

125
YEARS
of Pioneering Futures

Annual Report

2022/
2023



University of
East London

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Celebrating 125 years of transforming futures

The University of East London has been pioneering futures for 125 years, since its beginnings in 1898 during the second industrial revolution when it was founded as "the people's university" through to today in the fourth and into the fifth industrial revolution.

Through the routemap of Vision 2028, our 10 year strategic plan, we have become a careers-first university and engine for social mobility, committed to diversifying the talent pipeline and providing our students with the skills and knowledge to thrive in the continuous next. We offer leadership in areas including sustainability and GreenTech, wellbeing & HealthTech and cyber and social justice.

This year we celebrated the 125th anniversary of our educational mission and reached the mid-way point of our transformational, careers-first strategy, Vision 2028.

We embrace our roots as the West Ham Technical Institute, which opened for teaching on 6 October 1898. At a time during which great technological change was revolutionising the economy, the Institute offered education to the working-class community, women and others who were excluded from life-changing learning and modern careers.

Today, we are uniquely positioned as an anchor institution in east London and around the world, focused on reimagining the role of higher education in support of a fairer and more sustainable world.

This Annual Report looks at the University of East London's progress and achievements over the academic year, 2022/2023.

Making an impact: halfway through Vision 2028

Over the past five years, the University has undergone significant transformation. Vision 2028, our 10-year strategy, has provided a roadmap for our continuous progress, evolution, adaptation, and growth.

In 2023, the cumulative impact of our transformational achievements may be best summed up by our shortlisting for one of the most prestigious recognitions in UK higher education: The University of the Year by the Times Higher Education 2023 Awards.

We were also shortlisted by THE Awards for Technological or Digital Innovation of the Year, a testament to our commitment to innovating educational technologies. Our graduating students expressed their satisfaction with an 83 per cent overall positivity score in the National Student Survey, the 13th best score in the country. Over 2,500 employer partners are actively engaged with us – nearly 10 times more than we did in 2018.

We have won awards for our strategies and programmes, created ground-breaking integrated professional services and implemented a pioneering Mental Wealth and Professional Fitness curriculum which has helped us engage students more than ever and prepare them for the jobs and opportunities of a fast-change future.

Our Connected Campus investment continued to enhance our physical and digital infrastructure and we marched forward in our quest to be net zero carbon by 2030. We worked to reduce health inequalities, improve the lives of children and keep people safe online. We expanded our global partnerships while strengthening our position as an anchor institution in east London.

We collaborated with partners to create the Royal Docks Centre for Sustainability, a regional hatchery for green innovation and enterprise launched in December 2023.

We also took over as the cultural operator for the flagship Stratford Youth Zone, part of a new partnership with Newham Council. The venue, located in the former Stratford Circus building, will deliver a programme of creative and performing arts-based activities for young people as well as the larger community.

There is still much to be done, but we take pride in what we have accomplished. As we close out year five of Vision 2028, we continue to support a community of students, staff and stakeholders seeking to build a fairer and more sustainable world.







In a year of events, a visit by His Majesty, King Charles III stands out

His Majesty, King Charles III visited the Stratford Campus on 8 February to help the University mark our 125th anniversary. It was His Majesty's first visit to a university following his ascension to the throne.

His Majesty opened the Hospital and Primary Care Training Hub, a European first in end-to-end healthcare education which is training future NHS professionals on the University's nursing, public allied health and physiotherapy courses.

His Majesty also spent time with the BabyDevLab, a research group that examines child emotional and social development using state-of-the-art physiological and psychological techniques.

The King also reviewed the work University staff, students and alumni are doing around sustainability at an exhibition in the Great Hall.

Other major 125th anniversary events in 2023 included the UEL: After Dark festival and Royal Docks Festival of Innovation and Enterprise, the launch of the Royal Docks Centre for Sustainability, VC&P Awards and inaugural Staff Ball, an honorary alumni dinner at the House of Commons,, 125th Anniversary Gala Celebration, which included the launch of the University of East London Impact Report.

King Charles marks the University of East London's 125th anniversary



“Any opportunity to showcase the Hospital and Primary Care Hub is an important day and the fact that the University is in its 125th anniversary year is a great opportunity to show the opening of a great new development to King Charles and for him to meet our students and staff. It was a real personal privilege to have the opportunity to meet him and talk through what we do at Health, Sport and Bioscience. It will be a landmark event for a long time.”

Robert Waterson, Dean of the School of Health, Sport and Bioscience

“I feel honoured that I was able to meet King Charles, shake his hand and have a brief conversation with him. It was very cool to see him in real life!”

Emma Murphy, clinical and community psychology student



“It’s been thrilling. Quite surreal. We try to talk to everyone from the local community members to policy makers but to have someone of the status of The King to present to is a unique opportunity for us.”

Dr Stuart Connop, Associate Professor in Sustainability

“We do the Oxford Medical Simulation and the King came to see that. It’s one of the most exciting days I’ve had. It’s been amazing and I’m so glad to be a part of it.”

Kajeanna Hayley Matthew, adult nursing student

“I was given the opportunity to shake his hand and have a conversation with him about my course and year. He made a funny remark about the exams coming up! I’m very happy that I was there and could experience it.”

Grace Brosch, biomedical science student

“It was such a great experience and I think it’s a once in a lifetime opportunity for all the students here. I’m proud to be part of this University and what happened today.”

Helena Khalil, biology student

“We were so excited to see the King and we prepared some projects to demonstrate how passionate we are about sustainability and reaching net zero carbon by 2030. He was so knowledgeable and detailed; you can tell he was genuinely interested.”

Professor David Tann, Dean of the School of Architecture, Computing and Engineering



“I think that it’s important that our University was recognised in this way. To get a visit of this calibre speaks volumes about not just our work but how we’re perceived.”

Shaherah Jordan, Research Assistant

“I was using a doppler ultrasound and I explained to The King what it was used for and he was very interested in it. I was a bit nervous but he showed himself to be very normal and he treated everyone like equals.”

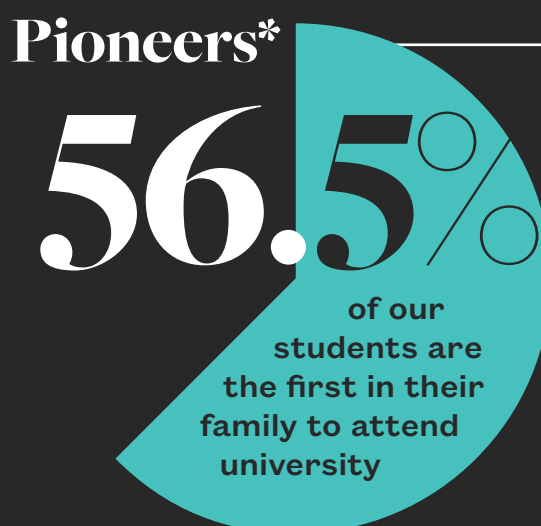
Ana Luque, podiatry student

We are the University of East London

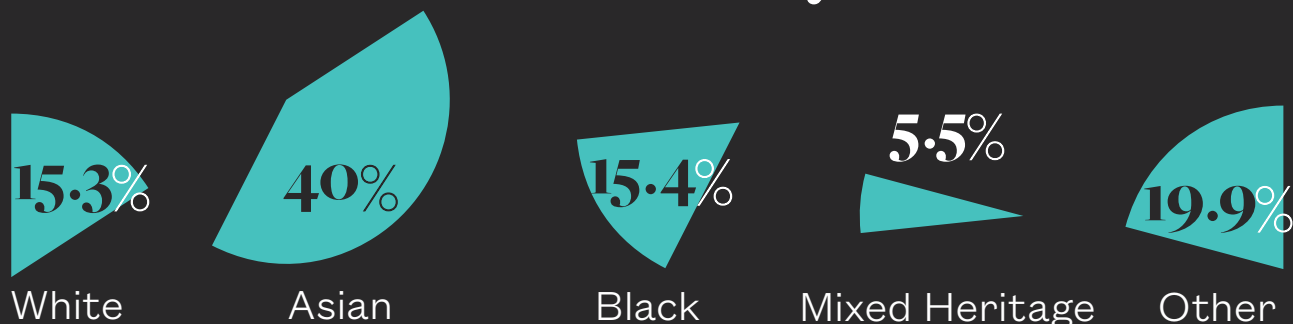
Growing
in 2022/23 there were
36,328
students on UEL programmes



Global*
Our community represents over
160
different nationalities



Diverse*
our students identify as



3.9% preferred not to say

*data from UEL Campus students



Satisfied

UEL ranked
13th

for overall positivity
among all large UK
institutions in the 2023
National Student Survey



An Award-Winning University

Shortlisted for University of the Year and Technological or Digital Innovation of the Year by Times Higher Education 2023 Awards.



**Awards
2023**

Shortlisted



Winners:

Championing Diversity, Equity and Inclusion Award at the **PIEoneer Awards 2023**

Best Use of Content and Best Prospective Student Journey, Conversion at **HEIST Awards**

Best University and Employer Engagement Strategy from **Institute of Student Employers Awards 2023**

RoSPA award 2023

Circle of Excellence Award at **CASE Circle of Excellence Awards**

2023 ABP BIZ Psych Cup

Mary Seacole Award for Outstanding Contribution to Diversity and Inclusion at the **Student Nursing Times Awards 2023**

Trusts Undergraduate Student of the Year Award at **Barts Health NHS Trust Award**

NEON Widening Access Partnership Award at **NEON Awards 2023**

Winner of the **EON-XR New Learning Reality Competition**.

(all citations received in 2023)

Shortlists:

Best Low Budget Initiative, Best Widening Participation (Woodland Tribe), Rising Star, Best Postgraduate Student Recruitment Campaign, Most Effective Use of Digital or Social, Best Event Experience, Best Widening Participation Initiative (Without Barriers), Best Use of Data, Insight or Marketing Research, Best Student or Alumni Engagement Campaign or Initiative and Best Prospective Student Journey/Experience at **HEIST Awards 2023**.

Build a Waste-Free World at Earthshot Prize 2023; Championing diversity, equity and inclusion award at PIEoneer Award; Best University Employability Strategy Award and Nursing Associate Trainee of the Year at **Student Nursing Times Awards 2023**.

Build a Waste-Free World at **Earthshot Prize 2023**

Best University Employability Strategy Award and Nursing Associate Trainee of the Year at **Student Nursing Times Awards 2023**.

(all citations received in 2023)

Message from the Chair of the Board of Governors



As the University of East London celebrates its milestone anniversary, the Board of Governors can acknowledge with pride and appreciation of all that has been achieved over the last 125 years. At the heart of this is the continuing hard work and commitment shown by the entire University community, with a renewed sharp strategic focus, now enabling us to perform strongly against our targets.

In 2018 our 10-year strategy, Vision 2028, set us on a course to become the UK's leading careers-intensive university. This focus has embedded career planning and mental well being in the curriculum. We have seen an 830% increase in employer partners and we are now 6th in the sector for Graduate Start Ups. Reflecting this progress the University was shortlisted for the prestigious Times Higher Education University of the Year and Technological Innovation of the Year Awards. Our graduating students ranked us 13th

nationally for overall positivity in the 2023 National student Survey. We earned Overall Silver (improved from a 2018 Bronze) in the Teaching Excellence Framework (TEF) evaluation.

Other accolades in 2023 have included the Institute of Student Employers' Best University and Employer Engagement Strategy Award. The judging panel for the Institute called Vision 2028 *"genuinely innovative with multiple, complimentary, and aligned initiatives delivering demonstrable impact."*

This strong performance is underpinned by our robust financial position, with the University now ranked in the top quartile of UK higher educational institutions for financial resilience. Our financial strength allows us to support our position as one of the UK's most socially inclusive and representative universities, values that we as governors are entrusted to uphold and advance.

In our 125th year of 'pioneering futures', we welcomed His Majesty, King Charles III, for the historic first university visit of his reign. King Charles toured the University's state-of-the-art Hospital and Primary Care Training Hub and engaged with an exhibition of our sustainability and GreenTech researchers and entrepreneurs. Investment in facilities like the Training Hub, with their focus on giving our students real-world

experience and an edge in the careers marketplace, are one of the reasons we have made such positive advancement in our graduates' progress to employment, further study or other positive outcomes.

The University's commitment to careers-led education is unwavering and it will be bolstered in the coming months and years by a series of new developments. At our Stratford Health Campus, public consultations are underway as we plan the building of a state-of-the-art health & medicine academic building and eco-friendly student accommodation - part of our £350million Connected Campus investment programme. Our commitment to Newham Council to run The Arts Venue will bring new life to Stratford's Cultural Quarter, to the benefit of young people, students and the community.

I have a great sense of pride looking back over the last 12 months . On behalf of the Board of Governors I must express our appreciation of all those who continue to work so hard to make our University a diverse and innovative engine, especially our Vice Chancellor Amanda Broderick, The University Executive Board and our staff and students. Your efforts have together been outstanding.

But we cannot afford just to look back. Pride is being part of an institution that is genuinely innovating while remaining part of a community intent on creating a better world. Institutions which plan ahead innovatively, which face the future with confidence, are the ones that are most likely to not only survive, but also to flourish and thrive.

As we reach the mid-point of our ten-year strategy, we recognise there are challenges ahead, but armed with bold and ambitious plans and the support of staff, students and our forward thinking employer partners, we can look forward with optimism to another 125 years of educational achievement.



John Garwood

Chair, Board of Governors

Welcome from the Vice-Chancellor and President



In 2022/23, we continued to realise our transformative vision, making a positive difference in the communities we serve, preparing our students for the jobs of Industry 5.0 and driving forward an inclusive and sustainable future.

Everything we do at the University of East London is focussed on equipping our diverse graduates with the skills, competencies, social capital and networks to not only have access to, but to flourish and thrive in, a changing 5.0 economy and society.

This year, which marks the halfway point of our 10-year strategy, Vision 2028, has been one of transformational progress and one of celebration. Our 125th anniversary provided us with the opportunity to commemorate our achievements and look with renewed enthusiasm to the future.

We were graced with a visit from His Majesty, King Charles III, the first university of his reign. We made the shortlist for University of the Year at the Times Higher Education 2023 Awards. Our graduating students ranked among the most satisfied in the country by the National Student Survey.

Our TEF 2023 submission included strong evidence of sector-leading improvements in student outcomes and in the student experience and we were upgraded to Silver from Bronze. From a double negative TEF flag in 2018, we are now first in the UK for students gaining a university award (completion to benchmark compared to 122 HEIs). This is particularly outstanding recognising our diverse and socially inclusive profile.

We were also rated highly across the board for our apprenticeship provision after a recent inspection by the Office for Standards in Education (Ofsted), the education watchdog.

In particular, the THE nomination recognises our educational innovation and societal transformation, which has created a new educational partnership model that is successfully diversifying the talent pipeline to solve 5.0 skills gaps.

We are now achieving sector-leading growth, doubling in size to nearly 40,000 students and expanding our global reach in countries such as India, Greece and Egypt. We are in the top 25 per cent for financial resilience among UK higher education institutions, with no debt and an ambitious Connected Campus investment programme.

We were also recognised with a second THE Award shortlisting for our pioneering Hospital and Primary Care Training Hub in the category of Technological or Digital Innovation of the Year. The recognition highlights the University's commitment to innovating educational technologies and interprofessional practice and tackling health inequalities.

From our founding in 1898, as the West Ham Technical Institute, during the second industrial revolution, we have helped pioneer industry-focused education. Now, in the 4th fourth industrial revolution and heading into the 5th, we are a leader in supporting talent wherever and whenever it is found, pioneering innovation in areas such as sustainability and GreenTech, wellbeing, health and HealthTech, and cyber and social justice.

Our reach is vast. An Impact report we commissioned this year from Public First and London Economics determined that the University contributes £814 million annually to the UK economy. This figure includes £195 million of economic impact through our direct operations, £245 million through teaching impact (including the graduate wage premium for our students), £8 million in economic activity associated with research, and £374 million generated through spending in our supply chain. Every £1 of University income returns £4.24 to the UK economy.

Our wider economic activity supported over 3,545 jobs, primarily in east London, including 1,385 jobs directly employed by the University or by companies where students and visitors spend money.



Awards
2023



Teaching
Excellence
Framework



University
Mental Health
Charter
Award



Only a few years ago, the University was experiencing declining student numbers and in the bottom ten per cent for graduate employment-related outcomes.

We are also now more representative across all staff levels and more equitable. This is the second year of no significant gender or disability pay gap and the ethnicity pay gap has more than halved. Our degree awarding gap has halved since 2018/19 and now sits at nine per cent. We were recognised with this year's Championing Diversity, Equity and Inclusion PIONEER Award.

We have become a global blueprint for urban green energy in our continued journey towards net zero carbon; we have evidenced ground-breaking, inclusive sport and physical activation and engagement ranging from under-represented children to elite performers; and we have achieved the highest levels of social justice-led public engagement.

We continue to make a real impact with our research in areas such as sustainability, cyber, health and early childhood. Our strategic research priorities are centred around the United Nations Sustainable Development Goals, with the principals behind those goals – a better and more sustainable future for all – guiding our efforts.





We've also had fun. Our 125th anniversary events included the UEL: After Dark festival and Royal Docks Festival of Innovation and Enterprise, the launch of the Royal Docks Centre for Sustainability, VC&P Awards and inaugural Staff Ball and the 125th Anniversary Gala Celebration, which included the launch of the University of East London Impact Report.

But the highlight of our anniversary year was the visit of His Majesty King Charles to our Stratford Campus in February.

His Majesty visited the Great Hall to review our work in sustainability and toured our state-of-the-art Hospital and Primary Care Training Hub, a European first in end-to-end healthcare and multi-professional simulation suite that offers the latest in augmented and virtual reality equipment. His Majesty's visit was a testament to our mission to train next-generation healthcare professionals, reduce health inequalities and produce the caring and effective multi-professional teams of the future.

We are now into the third year of implementing our multimillion pound Connected Campus investment programme to improve all three campuses by creating industry-facing, vibrant, and welcoming spaces to study, work and live.

Construction on the Royal Docks Centre for Sustainability (RDCS) has now been completed and launched in December this year. Our ambition is that the RDCS will be at the heart of an emerging ecosystem of sustainable and forward-thinking businesses, supporting new and existing enterprises with networking and partnership opportunities, and fostering a talent pool of skilled workers, researchers, and specialists, to deliver positive green growth for the local area and economy.



**Awards
2023**



Teaching
Excellence
Framework



University
Mental Health
Charter
Award



Perhaps even more ambitious is our plan to redevelop part of our Stratford Campus and deepen our foundation in Stratford's Cultural Quarter. We are at the beginning of an exciting journey on Water Lane to build a net zero carbon student village of 650 rooms and a major new academic building. Meanwhile, our pioneering partnership with Newham Council's Youth Empowerment Services team to run Stratford Youth Zone will provide vibrant arts opportunities to young people and the larger community, as well as our students and staff.

Such achievements show the progress we have made as we press on past the half-way point of our Vision 2028 journey. Our University's success is down to the collaboration and dedication from our exceptional staff, the drive and passion of our students, and the forward-thinking contributions of our invaluable employer partners. It is this collective commitment that propels us forward, shaping an environment where education meets innovation, and where success is truly a shared achievement. As we begin the next 125 years, we do it with a profound sense of optimism and belief in our path to becoming the UK's leading careers-first university.

