

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

Year ended 31 July 2023







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## DEREK HICKS CHAIR OF THE BOARD OF GOVERNORS



This review comes as the final chapter of our previous 5-year strategy – Achievement 2023, and marks another very successful 12 months for the University.

Back in 2018 we were gearing up for the challenges around Brexit,

the imminent Research Excellence Framework (REF) exercise, and how best we could meet the needs of our diverse students to ensure they had the best chances of success. We were also determined to be financially sustainable, move towards our net zero carbon target, and improve our facilities and estate for students and staff. What we were not expecting was a global health crisis in the form of the Covid pandemic; something which closed down huge swathes of

we were placed fourth in the whole UK sector. Various national league tables (Sunday Times, The Guardian, Daily Mail) also saw us broadly maintain or improve our standing. We have also seen significant developments in our estate with the full integration of Ruskin College and the acquisition and renovation of Cavendish and Century House in central Ealing. All this has been done against a financial backdrop which saw our total turnover increase to c.£205 million pa with a surplus of around 9%. This financial stability provides us with a platform for the future and allows us to continue to invest in developing and improving our student experience.

Our last strategic plan, Achievement 2023, set us some ambitious targets and goals. Looking back from today we can see that, even with a pandemic in the middle, we have largely delivered or exceeded them. None of it would be possible without the dedication and hard work of the staff right across the University, for which a huge thank

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

normal day to day life and business (including universities), imposing massive strains on individuals and organisations which continue to have their impact to this day. The way that the University responded to this challenge, whilst continuing to deliver our other strategic objectives should be regarded with great pride by all of us associated with UWL; students, staff, the Students’ Union, the Board and many other organizations and individuals.

Turning to the last twelve months, it has been another year of great achievements. We continue to attract a growing number of students, locally, nationally and internationally whilst also maintaining a high quality student experience as evidenced by our latest National Student Survey outcome where

you is owed. I would also highlight the leadership provided by the senior team and especially Professor Peter John CBE; their commitment to successful students and a successful university has been vital in delivering over the past twelve months and more.

Finally, on a personal note, as I take over as Chair, I am buoyed by what we have achieved over the past five years. The next five years, as laid out in our new strategic plan, Impact 2028, gives the University a lot to live up to, but I am sure that we have all the ingredients in place to successfully deliver the next chapters in the University of West London’s story.

**Derek Hicks**  
Chair of the Board of Governors

# PROFESSOR PETER JOHN CBE VICE-CHANCELLOR



The academic year 2022-23 has been another period of remarkable achievement. Our financial position remains strong, our ranking is consistently good with our top 50 position in the UK firmly cemented across all University league tables. Our NSS scores remain outstanding with an average of 86.3% across all 27 new questions. Particularly pleasing were some of our ratings: we were 2nd in the UK for student voice and approach to freedom of speech, and for mental health support we were 4th. Much of this and more, is partly down to our special relationship with our Students' Union which has always been collegial and supportive. The NSS also underlines our total commitment to the values of inclusion, diversity and excellence where teaching quality and learning are at the forefront of everything we do.

This year we also began the process of installing a new student record system, preparing for the opening of the new School of Medicine and Biosciences, co-locating our research activity, and building our relationship with Feltham to possibly open a University Hub there. We also set about strengthening our overseas partnerships with closer bonds established with the Hong Kong Institute of Technology, the Business College Athens, the Marbella International University Centre, and our campus in Raz Al-Khaimah outside Dubai. We also continued with our decarbonisation programme, held numerous national and international colloquiums in Ruskin College, while continuing to educate more than a thousand police officers in our Institute

for Policing Studies located in our new building on the Uxbridge Road.

The University is about to take its next strategic step, moving into a bold and exciting future guided by its new and ambitious strategic plan Impact 2028. The aspirations laid out in the plan are within our reach, fuelled by our standing as one of the nation's fastest-rising university and our commitment to student success and research productivity. The plan charts our course for the next five years and positions UWL as a powerful engine of prosperity, one that prioritises: lifelong learning, impactful research, access, inclusion, sustainability, and the ever-important

digital ecosystem. In recent years we have gained national recognition for the quality of the student experience and the social mobility that accrues from it. High on the agenda will also be support for everyone's mental and emotional health while ensuring our vibrant community continues to provide opportunities for all staff and students at

whatever level. I am determined to continue our success and the board, the new Chair, the senior team, and the whole University community are fully behind our new direction of travel.

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

*"In the recent National Student Survey, the University was ranked fourth in the UK, third in England and first in London based on the average of all questions. An incredible achievement."*

# HIGHLIGHTS AND ACHIEVEMENTS



**The Guardian**  
University Guide 2024  
Ranked 32nd in the UK



Ranked 1st in London\*,  
3rd in England\*  
and 4th in the UK\*  
UWL Students' Union ranked 1st  
in London, 3rd in England  
and 3rd in the UK



No 1 modern\*\*  
university in  
London



We are in the top  
100 universities  
in the UK for  
overall quality of  
our research

\*Average of all questions, excluding specialist institutions \*\*A modern university, is a university created in, or after 1992.

# External Recognition



# Sustainable Campus



**£5m**  
award from the Public Sector Decarbonisation Scheme for investment in green energy



**£205m**  
group income

**9%**  
group surplus on operations

Enterprise income over  
**£101m**



# HIGHLIGHTS AND ACHIEVEMENTS

The academic year 2022-23 saw a number of achievements as we realised the vision and outcomes of our strategic plan: Achievement 2023. Of significance was the improved student satisfaction, the Teaching Excellence Framework and Knowledge Exchange Framework results, continued growth in income and surplus, as well as continued external recognition.

- ✓ **4th in the UK in the NSS\***
- ✓ **Maintaining a position in the top 50 in The Guardian Good University Guide, The Times/ Sunday Times and Daily Mail University League Tables**
- ✓ **University of the Year for Social Inclusion in The Daily Mail inaugural University League Table 2024**
- ✓ **An excellent financial out-turn for UWL with income of £201m and a UWL Group income of £205m, with a surplus of 9%**
- ✓ **Enterprise income reaching over £101m**
- ✓ **Achieving the highest performance in our cluster in the Knowledge Exchange Framework**
- ✓ **Bronze Accreditation by the Athena Swan Charter**
- ✓ **Eco campus platinum accreditation retained and a First Class award in the People and Planet League**
- ✓ **11% increase in student numbers (including partners) with 14% increase in postgraduate students and 43% increase in international students**
- ✓ **Excellent student and staff diversity including one of the highest proportions of Black and minority ethnic professors in the country.**

\*Average of all questions, excluding specialist institutions





Cavendish and Century House

# STRATEGIC DIRECTION

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

- **Continuously placed in the top 50 universities in the UK.**
- **Ranked in the top 100 UK universities for research.**
- **The best university in the country for employability.**
- **A gold TEF institution.**
- **Consistently the best 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 and Ruskin College in addition to 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 grown its student numbers as well as ensuring financial sustainability.

Ruskin College has continued to thrive under the University's leadership, with improving financial results and a growing FE and HE cohort of students.

## 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 out of three main sites: St Mary's Road and Uxbridge 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 has a base in Oxford.

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.**
- **Institute for Policing Studies.**

The Schools are dynamic to ensure that we provide vocationally relevant programmes and seize new opportunities and widen our portfolio.





Paragon House



Drama Studio London



St Mary's Road



Ruskin College



# GROWING STUDENT NUMBERS

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 political/regulatory uncertainty. There is evidence

of growth across the portfolio, but full-time postgraduate taught students contribute most significantly to that with a 14% year-on-year increase, and a 30% increase on 2021/22. A key driver has been the consistent growth in international students where numbers have increased by 41% on 2021/22 to 3,579 students in 2022/23. Higher and degree apprenticeship enrolments have more than doubled since 2018-19 to almost 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 13,000 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.



Study level	2018-19	2019-20	2020-21	2021-22	2022-23
<b>UWL Degree Level study</b>					
Undergraduate	8,418	8,731	8,889	8,883	8,581
Postgraduate (taught)	1,734	1,840	2,621	3,473	3,803
Postgraduate (research)	101	163	174	221	223
Higher/degree apprenticeships	301	463	594	766	784
Police Qualification and Education Framework	-	-	273	1,028	1,420
<b>Total</b>	<b>10,554</b>	<b>11,197</b>	<b>12,551</b>	<b>14,371</b>	<b>14,811</b>
<b>Further Education</b>					
UWL	314	250	30	104	145
<b>Students at Partner institutions</b>					
UK Partners	416	662	2,842	5,539	6,387
Overseas partners	2,377	2,838	3,551	4,605	5,250

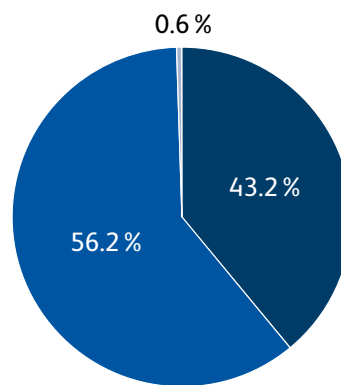


## A DIVERSE STAFF AND STUDENT COMMUNITY

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, 66% of the University's taught students are from Black and Minority Ethnic backgrounds; 59% of UWL's students are mature (aged over 21 on entry), 49% of students are from areas of multiple deprivation (classed as index of multiple deprivation quintiles 1-2). 12% have a disability.

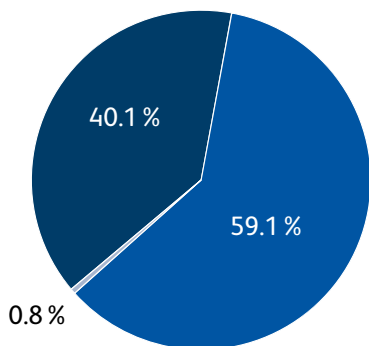
**Gender**



- Female
- Male
- Other

## STUDENT DIVERSITY

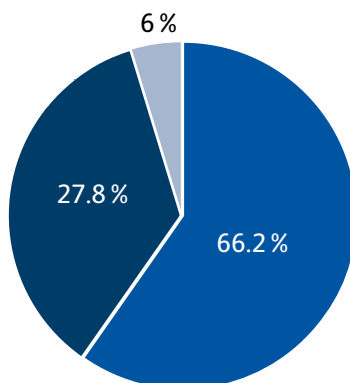
**Age on entry**



**Age on entry (Young/Mature)**

- Mature
- Unknown
- Young

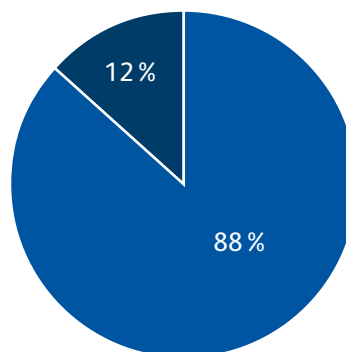
**BAME**



**Ethnic group (BAME/Non BAME)**

- BAME
- Non BAME
- Unknown

**Disability**



**Disability**

- Disability
- No known disability



## STAFF DIVERSITY



Our commitment to equality and diversity is particularly evident in our staff community. In terms of gender equality, 35% of our top 5% of earners are female. 50% of our Academic staff are female. Women comprise 37% of our associate professors and 27% of our professors. Gender equality is also demonstrated by our gender pay gap which continues to reduce, with the mean gap now standing at around 8.17%, which remains lower than the current sector mean gap of around 15%.

The University also has an ethnically diverse workforce, with 40% of staff from black and minority ethnic backgrounds which is significantly more than the national average. 41% of academic staff are from Black and Minority Ethnic backgrounds in contrast to 20% across

the HE sector. Staff from Black and Minority Ethnic backgrounds are able to succeed at all levels of the University comprising 41% of our associate professors and 21% of our professors compared with 12% in the sector. 6% 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 2023 was 12.56% which compares well with the sector although the University is committed to reducing this in the future.

Actions to improve equality further are being taken as part of the University's commitment to equality, diversity and inclusion following the awarding of Bronze Athena Swan accreditation in 2022-23.





# OPERATING AND FINANCIAL REVIEW

## How we measure performance

The operating and financial review of the performance of the University in 2022-23 has been undertaken in relation to the final year of operation of our strategic plan: *Achievement 2023*. 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 2022-23 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. As the University faces the ongoing challenges brought by the cost of living crisis, we are pleased that it has managed to achieve the majority of goals set out in *Achievement 2023* and considers that we are well-placed to maintain our continuous improvement in line with *Impact 2028*.







## The sector context

The HE sector, like the UK in general, is facing an uncertain political and economic future. The ongoing cost of living crisis is affecting the sector and students are increasingly struggling to make ends meet. There are also the perturbations of government as we look ahead to a general election in 2024. Like all institutions of higher education, we face multiple challenges including:

- **Dealing with 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.**
- **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 students, 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 80%+ 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 its heart
Bring in a series of new two-year degrees

**Key**

Achieved
Working towards
Work still to commence





## Student satisfaction and student voice

NSS 2023 marked the introduction of a new survey design, and this led to significant upheaval in sector rankings. The University was one of the few constants across years, increasing our overall satisfaction rate to 86%<sup>[1]</sup> and ranking 1st in London, 3rd in England and 4th in the UK for student satisfaction<sup>[2]</sup>. Notably, the University was the only London institution to feature in the Top 10 overall. The overall ranking is a function of the University's performance across themes therefore it should be no surprise that we ranked in the Top 10 for 6 of 10 theme measures, something that was bettered by only two institutions.

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 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. This was key during the pandemic and as we returned to in person teaching, the Students' Union kept in touch with course representatives to ensure that any issues were dealt with quickly and effectively.

Theme	UWL ranking compared to all 157 providers in the survey	UWL ranking compared to non-specialist institutions
The teaching on my course	18	13
Learning opportunities	8	6
Assessment and feedback	10	9
Academic support	29	20
Organisation and Management	35	34
Learning Resources	46	39
Student Voice	2	2
Student Union	5	3
Free Speech (England Only)	5	2
Mental Wellbeing Support	9	4
Average of all questions	5	4



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

<sup>2</sup> Excluding specialist institutions





## UWLFlex: UWL’s teaching and learning model

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 which will be underpinned by a supported learning environment accompanied by real tutors in real time.**
- **A fully accessible methodology with baseline technology tools provided to those students who require infrastructure support.**

## 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 offer Level 2 functional skills qualifications for those students who do not have this. We also have a Student Experience Team which monitors 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. Under the new B3 regulatory framework, continuation and completion rates are monitored by the OfS to ensure that no provider is delivering outcomes below minimum acceptable thresholds. The increased prominence of these metrics has not led to major upheaval in the way we work to support student success, in terms of student engagement, experience and retention, but it has heightened our institutional awareness and that can only be a good thing.

The University’s continuation rates are broadly in line with most study level/mode splits (84.7% four-year average). There are pockets of below threshold performance but we’re taking steps to improve outcomes in these areas, specifically in our non-standard provision (eg credit bearing modules) where we’re changing our approach to records management, and in our integrated foundation provision where we have adapted our recruitment practices (eg. fewer foundation students recruited in late stages of Clearing etc). Overall, our performance is broadly in line with benchmark (among universities with a similar student profile and subject level mix) but it should be noted that a number of our split indicators are at or above benchmark (materially or otherwise) eg partner provision, mature students (31 and over), ethnic minority students (Black, Asian, and other), as well as in several different subject areas eg Health and Social Care, Law, Sociology, Allied Health, and Nursing and Midwifery. We are particularly content that this list includes several groups that are typically underrepresented in higher education. It is a very similar story for the University’s completion rates as well. They are broadly in line with, or above threshold for most study level/mode splits (80.2% four-year average) and there are pockets of performance at or above our benchmark group.

