



University of
East London

125 Years of
Pioneering
Futures



Annual Report 2021/22

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211

Contents

4	Queen Elizabeth II
6	A Constantly Evolving University
14	Message from the Chair of Governors
18	Introduction and Personal Message from the Vice-Chancellor and President
24	Membership of the Board of Governors 2021/22
26	A Year in Review 2021/22 – Focused on Future Solutions
72	Modern Slavery Act Statement for the Financial Year ending 31 July 2022
78	Operating and Financial Review
85	Corporate Governance
90	Statement on internal control by the Board of Governors
92	Independent Auditor's Report
96	Consolidated and University statement of comprehensive income and expenditure
97	Consolidated and University statements of changes in reserves
98	Consolidated and University balance sheet
99	Consolidated cash flow Statement
100	Accounting Policies
107	Notes to the accounts

Queen Elizabeth II

(1926-2022)

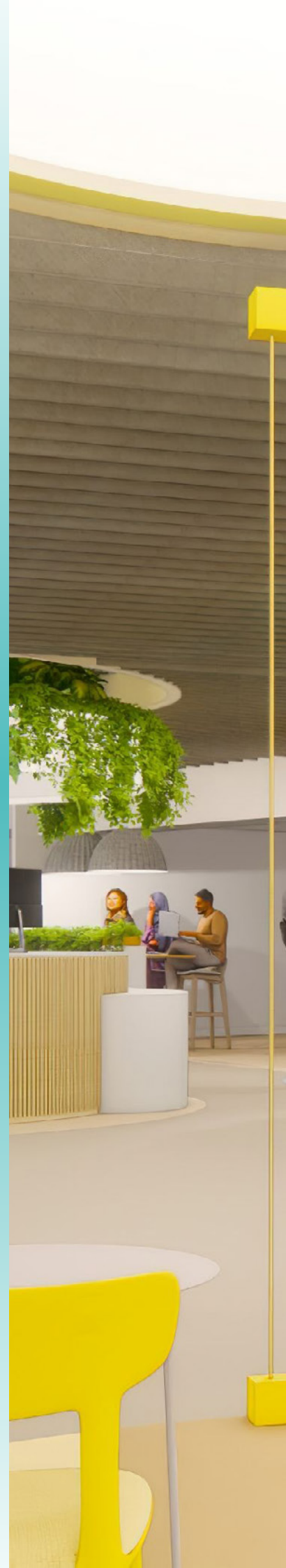
“It was with great sadness that we learned of the passing of Her Majesty Queen Elizabeth II, Queen of the United Kingdom of Great Britain and Northern Ireland and of Her other Realms and Territories, Head of the Commonwealth and Defender of the Faith. We hold heartfelt gratitude for a lifetime of service by Her Majesty. The University of East London welcomed Her Majesty the Queen in 2007 to the University’s Royal Docks Campus when Her Majesty opened our innovative Knowledge Dock site and supported our enterprise endeavours of that time. We are a member of the Association of Commonwealth Universities, for whom the Queen was Patron, and have close ties to many of the Commonwealth nations in our community and in our partnerships. On behalf of the whole University community, I extend our deepest condolences to the Royal Family, to all in the United Kingdom and Commonwealth and to the wider global community whose lives Her Majesty touched.”

Professor Amanda Broderick,
vice-chancellor and president



A Constantly Evolving University

Like the rest of the global community, the University of East London is emerging from two formidable years dominated by the Covid-19 pandemic, climate change and war. It has been a challenging time, with changes to the political, cultural and social landscape, but also a transformative one. We have adapted our processes while remaining true to our mission of addressing economic and health inequalities through education, research and enterprise wherever they are found and advancing education and industry for the benefit of individuals and the planet. Our University has emerged with a renewed confidence in our capacity to make a difference as one of the most careers-focused, diverse and representative higher education institutions in the UK.





As an institution, the University continued to go from strength to strength in 2021/22 as we progressed through year four of our Vision 2028 strategy. Our Connected Campus programme enhanced our physical and digital infrastructure; our innovative Dual Delivery educational framework (evolved to Technology-Enhanced Active Learning in autumn 2022) bolstered student engagement with synchronous online and in-person learning; our partnership with Siemens to become net zero as an institution by 2030 served as a model for higher education; and our research, as seen in REF 2021 (Research Excellence Framework), demonstrated real world impact and benefit in areas such as health, social policy and sustainability; 55 per cent of the University's overall institutional submission was rated 'world-leading' or 'internationally-excellent'.

Perhaps most importantly, as we seek to become the country's leading careers-intensive university, we focused on advancing our primary objectives - to equip students with the knowledge and skills necessary to move seamlessly from their studies to the continuously shifting world of work and Industries 4.0 and 5.0, and to support the growth of a diverse talent pipeline. We are bringing together education, industry and talent in a new education and skills social value partnership, challenging employers to move away from old-fashioned proxies for talent and supporting employers and enterprises to access, grow and keep the best talent, wherever it is found. This triple helix approach of University, student and industry is being externally recognised: recent honours include Best Employability Strategy at the 2022 Target Jobs Awards; Best University Employability Strategy at the 2022 National Graduate Recruitment Awards; and Most Innovative Approach to Supporting Students at the 2021 Pearson HE Innovate Awards.

There is still much to accomplish, but we can be proud of all we have achieved. This annual report looks back on a year of accomplishments from year four of Vision 2028.

The University of East London is:

GROWING: as of December 2021, there were 29,006 students (18,934 on campus; 10,072 via partners) enrolled at uel, a 15% increase from last year.

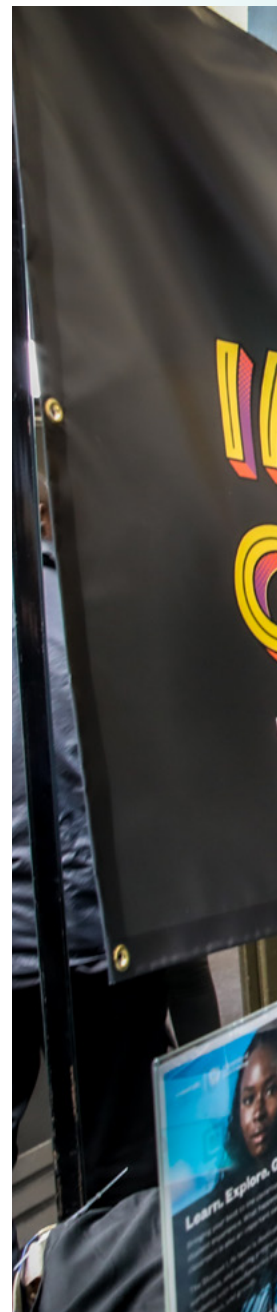
GLOBAL: our students represent 158 different nationalities.

DIVERSE: our students identify as 29.5% White; 22.3% Asian; 21% Black; 3.7% Mixed Heritage; and 12.4% 'Other'.

STRIVING FOR EQUALITY: over 2020/21 we narrowed the degree awarding gap to 11.4%.

A PLACE OF OPPORTUNITY: 56.7% of our students are the first in their family to attend university.

CAREERS-FIRST: our graduate career outcomes are in the top 10 for greatest gains (The Times and Sunday Times Good University Guide 2023).





An award-winning place to learn and work

Honours in 2021/22 included: winner of the 2022 Target Job Awards Best University Employability Strategy; winner of the 2022 National Graduate Recruitment Awards Best University Employability Strategy; shortlisted for the 2022 Times Higher Education Awards for International Collaboration of the Year; highly commended in the Best University and Employer Engagement Strategy category at the 2022 Institute of Student Employers Awards; winner of the Most Innovative Approach to Supporting Students at the 2021 Pearson HE Innovate Awards; second place for Funded Internship Scheme at the National Education Opportunities Network Awards, receiving a commendation in the category of Widening Access - Retention and Progression; shortlisted for PIEoneer's





Employability International Impact award, for the Mental Wealth and Professional Fitness curriculum; 2021 National Student Housing Awards winner for Best Student Broadband; LGBT+ Undergraduate of the Year at the 2022 Target Jobs Undergraduate of the Year Awards (Joel Mordi); winner of the Mary Seacole Student Nursing Times Award (Fahima Mustafe); shortlisted for the Student Nursing Times Nursing Associate Training Programme Provider of the Year; shortlisted for the Student Nursing Times Nursing Associate Trainee of the Year (Nada Essia and Ellie Bull); winner of the Council for Advancement and Support in Education silver medal (marketing department); winner of gold, silver and bronze medals in the Heist Awards for education marketing; highly commended in the Heist Awards for best widening participation initiative.

A careers-led university working with industry leaders



Courses made for a constantly-evolving future

ALLIED & PUBLIC HEALTH PROFESSIONS



CONSTRUCTION, TRANSPORT & LOGISTICS



MEDICAL SCIENCES



ARCHITECTURE & PHYSICAL DESIGN



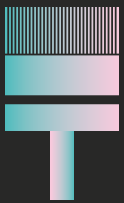
EDUCATION



NURSING



ART & DESIGN



ENGINEERING



PERFORMING ARTS & CREATIVE PRODUCTION



BUSINESS MANAGEMENT, ENTREPRENEURSHIP & FINANCE



FASHION



PSYCHOLOGY, COUNSELLING & WELLBEING



SOCIAL & COMMUNITY WORK



LAW, POLICING & JUSTICE



SPORT



COMPUTER SCIENCE & DIGITAL TECHNOLOGIES



MEDIA & JOURNALISM



HOSPITALITY, EVENTS AND TOURISM



GLOBAL DEVELOPMENT



A message from the chair of the University of East London Board of Governors



After the inspiring term in office of my predecessor, Anulika Ajufu, I certainly have a hard act to follow.

On the Board of Governors we find ourselves with a strong legacy of financial resilience and forward-thinking leadership despite - or perhaps even because of - the challenging period of Covid-19. The trials of pandemic lockdown focussed minds, challenged policy and prompted us to re-imagine and then realise what a next generation university could look like.

We have emerged from this global crisis with great strength and enterprise and committed to the continuing transformation that was set out in 2018 by the vice chancellor and president, Professor Amanda Broderick, in our 10-year strategy, Vision 2028. All its demands rest upon a secure financial foundation, a key area where the Board holds oversight.

The Office for Students judged that in 2022 the University ranked in the top third of UK institutions in terms of financial resilience.

Our financial strength has allowed us to invest, with targeted interventions where they can make the greatest impact in our careers-first proposition, in our student experience and in our market attractiveness.

Our Connected Campus and Digital 1st Transformation programmes are perhaps the most visible sign of this investment, changing the feel, appearance and purpose of the physical and digital, social and learning spaces across our three East London campuses.

We have seen new careers-first learning environments open this year. The School of Health, Sport and Bioscience now has a high-tech inter-professional simulation suite. At the University Square Stratford campus, the Royal Docks School of Business and Law also has an array of simulated work areas with a mock court room, boardroom and the Strategy and Marketing Analytics laboratory, all designed to give our students real-world experience and an edge in the careers marketplace.

As well as enhancing our physical surroundings, we have invested in our digital infrastructure. One example of this is the rollout of our Technology-Enhanced Active Learning (TEAL) Framework, evolved from the Dual Delivery educational model. TEAL stresses the importance of time on campus for our students, who tend to thrive with personal contact, while also enhancing the benefits of our synchronous and asynchronous online learning environment.

According to the recent Graduate Outcomes Survey our top-class facilities and careers-first teaching and vision meant 92.3 per cent of our university graduates from 2019/2020 progressed to employment, further study and other positive outcomes.

Student outcomes have been driven up and outcome gaps driven down. The Board's intent is to reinforce the support that improves all these performance indicators, ensuring our students have the best learning experience during their time with us and then move on seamlessly to sustainable careers.

Within careers we have developed 'Talent Hacks' as a vehicle to showcase students' skills. These bring industry partners on campus, enabling students to connect with organisations. Recent events with Coca Cola and Siemens resulted in 40 per cent hire rates for student participants.

Our commitment to diversity has led to partnerships with The Guild of Entrepreneurs, Natwest and HSBC, who are working with us to develop innovative work programmes and to understand and address the barriers for underrepresented groups in pursuing entrepreneurship.

A landmark anniversary takes place in 2023. We will reflect on the journey of the University from its origins 125 years ago, from a technical institute with community impact, to today, a higher education institution with a global reach. The work may take place on a different scale but it is founded in the consistent values that we, the Board of Governors, are entrusted to uphold and guarantee.

We enter the next period of change with the utmost confidence in the institution's ability to rise to the challenge of the future, pioneering new ways of thinking about what higher education can achieve.

On behalf of the Board of Governors, I would like to extend our sincere appreciation to all those who over the past year continue to work hard to make the University of East London such a progressive and innovative institution, especially our vice-chancellor and president, Professor Amanda Broderick, the University Executive Board, and all our staff, students and alumni. I welcome the six new governors, and two new staff governors, who join us on this important and rewarding journey.

I would like to close this message by expressing my gratitude to outgoing chair of the Board, Anulika Ajufo, for her outstanding leadership, work and dedication as a Governor and then Chair over the last four years.



John Garwood,
Chair, Board of Governors





Introduction and a personal message from the vice-chancellor and president



The last year has been a time of far-reaching transformation as the University of East London continues to successfully emerge and evolve from the Covid-19 pandemic.

Our 10-year strategy, Vision 2028, remains our North Star. And I am delighted that we reported positive – in fact, sector-leading – progress this year, underscoring the success of our careers-first strategy.

We enhanced services that support our students and graduates to succeed in their careers; established stronger connections with employers; increased our commitments to sustainability; and invested in training, wellbeing and wider student and staff support.

A central goal of Vision 2028 is to increase the diversity of the talent pipeline in a changing world. We are achieving success with our triple helix approach – University, student, industry - and our strategies and programmes are being endorsed externally, with numerous award and honours.

Our flagship Mental Wealth and Professional Fitness curriculum is vital to this strategy, embedding social, emotional, physical and cultural intelligence development as well as digital proficiency into every course to facilitate our graduates flourishing and thriving in a 4.0 and 5.0 economy.