With best wishes,



Professor Amanda J Broderick

BA (Hons) PhD DipM DipMRS PGCTL FRSA MBGS FCIM FHEA



**Awards
2023**



Teaching
Excellence
Framework



University
Mental Health
Charter
Award





Membership of the Board of Governors 2022/23

Name	Category	Appointed to serve from	Reappointed	Date of Resignation
INDEPENDENT GOVERNORS				
Steve Armstrong	Independent Member	March 2022		
Jazz Bhogal	Independent Member	September 2022		
Ben Buckton	Independent Member	July 2022		
Jackie Craissati	Independent Member	July 2019	March 2021	
Trevor Critchlow	Independent Member	July 2021		
Professor Sir Les Ebdon	Independent Member	July 2020		
Sarah Fahy	Independent Member	September 2022		
John Garwood	Independent Member	March 2018	Nov 2020	
Amanjit Jhund	Independent Member	July 2022		
Bindi Karia	Independent Member	March 2018	Feb 2021	
Tommy MacDonnell	Independent Member	May 2016	July 2022	
Doris Olulode	Independent Member	July 2020		
Gary Stewart	Independent Member	March 2018	July 2021	20 June 2023
Janette Withey	Independent Member	July 2016	July 2022	04 July 2023
STAFF GOVERNORS				
Regina Everitt	Staff Governor (Professional Services)	July 2020		
Dr Matthew Almond	Staff Governor (Academic)	July 2022		
Dr Sophia Bokhari	Staff Governor (Academic)	July 2022		

STUDENT GOVERNORS (Elected for one year)				
Lavanya Rajendran	Student Governor	July 2022		July 2023
Pippa Evans	Student Governor	July 2022		July 2023
UNIVERSITY EXECUTIVE BOARD				
Professor Amanda Broderick	Vice-Chancellor and President	September 2018		
Professor Hassan Abdalla	Provost	November 2019		
Professor Bugewa Apampa	Pro Vice-Chancellor Education and Experience	July 2023		
Professor Matt Bellgard	Pro-Vice Chancellor Impact and Innovation	March 2023		
Jim Benson	University Secretary and Chief Compliance Officer	June 2020		
Sophie Bowen	Chief Student Officer	July 2023		
Dean Curtis	Deputy Vice-Chancellor and Chief Finance Officer	February 2018		
Professor Paul Marshall	Pro-Vice Chancellor – Careers and Enterprise	May 2019		
Vanessa Varvas	Chief Marketing Officer	March 2019		

The year in events

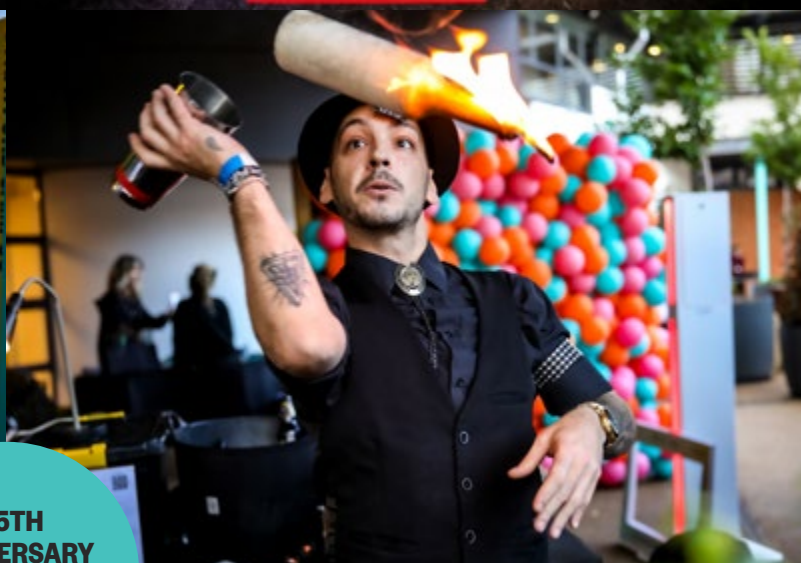
**UEL:
AFTER DARK
FESTIVAL**



**ALUMNI
ACHIEVEMENT
AWARDS AT 125TH
ANNIVERSARY
GALA
CELEBRATION**



**125TH
ANNIVERSARY
GALA
CELEBRATION**





**ROYAL DOCKS
FESTIVAL FOR
ENTERPRISE AND
INNOVATION**



**HONORARY
DINNER AT
HOUSE OF
COMMONS**



**SCHOLAR
AWARDS AT
125TH ANNIVERSARY
GALA
CELEBRATION**



**VC&P
AWARDS
& STAFF
BALL**



**IMPACT
REPORT LAUNCH
AT 125TH
ANNIVERSARY
GALA**





125 Years of Inspiring Future Generations

Building a Careers-Ready University and Diverse Talent Pipeline

With a focus on building career-readiness and providing an inclusive industry-facing environment, the University of East London ensures people from all walks of life are equipped and empowered to play their part in solving society's biggest challenges.



Our University is focused on reimagining and reinventing higher education to bridge the gap between education and employment in the ever-evolving 5.0 economy. This involves the introduction of new courses and opportunities to address national skills gaps, including degree apprenticeships, and innovative programmes aimed at providing new opportunities and encouraging student talent wherever it is found.

Central to our mission is a commitment to social justice and equity. It ensures that students, regardless of their backgrounds, have access to a career-focused education that equips them with the skills needed for progression.

By breaking down barriers to access, we significantly contribute to social mobility. The University takes a comprehensive approach to equity and diversity, benefiting both staff and students by fostering an inclusive environment that promotes student success.

We achieved remarkable success in the 2023 National Student Survey (NSS) and were awarded a Silver in the Teaching Excellence Framework (TEF).

We were 13th nationally for overall graduating student positivity in the NSS, ranking ninth among all 128 higher education institutes surveyed for “Assessment and Feedback”, 10th for “Student Voice”, and 12th for “Learning Opportunities”.

Our many awards and recognitions include two nominations this year for the Times Higher Education Awards 2023: University of the Year and Digital or Technological Innovation of the Year. We have provided an education for all for 125 years and we will continue to do so for the next 125 years.



Continuous careers-first innovation

UEL worked with over

2,500

employer partners in
2022/2023, more than an

830%

increase since 2018

Last year, we transitioned to our Technology-Enhanced Active Learning (TEAL) educational framework which combines the power of industry-facing applied learning with digital innovation. TEAL advances the value of on-campus experiences, together with our digital university gateway, Track My Future; our on-campus and virtual Career Zones; and personalised support throughout the learner journey, with access to academic advisers, skills tutors, career coaches and wellbeing advisers.

Students continue to benefit from Track My Future 2.0, which is now visited over one million times a year by students. Its features include a personalised student learning and careers data dashboard, learning tools and resources and access to events and student services.

Now in its fourth year, our award-winning Mental Wealth and Professional Fitness curriculum fosters and encourages students' career aspirations from the start of their journey at the University. This initiative ensures that they acquire the essential skills to become future leaders. The Professional Fitness and Mental Wealth programme has been seamlessly integrated at every level offered at the University, making it a central aspect of our educational approach. It has been recognised externally, winning, in 22/23, the



**career
zone**

**listed
over**

4,700

**job
postings**

Pearson HE Innovate Award for “Most Innovative Approach to Developing Employability Skills” and being shortlisted at the PIEoneer Awards for the “Employability International Impact” award.

We continue to engage with employers in a unique way to provide students with an industry-focused education and employers with diverse talent to help them innovate and succeed for the long term.

Supporting a diversity of thought

Securing a coveted graduate job is a shared aspiration for university students throughout the UK. However, with these schemes vastly oversubscribed and graduates applying for an average of 25 roles, it is a competitive marketplace, with those from marginalised groups both less likely to apply and to be successful.

As one of the most socially inclusive and representative universities in the country, our focus is on increasing the diversity of the talent pipeline and breaking down traditional barriers to develop students from all backgrounds.

The University’s Diversity of Thought employer partnership programme is designed to assist employers in gaining a competitive advantage by attracting diverse talent with varied perspectives and life experiences. Simultaneously, it promotes social mobility for students from historically under-represented groups, facilitating their progression into professional positions after graduating from university.

Developed in collaboration with industry partners such as AWS, WPP, Siemens, MSCI, ITV, Dataminr, KPMG, and Madison Square Gardens, Diversity of Thought provides participating students with a personal mentor selected from the partnering business, valuable work-based learning opportunities, and tailored employability support meticulously crafted to unleash their full potential.



of students accessing support through our Career Zone were highly engaged as demonstrated through multiple logins, event attendance and accessing career coaching.

The Times and Sunday Times
Good University Guide 2023/2024 ranked UEL



Over two years, we have established collaborations with 16 Diversity of Thought trail-blazing partners. Our vision is to expand this consortium further, fostering a community of partners dedicated to advancing and exchanging best practices in attracting, recruiting, and retaining diverse talent. Our ultimate goal is to inspire a transformative shift within early talent recruitment practices across the entire sector.

“**UEL’s hugely diverse population of students was a main appeal of the AWS partnership. The partnership has had a direct impact on both UEL students and employers in the area, as well as benefiting our workforce by engaging with students who have different backgrounds and perspectives.”**

Amanda Kiely, UEL / AWS Partnership Manager

Encouraging entrepreneurial talent

In the last three years, we have supported:

→ **340** student start-ups

→ **19** new social enterprises

→ **369** new jobs in innovative start-ups

The University plays a significant role in the economic eco-system in developing and supporting entrepreneurial talent. We are ranked sixth nationally in HESA (Higher Education Statistics Agency) Graduate Starts for student start-ups and social enterprises, with an impressive 515 per cent increase in graduate starts-up from 2018/19 to 2021/22.

Enterprise skills are embedded within every degree programme, providing specialist support to give students the skills they need to start and grow their own businesses. We have created a network of support for entrepreneurs, from mentoring to grants, and opportunities to connect with industry. Our initiatives include BACK:ED, which provides grants to start-ups and the East London Talent, a marketplace for freelancers.

With BACK:ED, we now offer seed grants to more recipients, reaching out to those students who might not want to enter a competition. In the last year alone, we supported 160 graduate start-ups.

In recent years we have seen a substantial uplift in demand from our female students to access start-up support. Within the most recent round of support, 69 per cent of applicants were from female-led businesses and 89 per cent of those who were awarded funding were female-led.





Female entrepreneurs recognised

Six female entrepreneurs pitched their business venture ideas to a judging panel at the Female Founders Demo Day pitch competition, part of the University's Diversity Drives Innovation Summit in May.

In addition to University stakeholders, key members of the London entrepreneurship ecosystem community including Female Investment Consortiums, Angel + VC Funders, incubators and accelerators, livery companies, and corporate banking partners attended.

The event featured some of the diverse entrepreneurial talent at the University; £10,000 in grants were awarded to the top three entries. The grants were provided by the University and Ankh Impact Ventures.

Ashlea Cromby, an education doctoral student, was awarded the top prize of £5,000 for her Mansimble Tea and Estate venture, a tea importation business.

Nicole Ihemadu, a computing for business student, was awarded £2,500 for her Uzuri Tribe venture, a hair and beauty platform that uses AI to create a bespoke selection of products based on customer selection.

Kiri Scamp, a business management student, was awarded £2,500 for her Millér venture, a beauty brand that provides multi-purpose, recyclable and sustainable make-up kits, as well as vegan and ethical makeup.

Innovating sustainable food

Alumnus Giuseppe Baidoo was studying industrial and product design when the idea of a sustainable food business took hold.

For his final year project, he chose to explore practical solutions to food waste. After trialling a fruit-based drink using apples that supermarkets rejected, he struck



gold when he tried the same concept with wonky fruit, turning them into sustainable, sugar-free, air-dried crisps.

Giuseppe and his business conducted market testing which indicated that people loved their snacks. Two years after the official launch of sustainable food firm Gusto Snacks, Giuseppe's wonky fruit is filling the shelves at Selfridges and other stores.

“So many students think that when you come to university it's about finding a job and that's it. But you can actually create your business here - it's like an incubator - and I hope that we can be an inspiration.”

Giuseppe Baidoo

Reducing wood waste **and upcycling old materials**

Dennis Boateng's journey began as a student studying for a master's in sports management in 2014, but he found inspiration to move in another direction.

Dennis' time at the University sparked his entrepreneurial spirit and inspired him to create InUse ReUse, founded on a local need to resolve the discarding of pallets/crates within Brixton market. Working with Lambeth environmental department, the company manages and redistributes pallets back to suppliers, recycling and upcycling end-of-life wood.

Now, InUse ReUse has made a significant impact, collecting and redistributing over 14,000 pallets, recycling 25 tonnes of wood waste, and utilising over 700 pallets for indoor and outdoor production projects since 2019.

“My experience with entrepreneurship has shown me the importance of not taking a 'no' personally. It's vital to understand you have several doors and getting one door shut in your face doesn't mean you should stop.”

Dennis Boateng



Tackling inequalities by encouraging a new generation of talent in our communities

In the last year, the University's Schools and Colleges team engaged with 10,733 prospective students across 234 institutions and delivered 143 interventions to provide support to young people looking to access higher education.

58 students across 15 different feeder institutions received a UEL Partner Scholarship, worth a cumulative £58,000.

For 125 years, the University has been in the heart of Newham, attracting talented students from groups that have been historically underrepresented in higher education, including those from global ethnic majority backgrounds, mature learners and those from economically disadvantaged households. The instrumental factor in achieving this has been the establishment of strong connections within local communities and gaining a deep understanding of these students' needs.

To support access to university, we work in partnership with schools and colleges in the Newham borough and wider to deliver activities across three strands: awareness, skills and knowledge, and attainment.

We are proud to take a whole university approach to access and participation, where academics, professional services and students come together to build the pipeline of new talent.





For adults without formal qualifications, the University provides a unique course, New Beginnings, which is founded on the principle that everyone deserves the chance to thrive and succeed at the university level. After successfully passing the short New Beginnings course, students are able to progress onto a wider range of selected degrees; 70 per cent of new Beginnings students eventually obtain a first or upper second-class degree, significantly outperforming similar students who have come through other pathways.

A partnership with Newham Learning

Newham Learning is a collaborative partnership made up of more than 20 schools dedicated to providing every student with a strong foundation for the continuous next. The overarching goal is to ensure that all children and young people in the borough have access to educational opportunities, leading to positive outcomes and promising life prospects. The University plays an integral role within this partnership, actively engaging in various initiatives, including conducting joint research on early childhood development and contributing to the strategic vision of the partnership through representation on its Board.

“In Newham and around east London, UEL’s reputation is very strong. By reputation alone, it’s a good enough reason to work with UEL above anybody else. But the fact that it’s been in east London for 125 years, it knows east London better than any other university - that’s the unique selling point.”

David Bailey, Director, Newham Learning



Training future educators

The University stands as the largest provider of early childhood courses in London. Its academic team boasts extensive expertise in the field, encompassing family support, early intervention, and teacher training.

Through hands-on experience, trainee teachers and University staff are deeply ingrained in local schools, multi-academy trusts, and communities. Every trainee teacher spends significant time in classrooms on placement within nearby schools. Consequently, hundreds of aspiring teachers find themselves daily in nursery classrooms across the city and region, honing their teaching skills while offering valuable support to young individuals in some of London's most underserved communities.

Since the academic year 2018/19, the University has been educating an average of 325 teachers annually through its teacher training pathways. Impressively, 73 per cent of those who graduated from an education or teaching course at the University found full-time employment 18 months later, with an additional eight per cent in part-time employment.

Earlier this year, the University of East London was rated highly across the board for its apprenticeship provision after a recent inspection by the Office for Standards in Education (Ofsted), the education watchdog. Ofsted gave its second highest ranking – Good – to a range of attributes of UEL's apprenticeships including: the quality of education, personal development, leadership and management and the apprenticeship courses themselves.

Addressing the skills gap: apprenticeships

The University's degree apprenticeship programme provides an alternative pathway for students who have a clear industry preference and wish to pursue higher qualifications while working. Collaborating with trailblazer companies, the University delivers high-quality degrees and higher technical qualifications, equipping apprentices with advanced skills and versatile credentials for lifelong employability.





The University's apprenticeship scheme has been tailored to address skills shortages in specific sectors, providing apprenticeship training for professions such as civil engineers, nursing associates, registered nurses, occupational therapists, physiotherapists, and chartered managers. Programmes hold accreditation from esteemed professional bodies, such as the Chartered Management Institute, Nursing and Midwifery Council, and Institution of Civil Engineers.

A pathway into nursing

The University has a background in developing programmes at pace for the needs of the local workforce.

1/12 Adult Nursing students in London are Studying at UEL

We started our nursing portfolio in **2018** with

60 nursing students

and now have over

1000 nursing students enrolled within the University

We provide

500 apprentices within the school

with around

350

being in nursing and nursing associate professions with our NHS partners

This enables a different relationship with placement capacity and enables employers to develop their workforce effectively based on local demands.

Striving to ensure **equitable outcomes for all**

Equality of opportunity, inclusion and courage are fundamental values at the University. Over the last year, we have continued to define and continuously improve standards of practice in equity and inclusion and are engaged in delivering learning activities and practical support to colleagues towards building an inclusive culture. The pioneering Office for Institutional Equity provides leadership in the creation of an inclusive and equitable environment for all studying and working within the University community.

Activities in support of eliminating the degree awarding gap continue apace and the awarding gap continues on a positive trajectory from 21 per cent in 2018/19 to the latest figure of 11 per cent.

And a new care leavers league table indicates that the University is ranked 1st in the UK for the highest number of undergraduate care experienced students. One in every 39 undergraduate students at the University is care experienced, the highest rate in the country.

This ranking, according to a report by Civitas, commissioned by children's charity First Star, consolidates the University's position as the most socially inclusive. UEL provides strong support to care experienced students and is a signatory of the Care Leaver Covenant, a promise made by the private, public and voluntary sectors to provide additional support for those leaving care; making available a different type of support and expertise from that statutorily provided by local authorities.

We are a 'Student Ready University'

A bespoke Student Ready University (Anti-Racism) cross-institutional training programme was launched in 2023 to enable staff to understand that the degree awarding gap is a result of structural racism and is not attributable to socioeconomic class or student deficits in academic skills.

The training provides clear, detailed and effective actions for tackling the awarding gap and supports the development of skills and interventions that will reduce the awarding gap. Staff attending are empowered to speak confidently and authentically about issues of racial inequality and its impact on module, course, school, university and the wider society becoming effective practitioners of anti-racist pedagogy.

Diversity continues to be celebrated across the University through a range of events and remains one of the top institutions for intergenerational mobility.

100 Black Women Professors Now

The University participated in the inaugural *100 Black Women Professors Now* programme in 2021/22 with five Black female academics. The programme promotes equity of opportunity for Black female academics due to the low numbers of Black female professors in UK higher education. The aims are to increase the diversity of the academic pipeline, break down barriers to academic progression proactively and accelerate equity of opportunity, eliminating bias and racism. In 2023, eight Black female academics took part.



It is well established that culture, the everyday norms of behaviours, interactions and understanding that we are socialised into enacting, impacts on our learning, sense of belonging and ability to achieve successful outcomes. We remain committed to fostering an inclusive student-ready culture that results in equitable outcomes for all”.

Professor Buge Apampa, Dean,
Office for institutional Equity





125 Years of Future Thinking



A local anchor and a global gateway

As an anchor institution in Newham and a national and global player, the University is continually evolving, understanding the obstacles of today while preparing for the challenges of the future. In our 125th year, we commissioned an independent impact report by the consultants Public First and London Economics.

UEL's economic impact:

£814 million

impact on the UK economy annually, including:

For every £1

of University income returns £4.24 to the UK economy'

£195 million

of economic impact through direct operations

£245 million

through teaching impact

£8 million

in economic activity associated with research

£374 million

generated through spending in our supply chain

UEL supported over

3,545 jobs including 1,385

directly employed by UEL or by companies that benefit from the spending of students and visitors

(Public First,
2021/22)

Driving positive outcomes in east London

Through our dedication to community engagement, we have embraced a robust civic mission, evident in our active involvement within local neighbourhoods. As an anchor institution, we play a pivotal role as a significant employer and a driving force for positive change. Our contributions are instrumental in fuelling the growth and regeneration of Newham, an area facing significant challenges such as high levels of child poverty in Europe.

UEL in the community

Students, under the guidance and supervision of qualified staff, provide a variety of clinics aimed at assisting the local community and addressing its specific requirements.

Tax and Accountancy Clinic

Offers support to those struggling to deal with their taxation requirements, whether due to lack of knowledge around the process, or the inability to afford to pay for accounting services. Those who use the clinic include local small businesses and low-income individuals based in the east London area.