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 class degree, 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 to 8.9%, surpassing the goal of reducing the awarding gap to at least 12% by 2023.



## 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. The pilot launched in 2020-21 to pair students with similar lived experiences so that they could share the barriers they have faced was well-received and has been rolled out further. Academic outcomes have been found to be very positive for both mentors and mentees, when compared with the wider university averages for submission rates, average grades achieved and resits required. Both mentors and mentees had 8% higher submission rates, Mentors achieved 5% higher than average grades while mentees achieved 6% higher than average grades. Mentors were 6% less likely to require resits while mentees were 5% less likely.



## 2. BE A MODEL OF QUALITY, AFFORDABLE HIGHER EDUCATION



Progress with 2023 strategic objectives
Improve student employment opportunities within the institution, and fund new mechanisms to assist those students most in need
Manage fee levels in line with national Guidelines
Ensure that all courses provide value for money
Work with the Office for Students (OfS) and our Students' Union to improve student welfare and develop an excellent network of outreach programmes
Ensure our degrees and qualifications hold their value over time

**Key**

Achieved
Working towards
Work still to commence



## Outreach to improve access

By working closely with our local community to promote and support aspiration and participation, the University has been successful in its outreach activities to raise aspiration and recruit students from under-represented groups. 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 with our creative subjects.

## Widening Access and Participation success

The University has an exemplary record in widening participation and social inclusion ensuring access to higher education for students from underrepresented backgrounds, which then leads to their successful participation on high quality courses and good graduate outcomes.

As part of our Access and Participation Plan, we identified that we do well within the sector by providing equal opportunities for accessing higher education to students who come from a Black, Asian, Mixed, and any other ethnic minority background, mature students, and students coming from the most deprived areas. Please refer to Table 1 for details.

Table 1: 2022/23 data

2022-23	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 %

An area of improvement is with both male and female students who come from a White Working-Class (WWC) background. There has been an increase in the number of WWC students accessing UWL, the University will continue to implement the identified targeted interventions to address any risks with equality of opportunity for those students.

Furthermore, our strategic partnerships with UK Subcontracted partners is aimed at increasing the opportunities for students from underrepresented groups to apply to university and to support our aims and objectives for the delivery of lifelong learning. Our joint aim is to support prospective and current students, and this has led to the participation in HE enrichment and increased choice and progression opportunities to HE.



## Financial support for our students

With the income profile of our students and the increasing cost of living, it is important that the University supports students financially as part of our commitment to widening access and helping those from disadvantaged backgrounds to complete their courses. In 2022/23 year, there was an overall spend of £6.3m. This is a £1.1m increase on prior year. Included in this is £2.15m of financial support for students – the figure in the previous year was £1.83m therefore a £320k increase. 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 a ‘Path to Success’ scholarships worth £2,000 over four years. Alumni discounts of up to £2,000 are also made available to address any equality of opportunity risks related to progression from HE for those graduates who wish to undertake a postgraduate and/or doctoral study but not able to afford financially. Lastly, the University established a ‘Cost of Living’ Group that aims to support students with day-to-day financial issues related to life’s essentials, including but not limited to food, energy bills and utilities. In addition, our students benefitted from donor backed scholarships and bursaries which were collectively worth almost £125,000.

## 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 the employment within the Library, Events, Student Services, IT Services and as Student Ambassadors who support our recruitment and outreach activities. In 2022-2023, 356 talent bank roles were filled by students which was a decrease of 20% from the previous year.

The University also works to boost student employment in the community and hosted Autumn and Spring part-time jobs fair and a face to face Spring part-time fair attended by 65 employers offering a range of part-time opportunities. In addition, the Employment Service advertised 7,469 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. UWL partnered with 6 similar institutions to deliver the Inclusive Futures Virtual Careers Fair (for the fourth time) and received QAA funding to create a Virtual Careers Fair Toolkit, designed to help students from backgrounds that are traditionally under-represented in higher education maximise their impact. This resulted in increases in visits to employer booths (82%), messages exchanged (74%) and meetings occurred (74%). This was in spite of a 13% decrease in attendance, explained by all institutions offering more on campus fairs than the previous year. This demonstrated impact resulted in the collective winning the Association for Graduates Careers Advisory Service Award for Best Partnership.



## 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 from the pandemic which is still prevalent.

The Student Hub allows students to access online advice and to book appointments with the specialist advisers at their convenience offers a blended approach of in person and online appointments, including face to face drop-ins, better suits students' individual needs. As well as an online mental health platform "togetherall" which provides peer support and supportive tools available 24/7. The introduction of "Report and Support" empowers the student voice to report any form of discrimination or harassment or safeguarding issue, both anonymously or named.

Student Services has worked closely with other professional services to ensure 'Safeguarding' is embedded into our culture and curriculum.

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 that was exacerbated by the lockdown and continues to be at the forefront of required support. Students received regular communications with strategies and resources including webinars and videos to encourage them to keep healthy.

The academic year 2022/23 saw the completion of two ground breaking collaborative projects funded by the

Office for Students (OfS) funded projects. Student Services was heavily involved in both projects.

### 1. The People Like Us.

This project was funded by the OfS and in partnership with West London NHS Trust and UWL Students Union. The aim was to provide culturally and racially competent interventions to address any barriers of engaging with mental health and wellbeing support to people coming from Black, Asian and ethnic minority communities at the University of West London. Students receive innovative mental health and wellbeing support that is designed by students in collaboration with wellbeing experts from the local community.

We had very positive feedback from the OfS who attended the project launch event and was impressed by:

- The strong student engagement and commitment to the project; the students union had clearly been heavily involved and were enthusiastic supporters and co-leaders of the project, that was great to witness in person.
- The strong partnership that had been created with the local NHS mental health service and their recovery college. This is not by any means usual for HE and NHS providers to work together so fruitfully, and this project will be able to share learning on how to create and maintain cross-sectoral relationships in the future.
- The clear positive impact both on the students who had been fortunate enough to be engaged in the project, as well as the clinical and professional staff who had clearly learned a lot through the project.
- The creative resources which are a key output from the project. OfS colleagues have really enjoyed reading the comic book – which we consider a truly innovative way of sharing the intent and values of the project – and we have

circulated these internally to inform all OfS staff about the project and this creative communications tool.

### 2. Mind the Gaps!

This was an innovative collaboration harnessing the combined expertise of three London universities and a specialist NHS mental health provider, with the goal of developing sustainable support for the mental health of first in family (FiF) students and students studying without family support. The project was delivered and evaluated by a package of interventions co-designed and co-produced by students. The intention is to maintain eLearning materials freely available to individual students who will be able to access it through the partner NHS Trust website. The project team intended to expand the reach of the programme beyond the 3 partner HEI's, as this programme has the potential to benefit students from across the country.



## 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.



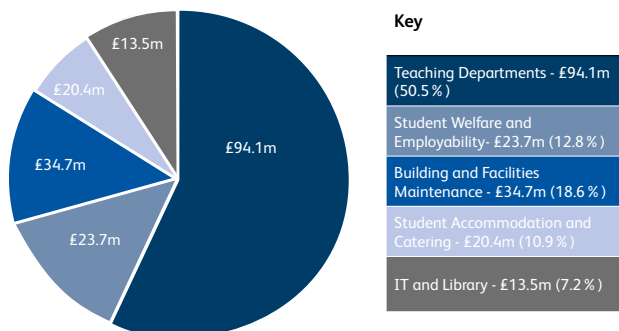


## Value for money for our students

The University provides value for money to students by focussing expenditure and investment in the student experience and how we spent our income in 2022-23 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 - 2022-23

### How we spent our income



UWL reinvests a significant portion of its financial surplus into improving the student experience. The following are key examples of value-adding investments for students in 2022-23. UWL continued providing direct financial support to support students to stay in education. UWL again invested in the Student Union, allowing for it to continue to offer the same high standards of support and engagement with students, as well as offering employment opportunities for students. Additionally, UWL invested into capital projects improving the estate and modernising facilities for students. The Student Bus App was launched to provide access to real-time journey information making it easier for students to get to the campuses. Moreover, UWL provided laptops for students who were in urgent need of devices, and refreshed student classrooms with new MacMini laptops, PCs and screen equipment. UWL has also invested in providing the Perlego platform to all students. This is an online library, which students can use to access academic textbooks for free, providing significant savings to students.

Value for money is closely linked to affordability and the University ensures to the best of its ability that there were no hidden costs at course level, while also reviewing any costs which might be a barrier to some students' achievement. As well as the digital resources, we provide free black and white printing to our students and significantly reduced colour printing costs. We provide access to specialised equipment and materials, and we fund items of clothing that are required that would not be used elsewhere. The University fully funds Educational Psychologist assessments for those students who need a full assessment, together with any additional funding for those students with specific needs. Support is available to attend overseas fieldtrips to those who could not otherwise afford to go and most UK fieldtrips are covered by tuition fees. Further enrichment activities are also offered including real-world experiences, online sessions with past students, enhancing CVs, webinars and workshops with professionals and seminars with guest speakers.

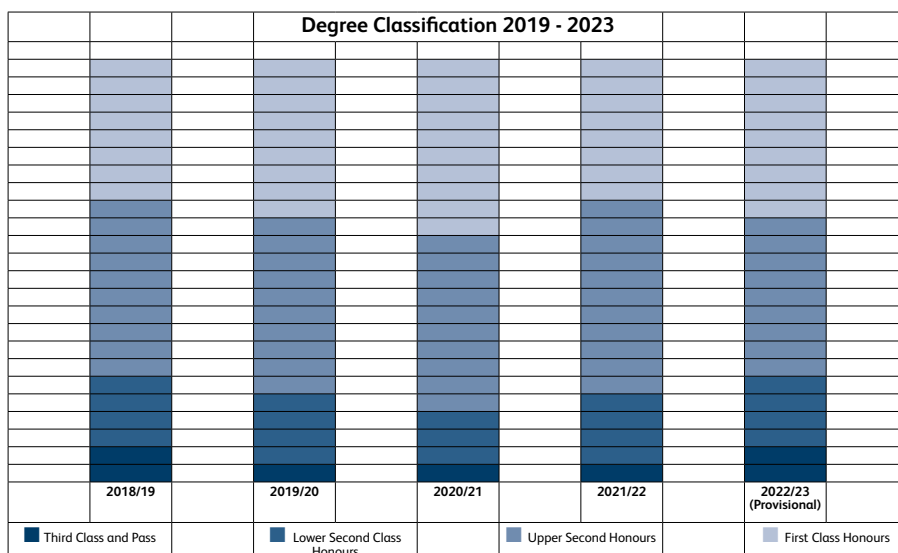


## Maintaining the value of our degrees

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 our league table performance. The University has improved and consolidated its league table position in recent years. We are currently 32nd in the Guardian University Guide and were ranked as the University of the Year for Social inclusion in the inaugural edition of the Daily Mail League table.

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 previously reviewed the means by which we determine degree outcomes in line with the UUK

Statement of Intent on Degree Classifications to ensure that our practice is in line with the sector. The University's degree classification profile is provided in the chart below. It sets out the percentage of degree classes awarded at UWL over a period of five years (2018/19 – 2022/23). There are two key trends identifiable in the data; the first is that the proportion of good degrees awarded has been steadily increasing at UWL (+2.5 percentage points overall) as it has across the sector. However, the proportion of first-class degrees awarded at UWL has increased by just +1.8 percentage points, which is in contrast to the sector where the proportion of first-class degrees has been generally increasing (+4 percentage points at the last census). The second key trend is the reversal of increases attributable to emergency regulations and 'no detriment' policies that were introduced to mitigate the impact of the pandemic. The proportion of good degrees awarded fell by 4.6 percentage points between 2019/20 and 2022/23 which is broadly in line with sector averages.



### 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.**

The Geller Institute of Aging and Memory is a flagship Institute within UWL delivering interdisciplinary applied research and education focused on informing improvements in health and social care to benefit people living with dementia, older people, and their care partners and families. Established with the support of our Chancellor, Lawrence Geller, CBE, GIAM's mission is to ensure the most vulnerable populations of people living with dementia and older people have better experiences of health and social care and are supported in living well and living at home for longer. GIAM funding incorporates University support, Department of Health and Social Care contracts (£1M via NIHR), and funding from charities, and philanthropic support. The current funding pipeline as lead grant holder (£1.2M) and as part of national and international collaborations is £12.8M (in submission 2022/23) builds on this success. As a team of nine academics, GIAM brings together expertise from across the social and clinical sciences including sociology, psychology, nursing, epidemiology, political science, and philosophy. This interdisciplinary mix is vital to achieve GIAM's aims to improve care through research and education programmes.

GIAM is building relationships and collaborations globally with key leaders in the field and the established cohort of 22 interdisciplinary Visiting Professors and Visiting Fellows represents the depth of national and international collaborations and expertise GIAM draw on to ensure delivery of high quality programmes of research-led evidence-based teaching. GIAM has established a reputation for the rapid translation of research into impact, which is informing public discourse [<https://www.bbc.co.uk/programmes/b006th08> and <https://www.bbc.co.uk/news/health-61826067>], shaping the policy agenda, and translated into practice improvements. The Department of Health and Social Care funding body (NIHR) recognise the rigour of GIAM's research and commitment to translating it into meaningful impact, making a practical difference to people's lives, and improving care [<https://www.nihr.ac.uk/news/high-quality-personalised-continence-care-for-people-with-dementia-must-be-a-key-priority-nihr-review-finds/308331>].

## 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. Detailed examples include:

**Driving best practice in preventing healthcare associated infection by informing policy** - Healthcare workers need to know how they should deliver care to protect their patients from healthcare-associated infections. A series of NICE accredited guidelines on evidence-based practice in infection control (epic) have been produced which synthesised the best quality evidence into simple recommendations. These recommendations have been used in the UK and elsewhere to improve infection control for staff and patients and have also impacted on more sustainable use of gloves, wipes and equipment.

**The COMBAT Toolkit; Tackling Trafficking in Human Beings within the Hotel Sector:** The COMBAT research programme demonstrated for the first time the hotel sector's specific vulnerabilities to trafficking in human beings. The research team proposed risk assessment techniques and mitigating strategies for hotels and their supply chains, translating this into a Toolkit widely taken up in the sector and helping address this serious crime. Among other national developments it has also been a foundation for the hospitality sector work of the Civil Service-led UK Modern Slavery Training Delivery Group.

**Sonic Cartoons: influencing the study, creative practices and public understanding of record production and recorded music:** The notion of sonic cartoons provided an enhanced theoretical model for considering the schematic nature of recorded music. The model has been widely adopted in recording arts pedagogy, as well as having a significant impact on sound engineers, musicians and record producers. Public understanding has also been advanced through a BBC World Service series that used sonic cartoons to show how recorded performances and the associated technologies reflected wider social and cultural trends.

