



University of
East London

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Annual Report and Financial Statements

For the year ended 31 July 2020



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Research and staff development

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Proactive management of the global health crisis

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The pandemic as a catalyst for innovation and change at UEL

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The need to adapt, reflect and act decisively

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Building on our successes and global reach

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Putting students at the heart of everything we do

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Looking back, looking forward

DEC

Global reputation grows

VISION 2028 DRIVES DIVERSITY IN THE 4.0 TALENT PIPELINE – WORKING IN PARTNERSHIP TO PROMOTE TALENT WHEREVER IT IS FOUND

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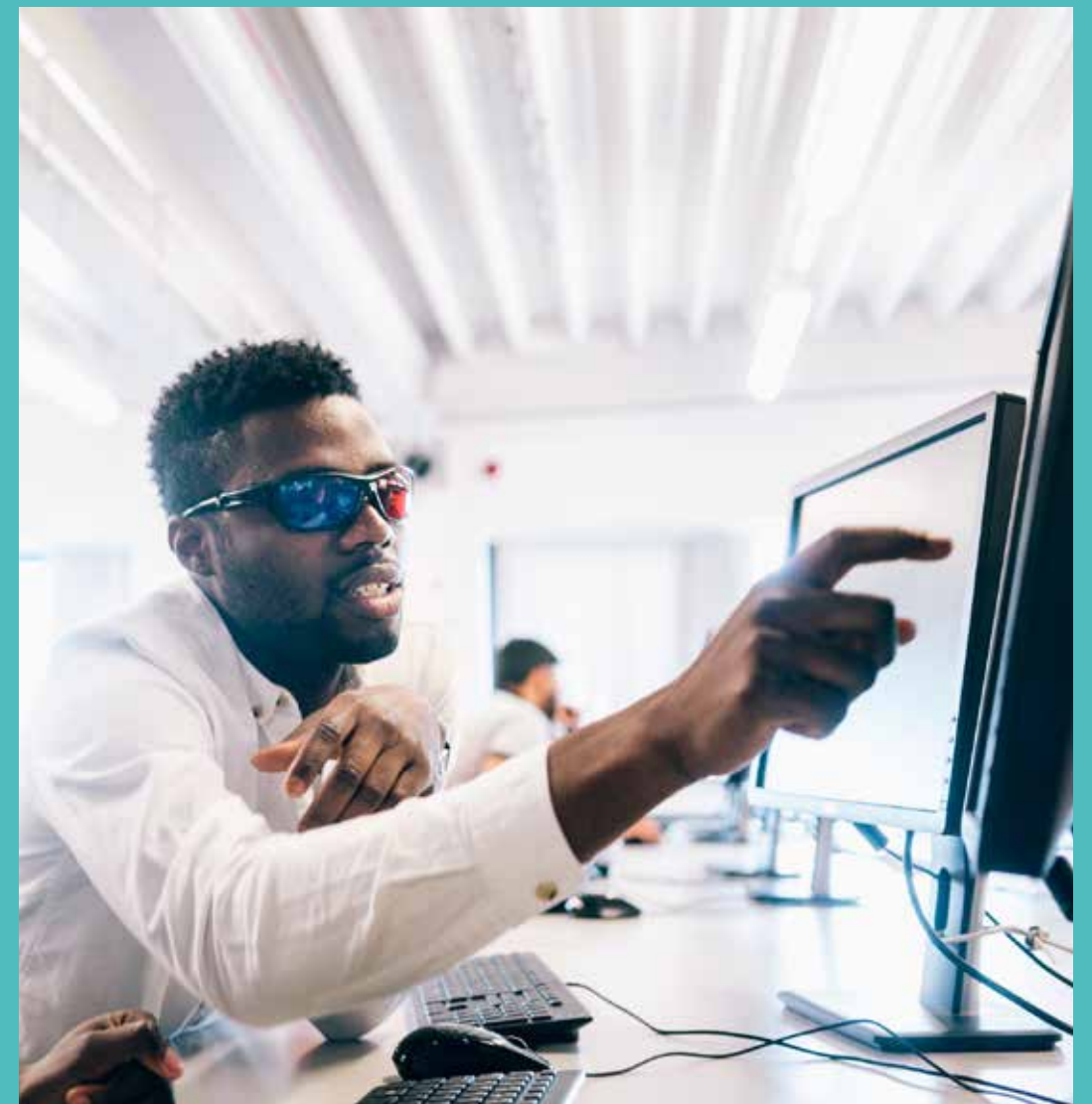
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VISION 2028 YEAR 2

**VISION 2028 IS AT THE
FOREFRONT OF CAREERS-LED
EDUCATION – A SPRINGBOARD
FOR THE JOBS & OPPORTUNITIES
OF THE FUTURE**



Vision 2028 is a 10-year strategy to be at the forefront of careers-led education - a springboard for the jobs and opportunities of the future.

It aims to drive diversity in the 4.0 talent pipeline to give graduates the skills, tools and competencies sought by employers and entrepreneurs in a rapidly changing world, likely to become even more relevant in an employment landscape altered by the Covid-19 pandemic.

The strategy builds upon the institution's long-standing commitment to inclusion and social mobility, and advances research and entrepreneurial knowledge to produce solutions that help people, our community, a greener planet and the sustainability of our future.

Our priorities remain resolute in our mission: driving career-ready student inclusion, increasing our reputation for the benefit of our alumni and social impact of the university.

Whilst year one of our vision set out our plan, year two has been very much about investment, focus and determination. The following annual report reflects upon 2020 and looks forward, by demonstrating our successes and the strides we have already made.

OUR AMBITIONS FOR 2019/20 WERE:

- Education and Experience: Increasing student retention
- Careers and Enterprise: Industry connections and apprenticeship opportunities
- Impact and Innovation: Impact-led research, public engagement and influence
- Sustainable growth and diversification: Strategic portfolio development and digital transformation

OUR CROSS-INSTITUTIONAL PRIORITIES HAVE BEEN:

- EDI: Reduce the degree awarding gap
- Health as a precondition to learning: the dual career athlete
- Glocal gateway: International collaboration and an international learning destination
- Industry 4.0: An entrepreneurial university exemplar

VISION 2028 YEAR 3 FOCUSSES ON:

- Forging ahead with our investment in our student experience and learning outcomes
- Increasing our attractiveness at home and globally, building our reputation and telling the world about our strengths
- Developing a course portfolio that matches market demand and diversifying our proposition through UK and global agreements
- Our connected physical and virtual campuses: reshaping the estate to meet the needs of the future, our students and the community
- Flourishing talent: supporting staff to learn new competencies and realise their potential
- Green enterprise: leveraging the Royal Docks Enterprise Zone and the UK Government's 'Ten Point Plan for a Green Industrial Revolution' (BEIS, 2020)



**VISION 2028 FOCUSES
ON AN INCLUSIVE AND
SUSTAINABLE FUTURE
– DELIVERING GREEN
ENTERPRISE, INNOVATION
& IMPACT TO THE
COMMUNITIES WE SERVE**

WE WORK WITH INDUSTRY



BY CREATING COURSES GEARED TOWARDS INDUSTRY, OUR GOAL IS TO BE THE UNIVERSITY THAT PREPARES PEOPLE FOR THE CAREERS OF THE 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



TOURISM,
HOSPITALITY
& EVENTS



GLOBAL
DEVELOPMENT

MESSAGE FROM THE CHAIR OF THE UNIVERSITY OF EAST LONDON BOARD OF GOVERNORS



The far-reaching and prolonged impact of the global pandemic has further reinforced the need for ingenuity, resilience and novel ways of thinking by the entire University community. Our Board could not be prouder of how our staff and students have responded to the challenges posed by the global pandemic. From innovations in our digital transformation strategy to rolling out our Dual Delivery educational framework in a brief space of time, we have seen some of the best creativity and innovations at the institution over the last year. Our ability to adapt and thrive is commendable as we have not only come through the second year of Vision 2028 with a healthy and vibrant student community but also further reinforced our *raison d'être* which is to empower our students, placing them at the heart of everything we do.

We are also very proud of the University's contribution to understanding and combating Covid-19. We have supported the development and operation of NHS Nightingale, worked closely with the NHS, local trusts and Newham Borough Council to set up

an asymptomatic testing program within weeks. This is testament to the incredible strength, agility, and community-centric ethos across our University.

Throughout the crisis, student welfare has remained the University's top priority. Our dedicated staff have ensured that students continue to receive the best academic and pastoral support while facing their studies. We increased our hardship fund, rolled out a laptop loan scheme and implemented flexible payment plans to support students financially affected by the pandemic. The rapid transition to online education and assessment was remarkable. Thanks to the extraordinary efforts of so many colleagues, our students continued to engage with their studies and were able to either progress or graduate at the end of the academic year

The Board remains steadfastly committed to our agenda of equality and social justice & equity. We are elated with the progress the University is making in this regard. This has been a critical year in advancing equality and in supporting the Black, Asian and Minority Ethnic

community and our University has risen to the challenge. Over the last year, we have narrowed the degree awarding gap from 21% to 13% and have taken decisive action to ensure we no longer contribute to the hurt caused by historical ties to institutions which may have served as a reminder of racial oppression, actively ensuring we play our part in driving progress in this area.

On behalf of the Board of Governors, I would like to offer our sincere gratitude to everyone that has and continues to be a part of the fabric of our unique and extremely special institution. Firstly, our Vice-Chancellor & President and her executive team for the outstanding commitment to leadership and excellence in times of crisis and without whom none of this could have been possible, our staff who remain unwavering and dedicated to providing our students with the tools required to succeed in their lives and careers, our students – both past and present, who have faith in our ability to deliver on their behalf-placing their destinies in our hands, and lastly to my

fellow Board members who have selflessly and tirelessly continued to provide guidance, experience and stewardship to our incredible Institution.

University of East London is a resilient institution. As we progress with year 3 of Vision 2028, I have the utmost confidence that our University community will continue to rise to the challenges and opportunities, showing the fortitude, resilience and commitment that will see us through the current pandemic. Whatever the future has in store, we have no doubt that our University community can continue to apply its collective ingenuity and determination to inspire students, sustain and grow our impact through community engagement while playing our part in regional and national recovery. I look forward to seeing what the next year will bring.

A handwritten signature in black ink, appearing to read 'Anulika Ajufo'.

Anulika Ajufo
Chair, Board of Governors

Board of Governors

Ms Anulika Ajufo	Appointed as Chair on November 2019 Appointed November 2018
Mr Ismail Amla	Appointed July 2019
Professor Amanda Broderick	Vice-Chancellor and President Appointed September 2018
Ms Jackie Craissati	Appointed July 2019
Mr John Garwood	Appointed March 2018
Ms Bindi Karia	Appointed March 2018
Mr Mottie Kessler MBE	Appointed October 2018
Mr Tommy MacDonnell	Re-appointed July 2019
Mr Michael Nartey	Appointed March 2018
Ms Doris Olulode	Appointed July 2020
Mr Gary Stewart	Appointed March 2018
Ms Janette Withey	Re-appointed July 2019

Staff Governors

Mr Adam Doyle	Appointed July 2020
Ms Regina Everitt	Appointed July 2020

Student Governors

Ms Insia Durrani	Appointed July 2020
Mr Naveen Pradeep	Appointed July 2020

Co-opted Governors

Sir Les Ebdon	Appointed July 2020
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Governors who resigned

Ms Sally Dyson	Resigned 29 October 2019
Mr Ismail Mohammed	Student Representative - appointed July 2019, Term of Office ended June 2020
Mr Tony Mullee	Retired July 2020
Sean O'Hare	Appointed July 2020, Resigned August 2020
Mr Geoff Thompson MBE	Left November 2019

Period of office

Professor Amanda Broderick	Vice-Chancellor and President appointed September 2018
Professor Hassan Abdalla	Provost
Mr Jim Benson	University Secretary and Chief Compliance Officer – appointed June 2020
Professor Verity Brown	Pro-Vice Chancellor – Impact and Innovation – appointed March 2019
Mr Dean Curtis	Deputy Vice-Chancellor and Chief Finance Officer – appointed February 2018
Professor Charles Egbu	Pro-Vice Chancellor – Education and Experience – appointed May 2019, resigned November 2020
Mr Tristan Foot	Acting University Secretary – appointed May 2018, resigned January 2020
Mr Peter Gregory	Director of Human Resources – appointed January 2018, resigned January 2021
Mr Rex Knight	Acting University Secretary – appointed January 2020, resigned July 2020
Professor Marcia A Wilson	Dean of the Office for Institutional Equity – appointed January 2019. Resigned December 2020
Dr Paul Marshall	Pro-Vice Chancellor – Careers and Enterprise – appointed May 2019
Dr Ian Pickup	Chief Operating Officer – appointed April 2019
	Pro-Vice Chancellor – Education and Experience – appointed November 2020
Ms Vanessa Varvas	Chief Marketing Officer – appointed March 2019

INTRODUCTION AND A PERSONAL MESSAGE FROM THE VICE-CHANCELLOR AND PRESIDENT

The last year has been a challenging time for every member of the University of East London community. In March 2020 we entered our first national lockdown in response to the Covid-19 global health crisis and we continue to live with the consequences of a pandemic that has seen many aspects of our personal and professional lives turned upside down. In the face of adversity, we have not only supported each other and our community through unprecedented challenges, we have also established an even stronger position for the University than we could have imagined. We have accelerated our digital transformation plans; built greater connectivity with employers; taken prudent action to increase sustainability; built services that better enable our students to progress and succeed; and invested in training, wellbeing and wider student support.

