,771	5,038	3,897	179,644

### University

	Freehold land	Freehold buildings	Equipment	Short Leasehold Property	Assets in the course of construction	Total
	£000	£000	£000	£000	£000	£000
<b>Cost</b>						
At 1 August 2021	7,575	162,187	26,041	11,946	3,897	211,646
Additions	-	23,788	1,307	-	3,938	29,033
Completions	-	5,986	896	-	(6,882)	-
Disposals	-	(3)	(3,512)	(206)	-	(3,721)
<b>At 31 July 2022</b>	<b>7,575</b>	<b>191,958</b>	<b>24,732</b>	<b>11,740</b>	<b>953</b>	<b>236,958</b>
<b>Depreciation / impairment</b>						
At 1 August 2021	-	26,974	17,323	6,910	-	51,207
Charge for year	-	3,059	2,376	450	-	5,885
Eliminated on Disposal	-	(3)	(3,512)	(206)	-	(3,721)
<b>At 31 July 2022</b>	<b>-</b>	<b>30,030</b>	<b>16,187</b>	<b>7,154</b>	<b>-</b>	<b>53,371</b>
<b>Net book value as at 31 July 2022</b>	<b>7,575</b>	<b>161,928</b>	<b>8,545</b>	<b>4,586</b>	<b>953</b>	<b>183,587</b>
Net book value as at 31 July 2021	7,575	135,213	8,718	5,036	3,897	160,439

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 2022

Depreciation was funded by:	Consolidated		University	
	2021/22 £000	2020/21 £000	2021/22 £000	2020/21 £000
Deferred capital grants released	603	605	603	605
General income	3,818	5,117	3,118	5,091
	<b>4,421</b>	<b>5,722</b>	<b>3,721</b>	<b>5,696</b>

## 14. Investments

	Consolidated		University	
	2021/22 £000	2020/21 £000	2021/22 £000	2020/21 £000
<b>As at 1 August 2021</b>	345	331	3,090	3,090
Additions	-	14	-	-
Disposals	(14)	-	-	-
<b>As at 31 July 2022</b>	<b>331</b>	<b>345</b>	<b>3,090</b>	<b>3,090</b>

## 15. Stock (Consolidated and University)

	2021/22 £000	2020/21 £000
Finished goods	382	480
<b>Balance at 31 July 2022</b>	<b>382</b>	<b>480</b>

## 16. Trade and other receivables due within one year

	Consolidated		University	
	2021/22 £000	2020/21 £000	2021/22 £000	2020/21 £000
Trade receivables	25,419	16,040	25,153	15,960
Amounts owed by subsidiary undertakings	-	-	12,866	3,295
Other receivables	2,286	2,373	2,282	2,365
Prepayments	6,270	4,124	6,233	4,090
	<b>33,975</b>	<b>22,537</b>	<b>46,534</b>	<b>25,710</b>



# Notes to the Financial Statements Continued

For the Year Ended 31 July 2022

## 17. Creditors: amounts falling due within one year

	Consolidated		University	
	2021/22	2020/21	2021/22	2020/21
	£000	£000	£000	£000
Unsecured loans	161	161	161	160
Trade creditors	12,826	5,953	12,546	5,781
Social security and other taxation payable	3,816	3,602	3,366	3,022
Deferred capital grant income	663	605	609	605
Ruskin ESFA liability	801	7,747	-	-
Accruals and deferred income	45,444	22,231	44,724	21,370
	<b>63,711</b>	<b>40,299</b>	<b>61,406</b>	<b>30,938</b>

### 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	
	2021/22	2020/21	2021/22	2020/21
	£000	£000	£000	£000
Grant income	5	12	5	12
Other income	22,621	12,098	22,422	12,098
	<b>22,626</b>	<b>12,110</b>	<b>22,427</b>	<b>12,110</b>