**variPlay: an app to change the way the public listen to music:** This AHRC-funded research led to the development of variPlay which enables either listeners or an algorithm to manipulate musical content as it is played and hear a unique version every time. The app has had commercial impact through collaboration with Warner Music Group and the British Phonographic Institute, and several international artists released music in the format. There has also been impact on creativity through the artists engaged with the project and on public appreciation of the potential of interactive music.

**Revising and Conserving Britain's Music Video Heritage 1966- 2016:** This extensive music video heritage research programme has resulted in significant changes at the British Film Institute (BFI), greater innovation and conservation in the British industries, and significant shifts in the way that audiences internationally view British music videos. Both the BFI and the British Library have now strengthened their collections and have for the first time a common database template that records for posterity the collaborative artistic contributions to music videos.

As a result of these improvements in research and its impact, the University has been successful in increasing the volume and value of the externally funded research. Investment in research staff and



an expanded research culture are translating into sustained levels of bidding for research funds, even during the pandemic, and a general enhancement of the quality of bids being submitted. In 2022-23, the University submitted 78 bids with a total value of £45.0m and £11.2m was awarded.

## Improving the research environment

As well as increased impact, the University 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; 2 simulation centres; a suite of biomedical science labs; a forensic investigation lab; a VR lab; and numerous performance studios. We also invested heavily in hiring new research staff as well as offering a full range of sabbaticals with just over £2m invested in doctoral bursaries.

The University now has 68 % of its academic staff with a doctorate with 78 professors and associate professors. The resulting improvements to our research quality, impact and environment were reflected in our improved performance in the Research Excellence Framework (REF).

The University encourages all academic staff to be engaged in research or scholarship in order to deliver research informed teaching. Staff who have demonstrated a promising research trajectory are being identified as "next generation" researchers and support and mentorship is being offered to develop their research outputs. Much of the annual QR funding has been used to provide core infrastructure to facilitate research by all. This has helped support submissions to research funding bodies outlined above, provide sabbaticals and study leave, as well as support the University's in-house journal, New Vistas, which provides a journal for those starting out.



## 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

The Graduate Outcomes survey is a national survey of all UK university leavers 15 months after graduation. Responses are used by the OfS to measure performance in relation to the B3 Progression metric (which is shorthand for progression to managerial/professional employment and/or further study), for which there are clearly defined minimum acceptable thresholds by study level and mode. For full-time, first-degree students that threshold is currently set at 60%. According to the most recent data (2020-21 graduating cohort) UWL's average across all subject areas was 70%, with most schools registering year-on-year improvements in performance. The University's new employability strategy is targeting 80% by 2028. For full-time, postgraduate students the OfS set a more stringent threshold of 70% and the University's overall performance is broadly in line with this figure, though a majority of schools comfortably exceed it.

Beyond the progression metric, there is a wealth of data generated by the Graduate Outcomes survey. Respondents are also asked to reflect on whether the activity they were currently undertaking was meaningful, and whether it utilised the skills they learnt on their course. UWL graduates exceed sector averages on both fronts, with 80% reporting that their current activity was meaningful, and 67% reporting that they were utilising skills learnt whilst studying at the University. The median

salary for UWL graduates also increased by 3% year-on-year to £25,000, with 22% earning over £23,000 per year. The top five schools/colleges were: College of Nursing and Midwifery (£27,000), School of Law (£26,500), London Geller College of Hospitality and Tourism (£25,500), School of Computing and Engineering (£25,000) and the Claude Littner Business School (£25,000).

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 previously 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 (GI) scheme which is designed to support students following completion of their degree. Of the 36 interns who completed the scheme (29 internal/7 external), 9 (a record high) have been given new contracts with their respective UWL departments, and 2 of the external GIs stayed with their employers.



## Placements and employment

An offer which is at the core of our value proposition as the **Career University** is the ability to take a placement or period of work experience to ensure students have sufficient industry knowledge before embarking on their chosen career. The number of courses making this offer has expanded year on year, particularly at postgraduate level. The Placement and Employment Service, which operates under the badge of 'World of Work' or WOW, assists students in finding placements integrated as part of the course and monitors arrangements to ensure that these placements adhere to the highest quality standards. 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 2022-23 were attended by over 2,400 students and over 300 employers which was a huge increase compared to 2021-22 where there were 1,010 students and 100 employers. In addition, the service continued its partnership with the pan-London 'Inclusive futures' virtual recruitment fair to aid employers to diversify their workforce. The partnership of 7 universities won the AGCAS Award for Excellence 2023: Building Effective Partnerships Award.

The University uses the software system Target Connect through which it manages the links with employers and improves our ability to engage with them. The system has now developed its events platform which allows students access to all career and employer events as well as career planning and applying for jobs, placements and volunteering opportunities. Currently the university engages with over 6,857 employers across the region which includes an additional 800+ new employers added this year, an increase of 27%. The trend in 2022-23 compared to 2021-22 has seen a 28% reduction in graduates registering on the Student Hub, together with a 61% reduction in employment drop-ins, but this could be due to the increased embedment of employability in the curriculum. However, there has been a 19.2% increase in the total number of jobs advertised to students and graduates.

Another means of developing students' social capital and help them build their curriculum vitae is through providing volunteering opportunities to work directly with local, voluntary, community and not-for-profit organisations. Volunteers are involved in a wide variety of projects from garden renovation, food banks and litter picking to supporting primary and secondary school children with language barriers. This year 250 student volunteers recorded a total of 3,148.35 volunteering hours. This significant drop from the previous academic year is in line with sector trends and an overall drop in volunteering. The Leadership Programme, which ran for the third time, aims to build skills specifically in students with a disability. 15 students completed the programme from 86 that registered an interest and 52 that started. 3 students that finished had a declared disability. The programme was very successful in increasing self-identified skill capacity in participants.





## 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. Of particular note is the growth in apprenticeship opportunities which allow students to work as they train.

The College was instrumental in developing new approaches to placements which were curtailed during lockdown and these continue to be utilised to provide opportunities for students

## Apprenticeships

Total apprenticeship income has increased by £736k compared with the income reported at the same period in 21/22, rising from £4.34m to £5.07m. This has been earned against a year-end target of £5m. The total apprenticeship headcount has increased by 192 compared with the same period in 21/22, rising from 855 to 1,132. There is currently a "post 6-week" retention rate of 95.9% across all apprenticeship programmes in 22/23. This is against a year-end target of 93%.

Re: Employers, may be worth noting that this portfolio continues to grow, the latest to come onboard is L'Oreal with a cohort of 25 Chartered Manager degree apprenticeships starting this year.

The contract UWL has with Babcock International to deliver the Police Education Qualifications Framework (PEQF) programme for the Metropolitan Police Service (MPS) covers:

The Police Constable Degree Apprenticeship (PCDA) for which Babcock Training Ltd is the primary provider and UWL is subcontracted by Babcock to deliver at levels 5 and 6. Note that Babcock deliver level 4 but using UWL premises.

The Degree Holder Entry Programme (DHEP) for which UWL is the provider and effectively subcontracts Babcock to deliver the first 17 weeks. The course is all at level 6 and results in an award of Graduate Diploma in Policing. There are two variants – the uniform route (DHEP-U) and the detective route (DHEPD), which includes an additional detective-specific content.

Actual income 2022/23 to date: £1,590,000

1398 currently active broken down as follows:

**1398 currently active broken down as follows:**

Programme	Number of active
PCDA (Apprenticeship)	425
DHEP	603
DHEP-Detective	370
<b>Total</b>	<b>1398</b>

Sir Mark Rowley, Commissioner of the MPS visited the Collaboration in February 2023. While he was generally pleased with the delivery of PEQF, a number of changes were sought as part of his MPS Transformation Strategy.

# 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

**One of the biggest assets for businesses in the UK is the strength of the UK Higher Education sector and our mission is to shape how universities serve businesses needs.** What

we do in partnership with business creates economic and societal benefit, and whether blue chip, SME, Start-Up or charity we provide a broad range of services to unlock innovation. Through a blend of Research and Innovation, Teaching and Employability, and Knowledge Exchange, we are a strong resource for businesses. Our mission is to be an industry partner of choice, supporting the modern needs of business and the economy.

**Combating business challenges demands real innovation requiring new thinking and behavior and the university is a hotbed for this.** We know some of the most impactful examples of

supporting business innovation demands active participation with organisations, individuals or bodies outside the University. Hence the value placed in Knowledge Exchange with project examples including the development of a 'safety initiative and language tool for operating theatres arising from the principle of "sterile cockpit" in aviation'. Partnering and informing industry on the 'Incorporation of microbiome metagenomics in a Hazard Analysis and Critical Control Point microbiological food safety management system as required by legislation', and 'Partnering with local government authorities on a novel technical solution to improve public safety by developing a mobile app on wearable devices', other projects also supported real world issues that support innovation such as 'Testing and optimising micro anaerobic digestion processes to tackle net-zero carbon targets engaging the local community around sustainable food/waste issue'.

**The University has a track record of developing and translating our research and knowledge into practice to ensure societal impact,** with growth in activity and income associated with supporting business and innovation saw the University receive the maximum possible increase for the Higher Education Innovation Fund (HEIF) for 2022/23. A reward based on increased performance across IP commercialisation, Consultancy, Contract Research and more. Our university regeneration income as measured by HESA increased by 53% over the past three years alone. Behind these figures lie meaningful projects enabled through successfully funded projects in partnership with industry.

Examples include a cross school collaboration with Computing and Engineering and The Claude Littner Business School to partner with London Borough of Hounslow on the Feltham Green Cabin Regeneration Project. Westmont Enterprise Hub partnering with London Borough of Ealing to empower women entrepreneurs. The Knowledge Exchange team secured funds from Innovate UK to a project that redesigns the university approach to developing Knowledge Transfer Partnerships with business. Academic-led projects funded through Innovate UK include Computing researchers developing an 'IoT Secure-by-Default Educational Toolkit' as part of the CyberASAP scheme, Aviation researchers awarded funding through the 'Future Flight' scheme to deliver project 'FLAME: Future Leaders for Advanced Air Mobility Excellence', and Biomedical Science researchers awarded funding as part of the 'Novel low-emission food production systems' scheme to deliver a project aiming to reduce the carbon footprint of animal feed and tackle livestock's antibiotic resistance.

**Our support and engagement with the business community stretches locally through to an international scale.** We supported local businesses by hosting the Ealing Business Expo, covering our home area that includes a disproportionately high number of SME and micro businesses vital to the economy. We present at regional Business Exhibitions such as the annual West London Festival of Business and promoted the value of our offer at Europe's largest 'Business Show' Exhibition in London, delivering the seminar "Universities as Commercial and Social Assets: The key to development and University-Business partnership".

**Meeting skills requirements and labour shortages within the UK economy is now a vital currency in supporting business innovation.** Our record demonstrates a university offering effective employer partnerships supporting businesses to innovate. We deliver activities such as business scale up support, student focused business enterprise expos and regional business networking sessions. Our Degree Apprenticeship provision has grown to become the 30th biggest recruiter in England and 4th in London. Both our Fresh Minds for Business student-based consultancy service and internship recruitment match-funding programme for West London serve businesses with a focus on the regional economy. All three of these services gained recognition by West London Chambers of Commerce (the second largest chamber in the country) having been shortlisted for multiple business service and education training provider awards for 2022/23.





## Support for entrepreneurship

The University launched the Westmont Enterprise Hub in 2018 as 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 it 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 which 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 did prove 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.

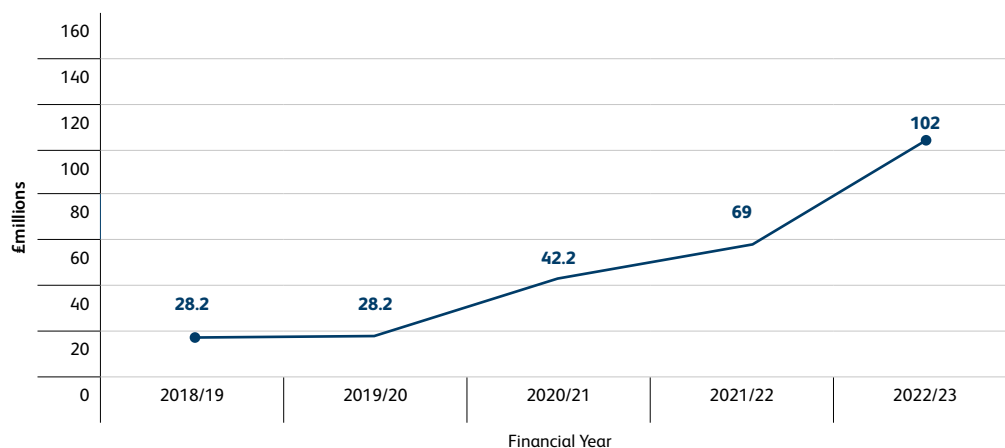


## Growing enterprise income

In 2022-23, the University generated over £101m from enterprise activities. The enterprise income for the year is split as follows: £67.9m partnership income, £10.5m accommodation and rental income, £5.4m Apprenticeship funding, £10.5m subsidiary and other commercial income, £3.1m research and other grants, £1m CPD and short courses, and £3.3m other income. In total we secured 50% of its total income from enterprise in comparison

with 40% in 2021-22. 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 activity ranges from LCM Examinations, supporting local SMEs and multinationals to develop their talent through consultancy and our apprenticeship programmes, to venue and facility hire. Some areas of income have bounced back since Covid-19, as we have been able to run summer schools at Ruskin College, there is more demand for accommodation and LCME examiners are once again offering in-person examinations.

Enterprise growth over the last five years



# 6. BE FINANCIALLY, ENVIRONMENTALLY AND SOCIALLY SUSTAINABLE



Paragon House

## Progress with 2023 strategic objectives

- Achieve surpluses of 8 % 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

Achieved

Working towards

Work still to commence





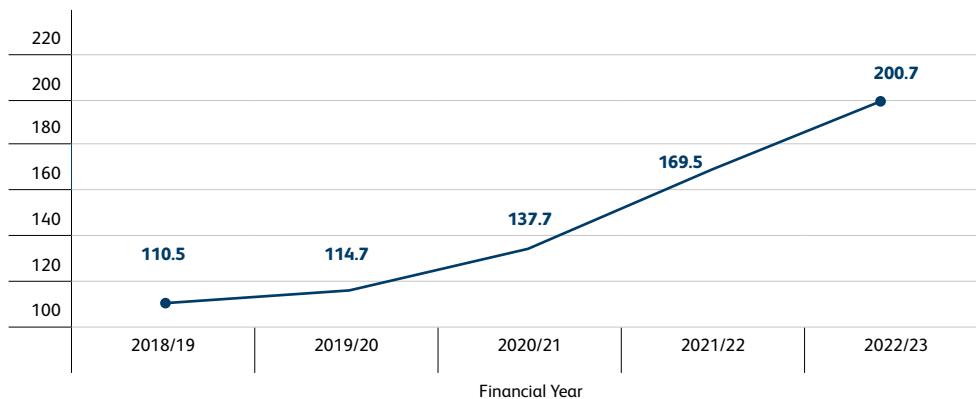
## 2022-23 Financial Performance

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 2022-23, the University delivered another year of excellent financial results and achieved an income of £200.7m with an overall income for the UWL Group of £204.6m.