We look with confidence and optimism at the challenges that still face us and will routinely renew our resolution to pursue a positive path through a crisis that will no doubt have long lasting effects beyond the reality of eradicating Covid-19. We remain steadfast in our commitment to our students of an outstanding,



careers-first education, which is key to our Vision 2028 – we are preparing our students for the jobs and opportunities of the future and driving forward that future inclusively and sustainably. This will remain our focus, through whatever adversity we encounter. As we contemplate the size of the task, it is also critically important that we, as an institution, reflect on the outstanding progress we have made, and take pride in the innovative practices and service to the community we have witnessed this year.

As a result of early planning and interventions, we moved our teaching and support services entirely online in just three days in advance of lockdown and redesigned all our assessments to address the new ways of working,

teaching, researching and study. For the start of the academic year in September, we transformed our campuses into Covid-secure places to study and work, advancing digital pedagogy with our innovative Dual Delivery model - using techniques and protocols that have been sector-leading.

It goes without saying that the health of our community remains our top priority. I thank all our staff who have been supporting the local community, Newham Council and the Mayor's office, from providing health champions for Public Health England and training staff at NHS Nightingale to providing much-needed resources, facilities and equipment during the pandemic. We continue to carry out our due diligence and employ robust governance practice in our Executive Team, Board of Governors and our Academic Schools, in partnership with Newham Public Health, to offer the very best Covid-secure experiences in teaching, research, managing our campuses and supporting our local community. The pandemic has been a catalyst for change that accelerated our plans. We have redesigned our operation for dual delivery allowing for seamless, integrated teaching online and on-campus, and we are empowering our learners, driving forward an inclusive environment and building a more diverse talent pipeline. As we look ahead to the next year, we have put new, innovative tools into the hands of students and staff to empower them to make a difference as we focus on our third year of Vision 2028.

These include:

- Our students' personalised online gateway to University services, Track My Future
- Our comprehensive career

services and employer connectivity portal, Career Zone, in both its physical and digital forms

- Our flagship Career Passport, a personalised record of lifelong career development and fast-track connections and recognition

These, and many other innovations, show that resilience and enterprise are not only components in the education we offer but the way we set about our business. We are leading by example.

Across our Institutional Key Performance Indicators, we have seen notable improvements. For example, our degree awarding gap between BAME and white students has fallen from 21 per cent points to 13 per cent points – an enormous stride to our eventual target, outlined in Vision 2028, of zero per cent. Here, as in other areas of focus and reform, there is much work to be done, but there are also real signs of progress.

We have seen a negative impact on our revenue streams caused by the pandemic in the early part of 2020. We were challenged with the closure of the SportsDock, the cancellation of summer schools, events and conferences and the interruption of a range of commercial activity. These were painful consequences felt by the entire higher education sector. However, by acting decisively on managing our financial position, we moved forward with an operational restructure that puts us back as a long-term financially sustainable institution that can now look forward to 2021 and beyond.

Our University is enhancing its attractiveness to students and employers and, from this, and with a successful recruitment round

in courses that are in demand, we have seen a 16.5 per cent increase in revenue from tuition fees and education contracts.

The impressive record of progress outlined in this report is just year two of our Vision 2028. The University of East London now embarks on what may become the defining moment in its recent history. We are listening to our students and staff and focusing on new innovations with an intrapreneurial outlook to a renewed and revitalised commitment to our careers-first mission.

From our institutional performance dashboard, I'm proud to share a selection of highlights of progress towards our strategic objectives:

GROWTH AND DIVERSIFICATION

- Our total income grew by 10 per cent compared to 2018/19.
- After seeing the first green shoots of growth with new start entrants in 2019, we have exceeded our stretch targets with an increase of 18 per cent in 2020, demonstrating our market attractiveness and growing reputation in London and internationally.
- In 2020 our portfolio development strategy introduced 50 brand new courses across our six academic schools, to ensure we are aligning ourselves more closely with student and employer demand.
- Through positive engagement overseas, the proportion of our international student community has risen from 18.4 per cent to 24.1 per cent – we are now in the top quartile of internationally-focused institutions globally (THE Global Rankings, 2020).

EDUCATION AND EXPERIENCE

- Retention and continuation are critical for student success. We have seen a reduction in new start entrant student attrition from 16 per cent to 11 per cent over the last year thanks to the dedication of our staff and the support in place to make a telling difference.
- We are proud to see that 75 per cent of our students have achieved good honours degrees, maintaining the quality, validity and value of our degrees and courses. Importantly, the focus of equality, diversity and inclusion at the heart of Vision 2028 has succeeded in delivering an 8 per cent reduction in the degree awarding gap between good honours degrees of full-time BAME and White students.
- Physiotherapy and adult nursing staff and students were quick to offer their expertise to NHS Nightingale and other hospitals. The School of Health, Sport and Bioscience was also asked by Health Education England (HEE) to support the coordination of simulation equipment across higher education institutions in London to ensure more staff could be educated to support NHS Nightingale.



CAREERS & ENTERPRISE

- Since launching our career zones and the career passport we have doubled our student engagement and seen an increase of 150 per cent in the number of employers – now at 2,000 – actively working with the University. This equates to 1,500 new graduate job opportunities.
- 190+ employees have signed up to our careers pledge and commitment to equality, diversity and inclusion in the last six months. This includes blue-chip names such as HSBC, PWC, Sony, GlaxoSmithKline and ITV, and they are part of a range of big employers which are offering employment opportunities to UEL graduates for the first time.
- We achieved average satisfaction scores from students of 87 per cent across all cohort years for the modules that directly relate to student career outcomes. This forms part of our commitment to student and employer 4.0 readiness.
- We have doubled the income of apprenticeships with 350 students on our nine programmes, demonstrating successful investment in our employer-partnership provision.
- In reflection of the measure of student ambition and achievement, the University ranked second in the Amazon Web Services Educate Challenge and two of our students ranked within the top 30 in the UK.

IMPACT AND INNOVATION

- As we prepare confidently for our research excellence framework (REF) submissions in 2021, we are pleased to see that our research grant income has again increased year on year.
- The University ranked in the top 200 globally in its overall impact in the Times Higher Education Impact Rankings 2020. This includes results such as: 2nd globally (1st in UK) on reducing inequalities, 8th globally (2nd in UK) in gender equality and 57th globally (2nd in UK) on quality education. In addition, the University is positioned in the top 25% of Universities worldwide for international Outlook (THE World Ranking, 2021).
- We're delighted to have launched the Institute for Connected Communities (ICC) which focuses on connected offline and online communities, exploring contemporary issues including harms, cybercrime, safety, security, health and wellbeing.
- The RIX Centre gained funding from NHS England and NHSx to provide an online support network for people with learning disabilities at risk from isolation in the face of lockdowns and social distancing. The RIX Centre was selected from over 1,600 applicants to provide their software for over 1,000 people across care-provider organisations from across the UK.
- The ICC and its partners launched a series of animations in Zambia, Sierra Leone and Rwanda to raise awareness on how to prevent the spread of Covid-19. The animations were translated into different languages and used as part of public health campaigns.

CLOSING REMARKS

As our reputation grows, our accolades and recognition typify our flexible and growth-oriented mindset. Therefore, it is a matter of immense delight that, for the first time, we were shortlisted for Outstanding Entrepreneurial University of the Year 2020 in the Times Higher Education Awards and The Learning Technologies 2020 Award on best use of blended technologies through the pandemic. Our other major awards included the HEIST Marketing Team of the Year 2020.

We have always said that the University of East London is the university which prepares its students for the jobs of the future. We have been doing this proudly for over 120 years, starting in 1898 during the second industrial revolution and continuing to this day, in the midst of the fourth and fifth.

That evolving digital future now appears to be arriving faster and in more varied forms than anyone could have imagined even a year ago. But the work we have done is evidence that we are, and should remain, in the vanguard of a new post-Covid world. In the year ahead we will continue to innovate; remain efficiently agile; invest wisely and proactively; and ensure the University plays a lead role in Newham, London and the UK's greener, more resilient and inclusive economic post-pandemic recovery.

I hope you will join me in acknowledging and praising the immense work of all those that are part of our university. The results published here give us the confidence and positive outlook that we are moving in the right direction through our shared governance and stewardship from the Board of Governors, the University Executive Board and our Schools and Services.

With best wishes,



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

JAN

RESEARCH & STAFF DEVELOPMENT

COMMITTED TO PROFESSIONAL DEVELOPMENT

We are committed to recruiting the very best academic and professional services specialists, and to providing continuous opportunities for personal and professional development.

We began delivering our leadership and management training programme during early 2020. We later switched to virtual delivery, updating content to reflect the challenges of the pandemic. We also adapted our wider personal and professional development programmes to virtual delivery, with a particular focus on supporting new ways of working and individual staff wellbeing.

PRIORITISING MENTAL WEALTH & PROFESSIONAL FITNESS

Our second-ever Mental Wealth Development staff day took place in January, the first of three such development days delivered in 2020. The goal was to help further embed our 4.0 Careers-1st Mental Wealth and Professional Fitness programme throughout the University – which is embedded into every course, at every level, for every student.

According to our Key Performance Indicators and trackers, student satisfaction levels for the Professional Fitness and Mental Wealth modules exceeded expectations for 2019/20, even though these modules were new and only available to Levels 3, 4 and 7 (rolling out to all levels in 2020/21). These initial results are a positive reflection of our efforts to date.

2ND

Mental Wealth & Professional Fitness Staff Conference



MAKING AN IMPACT THROUGH RESEARCH AND COMMUNITY ACTION

At the University of East London, we take pride in being a centre of discovery, using our research as a foundation for positive social change.

We launched the Institute for Connected Communities (ICC), which focuses on connected offline and online communities, exploring contemporary issues including harms, cybercrime, safety, security, health and wellbeing.

A key part of the ICC, the Online Harms and Cybersecurity Unit, was launched in January during an event at the prestigious House of Lords. The unit, which is focussed on examining the psychology of online crime and the implications of new technology, is directed by criminology professor Julia Davidson and policing lead, Dr Sarah Fox.



Later in the year, Professor Davidson was awarded an OBE in the Queen's Birthday Honours List in recognition of 30 years of research that focuses on improving policy, practice and understanding in the area of child abuse, and, more recently, online harms.

Mental health was a topic at the forefront in 2020, and the focus of a substantial body of ongoing UEL research on the positive impact of exercise on stress relief, cultivation of positive mental health, problem-solving, memory tests and reasoning.

Work also continued on our global carbon reduction efforts. Together with our partners, Western Sydney University, students held a global sustainability hackathon where exciting proposals about the development of a micro-energy grid at the Docklands Campus were explored to support our 2028 goal of carbon neutrality.

Our entry into the Times Higher Education's Global Impact rankings was a highlight of the year, cementing the University's success in delivering the UN's Sustainable Development Goals. We came second globally (first in the UK) in reducing inequalities and eighth globally in gender equality.



PROGRESS ON REF 2021

In 2020, we focussed on the significant preparation for REF 2021 – the Research Excellence Framework. We are confident our world-class research will continue to be recognised through the REF 2021.

TOP 2%

Eight UEL scholars were in the in top 2% of scientists in their field for 2019, according to rankings by Stanford University

JAN

HER

EDUCATION AND EXPERIENCE

INVESTORS IN PEOPLE

The University's commitment to our staff was honoured with an accredited Investors in People Award, and we were also recognised for our efforts to maintain and improve staff wellbeing with the Investors in People Health and Wellbeing Award which focuses on institutional support of physical wellbeing, psychological wellbeing and social wellbeing.

GROWTH AND DIVERSIFICATION

In 2020 we continued to grow and diversify our student intake. Our increased reputational presence on the global stage was demonstrated by a first for the University – we welcomed a new cohort of students in May. More than 1,500 new international students, an increase of over one thousand from the previous year, enrolled in a number of subject areas including business, computer science, construction, apprenticeships and nursing.



REDUCING STUDENT ATTRITION

As part of our commitment to enhance the student experience, we invested in a focused set of resources to support staff and students. We also established three 'community of practice' working groups aimed at enhancing inclusive access, progression and success.

One of the immediate positive impacts of this work was an improvement in student attrition, which reduced from 8 per cent to 5 per cent in the first term. For the first time in almost a decade, our attractiveness to prospective students significantly increased.



APPRENTICESHIP AMBITION

The University of East London's ambition to become the country's leading careers-first university means a growing importance for the role of apprenticeships. To celebrate National Apprenticeship Week, the University held an Apprenticeship Showcase to bring together academics, apprentices and representatives of partner businesses to recognise all that has been achieved since the programme's launch in 2016. This includes:

- Widening participation on the Nursing Associate programme. With 187 current students, the programme offers self-funding and apprenticeship routes as a way for those who would not otherwise meet funding threshold requirements.
- Working in partnership with Babcock International and three other universities to deliver the Metropolitan Police Service Police Constable Degree Apprenticeship. This programme allows officer trainees to combine on-the-job learning with working towards a fully funded degree, all while earning a competitive salary and making a difference to London communities.