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

	Consolidated		University	
	2021/22	2020/21	2021/22	2020/21
	£000	£000	£000	£000
Secured loans*	55,000	55,000	55,000	55,000
Unsecured loans	241	402	241	402
Deferred capital grant income	13,050	11,742	13,050	11,638
	<b>68,291</b>	<b>67,144</b>	<b>68,291</b>	<b>67,040</b>

### Repayments fall due within the following bands

Within 1 year	161	161	161	161
Within 1-2 years	80	161	80	161
Within 2-5 years	17,000	17,080	17,000	17,080
After more than 5 years	38,000	38,000	38,000	38,000
	<b>55,241</b>	<b>55,402</b>	<b>55,241</b>	<b>55,402</b>

\*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 2022

## 19. Reconciliation of net debt

	1 August 2021 £000	Cash flows £000	31 July 2022 £000
<b>Cash and cash equivalents</b>			
Cash and cash equivalents	65,050	(31,160)	33,890
	65,050	(31,160)	33,890
<b>Borrowings</b>			
Secured loans	(55,000)	-	(55,000)
Unsecured loans	(563)	161	(402)
	(55,563)	161	(55,402)
Net cash/(debt)	9,487	(30,999)	(21,512)

## 20. Endowments (Consolidated)

	Restricted expendable £000	Restricted permanent £000	Total £000
Balances brought forward:			
Capital value	2,353	170	2,523
Accumulated income	-	-	-
<b>At 1 August 2021</b>	<b>2,353</b>	<b>170</b>	<b>2,523</b>
New endowments	535	-	535
Expenditure	(833)	-	(833)
<b>At 31 July 2022</b>	<b>2,055</b>	<b>170</b>	<b>2,225</b>
Represented by:			
Capital value	2,055	170	2,225
Accumulated income	-	-	-
<b>At 31 July 2022</b>	<b>2,055</b>	<b>170</b>	<b>2,225</b>
<b>Analysis by type of purpose</b>			
Scholarships and bursaries	361	170	531
Research Support	499	-	499
Prize Funds	8	-	8
General	1,187	-	1,187
	<b>2,055</b>	<b>170</b>	<b>2,225</b>

## **21. Subsidiary companies**

The transactions relating to the following 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.

### **DSL Operations Limited**

The company, which is incorporated in England and Wales, undertakes professional drama courses on behalf of the University.

### **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.

## **22. Pension arrangements**

The University's employees belong to the following principal pension schemes:

The Teachers' Pension Scheme (TPS), the Universities' Superannuation Scheme (USS), the University of Oxford Staff Pension Scheme (OSPS), and two Local Government Pension Schemes (LGPSs). The total pension cost for the period was £14,147,000 (2020/2021: £11,539,000).

### **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 £4,647,000 (2020/2021: £4,273,000).

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

### **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 made by the University for the year were £260,000 (2020/2021: £206,000), of which £66,000 (2020/2021: £20,000) related to deficit contributions in respect of past service obligations.

Note that Ruskin College was acquired on 30 July 2021 and so the 2020/2021 contribution figures stated do not include the Ruskin College contributions for that year.

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.

# Notes to the Financial Statements Continued

For the Year Ended 31 July 2022

## UNIVERSITY OF OXFORD 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>

The employer contributions made by the Ruskin College for the year were £16,000, of which £7,000 related to deficit contributions in respect of past service obligations.

Under the definitions set out in Financial Reporting Standard 102 (Retirement Benefits), the TPS, the USS and the OSPS 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 FRS 102, due to the multi-employer exemption being used, the present value of the agreed schedule of future deficit reduction contributions to the USS and OSPS that are attributable to the University has been added to the balance sheet figures below.

## 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 2022 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 2022 by qualified independent actuaries.

