## And good . . . Conflored to be

Annual report and financial statements

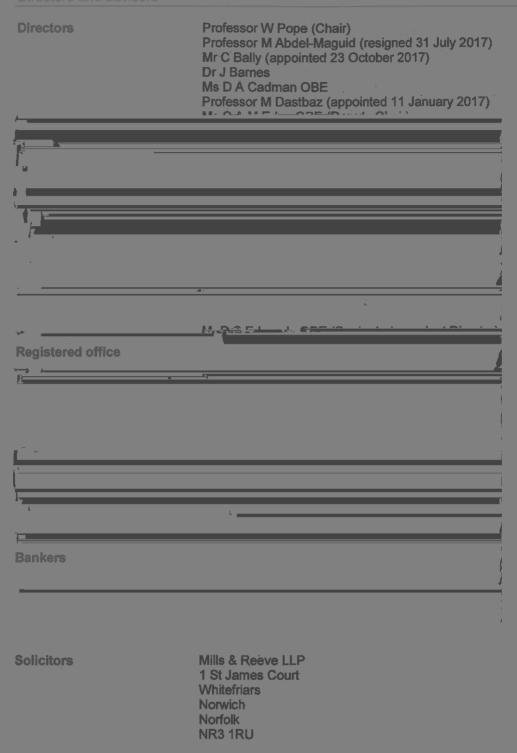
Registered number: 05078498

## Annual report for the year ended 31 July 2017

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#### Directors and advisors



## Unimpetity of Suffalk I to

Campus Suffolk Ltd) for the year ended 31 July 2017.  Business review and principal activities The principal activity of the company for the year under review was that of higher educations.	ersitv
Business review and principal activities	
The principal activity of the company for the year under review was that of higher educa	
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provision of consultancy and applied research services.	

## Upinioraity of Suffall-Ltd

## Strategic report for the year ended 31 July 2017

And the second control of the second control	Am + Am 4Em 1	,
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		,
	2017	2016
Total income	£'000 38,452	£'000 37,384
Surplus before non-recurring costs Surplus before non-recurring costs as a proportion of total income	1,182 3.1%	173
Movement in the obligation to fund the deficit on the USS	(97)	520 (277)
	0.9%	(0.7%)
Proportion of income generated from:	2017 £'000	2016 £'000
HEFCE Grants  • Education Contracts	8% 21%	9% 21%
Tuition Fees     Research contracts	63% 1%. 7%	63% 1% 6%
	2017 £'000	2016 £'000
Takal halawaa ahaas firada	10.505	8,476

Strategic report for the year ended 31 July 2017

Inability to invest in IT infrastructure and resources

Long term requirements and impact to be closely monitored; alternative approaches to workload and project management are being investigated with investigation of cost reduction through use of cloud software ongoing.

Reduction in income from pre-registration health courses following changes in funding regime

Directors' report for the year ended 31 July 2017

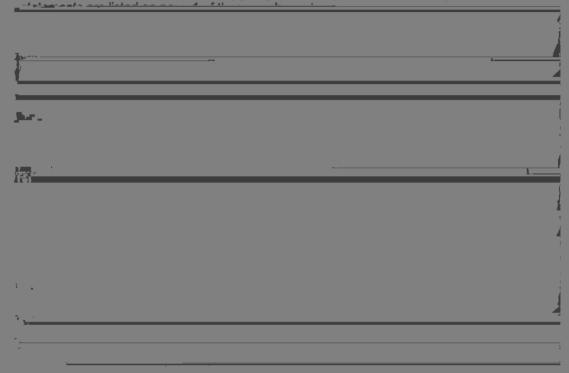
The directors present their annual report and the audited financial statements of the company for the year ended 31 July 2017.

### **Future developments**

The directors consider the future developments affecting the company to be covered within the 'Business review and principal activities' section of the Strategic Report on page 2.

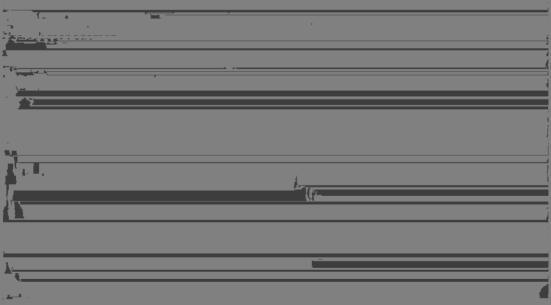
#### **Directors**

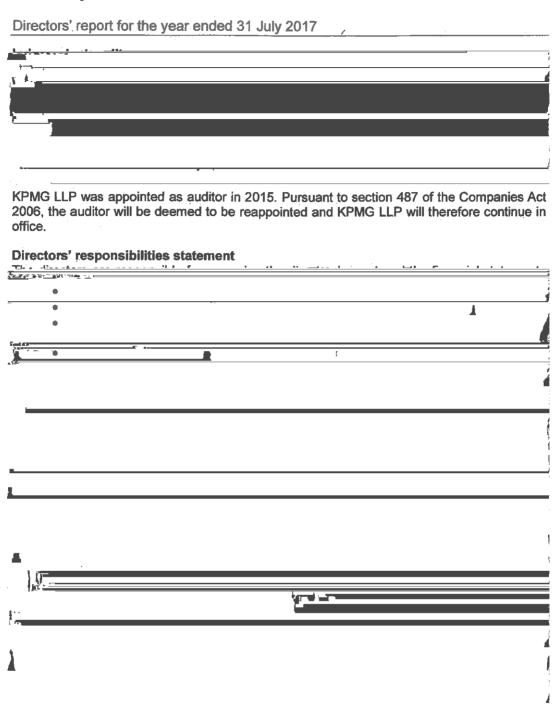
The directors who held office during the year and up to the date of signing the financial