Dr Paul Marshall, pro vice-chancellor (careers and enterprise), said, **“We now have nine apprenticeship programmes up and running, subjects across the board, and we have well over 350 students studying with us. This has doubled the income of apprenticeships, demonstrating successful investment in our employer-partnership provision. That’s a tremendous amount of success in a very short period of time.”**

5 AWARDS

Our School of Health, Sport & Bioscience was shortlisted for 5 awards in the Annual Student Nursing Times

350

apprenticeship students

FEF

A CAREERS-LED ALUMNI COMMUNITY

At the University of East London, careers support doesn't stop at graduation. This year, we extended and enhanced our package of dedicated career services to support alumni at every stage of their professional journey. Free online resources include a CV building service, CV 360 review and interview simulations.

YOUNG GLOBAL LEADER RECOGNISED BY FORBES

The World Economic Forum nominated University of East London business management alumnus Talal Rafi as a Young Global Leader 2021.

Referred to as "the most exclusive private social network in the world", the Young Global Leaders Forum focuses on inspiring, connecting and transforming society for the better. The Sri Lankan entrepreneur graduated from UEL's Royal Docks School of Business and Law with a first-class degree in BA (Hons) in Business Management.

He is currently working with Chatham House, London alongside industry leaders from organisations including Goldman Sachs, Mastercard and Ernst & Young on a briefing paper on the topic 'After the pandemic: Designing a roadmap for a gender equal world'.

Talal was appointed to the Forbes Business Council, an invitation-only group of successful business leaders from around the world, earlier this year, noting the impact of his experience studying at UEL.

As an industry expert for the World Bank's Accelerating Higher Education Expansion and Development (AHEAD) project at Sri Lanka's Moratuwa University, Talal supports the development of entrepreneurship ecosystems.

He has also served on the selection committee of the Asian Development Bank to find innovative startups in the tourism industry that are "restoring public confidence in safe travel" and headed entrepreneurship development at a USAID project.



80000+
active UEL alumni

7 DAYS
for the Alumni team to launch its first online webinar following the national lockdown

GRADUATE NAMED ONE OF BRIGHTEST PROSPECTS IN TRAVEL TRADE

University of East London alumna Kelly Joannides was named one of the brightest young prospects in the travel industry.

The tourism management graduate featured as one of the Travel Trade Gazette's "30 under 30" who were hailed as "tomorrow's travel leaders".

Kelly, who graduated in 2017, has worked in a range of roles within the industry, starting as a destination rep for Thomas Cook and later moving into product development with tour operator Golden Tours.

Most recently, she has taken on a role with Advantage Holidays as trading and product executive.

Kelly said, "When my manager first said that he had nominated me for the award, I was so shocked and didn't believe I would actually be shortlisted. It's very easy to take for granted what you do on a day-to-day, and sometimes it isn't until someone else points it out that you step back and realise you're doing a good job. I guess it shows that if you put everything you have into your work, you're bound to achieve something great."



BIOMEDICAL SCIENCE ALUMNA AWARDED TOP PRIZE

University of East London alumna Baiba Nimane has been recognised as one of the highest-achieving biomedical science students in the country.

A BSc Biomedical Science graduate, Baiba has been honoured with the Institute of Biomedical Science (IBMS) President's Prize 2019 for outstanding achievement in a biomedical science honours degree.

Baiba, who is now working as a Band 5 biomedical scientist at Cambridge University Hospital's clinical immunology department, said, "To be honoured in this way has given me a fantastic sense of achievement; I feel the programme provided me with placement opportunities to be job-ready and in-depth knowledge in immunology."

In her current position, Baiba works in a laboratory diagnosing autoimmune disease disorders including systemic lupus, diabetes and rheumatoid arthritis.



WARR

PROACTIVE MANAGEMENT OF THE GLOBAL HEALTH CRISIS

March brought forth the global onset of the Covid-19 pandemic and a national lockdown in the UK. UEL moved most operations, including teaching and learning, online, while Covid-securing the campus for key workers and students in the residence halls. It was a challenge, but the long hours and dedication marked the start of a year of innovation and change. Staff and students also continued the UEL tradition of helping out the greater community, volunteering at the nearby NHS Nightingale. We not only made it work, we thrived.

ISING TO THE OCCASION

University staff, who had been planning and preparing from early February, jumped into action when, in response to the pandemic, our campuses largely closed down shortly before the UK government announced a national lockdown on 23 March. Teaching and support services moved online in three days and end-of-term assessments were redesigned. Strict measure were put in place to prevent and minimise transmission of Covid-19 on the Docklands Campus, where select employees continued to work. This provided the foundation for the rest of 2020, as UEL moved forward with an innovative Dual Delivery learning model and became a sector role model in turning our campuses into Covid-secure places to study and work.

SERVING ON THE FRONTLINE

UEL staff, students and alumni didn't hesitate to volunteer their services in support of the fight against Covid-19. Among others, physiotherapy and adult nursing staff offered their expertise at NHS Nightingale, which took over the nearby ExCel London to become the UK's largest hospital facility dedicated to coronavirus patients needing intensive care treatment. UEL also offered institutional support to the NHS, including accommodation in our residence halls for healthcare workers and other critical support.

3 DAYS

to move all teaching and learning online after lockdown was announced

OVER 700

students and staff took part in activities and events during Wellbeing Week



PRIORITISING MENTAL HEALTH

With the lockdown just weeks away, UEL reiterated the importance of mental health by hosting Wellbeing Week in conjunction with the national University Mental Health Day on 5 March. The University's numerous support and empowerment tools, such as the #UELConnected wellbeing services portal, have served our students and staff well during a challenging year in which mental health issues have been at the forefront. UEL will build on lessons learned to create a wellbeing strategy and submission to the University Mental Health Charter in 2021.



Mike Gara, lecturer in physiotherapy, developed prone training programmes at the NHS Nightingale. Prone positioning is when patients are placed on their stomachs to increase oxygenation. It is often used when a patient is approaching the capacity of the ventilator to provide adequate oxygen to the lungs.

“

Overall, this was a challenging project that required novel ways of thinking to find pragmatic new solutions. All the volunteers (frontline and supporting) were nervous about what might happen at NHS Nightingale, but everyone committed to providing the highest standard of care we could.



APR

UEL'S GLOCAL RESPONSE TO THE COVID-19 PANDEMIC

The University, led by our Schools and research institutes, offered resources and support far and wide. From PPE for NHS workers in east London to educational materials in Africa, we showed how proud we are to be the heart of our communities.

The School of Health, Sport and Bioscience was particularly well placed to provide support to NHS Nightingale, located just down the road from the University. Physiotherapy and adult nursing staff and students were quick to offer their expertise to NHS Nightingale and other hospitals. The School of HSB was also asked by Health Education England (HEE) to support the coordination of simulation equipment across higher education institutions in London, to ensure more staff could be educated to support NHS Nightingale.

Second-year biomedical science student George Doyle was part of a team that established the Covid-19 diagnostic assay used for patients at the Barts Health NHS Trust.



“Even as a student, I can take great pride in the fact that I was directly involved in the diagnosis of hundreds of patients at the early stages of the pandemic.”

1565 HOURS

collectively volunteered at NHS Nightingale

836

social work students and teacher training students supported the delivery of on-site and online learning for children of key workers and those at risk.

A team of technicians at the School of Architecture, Computing and Engineering's Digital Fabrication Labs used the institution's 3D printer to produce hundreds of full face shields for the NHS.

Technician Paul Nichols said, “It has been a challenging but rewarding project and an excellent test for our facilities to design and create a prototype, moving into full production.

“In a perfect world, our efforts would have been in vain, with there being enough PPE for healthcare workers. It will be interesting to see if governments take advantage of this decentralised method of production over traditional methods to combat emergencies in the future.”

The School's Dr Nadeem Qazi developed a prototype data visualisation for the coronavirus using the Big Data platform Apache Spark and Google Collab. It addresses questions such as the impact of cultural practices (touching and social proximity) as well as interventions – such as the lockdown – on the growth rate of infections.

The Royal Docks School of Business provided vital advice and aid to the east London community, moving its Law Legal Advice Centre and Tax and Accountancy Clinic online.

Dr Mohammad Ali, dean of the Royal Docks School of Business and Law, said,

“These two free clinics serve the very real and pressing needs of our local community and underscore the University's mission to offer practical help as east London journeys out of Covid-19 and heads towards better times.”





The School of Psychology offered online mental health support, and its academic experts were featured in national media with tips and advice to help people cope with the unexpected challenges of the pandemic and lockdown.

A large-scale community choral project led by the School of Arts and Creative Industries' Dr Dominic Hingorani received a grant of £20,000 from Arts Council England to go digital. 'The Stopping Place', which aims to capture and celebrate the hidden stories that make up diverse contemporary Britain, went online through digital and social media platforms, making it more accessible in the new era social distancing and lockdowns



Trainee teachers at the School of Education and Communities continued their important work in the nation's classrooms, teaching vulnerable children and the children of critical workers. Social work students and staff supported agencies in providing essential services throughout the pandemic and lockdown.



RIX Research & Media Research Centre gained funding from NHS England and NHSx to provide an online support network for people with learning disabilities at risk from isolation in the face of lockdowns and social distancing. The RIX Centre was selected from over 1,600 applicants to provide their software for over 1,000 people across care-provider organisations around the UK.

The Institute for Connected Communities and its partners launched a series of animations in Zambia, Sierra Leone and Rwanda to raise awareness on how to prevent the spread of Covid-19. The animations, which have been translated into different languages and feature a University of East London student doing the voiceover, were used as part of public health campaigns.

WAY

THE PANDEMIC AS A CATALYST FOR INNOVATION AND CHANGE

In May (and beyond), the University continued to play a key role in the community fight against Covid-19, working closely with the NHS, local trusts, Newham Borough Council and other local organisations. We took a leading role in establishing Covid-secure guidelines for the higher education sector and introduced our innovative 'Dual Delivery' educational model. It was a time of challenges, but also innovation and collaboration.

LEADING THE WAY

The University offered aid to the NHS, including accommodation in its residence halls for healthcare workers at NHS Nightingale. dedicated equipment, facilities, administration, catering, counselling, PPE and training as part of its community action to fight Covid-19.

Vice-chancellor and president, Professor Amanda Broderick, said, **"With our Docklands Campus located so close to NHS Nightingale we knew that the University of East London had an important and central role to play in supporting the NHS, the government and the public during the unprecedented challenges coronavirus is setting us."**

The University spearheaded the development of Covid-secure principles which helped shape the response to the pandemic across London's higher education institutions. Dr Ian Pickup, chief operating officer,

RECOGNISING COMMUNITY WORK

On 20 May, the University (virtually) hosted its inaugural Public Engagement Awards, celebrating the work of our students and staff who are contributing across our communities through public engagement projects. The four honourees were commended for work ranging from helping families understand the importance of bilingualism to empowering individuals and organisations to take action on their immediate environment and health and wellbeing.



chaired the committee that drew up a 10-point charter for London Higher, the umbrella organisation representing nearly 50 universities and colleges in the capital. The charter provided guidelines on how institutions could ensure a safe return to on-campus work and study.

Dr Pickup said, **"We've encountered some unprecedented challenges in the past few months which the University community has come together to tackle. We've now built on that spirit of ingenuity and togetherness with a ground-breaking programme of operational changes that will offer our students the complete University experience, albeit under very testing circumstances."**

UIN

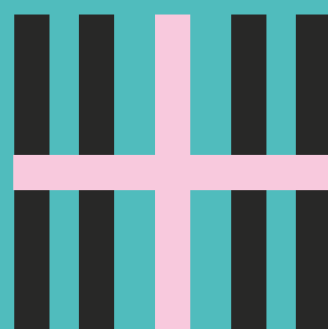
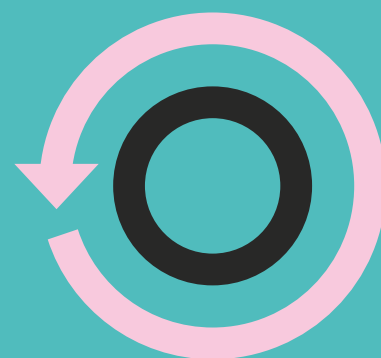
UEL'S IMPACT RECOGNISED

A NEW ACADEMIC YEAR A NEW DELIVERY MODEL

In response to the global pandemic the University acted swiftly to implement a new accessible Dual Delivery educational model.

This transformational initiative drew on evidence-based educational attainment models and included a 'flipped classroom, station rotation and flex model of blended learning' to deliver a personalised and careers-first learning experience that offered students a high-quality experience, whether in the classroom or at home. The model is robust enough to flex, without detriment to educational quality, at each level of operational response to coronavirus transmission.

Shahbaz Kaser, BSc (Hons) Computer Games Development with foundation year student, said **"Dual Delivery for me has been an excellent way of learning at home but equally gaining knowledge just like in the classroom. The sessions feel engaging and structured, bringing life into online sessions. With interesting subjects being covered, it engages you to the point where you are inspired to further research that topic. Overall, the Dual Delivery sessions are fun and engaging, allowing us to express ideas freely."**



EVENTS GO VIRTUAL

The annual Student Union's Awards went virtual in 2020, bringing together fellow students, the Students' Union societies, and University staff to celebrate successes from the year. A record number of 600 award submissions were received, demonstrating increased student engagement with this important recognition.

Our first virtual Open Day in June garnered a more than a 100 per cent increase of students pre-registering for the event compared to 2019.