## CONSOLIDATED DISCLOSURES

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:

	2021/22 £000	2020/21 £000
<b>Amounts recognised in the Balance Sheet:</b>		
Present value of funded defined benefits obligations	168,705	219,025
Fair value of scheme assets	(132,803)	(132,119)
	<b>35,902</b>	<b>86,906</b>
Present value of unfunded defined benefits obligations	5,378	6,623
<b>Deficit in the scheme</b>	<b>41,280</b>	<b>93,529</b>



# Notes to the Financial Statements Continued

For the Year Ended 31 July 2022

<b>Amounts recognised in the Income and Expenditure Account are as follows:</b>	<b>2021/22 £000</b>	<b>2020/21 £000</b>
Current service costs	6,943	5,603
Past service cost	-	-
Impact of Paragraph FRS102 28.13A	727	(142)
Scheme administration expenses	135	124
	<b>7,805</b>	<b>5,585</b>
Net Interest on the defined benefit liability	1,491	1,494
<b>Amounts recognised in income and expenditure account</b>	<b>9,296</b>	<b>7,079</b>

<b>Amounts recognised in Other Comprehensive Income</b>	<b>2021/22 £000</b>	<b>2020/21 £000</b>
Actuarial gains/(losses) due to change in assumptions	69,397	(15,536)
Experience (losses)/gains on liabilities	(10,151)	4,407
Experience (losses)/gains on scheme assets	(2,965)	16,314
<b>Actuarial gain recognised in other comprehensive income</b>	<b>56,281</b>	<b>5,185</b>

<b>Changes in the present value of the defined benefit obligation:</b>	<b>2021/22 £000</b>	<b>2020/21 £000</b>
Defined benefit obligation at start of year	225,648	208,483
Service cost	6,943	5,603
Past service cost	-	-
Impact of Paragraph FRS102 28.13A	727	(142)
Interest cost	3,684	3,306
Actuarial (gains)/losses	(59,246)	11,129
Employee contributions	1,209	1,094
Benefits paid	(4,882)	(4,250)
Increase due to effect of business combination	-	425
<b>Closing defined benefit obligation</b>	<b>174,083</b>	<b>225,648</b>

<b>Changes in the fair value of plan assets:</b>	<b>2021/22 £000</b>	<b>2020/21 £000</b>
Fair value of scheme assets at start of year	132,119	112,377
Interest Income	2,193	1,812
Scheme administration expenses	(135)	(124)
(Loss)/return on Scheme assets	(2,965)	16,314
Contributions by employer	5,264	4,896
Employee contributions	1,209	1,094
Benefits paid	(4,882)	(4,250)
<b>Fair value of scheme assets at end of year</b>	<b>132,803</b>	<b>132,119</b>

# **Notes to the Financial Statements Continued**

For the Year Ended 31 July 2022

	<b>2021/22</b>	2020/21
	<b>£000</b>	£000
<b>Actual return on assets</b>		
Actual (loss)/return on assets	<b>(772)</b>	18,126

	<b>2021/22</b>	2020/21
	<b>£000</b>	£000
<b>Movement in deficit during the year:</b>		
Deficit at beginning of the year	(93,529)	(96,106)
Current service cost	(6,943)	(5,603)
Past service cost	-	-
Change in provision for deficit payment plan contributions	(727)	142
Employer contributions	5,264	4,896
Scheme administration expenses	(135)	(124)
Net return on assets	(1,491)	(1,494)
Actuarial gains	56,281	5,185
Increase due to effect of business combination	-	(425)
<b>Deficit at end of year</b>	<b>(41,280)</b>	<b>(93,529)</b>

	<b>2021/22</b>	2020/21
	<b>%</b>	%
<b>The major categories of plan assets as a percentage of total plan assets:</b>		
Equities	59	61
Gilts	-	20
Other bonds	21	3
Property	11	9
Cash	1	2
Alternative assets*	8	5

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

	<b>2021/22</b>	2020/21
	<b>%</b>	%
<b>The principal assumptions at the balance sheet date (expressed as weighted averages):</b>		
Discount rate at 31 July	3.50	1.65
Expected return on plan assets at 31 July	3.50	1.65
RPI inflation	3.20	3.25
CPI inflation	2.75	2.75
Future salary increases	3.35	2.75
Future pension increases	2.75	2.75
Future life expectancy for a male member aged 65	21.4	21.5
Future life expectancy for a male member aged 65 in 20 years' time	22.7	22.8
Future life expectancy for a female member aged 65	24.0	24.0
Future life expectancy for a female member aged 65 in 20 years' time	25.4	25.5

## 23. Capital Commitments (Consolidated and University)

	2021/22 £000	2020/21 £000
Commitments contracted	4,127	3,678

## 24. Related Party Transactions

### Governors of the University

Ms Stella Webb Joof was the President of the University of West London Students' Union until 3 June 2022. She has been replaced by Ms Maisie Kelly.