### Financial risk management

The directors consider the key business risks and uncertainties, including financial risks, affecting the company to be covered within the 'Principal risks and uncertainties and financial





Statement of corporate governance and internal control

	To approve the External Auditor's report on the nature and score of the audit and
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	ranging and appoided the Esternal Anditala account latter in econocities with t
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	audit of the Financial Statements and the management response.
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### Statement of corporate governance and internal control

ensure that there are appropriate financial and management controls in place to safeguard public funds and funds from other sources;

safeguard the assets of the University and to prevent and detect fraud and other irregularities; and

secure the economic, efficient, and effective management of the University's resources and expenditure.

### **Going concern**

The directors have prepared projections in support of the company's cash requirements in addition to its on-going compliance with the terms of its bank facilities. The directors have given this matter careful consideration and, cognisant of the above matters, the Board is satisfied that the University has adequate resources to continue in operation for at least twelve months from the date of this report. For this reason the going concern basis continues

Mr T J Greenacre Company Secretary

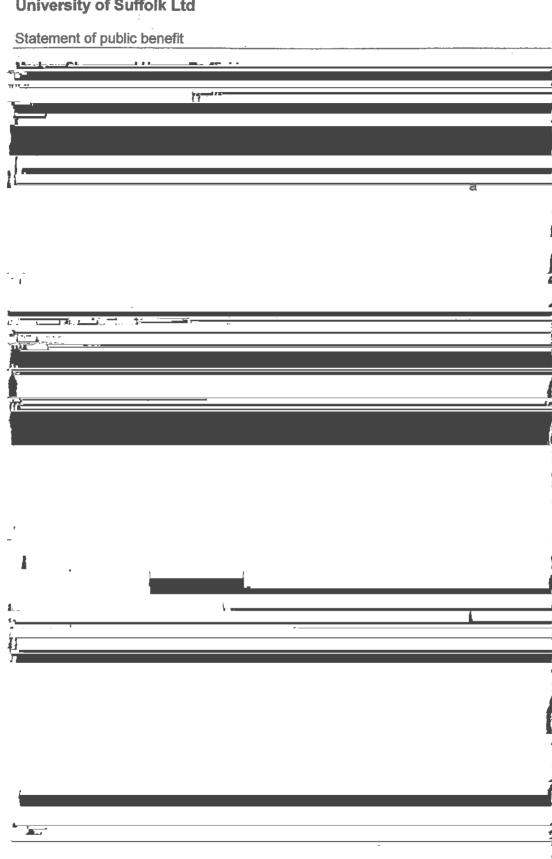


### Statement of public benefit

The I Iniversity of Suffolk is a company limited by quarantee and is an evernot charity under the terms of the Charities Act 2011. In setting and reviewing the University's objectives and activities, the Board has had due regard to the Charity Commission's guidance on the reporting of public benefit and This statement recognises the reporting requirements introduced by the Higher Education

Statement of public benefit

	delivering excellent IAG support across all of our activities. We will continue to work in a
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	communities with low participation rates, including mature and part time students.
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	National Network for Collaborative Outreach scheme (NNCO)  The NNCO delivers a nationally co-ordinated approach to working with schools, universities
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Statement of public benefit

Approved by the Board and signed by its order by

Mr T J Greenacre

**Company Secretary** 

Independent Auditor's Report

### INDEPENDENT AUDITOR'S REPORT TO BOARD OF DIRECTORS OF UNIVERSITY OF SUFFOLK LTD

### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

	Opinion	
Basis for opinion  No conditions with in accordance with International Standards on Audition (IIIV) and applicable law  Company to the condition with International Standards on Audition (IIIV) and applicable law  Company to the condition of the	We have audited	the financial statements of University of Suffolk Ltd ("the University") for the year ended 31 July 2017
Basis for opinion  We condition of IKA (SISA) (IKA) and emiliable law  Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the		
Basis for opinion  We condition of IKA (SISA) (IKA) and emiliable law  Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the	_	f
Basis for opinion  We condition of IKA (SISA) (IKA) and emiliable law  Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the		
Basis for opinion  We condition of IKA (SISA) (IKA) and emiliable law  Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the		
Basis for opinion  Managerican Love and is accordance with International Standards on Auditing (LIV) (SISAs (LIV)) and applicable low  Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the		eo-
Basis for opinion  We condition (LEVE and it in accordance with International Standards on Audition (LEVE Ac (LEVE)) and applicable law  Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the		<u></u>
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Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the	א <del>ינט טלפקו ואַגטלן כה</del> י	g audit in assertance with International Standards on Auditina (IIIV) (48As (IIIV)) and applicable law
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	Our responsibilitie	es are described below. We have fulfilled our ethical responsibilities under, and are independent of the