ACHIEVEMENTS IN THE LEAGUE TABLES

In 2019, The Sunday Times and Times Good University Guide 2020 published rankings putting us in the top 5 for social inclusivity, while the Times Higher Education Impact Rankings 2020 ranked us first in the UK and second in the world in reducing inequalities, and second in the UK in gender equality. We also placed in the top 25 per cent of institutions worldwide for our international outlook in the Times Higher Education World University Rankings 2021.

GRADUATE SUCCESS

The results of the Graduate Outcome Survey for 2017/18 (15 months post-graduation) demonstrated positive results, with our health and social care courses achieving a 95 per cent employment rate and professional health sciences and social work courses both achieving a 96 per cent employment rate.

Our institutional employment outcome (including further study) was 92 per cent, which further validates the increasing significance of our careers-first Vision 2028 strategy.

THE WORLD
UNIVERSITY
RANKINGS

IMPACT
RANKINGS

2nd globally in Reducing Inequalities

For efforts in research, teaching,
outreach and stewardship

University of
East London



THE NEED TO ADAPT, REFLECT AND ACT DECISIVELY

BLACK LIVES MATTER

This was a year that global racism was again laid bare for all to see as a number of significant events, including the disproportionate impact of Covid-19 on communities of colour and the tragic death of an unarmed Black man, George Floyd, in the USA, which generated protests and made headlines across the world.

The University's Black Academy, which was formed in 2019 to give Black staff and students greater visibility and a larger voice, organised gatherings for our community to discuss these events.

Student Nadine Fontaine said, **"I attended the online Black Academy Event because I wanted to feel safe in what I needed to express and this platform provided this space."**

"We all need change and we all need to learn, firstly that race is an alien concept given to us to cause division. Second, we can all be reconditioned to understand that we all belong to one race which is the human race, and finally we all need to have uncomfortable conversations so we can collectively come up with solutions based on mutual agreement, mutual respect and mutual compassion for all human beings."

The University's first-of-its-kind Office for Institutional Equity also organised several 'Closing the Degree Award Gap' sessions to discuss how we could address issues of racial inequalities at the University.

#BLACKOUT TUESDAY

These sessions demonstrated that our Black students at UEL are hungry for a place and space to be really 'seen', to be heard, and to be academically nourished.

The University of East London is extremely proud to be one of just 14 universities awarded the Race Equality Charter Mark, but we recognise there is room for improvement. Our three-year action Equality, Diversity and Inclusion (EDI) Plan aims ensure that all our students can flourish and build upon our ethos of creating an inclusive, diverse and anti-racist institution.

SECURING A LONG-TERM, SUSTAINABLE FUTURE

We entered 2020 in a robust, more financially secure and resilient position than in previous years, with recruitment on the rise and improvements in our reputation as a careers-led university.

However, the Covid-19 pandemic shook the UK higher education sector, and UEL had to act quickly, responsibly and decisively to secure our academic pipeline for future generations. A cost- saving programme of work was implemented to proactively protect the sustainability of the University. We considered how we could adapt our offering in these challenging times, while also continuing our path to Vision 2028.

Through a rigorous, consistent and fair process involving consultation, impact and equalities assessments and deep scrutiny of where we can and must remain at our most effective, we took decisive and successful action to ensure the University can continue to operate effectively, deliver best-in-class services for our students, achieve the objectives of our Vision 2028 and provide for long-term, sustainable future.

AUG

PUTTING STUDENTS AT THE HEART OF EVERYTHING WE DO

The University prepared for an unusual Clearing period which resulted from disruptions caused by Covid-19. School exams were mostly cancelled. The government also quickly abandoned an algorithm that saw many students disappointed by their computed results. Instead, teachers' assessments were used, meaning that Clearing staff were dealing with anxious students who needed reassurance and support. Our staff rose to the occasion.

Applicant relations officer Denise Iwuoha said, **"I had been working from home for weeks but this week I am working on campus. The atmosphere is good. Everyone is keeping safe, wearing masks and using hand sanitizers. There is also social distancing in place."**

46558

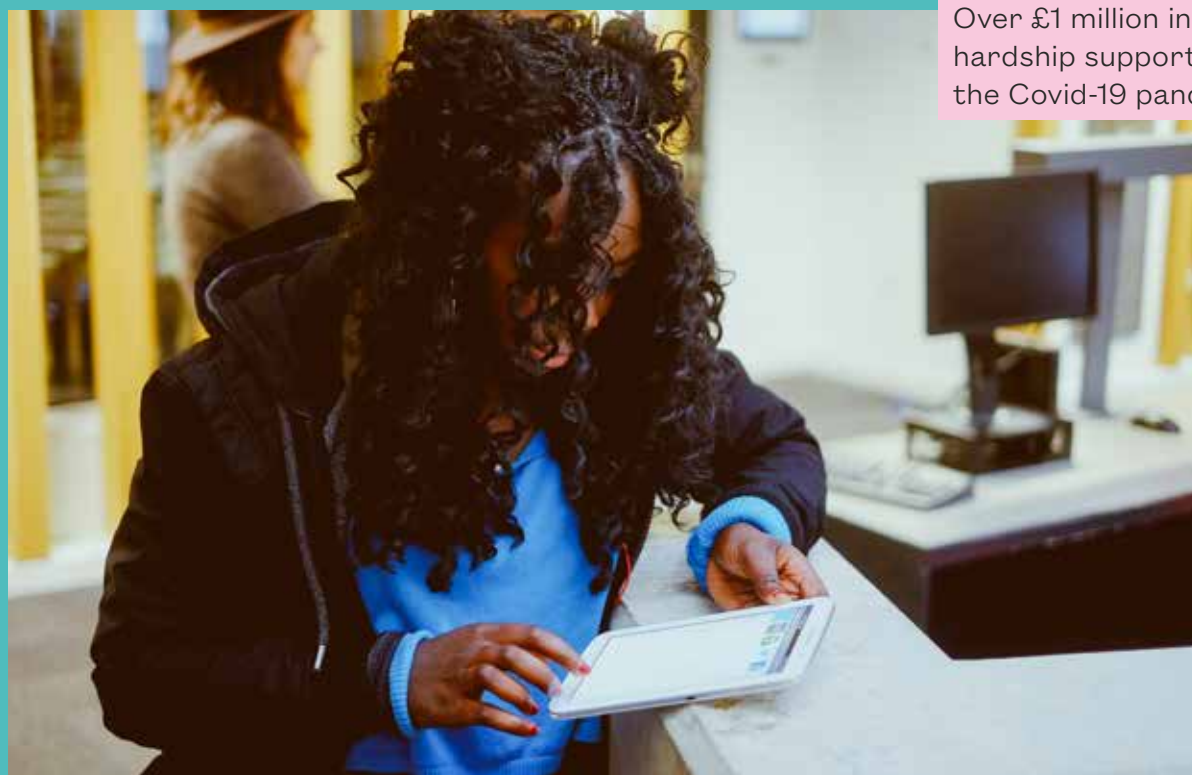
clearing phone calls
received by 26 August

139%

139% increase
on last year

£1 MILLION

Over £1 million in student
hardship support during
the Covid-19 pandemic



The University also provided over £1 million to help students deal with the practical fall-out from the pandemic. This fund was distributed to students who were suffering genuine hardship or needed technical support to access our online delivery. Wellbeing services were bolstered to provide support with mental health and we increased investment in career services to help those facing a hugely uncertain jobs market.

Building on the need – and desire – to upgrade our online services for students, the University launched the exciting new initiative Track My Future, which is a personalised platform which is the main portal through which our students access University services as well as a dashboard to monitor their own progress and begin to shape their future careers. It is centred on the idea of student empowerment, student inclusion and, ultimately, student outcomes.

This is the first student dashboard in the country that captures all components of engagement – virtually and on campus – and puts that information into our students' hands in order to support their own learner journey. And it was developed in-house by the University's own experts.

Professor Amanda Broderick, vice-chancellor and president, said, **"Track My Future lets you monitor your studies, book appointments with our services, find a part-time job, build your personal brand, get your career off to a flying start and so much more."**

The University reduced its gender pay gap to 2.5 per cent, compared to the national university benchmark of 18.3 per cent.

SFP

BUILDING ON OUR SUCCESSES AND GLOBAL REACH

GLOBAL PARTNERSHIPS

The University continued to underpin its global outreach and ambition and the university maintained its world-class position, ranking in the top 25 per cent of universities globally for international outlook and global engagement and impact by the Times Higher Education.

We put agreements in place to work with education partners in Malaysia and the Egyptian government.

At two “new model” universities in Egypt, UEL will not only assist in the establishment and governance of the institutions, and the recruitment of academic teams, but will also provide dual degrees in areas such as engineering, computer science, tourism, art and design, business and law through a franchise arrangement.

Professor Khaled Abdel-Ghaffar, Egypt’s minister of higher education and scientific research, said, **“We are pleased to be working with a globally respected institution such as the University of East London. I look forward to a lasting and successful partnership and embarking upon mutually beneficial research and curriculum collaborations.”**

94.7%
student retention,
an increase of 1.8
percentage points

The University Campus of Football Business became a college of the University of East London, sharpening the sporting proposition of the University.

Brendan Flood, UCFB and GIS chairman, said, **“UEL’s careers-focussed values are perfectly aligned with our own learning model, and this coupled with the global opportunities available to UCFB and GIS students will only further improve the career options available to them.”**



GETTING STUDENTS IN THE (CAREER) ZONE

In student services, we continued our digital transformation with the launch of the Career Zone. The Career Zone will eventually be a physical and digital resource for students to access a full range of career services, including workshops, career coaching and volunteering and internship opportunities. The physical Career Zones will have prominent locations at each of the three campuses but, in light of Covid-19, the initial drive was digital.

6000

students visited
the Career Zone

46013

different activities
during the platform’s
first four months



UEL

LOOKING BACK, LOOKING FORWARD

COMING BACK TO CAMPUS

With the University's strict Covid-secure protocols in place and with campuses and classrooms overhauled to reduce the risk of infection, students and staff settled in for the Autumn term, bringing with them the hope that always comes with a new academic year. As a University, we looked back with pride on the year's achievements of moving operations online and developing our Dual Delivery model, while looking forward to getting back to the business of building careers.

The University's extensive efforts to educate people and build safe structures and routines was recognised as best practice by Newham Public Health and other national bodies. We invested £5 million in supporting teaching and learning with the result that, to cite one example, 90 per cent of our academic team were Microsoft Innovative Educator certified.

The strong messaging around our Covid-secure campus and the paramount importance of student well-being, physical and mental, was one factor behind our strongest ever student retention and continuation statistics.

A tranche of strong figures evidenced the University's progress, using measures validated by external auditors, including our level of good degree outcomes and a decrease in the degree award gap between White and BAME. These two figures were the best levels the University has experienced in our recorded history.

All these factors, and UEL's stated ambition of being the UK's leading careers-first university, helped attract students and employer partners, all contributing to a turnaround in the financial position of the institution.

CELEBRATING BLACK HISTORY MONTH

Under the heading from Moments to Movements, Black History Month saw the events calendar filled with talks and workshops bristling with energy after a summer that had seen a step-change in the understanding of discrimination and the rise to prominence of the Black Lives Matter collective.

Chair of the Board of Governors Anulika Ajufo and Professor Amanda Broderick shared their thoughts.

"For us at UEL, our 2020 Black History Month campaign seeks to highlight both the challenges we face, while also nurturing a sense of future optimism."



70%

of UEL students are from Black, Asian or Ethnic Minority backgrounds compared to 38% for the sector

70%

of UEL students that come through the New Beginnings programme (for mature and untraditional entry) obtain a First or Upper Second-Class degree

NOV

SCALING UP OUR INDUSTRY ATTRACTIVENESS

INCREASING EMPLOYER ATTRACTIVENESS

With the Career Zone established, and with it an innovative Career Passport programme, and with the Professional Fitness and Mental Wealth modules embedded across the curriculum, the University announced its Graduate Employability Action Plan which combines subject-level action points and greater links to partner employers.

Some 300 new employers signed up to provide graduate employment opportunities, bringing the total number to nearly 2,000, with 1,500 new graduate jobs on the system, an increase of 115 per cent on October 2019. Blue-chip organisations such as HSBC, PWC, Sony and GlaxoSmithKline were among those to offer students career openings.

SUPPORTING OUR COMMUNITIES

The pandemic and the prospect of more lockdowns continued to dominate headlines and the quest to keep students safe and support our local community meant staff were intimately involved in the regional response to the threats.

With the agreement of the NHS, UEL set up a ground-breaking asymptomatic testing programme at SportsDock, to ensure that students and staff could return home safely for the festive break.

The Covid-19 testing centre became a showpiece operation with camera crews and reporters from national and international news organisation coming to witness the centre in action and seek the reaction of participants and organisers.

Professor Sally Cutler, medical microbiologist and UEL's clinical lead at the centre, said, **"There is still so much we can do to continue to flatten the rate of virus transmission before a vaccine becomes widely available. The goal for the University of East London's testing centre is to empower our students and staff to do what they can to protect our communities and help keep their loved ones safe."**

The centre is staffed by School of Health, Sport and Bioscience students, along with support and administrative staff.

Dr Ian Pickup, pro vice-chancellor (education and experience), said, **"The centre not only strengthens our commitment to keeping the UEL community safe, but provides opportunities for healthcare and bioscience students to gain frontline clinical work."**



DELTA

GLOBAL REPUTATION GROWS

December provided a time for reflection, and well-earned praise for the hard work of staff and students. Notably, the University was shortlisted for The Times Higher Education Entrepreneurial University of the Year.