### Students' Union

During the year the University paid grants to the University of West London Students' Union of £2,552,727 (2020/21: £2,336,126).

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:

	2021/22 Land and Buildings £000	2021/22 Plant and Machinery £000	2021/22 Total £000	2020/21 Total £000
<b>Payable during the year</b>	461	33	494	593
Future minimum lease payments due:				
Not later than 1 year	306	-	306	64
Later than 1 year and not later than 5 years	1,127	-	1,127	-
<b>Total lease payments due</b>	<b>1,433</b>	<b>-</b>	<b>1,433</b>	<b>64</b>

## 26. Access and Participation

	<b>2021/22</b>	2020/21
	<b>£000</b>	£000
Access investment	3,174	3,018
Financial support provided to students	1,826	2,504
Support for disabled students	87	125
Research and evaluation expenditure	95	103
<b>Total</b>	<b>5,182</b>	<b>5,750</b>

Included within the above totals is £2,124,000 which is already included in the staff costs note (page 87)

Details of the approved Access and Participation plan can be found online at: [https://apis.officeforstudents.org.uk/accessplansdownloads/2024/TheUniversityOfWestLondon\\_APP\\_2020-21\\_V1\\_10006566.pdf](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		2022	2022	2021	2021
Balance sheet	Statement of Financial Position - Net assets without donor restrictions	Income and Expenditure Reserve - Unrestricted		149,999		76,914
Balance sheet	Statement of Financial Position - Net assets with donor restrictions	Restricted Reserves		2,225		2,523
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	202,828		179,644	
Note 13	Note of the Financial Statements - Statement of Financial Position - Property, plant and equipment - pre-implementation	Tangible assets - PPE Opening balance and depreciation		143,022		156,261
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		58,850		16,740
Note 13	Note of the Financial Statements - Statement of Financial Position - Construction in progress	Construction in progress		954		6,643
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		4,103		2,352
Balance sheet	Statement of Financial Position - Post-employment and pension liabilities	Pension Provision		41,281		93,529
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	55,402		55,563	
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		54,598		55,563
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		-		-
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		-		-

<b>Lines</b>	<b>Expendable Net Assets</b>		<b>2022</b>	<b>2022</b>	<b>2021</b>	<b>2021</b>
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		2,225		2,523
	<b>Total Expenses and Losses</b>					
I&E	Statement of Activities - Total Operating Expenses (Total from Statement of Activities prior to adjustments)	Total Operating Expenses		156,365		123,599
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		-56,478		-5,254
I&E	Statement of Activities - (Investment return appropriated for spending) and Investments, net of annual spending, gain (loss)	Investment Income		197		- 69
I&E	Statement of Activities - Pension related changes other than periodic pension	Pension-related changes other than net periodic costs		-		-
	<b>Modified Net Assets</b>					
Balance sheet	Statement of Financial Position - Net assets without donor restrictions	Unrestricted Reserves		149,999		76,914
Balance sheet	Statement of Financial Position - total Net assets with donor restrictions	Restricted Reserves		2,225		2,523
Balance sheet	Statement of Financial Position - Goodwill	Intangible assets		4,103		2,352
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		-		-
	<b>Modified Assets</b>					
Balance sheet	Statement of Financial Position - Total Assets	Total Assets		325,507		280,408
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		4,103		2,352
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		-		-
	<b>Net Income Ratio</b>					
I&E	Statement of Activities - Change in Net Assets Without Donor Restrictions	Unrestricted Comprehensive Gain		73,087		27,227
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		172,676		145,741

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