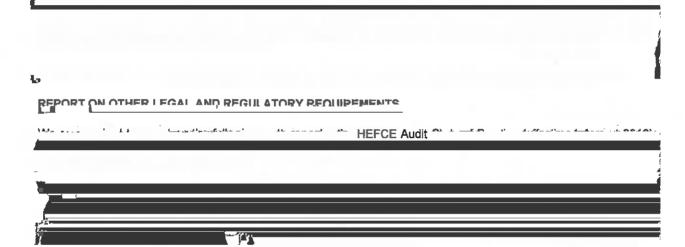
### Independent Auditor's Report

- · certain disclosures of directors' remuneration specified by law are not made; or
- · we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

### **Board of Directors responsibilities**

As explained more fully in their statement set out on page 8, the Board of Directors (who are the Directors of the University company for the purposes of company law is responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as it determines is necessary to enable the



THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES

This report is made cololy to the Roard of Directors in accordance with Chanter 2 of Bart 18 of the Communics Act 2008

5 Beenis

Stephanie Beavis (Senior Statutory Auditor) for and on behalf of KPMG LLP, Statutory Auditor Chartered Accountants

Botanic House 100 Hills Road Cambridge CB2 1AR

Date 27 Ochober 2017

## University of Suffolk Ltd Statement of Comprehensive Income and Expenditure

Year ended 31 July 2017

	Notes	2017 £'000	2016 £'000
ncome		۵ ۵۵۵	2000
Fuition fees and education contracts	1	32,585	31,382
Funding body grants	2	3,007	3,509
Research grants and contracts	3	434	214
Other income	4	2,348	2,218
ny contract in come	5	19	44
Total income before endowments and donations		38,393	37,367
Donations and endowments	6	59	. 17
Total income		38,452	37,384
<u>Yoenditure</u>			
Staff costs	7	17,443	16,835
Other operating expenses		16,490	17,414
Non-recurring costs	9	833	449
Other energing evenence	α	15 657	16 065
Depreciation ·	·12	2,751	1,953
nterest and other finance costs	8	1,419	1,459
otal expenditure	9	38,103	37,661
Surplus / (deficit) before other gains, losses and share of operating surplus/deficit of Joint ventures		× 349	(277)
Share of operating surplus/(deficit) in associate	13		
Surplus / (deficit) for the year		349	
Actuarial gain/(loss) in respect of pension schemes		1_000	/4'0 <u>ea\</u>
otal comprehensive income for the year		2,029	(1,345)
Represented by:		24	(9)
Restricted commensive income for the year		31 1,998	(8) (1,337)
		2,029	(1,345)
All items of income and expenditure relate to continuing activities.			
the average for the year is stated after recording a credit of £07k (2016: £520k charge) for	ir the movemer	nt in the obligation to	o fund the
The surplus for the year is stated after recording a credit of £97k (2016; £520k charge) for	The Cappilla ohe	I - de cuero e	104044

	*		
	Notes	2017 £'000	2016 £'000
Non-current assets			
Tangible fixed assets	12	69,348	69,898
Investment in associate	13		-
Current assets			
Trade and other receivables	10	1,718	1,332
F-yl	17	7,773	9,090
n T	**	9,491	10,422
Less: Creditors: amounts falling			
due Within one year	11	(7,709)	(7,878)
Net current assets		1,782	2,544
Total assets less current liabilities		71,130	72,442
Creditors: amounts falling due after more than one year	14	(49,896)	(51,820)
Provisions			
Other provisions	15	(7,098)	(6,939)
Pension provisions	22		(5,207)
		,	
Total net assets		10,505	8,476
Producted Recorded			
Restricted Reserves	16	154	123
	10,	104	120
34-		40.054	0.050
		10,351	8,353
		10,505	8,476
Total Reserves			

The financial states when announced but the Dacod of Director and uses aloned as its behalf but

Mr R Lister OBE
Vice-Chancellor

The notes on pages 21 to 34 form an integral part of these financial statements.

## University of Suffolk Ltd Statement of Cash Flow

Year ended 31 July 2017

	2017	2016
	£'000	£'000
Cash flow from anomina nothelilas		
_l		
<u> </u>		
	2,751	
10	(386)	
11/14	(599)	753
22	(21)	(63)
Surplus for the year 15	18	72
Adjustments 5	(19)	(44)
Depreciation 8	1,419	1,459
- Chambridge Sales	(1,380)	(1,257)
	2,132	3,533
	160	2,689
	(2,008)	(5,361)
1	(1,848)	(2,672)
	(1,153)	(1,191)
	19	47
	(467)	(431)
	(1,601)	(1,575)
Increase/(decrease) in creditors	(1,317)	(714)
Increase in nension liability		
Cash and cash equivalents at beginning of the year 17	9,090	9,804
Cash and cash equivalents at end of the year 17	7,773	9,090