Dr Paul Marshall, pro-vice chancellor for careers and enterprise, said, “We are hugely proud and pleased to receive this nomination. Since we began outlining this transformative approach to a careers-first education, we have worked tirelessly to introduce changes to mindsets, teaching and our physical campus to make an entrepreneurial outlook an integral part of University life.

“That recognition for our endeavours has come so quickly and from the prestigious Times Higher Education awards is an unexpected surprise, and hugely satisfying.”

Meanwhile, the External Relations Directorate secured Marketing Team of the Year at the HEIST awards, and the Centre for Excellence in Learning & Teaching were shortlisted at The Learning Technologies Awards for the use of blended technologies.

There were other notable successes. The University ranked second in the Amazon (AWS) Educate Challenge, a global initiative to accelerate cloud learning. Two UEL students placed in the 30 for the UK.

And in a major announcement with significant implications, UEL was selected by Sport England as a centre for the development of athletes from Black, Asian and Minority Ethnic backgrounds and those who are economically disadvantaged.



The £600,000, three-year initiative, the East London Talent Pathway, underscored UEL’s growing prominence in two areas we value deeply – equality and sport as a means of personal and career development.

Sport England board member Chris Grant said, “The ultimate impact of this programme could be on a national scale and help address deep-seated social challenges. We can all be proud of our nation’s Olympic and Paralympic success, but too many of our sports have drawn from narrow sections of the population.”

The University’s own Annual Excellence Awards became a chance to highlight and recognise the efforts of staff who went above and beyond in one of the most demanding years on record.

Vice Chancellor & President Professor Amanda Broderick said, **“We come together as a community to recognise and reward the exceptional contributions of colleagues throughout the year. And this has been a year like no other and one in which the whole University community can be proud of what it has achieved through such challenging circumstances.”**



13

awards given out to standout staff members at the Annual Excellence Awards

£600000

investment Sport England and UEL will make over two years to improve pathways for BAME and economically disadvantaged athletes

AKESHA REID

English with
Creative Writing
2013



UEL PROVIDES FOUNDATION FOR WRITER

Akesha Reid is an experienced editor and social media specialist with an impressive history of working in lifestyle media. Skilled in writing and editing in print and online, she is a strong media and communication professional who graduated from the University of East London's English with creative writing course in 2013.

Akesha has worked in hair and beauty journalism since graduating. Until recently, she was the digital editor for Hairdressers Journal International, the leading trade title for hairdressers in the UK. She now works as a freelance journalist across trade and consumer media with bylines on websites like Refinery29 and Cosmopolitan and consults with salons and brands on their social media strategies.

Akesha describes her dissertation as one of her special memories. She said,

“

It was my favourite part of University. I wrote about a woman's lifestyle, which I have continued to write about into my career. It really ignited my passion for writing about women and lifestyle.”

Right after completing her degree, Akesha took on the role of editorial assistant at a national magazine. Just two years later she was given the opportunity to take on the role of editor for a colleague who was on maternity leave. Being editor of Blackhair magazine at such a young age was a little bit of a mad experience, Akesha said.

Akesha believes the University of East London prepared her well for the world of work, especially as it allowed her to work with many different people. This included not just a diversity of ethnicities and lifestyles (which she credits as a UEL strength) but also personality types.

Akesha said the opportunities she was given at the University of East London prepared her to think harder and work better with a wide variety of people.

REECE PARKINSON

Media and
Communications
2015



INTERNSHIP LEADS TO GREATER THINGS

Reece Parkinson graduated from the University of East London's media and communications course in 2015. He chose the University as he knew creating connections in the capital (London) was key to breaking into the media industry.

Reece loved UEL's location in Docklands and Stratford and our community of students from around the globe.

While at UEL, he was determined to get an internship at the BBC. He was supported in this effort by his lead tutor Kathy Walker. Not long after graduating, Reece secured a job at the BBC. He started hosting group chat 1Xtra Talks, and this led to him covering shows on BBC Radio 1.

After honing his presenting skills at youth station Reprezent and various daytime 1Xtra shows, he became the host of the BBC 1Xtra.

Reece has a large YouTube and social media following and also started his own podcast as well as appearing on

the Premier League Show where he creates music mixes with footballers. Past guests include Ruben Loftus-Cheek and John Stones.

In 2019, Reece won the Rising Star of the Year Award at the University's inaugural Alumni Achievement Awards, recognising him for being a University of East London alumni, aged 30 or under, who has distinguished themselves professionally

“

The University of East London helped me get onscreen, behind the microphone, and behind the camera. I'm now producing my own stuff, too.”

OPERATING AND FINANCE REVIEW

Alongside the whole of the University sector the University went through a challenging six months during spring and summer 2020 and delivered a group level year end operating deficit of £69.0m. This deficit ignores a valuation gain of £71.1m on the value of its land but includes an impairment loss of £69.2m on buildings. The University's accounting policy is to only recognise the negative impairment on buildings and not the increase in value of its land in line with standard accounting practice.

Excluding the impact of the impairment loss, the University achieved a breakeven operating position of £0.2m (0.1% of total income) as compared to 2018/19 surplus of £1.7m (1.2% of total income). As at February 2020, UEL forecast an operating surplus of £5m but this was derailed with the outbreak of Covid-19. During the worst period of the Covid-19 lockdown an operational deficit of £8.5m was forecast. The outcome is therefore a substantial recovery from that point.

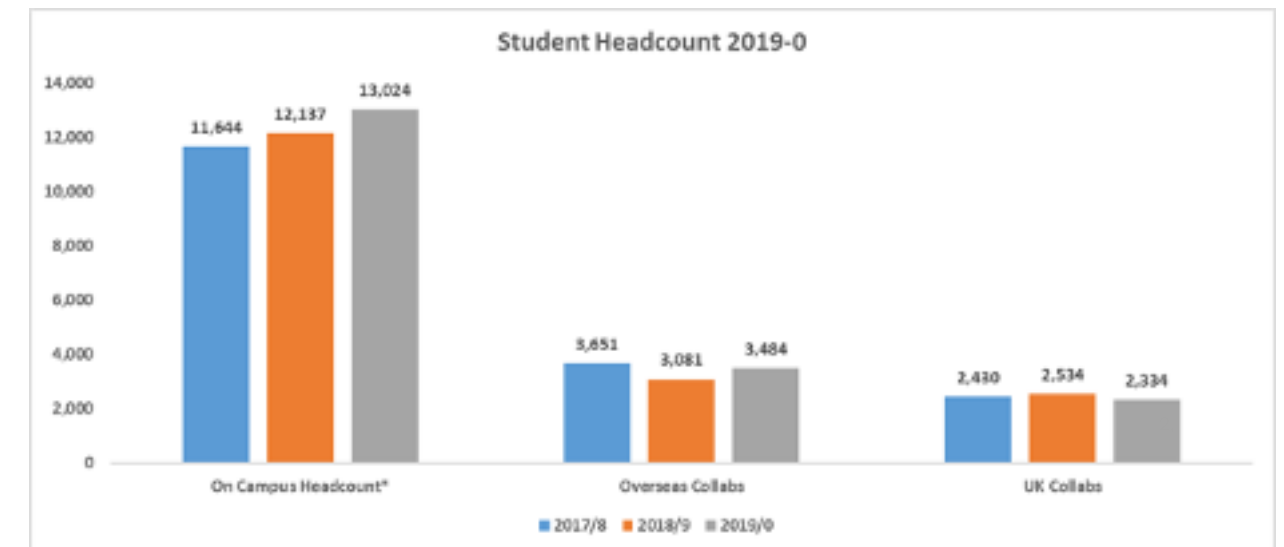
The total comprehensive income for 2019/20 was a deficit of £101.7m which included an actuarial loss of £32.7m from the local government pension scheme end-of-year adjustments. The full deficit of this scheme is now in excess of £130m. See Pensions note 25.

A summary of the University's consolidated income, expenditure and outturn for the year ended 31 July 2020 is shown in the table below. The table highlights the strong operating cash flow and bank balances at end of 31 July 2020 as compared to the previous year.

	2019/20	2019/20 Excluding Impairment	2018/19
	£m	£m	£m
Income	155.3	155.3	141.7
Expenditure	224.3	155.1	140.0
Operating (Deficit) / Surplus before gains and losses	(69.0)	0.2	1.7
Actuarial (loss) in respect of pension schemes	(32.7)	(32.7)	(18.8)
Total comprehensive income	(101.7)	(32.5)	(17.1)
Net operating cash flow	25.8	25.8	19.2
Cash and cash equivalents	49.9	49.9	30.0

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

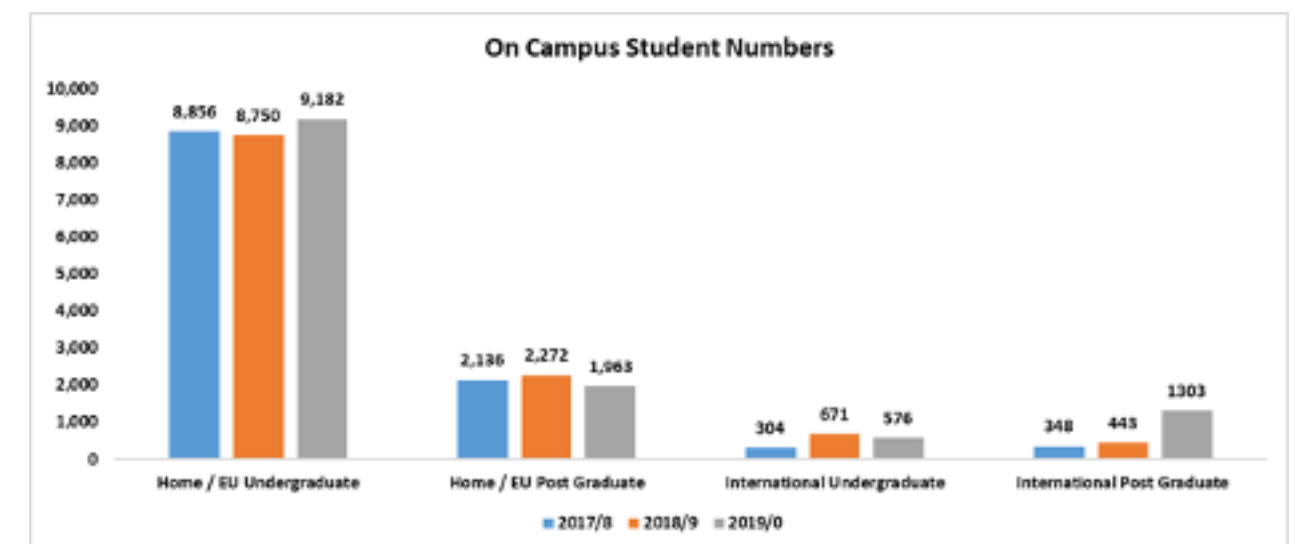
Student Headcount 2019/20



Overall student numbers as recorded at 1 December 2019 were 18,842 (2018:17,752) with 13,024 on campus. This represents an increase of 1,090 (6%) students over 2018, mainly from on-campus and overseas collaboratives, balanced by a decrease of 200 students from UK collaborative activities.

On-campus student numbers increased by 887 (7%) from 12,137 to 13,024, with strong growth from International PG numbers of 860 (194%), but a dip of 95 (14%) in the International UG market. Further analysis between Home/EU and International students is shown in the graph below.

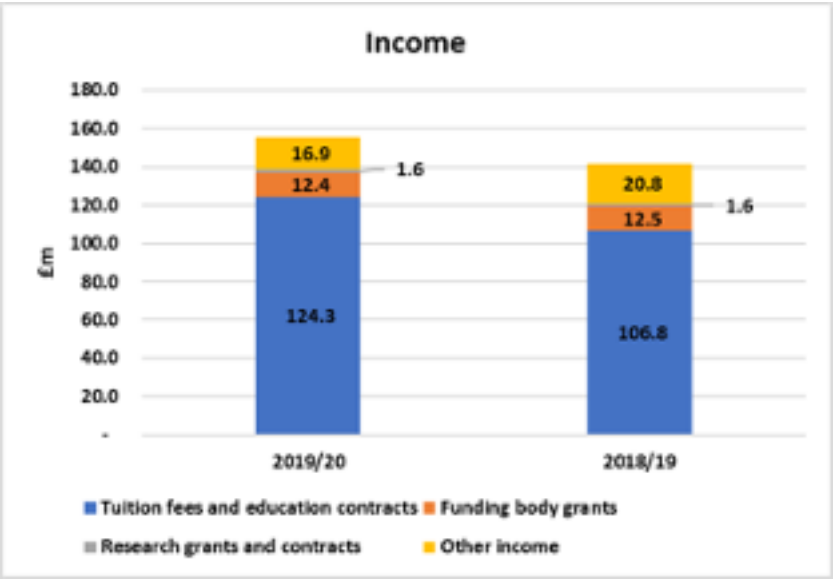
On Campus Student Numbers



FINANCIAL PERFORMANCE 2019/20

INCOME

Overall, total income increased by nearly 10% from £141.7m in 2018/19 to £155.3m in 2019/20.



