

**University Campus Suffolk Ltd**  
**Annual report and financial statements**  
**for the year ended 31 July 2018**



# University Campus Suffolk Ltd

Annual report for the year ended 31 July 2013

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# University Campus Suffolk Ltd

## Directors and advisors

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### Directors

Professor E Acton (Chair)  
Professor A Forster (appointed 06 September 2012)  
Professor C Rindan (resigned 05 September 2012)

### Company Secretary

Professor M Saks  
Ms C A M Edey  
Mr D Edwards  
Ms D Cadman  
Mr O B Morris  
Professor D M...

### Registered office

### Independent auditors

LLP

### Bankers

### Solicitors





# University Campus Suffolk Ltd

## Directors' report for the year ended 31 July 2013

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Following the Government's changes to the financing of higher education, many institutions have seen a reduction to the levels of student recruitment that they previously experienced. Whilst the effects of the funding changes continue to emerge on the market, UCS considers it would be imprudent to anticipate a return to significant growth within its budget for 2013/14. However, within its wider strategy, achieving year on year growth in student numbers is a high priority.

UCS has received approval for its 2013/14 Access Agreement from the Office for Fair Access (OFFA). This confirms that UCS's tuition fees for UK and European Union full-time undergraduate will remain unchanged for 2013 entry: £7,500 for Foundation degrees and

[REDACTED]

# University Campus Suffolk Ltd

## Directors' report for the year ended 31 July 2013

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### *Fail to gain additional student numbers*

Regular monitoring of HEFCE guidance/government policy to determine where possible new permitted numbers could be derived; work with academic areas to develop submissions.

### *Fail to recruit sufficient international students*

Develop international recruitment capacity; proactive approach to marketing; develop curriculum attractive to international market; prioritise student accommodation for international students and first year students.

### *Fail to retain sufficient students*

Monitor withdrawals; monitor inquiries and HEFCE performance indicators.

up students who leave; take action in response to student surveys; annual evaluation of effectiveness of student support; consider revisions to...

Each of the directors confirm that, so far as they are aware, at the date of signing these financial statements there is no relevant audit information of which the company's auditors are unaware. They also confirm that they have taken all steps they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish

that the company's auditors are aware of that information

**Availability of financial statements on the web site**

The annual financial statements are available on the UCS website. The maintenance and integrity of the UCS website is the responsibility of the Board. The work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since



# University Campus Suffolk Ltd

## Statement of corporate governance and internal control

The following statement is given to assist readers of the financial statements in a full

seven

# University Campus Suffolk Ltd

## Statement of corporate governance and internal control

- To approve the External Auditor's report on the nature and scope of the audit and to receive and consider the External Auditor's management letter in connection with the

Financial Statements of the University Campus Suffolk Ltd

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

dismissal.

# University Campus Suffolk Ltd

## Statement of corporate governance and internal control

that University of East Anglia and University of Essex may prescribe from time to

[REDACTED]

time;  
ensure that there are appropriate financial and management controls in place to safeguard public funds and funds from other sources;  
safeguard the assets of UCS and to prevent and detect fraud;

**Company Secretary**

# University Campus Suffolk Ltd

## Statement of public benefit

UCS is a company limited by guarantee, and is jointly controlled by University of East Anglia

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

are both controlling institutions.

In setting and reviewing UCS's objectives and activities, the Board has had due regard to the Charity Commission's guidance on the reporting of public benefit and particularly to its supplementary public benefit guidance on the advancement of education. This statement

[REDACTED]

[REDACTED]



Independent auditors' report to the members of University Campus Suffolk Ltd

We have audited the financial statements of University Campus Suffolk Ltd for the year ended 31 July 2013 which comprise the income and expenditure account, the statement of total recognised gains and losses, the balance sheet, the cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is

[REDACTED]

applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

By order of the auditors

[REDACTED]

[REDACTED]

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- 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.