## UWL Performance

The University's income growth represents year on year growth of 18% in a highly competitive market and a sector that has been subject to constraints in funding and facing increasing costs through inflation. The 2022-23 position contributes to 82% 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 which is used for reinvestment. As the largest area of expenditure, a key part of this is controlling staff costs, which for 2022-23 were £67.8m, an increase on the prior year of £6.4m. 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 34% of income for 2022-23. This compares favourably with the average staff cost percentage for similar institutions in London of 53% and the budgeted metric of 42%.

The non-staff costs for 2022-23 were £114.9m which represents an increase of £23.3m on the prior year. This additional expenditure is due to the costs associated

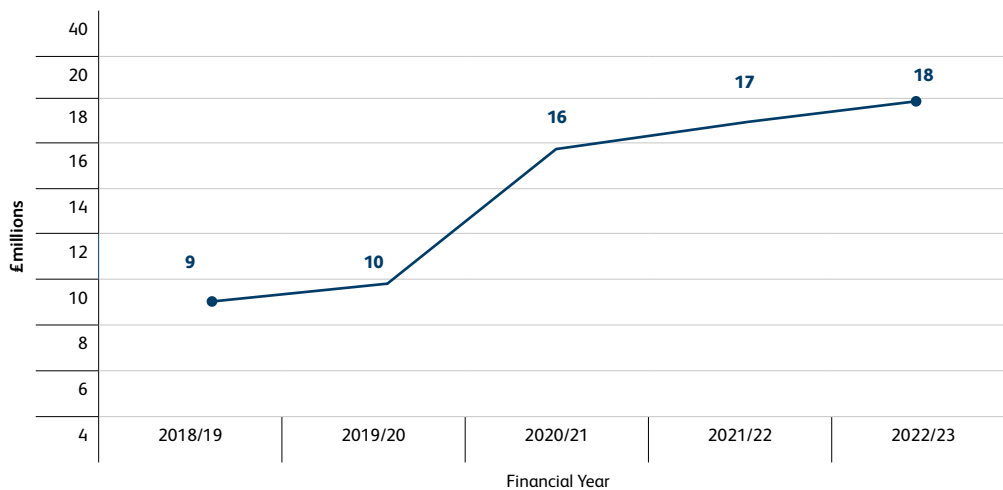
with diversifying income streams and increasing enterprise income (particularly partnerships), and thereby activity, investing in overseas agents to improve overseas recruitment and substantial investment in the student experience.

Through our careful cost control, the University has consistently delivered the level of surplus required for future investment and also enabled 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 2022-23 is £18m, representing 9% of income achieved in a sector where many institutions are forecasting planned deficits and some private providers are withdrawing from the sector due to 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 £83.4m, exceeding 2021-22 by £3.6m. This takes into account the voluntarily exit from the LGPS Berkshire Fund of a £13.2m cash payment. The University continually seeks to maintain robust liquidity and a strong cash position, strengthening the Balance Sheet position 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

The consolidated UWL Group income has also grown to £204.6m with a £18m surplus. The total cash position of the group is £89.1m, with an operating cash surplus for 2022-23 of £16.2m, a £22.7m decrease on 2021-22.

## An expanding business

As outlined above, the UWL Group includes Ruskin College, Oxford which holds a unique place in the education system of this country. Formed in 1899, it has offered learning opportunities to generations of students who either missed out on formal education or faced financial, personal, or social obstacles to further study. Its commitment to adult learning, access and opportunity remains



deeply embedded in the institution alongside its dedication to inclusion and social justice in all its forms. In recent years, the College faced financial challenges and this acquisition aimed to ensure that the College's provision is sustainable which will secure its future. The University is delivering a new portfolio of access courses, 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 incorporated Ruskin College into the UWL group and has secured a surplus whereas it previously had a £3m deficit. 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.

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 within it. The University continues to invest in estate modifications 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 but 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 2022-2023 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 £202k 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.





## Environmental Sustainability

EcoCampus is the Environmental Management System (EMS) scheme for the higher education sector. The scheme is divided into four phases, each with its own award certificate: Bronze, Silver, Gold and Platinum. ISO 14001, the most stringent international standard for environmental management, is equivalent to Platinum Award EcoCampus. The University pledged to achieve Gold Award EcoCampus in Achievement 2023, and has exceeded that goal by achieving Platinum Award EcoCampus. The University is dedicated to addressing the Climate Emergency by employing tools like our Platinum Award EcoCampus EMS to mitigate and adapt to climate change.

This accreditation evidences our commitment to continually improve our environmental performance and work to embed a culture of sustainability across our campuses. Some examples of this include installing dedicated bins for PPE recycling as a result of Covid-19, utilising technologies to reduce travel carbon emissions by 98% compared to the 2019-20 baseline and becoming a member of the United Nations Academic Impact to embed sustainability into curriculum and research.

To further demonstrate our commitment to environmental sustainability, the University joined many institutions around the world in declaring a climate emergency in 2020. The University also became a founding

signatory of the One Planet Pledge campaign to encourage other organisations to join the initiative by publicly pledging its net zero targets.

Declaring a climate emergency must be matched with ambitious plans and goals and the University aims to reach net zero carbon by 2030. As part of this, it was a recipient of one of the largest grants awarded through the £1bn public sector decarbonisation scheme part of the Chancellor's 'Plan for Jobs 2020' commitment to support the UK's economic recovery from Covid-19. The £5m project 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 Elior to reduce plastic waste including packaging and cutlery and, where possible, switch to biodegradables. Elior 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 reduced overall waste generated on site by 55% compared to the 2019-20 baseline. We anticipate these gains will continue as we continue to expand our e-book provision.

The University produced its latest Sustainability report for 2022-23, using the UN Sustainable Development Goals as a lens to review its activity, addressed across its three dimensions of Environment, Society and Economy. The new Sustainability Management Board maintains an overview of all the University's sustainability initiatives.





# 7. OFFER AN ENRICHING WORK ENVIRONMENT



## Progress with 2023 strategic objectives

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

Achieved  
Use the Centre for the Enhancement of Learning and Teaching to drive personal and professional development

Achieved  
Strengthen the research culture across the institution and give greater recognition for published outputs and creative work

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

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

Working towards  
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 2022-23, 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 holding 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 used this to provide sessions on safeguarding, the prevent duty, health and safety, data protection and cyber security.

Being the "Career University", we strongly promote internal career progression across all roles and especially into Academic Leadership roles. Our leadership roles are all permanent appointments, and we seek internal application for Heads of Subject and other

academic leadership roles from across the University. At a more senior level recently we promoted two colleagues internally to Pro Vice-Chancellor (PVC) roles and another colleague to a PVC Dean role. This encourages other staff to aspire to be leaders within an institution that clearly looks to develop its own.

In 2022-23 UWL supported 9 members of staff on the 100 Black Women Professors Now programme. In the programme staff are supported by Line Managers and will be allocated mentors and sponsors acting as a career champion. During the programme career action plans are created for Black academics to accelerate their career development progression faster. The programme hopes to lead to increased retention of talented Black women from the academic pipeline.

EDI is in our DNA as an institution and we attract and retain a diverse academic workforce, for example:

- 41 % of academic staff are from BAME backgrounds.
- 42 % of our associate professors and 25 % of professors are from BAME backgrounds.
- 50% of academic staff are female (and 365 of these are from BAME backgrounds).

We utilise our online platform to deliver EDI training for all staff and a module on Recruitment and 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.

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 made 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 Centre for Excellence in Learning and Teaching (CELT) in order to improve teaching quality. CELT staff members work closely with Schools and support the enhancement of academic practice through a range of means including teaching observations, curriculum development sessions, leading the personal tutor scheme, running the PGCert in Learning and Teaching / Academic Professional Apprenticeship and supporting colleagues going for Advance HE Fellowships. CELT hosts an annual Festival of Learning and Teaching which in 2023 took place immediately after the Academic Partnerships Conference to enable engagement from partner staff.



## Well qualified teaching staff

The University currently has 98 % 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 44 apprentices for 2022-2023 from 35 in 2021-22 and a PGCert provision with 32 staff members commencing the course in 2022-2023. Those who have been teaching for three or more years are supported in their preparation for the Advance HE fellowships. In 2022-23, 46 staff members were awarded Fellowship through Advance UWL: 2 Associate Fellows, 32 Fellows and 12 Senior Fellows.

These formal qualifications are supplemented by a suite of CPD courses and access to an online Teaching Hub which provides a one stop shop for advice, ideas and materials about learning, teaching and assessment, curriculum design and learning technology. The CPD offer is also available to 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), informal TU meetings with HR Director, accompanying staff at individual meetings, meetings with full time officers, attending branch or regional meetings or attending union conferences. The time spent in 2022-23 is set out below based on information supplied by the Chairs of our recognised trade unions and accurate as at 31 March 2023.



Percentage of working time spent on union facility work	Number of employees	Full-time equivalent of employees
0%	–	–
1-50%	6	5.8
51-99%	–	–
100%	–	–

Total annual payroll cost of facility time	£25,776
Total annual UWL payroll bill	£69,285,000
Percentage of total pay bill spent on union facility time	0.037%

Hours spent on paid facility time	660
Hours spent on paid union activities	145
Percentage of union activities time against facilities time	21.96%



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

**Key**

Achieved
Working towards
Work still to commence



## 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. In 2023 we extended the planning consent to allow longer operating hours, now provided access for staff, students and local residents in the early morning, evening and weekends. Since September 2021, students and staff have had 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, 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 also our portfolio of courses, we require new space and facilities to ensure that we continue to provide a high-quality learning environment. Each year it reviews and where appropriate repurpose areas to ensure that we are maximising existing resources. In October 2022, the University completed an extensive £5m 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 and brought the Uxbridge Road sites online. In 2023, projects have been delivered to create the new School of Medicine and Biosciences in Century House, enhanced Cyber Security and Computer Science Labs in St Mary's Road, as well as a new level 6 STEM Lab and major refurbishment of the existing Forensics Labs.





## Preserving our heritage buildings

This year we have also made investments into the Drama Studio London building and Vestry Hall. Both buildings are historic and of local interest and have undergone sympathetic external restoration programmes to preserve their character and extend their life. The Vestry Hall restoration was supported by a £500k donation from alumnus Pete Townshend.

## A growing footprint

With the continued growth in policing numbers and the need to improve the research environment, the University purchased two linked buildings in Ealing. These buildings, which were re-furbished for use in May to September 2021, include a third crime suite, flexible teaching space and a much-enlarged post graduate 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

UWL continues to support students learning on campus and those learning remotely, through “UWL Flex”. This has meant investing in IT and learning resources on campus and in making it more available from anywhere. The most significant investment in learning resources has been to offer all students, studying here at UWL, or elsewhere at one of our partner institutions, access to one million e-textbooks through our new partnership with Perlego – the “Spotify for books”.

UWL continues to invest in LinkedIn Learning, a vast resource of online courses to augment academic programmes of study, with everything from soft skills and employability development, to learning the latest IT software. UWL is proud to have one of the highest levels of engagement with LinkedIn Learning when compared with other users.

UWL has also replaced 185 student PCs and refurbished 10 teaching classrooms, all with state-of-the-art audio-visual equipment, including interactive screens, digital whiteboards and lecture capture.

A new student App is being developed, which will launch in October 2023. Focused on the student experience, and by working with the Students’ Union, the first two priorities to be delivered via the App include the campus finder – the ability to find and be navigated to classrooms, labs and other facilities; easy display of the timetable with the ability to send push notifications of any changes; a new shuttle bus tracker; and easy access to the Student Hub.

Underpinning all of this has been UWL’s continued investment in its new student records system. The first phase of this went live last October (2022), bringing all admissions into the new system. The second phase, to deliver the academic model, student finance and student enrolment, went live in August 2023. Both phases went live on time, a rarity in the sector as these projects are complex and have many inter-dependencies; a testament to the project team. The final phases should complete by Spring 2024.

Finally, Library Services re-accredited against the Customer Service Excellence (CSE) standard. In July 2023, it achieved a ‘Compliant’ result in all 57 areas of the standard, and a ‘Compliant Plus’ result in 14 where we exceed the standard, demonstrating how the students are always put first and foremost.





Vestry Hall



## Fundraising

The positive impact of philanthropy on the student experience can be seen across the University. Our alumni and donors help to advance the University's mission. In academic year 22/23, the University raised £828,692 in new gifts compared to £734,259 in 21/22, an increase of 13%. These figures are the sum of all new pledges and new cash gifts, the most used metric in counting gift and fundraising totals.



The University received £1,168,086 in funds in academic year 22/23 compared to £527k in academic year 21/22 an increase of almost 130%.

This academic year, 49 students benefitted from donor backed scholarships or bursaries. The awards were collectively worth almost £125,000.



Our academics continued to secure valuable funds from a variety of sources for their pioneering work. New gifts were received from prestigious funders such as the Royal Society and the British Council to support research into treating macular degeneration diseases and improving online learning.

An award was also received from the Royal Academy of Engineering to support a pilot project investigating how the application of digital twins can enhance the integration of water supply, energy, and food production systems to combat environmental degradation, particularly in the regions of Southeast Asia and Africa.

As well as supporting our researchers and students, philanthropic gifts allowed us to continue the support of important community initiatives such as the Junior Chefs' Academy. A new project funded by the British Academy, conducted in collaboration with Newcastle University and a women's grassroots organisation, explores the integration experiences of highly skilled female refugees in the UK.