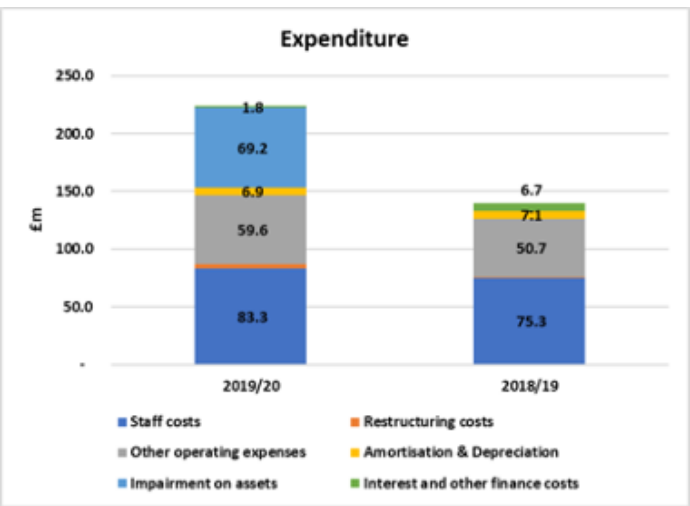
Tuition fees and education contracts remain the University’s largest source of income which increased by 16% to £124.3m. The largest area of growth came from international students with an increase of £14.3m. In addition, Home/EU student income also grew by £2.7m (3%);

Research grants and contracts income were maintained at £1.6m with an increase of funding from Research Council / UK charities but with a reduction from EU and other sources

Other income decreased by £3.6m on the previous year, of which £2.3m was due to the impact of the pandemic lockdown in March 2020 on residences, catering and conferences.

EXPENDITURE

Overall expenditure grew by 11% when excluding the impact of the impairment loss (60% including impairment loss) .



Staff costs constitute the largest component of expenditure and increased by £8.0m from £75.3m (2018/19) to £83.3m (2019/20). A severance cost of £3.6m is provided for in the accounts, the majority of which will be paid out in 2020/21. This charge results from the restructuring programme implemented in July 2020 that was designed to reduce costs in areas that were comparatively higher than benchmarks and to mitigate increased expenditure in academic areas that showed significant market decline. The average full-time equivalent staff numbers for the University increased by 13% from 1,114 to 1,262.

Other operating expenses increased by £8.9m (18%) compared to previous year. This comprises costs other than staff costs, in relation to academic services, residences and catering, IT services, premises and central administration.

Interest and other finance costs include pension interest charge of £1.9m in 2019/20; compared to 2018/19, there is a decrease of £4.8m due to the breakage cost incurred in the repayment of the Barclays loan in February 2019. The University had no commercial loans outstanding at end of 2019/20.

BALANCE SHEET

Net liabilities as at 31 July 2019 totalled £11.6m, an increase of £101.7m due mainly to the impairment loss of £69.2m and actuarial loss of £32.7m arising from the pension scheme. At year end, the pension scheme liabilities increased by £36.1m from £94.1m to £130.2m in 2019/20, representing a significant increase in liabilities. See Pensions note 25.

Net current assets as at 31 July 2019 increased by £3.0m due to a strong cash balance. However, there are significant movements within debtors and creditors as follows:

- Trade debtors’ balances have increased significantly from £7m to £15m due mainly to the increase in students’ debt as a result of the pandemic. A high level of bad debt provision of £8.8m has been provided for 2019/20 based on judgements as at the balance sheet date. Excluding the bad debt provision, student debt has increased from £4.7m to £17.4m;
- Creditors increased by £25m due mainly to increase of £15m in deferred income arising from a large semester B intake that spans the year end and early enrolment for 2020/21.

Current long-term borrowing is at a negligible level as UEL repaid its Barclays loan in February 2019. The University had no commercial loans outstanding at end of 2019/20.

CASH FLOW, LIQUIDITY AND TREASURY MANAGEMENT

The total cash balance for the University and its subsidiary companies was £49.9m as at end of July 2020 (compared to £30.0m in 2019). This level of cash balance was achieved through minimum capital spending and cost saving measures implemented in the later part of the year, resulting in a net cash inflow of £25.5m as compared to £19.2m in 2018/19.

The cash, cash equivalents and current asset investments at year end represent 123 days of expenditure, which is above the minimum 30 days reportable event threshold requirement set by OfS during the pandemic lockdown.

SUBSIDIARIES

The University has two fully owned subsidiaries: Knowledge Dock Limited, which was set up to manage training and consultancy assignments and 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:

	2019/20	2018/19
Operating position (incl. impairment)	-44.5%	1.2%
Operating position (excl. impairment)	0.1%	1.2%
Staff % of income	53.6%	53.1%
Net cash flow	£25,844	£19,178
Day cover (incl. impairment)	84	82
Day cover (excl. impairment)	123	82

There is marked improvement in net cash flow and cash at bank while maintaining within target the ratio of staff costs to income at 53.6%.

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 continue to be influenced strongly by the COVID 19 pandemic but 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. The revised risk register will be presented to the Audit and Risk Committee in February 2021 and, if approved, to the Board in March 2021

FUTURE PLAN

The main challenge facing the University in the coming year is the impact of Covid-19 on its financial position due to the continued uncertainty on student retention and recovery of fees from self-funded students. The outcome of the recruitment round for the University in 2020/21 has been excellent, far exceeding the prudent plans set for the whole year. This has enabled the Board to approve a breakeven operating budget for 2020/21 and to recommence a capital programme for the 2020/21 and 2 subsequent years. This 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, 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

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

Objective 2: Future professional

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

Objective 3: Future life

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

Objective 4: Sustainability

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

CORPORATE GOVERNANCE

The following statement is provided to enable readers of the Annual Financial Statements of the University 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. 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 ultimate responsibility for all the affairs of the institution, including setting its general strategic direction as follows:

- the determination of the educational character, strategic vision and mission of the University and the oversight of its activities, consistent with the interests of key stakeholders;
- maintaining long-term business plans, overseeing the effective and efficient use of resources, and safeguarding the solvency of the University and the Corporation;
- approving annual estimates of income and expenditure;
- ensuring the establishment and monitoring of systems of control and accountability, including financial and operational controls and risk assessment, procedures for handling internal grievances and for managing conflicts of interest;
- the appointment, assignment, grading, performance monitoring, suspension, dismissal and determination of the pay and conditions of service of the holders of senior posts;
- setting a framework for the pay and conditions of service of all other staff;
- monitoring institutional performance against plans and approved KPIs benchmarked, where possible and appropriate, against other institutions.
- In addition, deriving from UK and EU legislation and funding body regulations, the Board is also responsible for the overall legal and regulatory framework of the University and, specifically:
 - the trusteeship of charitable funds;
 - the guardianship of degree awarding powers, which cannot be delegated, for example, to a partner institution, but which are exercised by the Academic Board under its powers;

- ensuring compliance with the OfS’ regulatory framework, with the Vice-Chancellor and President acting as Accountable Officer. This includes making arrangements for internal and external audit and approving financial regulations;
- ensuring compliance with all relevant bodies of UK legislation

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 approved a set of internal bye-laws in November 2018. These bye-laws set out internal rules and procedures for certain decisions. 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.

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. Internal auditors considered academic governance as part of the internal audit plan for 2018/19 and the committees were reviewed and restructured to align with Vision 2028. Students are represented on these committees, which during 2018/19 were 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.

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 2018/19 consisted of the Provost, the Deputy Vice-Chancellor and Chief Finance Officer, the Pro-Vice-Chancellor (Education and Experience), the Pro-Vice-Chancellor (Impact and Innovation), the Pro-Vice-Chancellor (Careers and Enterprise), the Chief Marketing Officer, the Chief Operating 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 2020, 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, the Board of Governors has ensured that:

- stable 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.

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.

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 2020 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 2020 and up to the date of approval of the financial statements, the key elements of which are as follows:

- the Board meets six 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 2019/20 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 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 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.



Anulika Ajufo
Chair of the Board
of Governors



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

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 'institution') and its subsidiaries (the 'group') for the year ended 31 July 2020, which comprise the consolidated and institution statement of comprehensive income and expenditure, the consolidated and institution statement of changes in reserves, the consolidated and institution balance sheet, the consolidated statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 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 the institution's affairs as at 31 July 2020 and of the group's and institution's income and expenditure, gains and losses, changes in reserves and group's cash flows for the year then ended; and
- 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 published in October 2018.

BASIS FOR OPINION

We have been appointed as auditor under the Education Reform Act 1988 and report in accordance with regulations made under those Act. 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 group 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.

THE IMPACT OF UNCERTAINTIES ARISING FROM THE UK EXITING THE EUROPEAN UNION ON OUR AUDIT

Our audit of the financial statements requires us to obtain an understanding of all relevant uncertainties, including those arising as a consequence of the effects of Brexit. All audits assess and challenge the reasonableness of estimates made by the governing body and the related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the group's and institution's future prospects and performance.

Brexit is one of the most significant economic events for the UK, and at the date of this report its effects are subject to unprecedented levels of uncertainty, with the full range of possible outcomes and their impacts unknown. We applied a standardised firm-wide approach in response to these uncertainties when assessing the group's and institution's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for the group and institution associated with a course of action such as Brexit.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the governing body's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the governing body have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the institution's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

In our evaluation of the governing body's conclusions, we considered the risks associated with the institution's business model, including effects arising from Brexit, and analysed how those risks might affect the group's and institution's financial resources or ability to continue operations over the period of at least twelve months from the date when the financial statements are authorised for issue. In accordance with the above, we have nothing to report in these respects. However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the group and institution will continue in operation.

OTHER INFORMATION

The governing body are responsible for the other information. The other information comprises the information included in the annual report set out on pages 3 to end of document, other than the financial statements and our auditor's report thereon. 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. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE OFFICE FOR STUDENT'S ('OFS') ACCOUNTS DIRECTION (ISSUED OCTOBER 2019)

In our opinion, in all material respects:

- funds from whatever source administered by the institution for specific purposes have been properly applied to those purposes and managed in accordance with the relevant legislation;
- funds provided by the OfS, UK Research and Innovation (including Research England), the Education and Skills Funding Agency and the Department of Education have been applied in accordance with the relevant terms and conditions, and any other terms and conditions attached to them, and
- the requirements of the OfS's accounts direction (issued October 2019) 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 OfS accounts direction (issued October 2019) requires us to report to you where:

- the institution's grant and fee income, as disclosed in the note to the accounts, has been materially misstated; or
- the institution's expenditure on access and participation activities for the financial year, as disclosed in the note to the accounts, has been materially misstated.

RESPONSIBILITIES OF GOVERNING BODY FOR THE FINANCIAL STATEMENTS

As explained more fully in the Statement of responsibilities of the Governing Body set out on page 37, the Governing Body is responsible for the preparation of the financial statements and for being satisfied they give a true and fair view, and for such internal control as 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 Governing Body are responsible for assessing the group's and the institution's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Governing Body either intend to liquidate the group or the institution 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the institution's Governing Body, as a body, in accordance with paragraph 13.3 of the institution's articles of government. Our audit work has been undertaken so that we might state to the institution's Governing Body those matters we are required to state to it 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 institution and the institution's Governing Body as a body, for our audit work, for this report, or for the opinions we have formed.

Grant Thornton UK LLP

Statutory Auditor, Chartered Accountants London

Consolidated and Institution Statement of Comprehensive Income

	Notes	2020 Consolidated £'000	2020 Institution £'000	2019 Consolidated £'000	2019 Institution £'000
Income					
Tuition fees and education contracts	1	124,349	124,349	106,764	106,764
Funding body grants	2	12,445	12,445	12,515	12,515
Research grants and contracts	3	1,607	1,515	1,598	1,467
Other income	4	16,873	19,045	20,791	21,718
Investment income	5	(0)	0	25	24
Donations	6	1	270	18	563
Total income		155,275	157,624	141,711	143,051
Expenditure					
Staff costs	7	83,253	83,253	75,259	75,259
Restructuring costs	7(a)	3,604	3,604	301	301
Other operating expenses	9	59,580	61,929	50,675	52,015
Amortisation	11	742	742	769	769
Depreciation	12	6,153	6,153	6,304	6,304
Impairment on assets	12(a)	69,184	69,184	0	0
Interest and other finance costs	8	1,809	1,809	6,683	6,683
Total expenditure		224,325	226,674	139,991	141,331
(Deficit)/Surplus before other gains losses and share of operating surplus/(deficit) of joint ventures and associates.		(69,050)	(69,050)	1,720	1,720
(Loss) on disposal of fixed assets		(7)	(7)	(1)	(1)
(Deficit)/Surplus before tax		(69,057)	(69,057)	1,719	1,719
Taxation	10	0	0	0	0
(Deficit)/Surplus for the year		(69,057)	(69,057)	1,719	1,719
Actuarial (loss) in respect of pension schemes	25	(32,747)	(32,747)	(18,799)	(18,799)
Total comprehensive income for the year represented by:		(101,804)	(101,804)	(17,080)	(17,080)
Restricted comprehensive income for the year	18	10	10	16	16
Unrestricted comprehensive income for the year		(101,814)	(101,814)	(17,096)	(17,096)
		(101,804)	(101,804)	(17,080)	(17,080)

All items of income and expenditure relate to continuing activities.

VALUATION OF FIXED ASSETS

The University undertook a valuation of its fixed assets as at 31st July 2020. The valuation was £216.8m, an increase of £2.0m above book value. However, in line with standard accounting practice, the University's accounting policy does not recognise a £71.1m increase in the value of land in the accounts but requires the recognition of impairments on its buildings and this was estimated to be £69.2m.