Legal Advice Centre

Law students provide free legal advice to the community, supervised by experienced practising solicitors. UEL takes referrals from other local services, including local MP Sir Stephen Timms.

Psychological Services Clinic

Offers affordable counselling, coaching, and community-minded support. The centre offers supervised placements to trainee counsellors, psychotherapists, positive psychologists, coaching psychologists, and other mental health practitioners within the School of Psychology's various programmes of study.





Stratford Youth Zone

The University's new partnership with Newham's Youth Empowerment Services team is an innovative creative arts education model. This pioneering collaboration brings together the University's staff and students with the flagship Stratford Youth Zone venue, located in the old Stratford Circus building in Stratford's Cultural Quarter. It aims to unlock local talent and provide an amplified programme of creative and performing arts-based activities for young individuals in the community.

Launched in September, the partnership offers pathways and networks to employment opportunities, including work experience placements, mentorships, internships, and apprenticeships. The Stratford Youth Zone serves as a hub for workshops, after-school clubs, and community performances led by students and staff from the University's School of Arts and Creative Industries.

The significant enterprise will receive £10 million of investment over the next decade, reinforcing its commitment to fostering local talent and enriching the community through the arts.

Royal Docks Centre for Sustainability

As London continues to expand east, and the Royal Docks becomes the new home for sustainable and forward-thinking businesses, our ambition is that the Royal Docks Centre for Sustainability (RDCS) will be at the heart of this emerging ecosystem. The RDCS, launched in late 2023, is set to be a regional hatchery for sustainable innovation and enterprise, supporting new and existing businesses with networking and partnership opportunities, and a talent pool of skilled workers, researchers, and specialists that work together under one roof to deliver positive green growth for the local area and economy.

The new facility, housed in the former Knowledge Dock on the Docklands Campus, will equip us with a range of new capabilities, including energy efficiency and clean-tech research infrastructure, rapid prototyping, state-of-the-art testing equipment, electronic and mechanical component assembly, and materials analysis. New flexible teaching spaces will also be made available, along with space to socialise in a new ground floor café.



Expanding our global reach

The University's impact extends far beyond our campus borders, with thousands of students located in India, Greece, and the USA. Through our research initiatives, we strive to make a positive difference in communities worldwide, including those in Africa and Europe.

We continue to expand our engagement with partner institutions in Europe, Australia and the Middle East. The University and Metropolitan College, the largest college for university studies in Greece, signed a strategic partnership memorandum of understanding which will raise the quality, range and accessibility of transnational education for students in Greece. Transnational education allows students to study at international universities while they still live in their home or base country. The University is now the largest transnational education provider in Greece, offering around 60 courses in both English and Greek, across eight campuses, reaching around 4,000 students.

The University also deepened its engagement with Western Sydney University after signing an addendum to a 2021 Memorandum of Understanding. Collaboration may open up the possibility of students who have, for example, completed their undergraduate degree at one university, taking postgraduate studies at the other, with special scholarships available to incentivise students.

In July, the University signed a Heads of Terms agreement with Alexandria University in Egypt, with Professor Dr Ayman Ashour, Minister of Higher Education and Scientific Research, in attendance. The agreement is for Alexandria University to deliver a degree programme in sports coaching and performance.

The programme was developed by the University of East London, in collaboration with West Ham United Foundation, the community outreach arm of West Ham United Football Club.

Egypt is currently undergoing a huge expansion of the Higher Education sector as part of its Vision 2030 national strategy and with this arrangement with Alexandria, the University of East London signalled its intention to strengthen and broaden its links with universities across the country.

Professor Dr Ashour received an honorary doctorate in architecture from the University in September. He noted that the recognition is a symbol of the great connections in higher education and scientific research between the UK and Egypt.



Twinning with Cherkasy State Technological University in Ukraine

In March 2023, the University and Cherkasy State Technological University in Ukraine launched an innovative pilot project that will deploy drones to assess damage to buildings in the war-ravaged country.

The project will train locals to pilot drones and create 3D digital survey models. The data will be shared among surveyors outside the country, effectively crowdsourcing solutions to repairing Ukraine's infrastructure which has been under bombardment from Russian forces for more than a year.

The two institutions won a £43,000 grant as part of the Universities UK International "Twin for Hope" campaign, which aims to promote collaboration between the UK and Ukraine. The scheme is supported by Research England and UK Research and Innovation.





125 Years of Sustainable Futures

Shaping the future through positive and sustainable Impact

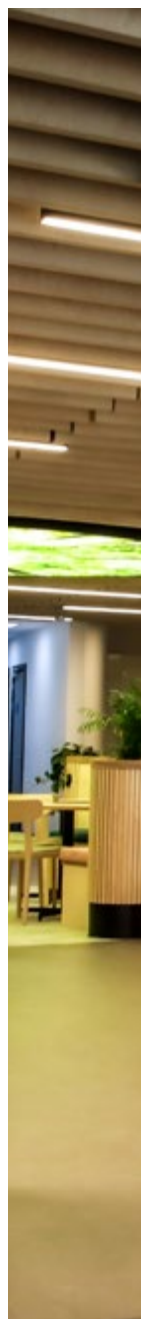
Our motivation continues to be on creating a more equitable, accessible and sustainable university and society.

Building a sustainable campus

As part of Vision 2028, we are reshaping our University environment to reflect the changing needs of our students, graduates, partners and staff; enhancing our industry-facing educational and impact offering; and, ensuring our campuses are sustainable and embedded into our wider community.

We have already advanced our net zero carbon 2030 commitment and are into the third year of implementing our multimillion pound Connected Campus investment programme to improve all three campuses by creating industry-facing, vibrant, and welcoming spaces to study, work and live.

We are unlocking more efficient use of our campus and freeing up more space for teaching and student experiences to ensure we are fit for future growth and expansion.



Our work in partnership with industry results in cutting-edge, innovative inter-professional practice and learning environments to enhance careers-first learning.

We're creating equity in our campus environments to ensure parity in student experience and support the University's mission of giving people from all walks of life access to the future world of work.

Improvements in 2022/23 included:

Hospital and Primary Care Training Hub, Stratford Campus

SportsDock refurbishment, Docklands Campus

The Oasis Lounge and Coffee pod, Stratford Campus

A new eco-friendly reception, Stratford Campus



We said goodbye to Knowledge Dock to make way for the Royal Docks Centre for Sustainability, which has become the new home of sustainable and forward-thinking businesses.

At the Stratford Campus, our commitment to forming an environment that enables careers for tomorrow's workforce includes proposals for the following new development:

- Building a new village to accommodate the growing number of students that want to study at UEL, and to alleviate pressure on local housing**
- Delivering net zero carbon purpose-built student accommodation with enhanced design and townscape improvements**
- Making use of unused or low-use areas on campus and converting them into new academic buildings to include lectures and teaching rooms**
- Bringing a healthy, safe, clean living and learning environment on campus, providing green spaces to be active, socialise and relax**
- Improving accessibility, lighting, and safety on site and for the surrounding area by opening up pedestrian and cycle routes**

A catalyst for change

As we face a global climate crisis, there is an urgent need for action across all sectors of society. The University's commitment to achieving net zero carbon by 2030 is an important step towards a more sustainable future and a model for UK higher education.

Our ongoing partnership with Siemens has focused on enhancing energy efficiency through upgrades to our Building Management System, replacing over 11,000 light fixtures with energy-efficient LED lighting, and generating clean energy through solar (PV) and water-source heat pumps that are fed from the docks, as well as ground-source heat pumps. Additionally, we are implementing electric vehicle charging solutions across our sites. These initiatives will enable the University to achieve net zero carbon emissions and provide carbon-free energy for at least the next 25 years.

Our commitment to sustainability goes much further than our own campuses. Pioneering University research-led interventions have created life-changing impact in dozens of countries – particularly across the Commonwealth - providing technical support to governments, developing sustainable materials and environments, creating innovative tools

empowering disadvantaged groups, informing policy making and expanding critical capacity.

We have embedded sustainability and the UN's Sustainable Development Goals into all our courses. We also have students interning with Siemens through our partnership and are continually reviewing and adding sustainability-focused courses to our offerings.



Living Lab: understanding the data

In 2023, the University launched, with Siemens, the Living Lab, which provides access to real-time campus energy data. This physical and virtual space is available to staff, students, researchers, and University partners locally and globally, allowing them to monitor and understand energy usage, occupancy data, and energy resilience across the estate.

Through the Living Lab, students can witness first-hand the application of smart technology that will be crucial in achieving a net zero future. The project is integrated into the University's curriculum and encourages new ideas and innovations, with hackathons being used to foster student creativity and identify candidates for internships and graduate recruitment programmes offered by Siemens.

“This trail-blazing investment is an excellent example of how the University is driving positive cultural change, encouraging the development of sustainable practice and developing the skills and innovation for a green economy.

“UEL shares many similarities with a city in itself. Our urban zero-carbon blueprint provides a scalable roll-out to London's only Enterprise Zone, to the London Borough of Newham and to our wider community. This is a powerful way of achieving our common goal of mitigating climate change and transitioning to a carbon net-zero future.”

Professor Amanda Broderick, Vice-Chancellor and President





Making an impact with our research

Everything we do drives our mission forward and our focus remains on people and planet. University research-led interventions have provided technical support to governments, developed sustainable materials and environments, created innovative tools empowering disadvantaged groups, informed policy making and expanded critical capacity.

At our University, the diverse range of research endeavours all share a common thread – an unwavering institutional dedication to addressing economic and social challenges, pioneering innovative practices, creating disruptive technologies, and shaping policy decisions.

By forging partnerships both domestically and internationally, we offer technical assistance to governments, focusing on sustainable materials and environments. Additionally, the University creates innovative tools that empower underprivileged groups, contributes to informed policy-making, and enhances critical capabilities.



Sustainability researchers tackle carbon challenges

As the University progresses towards achieving net zero carbon emissions, our researchers are actively engaged in projects with the potential to drive climate change solutions for the greater good.

Pioneering efforts in sustainability span across engineers, environmental scientists, and architects within the University. These activities encompass the development of low-carbon alternatives to concrete, recycling materials used in road construction, optimising data centres and hardware for reduced energy consumption, and constructing affordable carbon-neutral homes.

In addition, our research emphasises the significance of nature-based solutions in addressing urban challenges like flooding, heat stress, air pollution, and public health concerns.

The Sustainability Research Institute (SRI) plays a vital role in championing the preservation of peatlands, which store significantly more carbon than all the world's vegetation, including tropical rainforests. Internationally recognised for its work, the SRI also focuses on practical strategies to safeguard peatlands.

The SRI is investigating methods to cultivate decayed sphagnum moss, a crucial component of peatlands. By finding commercial applications for the moss, it becomes economically beneficial to protect and expand peatlands.

One specific area of research involves developing sphagnum moss as an alternative to peat in the horticulture industry. Currently, large amounts of peat are extracted for sale. However, the SRI in collaboration with various partners, is striving to establish moss as a viable substitute. Success in this endeavour would enable the horticulture sector to access a peat alternative without depleting valuable peatland resources.





Research by the SRI and in the School of Architecture, Computing and Engineering, done in conjunction with Tate&Lyle Sugar and Grimshaw Architects, has sought to develop bagasse, the fibrous biproduct from sugar production, as a viable building material particularly in remote sugar cane-growing areas.

Sugarcrete™ when compared to concrete production, reduces curing time by one quarter, is four to five times lighter than concrete block, only uses 15 – 20 per cent of its carbon footprint and is much cheaper.

The Sugarcrete research has been nominated for an Earthshot Prize in 2023 in the 'Build a Waste-Free World' category.



We believe that Sugarcrete™ can support construction in the Global South where materials are frequently imported, poor performing and produce high levels of cost and carbon.”

Armor Gutierrez Rivas, Senior Lecturer in Architecture at UEL

Educating the next generation of healthcare workers and working to reduce health inequalities

Over the last five years, the University has successfully educated more than 2,200 students in health sciences, with over half of them (1,265) pursuing subjects directly related to medicine.

This figure demonstrates substantial growth over the past five years, driven by a direct response to the local demand and close collaboration with local NHS trusts.

These dedicated healthcare students from the University are actively contributing to addressing the local NHS workforce challenges and spearheading innovative healthcare approaches within diverse communities.

In 2023, the University helped launch a £5 million project aimed at enhancing research efforts to tackle health inequalities in the London Borough of Tower Hamlets.

We are committed to finding pathways to increased physical and mental wellbeing and practical and technological solutions to society's most pressing health challenges. Our strategic research priorities are centred around the United Nations Sustainable Development Goals, which guide our efforts to foster innovation and reduce inequalities in health and wellbeing.

The University has invested heavily in technology to ensure students are prepared for the continuous next. Our School of Health, Sport, and Bioscience is training the next generation of healthcare professionals and leaders, utilising the latest health simulation and virtual reality technologies.

Phase two of our multi-million-pound Hospital and Primary Care Training Hub launched earlier this year and His Majesty The King visited to have a tour to commemorate the University's 125th anniversary.

The Hub is the first of its kind in Europe, offering end-to-end healthcare education that demonstrates cutting-edge inter-professional practice and simulation technologies. The Hub helps tackle health inequalities and supplies the healthcare sector with practice-ready professionals.

We are dedicated to promoting physical and mental wellbeing and finding solutions to the most pressing health challenges facing society.



Influencing the future: pioneering early years

The University is situated in the borough of Newham, where 50.3 per cent of children live in poverty – the second highest rate in the UK.

In the first five years of life, a child's brain develops more and faster than at any other time in their life and many young people experience significant challenges early on.

The University pioneers research to understand and support child development, and works with schools, government departments, multi-academy trusts, and local councils to ensure young people get the best start in life.

A pioneering BabyDev Lab

The University's BabyDev Lab is leading the way in pioneering innovative technology and novel methodologies that allow us to measure early environments, to understand the changing needs of children, and to protect those who are most vulnerable.

Research from the Lab shows that both physical and social features of early life environments influence development. With nearly 70 per cent of the world's children expected to grow up in cities by 2050, BabyDev Lab research has proven links between increased access to nature and improved cognition, behaviour and school performance in young children.

By 12 months of age, children growing up in urban environments show increased physiological stress, and a cognitive learning profile that includes areas of deficits and strengths. Research also shows that a child's early life social environment also influences child stress and cognitive development.

The Lab has received funding from Research Councils UK, the European Research Council and many others to develop new techniques that allow us to record to record children's early living environments in detail.





“We’ve noticed that the babies we are seeing now are much shyer than the babies who we were seeing before the pandemic and are less used to interacting with ‘stranger’ adults who they don’t live with. This is really interesting to us because we’re interested in how babies’ early interactions shape the way they experience the world.”

Professor Sam Wass, psychologist and leader of BabyDev Lab

Mentoring: shaping outcomes **for young people**

Research this year from the University’s Institute for Connected Communities and School of Education and Communities emphasised the importance of early-intervention mentoring in helping disadvantaged youth achieve their goals.

The research, which will inform the Mayor of London’s New Deal for Young People, will support 100,000 young Londoners and ensure all young people have access to quality local activities.

The aim is to examine mentoring gaps, best practices and challenges in London to help strengthen the roll-out of new programmes.

“The research will inform future policy and how the delivery of mentoring opportunities is improved to be more efficient in helping young Londoners.”

Dr Darren Sharpe, Deputy Director at the Institute for Connected Communities

Researchers investigate cyber risk among young

In 2023, University researchers concluded a three-year study into the dangers of criminality in the cyber sphere for young people.

Conducted by the Institute for Connected Communities' Professors Julia Davidson and Mary Aiken the EU-funded, €5 million CC-DRIVER project examined the human and technical drivers of cybercrime in reports, conferences, workshops, webinars and journal articles.

The project delved into cybercrime-as-a-service, developing tools for law enforcement to detect cyber attacks effectively. It conducted a comprehensive comparative analysis of cybercrime legislation and policies across eight different states, proposing recommendations for greater harmonisation.

In March, a final conference in Valencia attracted over 150 attendees in-person and another 240 participants online. The conference featured insights from the project's survey, which involved nearly 8,000 young individuals from nine European countries. The survey revealed that two-thirds (69 per cent) of European youth admitted to committing at least one form of cybercrime or engaging in online harm or risk-taking, with just under half confessing involvement in criminal behaviour online.

The CC-DRIVER consortium comprised 13 partners from nine countries, jointly working on this impactful initiative.

“The findings have important implications for youth and online safeguarding industry, law enforcement and educational practice and also for policy in the context of the Online Safety Bill and the EU Better Internet for Children Programme which aims to empower young people in the digital world.”

Professor Julia Davidson OBE, Director of the Institute for Connected Communities

Centre for Fintech protects businesses

The University's Centre for FinTech developed a software to help detect insurance fraud telephone insurance claims which ultimately reduces business costs and insurance premiums. The software uses artificial intelligence and was developed with technology and insurance partners. Customers include the world's largest software vendor, the largest US retailer and the global leader in outsourced insurance claims management.

Recently, the University introduced higher education programmes in FinTech, notably the MSc in Blockchain and Financial Technologies, and the MBA in Fintech Management. As part of these courses, students engage in close collaboration with financial services industries, a vital component to stay abreast of the latest advancements in both research and industry practices.



Generating positive change through sport

Over **1,500** primary aged children from a network of 20 schools have taken part in the Sport In Your Futures programme

80 students aged 11-24 have taken part in the Sport England funded East London Sport Talent Pathway pilot

35,000 students and local residents have used the SportsDock facilities at UEL over the last three years

Through the pioneering work of East London Sport and its Global Sports Strategy, the University is extending the positive impact of sport for all students and staff, and local, national, and international partners.

Sport In Your Futures is the University's bespoke primary school engagement programme, offering local children living in disadvantaged areas and at risk of health inequalities the chance to experience sport in an aspirational higher education setting.

For many, it is their only opportunity to attend quality live sport and be active outside the school setting. Designed collaboratively with community partners, the programme's success lies in matching University assets with the real barriers faced by young people and their families – both in being active, and in considering higher education as a viable future option.

The community outreach programme, which tackles barriers to participation, engaged nearly 1,500 east London primary school children over the last year, from 20 schools across four boroughs.

The programme has also brought together 28 student volunteers and six different community partners to help support delivery. As part of the Sport In Your Futures Summer Festival, more than 350 pupils had the opportunity to explore sporting history via an exhibition of items from the British Olympic Association archive collection - which is held by UEL's Library, Archives and Learning Services.

Sport In Your Futures' success continues to soar, garnering attention from the British Olympic Foundation as a prospective collaboration partner for its delivery.

Creating pathways to elite sport

The University's Global Sports Strategy works to harness the power of sport to transform lives individually, locally and nationally.

The East London Sport Talent Pathway, in collaboration with Sport England, is designed to assist young individuals in transitioning from grassroots community sports to a talent pathway leading to national-level professional sporting institutions.

The programme's overarching goal is to foster diversity in the regional and national talent pool by implementing an inclusive, holistic, and distinctive talent framework specific to east London. This approach not only supports local athletes in achieving sporting excellence but also promotes their overall personal development. Student athletes enrolled in the programme receive personalised support, which includes assistance with living costs, scholarships, and bursaries.

Their joint efforts have resulted in a place-based approach to sports development, serving as a potential blueprint for sports talent recruitment and development, according to Hannibal Morris, Head of England Talent Development Pathways at Sport England.

With diverse and unique partnerships across various sports, including associations with West Ham Foundation, London Lions, London Youth Rowing, Essex Blades, and Volleyball England, the University offers a gateway to numerous opportunities for individuals. Through these collaborations, they connect aspiring athletes with prominent sports clubs nationwide. The University's focus on providing pathways to elite sports also attracts talent from all around the world, who come to study while continuing to develop their sporting careers.



Creating wellbeing through an active campus

In October, the University launched Active Campus, an innovative project to make its campuses centres of inclusive wellness for the benefit of students, staff and the wider community.