This, in part, speaks to the World Economic Forum's Future of Jobs report (2020) which cites the skills that employers will seek in future graduates in 2025. Top of the list are complex problem solving, critical thinking and creativity, as well as resilience, stress tolerance and flexibility. These are skills that all University of East London graduates are equipped with.

Other indicators provide more evidence of success. In the most recent National Student Survey (NSS) we demonstrated top half sector performance compared to universities nationally and top quartile against all universities in London within the categories of learning resource, learning opportunities, and learning community. Within this total, we have seen “highly skilled” employment outcomes increase – an improvement in the top 10 per cent of the sector. In the most recent Graduate Outcome Survey (GOS), the results were also positive, with total employment, further study and other positive outcomes of graduates at 92.3 per cent and graduate career outcomes in the top ten for greatest gains.

Part of this is driven by the physical and digital environment in which we provide our education. We have already made substantial improvements through the Connected Campus and Digital 1st transformation programmes, our multi-million pound investments into the student experience and career and student environment. This included the introduction of innovative teaching and social spaces designed to produce graduates able to work and thrive in the continuous next of Industries 4.0 and 5.0.

In autumn 2022, we evolved our pandemic-era Dual Delivery educational model to the TEAL (Technology-Enhanced Active Learning) framework, with the expectation that all timetabled teaching and learning will be on campus while maintaining the benefits of the online learning environment.

Our courses combine traditional teaching in a digital framework which allows students to monitor and control their progress in a variety of technological ways. Features include access to recorded lectures, notes, readings and e-resources through the virtual learning environment; access to industry standard technology and specialist spaces; the ability to utilise on-campus and virtual Career Zones; and personalised learning support.

The Track My Future (TMF) portal, a dashboard for students to access learning and support, has been particularly successful at engaging students. TMF has been visited over 1 million times since its launch in 2020 and receives high marks from students, with a satisfaction rating of four out of five stars (March 2021).

The University currently has 12,800 students regularly accessing careers support; 4,959 students completing work-based learning; and 3,497 active employer partners. We also identified 144 graduates who started their own businesses in 2020/21, ranking the University number eight in the UK for graduate start-ups according to the Higher Education - Business and Community Interaction survey.

In 2022, the School of Health, Sport and Bioscience opened a state-of-the-art clinical simulation Hospital and Primary Care Training Hub that supports our nursing and allied health degrees. At University Square Stratford, the Royal Docks School of Business and Law has new facilities including a mock courtroom, Bloomberg training suite and Strategy and Marketing Analytics Lab. These innovative learning spaces represent our determination to create authentic workplace simulations to enhance our courses.

The University also launched our Centre for Fintech this year with a celebration at the Houses of Parliament, hosted by the Rt Hon Sir Stephen Timms MP and Sir Ron Kalifa, who led the independent Fintech Strategic Review for the UK government. Sir Ron accepted an honorary doctorate from the University in September.

Phase two of Connected Campus will continue to invigorate our campuses in 2022/23, with plans for new facilities such as a multi-functional social and entertainment venue on Docklands Campus and a student oasis at Stratford. We will also launch the Royal Docks Centre for Sustainability, a multi-million-pound project that will focus on stimulating career readiness, innovation, enterprise, and business growth to further support our students, alumni, and businesses in the region.

Our University has always existed to create an inclusive environment to realise the potential of all and advance social mobility. Our pioneering Office of Institutional Equity is working to reduce all disparities based on protected characteristics. The University's student population is currently 66.1 per cent Global Ethnic Majority and, while more progress is needed, our degree awarding gap is 11.4 per cent, down from 21 per cent at the end of 2019. The aim, set out in Vision 2028, is to eradicate the gap entirely. We ranked 12th in the 2023 The Times and Sunday Times Good University Guide social inclusion index of 116 institutions in England and Wales.

This drive towards social inclusion also means our University encourages alternative ideas, fosters discoveries and ignites passions.

Research at the University of East London has a very distinct character, with an emphasis on real-world benefits that impact both local and global communities. Our strategic institutional research priorities align with the United Nations' Sustainable Development Goals and we pride ourselves in driving innovation in areas including creating sustainable cities and communities; reducing inequalities sustainably; and transforming health and sustainable well-being.

The REF2021 results announced this year evidenced this work. In the exercise, 55 per cent of our overall institutional submission was rated world-leading or internationally excellent. Every Unit of Assessment submission contained world-leading work, and for 10 out of 13 of our Units of Assessment, the majority of outputs were classed world-leading or internationally excellent.

We showed a particularly sustained impact in sustainability, health and social policy, and we will continue with our robust investment in careers-first education for Industry 4.0 and 5.0 and in the next digital revolution advancing solutions in Healthtech, Greentech and Fintech.

In this year's Knowledge Exchange Framework (KEF2), Research England's metric to assess the impact of an institution on business and society, we made an appearance in the top 20 per cent nationally in metrics covering student start-ups, public and community engagement, and Innovate projects funded by government agency Innovate UK.

The United Nations' Sustainable Development Goals also remind us of our wider global responsibilities. Working closely with our strategic partner Siemens to develop a smart campus, we have set ourselves the ambitious target of becoming a net-zero institution by 2030. Already the University is taking action on climate change and ecological breakdown by decreasing carbon emissions this year by 10 per cent, increasing biodiversity and embedding sustainability into our teaching and research.

Our Siemens partnership fosters innovative community collaborations that challenge the nature of energy use, a pressing issue in recent months. We are working together to expose students and researchers to the latest thinking in smart technology and provide opportunities for industry experience and mentorships.

Our University community has plenty to celebrate. In 2023, we will do just that with a schedule of events and activities to mark our 125th anniversary. We look forward to opening our doors and giving students and staff, alumni and partners, friends and neighbours, a chance to understand not just our history of community engagement and change, but how we are actively making a positive difference in our communities now and how we will do so in the future.





As the challenges of the Covid-19 pandemic pass and we look to the future, we carry with us a sense of optimism at the potential for the University of East London, with increased investment in our campuses and the student experience, a strong and successful focus on our careers-first mission and an uncompromising drive towards a sustainable future.

The scale and variety of work carried out by our teams across the University to develop and progress Vision 2028 in its fourth year has been immense. I thank everyone for their dedication and commitment. I know an equally exciting chapter awaits us in year five.

Sincerely,

A handwritten signature in black ink, consisting of a stylized 'A' followed by a long horizontal line that tapers to the right.

Professor Amanda J Broderick
BA (Hons) PhD DipM DipMRS PGCTL FRSA MBGS
FCIM PFHEA
Vice-Chancellor and President

Membership of the Board of Governors 2021/22

Name	Category	Appointed to serve from	Reappointed	Date of Resignation
Independent Governors				
Anulika Ajufo	Independent Member	November 2018		31 July 2022
Ismail Amla	Independent Member	July 2019		31 July 2022
Steve Armstrong	Independent Member	March 2022		
Jackie Craissati	Independent Member	July 2019	March 2021	
Trevor Critchlow	Independent Member	July 2021		
Les Ebdon	Independent Member	July 2020		
John Garwood	Independent Member	March 2018	Nov 2020	
Bindi Karia	Independent Member	March 2018	Feb 2021	
Mottie Kessler	Independent Member	October 2018	July 2021	31 July 2022
Tommy MacDonnell	Independent Member	May 2016	July 2022	
Doris Olulode	Independent Member	July 2020		
Gary Stewart	Independent Member	March 2018	July 2021	
Janette Withey	Independent Member	July 2016	July 2022	
Staff Governors				
Adam Doyle	Staff Governor(Academic)	July 2020		June 2022
Regina Everitt	Staff Governor (Professional Services)	July 2020		
Student Governors (Elected for one year)				
Infana Kottikulam-Aboobacker	Student Governor	July 2021		31 July 2022
Lavanya Rajendran	Student Governor	July 2022		
University Executive Board				
Professor Amanda Broderick	Vice-Chancellor and President	September 2018		
Professor Hassan Abdalla	Provost	November 2019		
Jim Benson	University Secretary and Chief Compliance Officer	June 2020		
Professor Julia Davidson	Interim Impact and Innovation	March 2022		
Dean Curtis	Deputy Vice-Chancellor and Chief Finance Officer	February 2018		
Dr Paul Marshall	Pro-Vice Chancellor – Careers and Enterprise	May 2019		
Dr Ian Pickup	Chief Operating Officer	April 2019		
	Pro-Vice Chancellor – Education and Experience	November 2020		
Vanessa Varvas	Chief Marketing Officer	March 2019		

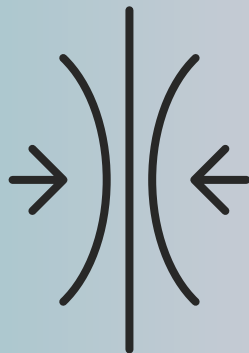
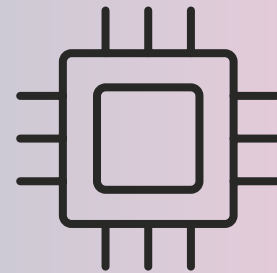


Focused on Future Solutions

A World Economic Forum's Future of Jobs report cited the skills that, in our constantly evolving and technologically innovating economy, employers will be looking for in graduates in 2025. These are skills that inform and support everything we do at the University of East London. They are central to not just our curriculum and student services (including our Mental Wealth and Professional Fitness programme) but reflect our institutional operations, values and priorities.

This 2021/22 Annual Report looks at the University of East London's accomplishments through the lens of these "skills of the future".

- **Active learning and learning strategies**
- **Analytical thinking and innovation**
- **Critical thinking and analysis**
- **Complex problem-solving**
- **Creativity, originality, and initiative**
- **Leadership and social influence**
- **Technology use, monitoring and control**
- **Technology design and programming**
- **Resilience, stress tolerance, and flexibility**
- **Reasoning, problem-solving, and ideation**





Active learning and learning strategies

Our careers-first strategy means students at the University apply active learning and learning strategies at the earliest opportunity through careers-focused opportunities embedded in our support services and curriculum.

Vision 2028 aims to create the UK's leading careers-first institution by diversifying talent and embedding competencies that meet employer demands into every degree.

Our triple helix approach – student, university, industry – ensures that students are thinking about and working towards a future career from day one, supported by resources including Career Zone, an online platform and physical space in each campus that provides careers resources, connections with industry and in-person support.

This is supplemented by a number of innovative programmes. In 2021, for example, we launched Diversity of Thought, which brings top employers and the University's finest students together on a bespoke two-year programme of engagement, involving mentoring and work experience, based on the employer's needs and capacity to provide support. We now have nine partners signed up to our Diversity of Thought Programme, including ITV, AWS and WPP.

Meanwhile, our Professional Fitness and Mental Wealth curriculum supplements course knowledge by providing students with the skills and competencies required by Industries 4.0 and 5.0, such as critical thinking, resilience, cultural intelligence, and digital excellence.

“Our intern was extremely impressive. He was able to talk to appropriate people in ITV to successfully produce a high quality proof of concept. We had brilliant feedback about his work and the value it will bring to moving the project to the next stage. ITV have greatly benefitted from his input and he has gained a range of technical and soft skills too. We would like to take on two interns next time and hope to find more students as good as Andre”

Robert Cole, ITV - Head of Group Technology Architecture

Gaining real world experience

Students took part in a Hackathon event with Coca-Cola, with 38 per cent of the cohort subsequently selected for an exclusive one-year paid internship within Coca-Cola’s marketing and operations teams. The internships were so successful that a further event was run a few months later at Coca-Cola’s head office to recruit more interns from the University.



“We have a tremendously talented student body that come to us. We support them to get into that pipeline, to get those very best jobs.”

Dr Paul Marshall, pro vice-chancellor
(careers and enterprise)

UEL careers at a glance

Active employer partners:

3,497 (an increase of 30 per cent over two years)

Students regularly accessing careers support:

12,800

Jobs on Career Zone

4,685

Students completing work-based learning

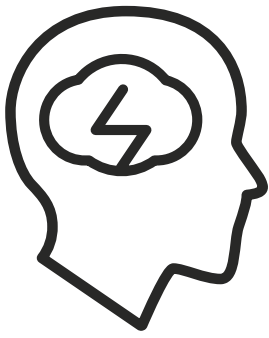
4,959

Graduate start-ups

144







Analytical thinking and innovation

In 2021/22, the University continued the return to the ‘new normal’ following the Covid-19 pandemic. The analytical thinking and innovation integral to our pandemic response has helped us re-imagine how we can enhance our teaching and learning and physical and digital spaces.

Connected Campus

The University continued to move forward with our Connected Campus programme, a multi-million-pound physical and digital investment designed to make our campuses more vibrant and welcoming.

Phase one of Connected Campus created indoor and outdoor social spaces and enhanced the University’s visual identity and sense of belonging through signage, art and other accessibility features. Additions included the Pump House, a vegan café bar, which now plays host to student events on our Docklands Campus.

New learning and teaching facilities aligned with our careers-first focus. At University Square Stratford, home to the Royal Docks School of Business and Law (RDSBL), new and renovated facilities include a mock courtroom, a boardroom and our Strategy and Marketing Analytics Laboratory. An event celebrating the re-launch of the building in March featured luminaries such as the Mayor of London Sadiq Khan and Baroness Karren Brady CBE

A state-of-the-art Hospital and Primary Care Training Hub at the Stratford Campus opened in February to address the urgent need for more nurses and health professionals across the NHS. Phase two is now underway and includes the development of staff workspaces and quiet study areas in the libraries at Docklands and Stratford, as well as the addition of a training accident and emergency area to the Hospital and Primary Care Training Hub. Other additions will include The Merchant, a multi-functional social and entertainment VIP space at the Docklands Campus, and a student oasis and further development of the Dome social space at the Stratford campus.



“Having the range of spaces, including a general ward, an intensive care unit and an ambulance, will allow students to experience a range of clinical scenarios and improve their knowledge and skills, while preparing them to be flexible and responsive in a changing healthcare arena.”

Professor Jane Perry, dean of the School of Health, Sport and Bioscience.

“Our city needs young people with the skills that will help to drive London’s economic future and it was great to see the fantastic new facilities at UEL’s Royal Docks School of Business and Law.”