The notes on pages 24 to 24 form on integral part of those financial statements

# University of Suffolk Ltd Statement of Changes in Reserves Year ended 31 July 2017

	income and acco		
	Restricted	Unrestricted	
	£'000	£'000	£'000
Balance at 1 August 2015			
Refinit from the income and expanditure statement		(269)	(277)
•	301	(1,068)	(1,068)
Total comprehensive income for the year	(8)	(1,337)	(1,345)
Balance at 1 August 2016	123	8,353	8,476
Surplus from the income and expenditure statement	31	318	349
Other comprehensive income	-	1,680	1,680
	31	1,998	2,029
Balance at 31 July 2017	154	10,351	10,505



### Statement of accounting policies for the year ended 31 July 2017

Basis of preparation These financial statements are prepared on a going concern basis, in accordance with the historical cost convention and in accordance with the Statement of Recommended Practice (SORP): Accounting for Further and Higher Education 2015 and FRS 102 The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102). The University of Suffolk Ltd ("the University" or "the company") is a company domiciled in the UK. The currency used in the financial statements is pound sterling and the figures have been therefore has applied the relevant public benefit requirements of FRS102. The appointmentations set out helow have unless otherwise stated heen analised consistently to all neriods

fixed assets.

Statement of accounting policies for the year andod 21, July 2017. 1. Restricted donations - the donor has specified that the donation must be used for a particular objective. Unrestricted permanent endowments - the donor has specified that the fund is to be permanently invested to generate an income stream for the general benefit of the University. 推 Freehold land, heritage assets, and assets in the course of construction are not depreciated. Where parts of a fixed asset have different estimated useful lives, they are accounted for as separate items of

22

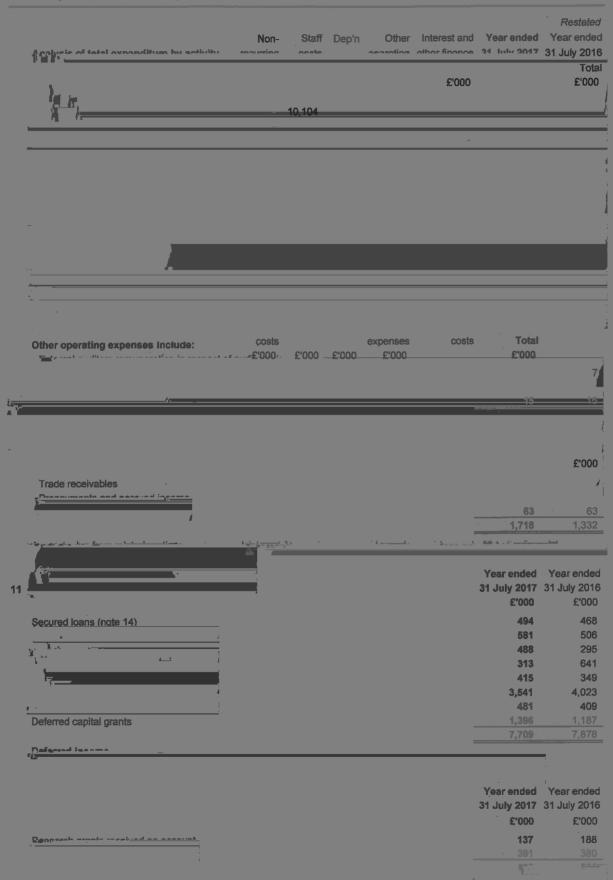
Challengard of annual maline malinia desting the annual and the coar Acquisition with the aid of specific grants Ì The related grants are credited to a deferred capital grant account and released to the income and expenditure account over the expected useful economic life of the related assets. Repairs and maintenance

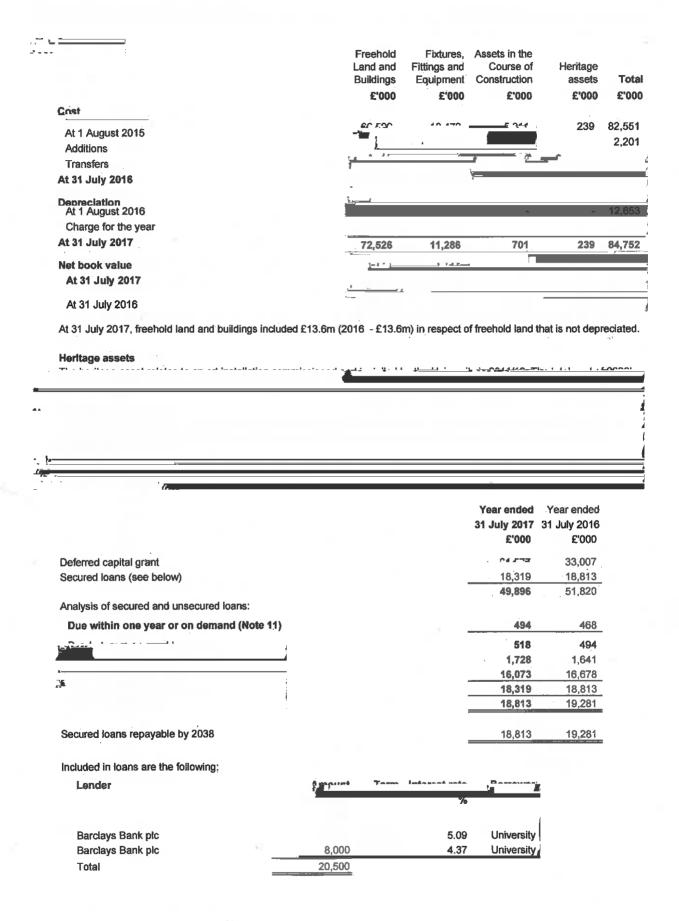
Statement of accounting policies for the year ended 31 July 2017