Active Campus encourages people to move their bodies by engaging in a plethora of wellness events and activities designed for any level of engagement.

The first phase included the Active Trail, a mile-long loop running around the Docklands campus; work on the trail begins this month. The trail links up different spaces and places and features a variety of engaging spots along the route to promote active health, wellness, and self-discovery. It is open to all, and schools and local community members are encouraged to use it.

Other offerings included a pop-up swimming pool, pop-up skate park, and classes designed for a range of participants.

An Active Campus celebration took place on the Docklands Campus on 26 October, with Olympic 400 metres champion, Christine Ohuruogu MBE, and the University's Vice-Chancellor and President, Professor Amanda Broderick, formally opening the Active Trail.

“Our integrated Active Campus is delivering something truly innovative, not just for the University, but for the higher education and sport sectors. We are challenging traditional perceptions of what it means to ‘be active’ and offering something to engage every member of our community for health, learning, wellbeing and social outcomes.”

Assistant Chief Operating Officer for Sport and Active Campus,
Hilary Lissenden





University of East London

Modern Slavery Act

Statement for the

Financial Year ending

31 July 2023

Introduction

The University of East London (UEL) is committed to combatting all forms of slavery, servitude, forced or compulsory labour and human trafficking and to only dealing with suppliers and business partners who share this commitment.

We believe that the measures we are putting in place are appropriate for our organisation in combatting modern slavery. However, we recognise that this is an ongoing issue for all organisations worldwide, and we are committed to continuously improving our approach to protecting vulnerable populations.

Definition

Modern slavery is defined as the recruitment, movement, harbouring or receiving of children, women, or men through the use of force, coercion, abuse of vulnerability, deception or other means. This is for the purpose of exploitation. The Modern Slavery Act 2015 defines slavery as holding a person in slavery, servitude, forced or compulsory labour, or facilitating their travel with the intention of exploiting them shortly thereafter.

UEL's business

The University is an exempt charity under the terms of the Charities Act 2011, with the Office for Students (OfS) acting as the Principal Regulator. Our charitable objectives focus on the delivery of education and research. As a charity, the University must operate for the public benefit.

We are a UK-based university providing educational services to UK and international students and carrying out research activities. We partner with UK and internationally based academic institutions and educational providers who are able to deliver UEL courses and their own. In addition, we partner with international student recruitment agents around the world.

Six academic schools are supported by the Office for Institutional Equity and by a number of its professional services departments, including Procurement, Finance, Human Resources, Estates, and Compliance Governance and Legal Services.

We have approximately 1,600 employees and over 36,000 students. We have an annual turnover of approximately £248 million (based on 2022/23 data).

We have two wholly owned subsidiaries, UEL Professional Services Limited and Knowledge Dock (UEL) Limited and they are included within the scope of this statement.

Our students are represented by the University of East London Students' Union. Although the Students' Union is an independent organisation, we monitor its budget and spend so it is included within the scope of this statement.

UEL's supply chains

Like all universities, we purchase a wide range of goods and services from our suppliers. These include stationery and office supplies, consumables and equipment, library resources, catering services, cleaning services, security services and IT supplies.

The University's supply chains are truly diverse, with over 3000 suppliers supporting our delivery of high-quality teaching and research. However, we recognise the significant role we play as the end customer. Therefore, we are putting measures in place to make sure our suppliers are aware of our expectations and to positively influence their approach to modern slavery issues. To assess modern slavery risks, we will use supplier checks as part of our procurement processes. This is because suppliers will be required to give us assurances that their businesses and supply chains comply with all applicable laws, including the Modern Slavery Act.

In this manner, the University is better able to identify suppliers who trade in commodities where there is a higher risk of Modern Slavery or Human Trafficking.

The highest risk commodities areas have been identified as follows:

- estates and buildings
- catering services and supplies
- audio-visual, IT and multimedia supplies
- furniture, furnishings and textiles
- domestic supplies and services
- professional and bought-in services including consultancy
- travel and transport (including vehicle hire and subsistence)

Business partners and agents

Like many universities, we work with business partners in the UK and overseas who deliver their own UEL approved courses or deliver UEL courses under franchise models.

We also work with several agents in the UK and overseas who help us recruit new students.

As with our suppliers, we recognise the positive influence we can have on the behaviour of our business partners and agents. Therefore, as with our suppliers, we will use our supplier checks to make better and more informed assessments of modern slavery risks and we reserve the right to end our relationship with them if there is a modern slavery risk. Moreover, we retain meaningful engagement with our partners throughout the life of each contract and include anti-trafficking and slavery clauses in commercial agreements which enable us to terminate contracts when necessary. We also aim to incorporate Key Performance Indicators including anti-trafficking and anti-slavery actions for higher risk suppliers.

The Policy on Human Trafficking

UEL is aware of the responsibilities it bears towards service users, employees and student communities. UEL are guided by a strict set of ethical values in all the business dealings and expect the suppliers to adhere to these same principles.

UEL have zero tolerance for slavery and human trafficking. Staff are expected to report concerns about slavery and human trafficking and management are expected to act upon them in accordance with the policies and procedures.

Due Diligence

To identify and mitigate the risks of modern slavery and human trafficking in the own business and the supply chain UEL:

- Undertake appropriate pre-employment checks on directly employed staff and agencies on approved frameworks which are audited to provide assurance that pre-employment clearance has been obtained for agency staff.
- Implement a range of controls to protect staff from poor treatment and/or exploitation, which comply with all respective laws and regulations. These include provision of fair pay rates, London Living Wages, fair Terms and Conditions of employment and access to training and development opportunities.
- Purchase most of the products from UK or EU based firms, who may also be required to comply with the requirements of the UK Modern Slavery Act (2015) or similar legislation in other EU states.
- UEL purchase extensively through framework agreements administered by sector purchasing consortia, such as the London Universities Purchasing Consortium (LUPC) which accounted for 20% of the controllable spend (which excludes staff spend). LUPC has taken a leading role in identifying risks of human rights abuse within supply chains and building appropriate clauses into supplier agreements. UEL will continue to work closely with the LUPC and applaud their decision to employ a research associate to further develop supply chain mapping.
- Supplier Code of Conduct' includes a provision around forced labour with effect from January 2017, require all suppliers to comply with the provisions of the UK Modern Slavery Act (2015), through the purchase orders and tender specifications, all of which set out the commitment to ensuring no modern slavery or human trafficking related to the business.
- Where possible build long-standing relationships with suppliers

What are we doing now

University funds are spent with the supply chain in accordance with a tendering policy.

Our purchases are primarily made through framework agreements administered by sector purchasing consortiums, particularly the London Universities Purchasing Consortium (LUPC), which accounted for 20% of our controllable expenditures (excluding staff costs). LUPC has taken a leadership role in identifying risks of human rights abuses within supply chains and ensuring that appropriate provisions are included in supplier contracts.

Our team will continue to work closely with LUPC and applaud their decision to hire a research associate to advance supply chain mapping. As part of its mission, the University strives to build a better, more sustainable world. As part of our Vision 2028 goal, we are expanding research that contributes to the Sustainable Development Goals (SDGs) of the United Nations.

The 17 SDGs are an urgent call for action by all countries working together in a global partnership. Our research priorities align with the UN's Sustainable Development Goals and drive innovation in:

- creating sustainable cities and communities;
- reducing inequalities;
- transforming health and sustainable well-being.

Here are some ways the University of East London has responded to the UN's call for action:

Sustainable Development Goals - uel.ac.uk/about/sustainable-development-goals

The University's terms and conditions for direct tendering or contracting, including the supplier on-boarding process, aim to ensure the potential for Modern Slavery and Human Trafficking are duly considered at the early stages of the contracting cycle.

We will continue to identify those supply chains that represent a risk of modern slavery, human trafficking, forced and bonded labour, and labour rights violations. We will do this by working with both suppliers and members of both regional and sector purchasing consortia, taking appropriate action if we become aware of such activity.

It is University policy that all new staff joining the University provide documentation to demonstrate their Right to Work within the UK before commencing employment. For those in higher risk areas, this is asked for at the interview stage.

Over recent years that have seen wide scale demand for Personal Protective Equipment (PPE) in response to the COVID 19 global pandemic, we have continued close working with suppliers of these products remaining conscious of the potential for labour rights violations, an approach, which has seen sharing of knowledge and scrutiny of supplier audits with their supply chain.

Future steps

We are committed to better understanding our supply chains and working towards greater transparency, due diligence and compliance in future years, for example by expanding our supplier questionnaires to include relevant supplier and supply chain questions and introducing anti-slavery obligations into more of our supply and partner agreements, as these are updated. The University is committed to a continuous review of the supply chains it uses, working towards increased transparency and awareness of the people involved within them.

We understand modern slavery is an ongoing worldwide issue and we are committed to continuous improvement to ensure our business runs in an ethical and sustainable manner.

The challenge of modern slavery and human trafficking is one that is best addressed through ongoing and proactive engagement with suppliers. In addition to where the University has responsibility for its own supply chains it will review its engagement beyond our suppliers. It will look to ensure that those who trade on the University's premises take the appropriate measures for combating modern slavery.

The University's aim is to have an inclusive approach to supply chains. It defines its role in advising and coaching regarding inclusivity by engaging with the Higher Education Procurement Consortia and wider professional networks such as the Higher Education Procurement Association.

During the Financial year ending 31 July 2024 we will:

- Continue dialogue with suppliers to the University, to explore collaborative supply chain mapping, whereby both the costs and outputs/benefits can be shared.
- Develop/update the Procurement Strategy. This is an opportunity to reflect upon progress in all areas, including the commitment to addressing the modern slavery agenda.
- Work with our sustainability team, to explore the suitability and associated benefits of integrating responsibilities under the Modern Slavery Act 2015.
- Work towards Vision 2028.

- The University already makes the Public Interest Disclosure Policy available to staff, students, and suppliers. It is available to support the anonymous reporting of any abuse, harm or hate and any such allegations are taken incredibly seriously. We will review the suitability of using this platform as a mechanism to report any modern slavery or human trafficking concerns.
- Engage with the UK modern slavery & exploitation helpline (Unseen).

MSA Working Group

We maintain a modern slavery working group with representatives from our legal, governance, procurement and HR teams. This group is designed to identify the risk areas within our business and supply chains and to decide the most effective ways for us to deal with those risks. It is the responsibility of the MSA working group to ensure continued compliance with the MSA as well as to produce our annual MSA statements that will be approved by the Board of Governors.

UEL's staff and students

As stated above, we have a whistle blower policy in place. This is so our staff and students know they can report actual or suspected incidents of modern slavery without suffering unfavourable or detrimental treatment.

We will also provide information and/or training to appropriate staff within our business. This will ensure they have an appropriate level of understanding of the risks of modern slavery and know how to report any concerns or issues.

London Living Wage

We are a London Living Wage employer so we pay all our direct staff at or above the London Living Wage rate as set by the Living Wage Commission. We also require our key suppliers to commit to paying their staff working on our sites at or above the London Living Wage.

We believe that this commitment to the London Living Wage significantly reduces the risk of individuals working at our sites being paid below the national minimum wage, a key modern slavery risk.

Record keeping

Our University Secretary will maintain a central record of any modern slavery issues which have been reported to monitor compliance and support continuous improvement.

Further Information

Further information about the Modern Slavery Act can be found at <http://gla.gov.uk/who-weare/modern-slavery/>

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our group's modern slavery statement for the financial year ending 31st July 2023.

2022/23

Operating and Finance Review

The University has continued to perform well financially in this turbulent time and delivered a group level operating surplus of £8.5m, exceeding target, for the year ended 31 July 2023. This strong performance is primarily due to growing international student recruitment and controlling and optimising targeted expenditure.

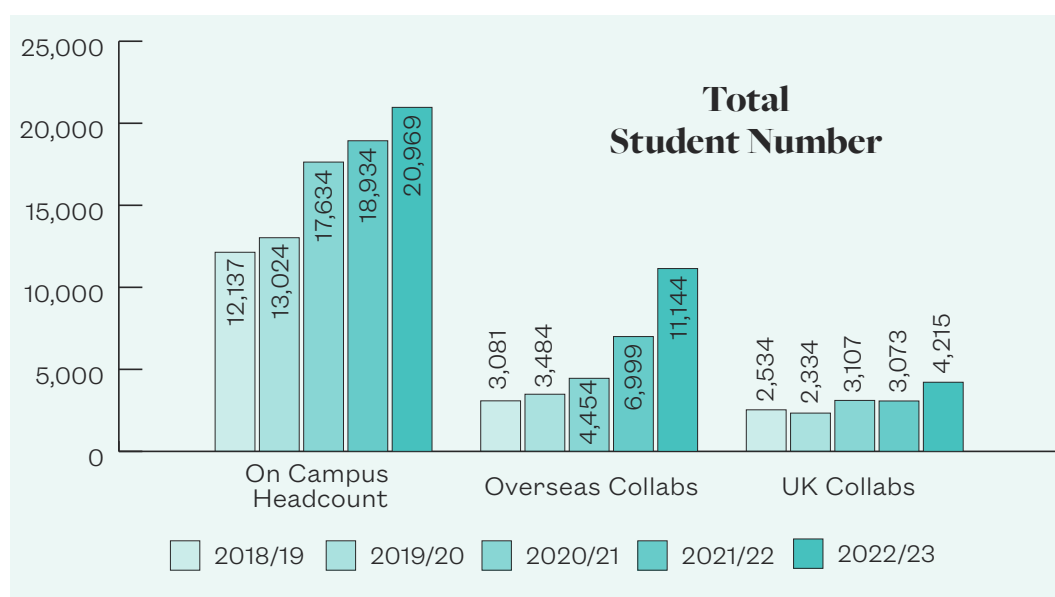
The total comprehensive income for 2022/23 was a surplus of £38.4m which included an actuarial gain of £29.9m from the local government pension scheme end-of-year adjustments. This scheme is now no longer in deficit. (see Pensions note 25)

A summary of the University's consolidated income, expenditure and outturn for the year ended 31 July 2023 is shown in the table below. The table highlights a strong operating cash flow and bank balances at end of 31 July 2023 despite being lower than last year.

	2022/23	2021/22
	£m	£m
Income	248.0	192.0
Expenditure	239.5	181.8
Surplus	8.5	10.2
Actuarial Gain	30.0	86.0
Total comprehensive income	38.4	96.2
Net operating cashflow	18.7	65.3
Cash and cash equivalents	100.5	111.3

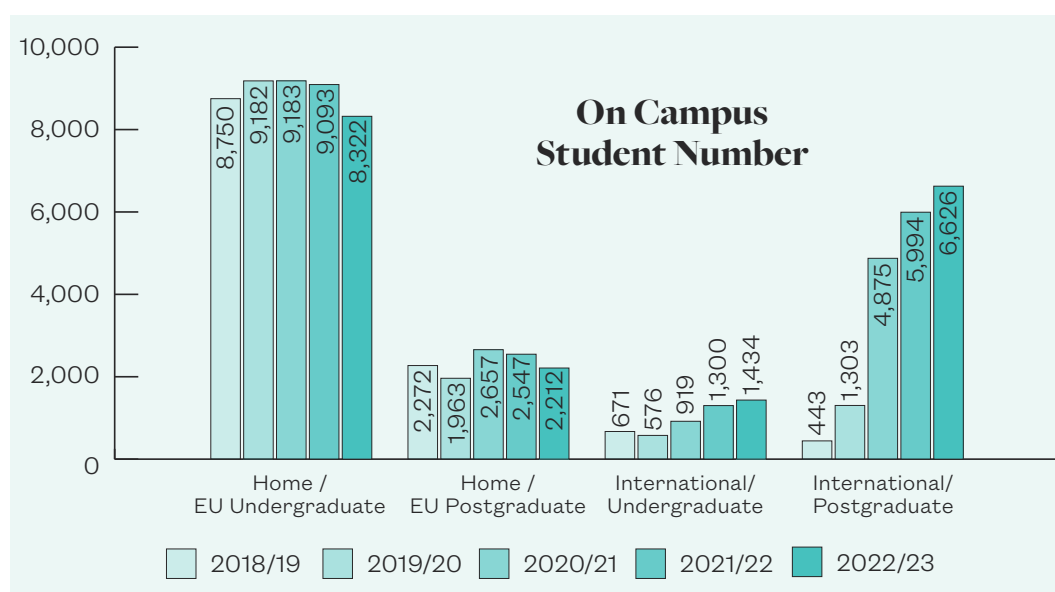
The sections below will focus on student numbers, income and expenditure, balance sheet and treasury management performance for the year.

Student numbers



Overall student numbers as recorded as at 1 December 2022 were 36,328 (2021: 29,006) with 20,969 on campus (2021: 18,934). This represents an increase of 2,035 (10.7%) students over 2022, with strong growth from on campus and collaborative partnership.

Further analysis between Home/EU and International students is shown in the graph below.



Financial Performance 2022/23

Income

Overall, total income increased from £192.0m in 2021/22 to £248.0m in 2022/23 which is a notable increase of 29.1% in the challenging HE sector.

Tuition fees and education contracts remain the University's largest source of income, increasing by 30.5% to £207.4m. Funding body grants increased by £0.8m, due to cohort size effect on the grant calculation. Other income increased by £4.2m which was due to a recovery in residences, catering and conference income.

Expenditure

Overall operating expenditure increased from £181.8m to £239.5m. £15m of the increase was in staffing costs, due largely to 194 additional staff members, plus sector-wide pay rises. Other operating expenditure increased by £40.7m, of which £9.6m was in academic departments, largely driven by the introduction of the UCFB partnership and payments made to partners. Administration and central services spend increased by £19.5m, for which one factor was an increase in recruitment agent commission due to increased overseas recruitment and the use of external consultancy. Residences and catering costs increased by £1.5m as lockdowns ended and students and staff returned to campus.

Balance Sheet

Net assets as at 31 July 2023 totalled £167.4m, an increase of £38.4m compared to the previous year. One of the key factors is a £29.9m reduction in the pension liabilities largely as a result of the discount rate used by the actuary. Net current assets as at 31 July 2023 decreased by £11.2m due to an increase in creditors (accrued expenditure and deferred income and increased level of deposits at the year-end).

Cash flow, liquidity, and treasury management

The total cash balance for the University and its subsidiary companies was £100.5m as at end of July 2023 (compared to £111.2m in 2022). This level of cash balance was reduced due actual spend on capital projects. The combined impact of these results in a net cash outflow of £10.7m compared to an inflow of £45.1m in 2021/22.

The cash, cash equivalents and current asset investments at year end represent 160 days of expenditure, which is above the minimum 30 days reportable event threshold requirement set by OfS.

Subsidiaries

The University has two fully owned subsidiaries:

Knowledge Dock Limited, which was set up to manage training and consultancy assignments.

UEL Professional Services Limited, which was set up to provide employment services to UEL.

The results of the subsidiaries have been incorporated into the income and expenditure account and the balance sheet.

Financial Performance Indicators

The University continues to monitor several key financial performance indicators as follows:

	2022/23	2021/22
Operating surplus %	3.4%	5.3%
Staff costs % of income	42.5%	50.4%
Net cash flow	£18.718m	£62.273m
Day Cover	160	236

Risks and uncertainties

As detailed in the Corporate Governance statement, the University has in place an embedded risk management strategy and policy which has been approved by senior management, Audit & Risk Committee, and the Board of Governors. This is also subject to review by the University's internal auditors. The key risks, priorities and mitigating factors within the risk register are regularly considered and updated. The risk register is a standing item on the agenda of the University Executive Board, the Board of Governors and the Audit & Risk Committee.

Key risks identified for the year ahead will to be influenced by government policy and the high inflation currently being experienced. It will also include a failure to recruit and re-enrol students to target numbers. Associated risks of failing to recruit international students and to comply with Tier 4 sponsor duties have also been identified. In common with other parts of the sector, issues of demographic change and public policy, combined with increasing competition and the changing demands of undergraduate students, have contributed to these risks.

The University has embarked upon a full review of its risk register, partly acting on a review of the risk framework and management conducted by the Internal Auditors.