Sadiq Khan, Mayor of London.

Technology-Enhanced Active Learning

The Connected Campus plan also sets in place the apparatus for the core Digital First objectives, putting the University in the cloud and delivering our Technology-Enhanced Active Learning (TEAL) teaching and learning programme.

TEAL is an evolution of the Dual Delivery educational model launched in 2020 as the University responded to the Covid-19 pandemic and lockdown. Dual Delivery allowed students to access classes and resources digitally alongside traditional means of education.

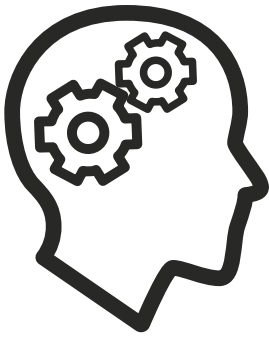
TEAL launched in autumn 2022. Courses combine traditional teaching in a digital framework which allows students to monitor and control their progress in a variety of technological ways.

The benefits of TEAL include:

- Increased face-to-face learning and teaching - students spend timetabled contact hours on campus in a 2.5 day block and have access to a wide range of additional learning and career development opportunities.
- Access to recorded lectures, notes, readings and e-resources through the virtual learning environment, so that engagement in learning takes place beyond timetabled hours.
- Access to industry standard technology and specialist spaces that help prepare students for their future career.
- Dedicated time, every Wednesday afternoon, for most students to engage in activities and development programmes such as sport and physical activity, volunteering and student-led clubs and societies.
- A holistic approach to learning and teaching, providing a range of opportunities to actively develop academically, personally and professionally.
- Access to on-campus and virtual Career Zones – places to receive advice and guidance, meet employers, practice interviews and engage with opportunities for internships and jobs.
- Personalised support throughout the learner journey, with access to academic advisers, skills tutors, career coaches and wellbeing advisers.
- A dedicated portal - Track My Future (TMF) - which provides access to all learning and support services and each students' personalised engagement dashboard.
- TMF has become a staple of our student support strategy, with 76 per cent of users having visited TMF at least two-to-three times a week or more.

“Our TEAL pedagogy is the best of both worlds, providing on-campus learning and teaching, holistic support to help students make the most of university life, and deploying cutting edge technology to scaffold optimum learning and career development.”

Dr Ian Pickup, pro vice chancellor
(education and experience)



Critical thinking and analysis

Critical thinking and analysis underpinned the University's world-class performance in the 2021 Research Excellence Framework and Knowledge Exchange Framework (KEF2).

Research Excellence Framework

The Research Excellence Framework (REF) 2021, a government exercise to assess the quality of UK research in higher education, rated 55 per cent of the University's overall institutional submission as 'world-leading' or 'internationally-excellent', with 60 per cent of all research outputs and 54 per cent of all impact cases evaluated at this level.

The University's research outputs demonstrated economic and societal impact locally and globally, from pioneering new practices and developing disruptive technology to influencing international policy. Impact was particularly notable in health, sustainability and social policy.


The University will build on this growth, continuing to align research priorities with United Nations' Sustainable Development Goals to create sustainable cities and communities, reduce inequalities and transform health and sustainable wellbeing. Investment will continue in careers-first education for Industry 4.0 and 5.0 and in the next digital revolution, advancing solutions in Healthtech, Greentech and Fintech.



REF 2021 case study: Safeguarding children from online harm

While the safe and creative use of digital technologies offers previously unimaginable opportunities, there is a growing understanding of the risks and harms associated with its use, especially for children and young people. Research led by Professor Julia Davidson OBE, director of the Institute of Connected Communities and pro vice-chancellor (impact and innovation) has focused on child and adult online harms, exploring offending behaviour such as online grooming; child and adult online behaviour and safety; legislation and policy at a national and international level; and policing and industry practice in the prevention of online harms.

The impact of Professor Davidson's research includes influencing online harm policies, internet service regulation and the development of the UK Safety Tech Sector, as well as development of a child online protection policy and five-year implementation plan in Rwanda.

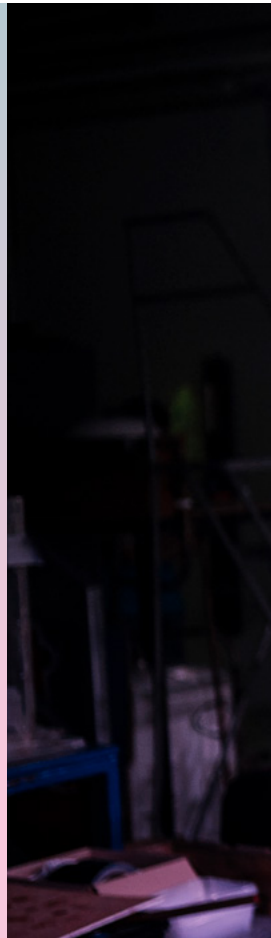


"I have been working in the child protection area for over 30 years and have more recently in the last 15 years worked on online harms and victimisation area. I have conducted research spanning 30 years that focuses on improving policy, practice and understanding in the area of child abuse and more recently online harms. I am fortunate to be part of a dedicated network of colleagues working to make the Internet a safer place for children,"

Professor Julia Davidson OBE, director of ICC and pro vice-chancellor (impact and innovation)

“These REF results highlight the outstanding quality of research outputs and impact carried at the University of East London. Our outcome also reflects our commitment towards addressing major global challenges aligned with the United Nation’s development goals. We are pioneering solutions to help create sustainable cities and communities, reduce inequalities, and transform health and well-being sustainably.”

Professor Amanda Broderick,
vice-chancellor and president



Every one of the 13 Units of Assessments submitted by the University in REF included work evaluated as world-leading. Disciplinary strengths included:

Computer science:

73 per cent rated world-leading/internationally excellent overall

Allied health:

72 per cent rated world-leading/ internationally excellent overall

Social work and social policy:

76 per cent rated world-leading/internationally excellent overall



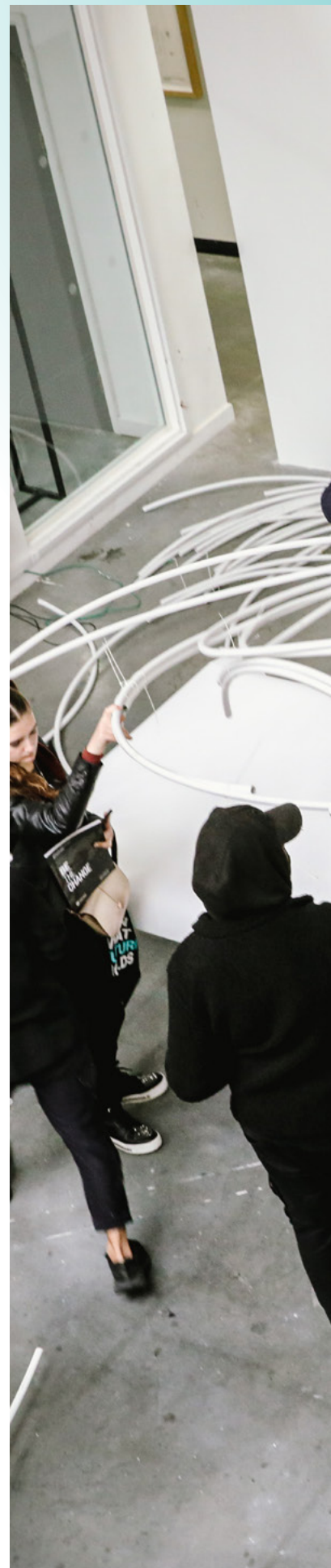
Our “research power” score, which measured the overall quality of our REF submission, multiplied by the size of the submission, increased by 54 per cent from REF 2014 to REF 2021.

REF 2021 was the University’s biggest assessment ever, with 208.5 full-time equivalent staff submitting, a 61 per cent increase since REF 2014.

Knowledge Exchange Framework (KEF2)

The University made a strong showing in KEF2, Research England's metric to assess the impact of an institution on business and society.

The results showed the University was in the top 20 per cent nationally in metrics covering student start-ups, public and community engagement, and Innovate projects funded by government agency Innovate UK. Universities are also banded into clusters with comparable institutions and, in these metrics, the University was equal or better than its cluster average in five out of seven measurements, with particularly strong showings in public and community engagement, where we earned the highest mark – five out of five – indicating the highest level of engagement.







Complex problem solving

The University's research Institutes investigated new ways of thinking that impact people and our planet. Their complex problem solving shaped local, national and international communities, public policy and the wellbeing of thousands.

Institute of Connected Communities

The Institute of Connected Communities (ICC) focuses on online harms and cybercrime, and community health and social wellbeing, working with some of the poorest, most marginalised and mobile communities in the UK and internationally, including in Africa, to promote health and reduce inequalities.

The Institute had a major impact recently in influencing online harm policies, internet service regulation and the development of the UK safety tech sector, as well as development of a child online protection policy and five-year implementation plan in Rwanda and the UK government's new Online Safety bill.





Sustainability Research Institute

The University's Sustainability Research Institute's (SRI) Advancing Resource Efficiency and Urban Ecology Innovations (ARENA) project, partly funded by the European Regional Development Fund (ERDF), supported London start-ups and SMEs seeking to develop and commercialise their innovative ideas, products and services. The SRI also used a £10.2 million from the ERDF to conduct the Eastern New Energy project, which helps organisations decarbonise their operations and explore solutions for removing barriers to rapid decarbonisation within communities, construction and transport.

Finding solutions at COP26

The University exhibited two projects at the 2021 United Nations Climate Change Conference, COP26, held in Glasgow.

The Sustainability Research Institute, led by Richard Lindsay, helped create the Peatlands Pavilion with support from external organisations. Peatlands cover three per cent of the world's land area and store almost one-third of soil carbon. The pavilion allowed Mr Lindsay and other experts to share critical insight, and the space hosted negotiations that have since shaped inter-governmental treaties, influenced UN policy development, and changed international law around sustainable peatland management and restoration.

The Pollution Pods, developed by Michael Pinsky, an artist and UEL reader in fine art, challenged people to think about air pollution by providing them with an opportunity to "travel" to five locations of varying air quality via an interactive art installation. Visitors experienced London, New Delhi, Beijing, São Paulo and Tautra, Norway.

“As society changes, the most vulnerable are often the ones most at risk of being left behind or exposed to increased challenges later in life. Our research community seeks to solve this.”

Professor Amanda Broderick, vice-chancellor and president

“In our work, we always aim to improve the lives of both local and international neighbourhoods, particularly the most vulnerable, by helping build stronger communities and reducing inequalities. This work is more important than ever following the Covid-19 pandemic and the current cost of living crisis, which are exacerbating pre-existing disparities,”

Professor Julia Davidson OBE, director of ICC and pro vice-chancellor (impact and innovation)

University of East London research institutes:

Research Institutes

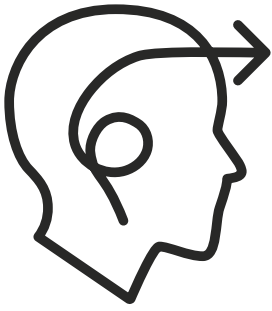
- Sustainability Research Institute (SRI)
- Institute for Connected Communities (ICC)
- Rix Research & Media

Interdisciplinary Research Centres

- Centre for Migration, Refugees and Belonging
- Centre for Creative and Cultural Practice
- Centre for Social Change and Justice
- The Centre of Fintech
- Centre for Cultural Studies Research
- Centre for Performing Arts Development
- The Centre for Social Work Research
- The International Centre for the Study of Mixed Economy of Childcare
- The International Centre for Public Pedagogy
- Centre for Innovation Management and Enterprise
- Centre for the Study of States, Markets and People
- Noon Centre at UEL
- BabyDevLab

Research Groups

- Resilient Materials and Structures Research Group
- Cultural Engine Research Group
- Research in Teacher Education
- Applied Sport and Exercise Sciences Research Group
- The Clinical Research Group
- Infection and Immunity Research Group
- Medicines Research Group
- Cognition and Neuroscience Group
- Developmental Psychology Research Group
- Drugs and Addictive Behavior Research Group
- Mental Health and Social Change
- Psychological Studies Research Group



Creativity, originality and initiative

Underpinned by our careers-first focus and a new University-wide entrepreneurship strategy prioritising creativity, originality and initiative, the University pioneered innovative entrepreneurship support within UK higher education.

Over the past two years, we transformed our approach to awarding financial support for start-ups. We scaled, democratised and de-centralised access to financial support through a new grants programme — BACK:ED — which is linked to our six Schools. This stimulated entrepreneurial ambition, increasing the number of students applying and the number of grants awarded.

In return, the University experienced a 161 per cent increase in graduate start-ups during 2021/22, moving the University to the top quartile for graduate start-ups in the UK. Our approach enabled the University to support entrepreneurs that are truly representative of our student body and to diversify the entrepreneurial pipeline, raising the ambition of students who wouldn't have considered entrepreneurship.