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

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

Have c6000 overseas and TNE students enrolled by 2023

## Key

Achieved

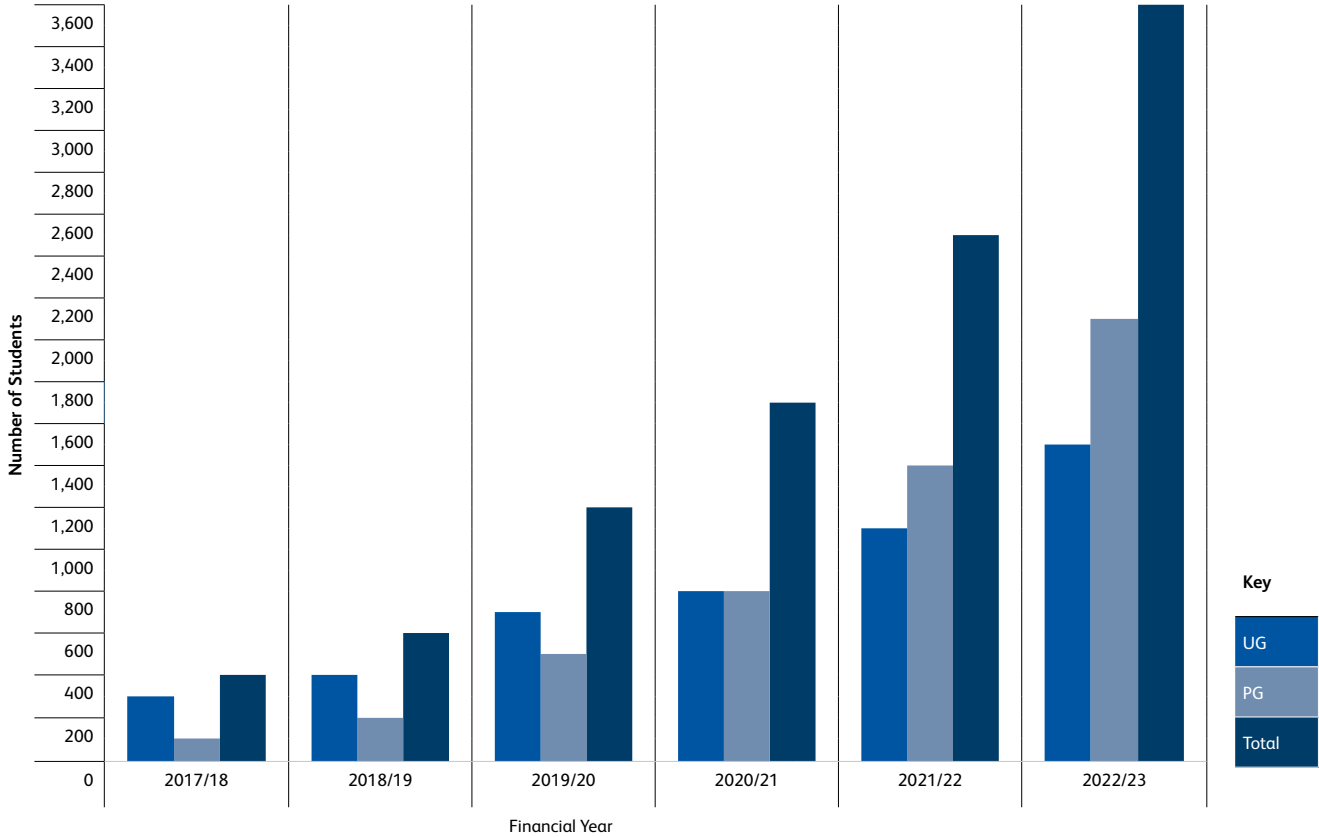
Working towards

Work still to commence

# Growing numbers of international students

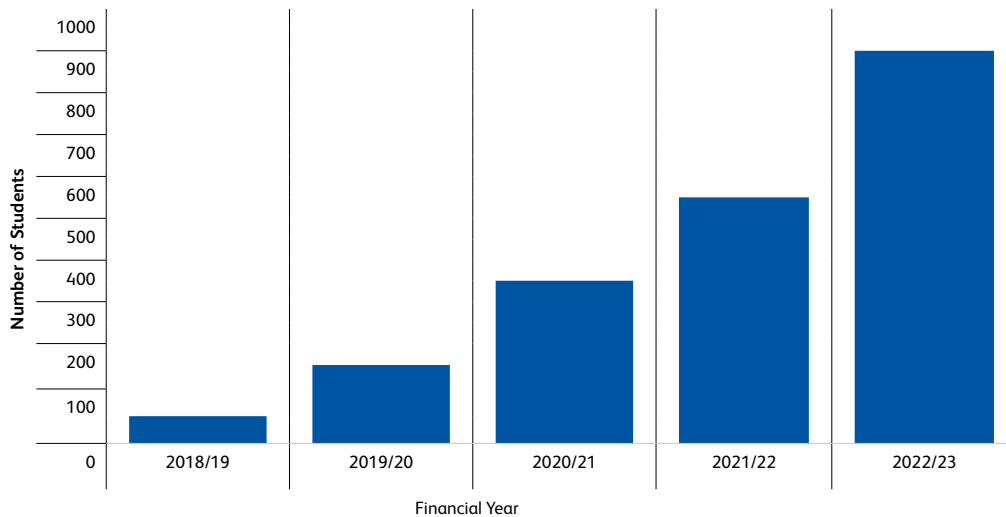
The University has been encouraging the continuous growth of international students over the last six years, bringing cultural diversity to the classroom and enabling a more international outlook for all students. International students also contribute to the financial stability of the University. 2022/23 saw a further sharp increase, following a strong trend that continued despite the Covid-19 pandemic.

Growth in international student numbers



We have been particularly successful with our Extended Masters course which includes integrated study and analytical skills. In 2022/23 we had 835 international students on Extended or Enhanced Extended Masters courses, an increase of 48% YoY.

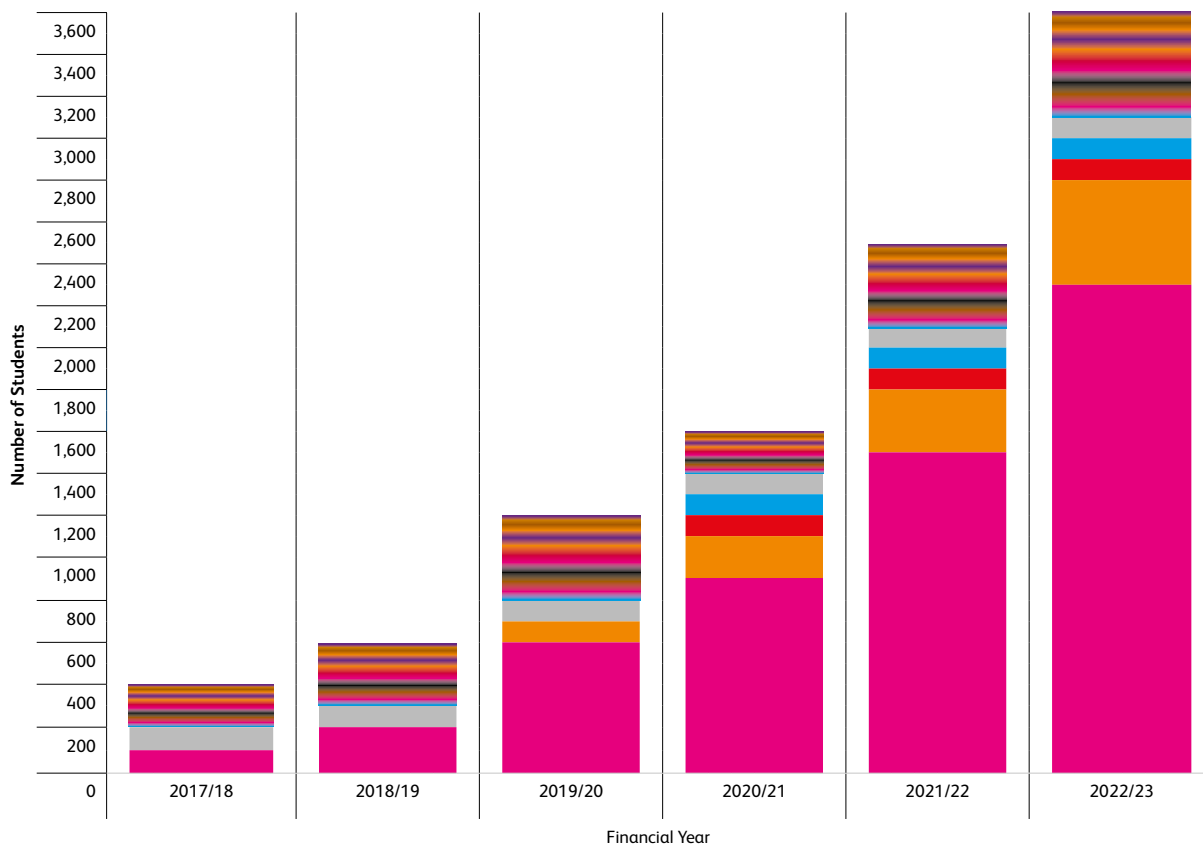
International Extended Masters Courses Students



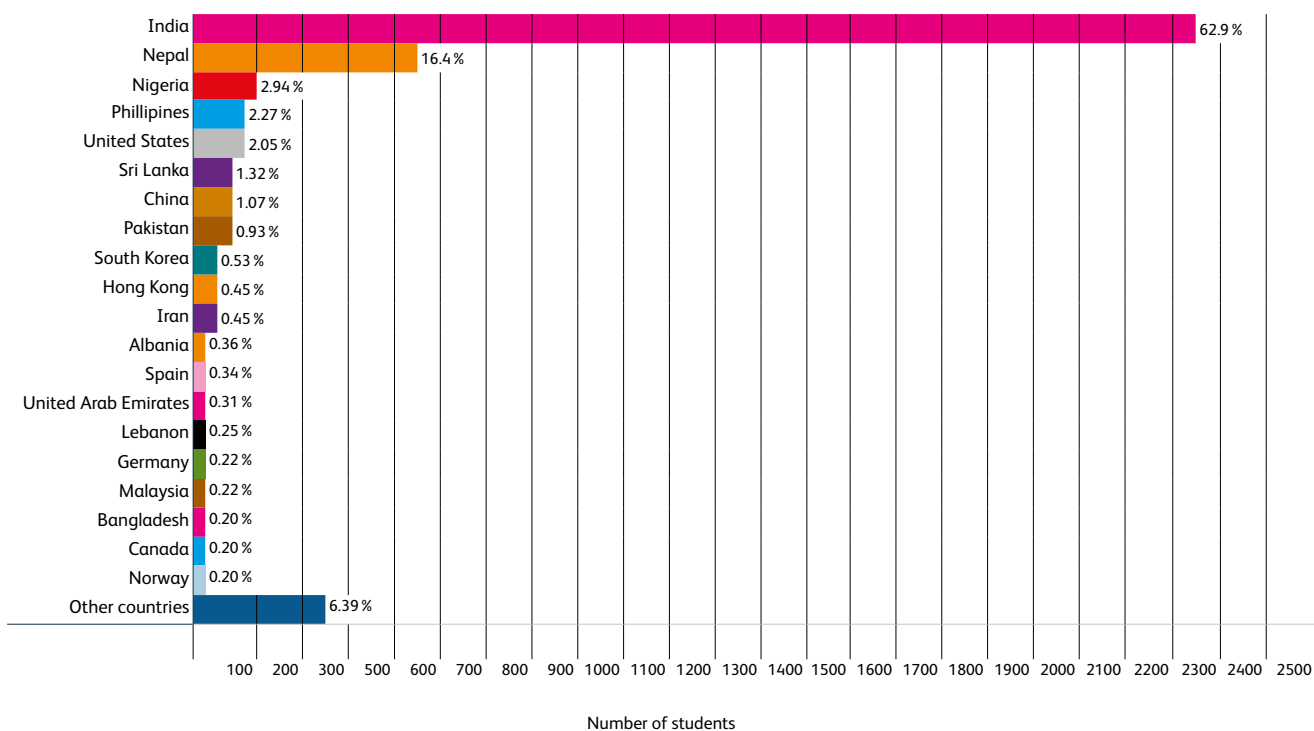


The University has also made efforts to diversify the countries from which our international students are recruited. South Asian students continue to make up the majority of our international student body (specifically from India and Nepal with smaller numbers from Sri Lanka) but we have also welcomed significant numbers of students from Nigeria, the Philippines and the United States.

**Growth in international student numbers**

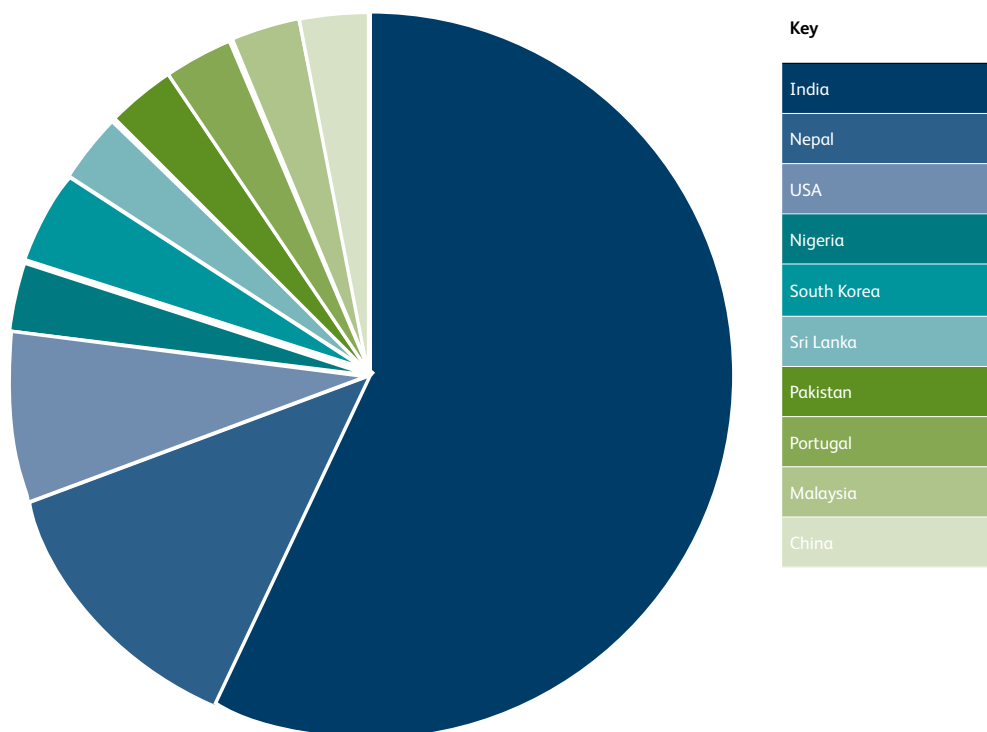


**International Extended Masters Courses Students**





## 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.

A total of 12,528 students were registered at partner institutions for UWL degree courses / awards (both validation and sub-contract) during the academic year 2022/23.

Key partnership developments during academic year 2022-23:

- UWL RAK: UWL is licensed by RAK Economic Zone (RAKEZ) for our delivery of undergraduate and postgraduate courses in the branch campus. As part of RAKEZ's desire to develop RAK as a destination for quality higher education, RAKEZ has commissioned the UK Quality Assurance Agency (QAA) to audit all higher education providers in RAK. UWL was notified that we needed to complete a self-evaluation report by late June 2023 prior to a virtual inspection on 7th August 2023. The draft report issued in late August 2023 states that UWL RAK met all 11 quality standards assessed. Professor Anthony Woodman – General Manager UWL RAK met with the Director of Education at RAKEZ on Tuesday 12th September and benchmarked our strong performance with other institutions in the Emirate. From a recruitment perspective the branch campus is likely to surpass the 1000 student mark this autumn.
- Marbella International University Centre (MIUC): UWL has been a partner with MIUC since 2017, primarily delivering undergraduate and postgraduate business and international relations courses. From this academic year UWL is the sole academic partner of MIUC and is overseeing the design, delivery, assessment and award of all MIUC courses. In preparation of the forthcoming academic year the VC & Provost spent 4th to 7th September 2023 at MIUC establishing a clear governance structure, briefing staff and reviewing all resource requirements.
- Approval of Avid College in Maldives to offer UWL undergraduate and postgraduate courses.



The University's service fee (validation) income from partnerships has been steadily growing. In academic year 2022/23 income grew at an annual rate of 47%. This is in line with a growth rate of 48% in 2021/22, and in part reflects the post-pandemic recovery.

	2019-20	2020-21	2021-22	2022-23
Service Fee Income from UK & TNE	£4.9m	£6.5m	£9.6m	£14.1m

Planned partnership developments in 2024/25:

- East Asia Institute of Management (Singapore):
  - o MA in Luxury Hospitality Management;
  - o BSc (Hons) International Hospitality Management L6 Top Up;
  - o BA (Hons) International Business Management L6 Top Up.
- Beacon International College (Singapore):
  - o MBA
  - o MSc Accounting and Finance
  - o MSc Digital Marketing
  - o MA Brand Design and Innovation
- Methodist College Kuala Lumpur (Malaysia):
  - o BA (Hons) Accounting and Finance
  - o BA (Hons) Business Studies
  - o BSc (Hons) Cyber Security
- Nelson College (UK): an OfS Registered college looking to partner on their international business management and hospitality management courses at postgraduate level and offering the undergraduate degree top-up. Expected numbers of 150-200 students.
- London College (UK): an OfS registered college seeking to partner on civil engineering and electrical engineering degree programmes at postgraduate and three-year undergraduate degree. Expected numbers of 100-150.
- Launch of the Hellenic Institute of Maritime Studies at UWL in collaboration with our partner, the Business College of Athens, to accelerate the development of the University's capability in research, education and knowledge exchange in this field.