*[Signature]*  
[REDACTED]

17 October 2013

# University Campus Suffolk Ltd

## Income and expenditure account for the year ended 31 July 2013

	Note	2013 £'000	2012 £'000
<b>Income</b>			
Funding body grants	2	9,665	14,064
Tuition fees and education contracts	3	25,061	20,151
Research grants and contracts	4	290	444
Other Income	5	2,923	4,065
Endowment and investment income	6	48	58
		<u>37,987</u>	<u>38,782</u>
		15,817	14,488
		1,311	
<b>Expenditure</b>			
Staff costs	7	37,066	36,960
Other operating expenses	8	921	
	1		
		921	1,822
		10	1
		<u>931</u>	<u>1,823</u>

All items of income and expenditure arise from continuing operations.



	Note	2013 £'000	2012 £'000
Surplus for the financial year (before endowment transfer)		921	1,822
Actuarial gain/(loss) in respect of pension scheme	25	393	(848)
New endowments	17	-	41
<b>Total gains and losses recognised since last annual report</b>		<b>1,314</b>	<b>1,015</b>
		<b>3,093</b>	<b>2,078</b>
		<b>1,314</b>	<b>1,015</b>
		<b>4,407</b>	<b>3,093</b>

# University Campus Suffolk Ltd

Balance sheet as at 31 July 2013

	Note	2013 £'000	2012 £'000
<b>Fixed assets</b>			
Tangible assets	10	67,791	69,954
<b>Endowment assets</b>	11	154	164
<b>Current assets</b>			
Debtors	12	844	1,025
Cash at bank and in hand		9,717	9,613
		<b>10,561</b>	<b>10,638</b>
Creditors: amounts falling due within one year	13	(4,245)	(5,132)
<b>Net current assets</b>		<b>6,316</b>	<b>5,506</b>
<b>Total assets less current liabilities</b>		<b>74,261</b>	<b>75,624</b>
Creditors: amounts falling due after more than one year	14	(20,012)	(20,293)
Provisions for liabilities	15	(1,114)	(869)
<b>Net assets excluding pension liability</b>		<b>53,135</b>	<b>54,462</b>
Pension liability	25	(2,029)	(2,356)
<b>Net assets including pension liability</b>		<b>51,106</b>	<b>52,106</b>

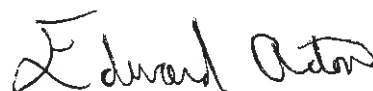
**Represented by:**

Deferred capital assets	16	46,699	49,013
		154	164
Income and expenditure account excluding pension reserve		6,282	5,285
Pension reserve		(2,029)	(2,356)
Income and expenditure account including pension reserve	18	4,253	2,929
<b>Total funds</b>		<b>51,106</b>	<b>52,106</b>

The financial statements on pages 14 to 33 were approved by the Board of Directors on 15/10/13 and were signed on its behalf by:



Mr B J Summers  
Board Member



Professor E. Acton  
Chair of Board of Directors

Registered Number: 05078498

# University Campus Suffolk Ltd

Cash flow statement for the year ended 31 July 2010

	Note	2013 £'000	2012 £'000
<b>Cash inflow from operating activities</b>	19	<u>2,157</u>	<u>3,200</u>
Return on investments and other		62	43
Dividends received		(1,232)	(1,288)
Interest received		(1,177)	(1,155)
Interest paid		84	-
		<u>(655)</u>	<u>(1,889)</u>
		<u>331</u>	<u>118</u>
<b>Increase in cash in the year</b>	20	<u>94</u>	<u>118</u>
<b>Reconciliation of net cash flow to movement in net debt</b>		<b>£'000</b>	<b>£'000</b>
Increase in cash in the year		94	118
Cash outflow from decrease in debt		237	-
Movement in net debt		<u>331</u>	<u>118</u>
Net debt at 1 August		(10,723)	(10,841)
<b>Net debt at 31 July</b>	20	<u>(10,392)</u>	<u>(10,723)</u>

# University Campus Suffolk Ltd

Notes to the financial statements for the year ended 31 July 2013

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## 1 Statement of accounting policies

### Basis of preparation

The financial statements are prepared on a going concern basis, in accordance with the historical cost convention and in accordance with United Kingdom Accounting Standards. The accounting policies set out below have been applied consistently to all years presented in these financial statements.