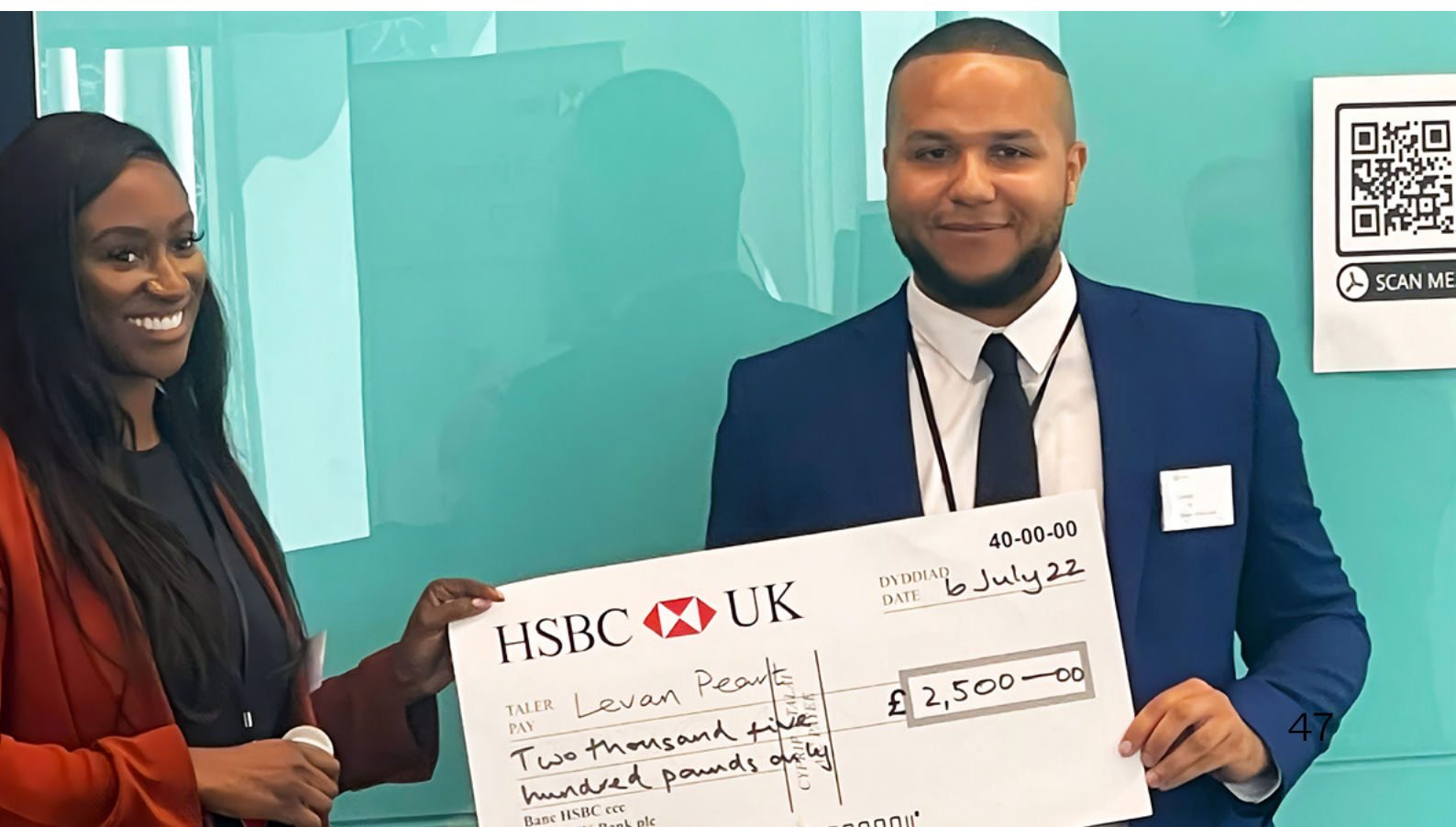
Our dedicated freelance marketplace, East London Talent, empowered students to learn by doing and explore freelancing as a career. Modelled on platforms like Etsy, it enabled students, staff and alumni to develop professional profiles and explore the commercial potential of something they have created. It also provided a direct platform for them to 'sell' and generate income.

Supporting aspiring entrepreneurs

The University was also one of five institutions who partnered with HSBC UK in 2022 to pilot a competitive enterprise programme that targeted aspiring entrepreneurs from under-represented and low-income backgrounds and encouraged them to bring their business ideas to reality. Participating students spent 12 weeks going through an intensive incubator before pitching for investment and further support at the HSBC headquarters.

Undergraduate Levan Peart, who is studying on the BA (Hons) Dance: Urban Practice course, became the inaugural winner of the enterprise programme. His pitch centred on developing his dance company, Blackout Dance Camp (BDC) into one of the leading dance education providers in the country. BDC is a social enterprise and community interest company that combats mental and physical health issues through a range of specialist dance education and wellbeing services.

His success in the competition provided a £2,500 prize, mentoring support from HSBC commercial experts, guidance from the Startup Discovery School and access to HSBC UK customer webinars to enable him to bring his commercial ambitions to fruition.



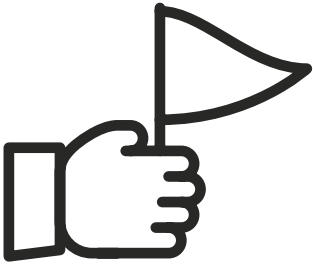
“I have never experienced anything like the HSBC incubator programme. The cohort on the programme was diverse, with different business ideas, but the knowledge was transferable. HSBC was training us to set up and run our business but the focus was to teach us how to deliver a successful pitch deck – crucial for bringing in more investment.”

Levan Peart, undergraduate and entrepreneur



144 graduates started their own businesses in 2020/21 (a 162 per cent increase from the previous year) ranking the University number eight in the UK for graduate start-ups (Higher Education - Business and Community Interaction survey)





Leadership and social influence

The University is growing its leadership and social influence by working with industry leaders and community partners locally and globally to maximise growth and opportunities, keeping in sight our core values of equality, diversity and inclusion.

UEL brings sporting excellence to India

The University signed an agreement in June 2022 to work with the Delhi Sports University (DSU) to help bring Olympic glory to India. The partnership furthered Vision 2028 and East London Global Sport Strategy goals of connecting practice at the University with learners, stakeholders and partners in local, regional, national and international contexts.

The University is now working with DSU to design a sporting programme and provide academic support to create advanced world-class training for athletes in India's capital territory. Among the aims, the two institutions are co-designing and developing a degree programme, co-creating opportunities for research and offering exchange programmes and other global experiences for students.

“We are absolutely delighted to be entering into this agreement with the Delhi Sports University and to welcome them to our ever-expanding family of global partners.”

Dr Paul Marshall, pro vice-chancellor
(careers and enterprise)

New UEL centre to level up hundreds of businesses in east London

The Royal Docks Centre for Sustainability received the green light this year. The new enterprise hub will launch in 2023, creating hundreds of jobs and apprenticeships to boost the local economy.

The multi-million-pound project's primary focus will be on stimulating career readiness, enterprise and business growth to further support our students, alumni, and businesses in the region as part of a new inclusive, innovative ecosystem of the Royal Docks.

“The Centre will embed a culture of sustainability in everything we do with a commitment to support underrepresented groups and drive engagement between the University and East London and the local community.”

Greta Paa-Kerner, head of partnerships and employer engagement and partnerships



UEL leads on inclusion and diversity

In 2019, the University opened a first-of-its-kind Office for Institutional Equity. Its Institutional Equity Strategy is founded on the core principles of fostering inclusivity, promoting staff and student success, enhancing belonging, and promoting equitable culture and practice.

The University is seeing reductions in the degree awarding gap, which measures the difference between white students and BAME students receiving “good honours”. The latest figure is 11.4 per cent, down from 21 per cent at the end of 2019. The aim, set out in Vision 2028, is to eradicate the gap entirely.

A 2021 study by the Institute for Fiscal Studies also found that the University is a major engine of social mobility, providing students from the lowest-income households with opportunities to progress to rewarding careers, according to a 2021 study by the Institute for Fiscal Studies.

The analysis placed the University as the most accessible university in the country to low-income groups. Overall, the University placed 8th nationwide for its “mobility rate”, a figure derived from the professional progress made by students from low-income backgrounds from attending university through to the age of 30.

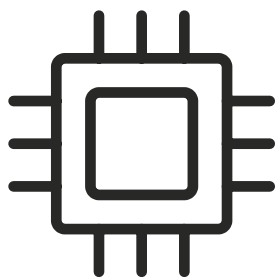
At 4.1 per cent, the University of East London’s mobility rate was more than double the 2 per cent average for post-92 universities and more than three times the average across all universities (1.3 per cent). The IFS report was funded by education charity The Sutton Trust and the Department for Education.



The University ranked 12th out of 116 institutions in England and Wales in the 2023 Times and Sunday Times Good University Guide social inclusion index of 116 institutions.

“Eradicating the degree awarding gap remains an urgent priority at UEL. We will continue to promote innovative educational and other interventions that will help reduce the gap, in our pursuit of student success and the achievement of true equality in our education outcomes.”

Professor Buge Apampa, dean of Office of Institutional Equity



Technology use, monitoring and control

New technology use, monitoring and control tools allowed the University to enhance learning and support services and empower students to take more control of their education and future careers.

Becoming digital first

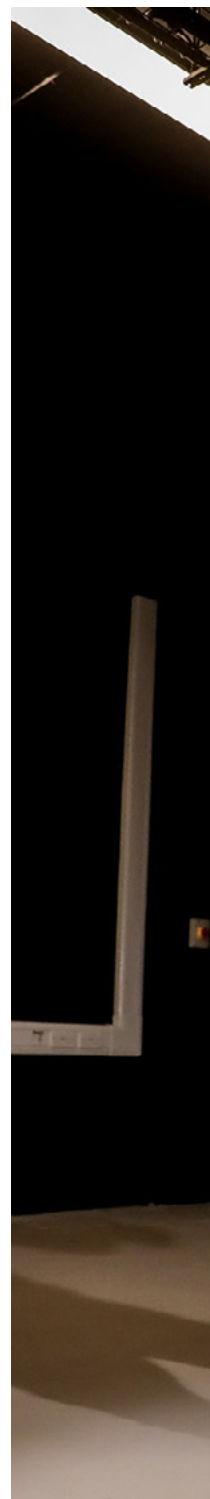
The University was one of the first UK universities to fully commit to on the public cloud and one of the first to take advantage of AWS_ AppStream, a secure application streaming service that allows students and staff to learn, interact, network and connect anywhere, anytime, 24/7.

Concurrently, the University delivered CRM Dynamics and configured Microsoft Teams to enable collaborative learning, networking and interaction, integrating it with our virtual learning environment and student information systems. We also developed student engagement monitoring in all applications, surfaced via student dashboards using Microsoft's Power BI data visualisation tool.

In particular, the Track My Future (TMF) portal, a dashboard for students to access learning and support, has played a particularly critical role in engaging students. Launched in 2020 as an integrated online gateway, TMF provides students with access to online enrolment, virtual learning, professional services, and career opportunities through the Career Zones. TMF receives high marks from students, with a satisfaction rating of four out of five stars (March 2021).

TMF is now being evolved to include a careers dashboard which will allow the University to more accurately target students who are showing 'moderate' and 'low' engagement with their future career and give them the tools to take ownership of their career journey.

**1 million – visits by students to TMF
since its launch in 2020**



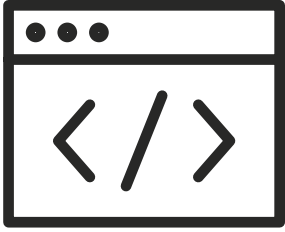


UEL and EON-XR launch Extended Reality (XR) Centre

In 2022, the University partnered with industry leaders EON Reality to launch the UK's first EON-XR Centre. Augmented reality (AR) and virtual reality (VR) are predicted to be vital tools in the industry 5.0 workplace.

The centre enables students, lecturers and industry partners to access AR and VR-based training through the web, smartphones and VR headsets. XR learning has been rolled out across the University to train everyone from health and engineering students to those on architecture courses.

“Eon Reality Inc. are delighted and proud to partner with UEL as our first UK University wide XR-Centre. Working with such a career-focused University is very exciting as we are jointly able to realise the full potential for XR in teaching and learning.” Mark Cullens, CEO of Digital Energy Group and EON Reality UK Partner



Technology design and programming

As part of the Connected Campus programme, the University used technology design and programming to create a selection of sophisticated spaces for teaching and learning.

- A state-of-the-art flight simulation machine gives aeronautical engineering students and researchers opportunities to flight test their designs and projects.
- The 'Lightwell' includes a video wall and invites students to interact in design sprints or sandpit-type activities which can then be live-streamed via a student-led broadcast unit.
- Students on architecture, computing and engineering courses can use the Computing Active Learning Lab, featuring 62 of the most powerful computers at the University, and The Fuel space, offering two redesigned labs with laser printers, digital printers and a robotic arm for students.
- Law students at University Square Stratford can take advantage of a fully operational mock courtroom, complete with dock, witness box and a public gallery. Audio-visual equipment, including cameras and displays, allow students to conduct technical interactions for live events.
- Our Trading Floor and Strategy Lab, designed in partnership with Amazon Web Services and also located at USS, provides greater opportunities for students to expand their exposure to the global business world using work-place technologies.





- The Hospital and Primary Care Training Hub at our Stratford Campus supports a career-ready NHS and health and social care workforce with hospital technology. The inter-professional simulation suite is equipped with augmented and virtual reality equipment and virtual placement software. We are one of only two universities in Europe to have this technology. Cutting-edge tools include two patient simulator mannequins, SimMan 3G Plus, which can display neurological and physiological symptoms, and an ambulance to support skill-based training. And, thanks to a £2 million grant awarded by the Office for Students, further work is being done to create a new flexible working space that simulates an accident and emergency ward.



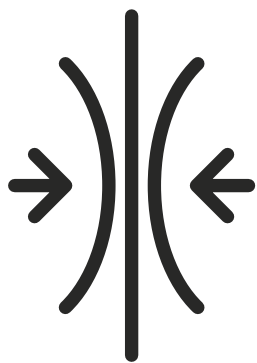
“It’s always a real pleasure to see the innovation that is taking place in this area. It’s a true exemplar of simulated learning and will provide enormous benefit to students and to our wider health and care system.”

Professor Mark Radford, CBE PhD RN, chief nurse of Health Education England and deputy chief nursing officer for England.

“Here at UEL we want our students to be career-ready - to move seamlessly from study to the world of work. The new and renovated facilities at USS will help to prepare them to have influence, experience and vision, ensuring they can shape the business and legal world of the future for the benefit of all.”

Professor Amanda Broderick, vice-chancellor and president.





Resilience, stress tolerance and flexibility

At the University of East London, we pride ourselves on prioritising the health and wellbeing of students, staff and our larger communities. Initiatives, particularly within our East London Global Sports Strategy, demonstrated how we ensure resilience, stress tolerance and flexibility is embedded and promoted in all we do.

Supporting the wellbeing of students and staff

The University aims to break down barriers to accessing support for mental health and wellbeing for students and staff by providing access to professional support, advice and guidance whenever it is needed.