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 University takes a risk-based approach to the monitoring the health of academic partnerships in line with OfS and QAA expectations. It monitors key performance data and uses information from existing UWL quality processes, including Education Review, Course Annual Monitoring Reports an External Examiner reports, in this process. Resulting action plans are regularly reviewed by the GPO and the Academic Schools / Colleges. The revised Annual Review process for all partners and the new role of Operations Managers within GPO is to identify and co-ordinate the management of operational, quality and compliance risks across the portfolio of partners, ensuring a consistent approach with different partnership categories.

## MONITORING PERFORMANCE AND RISK

The University has tracked its performance against the key performance indicators outlined below as it reaches the realisation of Achievement 2023. Milestones towards the 2023 Ë were monitored by the Board of Governors at its two awaydays. Performance in 2022-2023 was again excellent across all KPIs and some of the 2023 targets have been achieved early.

	2023 KPI	2022-23 performance	2021-22 performance
Graduate employability	80 %	76 % (based on OfS metric Progression to Professional Employment)	72 % (based on OfS metric Progression to Professional Employment)
Higher and degree apprenticeships	300	855	855
Hub incubation of businesses	50	62	16
NSS satisfaction	80 %	86 %	85 %
Completion	80 %	86 %	76.5 %
TEF	Silver	Silver	Silver
Aggregate League table position	Top 50	38	47
Research and Enterprise income	£40m	£100m	£69m
% Staff with doctorates	60 %	68 %	63 %
Research Excellence Framework ranking*	Top 100	99th in THE League Table	99th in THE League Table
UWL Operating Surplus	10 %	11 %	11 %
UWL Staff costs	≤50 %	42 %	40 %
Estates grade A/B condition	97 %	98 %	90 %
IT performance	8:10	9	8.5
Overseas and TNE performance	6,000	5250 TNE and 3618 international students	4781 TNE students and 2507 international students
Alumni/Development	£15m	£12	XXX

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

### Key

Achieved
Working towards
Work still to commence

As well as mapping its progress, the University needs to pay attention to the risks it faces, particularly in an increasingly uncertain external context. To this end it monitors key risks, some of which are related to Achievement 2023 and others to ensure the ongoing health of the University. It has identified super risks relating to recruitment and retention, academic quality, finance, and regulatory risks and these are described below.

Key risks	
Recruiting adequate student numbers	Recruitment remained a key risk as the uncertainty created by the cost of living crisis continues. However, recruitment was successful for September 2022, particularly the increase in international numbers
Retaining students and supporting their progression	Failure to retain students and ensuring their education is on track remains a key risk, given the multiple pressures on students. The University has been active in reaching out to students at risk in order to improve retention.
Meeting student expectations and delivering on the student experience	Meeting student expectations continues to be a key risk. The University has continued with its investment in services and support to provide high quality in person and online wraparound student experience. This impact of this continues to be seen in positive NSS results.
Sustaining a strong and financially viable position	Despite the cost of living crisis, the University has been able to maintain and improve its finances during this period and this position has been further strengthened in 2022-23 because of the positive 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 its finances. The University places a strong emphasis on ensuring that 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 support 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 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 being 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 previously opened the Centre for Inequalities and Levelling Up, a research centre which focusses on developing practical solutions to the challenges that face the UK related to inequality in employment, education and opportunity. The inclusion of Ruskin College in the UWL Group enables an ongoing commitments to its work on social mobility.

## Community Engagement

The University has a commitment to engage with our local community and provides opportunities for use of facilities, volunteering support and sponsorship for community organisations. The University's Volunteering 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 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.

## 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 provides consultancy as part of student projects.

# MODERN SLAVERY

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

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

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

# CORPORATE GOVERNANCE STATEMENT

## The Board of Governors

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

<b>Independent governors</b>
Ms Aprileen Alexander <sup>2</sup> (from 1 September 2022)
Ms Kim Ansell <sup>1</sup>
Ms Jennifer Bernard <sup>3,4</sup> (and Chair of the Board)
Ms Sandra Botterell <sup>5</sup>
Ms Shirley Cameron <sup>2,3,4</sup>
Ms Tina Coates <sup>5</sup> (from 1 September 2022)
Mr Steve Fowler <sup>1,3,4</sup>
Mr Jonathan Lawrence <sup>5</sup>
Dr Christopher McLaverty <sup>3</sup>
Ms Andrea Miller <sup>6</sup> (from 1 September 2022)
Ms Kerry O'Callaghan <sup>6</sup>
Ms Helena Peacock <sup>2</sup>
Mr Paul Sahota <sup>1</sup>
Mr Kiran Virdee <sup>2</sup>
Mr Stuart Wright <sup>6</sup>
<b>Independent member with experience of the provision of education</b>
Mr Derek Hicks <sup>6,3,4</sup>
<b>Ex-officio member</b>
Professor Peter John CBE (Vice-Chancellor)
<b>Academic Board member</b>
Mr James Edmunds
<b>Professoriate member</b>
Professor Heather Loveday
<b>Staff member</b>
Dr Suresh Gamlath (until 1 August 2022)
Ms Alison Griffin (from 1 July 2023)
<b>Student members</b>
Mr Wladimir Abuja
Ms Maisie Kelly
<b>Co-opted members of sub-committees</b>
Ms Nicola Arnold <sup>1</sup> (from 1 June 2023)
Mr Neil Ashton <sup>2</sup> (from 1 June 2023)
Mr Bob Atkins <sup>2</sup>
Ms Jo croft <sup>1</sup> (from 1 June 2023)
Dr Hiba Khan <sup>5</sup>
Mr Neil Morris <sup>1</sup> (to 31 March 2023)
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 and the External Audit management letter and any recommendations. It is also responsible for oversight of the quality of data and for considering reports relating to quality assurance, academic standards and compliance as part the Board's approach to overseeing its registration with the Office for Students. It also reviews where there 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.

The University operates Financial Regulations which are reviewed annually by the Finance Committee. These regulations cover financial and management control over the University which have to be followed by all members of staff. The operation of these regulations ensures regularity and propriety in the use of public funding.

### Governance and Nominations Committee

The Committee considers issues of governance, Board of Governor's 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

A total of £2,027 was paid in expenses to seven Governors during 2022-23 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 2023 was approved by the Committee at its meeting on 6 June 2022. The Plan is linked to the Strategic Plan and the Strategic Risk Register.

## Risk Management

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

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

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

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

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

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

## Report of the Audit and Risk Committee

The full particulars of the work of the Audit and Risk Committee, including details of the recommendations considered during the course of 2022-23, are set out in the Audit and Risk Committee's Annual Report to the Board. This report, which was considered by the Board on 22 November 2023, included the Audit and Risk Committee's conclusions on:

- Risk management, control and governance.
- Economy, efficiency and effectiveness (value for money).
- Management and quality assurance of data submitted to the Higher Education Statistics Agency, the Student Loans Company, 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 2023 and the period up to the date of the financial statements.

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

Signed on behalf of the Board of Governors on:



**Derek Hicks**, 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 2023 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 2023 which comprise which comprise the consolidated statement of comprehensive income, the University statement of comprehensive income, the consolidated and University balance sheet, the consolidated statement of changes in reserves, the 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 the 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 the 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. The other information comprises the information included in the Annual Report and Financial Statements, 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.

Our responsibility is to read the other information 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 required by the Office for Students ("OfS") and UK Research and Innovation (including 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), the Education and Skills Funding Agency and the Department for Education 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 note 3 to the accounts, has been materially misstated.
- The University's expenditure on access and participation activities for the financial year, as has been disclosed in note 26 to the accounts, has been materially misstated.

## Responsibilities of the board

As explained more fully in the board members responsibilities statement set out on page 69, 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 members 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 members either intends 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:

*Non-compliance with laws and regulations*

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.

Our procedures in respect of the above included:

- review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations;
- review of financial statement disclosures and agreeing to supporting documentation; and
- review of legal expenditure accounts to understand the nature of expenditure incurred.

#### *Fraud*

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- enquiry with management, those charged with governance and internal audit regarding any known or suspected instances of fraud;
- obtaining an understanding of the Group's/University's policies and procedures relating to:
  - o Detecting and responding to the risks of fraud; and
  - o Internal controls established to mitigate risks related to fraud.
- review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- discussion amongst the engagement team as to how and where fraud might occur in the financial statements; and
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be management override of controls and revenue recognition around partnership income, franchise fee income and other income streams.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation.
- Reviewing the design and implementation of controls around the respective revenue streams and testing a sample of partnership income, franchise income and other income to supporting documentation.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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.

## 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 and the charters and statutes of the University. 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.

DocuSigned by:  
  
Paul Jagger (Senior Statutory Auditor)

For and on behalf of BDO LLP, Statutory Auditor  
Gatwick, UK

Date: 5 December 2023

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 2025. These forecasts were reviewed and approved by the Board on 11 July 2023. 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 2023-24 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 2023. 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 know 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 2023

	Note	2022/23 Consolidated £000	2021/22 Consolidated £000
<b>Income</b>			
Funding body grants	1	12,527	10,294
Tuition fees and education contracts	2	158,672	138,074
Research grants and contracts	4	2,416	1,446
Other income	5	28,148	22,327
Investment income	6	1,956	197
Endowment income	7	884	535
		<b>204,603</b>	<b>172,873</b>
<b>Expenditure</b>			
Staff costs	8	(69,455)	(63,423)
Other operating expenses	9	(105,623)	(82,836)
Interest payable	10	(3,207)	(3,627)
Depreciation	12/13	(8,308)	(6,479)
		<b>(186,593)</b>	<b>(156,365)</b>
<b>Group surplus before tax and other gains</b>		<b>18,010</b>	<b>16,508</b>
<b>Other comprehensive income</b>			
Actuarial gain in respect of pension schemes	22	28,521	56,281
<b>Total comprehensive income for the year</b>		<b>46,531</b>	<b>72,789</b>
Represented by:			
Endowment comprehensive income/(expenditure) for the year	20	427	(298)
Unrestricted comprehensive income for the year		46,104	73,087
		<b>46,531</b>	<b>72,789</b>

All amounts relate to continuing operations.

The notes on pages 87 to 107 form part of these financial statements.

# University Statement of Comprehensive Income

For the Year Ended 31 July 2023

	Note	2022/23 University £000	2021/22 University £000
<b>Income</b>			
Funding body grants	1	11,863	9,721
Tuition fees and education contracts	2	156,721	136,235
Research grants and contracts	4	2,416	1,446
Other income	5	26,586	21,108
Gift aid transfer from subsidiary		387	326
Investment income	6	1,913	197
Endowment income	7	862	527
		<b>200,748</b>	<b>169,559</b>
<b>Expenditure</b>			
Staff costs		(67,803)	(61,428)
Other operating expenses		(103,960)	(81,941)
Interest payable	10	(3,201)	(3,627)
Depreciation	12/13	(7,804)	(6,025)
		<b>(182,768)</b>	<b>(153,021)</b>
<b>University surplus before tax and other gains</b>		<b>17,980</b>	<b>16,538</b>
<b>Other comprehensive income</b>			
Actuarial gain in respect of pension schemes	22	28,512	56,281
<b>Total comprehensive income for the year</b>		<b>46,492</b>	<b>72,819</b>
Represented by:			
Endowment comprehensive income/(expenditure) for the year	20	524	(298)
Unrestricted comprehensive income for the year		45,968	73,117
		<b>46,492</b>	<b>72,819</b>

All amounts relate to continuing operations.

The notes on pages 87 to 107 form part of these financial statements.



# Consolidated & University Balance Sheets

As at 31 July 2023

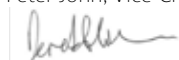
	Note	Consolidated		University	
		2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000
<b>Fixed assets</b>					
Intangible assets	12	6,554	4,102	5,420	2,779
Tangible assets	13	205,786	202,828	186,728	183,587
Investments	14	442	331	3,090	3,090
<b>Total fixed assets</b>		<b>212,782</b>	<b>207,261</b>	<b>195,238</b>	<b>189,456</b>
<b>Current assets</b>					
Stock	15	342	382	342	382
Debtors	16	43,935	33,975	57,498	46,534
Cash at bank and in hand		24,144	33,889	18,386	29,815
Fixed Term deposit accounts		65,000	50,000	65,000	50,000
<b>Total current assets</b>		<b>133,421</b>	<b>118,246</b>	<b>141,226</b>	<b>126,731</b>
<b>Creditors</b>					
Amounts falling due within one year	17	(79,003)	(63,711)	(76,531)	(61,406)
<b>Net current assets</b>		<b>54,418</b>	<b>54,535</b>	<b>64,695</b>	<b>65,325</b>
<b>Total assets less current liabilities</b>		<b>267,200</b>	<b>261,796</b>	<b>259,933</b>	<b>254,781</b>
<b>Non-current liabilities</b>					
Creditors: Amounts falling due after more than one year	18	(66,476)	(68,291)	(66,165)	(68,291)
<b>Provisions</b>					
Pensions liability	22	(1,968)	(41,280)	(1,590)	(40,804)
<b>Net assets</b>		<b>198,756</b>	<b>152,225</b>	<b>192,178</b>	<b>145,686</b>
<b>Restricted Reserves</b>					
Endowments	20	2,652	2,225	2,319	1,795
<b>Unrestricted reserves</b>					
Income and expenditure reserve - unrestricted		179,411	172,619	172,788	166,033
Income and expenditure reserve - Pension reserve		(1,968)	(41,280)	(1,590)	(40,803)
Revaluation reserve		18,661	18,661	18,661	18,661
<b>Total Reserves</b>		<b>198,756</b>	<b>152,225</b>	<b>192,178</b>	<b>145,686</b>

The notes on pages 87 to 107 form part of these financial statements.

The financial statements were approved and authorised for issue by the governing body on 21 November 2023 and were signed on its behalf on that date by:



Peter John, Vice-Chancellor



Derek Hicks, Chair of the Board of Governors



Patrick Fuller, Chief Financial Officer

## Consolidated Statement of Changes in Reserves

For the Year Ended 31 July 2023

	Income and Expenditure Account		Revaluation Reserve	Total
	Endowment £000	Unrestricted £000	£000	£000
<b>Balance at 1 August 2021</b>	<b>2,523</b>	<b>58,252</b>	<b>18,661</b>	<b>79,436</b>
(Deficit)/surplus from the income and expenditure statement	(298)	16,806	-	16,508
Other comprehensive income	-	56,281	-	56,281
Total comprehensive (expenditure)/income for the year	(298)	73,087	-	72,789
<b>Balance at 1 August 2022</b>	<b>2,225</b>	<b>131,339</b>	<b>18,661</b>	<b>152,225</b>
Surplus from the Statement of comprehensive income	427	17,583	-	18,010
Actuarial gain in respect of pension schemes	-	28,521	-	28,521
<b>Total comprehensive income for the year</b>	<b>427</b>	<b>46,104</b>	<b>-</b>	<b>46,531</b>
<b>Balance at 31 July 2023</b>	<b>2,652</b>	<b>177,443</b>	<b>18,661</b>	<b>198,756</b>

The notes on pages 87 to 107 form part of these financial statements.