Cash equivalents	are short term, highly liquid investments that are n	eadily convertible to known amounts of
T. W. A.		F
Investments		
Investments in ass	ociates are carried at cost less impairment in the Un	niversity's accounts.
Reserves	alikaliyan umakirakasi umamasi ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) (	Commence and the second
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		i de la companya de
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	0.5%	Year Ended	Year Ended
7	Staff costs	31 July 2017	31 July 2016
	Staff Costs:	£'000	£'000
	Salaries	14,201	13,173
	Social security costs	1,294	1,049
		15,495	14,222
	Movement on USS provision	(218)	409
	A second	8 400	
	<u> </u>		
	Emoluments of the Vice-Chancellor:	£'000	£'000
	Salary and benefits	144	130
	Performance-related pay	40	20
	Pension contributions	3	18
		187	168
7	There was 1 other member of staff with an annual salary over £100,0 employer's NI but excluding employer's pension contributions (2016:	no other member). Retirement benefits are ac	cruing to 3
	directors (2016: 3) under the Universities Superannuation Scheme ("	USS"). No remuneration was paid to any of th	e University's
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	noghition to the above employee numbers the University employee	211 111 28 20 432 An average of 100 accord stoff during the very	- 21 421 12040-021
		211 111 20 20 432	21 421 
	noghition to the above employee numbers the University employee	211 111 28 20 432 An average of 100 accord stoff during the very	421 421 629
	noghition to the above employee numbers the University employee	211 111 28 20 432 An average of 100 accord stoff during the very	421 421 629
8	noghition to the above employee numbers the University employee	211 111 98 20 432 Year Ended	
8	Inaplication to the choice ampleuse numbers, the University ampleused.  Key management personnel compensation	Year Ended  Year Ended	Year Ended
8	Regulation to the chara ampleuse numbers, the University ampleused.  Key management personnel compensation.	211 111 29 20 432 Year Ended 700 Year Ended 31 July 2017 £'000	Year Ended 31 July 2016 £'000
8	Regulation to the above ampleuse numbers, the University ampleused.  Key management personnel compensation.  Interest and other finance costs.	211 111 20 20 432  Year Ended  700  Year Ended 31 July 2017 £'000 1,153	Year Ended 31 July 2016 £'000 1,184
8	Regulation to the chara ampleuse numbers, the University ampleused.  Key management personnel compensation.	211 111 29 20 432 Year Ended 700 Year Ended 31 July 2017 £'000	Year Ended 31 July 2016 £'000