Students are assigned a personal tutor and can seek help in person through an online portal or at physical hubs on the Docklands and Stratford campuses. In 2023, students will be able to access immediate help, from counselling services to debt advice, at any time of the day or night through a telephone service.

UEL is also one of the first universities in the UK to sign up to the University Mental Health Charter Programme led by Student Minds, the UK's student mental health charity.



The Charter Programme brings together universities from across the UK committed to making mental health and wellbeing a priority. Universities who sign up to the Charter form part of a UK-wide network with access to events, opportunities and shared networks and resources aimed at improving their approach to student and staff mental health.

For staff, recognising how important it is to regularly spend time investing in training and development, the University in 2021 introduced Staff Development Week. This is an opportunity for the University to invest in its people, bringing opportunities to light and providing them with new skills. A dedicated week, taking place at least twice a year, offers staff time and resources to enhance skills and strengths and focus on their personal and professional development.

Making a difference through sport

The University's East London Global Sport Strategy seeks to transform lives through both elite and grassroots sports and to partner with local and international organisations to champion inclusion and health gain. The strategy progressed impressively in 2021 and 2022.

Achievements included the University launching its first sports franchise, the East London Phoenix, a member of British Wheelchair Basketball's Women's Premier League, retaining the Challenge Cup against Anglia Ruskin University, and the women's volleyball team winning the British Universities and College Sports (BUCS) premier league championship with an undefeated record.

Alumni Jona Efoloko, Adam Gemili and Bianca Williams (track), as well as current high performance sport scholar Emily Martin (diving) and East London Phoenix star Amy Conroy (wheelchair basketball), enjoyed medal success with Team England at the Birmingham 2022 Commonwealth Games. If the University had been part of the final medal table, we would have finished 20th in the standings.

In the community, over 1,000 school children from Newham participated in SportInYourFutures, which brought them to the University for exposure to health and well-being activities. The children tried out new sports at SportsDocks, watched University matches and met the University's high performance sport scholars, many of whom are elite international competitors.

In summer, the SportsDock gym underwent a £500,000 renovation, complete with brand new equipment and a modern cycling studio to serve the health, fitness and well-being needs of the hundreds of students, staff, and community members who use it.



"Sport has the power to transform lives. It can help tackle issues around equality, poverty and obesity."

Kevine Kinzonzi, student and community development officer



Progressing an Olympic legacy

The University was fully committed when the Olympic and Paralympic Games took place on our doorstep in 2012. From hosting Team USA (and Michelle Obama) and the Team GB medical team to monitoring the Olympic Park's biodiversity, our Olympic legacy is tightly woven into the fabric of our institution

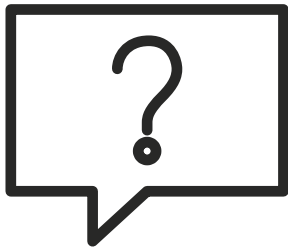
Today, the London 2012 Olympic legacy lives on at UEL through programmes and initiatives in sport, health gain and sustainability. The University has expanded its focus on high-level sport through initiatives like the Sport Scholar programme while also ensuring opportunities are made available to as broad a population as possible through initiatives such as SportInYourFutures.

The UEL archives, which holds the British Olympic Association archive collection, put on multiple events in 2022 allowing people to get up close and personal with memorabilia, including the Olympic torch.

Dr Caroline Nash and Dr Stuart Connop of the University's Sustainability Research Institute were involved in the biodiversity planning and evaluation of the Olympic Park during its development and throughout its subsequent legacy. Today, Dr Nash and Dr Connop continue to work to evaluate how the Olympic Park's greenspaces and greenspace management have been contributing to the targets laid out in a Biodiversity Action Plan.







Reasoning, problem solving and ideation

The University has committed to becoming a leader in UK higher education within the sustainability sphere. Staff and students, working with partners, are using reasoning, problem solving and ideation to make this happen.

Achieving net zero carbon by 2030

The University is on a journey to become net zero carbon by 2030. This will take place over several years and require changing many facets of our operations. The first big step involves lowering our emissions through increasing renewable energy use and production.

Through our partnership with Siemens, we are doing just that. This year we increased renewable energy use and production by installing solar photovoltaics, heat pumps and electric vehicle charging points. Carbon emissions were reduced by approximately 10 per cent by installing LED lighting in all buildings and upgrading building management system controllers.

Our other major goals include using sustainability initiatives to foster our community's health and wellbeing, and providing new pathways for those interested in green careers and sustainability research.



A sustainable education at the University:

- We worked with Siemens to sponsor students on the Siemens Energy Engineer Course.
- We provided opportunities for students to gain industry experience, mentorships, placements, and employment in green industries and with our Sustainability Research Institute.
- We embedded sustainability and the UN's Sustainable Development Goals into all our courses



“In 2022, the Intergovernmental Panel on Climate Change reinforced the need to act quickly to the climate emergency as we move to the point of irreversible damage. UEL has played a major role in conducting cutting-edge research that delivers solutions to the immediate challenges we face today, as well as providing the next generation with the skills, passion and competencies needed for the green careers of tomorrow.”

Professor Hassan Abdalla, provost

Sustainability research at UEL: Upgrading data centres energy efficiency

With over four billion people worldwide using the internet, data centres consume approximately three per cent of global electricity.

The research of Professor Rabih Bashrouh looks at how data centres can be more energy efficient and mitigate the ecological costs of the cyber-revolution.

His research has shaped and created policies, and Professor Bashrouh worked with the Pan-European Data Centre Academy and the European Retrievable Carrier (EURECA) to create a new mathematical model to help optimise hardware refresh cycles which improved performance and compute capacity.

The work with EURECA led to immediate energy savings of over 131 GWh/year in data centres across Europe, equated to saving over 27 thousand tons of CO₂ emissions.

Professor Bashrouh also contributed analysis of the largest dataset ever collected on data centres in Europe, covering 337 data centres, to advise EU legislation for servers and online storage devices.





UEL celebrates a landmark 125th anniversary

In 2023, the University celebrates our 125th anniversary of being the educational heart of Newham and east London.



**University of
East London**

125 Years of
Pioneering
Futures

The West Ham Technical Institute was officially opened for teaching on 6 October 1898 by businessman and philanthropist John Passmore Edwards, who declared it a “people’s university”. Two years earlier, the foundation stone had been laid, on 29 October 1896, by Mr Alderman Crow JP, Mayor of the Borough of West Ham, which had funded the initiative.

The Institute offered education to the working-class community, women and others who were excluded from life-changing learning and modern technical skills. Then, as now, technological change was revolutionising the economy and the University’s task was to ensure its students were prepared to enter the world of work, give back to their communities and create positive change in the world.

As demand for technical education grew throughout the 1930s and 1940s, Essex County Council created South West Essex Technical College and South East Essex Technical College at Walthamstow and Dagenham. In 1970, West Ham, Walthamstow, Dagenham were merged to create the North East London Polytechnic; 19 years later, the institution became a higher education institution and was renamed the Polytechnic of East London. In 1992, the Polytechnic became the University of East London.

The University of East London consisted of the Barking Campus (closed 2006) and the Stratford Campus. In 1999 the Docklands Campus was opened, the first new university campus built in London for over 50 years.

The University will mark this major anniversary with a 12 month-long series of events and showcases involving alumni, current students, partners, staff and academics. This will culminate in a major celebration in October 2023.

Join us in 2023 as we reflect on the past and plan our ambitions for the future.

“Looking back is important to learn from the past and remember what makes us uniquely UEL. However, our focus is firmly fixed on the future and how our collective strengths, networks and sense of belonging will ensure that we continue to stay connected, innovate and succeed for the next 125 years.”

Professor Amanda Broderick, vice-chancellor and president



University of East London - Modern Slavery Act Statement for the Financial Year ending 31 July 2022

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 it is an ongoing issue for all organisations worldwide and we are committed to continually evolving and improving our approach to protect vulnerable individuals.

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 for the purpose of exploitation. It is a crime under the Modern Slavery Act 2015 and includes holding a person in a position of slavery, servitude forced or compulsory labour, or facilitating their travel with the intention of exploiting them soon after.

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 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 partners who deliver UEL courses and their own UEL, and with international student recruitment agents around the world.

We have six academic Schools supported by the Office for Institutional Equity and professional services departments, including Procurement, Finance, HR, Estates, and the Office for Compliance Governance and Legal Services.

We have approximately 1,400 employees and over 25,000 students. We have an annual turnover of approximately £190 million (based on 2021/22 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 which are used in our business, including stationary 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 3,000 suppliers supporting our delivery of high quality teaching and research.

However, we recognise the important role we play as the end customer and 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. As part of our procurement processes, we will use our supplier checks to make better and more informed assessments of modern slavery risks and, under our standard terms of business, suppliers will be required to give us assurances that their businesses and supply chains comply with all applicable laws, including the Modern Slavery Act.

By doing this, the University is better positioned to identify suppliers who trade in commodities where potential for Modern Slavery and Human Trafficking is a higher risk. 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 a number of 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 a number of 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.

What are we doing now

The University has a tendering policy that details the processes for spending University funds with the supply chain.

We purchase extensively through framework agreements administered by sector purchasing consortia, particularly the London Universities Purchasing Consortium (LUPC) which accounted for 20% of our 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.

We will continue to work closely with the LUPC and applaud their decision to employ a research associate to further develop supply chain mapping.

The University strives to build a better, more sustainable world. Aligned to our Vision 2028 goal to 'increase the reach and value of our activities to the communities we serve', we are growing research contributing to the United Nation's Sustainable Development Goals (SDGs).

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 SDGs and are driving 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 | University of East London \(uel.ac.uk\)](https://www.uel.ac.uk/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, 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 greater transparency and awareness of the people working 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 the 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 and look to ensure that those who trade on the University's premises put in place are appropriate measures for combatting modern slavery.

The University's aim is to have an inclusive approach to the supply chains and 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 2023 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.
- 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 to identify the risk areas within our business and supply chains and to decide the best ways for us to deal with those risks. The working group is responsible for ongoing compliance with the MSA and for producing our annual MSA statements which will be approved by the Board of Governors.

UEL's staff and students

As stated above, we have a whistleblowing policy in place 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 so 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 a number of 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 2022.

2021/22 Operating and Finance Review

The year has continued to be challenging due to the impact of the pandemic and the recovery from it. However, the University has continued to perform well financially in this turbulent time and delivered a group level operating surplus of £10.2m, exceeding target, for the year ended 31 July 2022. This strong performance is primarily due to growing international student recruitment and controlling and optimising targeted expenditure. The surplus has a planned reduction from the previous year of £10m reflecting the impact of operating in these challenging times.

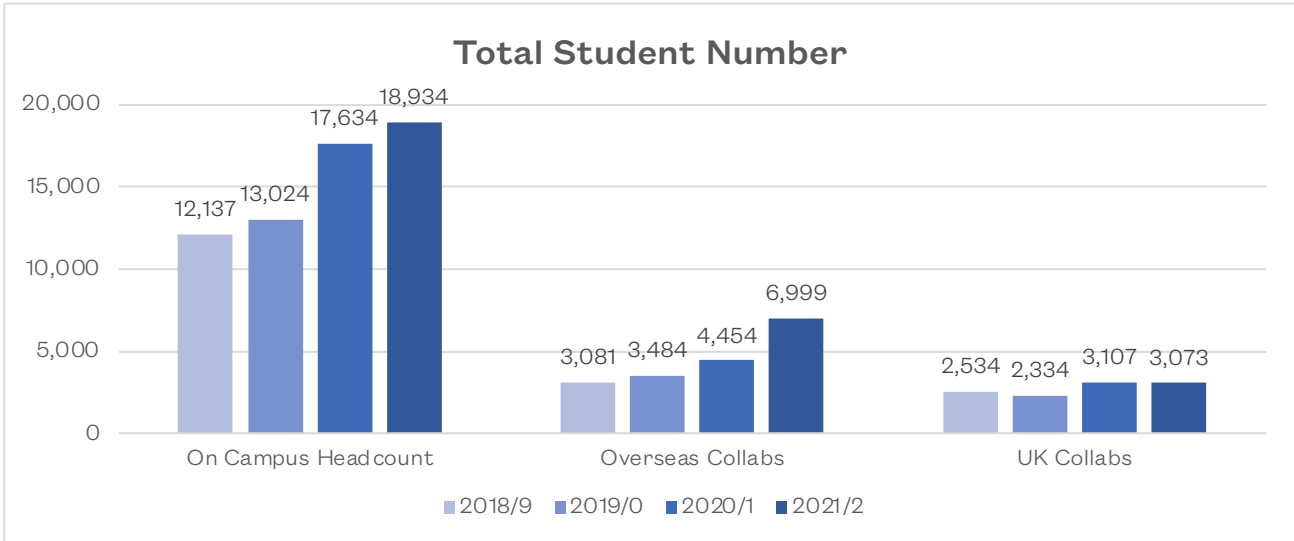
The total comprehensive income for 2021/22 was a surplus of £96.2m which included an actuarial gain of £86.0m from the local government pension scheme end-of-year adjustments. The full deficit of this scheme has now reduced to £29.9m (see Pensions note 25)

A summary of the University's consolidated income, expenditure and outturn for the year ended 31 July 2022 is shown in the table below. The table highlights a stronger operating cash flow and bank balances at end of 31 July 2022 as compared to the previous year.