Future plans

The main challenge facing the University in the coming year is continued uncertainty and the current economic environment. The outcome of the recruitment round for the University in 2022/23 was excellent, far exceeding the prudent plans set for the whole year. This has placed the University in a good position for 2023/24. The University's budget aligns with the Academic Strategy and is comprised of prudent student recruitment, a focus on improved student quality markers, new income streams and operating efficiencies. The University's medium-term financial forecasts show continued solvency, and the University can be considered a going concern.

Public benefit statement

The University of East London is an exempt charity under the terms of the Charities Acts 2006 and 2011. In setting and reviewing the University's objectives and activities for the financial year 2022/23, 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 has been included in conformance with the formal reporting requirement of the Office for Students, which is the principal regulators of English higher education institutions.

Our charitable aims and objectives

The University launched its 10-year strategy – Vision 2028 – in January 2019. Vision 2028 comprises four key objectives:

Objective 1: Future graduate (education and experience)

Better for our students – by delivering life-changing, life-long education and training.

Objective 2: Future professional (career and enterprise)

Better for employers – by providing graduates equipped for the future of work.

Objective 3: Future life (impact and innovation)

Better for our communities – by improving the impact of our activities on those we serve.

Objective 4: Sustainability (sustainable growth and diversification)

Better for the University – by increasing our financial, economic, environmental, human and social sustainability.

Corporate Governance

The following statement is provided to enable readers of the Annual Financial Statements of the University for the financial year 2022/23 to obtain a better understanding of the governance, management and legal structure of the institution.

Principles

The University endeavours to conduct its business in accordance with the seven “Nolan Principles” identified by the Committee on Standards in Public Life (selflessness, integrity, objectivity, accountability, openness, honesty and leadership) and in accordance with the guidance to universities which has been provided by the Committee of University Chairs in the HE Code of Governance 2020.

Legal Status

The University is an independent corporation, established as a Higher Education Corporation under the terms of the Education Reform Act 1988 and the Further and Higher Education Act 1992. Its objects, powers and framework of governance are set out in its Instrument and Articles of Government. Its Instrument of Government was approved by the Privy Council on 5 March 1993. The current version of the Articles came into operation on 11 July 2006.

The University is an exempt charity whose charitable affairs are regulated by the Office for Students, together with UK Research and Innovation, which were established in January 2018 by the Higher Education and Research Act 2017 and started operating in April 2018. The University operates on campuses in Stratford and at Docklands in East London.

Governance

The Articles require the University of East London to have a Board of Governors and an Academic Board, each with clearly defined functions and responsibilities, to oversee and manage its activities for 2022/23. The Board of Governors is the University's governing body, which is responsible for ensuring the effective oversight and management of the institution and for planning its future development.

The Board has primary responsibility for all the affairs of the institution, including setting its general strategic direction as follows:

1. To set, and agree, the mission, strategic vision, and values of the institution, with the University Executive Board.
2. To agree long-term academic and business plans and key performance indicators and ensure that these meet the interests of stakeholders, especially staff and current and future students.
3. To ensure that processes are in place to monitor and evaluate the performance and effectiveness of the institution against the strategy, plans and approved key performance indicators, which should be, where possible and appropriate, benchmarked against other comparable institutions.
4. Where the Board of Governors choose to delegate authority to the Vice Chancellor and President for the academic, corporate, financial, estate and human resource management of the institution, to establish and keep under regular review the policies, procedures and limits within such management functions as shall be undertaken by and under the authority of the head of the institution.
5. To ensure the establishment and monitoring of systems of control and accountability, including financial and operational controls, risk assessment, value for money arrangements and procedures for handling internal grievances and for managing conflicts of interest.
6. To establish processes to monitor and evaluate the performance and effectiveness of the Governing Body itself.
7. To conduct its business in accordance with best practice in HE corporate governance and with the principles of public life drawn up by the Committee on Standards in Public Life.
8. To safeguard the good name and values of the institution.
9. To appoint the Vice Chancellor and President as the head of the institution and chief executive officer, and to put in place suitable arrangements for monitoring his/her performance.

- 10.** To appoint a Secretary to the Governing Body and to ensure that, if the person appointed has managerial responsibilities in the institution, there is an appropriate separation in the lines of accountability.
- 11.** To be the employing authority for all staff in the institution and to be accountable for ensuring that an appropriate human resources strategy is established.
- 12.** To be the principal financial and business authority of the institution, to ensure that proper books of account are kept, to approve the annual budget and financial statements, and to have overall accountability for the institution's assets, property and estate.
- 13.** To be the institution's legal authority and, as such, to ensure systems are in place for meeting all the institution's legal obligations, including those arising from contracts and other legal commitments made in the institution's name. This includes accountability for Health, Safety and Security as Equality, Diversity and Inclusion.
- 14.** To receive assurance that adequate provision has been made for the general welfare of students.
- 15.** To act as trustee for any property, legacy, endowment, bequest or gift in support of the work and welfare of the institution.
- 16.** To ensure that the institution's constitution is always followed, and that appropriate advice is available to enable this to happen.
- 17.** To promote a culture which supports inclusivity and diversity across the institution.
- 18.** To maintain and protect the principles of academic freedom and freedom of speech legislation.
- 19.** To ensure that all students and staff have opportunities to engage with the governance and management of the institution.
- 20.** To observe the duties set out in the OfS Regulatory Framework and to ensure the University's continued compliance with the initial and ongoing conditions of registration.

The Board has a majority of independent members and also includes the Vice-Chancellor and President, up to two teaching members of staff nominated by the Academic Board, one co-opted member of the professional support staff and two co-opted students - the President of the UEL Students' Union and one elected student governor. The Vice-Chancellor and President and the staff members of the Board are paid employees of the University of East London, but no member of the Board receives any reimbursement for the work they do as a Governor. The Board of Governors meets at least five times each academic year and holds two annual 'Development Days', at which it discusses strategy.

In order to operate more transparently and efficiently, the Board revised its Articles and Instrument of Government and approved a set of internal bye-laws in July 2022. They will be subject to regular review and updating.

The Board publishes its minutes on the website to promote transparency in how it carries out its responsibilities. The Board has agreed a Policy on Public Interest Disclosure, which is also published on the University's website. The University maintains a Register of Interests of members of the Board and members of the University Executive Board and other senior managers, which may be consulted by arrangement with the University Secretary, who is the Clerk to the Board. The Clerk provides independent advice on matters of governance to Board members and the University management and staff.

Reporting to the Board of Governors are the Audit and Risk Committee, the Finance and Resources Committee, the Governance and Search Committee and the Remuneration and Staffing Committee. These committees are chaired by, and their membership made up primarily from, the independent members of the Board. Chairs of Committees meet with the Chair of the Board before each Board meeting, and this facilitates effective communication and business planning. The Board has a Transformation Projects Committee, to conduct due diligence on strategic initiatives formulated by University Executive Board, and an Ethics Advisory Committee to advise on ethical matters and to develop an ethical framework for the University.

Students are represented on the Board of Governors. There is staff governor representation on the Governance and Search Committee. Members of the University Executive Board attend as required.

The Academic Board is responsible for all matters relating to the research, scholarship, teaching and courses at the University, subject to the overall direction of the Board of Governors, drawing its membership entirely from the staff and the students of the institution. Reporting to the Academic Board are a number of key academic committees, all of which have particular roles to play in ensuring the quality of the student experience.

Students are represented on Academic Board and its committees: the Education and Experience Committee, the Careers and Enterprise Committee, the Impact and Innovation Committee and the Equality, Diversity and Inclusion Committee. These committees are responsible for developing, approving and monitoring the key strategies of the University's core academic business. They receive regular reports from Schools and relevant Services and are in turn required to report regularly to the Academic Board. As part of the review of academic governance in 2018/19, a Scheme of Delegation for Academic Board and its committees was drawn up and subsequently approved.

The Governance and Search Committee and the Board review the CUC Code of Governance on an annual basis to ensure compliance is maintained. The Board acknowledges it needs to undertake further work in element 6.3 of the code but is satisfied that compliance is essentially achieved and progress has been made over the course of 2022/23.

In relation to Element 1.4 and the requirement to ensure no member is routinely excluded from discussions, the Board has reconsidered carefully how this is applied in terms of Committee Membership. There is student and staff membership or attendance rights on every University governance committee except for Remuneration and Staffing Committee. The Board has followed the advice of the CUC Remuneration Code and restricted membership to independent board members. Specialist areas such as remunerations, must be determined by expertise and skills and self-evidently staff are not independent of the University's management. There is also a need for continuity needing to appoint members who can serve more than 1-2 years on Remuneration and Staffing Committee.

Management

The Vice-Chancellor and President in addition to being a governor of the Board is the head of the institution and has a general responsibility to the Board of Governors for the organisation, direction and management of the institution. As both chief executive and chief academic officer of the University, the Vice-Chancellor and President exercises considerable influence upon the development of institutional strategy, academic quality, the identification and planning of new developments and the shaping of the institutional ethos. Under the terms of the OfS regulatory framework, the Vice-Chancellor and President is the designated Accountable Officer of the institution and in that capacity can be summoned to appear before the Public Accounts Committee of the House of Commons.

The Vice-Chancellor and President is supported by the University Executive Board, which in 2022/23 consisted of the Provost, the Deputy Vice-Chancellor and Chief Finance Officer, the Pro-Vice-Chancellor (Education and Experience) and the Chief Operating Officer, the Pro-Vice-Chancellor (Impact and Innovation), the Pro-Vice-Chancellor (Careers and Enterprise), the Chief Marketing Officer and the University Secretary. The University Executive Board works together with the University Management Board on executive and operational management. The Provost is responsible for the management of the academic affairs of the University, while the professional and support services are managed by the Deputy Vice-Chancellor and Chief Finance Officer, the Chief Marketing Officer, the University Secretary and the Chief Operating Officer and other members of UEB as appropriate. The University Management Board is a wider forum of academic and services managers, including the six Executive Deans of Academic Schools, that also meets on a regular basis.

Responsibilities of the Board

The Board of Governors is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the institution and enable it to ensure that the financial statements are prepared in accordance with its instruments and articles, the Statement of Recommended Practice: Accounting for Further and Higher Education and other relevant accounting standards. In addition, within the terms and conditions of funding for higher education institutions published by the Office for Students up to 31 July 2022, the Board of Governors, through its designated office holder, is required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the University of East London and of the surplus or deficit, cash flow and total recognised gains or losses for that year.

In preparing the financial statements for 2022/23, the Board of Governors has ensured for that financial year and up to the point of signing the accounts that:

- suitable accounting policies are selected and applied consistently;
- judgements and estimates are made that are reasonable and prudent;
- applicable accounting standards have been followed; and
- financial statements are prepared on a going concern basis unless it is inappropriate to presume that the University of East London will continue in operation. The Board of Governors is satisfied that the University has adequate resources to continue in operation for the foreseeable future. The going concern basis is appropriate for the preparation of the financial statements.

The Board of Governors has taken reasonable steps to:

- ensure that funds from the Office for Students (OfS) are used only for the purposes for which they have been given and in accordance with the OfS terms and conditions, and the regulatory framework and any other conditions which the OfS may from time to time prescribe;
- ensure that funds from the Education and Skills Funding Agency are used only for the purposes for which they have been given and in accordance with the terms and conditions of the organisation;
- 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 of East London and to prevent and detect fraud; and
- secure the economical, efficient and effective management of the University of East London's resources and expenditure.

Compliance with Section 172 statement

Whilst not a company, the principles of section 172 of the Companies Act 2006 are being followed. Governors both individually and collectively, act in the way that they consider, in good faith, would most likely promote the success of the University for the benefit of its members as a whole, and in doing so the Governors have regard (amongst other matters) to the:

- likely consequences of any decisions in the interests of both customers and colleagues,
- need to foster the University's business relationships with suppliers, customers, and other key stakeholders,
- impact of the University's operations on communities and the environment,
- desirability of the University in maintaining a reputation for high standards of business conduct, and
- the need to act fairly as between members of the University.

The Board of Governors consider the potential consequences of its decisions on its key stakeholders, taking into account a wide range of factors. The Board believes that the University will be successful by having regard to the views and needs of its wide-ranging stakeholders. The University seeks to engage with stakeholders and receive feedback in a variety of ways including a range of staff and student fora/meetings, surveys, consultations, participation in external networks, alumni networks, engagement with policymakers, research partnerships, input into decision-making through committee memberships.

Decisions made by the Board are informed by the University's mission, vision, and values. The Board meetings include strategic and financial reviews to monitor progress against corporate strategy and key performance indicators. During 2022-23, the Board received regular updates on the progress of Vision 2028, the University's ambitious 10-year strategy. These presentations covered various activities and issues related to a wide range of stakeholders which include education, research, financial position, risk management, health, safety and wellbeing, quality assurance and enhancement, regulatory update, estates, technology, diversity and inclusion, free speech, and entrepreneurship.

Key decisions taken by the Board during 2022-23 include approving the 2023/24 budget, approving the annual health and safety report, approving the student protection plan, and appointments, and reappointments to the Board and Board committees to enhance expertise and diversity and the ability to ensure a range of perspectives to support decision-making. Other key matters considered by the Board include the appointment of a Chancellor, the membership of the Board and standing committees - particularly with consideration of maintaining a reputation for high standards of business conduct. The steps taken by the University to limit the impact of its operations on communities and the environment are part of the Sustainability Report at the end of the Annual Report.

The Board has been able to balance the needs of the University's many stakeholders in considering this wide range of strategic matters.

Statement on internal control by the Board of Governors

As the governing body of the University of East London, the Board of Governors has responsibility for maintaining a sound system of internal control in support of its policies, aims and objectives. In so doing it has a responsibility to safeguard the public and other funds for which it is responsible, in accordance with the duties assigned to the Board of Governors in the Articles of Government and terms and conditions of funding for higher education institutions with OfS up to 31 July 2023 and its regulatory framework.

The system of internal control is designed to understand and manage, rather than eliminate, the risk of non-achievement of policies, aims and objectives; it can therefore only provide only a reasonable and not an absolute assurance of effectiveness. It is based on an ongoing process to identify the principal risks to the delivery of our policies, aims and objectives, to evaluate the nature and extent of those risks and to ensure they are managed. This process has been in place for the year ended 31 July 2023 and up to the date of approval of the financial statements, the key elements of which are as follows:

- the Board meets at least five times in the year to consider the strategic direction and plans of the University and to monitor performance against those plans using Key Performance Indicators;
- there is clear definition of the responsibilities of, and authority delegated to, committees of the Board and the executive;
- the University's 10-year strategic plan – Vision 2028, adopted by the Board in January 2019, sets the framework of strategic aims and objectives against which risks are assessed and performance is monitored and reported;
- a University Risk Register which assesses key risks at institutional level, is maintained and is reviewed regularly by the University Executive Board and other senior staff as required;

- all Schools and Services have risk registers, which are tested during the annual planning round, as well as forming part of their ongoing management processes;
- the University Risk Register is reviewed at every meeting of the Audit and Risk Committee and by the Board of Governors at least three times a year;
- the Board and its Committees require regular management reports to draw attention to the attendant risks and how they are being managed. The Vice-Chancellor and President is expected to alert the Board to any emergent risks;
- a report on risk management is submitted to the Board annually;
- the Audit and Risk Committee receives regular reports from the independent Internal Auditors on the adequacy and effectiveness of the University's systems of internal control with recommendations, as appropriate, for improvements;
- the work of the internal audit service is informed by an analysis of the operational, business and financial risks to which the University is exposed and upon which internal audit activity for 2022/23 was based;
- members of the University Executive Board are tasked with implementing the various Internal Audit recommendations and reporting progress to the Audit and Risk Committee;
- the Audit and Risk Committee monitors the effectiveness of the systems of internal control on the Board's behalf and provides regular reports to the Board;
- the Internal Auditors provide an annual report to the Board of Governors on internal audit activity within the institution and an opinion on the adequacy and effectiveness of the institution's system of internal control, including internal financial control. The report gave an overall opinion of 'Significant Assurance';
- the Board receives and consider an annual report from the Audit and Risk Committee, which gives assurance on systems for:
 - 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, OfS and other bodies.
 - Internal audit did not identify any significant internal control weaknesses or failures in the year.

The University's system of internal financial control is based on the following:

- comprehensive Financial Regulations and Schedule of Delegation, detailing financial controls and procedures, approved annually by the Audit and Risk Committee and Board of Governors;
- detailed annual income, expenditure and capital budgets and cash flow forecasts, involving variance reporting and updates of forecast outturns;
- clearly defined and formalised requirements for the approval and control of expenditure,
- with investment decisions involving capital or revenue expenditure being subject to
- appropriate levels of appraisal and review as approved by the Board of Governors.

The review by the Board of the effectiveness of the system of internal control is informed by the work of the internal auditors, KPMG. They still operate to the standards defined in the HEFCE Accountability and Audit Code of Practice (as adopted by the OfS) and submit regular reports on the adequacy and effectiveness of the system of internal controls, together with recommendations for improvement. Our review of the effectiveness of the system of internal control is also informed by the work of the executive managers within the University, who have responsibility for the development and maintenance of the internal control framework and by comments made by the external auditors in their management letter and other reports.



John Garwood
Chair, Board
of Governors

6 December 2023



Professor Amanda Broderick
Vice-Chancellor & President
University of East London

6 December 2023

Independent auditor's report to the Governing Body of the University of East London

Opinion

We have audited the financial statements of the University of East London (the 'University') and its two wholly owned subsidiaries (the 'group') for the year ended 31 July 2023 which comprise the consolidated statements of comprehensive income, the consolidated and University statement of changes in reserves, the consolidated and University balance sheets, the consolidated statement of cash flows, the principal accounting policies and the notes to the financial statements. 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).

In our opinion:

- The financial statements give a true and fair view of the state of the group's and University's affairs as at 31 July 2023 and of the group's and University's surplus, comprehensive income and expenditure and changes in reserves and of the group's cash flows for the year then ended; and
- The financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and the Statement of Recommended Practice: Accounting for Further and Higher Education.

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 are independent of 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Governing Body's 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's or 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 Governing Body with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Governing Body are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 prescribed by the Office for Students

In our opinion, in all material aspects:

- funds from whatever source administered by the University for specific purposes have been properly applied only for those purposes for which they were received, 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; and
- the requirements of OfS's Accounts Direction have been met.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Office for Students requires us to report to you where:

- The group and University's grant and fee income, as disclosed in note 1 to these financial statements, has been materially misstated; or
- The group and University's expenditure on access and participation activities for the financial year has been materially misstated.

Responsibilities of the Governing Body

As explained more fully in the statement of responsibilities of members of the Governing Body, the members of the Governing Body are 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 members of the Governing Body 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 members of the Governing Body are responsible for assessing 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 members of the Governing Body either intend to liquidate 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.

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: Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the University through discussions with management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the University, including the Further and Higher Education Act 1992, funding agreements with the OfS and associated funding rules, OfS regulations, data protection legislation, anti-bribery, safeguarding, employment, health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the University's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of Governing Body meetings;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing any available correspondence with HMRC and the University's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members of the Governing Body and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at 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 University's Governing Body, as a body, in accordance with the University's Articles of Governance. Our audit work has been undertaken so that we might state to the University's members 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 University's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Buzzacott LLP".