Consolidated and Institution Statement of Changes in Reserves

Consolidated		Restricted	Unrestricted	Revaluation reserve	Total
		£'000	£'000	£'000	£'000
Balance at 1 August 2018		86	51,708	55,555	107,349
Surplus for the year		0	1,719	0	1,719
Other comprehensive income		0	(18,799)	0	(18,799)
Transfers between revaluation and income and expenditure reserve		0	139	(139)	0
Release of restricted funds spent in year	18	(16)	16	0	0
Total comprehensive income for the year		(16)	(16,925)	(139)	(17,080)
Balance at 1 August 2019		70	34,783	55,416	90,269
(Deficit) for the year		0	(69,057)	0	(69,057)
Other comprehensive income		0	(32,747)	0	(32,747)
Transfers between revaluation and income and expenditure reserve		0	139	(139)	0
Release of restricted funds spent in year	18	(10)	10	0	0
Total comprehensive income for the year		(10)	(101,655)	(139)	(101,804)
Balance at 31 July 2020		60	(66,872)	55,277	(11,535)

Institution		Notes	Restricted	Unrestricted	Revaluation reserve	Total
			£'000	£'000	£'000	£'000
Balance at 1 August 2018			86	51,691	55,555	107,332
Surplus for the year			0	1,719	0	1,719
Other comprehensive income			0	(18,799)	0	(18,799)
Transfers between revaluation and income and expenditure reserve			0	139	(139)	0
Release of restricted funds spent in year			(16)	16	0	0
Total comprehensive income for the year			(16)	(16,925)	(139)	(17,080)
Balance at 1 August 2019			70	34,766	55,416	90,252
(Deficit) for the year			0	(69,057)	0	(69,057)
Other comprehensive income			0	(32,747)	0	(32,747)
Transfers between revaluation and income and expenditure reserve			0	139	(139)	0
Release of restricted funds spent in year	18		(10)	10	0	0
Total comprehensive income for the year			(10)	(101,655)	(139)	(101,804)
Balance at 31 July 2020			60	(66,889)	55,277	(11,552)

Consolidated and Institution Statement of Financial Position

		2020	2020	2019	2019
		Consolidated	Institution	Consolidated	Institution
		£'000	£'000	£'000	£'000
Non-current assets					
Intangible assets	11	5,395	5,395	2,477	2,477
Fixed assets	12	152,674	152,674	223,586	223,586
Investments	13	34	234	34	234
		158,103	158,303	226,097	226,297
Current assets					
Trade and other receivables	14	15,016	15,172	6,993	7,368
Cash and cash equivalents	19	49,954	47,566	30,024	28,677
		64,970	62,738	37,017	36,045
Less: Creditors: amounts falling within one year	15	(52,520)	(51,560)	(27,587)	(27,395)
Net current assets		12,450	11,178	9,430	8,650
Total assets less current liabilities		170,553	169,481	235,527	234,947
Creditors: amounts falling due after more than one year	16	(46,798)	(46,798)	(47,398)	(47,398)
Provisions					
Pension provisions	25	(130,211)	(130,211)	(94,055)	(94,055)
Other provisions	17	(5,079)	(4,024)	(3,805)	(3,242)
		(11,535)	(11,552)	90,269	90,252
Restricted Reserves					
Income and expenditure reserve restricted reserve	18	60	60	70	70
Unrestricted Reserves					
Income and expenditure reserve unrestricted		(66,872)	(66,889)	34,783	34,766
Revaluation reserve		55,277	55,277	55,416	55,416
		(11,595)	(11,612)	90,199	90,182
Total Reserves		(11,535)	(11,552)	90,269	90,252

The financial statements were approved by the Board of Governors on 2nd February 2021 and signed on behalf by:



Anulika Ajufo
Chair, Board of Governors
3rd February 2021



Professor Amanda Broderick
Vice-Chancellor and President
3rd February 2021

Consolidated Statement of Cash Flows
Year ended 31 July 2020

	Notes	2020 £'000	2019 £'000
Cash flow from operating activities			
(Deficit)/Surplus for the year before tax		(69,057)	1,719
Adjustment for non-cash items			
Depreciation	12	6,153	6,304
Amortisation of intangibles	11	742	769
Impairment of assets		69,184	0
Unrealised surplus on revaluation of land and buildings		0	0
Release of capital grant	2 & 4	(1,244)	(1,250)
Release of donations	6	0	0
Exchange differences		167	9
Decrease in stock		0	0
Increase in debtors		(8,046)	601
Increase in creditors		23,377	2,460
Pension costs less contributions payable		1,478	1,731
Decrease in other provisions	17	1,274	178
Adjustment for investing or financing activities			
Gain on investments		0	(1)
Investment income		0	(25)
Interest payable	8	1,809	6,683
Loss on the sale of fixed assets		7	0
Net cash inflow from operating activities		25,844	19,178
Cash flows from investing activities			
Capital grants receipts		658	1,041
Withdrawal of deposits		0	569
Gain on investments		0	1
Investment income		23	18
Payments made to acquire fixed assets		(3,002)	(1,541)
Payments made to acquire intangible assets		(3,359)	(1,160)
Net cash (outflow) from investing activities		(5,680)	(1,072)
Cash flows from financing activities			
Facility cost / Interest paid		(45)	(749)
Breakage cost		0	(4,058)
Repayments of amounts borrowed		(189)	(22,247)
Net cash (outflow) from financing activities		(234)	(27,054)
Increase / (Decrease) in cash and cash equivalents in the year		19,930	(8,948)
Cash and cash equivalents at beginning of the year	19	30,024	38,972
Cash and cash equivalents at end of the year	19	49,954	30,024

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 2020. 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 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 is credited to the income and expenditure account on a receivable basis.

iii) 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 University recognises the related costs for which the grant is intended to compensate.

Government capital grants received in respect of the acquisition, or construction of, fixed assets are recognised in income on a systematic basis over the expected useful life of the asset to which the grant relates.

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 University is entitled to the income and performance related conditions have been met. Income received in advance of performance related conditions being met is recognised as deferred income within creditors on the balance sheet and release to income as the conditions are met.

v) 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

A one-off valuation of the land was adopted prior to the date of transition to the 2015 FE HE SORP. No other valuation changes have been reflected.

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	25 years
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 each form part of a specific project which enhances the value of the business for a number of 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 asset

In accordance with FRS102, software costs have been classified as intangible assets 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 as a result 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.

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 in excess of 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 University's subsidiary companies are subject to Corporation Tax and VAT in the same way as any commercial organisation

17. Provisions, contingent liabilities and contingent assets

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.

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. Contingent

liabilities also arise in circumstances where a provision would otherwise be made but either it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured reliably.

A contingent asset arises where an event has taken place that gives the University a possible asset whose existence will only be confirmed by the occurrence or otherwise of uncertain future events not wholly within the control of the University. Contingent assets and liabilities are not recognised in the Balance Sheet but disclosed in the notes.

18. 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.

19. 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.

20. Going concern

The Board began its consideration of the impacts of Covid-19 early in the pandemic lockdown and concluded that it needed to act ahead of seeing the potential impact on student recruitment under several scenarios to ensure the continued solvency of the University.

These actions included:

- undertaking a restructuring exercise to reduce costs
- implementing a dual delivery model
- securing access to the governments Covid Commercial Financing Facility (£50m) in addition to its existing Revolving Credit Facility (£15m)

The restructuring exercise concluded in 2020 with reducing expenditure in a full year by £11.4m and the dual delivery enabling excellent student recruitment in Autumn 2020 with significant increases in international student numbers (c.2000) as well as ensuring stability in the number of Home/EU student numbers.

The Board has reviewed the budget for the year to 31 July 2021 and the financial forecasts for the following 12 months which included a review of forecasts and budgets, mitigating actions in response to COVID-19 risks, borrowing requirements, timing of cash flows and financial adaptability. The budget and future forecasts expect recruitment to be stable at the levels achieved in Autumn 2020 but also include provision for reduced income on areas where there is greatest financial uncertainty such as lower occupancy of student residences and reduced student retention rates.

Whilst neither increased retention nor accommodation income risks crystallising would jeopardise the University's financial sustainability, the combined impact of financial shortfalls in these two areas could create some short-term financial stress that would require a change to the University's spending priorities to manage.

Though it is difficult to predict the medium to long term impact of the pandemic, the cost reductions already undertaken, strong student recruitment in Autumn 2020, together with the available cash balance and available access to short term funding all mean that there is a good degree of certainty of income for the next 12 months and there are adequate resources to continue in operational existence for the foreseeable future.

Based on information and knowledge available to the Board in carrying out this review, the Board has a reasonable expectation that the University has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Board continues to adopt the going concern basis for preparing the accounts.

21. 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:

a. Pension

The annual pension statement is provided by the external actuaries and the University adopts the assumptions as recommended. The pension valuations are carried out at least triennially and will set the contribution rate for the following years.

b. Short term staff benefits

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

c. 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 and impact from the Covid-19 pandemic. 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.

d. Land revaluation and depreciation

The University undertook a valuation exercise of its fixed assets as at 31st July 2020. 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.

Notes to the accounts

	2020 Consolidated £'000	2020 Institution £'000	2019 Consolidated £'000	2019 Institution £'000
1				
Tuition Fees and Education Contracts				
UK Higher Education students	82,644	82,644	70,956	70,956
European Union (excluding UK students)	4,184	4,184	13,139	13,139
Non European Union students	28,088	28,088	13,820	13,820
Part-time students	7,216	7,216	6,976	6,976
Education contracts	2,217	2,217	1,873	1,873
	124,349	124,349	106,764	106,764

	2020 Consolidated £'000	2020 Institution £'000	2019 Consolidated £'000	2019 Institution £'000
2				
Funding Body Grants				
Recurrent grant				
Office for Students	11,343	11,343	11,403	11,403
Capital Grant	696	696	702	702
Specific grants				
Higher Education Innovation Fund	324	324	396	396
National College for Teaching & Leadership	68	68	1	1
ESFA Apprenticeship - Other Income	14	14	13	13
	12,445	12,445	12,515	12,515

	2020 Consolidated £'000	2020 Institution £'000	2019 Consolidated £'000	2019 Institution £'000
3				
Research Grants and Contracts				
Research councils	225	225	139	139
UK based charities	252	252	214	214
European Commission	189	189	203	203
Other grants and contracts	941	849	1,042	911
	1,607	1,515	1,598	1,467

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

Grant income from the OfS	12,039	12,039	12,105	12,105
Grant income from other bodies	2,013	1,921	2,008	1,877
Fee income from non-qualifying courses (exclusive of Vat)	2,217	2,217	1,873	1,873
Fee income for taught awards (exclusive of Vat)	122,132	122,132	104,891	104,891
	138,401	138,309	120,877	120,746

	2020 Consolidated £'000	2020 Institution £'000	2019 Consolidated £'000	2019 Institution £'000
4				
Other Income				
Residences, catering and conferences	9,479	9,479	11,778	11,778
Collaborative agreements	3,704	3,704	3,873	3,873
Release of Non-OfS capital grants	547	547	547	547
Other income	3,143	5,315	4,593	5,520
	16,873	19,045	20,791	21,718

	2020 Consolidated £'000	2020 Institution £'000	2019 Consolidated £'000	2019 Institution £'000
5				
Investment Income				
Other investment income	0	0	25	24
	2020 Consolidated £'000	2020 Institution £'000	2019 Consolidated £'000	2019 Institution £'000
6				
Donations and Endowments				
Donations with restrictions	0	0	1	1
Unrestricted donations	1	270	17	562
	1	270	18	563
	2020 Consolidated £'000	2020 Institution £'000	2019 Consolidated £'000	2019 Institution £'000
7				
Staff costs				
Salaries	62,222	47,047	57,053	46,237
Social security costs	6,594	5,064	7,188	6,094
Other pension costs	14,437	12,779	11,018	9,832
Agency costs	0	18,363	0	13,096
Total	83,253	83,253	75,259	75,259

All new professional services staff are signed on through UEL Professional Services Ltd and the costs are reflected in the Agency Cost line.

Included in the staff costs are salaries totalling £2,012k (2018/19: £1,707k) paid to 567 (2018/19: 559) 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 38 full time equivalent academic staff in 2019/20 (2018/19: 33 academic staff).

Governors

No Board Members received any remuneration for the year 2019/20 and 2018/19. In 2019/20, no amount (2018/19: £15,481) was incurred in relation to the Youth Charter. The relationship with the Youth Charter was terminated by the Board at its meeting on 26 May 2020. This is repeated below in note 24 related party transactions.

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

Non-staff Governors	2019/20	2018/19
	£	£
Anulika Ajufo	1,650	0
Anthony Mullee	302	2,357
Geoff Thompson (left 30 October 2019)	715	39,146
Janette Withey	0	312
	2,667	41,815

Emoluments of the Vice-Chancellor:	Professor Amanda Broderick		Mr Dean Curtis	
	1/8/19 - 31/7/20	10/9/18 - 31/7/19	1/8/19 - 31/7/20	1/8/18 - 9/9/19
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Salary	229	201	0	19
Benefits	32	13	0	0
Pension contributions	0	0	0	3
Payment in Lieu of Pension	44	38	0	0
	305	252	0	22

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

The Vice Chancellor and President's base salary was initially established in 2018 by comparison to the remuneration of comparators at similar post-92 institutions in the south east of England and falls into the lower half of this comparator group. It also falls below the median pay for University Heads of £253,000, as reported in The Times Higher Education Pay Survey 2018.