	2021/22	Restated 2020/21
	£m	£m
Income	192.0	176.6
Expenditure	181.8	156.9
Surplus	10.2	19.7
Actuarial Gain	86.0	26.2
Total comprehensive income	96.2	45.9
Net operating cashflow	65.3	30.7
Cash and cash equivalents	111.3	66.2

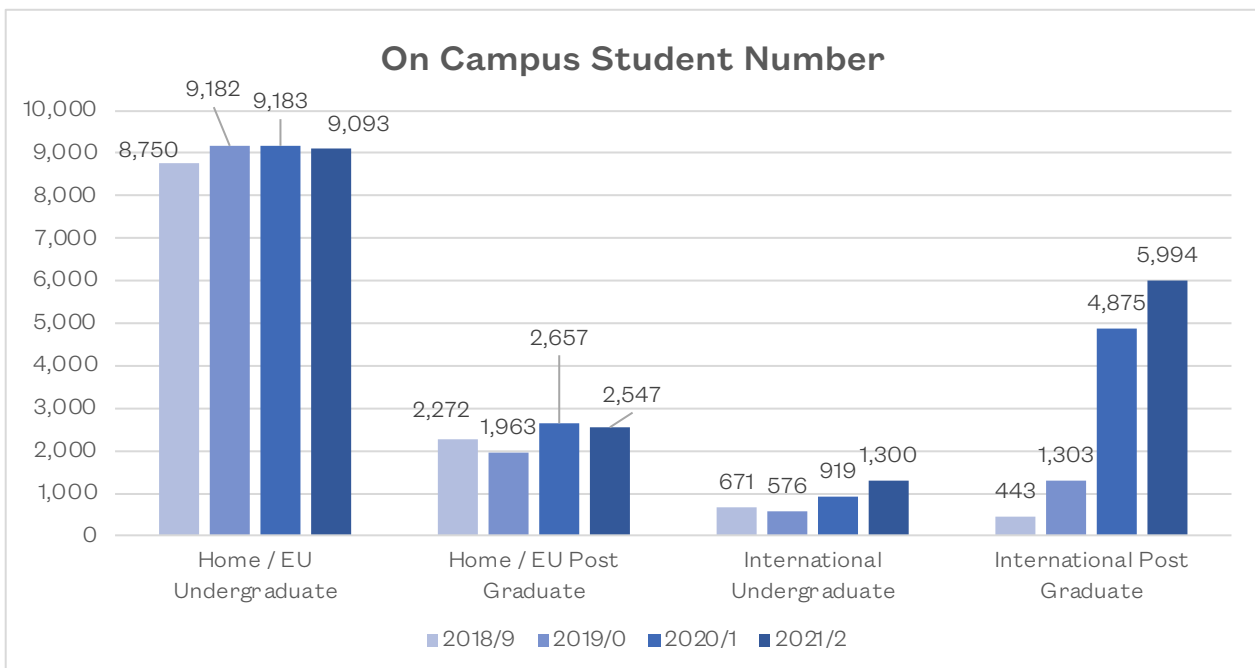
The sections below will focus on student numbers, income and expenditure, balance sheet and treasury management performance for the year.

Student numbers



Overall student numbers as recorded at 1 December 2021 were 29,006 (2021: 25,195) with 18,934 on campus. This represents an increase of 3,811 (15.1%) students over 2021, with strong growth from on campus and collaborative partnership.

On-campus student numbers increased by 1,300 (7.4%) from 17,634 to 18,934. The majority of the increase was in International Postgraduate, increasing from 4,875 to 5,994. Further analysis between Home/EU and International students is shown in the graph below.



Financial Performance

2021/22

Income

Overall, total income increased from £176.6m in 2020/21 to £192.0m in 2021/22 which is a notable increase of 8.7% in the challenging HE sector.

Tuition fees and education contracts remain the University's largest source of income, increasing by 9.1% to £158.9m. Funding body grants decreased by £5.2m, largely due to the loss of London Weighting funding as part of the levelling up agenda, plus cohort size effects. Other income increased by £7.3m, of which £4.6m was due to a recovery in residences, catering and conference income after the end of lockdowns. Collaborative income increased by £0.8m due to improved recruitment. Miscellaneous income increased by £1.6m, including £0.4m from the resumption of campus sports and gym usage, £0.4m from in-person graduation ceremonies, and £0.8m from the resumption of summer schools.

Expenditure

Overall operating expenditure increased from £156.4m to £181.8m. £6m of the increase was in staffing costs, due largely to 105 additional staff members, plus sector-wide pay rises. Operating expenditure increased by £17.3m, of which £12.6m 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 £6.1m, for which one factor was an increase in recruitment agent commission due to increased overseas recruitment. Residences and catering costs increased by £1.6m as lockdowns ended and students and staff returned to campus.

Balance Sheet

Net assets as at 31 July 2022 totalled £129.0m, an increase of £96.2m compared to the previous year. One of the key factors is a £83m reduction in the pension liabilities largely as a result of the discount rate used by the actuary. Net current assets as at 31 July 2022 decreased by £3m due to an increase in creditors (accrued expenditure and deferred income and increased level of deposits at the year-end).

The University had no commercial loans outstanding at end of 2021/22.

Cash flow, liquidity, and treasury management

The total cash balance for the University and its subsidiary companies was £111.3m as at end of July 2022 (compared to £66.2m in 2021). This level of cash balance was achieved through the level of fees received in advance, improved operating position and less than forecast actual spend on capital projects. The combined impact of these results in a net cash inflow of £45.1m compared to £16.2m in 2020/21.

The cash, cash equivalents and current asset investments at year end represent 236 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:

		Restated
	2021/22	2020/21
Operating surplus %	5.3%	11.2%
Staff costs % of income	50.4%	47.9%
Net cash flow	£62.273m	£30.746m
Day cover	236	162

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 and the Audit & Risk Committee. 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 and the Audit & Risk Committee.

In 2020 a risk register was developed to respond to issues surrounding the COVID 19 pandemic. This covers matters relating from the well-being of staff and students to the impact on finance, student recruitment and the delivery of key strategic objectives.

Key risks identified for the year ahead will to be influenced by the COVID 19 pandemic recovery and the high inflation currently being experienced driven by the war in Ukraine. 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 2021/22 was excellent, far exceeding the prudent plans set for the whole year. This has placed the University in a good position for 2022/23. However, the outcome of forthcoming Comprehensive Spending Review (CSR) and long-awaited Augur Review may produce more challenges ahead for the University sector. 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 2021/22, 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.

21/22

Corporate Governance

The following statement is provided to enable readers of the Annual Financial Statements of the University for the financial year 2021/22 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 2021/22. 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 an annual 'Development Day', 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. Following the Internal Auditors review of academic governance in 2018/19, an effectiveness review was conducted in 2020/21 with the aim of ensuring that the Board of Governors received assurance that academic governance was working effectively within the University. The outcomes of this effectiveness review were partially implemented in 2021/22 and will be completed in 2022/23.

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 2021/22.

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 2021/22 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, the Dean of the Office for Institutional Equity, the Director of HR 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 Office, 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 2021/22, the Board of Governors has ensured 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.

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 2022 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 2022 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 2021/22 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

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 of the Board
of Governors
8 December 2022



Professor Amanda Broderick
Vice-Chancellor & President
University of East London
8 December 2022

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 2022 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 2022 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 blue ink that reads "Buzzacott LLP". The signature is written in a cursive, flowing style.

Buzzacott LLP Statutory Auditor
130 Wood Street London, EC2V 6DL
16 December 2022

Consolidated and University Statement of Comprehensive Income and Expenditure

		2022	2022	*Restated 2021	*Restated 2021
	Notes	Consolidated	University	Consolidated	University
		£'000	£'000	£'000	£'000
Income					
Tuition fees and education contracts	1	158,854	158,854	145,598	145,598
Funding body grants	2	9,497	9,497	14,718	14,718
Research grants and contracts	3	2,231	2,144	2,191	2,142
Other income	4	21,377	22,792	14,100	15,697
Donations	5	15	1,924	-	1,255
Total income		191,974	195,211	176,607	179,410
Expenditure					
Staff costs	6	90,559	90,559	84,525	84,525
Restructuring costs	7	345	345	(1,037)	(1,037)
Other operating expenses	9	80,853	84,090	63,528	66,331
Amortisation	11	1,950	1,950	1,016	1,016
Depreciation	12	6,241	6,241	4,445	4,445
Impairment on assets	12	-	-	1,944	1,944
Interest and other finance costs	8	1,839	1,839	2,016	2,016
Total expenditure		181,787	185,024	156,437	159,240
Surplus/(Deficit) before other gains losses and share of operating surplus/(deficit) of joint ventures and associates.		10,187	10,187	20,170	20,170
(Loss) on disposal of fixed assets		(1)	(1)	(471)	(471)
Surplus/(Deficit) before tax		10,186	10,186	19,699	19,699
Taxation	10	-	-	-	-
Surplus/(Deficit) for the year		10,186	10,186	19,699	19,699
Actuarial gain in respect of pension schemes	25	85,973	85,973	26,228	26,228
Total comprehensive income for the year		96,159	96,159	45,927	45,927
Represented by:					
Restricted comprehensive income for the year	18	-	-	9	9
Unrestricted comprehensive income for the year		96,159	96,159	45,918	45,918
		96,159	96,159	45,927	45,927

All items of income and expenditure relate to continuing activities.

*See Note 26 for details of the restatement

Consolidated and University Statement of Changes in Reserves

	Notes	Restricted	*Restated Unre- stricted	Revalua- tion reserve	Total
		£'000	£'000	£'000	£'000
Consolidated Balance at 1 August 2020		60	(68,382)	55,277	(13,045)
Surplus for the year		-	19,699	-	19,699
Actuarial gain for the year		-	26,228	-	26,228
Transfers between revaluation & income and expenditure reserve		-	93	(93)	-
Release of restricted funds spent in year	18	(9)	9	-	-
Total comprehensive income for the year		(9)	46,029	(93)	45,927
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 & income and expenditure reserve		-	85	(85)	-
Release of restricted funds spent in year	18	-	-	-	-
Total comprehensive income for the year		-	96,244	(85)	96,159
Balance at 31 July 2022		51	73,891	55,099	129,041

	Notes	Restricted	*Restated Unre- stricted	Revalua- tion reserve	Total
		£'000	£'000	£'000	£'000
University Balance at 1 August 2020		60	(68,399)	55,277	(13,062)
Surplus for the year		-	19,699	-	19,699
Actuarial gain for the year		-	26,228	-	26,228
Transfers between revaluation & income and expenditure reserve		-	93	(93)	-
Release of restricted funds spent in year	18	(9)	9	-	-
Total comprehensive income for the year		(9)	46,029	(93)	45,927
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 & income and expenditure reserve		-	85	(85)	-
Release of restricted funds spent in year	19	-	-	-	-
Total comprehensive income for the year		-	96,244	(85)	96,159
Balance at 31 July 2022		51	73,874	55,099	129,024

*See Note 26 for details of the restatement

Consolidated and University Statement of Financial Position

	Notes	2022	2022	*Restated 2021	*Restated 2021
		Consolidated	University	Consolidated	University
		£'000	£'000	£'000	£'000
Non-current assets					
Intangible assets	11	8,721	8,721	7,180	7,180
Tangible assets	12	172,293	172,293	157,350	157,350
Investments	13	34	234	34	234
		181,048	181,248	164,564	164,764
Current assets					
Trade and other receivables	14	34,724	36,425	18,157	19,313
Cash and cash equivalents	19	111,269	107,157	66,182	62,633
		145,993	143,582	84,339	81,946
Less: Creditors: amounts falling due within one year	15	(128,124)	(125,930)	(63,450)	(61,274)
Net current assets		17,869	17,652	20,889	20,672
Total assets less current liabilities		198,917	198,900	185,453	185,436
Creditors: amounts falling due after more Provisions	16	(39,865)	(39,865)	(39,627)	(39,627)
Pension provisions	25	(29,936)	(29,936)	(112,944)	(112,944)
Other provisions	17	(75)	(75)	-	-
Total net Assets /(Liabilities)		129,041	129,024	32,882	32,865
Restricted Reserves					
Income and expenditure reserve restricted	18	51	51	51	51
Unrestricted Reserves					
Income and expenditure reserve unrestricted		73,891	73,874	(22,353)	(22,370)
Revaluation reserve		55,099	55,099	55,184	55,184
		128,990	128,973	32,831	32,814
Total Reserves		129,041	129,024	32,882	32,865

*See Note 26 for details of the restatement



John Garwood
Chair of the Board of Governors
8 December 2022



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

8 December 2022

Consolidated Statement of Cash Flows Year ended 31 July 2022

Cash flow from operating activities	Notes	2022 £'000	*Restated 2021 £'000
Surplus/(Deficit) for the year before tax		10,186	19,699
Adjustment for non-cash items			
Depreciation	12	6,241	4,445
Amortisation of intangibles	11	1,950	1,016
Impairment of assets		-	1,944
Release of capital grant	2 & 4	(2,174)	(2,997)
Exchange differences	8	(34)	(157)
Increase in debtors		(16,748)	(3,163)
Increase in creditors		62,747	5,984
Pension costs less contributions payable		1,190	1,418
Increase in other provisions	17	75	-
Adjustment for investing or financing activities			
Interest payable	8	1,839	2,016
Loss on the sale of fixed assets		1	541
Net cash inflow from operating activities		65,273	30,746
Cash flows from investing activities			
Proceeds from sales of fixed assets		-	(71)
Capital grants receipts		2,427	962
Investment income		181	22
Payments made to acquire fixed assets		(20,417)	(11,786)
Payments made to acquire intangible assets		(2,296)	(3,465)
Net cash (outflow) from investing activities		(20,105)	(14,338)
Cash flows from financing activities			
Facility cost / Interest paid	8	(30)	(49)
Repayments of amounts borrowed		(51)	(131)
Net cash (outflow) from financing activities		(81)	(180)
Increase in cash and cash equivalents in the year		45,087	16,228
Cash and cash equivalents at beginning of the year	19	66,182	49,954
Cash and cash equivalents at end of the year	19	111,269	66,182

The 2021 Increase in Provision of £203k was moved to Increase in Creditors due to a presentational change to Staff Holiday Accrual from Provision for Liabilities in Note 17, to Creditors due within one year.

*See Note 26 for details of the restatement

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 Royal Charter, 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 2022. 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.

Major refurbishment projects undertaken as part of our estates strategy which increase our economic capacity are capitalised as assets in construction and depreciated over a five-to- ten-year period from completion.

8. Tangible Assets

Land and Building

The University undertook a major valuation exercise of its fixed assets as at 31st July 2020 and a light touch valuations as at end July 2021 and end July 2022. This valuation was provided by Avison Young and the University has implemented the impairment aspects only of this valuation in accordance with its accounting policy.

Property and Equipment

Property and Equipment is stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation

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

Buildings 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	

Equipment Capitalised equipment is stated at cost and depreciated over its 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

Assets costing more than £20,000 are initially capitalised at cost. In cases where individual assets 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 depreciated over the estimated useful life of the enhancement.