Hugh Swainson
Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

8 December 2023

Consolidated and University Statement of Comprehensive Income and Expenditure

	Notes	2023 Consolidated £'000	2023 University £'000	2022 Consolidated £'000	2022 Consolidated £'000
Income					
Tuition fees and education contracts	1	207,374	207,374	158,854	158,854
Funding body grants	2	10,280	10,280	9,497	9,497
Research grants and contracts	3	2,200	2,142	2,231	2,144
Other income	4	25,230	27,736	21,033	22,449
Investment income	5	2,802	2,797	344	343
Donations	6	75	2,137	15	1,924
Total income		247,961	252,466	191,974	195,211
Expenditure					
Staff costs	7	105,543	105,543	90,559	90,559
Restructuring costs	7(a)	495	495	345	345
Other operating expenses	9	121,530	126,035	80,853	84,090
Amortisation	11	2,722	2,722	1,950	1,950
Depreciation	12	8,255	8,255	6,241	6,241
Interest and other finance costs	8	929	929	1,839	1,839
Total expenditure		239,474	243,979	181,787	185,024
Surplus before other gains/(losses)		8,487	8,487	10,187	10,187
Gain/(Loss) on disposal of fixed assets		1	1	(1)	(1)
Surplus before tax		8,488	8,488	10,186	10,186
Taxation	10	-	-	-	-
Surplus for the year		8,488	8,488	10,186	10,186
Other comprehensive income					
Actuarial gain in respect of pension schemes	25	29,912	29,912	85,973	85,973
Total comprehensive income for the year		38,400	38,400	96,159	96,159
Represented by:					
Unrestricted comprehensive income for the year		38,400	38,400	96,159	96,159
Total comprehensive income for the year		38,400	38,400	96,159	96,159

All items of income and expenditure relate to continuing activities

Consolidated and University Statement of Changes in Reserves

	Restricted £'000	Unrestricted £'000	Revaluation reserve £'000	Total £'000
Consolidated				
Balance at 1 August 2021	51	(22,353)	55,184	32,882
Surplus for the year	-	10,186	-	10,186
Actuarial gain for the year	-	85,973	-	85,973
Transfers between revaluation and income and expenditure reserve	-	85	(85)	-
Total comprehensive income for the year	-	96,244	(85)	96,159
Balance at 1 August 2022	51	73,891	55,099	129,041
Surplus for the year	-	8,488	-	8,488
Actuarial gain for the year	-	29,912	-	29,912
Transfers between revaluation and income and expenditure reserve	-	85	(85)	-
Total comprehensive income for the year	-	38,485	(85)	38,400
Balance at 31 July 2023	51	112,376	55,014	167,441

	Restricted £'000	Unrestricted £'000	Revaluation reserve £'000	Total £'000
University				
Balance at 1 August 2021	51	(22,370)	55,184	32,865
Surplus for the year	-	10,186	-	10,186
Actuarial gain for the year	-	85,973	-	85,973
Transfers between revaluation and income and expenditure reserve	-	85	(85)	-
Total comprehensive income for the year	-	96,244	(85)	96,159
Balance at 1 August 2022	51	73,874	55,099	129,024
Surplus for the year	-	8,488	-	8,488
Actuarial gain for the year	-	29,912	-	29,912
Transfers between revaluation and income and expenditure reserve	-	85	(85)	-
Total comprehensive income for the year	-	38,485	(85)	38,400
Balance at 31 July 2023	51	112,359	55,014	167,424

Consolidated and University Statement of Financial Position

	Notes	2023 Consolidated £'000	2023 University £'000	2022 Consolidated £'000	2022 University £'000
Non-current assets					
Intangible assets	11	9,245	9,245	8,721	8,721
Fixed assets	12	190,255	190,255	172,293	172,293
Investments	13	34	234	34	234
		199,534	199,734	181,048	181,248
Current assets					
Trade and other receivables	14	47,210	49,229	34,724	36,425
Cash and cash equivalents	19	100,522	95,480	111,269	107,157
		147,732	144,709	145,993	143,582
Less: Creditors: amounts falling within one year	15	(141,032)	(138,226)	(128,124)	(125,930)
Net current assets		6,700	6,483	17,869	17,652
Total assets less current liabilities		206,234	206,217	198,917	198,899
Creditors: amounts falling due after more than one year	16	(38,661)	(38,661)	(39,865)	(39,865)
Provisions					
Pension provisions	25	-	-	(29,936)	(29,936)
Other provisions	17	(132)	(132)	(75)	(75)
Total net Assets		167,441	167,424	129,041	129,024
Restricted Reserves					
Income and expenditure reserve-restricted reserve	18	51	51	51	51
Unrestricted Reserves					
Income and expenditure reserve-unrestricted		112,376	112,359	73,891	73,874
Revaluation reserve		55,014	55,014	55,099	55,099
		167,390	167,373	128,990	128,973
Total Reserves		167,441	167,424	129,041	129,024



John Garwood
Chair, Board of Governors

6 December 2023



Professor Amanda Broderick
Vice-Chancellor and President

6 December 2023

Consolidated Statement of Cash Flows Year ended 31 July 2023

Cash flow from operating activities	Notes	2023 £'000	2022 £'000
Surplus for the year before tax		8,488	10,186
Adjustment for non-cash items			
Depreciation	12	8,255	6,241
Amortisation of intangibles	11	2,722	1,950
Exchange differences	8	23	(34)
Increase in debtors		(12,486)	(16,567)
Increase in creditors		16,141	62,747
Pension costs less contributions payable		(975)	1,190
Increase in other provisions	17	57	75
Adjustment for investing or financing activities			
Investment income		(2,349)	(181)
Interest payable	8	929	1,839
(Gain)/Loss on the sale of fixed assets		(1)	1
Deferred capital grant released to income	2 & 4	(2,086)	(2,174)
Net cash inflow from operating activities		18,718	65,273
Cash flows from investing activities			
Proceeds from sales of fixed assets		4	-
Capital grants receipts		869	2,427
Investment income		2,349	181
Payments made to acquire fixed assets		(28,418)	(20,417)
Payments made to acquire intangible assets		(4,235)	(2,296)
Net cash (outflow) from investing activities		(29,431)	(20,105)
Cash flows from financing activities			
Interest paid	8	(1)	(30)
Repayments of amounts borrowed		(33)	(51)
Net cash (outflow) from financing activities		(34)	(81)
(Decrease)/Increase in cash and cash equivalents in the year		(10,747)	45,087
Cash and cash equivalents at beginning of the year	19	111,269	66,182
Cash and cash equivalents at end of the year	19	100,522	111,269

Statement of principal accounting policies

1. General information

The University of East London is registered with the Office for Students in England. The registered office is University Way, Docklands Campus, London E16 2RD.

2. Statement of compliance

The Consolidated and Institution financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 (FRS102) and the Statement of Recommended Practice (SORP): Accounting for Further and Higher Education 2019. They have also been prepared in accordance with the 'carried forward' powers and duties of previous legislation (Further and Higher Education Act 1992 and the Higher Education Act 2004) and the new powers of the Higher Education and Research Act 2017 during the transition period to 31 July 2019, the Accounts Direction issued by the Office for Students (OfS), the Terms and conditions of funding for higher education institutions issued by the Office for Students and the Terms and conditions of Research England Grant. The University is a public benefit entity and therefore has applied the relevant public benefit requirement of the applicable UK laws and accounting standards.

3. Exemptions under FRS 102

The Institution has taken the exemption under section 3.3 of the SORP (1.12(b) of FRS 102) to not produce a cash flow statement for the Institution in its separate financial statements.

4. Basis of consolidation

The Consolidated and Institution financial statements have been prepared under the historical cost convention. The consolidated financial statements incorporate the financial statements of the university and 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 those of the University of East London Students' Union as it is an independent association with separate control. The grant to the Students' Union is disclosed in Note 9. The financial statements of our subsidiaries are prepared in accordance with the requirements of the Companies Act 2006.

5. Income recognition

Income from the sale of goods and 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.

i) Tuition Fee income

Tuition Fee income is stated gross of any expenditure which is not a discount and credited to the Consolidated Statement of Comprehensive Income and 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.

ii) Investment income

Investment income is credited to the Statement of Comprehensive Income and Expenditure account on a receivable basis.

iii) Agents arrangements

Agency arrangements The University acts as an agent in the collection and payment of funds received from some collaborative partners. Receipts from students and subsequent payments to partners are excluded from the statement of comprehensive income and expenditure account. The University also acts as an agent in the collection and payment of training bursary to students under DfE (ITT and SKE) and NHS programmes. The administrative fees received from DfE (ITT and SKE) and NHS are included in the statement of comprehensive Income and Expenditure account.

iv) Grant funding

In line with the implementation of FRS 102, the University has adopted the accrual model for government revenue and capital grants.

Government revenue grants including funding council block grant and research grants are recognised in income over the periods in which the Institution recognises the related costs for which the grant is intended to compensate.

Government capital grants are recognised in income over the expected useful life of the asset. An annual transfer is made to the income and expenditure account over the useful economic life of the asset, at the same rate as the depreciation charge on the asset for which the grant was awarded. The income shall be recorded within the Statement of Comprehensive Income under the relevant heading of funding body grants.

Where part of a government grant is deferred it is recognised as deferred income within creditors and allocated between creditors due within one year and due after more than one year as appropriate.

Grants (including research grants) from non government sources are recognised in income when the Institution 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 in the Statement of Financial Position and released to income as the conditions are met.

v) Donations

Donations are non-exchange transactions which are accounted for using the performance method, and to be categorised as restricted or unrestricted donations depending on the circumstances.

Donations with 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.

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

6. Stocks

Stocks primarily comprise various consumables and are valued at the lower of cost and net realisable value.

7. Maintenance of premises

The University of East London has a recurrent maintenance programme which forms the basis of the ongoing maintenance of our estate. The cost of recurrent and routine corrective maintenance is charged to the income and expenditure account as it is incurred.

8. Tangible Fixed Assets

i) Valuation

Fixed assets are stated at cost, less accumulated depreciation, and accumulated impairment losses.

The University of East London adopted the transitional provisions of Financial Reporting Standard (FRS) 102. Accordingly, the book values at the implementation of FRS 102 were retained and the valuations of those assets held at valuation.

ii) Land and buildings

Capitalisation

The initial costs incurred in the purchase of land and the purchase or construction of buildings are stated at cost as land and buildings.

Costs incurred on major building refurbishment projects after the initial acquisition or construction are capitalised as Refurbishment to the extent that they increase the expected future benefits to the University.

Depreciation

Freehold and long-term leasehold land are considered to have an indefinite useful life and are not depreciated.

Freehold, and Leasehold Buildings, and Refurbishment are depreciated on a straight-line basis over their expected useful lives as follows:

Freehold buildings	50 years
Long Leasehold buildings	50 years (or the length of the lease if less)
Short Leasehold buildings	3 years
Refurbishments	5 to 10 years

*Additions to capitalised refurbishments are depreciated over the remaining useful life, at the date of addition.

iii) Impairment

Land and Building

Historically, the valuation of land and building was provided by Avison Young. For this current financial year, an internal review was carried out in order to assess any impairment for accounting purposes.

The assessment considered the following:

(a) Impact of external factors

Such factors include, a significant decline in market value during the period; changes in the technological, market, economic or legal environment in which the University operates; market interest rates in the period and their impact on assets value; and the carrying amount of the net assets of the entity as a whole.

The value of the estate is monitored against the level of development around the surrounding areas of Docklands (Silvertown), and Stratford (LLDC and surrounds) for triggers that will lead to an impairment.

(b) Impact of internal factors

i) Evidence of physical damage or obsolescence and evidence that the economic performance of assets is, or will be worse than expected.

ii) Changes in the extent or manner of the use of assets

Such factors include evidence of significant changes with an adverse effect on the University in the current financial year or are expected to take place in the near future, in the extent to which assets are used or expected to be used (e.g. asset becoming idle; plans to discontinue or restructure the operation to which an asset belongs; plans to dispose of an asset before previously expected date, and reassessing the useful life of an asset as finite rather than indefinite).

iv) Equipment and Furniture

Capitalisation

Equipment, including computers and vehicles, and furniture costing less than £20,000 per individual item or group of related items are written off as expenditure in the year of acquisition,*with the exception of the scenario mentioned below. All other items are capitalised. Costs capitalised include those that are required to bring the asset to the location and condition for it to operate in the manner intended.

*An individual item or a group of items costing less than £20,000 that form part of a capital project will be capitalised in the relevant asset group.

Capitalised equipment and furniture are stated at cost and depreciated over their expected useful life as follows:

General	8 years
Solar panels	25 years
Lifts (depends on type)	15 to 20 years
Boilers and chillers	15 years
Generators	25 years
Computers	5 years
Furniture	10 years
Vehicles	5 years

Additions to the above categories, will be depreciated over the remaining useful life, from the date of addition.

vi) Assets under construction

Assets in the course of construction are not depreciated. On completion they are transferred to other fixed asset categories and depreciated accordingly.

Interest paid on loans to acquire tangible fixed assets is capitalised during the period of construction and written off over the life of the asset acquired.

9. Intangible assets

In accordance with FRS 102, software costs have been classified as intangible assets and amortised on a straight line basis over a period of 5 years.

Intangibles costing more than £20,000 are initially capitalised at cost. In cases where individual intangibles costing less than £20,000 and each form part of a specific project which enhances the value of the business for several years, the expenditure on that project will be capitalised and amortised on a straight line basis over a period of 5 years.

10. Pension scheme arrangements

The University participates in two defined benefits schemes: the London Borough of Barking and Dagenham Pension Scheme and the Teachers' Pension Scheme. It also operates a defined contribution scheme. All three schemes are funded by contributions from the University and employees.

For the London Borough of Barking and Dagenham defined benefit scheme, the University is obliged to provide the agreed benefits to current and former employees, and actuarial risk and investment risk are borne by the University. The assets of the scheme are held separately from those of the Group, in separate trustee administered funds. Pension scheme assets and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The resulting defined benefit asset or liability, net of the related deferred tax, is presented separately after other net assets on the face of the balance sheet.

For the London Borough of Barking and Dagenham Pension Scheme the amounts charged to the Statement of Comprehensive Income and Expenditure account are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Comprehensive Income and Expenditure account if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. A notional interest cost on the pension liability or notional interest earned on the surplus is shown as part of finance costs or interest earned. Actuarial gains and losses are recognised immediately in the Statement of Comprehensive Income and Expenditure.

It is not possible to identify the assets of the Teachers' Pension Scheme which are attributable to the University. This scheme is accounted for on a defined contribution basis and contributions to the scheme are included as expenditure in the period in which they are payable.

For defined contribution schemes the amount charged to the Statement of Comprehensive Income and Expenditure account in respect of pension costs and other post-retirement benefits is the contribution payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

11. 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 because of the unused entitlement.

12. Leases

Leasing agreements which transfer to the University substantially all the benefits and risks of ownership of an asset, are treated as if the asset had been purchased outright. The lease rentals consist of capital and interest elements. The assets are included in fixed assets and the capital elements are shown as obligations under finance leases, and the interest element is charged to the Statement of Comprehensive Income and Expenditure.

Rental costs under operating leases are charged to the Statement of Comprehensive Income and Expenditure account in the year the costs are incurred.

13. Financial Instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Cash, bank, debtors, creditors, and loan balances are recorded at current values. Interest earned on bank accounts and interest charged on loans are recorded as interest receivable and interest payable respectively in the period to which they relate. Bank charges are recorded as operating expenditure in the period which they relate. The University has credit facility in place where the interest element is paid at a fixed interest rate each quarter. Amounts owed by/to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

14. Investments

Fixed asset investments are stated at cost less provision for any impairment in value. Current asset investments are stated at net realisable value. Any increase or decrease in value arising on the revaluation of current asset investments is recognised in the Statement of Comprehensive Income and Expenditure.

15. 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 more than 3 months at acquisition are classified as non-liquid resources and are treated as capital investments.

16. Taxation

The University is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 (formerly Schedule 2 of the Charities Act 1993), and as such is a charity within the meaning of Paragraph 1 of Schedule 6 of the Finance Act 2010. Accordingly, the University is potentially exempt from taxation in respect of income or capital gains received within categories covered by sections 478-488 of the Corporation Tax Act 2010 (CTA 2010) (formerly enacted in Section 505 of the Income and Corporation Taxes Act 1988 (ICTA)) or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes. All subsidiary companies are liable to

Corporation Tax and Value Added Tax in the same way as any other commercial organisation.

The University is registered for Value Added Tax (VAT) and its principal activities are exempt from Value Added Tax, but certain ancillary supplies and services are liable to Value Added Tax at various rates. Expenditure includes irrecoverable Value Added Tax charged by suppliers to the University.

The Institution's subsidiary companies are subject to Corporation Tax and VAT in the same way as any commercial organisation.

17. Provisions

Provisions are recognised in the financial statements when

- the University has a present legal or constructive obligation as a result of a past event;
- it is probable that a transfer of economic benefit will be required to settle the obligation; and
- a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is determined by discounting the expected future cash flows at a pre-tax rate that reflects risks specific to the liability.

18. Contingent liabilities

A contingent liability arises from a past event that gives the University a possible obligation whose existence will only be confirmed by the occurrence or otherwise of uncertain future events not wholly within the control of the University or where it is not probable that an outflow of resources will be required, or the amount of the obligation cannot be measured reliably. Contingent liabilities are not recognised in the Statement of Financial Position but are disclosed in the notes.

19. Foreign currency

Transactions in foreign currencies are translated to GBP at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at balance sheet date are translated to GBP at the rates of exchange ruling at that date. Foreign exchange differences arising on translations are recognised in surplus or deficit. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to GBP at foreign exchange rates ruling at the dates the fair value was determined.

20. 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.

21. Going concern

The University reviews its medium-term financial strategy every year and considers any adjustments that are required to ensure success in delivering the University's strategy. The medium-term financial strategy sets out for a five-year period the inputs required to generate its income, surplus targets, investment plans, cash generation and liquidity position.

The University performed strongly and the revenue results and cash position for the 2022/23 year have been materially better than expected. At no point, due to its cash position, has there been the need to utilise any of the temporary cash support facilities.

The University remains free of external debt as of end of July 2023 and consequently has no covenant requirements/restrictions imposed upon it.

The University activity which presents greatest financial uncertainty continue to be student recruitment during the period of sector volatility, including lower occupancy of student residences and reduced student retention rates.

The outcome of the October 2023 enrolment period resulted in student numbers materially above target. This, together with managed growth in expenditure will ensure that the University meets its surplus and cash generation targets.

Financial resilience has significantly increased over the four years of the University's 10-year Vision 2028 strategy and is now rated medium to high.

There are, however, various external risks including changes in government policy that could impact on the future position of the University. These are all considered in the risk management process of the University when revising its medium-term financial strategy and its budget setting process. Management has considered these risks in modelling several scenarios and feels confident that its future trading position, together with its strong balance sheet and cash position that the University is financially sustainable.

Based on information and knowledge available in carrying out this review and an assessment of financial resilience, there is a reasonable expectation that the University has adequate resources to continue in operational existence for the foreseeable future. For this reason, these accounts continue to be prepared on a going concern basis.

22. Key judgement and estimates

In preparing the financial statements to conform with FRS 102, management are required to use judgements in applying estimates and assumptions which affect the reported amounts.

The main items where these judgements and estimates have been made include:

i) Pension

The annual pension statement is provided by the external actuary and the University adopt the assumptions on review. The pension valuations are carried out at least triennially and will set the contribution rate for the following years.

ii) Short term staff benefits

The holiday pay accruals calculation is based on annual leave data supplied from the Human Resource department and assumptions have been made in areas where annual leave data was unavailable.

iii) Recoverability of debtors

The provision for doubtful debts is based on our estimate of the expected recoverability of those debts. Assumptions are made based on the level of debtors which have defaulted historically coupled with current economic knowledge. The provision is based on the current situation of the customer at the balance sheet date, the age profile of the debt and the nature of the amount due.

iv) Land and building revaluation and depreciation

Historically, the valuation of land and building was provided by Avison Young. For this current financial year, an internal review was carried out in order to assess any impairment for accounting purposes. More details are provided above under Tangible Assets in section 8.