## Notes to the Accounts for the year ended 31 July 2017





Cash and cash equivalents

## for the year ended 31 July 2017

	Provisions for liabilities					
		Other provisions	Obligation to fund deficit on	Pension enhancement	Total	
		£'000	USS Pension £'000	on termination £'000	Provisions £'000	
		£ 000	2 000	2.000	2.000	
	At 1 August 2016	34	6,052	853	6,939	
	Itilised in vear	(34) 340	(121) 24	(50)	(205) . 364	
	<u>№ 21 July 334-2</u>	340	5,955	803	7,098	
	Other provisions Other provisions relate to ongoing obligations in re	espect of an i	n-vear voluntary s	everance scheme	<b>)</b>	
	Note and the second sec		· your rolantary o	010101100		
						1
	"					
					# 1+ ·	
				Year ended	Year ended	
				31 July 2017	31 July 2016	
	Discount sets			. %	%	
	Discount rate Inflation			2.30 1.30	2.30 1.30	
			=			:
16	Restricted reserves					
	Reserves with restrictions are as follows:					
	Keselves muu testuutions ate as tuitoms.					
	A 1880				Year ended	Year ended
	V <b>AL</b>				Year ended 31 July 2017	31 July 2016
	VIII.				31 July 2017 Total	31 July 2016 Total
	Balances at 1 August				31 July 2017	31 July 2016
	Balances at 1 August			~	31 July 2017 Total £'000 123	31 July 2016 Total £'000
				~	31 July 2017 Total £'000	31 July 2016 Total £'000
	Balances at 1 August  Donations received			~	31 July 2017 Total £'000 123	31 July 2016 Total £'000 131
	Balances at 1 August  Donations received investment income	year		~	31 July 2017 Total £'000 123 58	31 July 2016 Total £'000 131 - 1 (9)
	Balances at 1 August  Donations received investment income Expenditure  Total restricted comprehensive income for the	year		-	31 July 2017 Total £'000 123 58 1 (28)	31 July 2016 Total £'000 131 - 1 (9)
	Balances at 1 August  Donations received investment income Expenditure	year		-	31 July 2017 Total £'000 123 58 1 (28)	31 July 2016 Total £'000 131 - 1 (9)
	Balances at 1 August  Donations received investment income Expenditure  Total restricted comprehensive income for the	year		-	31 July 2017 Total £'000 123 58 1 (28) 31 154 Year ended	31 July 2016 Total £'000 131  1 (9) (8)  123  Year ended
	Balances at 1 August  Donations received investment income Expenditure  Total restricted comprehensive income for the	year		-	31 July 2017 Total £'000 123 58 1 (28) 31 154 Year ended 31 July 2017	31 July 2016 Total £'000 131  1 (9) (8)  123  Year ended 31 July 2016
	Balances at 1 August  Donations received investment income Expenditure  Total restricted comprehensive income for the	-		-	31 July 2017 Total £'000 123 58 1 (28) 31 154 Year ended	31 July 2016 Total £'000 131  1 (9) (8)  123  Year ended
	Balances at 1 August  Donations received investment income Expenditure  Total restricted comprehensive income for the At 31 July  Analysis of restricted funds /donations by type	-		-	31 July 2017 Total £'000 123 58 1 (28) 31 154 Year ended 31 July 2017 Total £'000	31 July 2016 Total £'000 131  1 (9) (8)  Year ended 31 July 2016 Total
	Balances at 1 August  Donations received investment income Expenditure  Total restricted comprehensive income for the At 31 July	-		-	31 July 2017 Total £'000 123 58 1 (28) 31 154 Year ended 31 July 2017 Total	31 July 2016 Total £'000 131  1 (9) (8)  Year ended 31 July 2016 Total
	Balances at 1 August  Donations received investment income Expenditure  Total restricted comprehensive income for the At 31 July  Analysis of restricted funds /donations by type Founding supporters campaign	-		-	31 July 2017 Total £'000 123 58 1 (28) 31 154 Year ended 31 July 2017 Total £'000 40	31 July 2016 Total £'000 131  (9) (8) 123  Year ended 31 July 2016 Total £'000
	Balances at 1 August  Donations received investment income Expenditure  Total restricted comprehensive income for the At 31 July  Analysis of restricted funds /donations by type Founding supporters campaign Legacies	-		- -	31 July 2017 Total £'000 123 58 1 (28) 31 154 Year ended 31 July 2017 Total £'000 40 114	31 July 2016 Total £'000 131  1 (9) (8) 123 Year ended 31 July 2016 Total £'000
17	Balances at 1 August  Donations received investment income Expenditure  Total restricted comprehensive income for the At 31 July  Analysis of restricted funds /donations by type Founding supporters campaign	-		At 1 August	31 July 2017 Total £'000 123 58 1 (28) 31 154 Year ended 31 July 2017 Total £'000 40 114 154	31 July 2016 Total £'000 131  1 (9) (8) 123 Year ended 31 July 2016 Total £'000  123 123
17	Balances at 1 August  Donations received investment income Expenditure  Total restricted comprehensive income for the At 31 July  Analysis of restricted funds /donations by type Founding supporters campaign Legacies	-		At 1 August 2016	31 July 2017 Total £'000 123 58 1 (28) 31 154 Year ended 31 July 2017 Total £'000 40 114	31 July 2016 Total £'000 131  1 (9) (8) 123 Year ended 31 July 2016 Total £'000

9,090

(1,317)

7,773

### for the year ended 31 July 2017

### 18 Capital and other commitments

Commitments contracted for

Provision has not been made for the following capital commitments at 31 July 2017:

Year ended 31 July 2016 £'000	Year ended 31 July 2017 £'000
1,051	-
1.051	

The capital commitments relate to campus development projects. In 2016/17 all capital commitments have been provided for.

### 19 Capital and reserves

The company has no share capital as it is limited by guarantee. All members of the company undertake to contribute such a sum as is required, not exceeding £1, to the assets of the company should it be wound up whilst they are a member or within one year after they cease to be a member.

### 20 Lease obligations

Total rentals payable under operating leases:	Computer equipment £'000	Year ended 31 July 2017 £'000	Restated Year ended 31 July 2016 £'000
Expensed in year	15	15	15
	11	11	15 11
	11	11	26
Print weer figures included non-contractual costs and have been undeted to	ramaua thaca cacto	Year ended 31 July 2017 £'000	Year ended 31 July 2016 £'000
	-	12 (5) (6)	45 9 (42) 
Subject Knowledge Enhancement Bursaries (SKE)  Later than 1 year and not later than 5 years  Later than 5 years  Total lease payments due		Year ended 31 July 2017 £'000 20 (20)	Year ended 31 July 2016 £'000 7 (7)