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.

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.

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 known amounts of cash with insignificant risk of change in value. They include term deposits up to 3 months held as part of the university's treasury management activities. Investments with a maturity date 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 2021/22 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 2022 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 2022 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 revaluation and depreciation

The University undertook a valuation exercise of its fixed assets as of 31st July 2020 and light touch valuations as at end July 2021 and end July 2022. The valuations were provided by Avison Young, and the University has implemented the impairment aspects only of this valuation in accordance with its accounting policy.

Notes to the financial statements for the year ended 31 July 2022

1	2022 Consolidated £'000	2022 University £'000	* Restated 2021 Consolidated £'000	* Restated 2021 University £'000
Tuition Fees and Education Contracts				
UK Higher Education students	92,451	92,451	86,757	86,757
European Union (excluding UK students)	3,562	3,562	4,033	4,033
Non European Union students	50,570	50,570	44,513	44,513
Part-time students	7,735	7,735	7,418	7,418
	154,318	154,318	142,721	142,721
Education contracts	4,536	4,536	2,877	2,877
	158,854	158,854	145,598	145,598
Fee income from non-qualifying courses (exclusive of VAT)	4,536	4,536	2,877	2,877
Fee income for taught awards (exclusive of VAT)	154,318	154,318	142,721	142,721
	158,854	158,854	145,598	145,598

2	2022 Consolidated £'000	2022 University £'000	2021 Consolidated £'000	2021 University £'000
Funding Body Grants				
Recurrent grant				
Office for Students	7,446	7,446	11,844	11,844
Capital Grant	1,393	1,393	2,452	2,452
Specific grants				
Higher Education Innovation Fund	657	657	426	426
National College for Teaching & Leadership	-	-	(4)	(4)
ESFA Apprenticeship - Other Income	1	1	-	-
	9,497	9,497	14,718	14,718
Grant income from the OfS	8,839	8,839	14,296	14,296
Grant income from other bodies	658	658	422	422
	9,497	9,497	14,718	14,718

*See Note 26 for details of the restatement

3	2022 Consolidated £'000	2022 University £'000	2021 Consolidated £'000	2021 University £'000
Research Grants and Contracts				
Research councils	410	410	357	357
UK based charities	236	236	247	247
European Commission	700	700	617	617
Other grants and contracts	885	798	970	921
	2,231	2,144	2,191	2,142
Grant income from other bodies	2,231	2,144	2,191	2,142
	2,231	2,144	2,191	2,142
The source of grant and fee income, included in notes 1 to 3 is as follows:				
Grant income from the OfS	8,839	8,839	14,296	14,296
Grant income from other bodies	2,888	2,801	2,613	2,564
Fee income from non-qualifying courses (exclusive of VAT)	4,536	4,536	2,877	2,877
Fee income for taught awards (exclusive of VAT)	154,318	154,318	142,721	142,721
	170,581	170,494	162,507	162,458

4	2022 Consolidated £'000	2022 University £'000	2021 Consolidated £'000	2021 University £'000
Other Income				
Residences, catering and conferences	9,915	9,915	5,311	5,311
Collaborative agreements	5,227	5,227	4,431	4,431
Release of Non-OfS capital grants	781	781	545	545
Other income	5,454	6,869	3,813	5,410
	21,377	22,792	14,100	15,697

5	2022 Consolidated £'000	2022 University £'000	2021 Consolidated £'000	2021 University £'000
Donations and Endowments				
Unrestricted donations	15	1,924	-	1,255
	15	1,924	-	1,255

6	2022 Consolidated £'000	2022 University £'000	2021 Consolidated £'000	2021 University £'000
Staff costs				
Salaries	68,107	47,277	63,063	45,698
Social security costs	7,420	5,184	6,839	5,034
Other pension costs	15,032	12,780	14,623	12,750
Agency costs	-	25,318	-	21,043
Total	90,559	90,559	84,525	84,525

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 £3,029,330 (2020/21: £2,425,637) paid to 507 (2020/21: 383) 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 43 full time equivalent academic staff in 2021/22 (2020/21: 33 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 £2,412,724 paid to 42 Access and Participation staff

Governors

No Governor received remuneration in respect of their services either in the year under review (2021/22) or the prior year.

The details of the non-staff governors expenses are as shown in the table below.

Non-staff Governors	2022 £	2021 £
Anulika Ajufo	1,111	127
Sir Les Ebdon	659	-
Total	1,770	127

Emoluments of the Vice-Chancellor: Professor Amanda Broderick

	01/8/21 - 31/7/22 2022 £'000	01/8/20 -31/7/21 2021 £'000
Salary	232	229
Performance related pay	15	-
Benefits	12	11
Payment in lieu of pension	44	44
Total	303	284

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 £232.5k and payments in lieu of pension in 2021/22 remained the same as that in 2020/21. The payment of £15,000 in 2021/22 relates to the 2020/21 academic year performance related pay.

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.

Benefits and their taxation implications of £12,187 (2020/21: £11,435) were paid to or on behalf of the Vice-Chancellor and President, these included:

	2022	2021
Medical Insurance	3,605	3,976
Accommodation	869	-
Travel & subsistence	7,713	7,459
Total	12,187	11,435

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

	01/8/21 - 31/7/22 2022 £'000	Re-stated 01/8/20 - 31/7/21 2021 £'000
Basic Salary	232.5	229.1
Total Remuneration	303.8	284.0
Median pay - Basic salary	41.2	40.6
Pay ratio - Basic Salary to Median Pay	5.6	5.6
Median pay - Total Remuneration	49.8	44.3
Pay ratio - Total Remuneration to Median Pay	6.1	6.4

Basic pay ratio against staff pay remains unchanged at 5.6. Total remuneration against total staff remuneration, has decreased to 6.1 (2020/21: 6.4)

Average staff numbers by major category	2022 No.	2021 No.
Senior Management Staff	8	8
Teaching Staff	557	507
Research Staff	27	19
Professional, Administrative, Technical and Other Support Staff	826	779
Total	1,418	1,313

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	2022 No.	2021 No.
£100,001 - £105,000	-	2
£105,001 - £110,000	1	2
£110,001 - £115,000	5	1
£115,001 - £120,000	-	1
£120,001 - £125,000	3	2
£130,001 - £135,000	-	1
£150,001 - £155,000	1	1
£155,001 - £160,000	-	1
£160,001 - £165,000	1	-
Total	11	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 24 on the Annual Report.

	2022 £'000	2021 £'000
Total	1,715	1,513

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

7 Restructuring costs

The total restructuring cost of £345k in 2021-22, was paid to ten 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, however there were no staff payments in excess of this amount.

8	2022 Consolidated £'000	2022 University £'000	2021 Consolidated £'000	2021 University £'000
Interest and other finance costs				
Interest Payable	4	4	-	-
Facility cost	26	26	49	49
Exchange differences	34	34	157	157
Net charge on pension scheme	1,775	1,775	1,810	1,810
	1,839	1,839	2,016	2,016

The facility cost of £26k in 2021/22, (2021: £49k) relates to a Revolving Credit Facility with Barclays Bank that was cancelled in December 2021.

9	2022 Consolidated £'000	2022 University £'000	2021 Consolidated £'000	2021 University £'000
Analysis of total expenditure by activity				
Academic departments	20,589	20,589	7,999	7,999
Research grants and contracts	897	897	902	902
Bursaries and scholarships	4,031	4,031	7,296	7,296
Academic services	1,361	1,361	2,140	2,140
Administration and central services	30,271	30,271	24,212	24,212
Residences, catering and conferences	3,626	3,626	2,034	2,034
Other expenses	2,898	6,135	3,789	6,592
Information Technology	4,947	4,947	3,823	3,823
Premises	12,233	12,233	11,333	11,333
	80,853	84,090	63,528	66,331

Other expenses include				
External auditor's remuneration:				
Fees payable to the university's auditor for:				
Financial statements audit	78	78	78	78
Other services	24	24	-	-
Prior year other services	1	1	-	-
Prior year other services (previous auditor)	9	9	-	-
Subsidiary company audit	9	9	9	9
Internal auditor's remuneration	84	84	115	115
Losses on disposal of tangible fixed assets	1	1	74	74
Students' Union grant	849	849	779	779
Rentals paid during the year under operating leases:				
Hire of plant and machinery	136	136	181	181

Auditors' remuneration is stated inclusive of VAT.

9A		
	Year ended 31 July 2022	Year ended 31 July 2021
	£'000	£'000
Access and Participation		
Access Investment	3,903	3,900
Financial Support	1,325	1,577
Disability Support (excluding expenditure included in the two categories above)	252	395
Research and Evaluation	149	208
	5,629	6,080

The total includes £2,413k paid 41 Access and Participation staff (see note 7)

10 Taxation

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

11	2022 Consolidated £'000	2022 University £'000	2021 Consolidated £'000	2021 University £'000
Intangible assets: Software Cost				
At 1 August 2021	11,947	11,947	9,746	9,746
Additions	2,785	2,785	3,234	3,234
Disposals	(1,738)	(1,738)	(1,033)	(1,033)
Transfers	706	706	-	-
As at July 22	13,700	13,700	11,947	11,947
Amortisation				
At 1 August 2021	4,767	4,767	4,351	4,351
Charge for the year	1,950	1,950	1,016	1,016
Disposals	(1,738)	(1,738)	(600)	(600)
As at July 22	4,979	4,979	4,767	4,767
Net book value				
As at July 22	8,721	8,721	7,180	7,180
As at July 21	7,180	7,180	5,395	5,395

12	Freehold Land and Buildings £'000	Leasehold Land and Buildings £'000	Equipment and Furniture £'000	Assets in Construc- tion £'000	Total £'000
Tangible Assets Group					
Cost or valuation					
At 1 August 2021	130,653	28,790	31,656	7,777	198,876
Additions	18,116	-	2,951	900	21,967
Disposals	-	-	(4,082)	-	(4,082)
Reconciling Adjustment	(550)	(1,143)	(53)	-	(1,746)
Transfers to Intangibles	-	-	-	(706)	(706)
Transfers to/(from) Assets Under Construction	5,131	475	1,335	(6,941)	-
Reclassification	(108,908)	108,908	-	-	-
At 31 July 2022	44,442	137,030	31,807	1,030	214,309
Depreciation					
At 1 August 2021	16,690	904	23,933	-	41,527
Charge for the year	3,828	43	2,370	-	6,241
Disposals	-	-	(4,081)	-	(4,081)
Reconciling Adjustment	(766)	(904)	(1)	-	(1,671)
Reclassification	(19,003)	19,003	-	-	-
At 31 July 2022	749	19,046	22,221	0	42,016
Net book value					
At 31 July 2022	43,693	117,984	9,586	1,030	172,293
At 31 July 2021	113,963	27,886	7,723	7,777	157,349
University Cost or valuation					
At 1 August 2021	130,653	28,790	31,656	7,777	198,876
Additions	18,116	-	2,951	900	21,967
Disposals	-	-	(4,082)	-	(4,082)
Reconciling Adjustment	(550)	(1,143)	(53)	-	(1,746)
Transfers to Intangibles	-	-	-	(706)	(706)
Transfers to/(from) Assets Under Construction	5,131	475	1,335	(6,941)	-
Reclassification	(108,908)	108,908	-	-	-
At 31 July 2022	44,442	137,030	31,807	1,030	214,309
Depreciation					
At 1 August 2021	16,690	904	23,933	-	41,527
Charge for the year	3,828	43	2,370	-	6,240
Disposals	-	-	(4,081)	-	(4,081)
Reconciling Adjustment	(766)	(904)	(1)	-	(1,671)
Reclassification	(19,003)	19,003	-	-	-
At 31 July 2022	749	19,046	22,221	-	42,016
Net book value					
At 31 July 2022	43,693	117,984	9,586	1,030	172,293
At 31 July 2021	113,963	27,886	7,723	7,777	157,349

The credit adjustments of £550k and £1.143m under Cost or Valuation; and £1.671m under

Depreciation, for Freehold and Leasehold; Land and Buildings are cleansing entries to reconcile Note 12 with the Fixed Assets Register on the Finance System.

Following a review of the presentation of assets in use against their underlying title deed, freehold buildings with a cost of £108.9m have been reclassified as leasehold buildings during the year.

13	Subsidiary companies £'000	Other fixed assets investments £'000	Total £'000
Non-Current Investments Consolidated			
At 31 July 2022	-	34	34
University			
At 1 August 2021	200	34	234
At 31 July 2022	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	2022 Consolidated £'000	2022 University £'000	2021 Consolidated £'000	2021 University £'000
Trade and other receivables				
Amounts receivable within one year				
Trade and other receivables	25,995	25,801	12,154	12,059
Other debtors	1,994	1,995	1,926	1,925
Prepayments and accrued income	6,735	8,629	4,077	5,329
	34,724	36,425	18,157	19,313

15	2022 Consolidated £'000	2022 University £'000	*Restated 2021 Consolidated £'000	*Restated 2021 University £'000
Creditors: Amounts falling due within one year				
Other loans repayable within one year	33	33	51	51
Trade creditors	6,662	6,661	4,834	4,834
Deposits and overpayments on account	49,503	49,503	21,005	21,004
Other creditors	5,350	4,298	6,181	4,914
Taxation and social security	3,761	2,723	3,330	2,493
Accruals and deferred income	62,815	62,691	28,049	27,945
Amounts owed to subsidiary undertaking	0	21	0	33
	128,124	125,930	63,450	61,274

The 2021 Consolidated and University, Other Creditors, were increased by staff holiday accrual of £5.282m and £4.114m, respectively, that were transferred from Provision for Liabilities. This is not a restatement as the change was made for presentational purposes.