## University Statement of Changes in Reserves

For the Year Ended 31 July 2023

	Income and Expenditure Account		Revaluation Reserve	Total
	Endowment £000	Unrestricted £000	£000	£000
<b>Balance at 1 August 2021</b>	<b>2,093</b>	<b>52,113</b>	<b>18,661</b>	<b>72,867</b>
(Deficit)/surplus from the income and expenditure statement	(298)	16,836	-	16,538
Other comprehensive income	-	56,281	-	56,281
Total comprehensive (expenditure)/income for the year	(298)	73,117	-	72,819
<b>Balance at 1 August 2022</b>	<b>1,795</b>	<b>125,230</b>	<b>18,661</b>	<b>145,686</b>
Surplus from the Statement of comprehensive income	524	17,456	-	17,980
Actuarial gain in respect of pension schemes	-	28,512	-	28,512
<b>Total comprehensive income for the year</b>	<b>524</b>	<b>45,968</b>	<b>-</b>	<b>46,492</b>
<b>Balance at 31 July 2022</b>	<b>2,319</b>	<b>171,198</b>	<b>18,661</b>	<b>192,178</b>

The notes on pages 87 to 107 form part of these financial statements.

# Consolidated Cash Flow Statement

For the Year Ended 31 July 2023

	Note	2022/23 £000	2021/22 £000
<b>Cash Flow from operating activities</b>			
Surplus for the year		18,010	16,508
<b>Adjustment for non-cash items</b>			
Depreciation of fixed assets - PPE	13	7,771	6,150
Amortisation of intangibles	12	537	329
Endowment income	7	(884)	(535)
Deferred capital grant release	1/5	(1,685)	(658)
Interest paid and finance costs	10	2,136	2,136
Interest received and income from investments	6	(1,956)	(197)
Difference between net pension expense and liability	22	(10,802)	4,033
Decrease in stock	15	40	98
Increase in debtors	16	(9,958)	(11,438)
Increase in creditors	17	13,004	22,487
<b>Net cash inflow from operating activities</b>		<b>16,213</b>	<b>38,913</b>
<b>Cash Flows from investing activities</b>			
Purchase of intangible and tangible fixed assets	12/13	(11,869)	(30,547)
(Purchase)/disposal of investments		(110)	14
Receipt of grant		478	2,024
Investment income	6	1,956	197
Amounts invested in deposits*		(227,000)	(45,000)
Deposits returned on maturity*		212,000	5,000
<b>Net cash outflow from investing activities</b>		<b>(24,545)</b>	<b>(68,312)</b>
<b>Cash Flows from financing activities</b>			
Interest Paid	10	(2,136)	(2,136)
Endowment cash received	20	884	535
Repayments of amounts borrowed	19	(161)	(161)
<b>Net cash outflow from financing activities</b>		<b>(1,413)</b>	<b>(1,762)</b>
<b>Decrease in cash and cash equivalents in the year</b>		<b>(9,745)</b>	<b>(31,161)</b>
Cash and cash equivalents at the beginning of the year		33,889	65,050
<b>Cash and cash equivalents at the end of the year</b>		<b>24,144</b>	<b>33,889</b>

\*The consolidated cash flow statement for the year ended 31 July 2022 has been restated to disclose separately the cash inflows and outflows to/from cash deposits which were in error disclosed net in the previous financial statements. The notes on pages 87 to 107 form part of these financial statements.



# Notes to the Financial Statements

For the Year Ended 31 July 2023

## 1. Funding body grants

	Consolidated		University	
	2022/23	2021/22	2022/23	2021/22
	£000	£000	£000	£000
Recurrent grants:				
OfS	5,978	5,048	5,973	5,038
ESFA	6,052	4,755	5,393	4,192
Release of deferred capital grants:				
Equipment	153	147	153	147
Buildings	344	344	344	344
	<b>12,527</b>	<b>10,294</b>	<b>11,863</b>	<b>9,721</b>

## 2. Tuition fees and education contracts

	Consolidated		University	
	2022/23	2021/22	2022/23	2021/22
	£000	£000	£000	£000
UK Higher Education students:				
Full-time students	113,870	99,253	112,228	97,743
Part-time students	2,592	3,014	2,549	2,970
Overseas students	38,356	31,513	38,090	31,227
Short courses and examination fees	3,809	4,247	3,809	4,247
Nursing and midwifery education contracts	45	48	45	48
	<b>158,672</b>	<b>138,075</b>	<b>156,721</b>	<b>136,235</b>

## 3. Details of grant and fee income

	Consolidated		University	
	2022/23	2021/22	2022/23	2021/22
	£000	£000	£000	£000
Grant income from the OfS	5,978	5,048	5,973	5,039
Grant income from other bodies	6,052	4,755	5,393	4,192
Fee income from taught awards (exclusive of VAT)	154,818	133,779	152,867	131,940
Fee income from research awards (exclusive of VAT)	2,416	1,446	2,416	1,446
Fee income from non-qualifying courses (exclusive of VAT)	3,855	4,295	3,855	4,295
	<b>173,119</b>	<b>149,323</b>	<b>170,504</b>	<b>146,912</b>

# Notes to the Financial Statements Continued

For the Year Ended 31 July 2023

## 4. Research grants and contracts

	Consolidated		University	
	2022/23	2021/22	2022/23	2021/22
	£000	£000	£000	£000
Other grants and contracts	2,416	1,446	2,416	1,446

## 5. Other operating income

	Consolidated		University	
	2022/23	2021/22	2022/23	2021/22
	£000	£000	£000	£000
Residences, catering and conferences	9,809	6,084	9,266	5,568
Other income-generating activities	15,763	13,987	14,938	13,400
Deferred capital grants release	1,188	167	1,134	113
Other income	1,388	2,089	1,248	2,027
	<b>28,148</b>	<b>22,327</b>	<b>26,586</b>	<b>21,108</b>

## 6. Investment income

	Consolidated		University	
	2022/23	2021/22	2022/23	2021/22
	£000	£000	£000	£000
Interest receivable	1,956	197	1,956	197
	<b>1,956</b>	<b>197</b>	<b>1,956</b>	<b>197</b>

## 7. Donations and endowments

	Consolidated		University	
	2022/23	2021/22	2022/23	2021/22
	£000	£000	£000	£000
New endowments	884	535	862	527
	<b>884</b>	<b>535</b>	<b>862</b>	<b>527</b>

# Notes to the Financial Statements Continued

For the Year Ended 31 July 2023

## 8. Staff costs

	<b>2022/23</b>	<b>2021/22</b>
	<b>£000</b>	<b>£000</b>
Salaries and wages	51,531	45,201
Social security costs	5,602	4,927
Pension costs	12,152	12,834
Severance costs	170	461
<b>Staff Costs</b>	<b>69,455</b>	<b>63,423</b>
Vice-Chancellor's emoluments		
Base salary	338	325
Performance related pay and other bonuses	27	16
Benefits in kind	6	6
Additional salary paid instead of pension contributions	62	60
	<b>433</b>	<b>407</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>2022/23</b>	<b>2021/22</b>
£100,000-£104,999	-	4
£105,000-£109,999	2	-
£110,000-£114,999	-	4
£115,000-£119,999	3	-
£120,000-£124,999	2	1
£125,000-£129,999	1	-
£130,000-£134,999	-	1
£135,000-£139,999	-	-
£140,000-£144,999	-	-
£145,000-£149,999	1	-
£170,000-£175,999	-	-
£180,000-£184,999	-	-
£185,000-£189,999	-	1
£190,000-£194,999	1	-
£325,000-£329,999	-	1
£335,000-£339,999	1	-
The average number of persons (including senior post-holders) employed by the University during the period, expressed as full-time equivalents, was:	<b>2022/23</b>	<b>2021/22</b>
	<b>Number</b>	<b>Number</b>
Teaching departments	675	695
Teaching support services	145	120
Administration and central services	284	276
	<b>1,104</b>	<b>1,091</b>
	<b>2022/23</b>	<b>2021/22</b>
	<b>£000</b>	<b>£000</b>
Compensation for loss of office paid to former members of staff was:	<b>170</b>	<b>461</b>



### 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 £2.1m (2022: £1.7m).

### Governors' remuneration

A total of £2,027 (£1,368 in 2021/22) was paid in expenses to seven Governors during 2022/23 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

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

The University is operating in a very competitive market, particularly in London. 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 2021/22 on which his remuneration for the 2022/23 academic year was based are set out below:

Ensure Ruskin College reaches break-even financially, has c.100 ESFA learners enrolled, and c.50 new HE students by February and is launched successfully.	Achieved
That the REF hits 3% and gains a top c.100 place.	Achieved
Income grows to c.£150m with over c.8% surplus and all metrics green.	Achieved
Enterprise income hits c.£50m with all new partnerships included.	Achieved
NSS hits c.85% satisfaction, with 85% continuation and 80% completion.	Achieved
Develop the 'Creative Corridor' concept and give the LCM greater visibility within it.	Ongoing with visible progress
Ensure the new online appraisal is fully operational and hits 100% engagement.	Achieved
Appoint a new PVC Academic and raise the capacity of the Executive team.	Achieved
Stay in the top 50 of the Guardian and reach the top 60 with the Sunday Times ranking.	Achieved
Have full Athena Swan membership in place.	Achieved



# Notes to the Financial Statements Continued

For the Year Ended 31 July 2023

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 2022/23 and these achievements are outlined in the body of this report.

The Vice-Chancellor's base salary is 8.28 times the median base pay of staff for 2022/23 (2021/22: 8.39), where the median base 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 8.29 times the median total remuneration of staff for 2022/23 (2021/22: 8.41), 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 pensions and ratified by the Remuneration Committee.

## 9. Other operating expenses

	2022/23 £000	2021/22 £000
Premises costs	10,927	9,049
Agency and consultancy	7,294	4,988
Equipment rent and maintenance	3,003	3,024
Consumables	755	669
Books and periodicals	1,983	1,142
Franchise payments	43,941	38,391
Advertising	3,660	3,484
Grants to Students' Union	3,011	2,553
Travelling and subsistence	621	456
Accommodation	8,588	4,906
Equipment not capitalised	967	702
Rents	398	437
Auditors' remuneration	288	248
Other expenses	20,187	12,787
	<b>105,623</b>	<b>82,836</b>
Included in the above operating expenses:		
External audit fee – University	142	100
External audit fee – Subsidiaries	64	55
Internal audit fee	82	82
Non-audit work	-	11
Operating lease rentals - land & buildings	398	437
Operating lease rentals - equipment	-	612
Excluded in the above operating expenses:		
Depreciation charge for the year	7,771	6,150
Amortisation charge for the year	537	329

# Notes to the Financial Statements Continued

For the Year Ended 31 July 2023

## 10. Interest payable

	Consolidated		University	
	2022/23	2021/22	2022/23	2021/22
	£000	£000	£000	£000
On bank loans	2,136	2,136	2,136	2,136
On pension scheme assets and liabilities:				
Expected return on pension scheme assets	(4,370)	(2,193)	(4,370)	(2,193)
Interest cost on pension scheme liabilities	5,441	3,684	5,435	3,684
	<b>3,207</b>	<b>3,627</b>	<b>3,201</b>	<b>3,627</b>

## 11. Taxation

	Consolidated		University	
	2022/23	2021/22	2022/23	2021/22
	£000	£000	£000	£000
Current year tax charge	–	–	–	–
<b>Surplus on operations before tax</b>	<b>18,010</b>	<b>16,508</b>	<b>17,980</b>	<b>16,212</b>
Expected tax charge*	3,782	3,137	3,776	3,080
Effects of:				
Surplus covered by charitable exemption	(3,782)	(3,137)	(3,776)	(3,080)

\*Calculated at 21 % for 22/23 and 19 % for 21/22. The current year figure assumes a tax rate of 19 % for August 22 - March 23, and a tax rate of 25 % for April 23 - July 23. Assumes profits accrue evenly over the year.

# Notes to the Financial Statements Continued

For the Year Ended 31 July 2023

## 12. Intangible Assets

### Consolidated

	Goodwill	Software	Assets in the course of construction	Total
<b>Cost</b>				
At 1 August 2022	3,290	2,079	-	<b>5,369</b>
Additions	-	-	2,989	<b>2,989</b>
Completions	-	741	(741)	-
<b>At 31 July 2023</b>	<b>3,290</b>	<b>2,820</b>	<b>2,248</b>	<b>8,358</b>
<b>Amortisation</b>				
At 1 August 2022	1,267	-	-	<b>1,267</b>
Charge for the year	329	208	-	<b>537</b>
<b>At 31 July 2023</b>	<b>1,596</b>	<b>208</b>	<b>-</b>	<b>1,804</b>
<b>Net book value as at 31 July 2023</b>	<b>1,694</b>	<b>2,612</b>	<b>2,248</b>	<b>6,554</b>
Net book value as at 31 July 2022	<b>2,023</b>	<b>2,079</b>	-	<b>4,102</b>

### University

	Goodwill £000	Software £000	Assets in the course of construction £000	Total £000
<b>Cost</b>				
At 1 August 2022	1,400	2,079	-	<b>3,479</b>
Additions	-	-	2,989	<b>2,989</b>
Completions	-	741	(741)	-
<b>At 31 July 2023</b>	<b>1,400</b>	<b>2,820</b>	<b>2,248</b>	<b>6,468</b>
<b>Amortisation</b>				
At 1 August 2022	700	-	-	<b>700</b>
Charge for the year	140	208	-	<b>348</b>
<b>At 31 July 2023</b>	<b>840</b>	<b>208</b>	<b>-</b>	<b>1,048</b>
<b>Net book value as at 31 July 2023</b>	<b>560</b>	<b>2,612</b>	<b>2,248</b>	<b>5,420</b>
Net book value as at 31 July 2022	700	2,079	-	<b>2,779</b>

# Notes to the Financial Statements Continued

For the Year Ended 31 July 2023

## 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 2022*	16,601	197,118	29,546	11,749	953	255,967
Additions	-	34	1,128	-	9,567	10,729
Completions	-	7,169	2,004	-	(9,173)	-
Disposals	-	(14)	(1,381)	(85)	-	(1,480)
<b>At 31 July 2023</b>	<b>16,601</b>	<b>204,307</b>	<b>31,297</b>	<b>11,664</b>	<b>1,347</b>	<b>265,216</b>
<b>Depreciation</b>						
At 1 August 2022	-	30,411	15,566	7,162	-	53,139
Charge for year	-	3,844	3,476	451	-	7,771
Eliminated on disposal	-	(14)	(1,381)	(85)	-	(1,480)
<b>At 31 July 2023</b>	<b>-</b>	<b>34,241</b>	<b>17,661</b>	<b>7,528</b>	<b>-</b>	<b>59,430</b>
<b>Net book value as at 31 July 2023</b>	<b>16,601</b>	<b>170,066</b>	<b>13,636</b>	<b>4,136</b>	<b>1,347</b>	<b>205,786</b>
Net book value as at 31 July 2022	16,601	166,707	13,980	4,587	953	202,828

### 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 2022*	7,575	186,853	29,837	11,740	953	236,958
Additions	-	34	996	-	9,567	10,597
Completions	-	7,169	2,004	-	(9,173)	-
Disposals	-	(14)	(1,381)	(85)	-	(1,480)
<b>At 31 July 2023</b>	<b>7,575</b>	<b>194,042</b>	<b>31,456</b>	<b>11,655</b>	<b>1,347</b>	<b>246,075</b>
<b>Depreciation / impairment</b>						
At 1 August 2022	-	30,030	16,187	7,154	-	53,371
Charge for year	-	3,590	3,416	450	-	7,456
Eliminated on disposal	-	(14)	(1,381)	(85)	-	(1,480)
<b>At 31 July 2023</b>	<b>-</b>	<b>33,606</b>	<b>18,222</b>	<b>7,519</b>	<b>-</b>	<b>59,347</b>
<b>Net book value as at 31 July 2023</b>	<b>7,575</b>	<b>160,436</b>	<b>13,234</b>	<b>4,136</b>	<b>1,347</b>	<b>186,728</b>
Net book value as at 31 July 2022	7,575	156,823	13,650	4,586	953	183,587

\*At 31 July 2022, the University had spent £5,105k on our Decarbonisation Project. This was initially classified as building improvements within 'Freehold Buildings' at 31 July 2022 in error, where it should have been included as 'Equipment'. We have therefore restated the opening balances by reclassifying the £5,105k from 'Freehold buildings' to 'Equipment' at 1 August 2022. This results in the Consolidated note opening balance for 'Freehold Buildings' being restated from £202,223k to £197,118k and the opening balance for 'Equipment' being restated from £24,441k to £29,546k. In the University note, the opening balance for 'Freehold Buildings' has been restated from £191,958k to £186,853k and the opening balance for 'Equipment' has been restated from £24,732k to £29,837k.