## for the year ended 31 July 2017

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	at Cartain ainstance batanakakaa a daara ta ta ta		
,			<u> </u>
7	T <sub>11</sub>	Year Ended	Year Ended
•		31 July 2017	31 July 2016
		£'000	£'000
1100	distribution in and	A AA-	4 770
	,		317
	1	131	131
		2,403	2.227
Ķ.		-	· · · · · · · · · · · · · · · · · · ·
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Local Gove	ernment Pension Scheme	265	
<u></u>	participation of the participa		
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	de some not see high a grant one of the	s NGC 17	
	Male members' mortality	98% of S1NA ["light"] Yo	B tables - no age rating
	Male members' mortality Female members' mortality	98% of S1NA ["light"] Yo 99% of S1NA ["light"] Yo	B tables - no age rating B tables - rated down 1 year
	Male members' mortality Female members' mortality	98% of S1NA ["light"] Yo 99% of S1NA ["light"] Yo	B tables - no age rating
	Male members' mortality Female members' mortality	98% of S1NA ["light"] Yo 99% of S1NA ["light"] Yo	B tables - no age rating B tables - rated down 1 year
	Male members' mortality Female members' mortality	98% of S1NA ["light"] Yo 99% of S1NA ["light"] Yo	B tables - no age rating B tables - rated down 1 year
	Male members' mortality Female members' mortality	98% of S1NA ["light"] Yo 99% of S1NA ["light"] Yo	B tables - no age rating B tables - rated down 1 year
	Male members' mortality Female members' mortality  Males current aged 65 (years)	98% of S1NA ["light"] Yo 99% of S1NA ["light"] Yo 2017 24.4	B tables - no age rating B tables - rated down 1 year  2016 24.3
	Male members' mortality Female members' mortality  Males current aged 65 (years) Females current aged 65 (years)	98% of S1NA ["light"] Yo 99% of S1NA ["light"] Yo 2017 24.4 26.6	B tables - no age rating B tables - rated down 1 year  2016 24.3 26.5
	Male members' mortality Female members' mortality  Males current aged 65 (years) Females current aged 65 (years) Males current aged 45 (years)	98% of S1NA ["light"] Yo 99% of S1NA ["light"] Yo 2017 24.4 26.6 26.5	B tables - no age rating B tables - rated down 1 year  2016 24.3 26.5 26.4
	Male members' mortality Female members' mortality  Males current aged 65 (years) Females current aged 65 (years) Males current aged 45 (years) Females current aged 45 (years)	98% of S1NA ["light"] Yo 99% of S1NA ["light"] Yo 2017 24.4 26.6 26.5 29.0	B tables - no age rating B tables - rated down 1 year  2016 24.3 26.5 26.4 28.8
	Male members' mortality Female members' mortality  Males current aged 65 (years) Females current aged 65 (years) Males current aged 45 (years) Females current aged 45 (years) Scheme assets	98% of S1NA ["light"] Yo 99% of S1NA ["light"] Yo 2017 24.4 26.6 26.5 29.0 £60.0bn	B tables - no age rating B tables - rated down 1 year  2016 24.3 26.5 26.4 28.8 £49.8bn
	Male members' mortality Female members' mortality  Males current aged 65 (years) Females current aged 65 (years) Males current aged 45 (years) Females current aged 45 (years)	98% of S1NA ["light"] Yo 99% of S1NA ["light"] Yo 2017 24.4 26.6 26.5 29.0	B tables - no age rating B tables - rated down 1 year  2016 24.3 26.5 26.4 28.8 £49.8bn £58.3bn
	Male members' mortality Female members' mortality  Males current aged 65 (years) Females current aged 65 (years) Males current aged 45 (years) Females current aged 45 (years) Scheme assets	98% of S1NA ["light"] Yo 99% of S1NA ["light"] Yo 2017 24.4 26.6 26.5 29.0 £60.0bn	B tables - no age rating B tables - rated down 1 year  2016 24.3 26.5 26.4 28.8 £49.8bn

### for the year ended 31 July 2017

## 72 Penelan Schomos (continued) (ii) Local Government Pension Scheme (LGPS) 2016 2017 % 2.5 1.9 Future pension increases 2.8 3.9 Future salary increases 2.7 2.4 Discount rate 2017 2016 Years Years Retiring today 22.4 Males 24.4 23.9 24.3 **Females** 26.4 26.9 The value of assets in the LGPS scheme and percentage of the total plan assets were:

	31 July	2017 .	31 July	2016
	%	Fund value	%	Fund value
	of total	£.000	of total	£'000
Equities		7,015	69	6,066
Bonds	21	<u> </u>	20	1,758
Properties	10	· (	10	879
Cash	1	103	1	.88
		10,316		8,791

for the year ended 31 July 2017

ii) Local Government Pension Scheme (LGPS) (continued)	2017	2
	£'000	£
Control of the Contro		
	13,998	11,
	372	
x 2	339	
<u></u>	77	
	(124)	1,
Other experience	(545) 40	
Other experience Benefits paid	(210)	
At the end of the year		
At the end of the year		
	2017	2
	£'000	£
Analysis of the movement in the fair value of scheme		***
assets		
At the beginning of the year	8,791	7.
Interest income on plan assets	214	• -
Contributions by scheme participants	. 77	/ <del></del>
Contributions by the employer	393	
Benefits paid	(210)	
Return on assets excluding amounts included in net interest	1,051	
At the end of the year	10,316	
hanne in the fair value of also essets, defined benefit obligation and not liability in		
	2017	2
	£,000	£'
Opening position	(5,207)	(4,0
Current service cost	(372)	(3
Interest income on plan assets	214	
Interest cost on defined benefit obligation	(339)	. (4
The state of the s	*****	**
Employer contributions	393	:
Expected closing position	(5,311)	
	124	
Changes in demographic assumptions	545	(1,6
Changes in demographic assumptions	4401	
	(40)	
Changes in demographic assumptions	1,051	
	1,051	74.0
	<b>1,051</b>	24. n