*See Note 26 for details of the restatement

16	2022 Consolidated £'000	2022 University £'000	*Restated 2021 Consolidated £'000	*Restated 2021 University £'000
Creditors: Amounts falling due after more than one year				
Deferred income	39,865	39,865	39,594	39,594
Other loans - OfS & Salix Finance Ltd (unsecured)				
Between one and two years	-	-	33	33
	39,865	39,865	39,627	39,627
Analysis of Deferred Capital Grant:				
Due within one year	1,971	1,971	1,989	1,989
Due between one and two years	3,419	3,419	3,319	3,319
Due between two and five years	4,024	4,024	3,684	3,684
Due in five years or more	32,422	32,422	32,591	32,591
Due after more than one year	39,865	39,865	39,594	39,594
Total Deferred Capital Grant	41,836	41,836	41,583	41,583
Analysis of unsecured loans:				
Due within one year	33	33	51	51
Due between one and two years	-	-	33	33
Due after more than one year	-	-	33	33
Total unsecured loans	33	33	84	84

*See Note 26 for details of the restatement

Details of loans:	Principal Amount	Term	Interest rate	Borrower
	£'000		%	
Lender				
Salix Finance Ltd	165	5 years	0.00	University
Total	165			

17	2022 Consolidated and University £'000	Restated 2021 Consolidated and University £'000
Provision for liabilities		
Balance at 1 August	-	-
Additional provision	75	-
Balance at 31 July	75	-

The additional provision relates to legal costs. The 20-21 staff holiday accrual of £5.282m was transferred to Note 15 - Creditors due within one year. This is not a restatement as the change was made to provide a more accurate reflection of the financial obligation.

18	2022 Consolidated and University £'000	Restated 2021 Consolidated and University £'000
Restricted Reserves		
Balances at 1 August 2021	51	60
	51	60
Release of restricted funds spent in year	-	(9)
At 31 July 2022	51	51

The restricted reserves relate to donations from the Noon Foundation.

19	At 1 August 2021 £'000	Cash Flows £'000	At 31 July 2022 £'000
Consolidated Cash and cash equivalents			
Cash and cash equivalents	66,182	45,087	111,269
University Cash and cash equivalents			
Cash and cash equivalents	62,633	44,524	107,157

20	2022		2021	
	Consolidated	University	Consolidated	University
	£'000	£'000	£'000	£'000
Capital and other commitments				
Commitments contracted for but not provided for in the financial statements	9,207	9,207	988	988
Authorised by the Board of Governors but not yet contracted for	7,161	7,161	-	-
	16,368	16,368	988	988

Commitments contracted for but not provided for in the financial statements as at 31st July 2022 include; £4.2m for the Net Zero Carbon project, and £4.6m for Connected Campus. The capital projects authorised by the Board of Governors but not yet contracted for; include £2.7m for University Square Stratford refurbishment, £1.1m for Net Zero Carbon project, £1.6m for Connected Campus, and £1.7m for Digital First.

21

Contingent liabilities

The University is exposed to contingent liabilities arising from a legal case, Harpur Trust v Brazel, and, separately, 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 £3.2m funding from ESFA in 2021-22, subject to the Agency reporting conditions being met.

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\$ 375,189 and the guarantee validity is recorded as 28th February 2026. The charge is based on the outstanding liability of £307,632.83 at a percentage of 1.000 per annum, minimum GBP 150.00 per annum, payable quarterly in advance.

22	2022		2021	
	Consolidated	University	Consolidated	University
	£'000	£'000	£'000	£'000
Lease obligations				
Total rentals payable under operating leases:	136		181	
Payable during the year	136		181	
Equipment and Furniture				
Due within one year	164		-	
Due between two and five years	66		194	
Future lease payments due	230		194	
Total lease obligations	366		375	

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 follow:

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.

The following summarises the significant arm’s length transactions (in excess of £20,000) with related parties during the year:

Company/institution	Role of governor/senior post holder	Opening debtor or (creditor)	Income and (expenditure) for the year	Closing debtor or (creditor)
		£	£	£
UEL Students’ Union	Elected President			
Other services: income		-	4,687	-
Annual support grant		-	848,595	-

The student union other services income consists of printing, telephone and security recharges.

The £849k is the annual support grant received by the Student Union inclusive of staff costs relating to responsibility allowances.

No Board Members received any remuneration for the years 2021/22 and 2020/21.

25

Pension Schemes

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.

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

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 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. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. 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)
- 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
- 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. 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 next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the period amounted to £6.09m (2020/21: £4.2m).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The University has accounted for its contributions to the scheme as if it were a defined contribution scheme. The University as 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 2019 and 31 March 2016.

The contributions to the scheme by the University of East London is 34.4% of pensionable salaries for non-teaching staff (2016: 28.3%). The scheme actuary estimates that the employer's contribution projected for the year to 31 July 2023 would be approximately £3,126,000.

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

Assets	2022	2021
Equities	86%	86%
Bonds	12%	12%
Property	5%	4%
Cash	-2%	-3%

Assumptions

The financial assumptions used by the actuary were:

	2022	2021
Pension Increase Rate	2.75%	2.80%
Salary Increase Rate	3.45%	3.50%
Discount Rate	3.40%	1.80%

The key financial assumptions required for determining the defined benefit obligation for accounting are the discount rate, linked to high quality corporate bond yields, and the rate of future inflation. The higher discount rate (3.40% in 2021/22 compared to 1.60% in prior year) resulted in a lower value being placed on the defined benefit obligation and in a significant improvement in the overall position. The financial assumptions have been set with consideration of the duration of the University past service liabilities, which is estimated to be 22 years.

The current mortality assumption is based on the Vita Curves with improvements in line with the CMI 2020 model (2020 - 2018 model) allowing for a long-term improvement of 1.25% pa, smoothing parameter of 7.0 an initial additional parameter of 0.5% pa and a 2020 weighting of 25%.

Due to high periods of inflation up to 31 July 2022, an adjustment has been made to the year end valuation to account for the estimated impact on the Pension Order Increase due to be implemented from 1 April 2023. The estimated impact of the defined benefit obligation has been recognised as an experience loss. This charge has been made against Other Comprehensive Income, however is not directly reflected within the listed actuarial assumptions above.

The assumed life expectations from age 65 (years):

	2022	2021
Retiring today		
Males	21.1	21.0
Females	23.6	23.5
Retiring in 20 years		
Males	22.3	22.2
Females	25.0	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	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Opening Balance	202,784	168,325	(315,728)	(304,269)	(112,944)	(135,944)
Contributions by members	781	821	(781)	(821)	-	-
Contributions by the employer	3,657	4,200	-	-	3,657	4,200
Contributions in respect of unfunded benefits	401	440	401	440	401	880
Estimated benefits paid	(6,758)	(6,781)	6,758	6,781	-	-
Estimated unfunded benefits paid	(401)	(440)	-	-	-	(440)
Expected return on assets	3,226	2,261	-	-	3,226	2,261
Actuarial gains	(7,891)	34,067	93,967	(7,730)	86,076	26,337
Administrative expenses	(103)	(109)	-	-	(103)	(109)
Current service cost	-	-	(5,248)	(5,426)	(5,248)	(5,426)
Interest cost	-	-	(5,001)	(4,071)	(5,001)	(4,071)
Past service costs	-	-	-	(632)	-	(632)
Losses on curtailments	-	-	-	-	-	-
Closing Balance	195,696	202,784	(225,632)	(315,728)	(29,936)	(112,944)

	2022 £'000	2021 £'000
The University's net pension liabilities were as follows:		
Fair value of employer assets obligations	195,696	202,784
Present value of funded	(223,243)	(311,771)
Net under-funding in funded plans	(27,547)	(108,987)
Present value of unfunded obligations	(2,389)	(3,957)
Net pension liability	(29,936)	(112,944)

	2022	2021
	£'000	£'000
Analysis of amount charged to the income and expenditure account:		
Current service cost	5,248	5,426
Past service cost (including curtailments)	0	632
Operating charge	5,248	6,058
Expected return on employer assets	(3,226)	(2,261)
Interest on pension scheme liabilities	5,001	4,071
Net Return	1,775	1,810
Net income and expenditure account cost	7,023	7,868

	2022	2021
	£'000	£'000
Analysis of Statement of Changes in Reserves		
Actuarial return less expected return on pension scheme assets	(7,891)	34,067
Other actuarial gains/(losses) on assets	-	-
Changes in demographic assumptions	-	3,753
Changes in assumptions underlying the present value of the scheme liabilities	111,648	(17,289)
Experience gains / (losses) on the scheme liabilities	(17,681)	5,806
Actuarial (losses) recognised in the Statement of Changes in Reserves	86,076	26,337

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 2022, contributions by the university to the scheme were £3.657 million (2021: £4m) .

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

	2022	2021	2020	2019	2018
	£'000	£'000	£'000	£'000	£'000
The experience gains and losses for the year ended 31 July were:					
Difference between the expected and actual return on assets	(7,891)	34,067	(7,119)	5,009	9,375
Value of assets	195,696	202,784	168,325	174,579	165,710
Percentage of assets	(4.0%)	16.8%	(4.2%)	0.3%	5.7%
Experience gains on liabilities	(17,681)	5,806	5,277	336	(37)
Present value of liabilities	225,632	315,728	304,269	268,634	237,226
Present value of liabilities	(7.8%)	1.8%	1.7%	0.1%	-
Actuarial gains/(losses) recognised in Statement of Changes in Reserves*	85,973	26,228	(38,480)	(18,799)	19,363
Present value of liabilities	225,632	315,728	304,269	268,634	237,226
Percentage of present value of liabilities	38.1%	8.3%	(12.6%)	(7.0%)	8.2%
Net pension liability	(29,936)	(112,944)	(135,944)	(94,055)	(71,516)

*Net of Administrative expenses (2021/22 - £103k; 2020/21 - £109k)

Nature of Prior Year Adjustment

During the year, the University completed a balance sheet review and identified a number of capital building grants that had been deferred on the balance sheet in line with the required accounting treatment permitted under the FE HE SORP for government capital grants. However, the grants had not been allocated against any specific assets and were not being released on a timely basis i.e. in line with the depreciation on the assets financed by the grant. A prior year adjustment has therefore been made to correctly match the release of deferred capital grant income in line with the depreciation of the assets being financed. £4.223m relates to amounts that should have been released up to 31 July 2020 and £1.756m relates to the 31 July 2021 financial year.

The following tables summarises the impact on the Group's and University's financial statements at 1 August 2020 and 31 July 2021.

Consolidated	1 August 2020	Adjustment	Restated
	£'000	£'000	1 August 2020 £'000
Initial Recognition of Deferred Capital Grants Unrestricted Reserves	(72,605)	4,223	(68,382)
	31 July 2021	Adjustment	Restated 31 July 2021
To recognise the release of Deferred Capital Grants at 31 July 2021 Balance Sheet			
Creditors due within one year	(57,416)	(752)	(58,168)
Creditors due after more than one year	(46,358)	6,731	(39,627)
Unrestricted Reserves	(28,332)	5,979	(22,353)
Statement of Comprehensive Income and Expenditure			
Surplus for the year	17,943	1,756	19,699
Cash Flow Statement			
Surplus for the Year	17,943	1,756	19,699
Increase in Release of Capital Grant	(1,241)	(1,756)	(2,997)

University	1 August 2020	Adjustment	Restated
	£'000	£'000	1 August 2020 £'000
Initial Recognition of Deferred Capital Grants Unrestricted Reserves	(72,622)	4,223	(68,399)
	31 July 2021	Adjustment	Restated 31 July 2021
To recognise the release of Deferred Capital Grants at 31 July 2021 Balance Sheet			
Creditors due within one year	(56,409)	(751)	(57,160)
Creditors due after more than one year	(46,358)	6,731	(39,627)
Unrestricted Reserves	(28,349)	5,979	(22,370)
Statement of Comprehensive Income and Expenditure			
Surplus for the year	17,943	1,756	19,699

27. 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 2022:

Primary Reserve Ratio:

Statement/ Note	Line item - related disclosures	Line item - related disclosures	Expendable Net Assets:	Year ended 31 July 2022	Restated Year ended 31 July 2021
				£'000	£'000
SOFP	SOFP (Consolidated and University Statement of Financial Position / Unrestricted Reserves)	Income and Expenditure Reserve - Unrestricted	Statement of Financial Position - Net assets without donor restrictions	73,891	(22,353)
SOFP	SOFP (Consolidated and University Statement of Financial Position / Unrestricted Reserves)	Revaluation Reserve	Statement of Financial Position - Net assets without donor restrictions	55,099	55,184
SOFP	SOFP (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 - Unsecured related party receivable	-	-
SOFP	SOFP (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	(8,721)	(7,180)
SOFP	SOFP (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)	(172,293)	(157,349)
SOFP	SOFP (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	112,944
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	75	1
SOFP	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	39,865	39,627
SOFP			Long-term debt- for long term purposes pre-implementation	-	-
SOFP		Restricted expendable	Term endowments with donor restrictions	-	-
Expendable Net Assets				17,869	20,891

Total Expenses and Losses:				Year ended 31 July 2022	Year ended 31 July 2021
State-ment/ 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	181,787	156,437
CSCI	Consolidated and Institution Statement of Comprehensive Income	(Loss) on disposal of fixed assets	Non-Operating and Investment (gain)	1	471
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	(85,973)	(26,228)
Total Expenses and Losses				95,815	130,680

Equity Ratio

Modified Net Assets:				Year ended 31 July 2022	Restated Yr ended 31 July 2021
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	128,991	32,831
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	(8,721)	(7,180)
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				120,320	25,702
Modified Assets:				Year ended 31 July 2022	Restated Yr ended 31 July 2021
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	327,041	248,903
SOFP	SOFP (Consolidated and University Statement of Financial Position)	Non-current assets	Intangible assets	(8,721)	(7,180)
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				318,320	241,723

Net Income Ratio				Year ended 31 July 2022	Restated Year ended 31 July 2021
State-ment/ 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	96,244	50,252
CSCR	Consolidated and Institution Statement of Changes in Reserves	Unrestricted Reserves / Change in Revaluation Reserve	Changes in Revaluation Reserves	(85)	(93)
CSCR	Consolidated and Institution Statement of Comprehensive Income	Total Income / Consolidated	Total Revenue and Gains	191,974	176,607
CSCR	Consolidated and Institution Statement of Comprehensive Income	(Loss) on disposal of fixed assets	Sale of fixed assets	(1)	(471)







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