The property at St Mary's Road was revalued to £81m on 1 August 2022. The University has St Mary's Road Campus as security for its long term facility.

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 2023

Depreciation was funded by:	Consolidated		University	
	2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000
Deferred capital grants released	671	603	671	603
General income	809	3,818	809	3,118
	<b>1,480</b>	<b>4,421</b>	<b>1,480</b>	<b>3,721</b>

## 14. Investments

	Consolidated		University	
	2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000
<b>As at 1 August 2022</b>	331	345	3,090	3,090
Additions	111	-	-	-
Disposals	-	(14)	-	-
<b>As at 31 July 2023</b>	<b>442</b>	<b>331</b>	<b>3,090</b>	<b>3,090</b>

## 15. Stock (Consolidated and University)

	2022/23 £000	2021/22 £000
Finished goods	342	382
<b>Balance at 31 July 2023</b>	<b>342</b>	<b>382</b>

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

	Consolidated		University	
	2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000
Trade receivables	23,315	25,419	23,000	25,153
Amounts owed by subsidiary undertakings	-	-	13,898	12,866
Other receivables	2,822	2,286	2,822	2,282
Prepayments	17,798	6,270	17,778	6,233
	<b>43,935</b>	<b>33,975</b>	<b>57,498</b>	<b>46,534</b>

# Notes to the Financial Statements Continued

For the Year Ended 31 July 2023

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

	Consolidated		University	
	2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000
Unsecured loans	161	161	161	161
Trade creditors	16,463	12,826	16,368	12,546
Social security and other taxation payable	3,876	3,816	3,509	3,366
Deferred capital grant income	1,707	663	1,707	609
Ruskin ESFA liability	1,447	801	-	-
Accruals and deferred income	55,349	45,444	54,786	44,724
	<b>79,003</b>	<b>63,711</b>	<b>76,531</b>	<b>61,406</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	
	2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000
Grant income	29	5	29	5
Other Income*	25,775	22,621	25,606	22,422
	<b>25,804</b>	<b>22,626</b>	<b>25,635</b>	<b>22,427</b>

\*This is mainly comprised of deferred tuition and accommodation income.

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

	Consolidated		University	
	2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000
Secured loans*	55,000	55,000	55,000	55,000
Unsecured loans	80	241	80	241
Deferred capital grant income	11,396	13,050	11,085	13,050
	<b>66,476</b>	<b>68,291</b>	<b>66,165</b>	<b>68,291</b>

### Repayments fall due within the following bands

	Consolidated		University	
	2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000
Within 1 year	-	161	-	161
Within 1-2 years	80	80	80	80
Within 2-5 years	35,000	17,000	35,000	17,000
After more than 5 years	20,000	38,000	20,000	38,000
	<b>55,080</b>	<b>55,241</b>	<b>55,080</b>	<b>55,241</b>

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

Lender	Amount	Term	Interest	Borrower
	£000		rate %	
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 2023

## 19. Reconciliation of net debt

	1 August 2022 £000	Cash flows £000	31 July 2023 £000
<b>Cash and cash equivalents</b>			
Cash and cash equivalents	33,890	(9,745)	24,145
	33,890	(9,745)	24,145
<b>Borrowings</b>			
Secured loans	(55,000)	-	(55,000)
Unsecured loans	(402)	161	(241)
	(55,402)	161	(55,241)
Net (debt)	(21,512)	(9,584)	(31,096)

## 20. Endowments (Consolidated)

	Restricted expendable £000	Restricted permanent £000	Total £000
Balances brought forward:			
Capital value	2,022	203	2,225
Accumulated income	-	-	-
<b>At 1 August 2022</b>	<b>2,022</b>	<b>203</b>	<b>2,225</b>
New Endowments	1,158	-	1,158
Expenditure	(731)	-	(731)
<b>At 31 July 2023</b>	<b>2,449</b>	<b>203</b>	<b>2,652</b>
Represented by:			
Capital value	2,449	203	2,652
Accumulated income	-	-	-
<b>At 31 July 2023</b>	<b>2,449</b>	<b>203</b>	<b>2,652</b>
<b>Analysis by type of purpose</b>			
Scholarships and bursaries	443	203	646
Research Support	582	-	582
Prize Funds	40	-	40
General	1,384	-	1,384
	<b>2,449</b>	<b>203</b>	<b>2,652</b>

# Notes to the Financial Statements Continued

For the Year Ended 31 July 2023

## **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**

The company, which is incorporated in England and Wales, undertakes educational opportunities on behalf of the University.

### **INNOVATE@UWL Limited**

The company, which is incorporated in England and Wales, manages the activities of the Westmont Enterprise Hub on behalf of the University.



# Notes to the Financial Statements Continued

For the Year Ended 31 July 2023

## 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 one Local Government Pension Scheme (LGPS). The total pension cost for the period was £13,085,000 (2021/2022: £14,147,000)

### TEACHERS' PENSION SCHEME (TPS)

The HEI is a member of the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff.

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme:

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every four years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 26 October 2023. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 28.6% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the year to 31 July 2023 amounted to £5,169,000 (2021/22: £4,647,000).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The HEI has accounted for its contributions to the scheme as if it were a defined contribution scheme. The HEI has set out above the information available on the scheme.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

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.

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

# Notes to the Financial Statements Continued

For the Year Ended 31 July 2023

## **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.

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

The employer contributions made by the University for the year were £283,000 (2021/2022: £260,000), of which £81,000 (2021/2022: £66,000) related to deficit contributions in respect of past service obligations.

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

## **UNIVERSITY OF OXFORD STAFF PENSION SCHEME (OSPS)**

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

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

The employer contributions made by Ruskin College for the year were £14,000, of which £8,000 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 FRS102, 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 2023 by a qualified independent actuary. The results of this valuation are included in the figures in this note.

# Notes to the Financial Statements Continued

For the Year Ended 31 July 2023

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

The University participates in one Local Government Superannuation Scheme; the London Borough of Ealing (LBE) scheme. During the year the University ceased participation with the Royal County of Berkshire (RCB) scheme by transferring the active membership to the LBE scheme and settling all other liabilities with the RCB scheme. The University paid £13.2m in cash to exit this 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 2022 and updated to 31 July 2023 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 credit method are as follows:

	2022/23 £000	2021/22 £000
<b>Amounts recognised in the Balance Sheet:</b>		
Present value of funded defined benefits obligations	108,433	168,705
Fair value of scheme assets	(111,191)	(132,803)
	<b>(2,758)</b>	<b>35,902</b>
Present value of unfunded defined benefits obligations	4,726	5,378
<b>Deficit in the scheme</b>	<b>1,968</b>	<b>41,280</b>

# Notes to the Financial Statements Continued

For the Year Ended 31 July 2023

<b>Amounts recognised in the Income and Expenditure Account are as follows:</b>	<b>2022/23 £000</b>	2021/22 £000
Current service costs	4,631	6,943
Impact of Paragraph 28.13A	(290)	727
Scheme administration expenses	206	135
Losses on settlements and curtailments	<b>2,090</b>	-
	<b>6,637</b>	<b>7,805</b>
Net interest on the defined benefit liability	1,071	1,491
<b>Actual return on plan assets</b>	<b>7,708</b>	<b>9,296</b>

<b>Amounts recognised in Other Comprehensive Income</b>	<b>2022/23 £000</b>	2021/22 £000
Actuarial gains due to change in assumptions	46,313	69,397
Experience (losses) on liabilities	(12,530)	(10,151)
Experience (losses) on scheme assets	(5,262)	(2,965)
<b>Actuarial gain recognised in other comprehensive income</b>	<b>28,521</b>	<b>56,281</b>

<b>Changes in the present value of the defined benefit obligation:</b>	<b>2022/23 £000</b>	2021/22 £000
Defined benefit obligation at start of year	174,083	225,648
Service cost	4,631	6,943
Impact of Paragraph 28.13A	(290)	727
Interest cost	5,441	3,684
Actuarial (gains)	(33,715)	(59,246)
Liabilities extinguished on settlement	(33,620)	-
Employee contributions	1,372	1,209
Benefits paid	(4,686)	(4,882)
Increase due to effect of any business combinations	(57)	-
<b>Closing defined benefit obligation</b>	<b>113,159</b>	<b>174,083</b>

<b>Changes in the fair value of plan assets:</b>	<b>2022/23 £000</b>	2021/22 £000
Fair value of scheme assets at start of year	132,803	132,119
Interest Income	4,370	2,193
Scheme administration expenses	(206)	(135)
Loss on Scheme assets excluding interest income	(6,237)	(2,965)
Other actuarial gains	975	-
Contributions by employer	18,510	5,264
Employee contributions	1,372	1,209
Benefits paid	(4,686)	(4,882)
Settlement prices received/paid	(35,710)	-
<b>Fair value of scheme assets at end of year</b>	<b>111,191</b>	<b>132,803</b>



# Notes to the Financial Statements Continued

For the Year Ended 31 July 2023

	<b>2022/23</b>	2021/22
	<b>£000</b>	£000
<b>Actual return on assets</b>		
Actual (loss) on assets	<b>(1,867)</b>	<b>(772)</b>
<b>Movement in deficit during the year:</b>		
Deficit at beginning of the year	(41,280)	(93,529)
Current service cost	(4,631)	(6,943)
Change in provision for deficit payment plan contributions	290	(727)
Employer contributions	18,510	5,264
Scheme administration expenses	(206)	(135)
Expected loss on assets	(1,071)	(1,491)
Actuarial gains	28,521	56,281
Increase due to effect of any business combinations	57	-
<b>Surplus/(deficit) at end of year</b>	<b>190</b>	<b>(41,280)</b>

<b>The major categories of plan assets as a percentage of total plan assets:</b>	<b>2022/23</b>	2021/22
	<b>%</b>	%
Equities	62	59
Other bonds	20	21
Property	7	11
Cash	3	1
Alternative assets*	8	8

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

<b>The principal assumptions at the balance sheet date (expressed as weighted averages):</b>	<b>2022/23</b>	2021/22
	<b>%</b>	%
Discount rate at 31 July	5.10	3.50
Expected return on plan assets at 31 July	5.10	3.50
RPI inflation	3.15	3.20
CPI inflation	2.70	2.75
Future salary increases	3.30	3.35
Future pension increases	2.70	2.75
Future life expectancy for a male member aged 65	21.0	21.4
Future life expectancy for a male member aged 65 in 20 year's time	22.2	22.7
Future life expectancy for a female member aged 65	23.5	24.0
Future life expectancy for a female member aged 65 in 20 year's time	24.9	25.4

# Notes to the Financial Statements Continued

For the Year Ended 31 July 2023

## 23. Capital Commitments (Consolidated and University)

	2022/23	2021/22
	£000	£000
Commitments contracted	229	4,127

## 24. Related Party Transactions

### Governors of the University

Ms Maisie Kelly was the President of the University of West London Students' Union (08158543).

### Students' Union

During the year the University paid grants to the University of West London Students' Union of £3,010,623 (2021-22: £2,552,727).

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:

	2022/23	2022/23	2022/23	2021/22
	Land and	Plant and	Total	Total
	Buildings	Machinery	£000	£000
	£000	£000		
<b>Payable during the year</b>	542	39	581	494
Future minimum lease payments due:				
Not later than 1 year	565	2	567	306
Later than 1 year and not later than 5 years	1,177	4	1181	1127
Later than 5 years	-	-	-	-
<b>Total lease payments due</b>	<b>1,742</b>	<b>6</b>	<b>1,748</b>	<b>1,433</b>

# Notes to the Financial Statements Continued

For the Year Ended 31 July 2023

## 26. Access and Participation

	2022/23	2021/22
	£000	£000
Access investment	3,919	3,174
Financial support provided to students	2,153	1,826
Support for disabled students	130	87
Research and evaluation expenditure	121	95
<b>Total</b>	<b>6,323</b>	<b>5,182</b>

Included within the above totals is £2,324,000 which is already included in the staff costs note (pg 89)

Details of the approved Access and Participation Plan (2021-2025) 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 2023

## 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		2023	2023	2022	2022
Balance sheet	Statement of Financial Position - Net assets without donor restrictions	Income and Expenditure Reserve - Unrestricted		186,594		149,999
Balance sheet	Statement of Financial Position - Net assets with donor restrictions	Restricted Reserves		2,652		2,225
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	205,785		202,828	
Note 13	Note of the Financial Statements - Statement of Financial Position - Property, plant and equipment - pre-implementation	Tangible assets - PPE Opening balance and depreciation		138,727		143,022
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		49,560		58,850
Note 13	Note of the Financial Statements - Statement of Financial Position - Construction in progress	Construction in progress		17,497		954
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		4,306		4,103
Balance sheet	Statement of Financial Position - Post-employment and pension liabilities	Pension Provision		1,968		41,281
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	55,161		55,402	
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		54,437		54,598
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>2023</b>	<b>2023</b>	<b>2022</b>	<b>2022</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		2,652		2,225
	<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		186,593		156,365
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		(30,477)		(56,478)
I&E	Statement of Activities - (Investment return appropriated for spending) and Investments, net of annual spending, gain (loss)	Investment Income		1,956		197
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		196,104		149,999
Balance sheet	Statement of Financial Position - total Net assets with donor restrictions	Restricted Reserves		2,652		2,225
Balance sheet	Statement of Financial Position - Goodwill (and other intangibles)	Intangible assets		4,306		4,103
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		346,203		325,507
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		4,306		4,103
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		46,104		73,087
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		202,648		172,676

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