### 23 Related parties

Due to the nature of the company's operations and the composition of the Board of Directors being drawn from the senior employees of

The state of the		£'000		£'000	Payables balance outstanding
34   22   1,173   11   17   259   16   17   259   16   17   259   16   17   259   16   17   259   16   17   259   16   17   259   16   17   259   16   17   259   17   259   25   25   25   25   25   25   2					
195   1,234   30     195   41   299   55     3   530   80     5   - 8   1     Great Yarmouth College   20   3,806   107     Inswich Berough Council   299   63   7,451   307     Year ending 31 July 2016     Eastern HE Cost Sharing Group Ltd   34   -     Great Yarmouth College   31   20   1,195   11     Ipswich Borough Council   386   3   194   5     Ipswich Central Management     Lowestoft College   25   14   1,424   5     Ottey College   10   2   2     Suffolk County Council   141   145   71     Suffolk New College   3   2   32   9     7   388   377     24   3,660   82	State of the Control of the	<*:	1+1	20	5
17   259   16     1,234   30     30     195   41   209   55   530   80   55   - 8   1   1,224   2   1,234   30     1,234   30   30   30   30   30   30   30		34	22	1,173	11
195   41   299   55     3	The Control of the Co	» saa 17			16
195 41 299 55 3 530 80 5 - 8 1 122 2 6 20 3,806 107 299 63 7,451 307  Year ending 31 July 2016 Eastern HE Cost Sharing Group Ltd Great Yarmouth College 31 20 1,195 11 Ipswich Borough Council 386 3 194 5 Ipswich Central Management Lowestoft College 25 14 1,424 5 Ottey College 10 2 2 Suffolk County Council 141 - 145 71 Suffolk New College 3 505 72 2 32 9 7 388 377 24 - 3,660 82					
Second Second Council   Second Seco	<u> </u>	25		1,234	30
Screat Yarmouth College   122   2   2   2   2   3,806   107   299   63   7,451   307   388   377   24   - 3,660   80   80   80   80   80   80   80	<u> </u>				
Second Second Council   Second Council		195	· 41	299	55
Comparison   Council   C		3		530	
Secret Yarmouth College   20	,	5	-	_	
20	Great Yarmouth College				
Year ending 31 July 2016       Eastern HE Cost Sharing Group Ltd     34     -       Great Yarmouth College     31     20     1,195     11       pswich Borough Council     386     3     194     5       pswich Central Management     -     -     -       Lowestoft College     25     14     1,424     5       Otley College     10     2     2       Suffolk County Council     141     -     145     71       Suffolk New College     3     505     72       2     32     9       7     388     377       24     -     3,660     82	_				
Eastern HE Cost Sharing Group Ltd       34       -         Great Yarmouth College       31       20       1,195       11         pswich Borough Council       386       3       194       5         pswich Central Management       -       -       -         Lowestoft College       25       14       1,424       5         Otley College       10       2       2         Suffolk County Council       141       -       145       71         Suffolk New College       3       -       505       72         2       32       9         3       7       388       377         24       -       3,660       82		299	63	7,451	307
Suffolk County Council   Suffolk County Coun	Year ending 31 July 2016				
Suffolk County Council   386   3   194   5     Ipswich Borough Council   386   3   194   5     Ipswich Central Management   25   14   1,424   5     Cotley College   10   2   2     Suffolk County Council   141   -   145   71     Suffolk New College   3   -   505   72     2   32   9     3   7   388   377     24   -   3,660   82				34	-
Description	Great Yarmouth College	31	20	1,195	11
Lowestoft College     25     14     1,424     5       Otley College     10     2     2       Suffolk County Council     141     -     145     71       Suffolk New College     3     -     505     72       2     32     9       7     388     377       24     -     3,660     82	pswich Borough Council	386	3	194	5
Otley College     10     2     2       Suffolk County Council     141     4     145     71       Suffolk New College     3     505     72       2     32     9       7     388     377       24     3,660     82	pswich Central Management				-
Suffolk County Council 141 - 145 71 Suffolk New College 3 - 505 72 2 32 9 7 388 377 24 - 3,660 82	owestoft College	25	14	1,424	5
Suffolk New College 3 - 505 72 2 32 9 7 388 377 24 - 3,660 82		10.			2
2 32 9 7 388 377 24 - 3,660 82			2 <sup>4</sup>		
7 388 377 24 - 3,660 82	Suffolk New College				
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### 24 Accounting estimates and judgements

Universities Superannuation Scheme (USS)

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multi-employer scheme is a scheme for entities not under common control