Notes to the financial statements for the year ended 31 July 2023

1	2023 Consolidated £'000	2023 University £'000	2022 Consolidated £'000	2022 University £'000
Tuition Fees and Education Contracts				
UK Higher Education students	88,474	88,474	92,451	92,451
European Union (excluding UK students)	1,923	1,923	3,562	3,562
Non European Union students	99,877	99,877	50,570	50,570
Part-time students	10,622	10,622	7,735	7,735
Education contracts	6,478	6,478	4,536	4,536
	207,374	207,374	158,854	158,854

Fee income from non-qualifying courses (exclusive of VAT)	6,478	6,478	4,536	4,536
Fee income for taught awards (exclusive of VAT)	200,896	200,896	154,318	154,318
	207,374	207,374	158,854	158,854

2	2023 Consolidated £'000	2023 University £'000	2022 Consolidated £'000	2022 University £'000
Funding Body Grants				
Recurrent grant				
Office for Students	5,040	5,040	4,362	4,362
UKRI	3,728	3,728	3,741	3,741
Capital Grant	1,512	1,512	1,393	1,393
Specific grants				
ESFA Apprenticeship - Other Income	-	-	1	1
	10,280	10,280	9,497	9,497

3	2023 Consolidated £'000	2023 University £'000	2022 Consolidated £'000	2022 University £'000
Research Grants and Contracts				
Research councils	255	255	410	410
UK based charities	203	203	236	236
European Commission	704	704	700	700
Other grants and contracts	1,038	980	885	798
	2,200	2,142	2,231	2,144
Grant income from other bodies	2,200	2,142	2,231	2,144
	2,200	2,142	2,231	2,144

The source of grant and fee income, included in notes 1 to 3 is as follows:

Grant income from the OfS	6,552	6,552	5,755	5,755
Grant income from other bodies	5,928	5,870	5,972	5,885
Fee income from non-qualifying courses (exclusive of VAT)	6,478	6,478	4,536	4,536
Fee income for taught awards (exclusive of VAT)	200,896	200,896	154,318	154,318
	219,854	291,796	170,581	170,494

4	2023 Consolidated £'000	2023 University £'000	2022 Consolidated £'000	2022 University £'000
Other Income				
Residences, catering and conferences	12,969	12,967	9,915	9,915
Collaborative agreements	5,956	5,956	5,227	5,227
Release of Non-OfS capital grants	573	573	781	781
Other income	5,732	8,240	5,110	6,526
	25,230	27,736	21,033	22,449

5	2023 Consolidated £'000	2023 University £'000	2022 Consolidated £'000	2022 University £'000
Investment Income				
Interest on cash, cash equivalents and current investments	2,802	2,797	344	343
	2,802	2,797	344	343

6	2023 Consolidated £'000	2023 University £'000	2022 Consolidated £'000	2022 University £'000
Donations and Endowments	75	2,137	15	1,924

7	2023 Consolidated £'000	2023 University £'000	2022 Consolidated £'000	2022 University £'000
Staff costs				
Salaries	82,107	53,576	68,107	47,277
Social security costs	9,020	5,922	7,420	5,184
Other pension costs	14,416	11,525	15,032	12,780
Agency costs	-	34,520	-	25,318
Total	105,543	105,543	90,559	90,559

All new professional services staff are recruited into UEL Professional Services Ltd and the costs are reflected in the Agency Cost line.

Included in the staff costs are salaries totalling £4,107k (2022: £3,029k) paid to 493 (2022: 507) hourly paid and specialist lecturers. The number of staff paid cannot be readily converted into full time equivalents so has not been included in the staff number table above. If an average lecturer cost was used then the total spend would translate into 54 full time equivalent academic staff in 2022/23 (2022: 43 academic staff).

The University applies the principles of the "Higher Education Senior Staff Remuneration Code" published by the CUC when considering senior staff salaries. The remuneration committee receive an annual report of senior staff pay and agree the pay of individual roles as set out the University's constitution.

The total includes £2,398k paid to 44 Access and Participation full time equivalent staff.

Governors

No Governor received remuneration in respect of their services either in the year under review (2022/23) or the prior year.

Non-staff Governors

Non-staff Governors' expenses were £166 in 2023 (2022: £1k).

Emoluments of the Vice-Chancellor:	Professor Amanda Broderick	
	01/8/22 - 31/7/23	01/8/21 - 31/7/22
	2023 £'000	2022 £'000
Salary	242	232
Performance related pay	25	15
Benefits	14	12
Payment in lieu of pension	52	44
	333	303

The emoluments of the Vice-Chancellor are shown on the same basis as for higher paid staff and exclude employer's national insurance contributions.

The Vice-Chancellor's basic salary was £242k (2022: £232k) and the payments in lieu of pension were £52k (2022: £44k). Performance related pay tendered in 2023 in relation to the period from 01/08/22 to 31/07/23 was £25k (£15k in 2022).

The Vice-Chancellor & President's objectives are agreed by the Board of Governors. The Vice-Chancellor & President's long-term objective is to deliver the University's Vision 2028 Strategy. Overall progress towards the delivery of that Strategy is assessed each year.

Discretionary performance-related payments are a contractual agreement of the Vice-Chancellor and President's salary package. The Remuneration and Staffing Committee reviews the performance of the Vice-Chancellor & President, Professor Broderick, against a broad range of objectives. The Remuneration and Staffing Committee - which the Vice-Chancellor & President is not a member of - decides whether an award should be made, and the value of any amount allocated.

The Vice-Chancellor's basic salary was £242k (2022: £232k), the increase arises from the application of the nationally agreed pay award for all employees, and the payments in lieu of pension were £52k (2022: £44k). Performance related pay tendered in 2023 in relation to the period from 01/08/22 to 31/07/23 was £25k (£15k in 2022).

Benefits and their taxation implications of £13,968 (2022: £12,187) were paid to or on behalf of the Vice-Chancellor and President, these included:

	2023	2022
Medical Insurance	3,511	3,605
Accommodation	1,300	869
Travel & subsistence	9,157	7,713
Total	13,968	12,187

The relationship between the Vice-Chancellor's annualised salary and remuneration and that for all other employees expressed as a pay multiple of the median pay of all other employees on a full-time equivalent basis is as follows:

Vice-Chancellor's Pay Multiple:	Professor Amanda Broderick	
	01/8/22 - 31/7/23	01/8/21 - 31/7/22
	2023 £'000	2022 £'000
Basic Salary	241.9	232.5
Total Remuneration	333.3	302.8
Median pay - Basic salary	39.6	37.5
Pay ratio - Basic Salary to Median Pay	6.1	5.6
Median pay - Total Remuneration	48.6	42.2
Pay ratio - Total Remuneration to Median Pay	6.9	6.1

Both basic and total pay ratio have increased: the former to 6.1 (2022: 5.6) and the latter to 6.9 (2022: 6.1).

Average staff numbers by major category	2023 No.	2022 No.
Senior Management Staff	8	8
Teaching Staff	595	557
Research Staff	34	27
Professional, Administrative, Technical and Other Support Staff	975	826
Total	1,612	1,418

The table below shows the number of higher paid staff, excluding the Vice-Chancellor and Acting Vice-Chancellors, whose remuneration falls within the following bands:

Higher paid staff	2023 No.	2022 No.
£100,001 - £105,000	1	-
£105,001 - £110,000	2	1
£110,001 - £115,000	1	5
£115,001 - £120,000	3	-
£120,001 - £125,000	-	3
£125,001 - £130,000	1	-
£130,001 - £135,000	1	-
£145,001 - £150,000	1	-
£150,001 - £155,000	-	1
£160,001 - £165,000	1	1
£165,001 - £170,000	1	-
Total	12	11

The remuneration figures are calculated before deduction of any payments made under salary sacrifice schemes, include taxable benefits but exclude employer's pension contribution and employer's national insurance contributions.

Key management personnel

Key management personnel include members of the University Executive Board. Members of the UEB are listed on page 23 on the Annual Report.

	2023 £'000	2022 £'000
Total	1,738	1,715

The key management personnel compensation in the above table consists of salary, benefits, employer's NI and pension contribution.

7a Restructuring costs

The total restructuring cost of £495k in 2022-23 (2022: £345k), was paid to 25 employees (2022: 10 employees). The payments were made following the principles set out in the "Guidance on decisions taken about severance payments in HEIs" produced by the CUC. This guidance applies to restructuring costs to an individual employee of over £100,000.

8	2023 Consolidated £'000	2023 University £'000	2022 Consolidated £'000	2022 University £'000
Interest and other finance costs				
Interest Payable	1	1	4	4
Facility cost	-	-	26	26
Exchange differences	(23)	(23)	34	34
Net charge on pension scheme	951	951	1,775	1,775
	929	929	1,839	1,839

9	2023 Consolidated £'000	2023 University £'000	2022 Consolidated £'000	2022 University £'000
Analysis of total expenditure by activity				
Academic departments	30,176	30,176	20,589	20,589
Research grants and contracts	748	748	897	897
Bursaries and scholarships	5,344	5,344	4,031	4,031
Academic services	2,011	2,011	1,361	1,361
Administration and central services	49,819	49,819	30,271	30,271
Residences, catering and conferences	5,167	5,167	3,626	3,626
Other expenses	6,315	10,820	2,898	6,135
Information Technology	6,301	6,301	4,947	4,947
Premises	15,649	15,649	12,233	12,233
	121,530	126,035	80,853	84,090

Other Expenses Include	2023 Consolidated £'000	2023 University £'000	2022 Consolidated £'000	2022 University £'000
External auditor's remuneration:				
Fees payable to the University's auditor for:				
Financial Statements Audit	90	90	78	78
Other services	22	22	24	24
Prior year other services	21	21	1	1
Prior year other services (previous auditor)	-	-	9	9
Subsidiary company audit	10	10	9	9
Internal auditor's remuneration	31	31	84	84
(Gains)/Losses on disposal of tangible fixed assets	(1)	(1)	1	1
Students' Union grant	912	912	849	849
Rentals paid during the year under operating leases:				
Hire of plant and machinery	232	232	202	202

Auditors' remuneration is stated inclusive of VAT.

9a	Year ended 31 July 2023	Year ended 31 July 2022
	£'000	£'000
Access and Participation	3,493	3,903
Access Investment	1,496	1,325
Financial Support	199	252
Disability Support (excluding expenditure included in the two categories above)	139	149
Research and Evaluation	5,327	5,629

The total includes £2,398k paid to 44 Access and Participation staff (see note 7)

Details of the approved Access and Participation Plan can be found at:

<https://www.officeforstudents.org.uk/advice-and-guidance/the-register/the-ofs-register/#/provider/10007144>

10

Taxation

The University is not liable for Corporation Tax and no tax charges arise from its subsidiary companies.

11	2023 Consolidated £'000	2023 University £'000	2022 Consolidated £'000	2022 University £'000
Intangible assets: Software Cost				
At 1 August 2022	13,700	13,700	11,947	11,947
Additions	3,430	3,430	2,785	2,785
Disposals	(185)	(185)	(1,738)	(1,738)
Transfer from Asset in Construction	-	-	706	706
As at 31 July 2023	16,945	16,945	13,700	13,700
Amortisation				
At 1 August 2022	4,979	4,979	4,767	4,767
Charge for the year	2,722	2,722	1,950	1,950
Disposals	(1)	(1)	(1,738)	(1,738)
As at 31 July 2023	7,700	7,700	4,979	4,979
Net book value				
As at 31 July 2023	9,245	9,245	8,721	8,721
As at 31 July 2022	8,721	8,721	7,180	7,180

12	Freehold Land and Buildings £'000	Leasehold Land and Buildings £'000	Equipment and furniture £'000	Assets in construction £'000	Total £'000
Tangible Assets Group Cost or valuation					
At 1 August 2022	44,442	137,030	31,807	1,030	214,309
Additions	644	15,705	5,632	4,518	26,499
Disposals	-	(269)	(665)	-	(934)
Transfers to/(from) Assets Under Construction	359	-	383	(742)	-
At 31 July 2023	45,445	152,466	37,157	4,806	239,874

Depreciation					
At 1 August 2022	749	19,046	22,221	-	42,016
Charge for the year	699	5,098	2,458	-	8,255
Disposals	-	-	(652)	-	(652)
At 31 July 2023	1,448	24,144	24,027	-	49,619
Net book value					
At 31 July 2023	43,997	128,322	13,130	4,806	190,255
At 31 July 2022	43,693	117,984	9,586	1,030	172,293

13	Subsidiary companies £'000	Other fixed assets investments £'000	Total £'000
Non-Current Investments			
Consolidated			
At 1 August 2022	-	34	34
At 31 July 2023	-	34	34
University			
At 1 August 2022	200	34	234
At 31 July 2023	200	34	234

The non-current investments have been valued at cost being:

The £200k investment into 100% owned subsidiary company, UEL Professional Services Ltd in January 2016.
£34k relates to investment in Universities UK Limited.

14	2023 Consolidated £'000	2023 University £'000	2022 Consolidated £'000	2022 University £'000
Trade and other receivables				
Amounts receivable within one year				
Trade and other receivables	35,794	35,773	25,995	25,801
Other debtors	857	857	1,994	1,995
Prepayments and accrued income	10,559	12,599	6,735	8,629
	47,210	49,229	34,724	36,425

15	2023 Consolidated £'000	2023 University £'000	2022 Consolidated £'000	2022 University £'000
Creditors: Amounts falling due within one year				
Other loans repayable within one year	-	-	33	33
Trade creditors	5,336	5,326	6,662	6,661
Deposits and overpayments on account	51,614	51,614	49,503	49,503
Other creditors	6,044	4,815	5,350	4,298
Taxation and social security	4,466	3,003	3,761	2,723
Accruals and deferred income	73,572	73,458	62,815	62,691
Amounts owed to subsidiary undertaking	-	10	-	21
	141,032	138,226	128,124	125,930

16	2023 Consolidated £'000	2023 University £'000	2022 Consolidated £'000	2022 University £'000
Creditors: Amounts falling due after more than one year				
Deferred income	38,661	38,661	39,865	39,865
	38,661	38,661	39,865	39,865
Analysis of Deferred Capital Grant:				
Due within one year	1,958	1,958	1,971	1,971
Due between one and two years	3,461	3,461	3,419	3,419
Due between two and five years	4,413	4,413	4,024	4,024
Due in five years or more	30,787	30,787	32,422	32,422
Due after more than one year	38,661	38,661	39,865	39,865
Total Deferred Capital Grant	40,619	40,619	41,836	41,836
Analysis of unsecured loans:				
Due within one year	-	-	33	33
Total unsecured loans	-	-	33	33

17	2023 Consolidated and University £'000
Other Provisions for Liabilities	
Consolidated and University	
Balance at 1 August 2022	75
Release of provisions	-
Additional provision	57
Balance at 31 July 2023	132

The additional provision relate to legal costs.

18	2023 Consolidated and University £'000	2022 Consolidated and University £'000
Restricted Reserves		
Balances at 1 August 2022	51	51
Release of restricted funds spent in year	-	-
At 31 July 2023	51	51

The restricted reserves relate to donations from the Noon Foundation.

19	At 1 August 2022 £'000	Cash Flows £'000	At 31 July 2023 £'000
Cash and cash equivalents			
Consolidated			
Cash and cash equivalents	111,269	(10,747)	100,522
	111,269	(10,747)	100,522
	At 1 August 2022	Cash Flows	At 31 July 2023
	£'000	£'000	£'000
Cash and cash equivalents			
University			
Cash and cash equivalents	107,157	(11,677)	95,480
	107,157	(11,677)	95,480

20	2023 Consolidated £'000	2023 University £'000	2022 Consolidated £'000	2022 University £'000
Capital and other commitments				
Commitments contracted for but not provided for in the financial statements	13,206	13,206	9,207	9,207
Authorised by the Board of Governors but not yet contracted for	19,559	19,559	7,161	7,161
	32,765	32,765	16,368	16,368

Commitments contracted for but not provided for as of 31 July 2023 include IT Digital First Education & Experience (£390k) and Sustainability projects (£367k), Connected Campus (£4,581k), Net Zero Carbon (£3,183k), and Royal Docks Centre for Sustainability (£4,685k).

The budget authorised but not yet contracted for include IT Digital First Education & Experience (£2,888k) and Sustainability (£7,413k) and the following Estates projects: Connected Campus (£3,998k), Net Zero Carbon (£2,521k), Land to the West (£2,000k) and Royal Docks Centre for Sustainability (£739k).

21 Contingent liabilities

The University is exposed to contingent liabilities arising from Education and Skills Funding Agency reporting requirements. The outcomes are uncertain, and the likelihood of occurrence is either considered remote, or the potential outflows are not material to the University's consolidated financial position. These contingencies could be converted into provisions, should the University consider that there is a probability of outflow of resources which can be measured reliably. The University received £4.3m funding from ESFA in 2022-23, subject to the Agency reporting conditions being met.

The liability arising from a legal case, Harpur Trust v Brazel, disclosed in 2021/22 Annual statements as a contingent liability, has been recognised in 2022/23 in the Consolidated Statement of Financial Position under Creditors due within one year (£304k).

The University took out a "Standard Letter of Credit - Performance Bond" to US Department of Education on 3rd March 2021. This is due to late submission of US GAAP compliance financial statements for year ended July 2019. The guarantee amount is US\$375k and the guarantee validity is recorded as 28th February 2026. The charge is based on the outstanding liability of £292k at a percentage of 1.000 per annum, minimum GBP £150 per annum, payable quarterly in advance.

22	2023 Consolidated and University £'000	2022 Consolidated and University £'000
Lease obligations		
Total rentals payable under operating leases:	232	202
Payable during the year	232	202
Equipment and Furniture		
Due within one year	128	164
Due between two and five years	48	66
Future lease payments due	176	230
Total Lease obligations	408	432

Lease commitment within one year include £66k for the installation and provision of a fully managed internet facility and various services by Glide Student and Residential Ltd, in students' accommodation. £57k for printing equipment from Canon (UK) Ltd, and £5k for the lease of franking machine through Northern Services. Lease commitment within two and five years include, £38k for Canon (UK) Ltd, and £10k for Northern Services. Glide Student and Residential Ltd's lease expires on 30th August 2024, Northern Services on 31st March 2025, and Canon (UK) Limited on 31st July 2026

23 Subsidiary undertakings

As at 31st July the subsidiary companies, all of which are registered in England and are wholly-owned by the University, were as follows:

Company	Principal Activity	Holdings %
Knowledge Dock Ltd	The supply of consultancy and business rentals.	100% owned
UEL Professional Services Limited	The supply of staff to the University of East London	100% owned

24 Related party transactions

Company	Principal Activity	Holdings %
Knowledge Dock Ltd	The supply of consultancy and business rentals.	100% owned
UEL Professional Services Limited	The supply of staff to the University of East London	100% owned

Due to the nature of the institution's operations and the composition of the Board of Governors (being drawn from local public and private sector organisations) it is possible that transactions will take place with organisations in which a member of the Board of Governors may have an interest. All transactions are completed in accordance with the University of East London's financial regulations. All transactions involving organisations in which a member of the Board of Governors may have an interest are conducted at arm's length.

The consolidated financial statements do not include those of the University of East London Students' Union as the University has no significant influence on its policies. However, since the University's Board of Governors includes representatives from the elected members of the students' union, transactions between the University and the union are recorded here for completeness.

Company/institution	Income and (expenditure) Year ended 31 July 2023 £'000	Income and (expenditure) Year ended 31 July 2022 £'000
UEL Students' Union		
Other services income	9	5
Annual support grant	(912)	(849)

The other services income received by the University consist of printing, telephone, computer equipment, and services for students' events. The annual support grant received by the Student Union is inclusive of staff costs relating to responsibility allowances.

No Board Members received any remuneration for the years 2023 and 2022.

25 Pension Schemes

Details of the three pension schemes are set out as follows:

The University participates in two defined benefits schemes: The Local Government Pension Scheme (LGPS) administered by the London Borough of Barking and Dagenham and the Teachers' Pension Scheme. It also operates a defined contribution scheme, The UEL Retirement and Savings Plan, administered by Aviva. Two of the schemes are funded, but the Teachers' Pension Scheme is unfunded.

1. UEL Retirement and Savings Plan

The University has offered this defined contribution scheme operated by Aviva as an alternative to the LGPS and the Teachers' Pension Scheme since 2013. In January 2016 the University's subsidiary company UEL Professional Services LTD started trading. This subsidiary company also operates the UEL Savings and Retirement Plan.