### Format of financial statements

The majority of the page content is obscured by a large, solid black redaction box, preventing the viewing of the financial statement details.

company and do not include those of the students' union, as it is a separate entity in which the company has no financial interest, no control or significant influence over policy decisions. The financial statements have been prepared to conform with the Companies Act 2006 and also with the Statement of Recommended Accounting Practice (SORP): Accounting for Further and Higher Education dated July 2007, the use of which

# University Campus Suffolk Ltd

Notes to the financial statements for the year ended 31 July 2013

## 1 Statement of accounting policies (continued)

### Accounting for charitable donations

Unrestricted charitable donations are recognised when the donation has been received or, if before receipt

Where charitable donations are to be retained for the benefit of the institution as specified by the donor

### Inherited fixed assets

an asset

1 Unrestricted permanent endowments the donor has specified that the fund is to be permanently invested



# University Campus Suffolk Ltd

Notes to the financial statements for the year ended 31 July 2013

3 Tuition fees and education contracts	2013 £'000	2012 £'000
<b>Tuition fees</b>		
Full-time home and EU students	13,520	10,235
Full-time international students	346	251
Part-time students	1,842	1,708
	<u>15,708</u>	<u>12,194</u>
<b>Education contracts</b>		
Strategic Health Authorities	9,080	7,649
General Social Care Council	243	---
Other contracts	30	28
	<u>9,353</u>	<u>7,957</u>
<b>Total tuition fees and education contracts</b>	<u>25,061</u>	<u>20,151</u>
4 Research grants and contracts	2013 £'000	2012 £'000
Deferred capital grants released in the year	125	125
Other grants and contracts	165	319
	<u>290</u>	<u>444</u>
5 Other income	2013 £'000	2012 £'000
Deferred capital grants released in year	1,466	2,643
Other income	1,457	1,422
	<u>2,923</u>	<u>4,065</u>
6 Endowment and investment income	2013 £'000	2012 £'000
Income from deposits	48	58
7 Staff costs	2013 £'000	2012 £'000
Wages and salaries	12,609	11,800
Employer's pension costs	986	930
	<u>2,222</u>	<u>1,758</u>
	<u>15,817</u>	<u>14,488</u>

Staff costs relate to staff directly employed by University Campus Suffolk Ltd. Staff employed in the

	20	20
	<u>163</u>	<u>162</u>

# University Campus Suffolk Ltd

Notes to the financial statements for the year ended 31 July 2013

## 7 Staff costs (continued)

In 2013 and 2012 the above emoluments comprise those paid to the Provost and Chief Executive Officer.

There was one other member of staff with an annual salary in the band of £100,000 to £109,999 (excluding employer's pension contributions) (2012: 1). Retirement benefits are accruing to 1 director (2012: 1) under the Universities Superannuation Scheme ("USS").

The average monthly number of employees, including directors, employed during the year was:

	2013 Number	2012 Number
Academic departments	209	203
Administration and central services	105	97
Research	91	89
Premises	25	23
	430	412

## 8 Interest and other finance costs

	2013 £'000	2012 £'000
Bank loans	1,233	1,243
Other finance costs (note 25)	78	40
	1,311	1,283

## 9 Analysis of total expenditure by activity

	Staff costs £000	Dep'n £000	Other operating expenses £000	Interest and other finance costs	2013 Total £000	2012 Total £000
Academic departments	9,063	47		-		
Academic services	2,721	-		£000		
Administration and central services	3,382	651		-		
Research			9,434		18,544	17,381
Premises	651	1,970	1,390		4,111	3,744
Other			2,172	1,233	6,026	6,170
<b>Year ended 31 July 2013</b>						
<b>Year ended 31 July 2012</b>						

**Other operating expenses include:**

	2013 £'000	2012 £'000
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External auditors' remuneration		
- Audit of company	40	40
- Audit related assurance services	3	3
- Other	96	96
	28	29



# University Campus Suffolk Ltd

Notes to the financial statements for the year ended 31 July 2013

## 10 Tangible fixed assets

	Freehold land and buildings £'000	Fixtures, fittings and equipment £'000	Assets in the course of construction £'000	Total £'000
<b>Cost</b>				
	73,745	9,044	238	83,027
		107	(107)	
	340	247	43	630
	<b>74,085</b>	<b>9,398</b>	<b>174</b>	<b>83,657</b>
	5,822	7,251		13,073
	1,970	823		2,793
Transfers Additions	<b>7,792</b>	<b>8,074</b>	-	<b>15,866</b>
<b>At 31 July 2013</b>				
<b>Accumulated depreciation</b>	<b>66,293</b>	<b>1,324</b>	<b>174</b>	<b>67,791</b>
At 1 August 2012	67,923	1,793	238	69,954

At 31 July 2013, freehold land and buildings and assets in the course of construction included £18,029k (2012: £18,029k) in respect of freehold land which is not depreciated.



# University Campus Suffolk Ltd

Notes to the financial statements for the year ended 31 July 2012

## 14 Creditors: amounts falling due after more than one year (continued)

On 27 April 2010, UCS entered into an additional loan facility of £8,000,000 with Barclays Bank plc. The

		251	207
		306	220
		<b>1,422</b>	<b>1,116</b>

	Other pension liabilities	Enhanced pension	Total
15			

	Funding council £'000	Other £'000	Total £'000
	15,381	33,632	49,013
	84	-	84
	(807)	(1,591)	(2,398)
	<b>14,658</b>	<b>32,041</b>	<b>46,699</b>

	Restricted expendable	
	2013 £'000	2012 £'000
At 1 August	164	124
New endowments	-	41
Expenditure	(10)	(1)
<b>At 31 July</b>	<b>154</b>	<b>164</b>
Represented by:		
Capital	£'000 154	£'000 164

# University Campus Suffolk Ltd

Notes to the financial statements for the year ended 31 July 2013

18 Movement in income and expenditure account (including pension reserve)	£'000			
At 1 August 2012				2,929
Surplus for the financial year				931
Actuarial gain on pension scheme				393
<b>At 31 July 2013</b>				<b>4,253</b>
<b>19 Reconciliation of surplus to net cash inflows from operating activities</b>				
	2012	2013		
	934	2,157		2,157
				2,157
				3,200
				2,157
				9,871
	9,777	94		9,871
	(207)	237	(281)	(251)
Surplus after exceptional items	(20,293)	281	(20,012)	(20,012)
	(10,723)	331	-	(10,392)

Non-cash movements comprise changes between categories of borrowings.

## 21 Capital and other commitments

## 22 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.

22. Disclosure of related party transactions

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 member Universities, partner colleges and local authorities, it is

[REDACTED]

inevitable that transactions will take place with organisations in which a Director may have an interest. All transactions involving organisations in which a Director may have an interest, including sales

[REDACTED]

identified below, are carried out at arms-length and in accordance with the company's usual procurement procedures.



# University Campus Suffolk Ltd

Notes to the financial statements for the year ended 31 July 2013

## 25 Pension commitments

UCS's employees belong to two principal pension schemes: the Universities Superannuation Scheme

	2013	2012
	£'000	£'000
	2,151	1,698

(USS) and the Local Government Pension Scheme (LGPS), which is administered by Suffolk County Council. Both are defined-benefit schemes.

	2013	2012
	£'000	£'000
Total pension cost for the year	1,854	1,415
USS contributions paid	297	283
Local Government Pension Scheme		

### Charged to the income and expenditure account

#### Universities Superannuation Scheme (USS)

The company participates in the Universities Superannuation Scheme (USS), a defined benefit scheme







	(173)	(579)
	<u>393</u>	<u>(848)</u>
	2013	2012
	£'000	£'000
<b>Analysis of the amount that is recognised in the statement of total recognised gains and losses (STRGL)</b>		
Actual return less expected return on pension assets	566	(235)
Experience gains and losses arising on scheme liabilities		(31)
	<u>7,499</u>	<u>6,786</u>

	(127)	(197)
Changes in assumptions underlying the present value of the scheme liabilities	<u>566</u>	<u>(235)</u>
	<u>5,470</u>	<u>4,424</u>

	2013	2012
	£'000	£'000
<b>Analysis of the movement in the present value of scheme liabilities</b>		
At the beginning of year	6,786	5,697