UEL pays 10% of salary but staff can make contributions of up to 4% of salary and the University will match this on the basis of a 1.5% for every 1% of the staff member's contribution up to a maximum of 6% in addition to the 10%, making a maximum of 16% employer contribution.

2. Teachers' Pension Scheme (England and Wales)

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.

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 4 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. Prior to 31 July 2023, the latest actuarial valuation of the TPS related to the period ended 31 March 2016. A further valuation of the TPS scheme, relating to the period ended 31 March 2020 was published in October 2023. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy) from 1 September 2019. Previously the contribution rate was 16.48%;
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million; and
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The latest actuarial TPS valuation results, as at 31 March 2020, were released in October 2023. The latest actuarial TPS valuation results, as at 31 March 2020, were released in October 2023. The valuation result is due to be implemented from 1 April 2024, from this date employer contribution rates will increase to 28.6% (including a 0.08% administration levy), from this date employer contribution rates will increase to 28.6% (including a 0.08% administration levy). The employer's pension costs paid to TPS in the period amounted to £7.5m (2022: £6m).

A copy of the valuation report and supporting documentation is on the <https://www.teacherspensions.co.uk/news/public-news/2019/04/teachers-pensions-valuation-report.aspx>

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

3. London Borough of Barking and Dagenham Pension Scheme

This defined benefit scheme administered by London Borough of Barking and Dagenham Pension Fund, is subject to a triennial valuation by independent actuaries and the most recent being as at 31 March 2022 and 31 March 2019.

The contributions to the scheme by the University of East London is 34.4% of pensionable salaries for non-teaching staff. The scheme actuary estimates that the employer's contribution projected for the year to 31 July 2024 would be approximately £3,661k. The projection is based on the assumptions as at 31 July 2023.

The major categories of plan assets as a percentage of total plan assets were:

Assets	2023	2022
Equities	84%	86%
Bonds	10%	12%
Property	4%	5%
Cash	2%	-2%

Assumptions

The financial assumptions used by the actuary were:

	2023	2022
Pension Increase rate	2.85%	2.75%
Salary Increase rate	3.85%	3.45%
Discount rate	5.15%	3.40%

The key financial assumptions required for determining the defined benefit obligation for accounting are the discount rate, linked to a high quality corporate bond curve, and the rate of future inflation. The higher discount rate (5.15% in 2022/23 compared to 3.40% in 2021/22) resulted in a lower value being placed on the defined benefit obligation and in an overall improvement of the balance sheet.

The salary increase assumption is 1% above CPI inflation, consistent with the assumption used for the most recent Fund valuation as at 31 March 2022. In addition, the assumptions include an allowance for actual pension increases up to and including the 2023 Pension Increase Order. This is reflected in the Experience loss/(gain) on defined benefit obligation figure in the results. There is also an allowance for actual CPI inflation experienced from September 2022 to July 2023.

The demographic assumptions are consistent with those used for the most recent Fund valuation which was carried out as at 31 March 2022 except for an update of the CMI projection model. The key demographic assumption, mortality, is set on a) the current base mortality adopted for the fund's 2022 actuarial valuation and b) future improvements in mortality, using a model prepared by the Continuous Mortality Investigation Bureau (CMI). Details of the post-retirement mortality assumption are set out below.

The estimated duration of the Employer as at the accounting date, using the assumptions set out above is 17 years.

The assumed life expectations from age 65 (years):

	2023	2022
Retiring today		
Males	20.6	21.1
Females	23.3	23.6
Retiring in 20 years		
Males	21.9	22.3
Females	24.9	25.0

The assumptions used by the actuary are best estimates chosen from a range of possible actuarial assumptions.

The following table shows the fair value of the University's share of the scheme assets and liabilities in accordance with the requirements of FRS 102:

Analysis of changes to the balance sheet:	Fair value of employer assets		Defined Benefit obligation		Net liability recognised in balance sheet	
	2023	2022	2023	2022	2023	2022
	£'000	£'000	£'000	£'000	£'000	£'000
Opening Balance	195,696	202,784	(225,632)	(315,728)	(29,936)	(112,944)
Contributions by members	795	781	(795)	(781)	-	-
Contributions by the employer	3,658	3,657	-	-	3,658	3,657
Contributions in respect of unfunded benefits	369	401	369	401	738	401
Estimated benefits paid	(7,325)	(6,758)	7,325	6,758	-	-
Estimated unfunded benefits paid	(369)	(401)	-	-	(369)	-
Expected return on assets	6,605	3,226	-	-	6,605	3,226
Actuarial gains	(5,033)	(7,891)	54,629	93,967	49,596	86,076
FRS102 surplus recognition adjustment to Actuarial gains	(19,576)	-	-	-	(19,576)	-
Administrative expenses	(108)	(103)	-	-	(108)	(103)
Current service cost	-	-	(2,953)	(5,248)	(2,953)	(5,248)
Interest cost	-	-	(7,556)	(5,001)	(7,556)	(5,001)
Past service costs	-	-	(99)	-	(99)	-
Losses on curtailments	-	-	-	-	-	-
Closing Balance	174,712	195,696	(174,712)	(225,632)	-	(29,936)

The significant change in the discount rate compared with the previous accounting period resulted in a lower value placed on the defined benefit obligation and improved the balance sheet position. As such, the overall Scheme has been valued in a surplus position, though under accounting standards, surpluses cannot be recognised unless they can be recovered, either through reduced contributions in the future or through refunds from the plan. This is not the case for the University and as such, an adjustment has reflected the net pension liability as nil.

	2023 £'000	2022 £'000
The University's net pension liabilities were as follows:		
Fair value of employer assets	174,712	195,696
Present value of funded obligations	(172,758)	(223,243)
Net under-funding in funded plans	1,954	(27,547)
Present value of unfunded obligations	(1,954)	(2,389)
Net pension liability	-	(29,936)

	2023 £'000	2022 £'000
Analysis of amount charged to the income and expenditure account:		
Current service cost	2,953	5,248
Past service cost (including curtailments)	99	-
Operating charge	3,052	5,248
Expected return on employer assets	(6,605)	(3,226)
Interest on pension scheme liabilities	7,556	5,001
Net Return	951	1,775
Net income and expenditure account cost	4,003	7,023

	2023 £'000	2022 £'000
Analysis of Statement of Changes in Reserves		
Actuarial return less expected return on pension scheme assets	(6,293)	(7,891)
Other actuarial gains on assets	1,260	-
Changes in demographic assumptions	1,709	-
Changes in assumptions underlying the present value of the scheme liabilities	48,978	111,648
Experience gains / (losses) on the scheme liabilities	(15,634)	(17,681)
Experience gains / (losses) on the scheme liabilities	30,020	86,076

The Group pays contributions to the Fund at rates determined by the Fund's actuaries based on regular actuarial reviews of the financial position of the Fund. In the year ended 31 July 2023, contributions by the University to the scheme were £3.658 million (2022: £3.657m).

The experience gains and losses for the year ended 31 July were:

	2023 £'000	2022 £'000	2021 £'000	2020 £'000	2019 £'000
The experience gains and losses for the year ended 31 July were:					
Difference between the expected and actual return on assets	(5,033)	(7,891)	34,067	(7,119)	5,009
Value of assets	174,712	195,696	202,784	168,325	174,579
Percentage of assets	(2.9%)	(4.0%)	16.8%	(4.2%)	0.3%
Experience gains on liabilities	(15,634)	(17,681)	5,806	5,277	336
Present value of liabilities	174,712	225,632	315,728	304,269	268,634
Percentage of present value of liabilities	(8.9%)	(7.8%)	1.8%	1.7%	0.1%
Actuarial gains/(losses) recognised in Statement of Changes in Reserves*	29,912	85,973	26,228	(38,480)	(18,799)
Present value of liabilities	174,712	225,632	315,728	304,269	268,634
Percentage of present value of liabilities	17.1%	38.1%	8.3%	(12.6%)	(7.0%)
Net pension liability	-	(29,936)	(112,944)	(135,944)	(94,055)

*Net of Administrative expenses (2022/23 - £108k; 2021/22 - £103k)

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US Department of Education Financial Responsibility - Supplemental Schedule

In satisfaction of its obligations to facilitate students' access to US federal financial aid, we are required by the US Department of Education to present the following Supplemental Schedule in a prescribed format.

The amounts presented within the schedules have been:

- prepared under the historical cost convention, subject to the revaluation of certain assets.
- prepared using United Kingdom generally accepted accounting practice, in accordance with Financial Reporting Standard 102 (FRS 102) and the Statement of Recommended Practice: Accounting for Further and Higher Education (2019 edition).
- presented in pounds sterling.

The schedules set out how each amount disclosed has been extracted from the financial statements. As set out above, the accounting policies used in determining the amounts disclosed are not intended to and do not comply with the requirements of accounting principles generally accepted in the United States of America.

To support the Financial Statements for the year ended **31 July 2023**:

Primary Reserve Ratio:

Statement/ Note	Line item - related disclosures	Line item - related disclosures	Expendable Net Assets:	Year ended 31 July 2023	Year ended 31 July 2022
				£'000	£'000
SOPF	SOPF (Consolidated and University Statement of Financial Position / Unrestricted Reserves)	Income and Expenditure Reserve - Unrestricted	Statement of Financial Position - Net assets without donor restrictions	112,376	73,891
SOPF	SOPF (Consolidated and University Statement of Financial Position / Unrestricted Reserves)	Revaluation Reserve	Statement of Financial Position - Net assets without donor restrictions	55,014	55,099
SOPF	SOPF (Consolidated and University Statement of Financial Position / Restricted reserves)	Income and Expenditure Reserve - Restricted	Net assets with donor restrictions - Restricted in perpetuity	51	51
Note 24	Related Party transactions	Related Party transactions	Statement of Financial Position - Related party receivable and Related party note disclosure - Secured related party receivable	-	-
Note 24	Related Party transactions	Related Party transactions	Statement of Financial Position - Related party receivable and Related party note disclosure - Secured related party receivable	-	-
SOPF	SOPF (Consolidated and University Statement of Financial Position / Non-current assets / Intangible assets)	Note 11 Intangible assets: Software Costs / Net Book Value as at Jul 22	Intangible assets	(9,245)	(8,721)
SOPF	SOPF (Consolidated and University Statement of Financial Position / Non-current assets / Fixed assets)	Note 12 Tangible assets / Net Book Value as at Jul 22	Property, plant and equipment net (includes Construction in progress)	(190,255)	(172,293)
SOPF	SOPF (Consolidated and University Statement of Financial Position / Non-current assets / Investments)	Note 13 Non-Current Investments Consolidated / At 31 July 2022	Non-current Investments	(34)	(34)

SOFP	SOFP (Consolidated and University Statement of Financial Position / Provisions / Pension provisions)	Note 25 Pension Schemes / Analysis of changes to the balance sheet / Net Liability recognised in balance / Closing Balance	Statement of Financial Position – Post employment and pension liabilities + Split of Pensions from short term creditors	-	29,936
SOFP	SOFP (Consolidated and University Statement of Financial Position / Provisions / Other provisions)	Note 17 Provisions for Liabilities / Balance as at 31 July	Provisions - short-term employee's benefit	132	75
SOFP	(Consolidated and University Statement of Financial Position / Creditors: amounts falling due after more than one year	Note 16 Creditors: Amounts falling due after more than one year	Line of credit for long-term purposes	38,661	39,865
SOFP			Long-term debt- for long term purposes pre-implementation	-	-
SOFP		Restricted expendable	Term endowments with donor restrictions	-	-
			Expendable Net Assets	6,701	17,869

Total Expenses and Losses:				Year ended 31 July 2023	Year ended 31 July 2022
Statement/ Note	Line item - related disclosures	Line item - related disclosures	Related Disclosure	£'000	£'000
CSCI	Consolidated and Institution Statement of Comprehensive Income	Total expenditure (not including pension provision	Total expenses without donor restrictions – taken directly from Statement of Activities	239,474	181,787
CSCI	Consolidated and Institution Statement of Comprehensive Income	(Loss) on disposal of fixed assets	Non-Operating and Investment (gain)	(1)	1
CSCI	Consolidated and Institution Statement of Comprehensive Income	(Loss)/Gain on investments	Net investment losses	-	-
CSCI	Consolidated and Institution Statement of Comprehensive Income	Actuarial gain/(loss) in respect of pension schemes	Pension-related changes other than net periodic costs	(29,912)	(85,973)
			Expendable Net Assets	209,562	95,815

Equity Ratio

Modified Net Assets:				Year ended 31 July 2023	Year ended 31 July 2022
Statement/ Note	Line item - related disclosures	Line item - related disclosures	Related Disclosure	£'000	£'000
CSCR	Consolidated and Institution Statement of Changes in Reserves	Consolidated / Unrestricted + Revaluation reserve	Statement of Financial Position – Net assets without donor restrictions	167,391	128,991
CSCR	Consolidated and Institution Statement of Changes in Reserves	Consolidated / Restricted	Statement of Financial Position – Net assets with donor restrictions	51	51
SOFP	SOFP (Consolidated and University Statement of Financial Position)	Non-current assets	Intangible assets	(9,245)	(8,721)
Note 24	Related Party transactions	Related Party transactions	Secured and Unsecured related party receivable	-	-
Note 24	Related Party transactions	Related Party transactions	Unsecured related party receivables	-	-
			Modified Net Assets	158,197	120,320

Modified Net Assets:				Year ended 31 July 2023	Year ended 31 July 2022
Statement/ Note	Line item - related disclosures	Line item - related disclosures	Related Disclosure	£'000	£'000
SOFP	SOFP (Consolidated and University Statement of Financial Position)	Non-current assets total + Current assets total	Total Assets	347,267	327,041
SOFP	SOFP (Consolidated and University Statement of Financial Position)	Non-current assets	Intangible assets	(9,245)	(8,721)
Note 24	Related Party transactions	Related Party transactions	Secured and Unsecured related party receivable	-	-
Note 24	Related Party transactions	Related Party transactions	Unsecured related party receivables	-	-
			Modified Assets	338,022	318,320

Net income Ratio

				Year ended 31 July 2023	Year ended 31 July 2022
Statement/ Note	Line item - related disclosures	Line item - related disclosures	Related Disclosure	£'000	£'000
CSCR	Consolidated and Institution Statement of Changes in Reserves	Unrestricted Reserves / Change in Income and expenditure reserve - unrestricted	Change in Net Assets Without Donor Restrictions	38,485	96,244
CSCR	Consolidated and Institution Statement of Changes in Reserves	Unrestricted Reserves / Change in Revaluation Reserve	Changes in Revaluation Reserves	(85)	(85)
CSCR	Consolidated and Institution Statement of Comprehensive Income	Total Income / Consolidated	Total Revenue and Gains	247,961	191,974
CSCR	Consolidated and Institution Statement of Comprehensive Income	(Loss) on disposal of fixed assets	Sale of fixed assets	1	(1)



Sustainability Report 2022/23 Compliance Highlights



The University has made significant progress for the Sustainability programme during 2022/23. This year, we have:

- Committed to net-zero emissions across the University by 2030, and publicly challenged ourselves to become the most sustainable university in London
- Developed a draft Sustainability Policy, action plans, and a host of supporting policies to be implemented in the coming year
- Launched the Royal Docks Centre for Sustainability, a new innovation hub for sustainable innovation in industry
- Begun, in partnership with Siemens, the decarbonisation of our University estate, including upgrades to our lighting, building management systems, and solar PV
- Launched the Living Lab project as part of our work with Siemens, opening the data from one of our buildings for our students, industry partners, and wider community to see and explore

The total Scope 1 & 2 carbon emissions for the University was **4,504 tonnes CO₂e** for the 2022-23 year. This represents a small, though likely negligible, decrease from the previous year. However, the University expects significant decreases to these emissions for the coming year due to the ongoing upgrades being carried out by Siemens and to the expected development of a detailed Estate Decarbonisation Plan.

For the first time, this report estimates the University's scope 3 emissions. The calculations for these emissions are provided in this report. Our scope 3 emissions for 2022-23 are estimated at **63,489 tonnes CO₂e**. The majority of this footprint is comprised of our procurement activities, which are estimated at **56,486 tonnes CO₂e**. A detailed reduction plan for Scope 3 emissions will be developed in the coming months, allowing us to plan our trajectory to net-zero.

The theme of our 2022-23 year for sustainability has very much been "Foundations" – we have worked to lay a solid base for the future programme to build upon. As we move into 2023-24, our theme will now shift to "Urgency" – we will continue to implement the action plans and strategies we have developed in a rapid manner, with the ambition to make vast strides in a short period of time.

Overview for Scope 1 & 2

Scope	Activity Type		Conversion factor (tonnes CO ₂ e)	Total
Scope 1	Gas	kWh consumed		11,721,509
		Tonnes CO ₂ e	0.00018293	2,144.20
	Biomass (wood pellets)	kWh consumed		15,447
		Tonnes CO ₂ e	0.00001074	0.17
	Fleet (petrol)	Litres consumed		42.16
		Tonnes CO ₂ e	0.00209747	0.09
	Fleet (diesel)	Litres consumed		2,702.30
		Tonnes CO ₂ e	0.00251206	6.79
Scope 2	Electricity	kWh consumed		11,361,565.30
		Tonnes CO ₂ e (Market-based)	0	0
		Tonnes CO ₂ e (Location-based)	0.00019338	2,193.36

Intensity Ratio

With our scope 1 & 2 emissions calculated, we can also calculate an intensity ratio for the University. This allows us to compare emissions data in relation to an appropriate business metric, in our case the usable floor area of our estate. This is taken as 116,790 m². With this, we give our intensity ratio for scope 1 & 2 emissions as 0.039 tonnes CO₂e/m².



Comparison against previous years

Year	2018-19	2019-20	2020-21	2021-22	2022-23
Total emissions (tonnes CO₂e)	4,493	3,908	5,046	4,584	4,504

Comparison of historical Scope 1 & 2 emissions with the 2022-23 year.

The table below provides an overview of scope 3 emissions for the 2022-23 year.

This is the first measure of scope 3 emissions taken for the University, and will be followed by a detailed reduction plan in 2023-24.

Category	Emissions source	kg CO ₂ e	Methodology (Emissions factors provided per kgCO ₂ e)
Procurement & Supply Chain	Business services	16,092,530	Spend-based analysis using HESCET toolkit
	Paper products	141,250	
	Other manufactured products	14,023,790	
	Manufactured fuels, chemicals, and gases	5,240	
	Food & catering	2,425,420	
	Construction	179,910	
	ICT	13,296,700	
	Medical and precision instruments	1,368,670	
	Other procurement	1,862,110	
	Unclassified	7,120,040	
Energy-associated emissions	Electricity T&D	203,253	0.01792/kWh
	Electricity WTT	520,608	0.0459/kWh
	Electricity WTT T&D	45,029	0.00397/kWh
	Natural gas WTT	415,803	0.03347/kWh
	Biomass WTT	578	0.03744/kWh
Water	Water supply	13,430	0.177/m ³
	Water treatment	15,251	0.201/m ³
Waste	Operational waste	10,667	21.281/tonne (combustion)
	Construction waste		

Travel	Business travel		
	Staff commuting	Baseline to be taken in 2023-24 following staff & student surveys	
	Student commuting		
	International student travel to/from home	5,748,279	Assume 1 return flight for international students from capital of home country
Home working		Baseline to be taken in 2023-24 following staff survey	
Total (tonnes CO2e)		63,488.56	

Energy efficiency action

Our partnership with Siemens has continued to develop in 2022-23, as we begin in earnest the implementation of our shared vision. Alongside the aforementioned 'Living Lab', Siemens have also begun the delivery of LED lighting and building management upgrades across the University estate, intended to reduce estate-wide electrical usage by 10%. Preliminary evaluation of these upgrades have shown results consistent with these targets, with additional verification expected in the coming year. Work is also underway to explore renewable energy generation, with the installation of solar PV on the RDCS building expected later in 2023.





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