Base salary increased by 1.8% in 2019 in line with the national award at the same rate as all staff members' pay increases. Adjusting for timing difference, total remuneration increased by 4.9%. The difference of 3.1% between base salary increase and total remuneration is due to the increased cost of benefits: the benefit package remained the same, but like-for-like costs increased. The increase in total remuneration compares against an average 4.8% national increase for more than half of academic and professional services staff over the same period.

The national basic pay ratio at sector level was 7 in 2018-19. This compares to the ONS pay ratios in Local Government (6), the Civil Service (10.2) and NHS England (11). Both the Vice-Chancellor & President's basic pay ratio and total remuneration to median pay ratios are significantly lower than sector benchmarks and have also decreased in 2019/20. The outcome demonstrates strong pay restraint and strong performance return on investment. 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		Mr Dean Curtis	
	1/8/19 - 31/7/20	10/9/18 - 31/7/19	1/8/19 - 31/7/20	1/8/18 - 9/9/19
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Basic Salary (£'000)	229	225	n/a	153
Total Remuneration (£'000)	305	281	n/a	230
Median pay - Basic salary	40.6	36.3	n/a	36.3
Pay ratio - Basic Salary to Median Pay	5.6	6.2	n/a	4.2
Median pay - Total Remuneration	49.1	44.2	n/a	44.2
Pay ratio - Total Remuneration to Total Remuneration median pay	6.2	6.4	n/a	5.2

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 Vision2028 Strategy. Overall progress towards the delivery of that Strategy is assessed each year.

Performance-related payments are a contractual agreement of the Vice-Chancellor and President's salary package. The Remuneration Committee reviews the performance of the Vice-Chancellor & President, Professor Broderick, against a broad range of objectives. The Remuneration Committee - which the Vice-Chancellor & President is not a member of - decides whether an award should be made, and the value of any amount allocated. The payment of £7,500 relates to performance in the 2018/19 academic year but was paid in the 2019/2020 academic year due to the timing of committee schedules.

There has been excellent progress in meeting the 2019/20 objectives, despite the final five months of the performance year impacted by the onset of the Covid-19 pandemic. The Remuneration Committee and the wider Board of Governors concluded that the response of the Vice-Chancellor & President has been exemplary. On the basis of her performance this year, the Remuneration Committee judged that, if this had been a normal year, the Vice-Chancellor & President would have been eligible for a significant bonus. However, she had already made it clear, in advance, that she did not wish to receive a performance bonus in the light of the financial constraints following the onset of the pandemic.

The table below details the cost of benefits which the Vice-Chancellor & President is contractually entitled to. Benefits and their taxation implications of £31,989 (2018/19: £13,139 part-year) were paid to or on behalf of the Vice-Chancellor and President, these included:

	2019/20 01/08/19 - 31/07/20	2018/19 10/09/18 - 31/07/19
	£	£
Medical Insurance	3,823	2,316
Accommodation	12,038	5,986
Travel	8,628	4,837
Performance related pay	7,500 (for 2018/19)	0
Total	31,989	13,139

* Note: Due to administrative error the cost of the on-site accommodation benefit has increased in 2019/20 due to the way the University provided it to the Vice-Chancellor and President despite use being substantially lower in the year. Arrangements have been changed in 2020/21 to reduce the cost to the University.

Staff numbers

Average staff numbers by major category	2020 No.	2019 No.
Senior Management Staff	10	14
Teaching Staff	488	471
Research Staff	20	17
Professional, Administrative, Technical and Other Support Staff	744	612
Total	1,262	1,114

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

Higher paid staff	2020 No.	2019 No.
£100,001 - £105,000	4	5
£105,001 - £110,000	3	2
£110,001 - £115,000	2	1
£120,001 - £125,000	3	0
£125,001 - £130,000	1	1
£130,001 - £135,000	1	1
£150,001 - £155,000	1	0
£155,001 - £160,000	1	1
	16	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 2 of the annual report.

	2020 £'000	2019 £'000
Total	1,546	1,444

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

7(a)

Restructuring costs

UEL commenced a restructuring programme on 16 July 2020 resulting in the liability of £3,604k being recognised in 2019/20 accounts in accordance to FRS102. The liability in 2019/20 is based on payments to be made to 164.36 FTE employees (2018/19: £297k to 30 FTE employees).

7(b)
Access and Participation Plan

Access and Participation	Year ended 31 July 2020 £'000
Access Investment	2,117
Financial Support	228
Disability Support (excluding expenditure included in the two categories above)	64
Research and Evaluation	116
	2,525

The amount of £2,525k was paid to 37 Access and Participation staff.

	2020 Consolidated £'000	2020 Institution £'000	2019 Consolidated £'000	2019 Institution £'000
8				
Interest and other finance costs				
Loan interest	0	0	625	625
Facility cost	45	45	0	0
Breakage cost	0	0	4,058	4,058
Exchange differences	(167)	(167)	(9)	(9)
Net charge on pension scheme	1,931	1,931	2,009	2,009
	1,809	1,809	6,683	6,683

The facility costs of £45k in the 2019 financial year relates to a "Revolving Credit Facility" arrangement with Barclays Bank.

	2020 Consolidated £'000	2020 Institution £'000	2019 Consolidated £'000	2019 Re-stated Institution £'000
9				
Analysis of total expenditure by activity				
Academic departments	6,718	6,718	6,421	6,421
Research grants and contracts	488	488	592	592
Bursaries and scholarships	4,739	4,739	6,013	6,013
Academic services	1,542	1,542	1,536	1,536
Administration and central services	22,809	22,809	14,787	14,787
Residences, catering and conferences	3,007	3,007	4,509	4,509
Other expenses	8,926	11,275	3,369	4,709
Information Technology	2,555	2,555	2,730	2,730
Premises	8,796	8,796	10,718	10,718
	59,580	61,929	50,675	52,015
Other expenses include				
External auditor's remuneration:				
Fees payable to the university's auditor for the audit of the university's annual accounts	64	64	53	53
Going Concern audit	8	8	0	0
The audit of the university's subsidiaries, pursuant to legislation	7	7	7	7
Other audit services	68	7	7	7
Internal auditor's remuneration	99	99	93	93
Losses on disposal of tangible fixed assets				
Students' Union grant	764	764	687	687
Rentals paid during the year under operating leases:				
Hire of plant and machinery	316	316	320	320

9A	Year ended 31 July 2020 £'000
Access and Participation	
Access Investment	4,436
Financial Support	1,257
Disability Support (excluding expenditure included in the two categories above)	267
Research and Evaluation	165
	6,125

The total includes £2,525k paid to 37 Access and Participation staff (see note 7).
[UEL Access and participation plan](#)

10
Taxation

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

	2020 Consolidated £'000	2020 Institution £'000	2019 Consolidated £'000	2019 Institution £'000
11				
Intangible assets: Software Cost				
At 1 August 2019	6,086	6,086	4,428	4,428
Additions	3,621	3,621	1,658	1,658
Transfers	39	39	0	0
As at July 20	9,746	9,746	6,086	6,086
Amortisation				
At 1 August 2019	3,609	3,609	2,840	2,840
Charge for the year	742	742	769	769
As at July 20	4,351	4,351	3,609	3,609
Netbook value				
As at July 20	5,395	5,395	2,477	2,477
As at July 19	2,477	2,477	1,588	1,588

	Freehold Land and Buildings	Leasehold Land and Buildings	Equipment and furniture	Assets in construction	Total
12	£'000	£'000	£'000	£'000	£'000
Tangible Assets Group					
Cost or valuation					
At 1 August 2019	246,186	28,790	26,475	39	301,490
Additions	2,195	0	2,243	33	4,471
Disposals	0	0	(71)	0	(71)
Impairment losses	(129,764)	0	0	0	(129,764)
Transfers	0	0	0	(39)	(39)
At 31 July 2020	118,617	28,790	28,647	33	176,087
Depreciation					
At 1 August 2019	55,837	774	21,293	0	77,904
Charge for the year	4,890	65	1,198	0	6,153
Write back depreciation-impairment	(60,580)	0	0	0	(60,580)
Disposals	0	0	(64)	0	(64)
At 31 July 2020	147	839	22,427	0	23,413
Net book value					
At 31 July 2020	118,470	27,951	6,220	33	152,674
At 31 July 2019	190,349	28,016	5,182	39	223,586
Institution					
Cost and valuation					
At 1 August 2019	246,186	28,790	26,475	39	301,490
Additions	2,195	0	2,243	33	4,471
Disposals	0	0	(71)	0	(71)
Impairment losses	(129,764)	0	0	0	(129,764)
Transfers	0	0	0	(39)	(39)
At 31 July 2020	118,617	28,790	28,647	33	176,087
Depreciation					
At 1 August 2019	55,837	774	21,293	0	77,904
Charge for the year	4,890	65	1,198	0	6,153
Write back depreciation-impairment	(60,580)	0	0	0	(60,580)
Disposals	0	0	(64)	0	(64)
At 31 July 2020	147	839	22,427	0	23,413
Net book value					
At 31 July 2020	118,470	27,951	6,220	33	152,674
At 31 July 2019	190,349	28,016	5,182	39	223,586

12(a)
Impairment on assets

The University undertook a valuation of its fixed assets as at 31st July 2020. The valuation was £216.8m, an increase of £2.0m above book value. However, in line with standard accounting practice, the University’s accounting policy does not recognise a £71.1m increase in the value of land in the accounts but requires the recognition of impairments on its buildings and this was estimated to be £69.2m.

	Subsidiary companies	Other fixed assets investments	Total
13	£'000	£'000	£'000
Non-Current Investments Consolidated			
At 1 August 2019	0	34	34
At 31 July 2020	0	34	34
Institution			
At 1 August 2019	200	34	234
At 31 July 2020	200	34	234

The non-current investments have been valued at cost being:
£200k investment into 100% owned subsidiary company, UEL Professional Services Ltd
£34k investment in Universities UK Limited.

	2020 Consolidated £'000	2020 Institution £'000	2019 Consolidated £'000	2019 Institution £'000
14				
Trade and other receivables				
Amounts receivable within one year				
Trade and other receivables	11,040	10,985	3,494	3,362
Other debtors	587	587	439	438
Prepayments and accrued income	3,389	3,600	3,060	3,568
	15,016	15,172	6,993	7,368

	2020 Consolidated £'000	2020 Institution £'000	2019 Consolidated £'000	2019 Re-stated £'000
15				
Creditors: Amounts falling due within one year				
Other loans repayable within one year	130	130	191	191
Trade creditors	19,214	19,000	13,160	13,157
Other creditors	302	248	337	277
Taxation and social security	2,830	2,193	2,300	1,956
Accruals and deferred income	30,044	29,970	11,599	11,498
Amounts owed to subsidiary undertaking	0	19	0	316
	52,520	51,560	27,587	27,395

	2020 Consolidated £'000	2020 Institution £'000	2019 Consolidated £'000	2019 Institution £'000
16				
Creditors: Amounts falling due after more than one year				
Deferred income	46,714	46,714	47,183	47,183
Other loans - HEFCE & Salix Finance Ltd (unsecured)				
Between one and two years	51	51	130	130
Between two and five years	33	33	85	85
	46,798	46,798	47,398	47,398
Analysis of Deferred Capital Grant:				
Due within one year	1,127	1,127	1,244	1,244
Due between one and two years	2,248	2,248	2,478	2,478
Due between two and five years	3,371	3,371	3,712	3,712
Due in five years or more	41,095	41,095	40,993	40,993
Due after more than one year	46,714	46,714	47,183	47,183
Total Deferred Capital Grant	47,841	47,841	48,427	48,427

Analysis of unsecured loans:				
Due within one year	130	130	191	191
Due between one and two years	52	52	130	130
Due between two and five years	33	33	85	85
Due after more than one year	85	85	215	215
Total unsecured loans	215	215	406	406

	Principal Amount £'000	Term	Interest rate %	Borrower
Details of loans:				
Lender				
Other (HEFCE)	485	8 years	0.00	University
Salix Finance Ltd	349	5 years	0.00	University
Total	834			

	2020 Consolidated and Institution £'000	2019 Consolidated and Institution £'000
17		
Provision for liabilities		
Balance at 1 August	4,587	3,627
Additional provision	492	178
Balance at 31 July	5,079	3,805

The balance at 31 July relates to short term employees' benefits.

	2020 Consolidated and Institution £'000	2019 Consolidated and Institution £'000
18		
Restricted Reserves		
Balances at 1 August 2019	70	86
Release of restricted funds spent in year	(10)	(16)
At 31 July 2020	60	70

The restricted reserves relate to donations from the Noon Foundation.

	At 1 August 2019 £'000	Cash Flows £'000	At 31 July 2020 £'000
19			
Cash and cash equivalents			
Consolidated			
Cash and cash equivalents	30,024	19,930	49,954
University			
Cash and cash equivalents	28,677	18,889	47,566

	2020 Consolidated £'000	2020 Institution £'000	2019 Consolidated £'000	2019 Institution £'000
20				
Capital and other commitments				
Commitments contracted for but not provided for in the financial statements	1,265	1,265	1,882	1,882
Authorised by the Board of Governors but not yet contracted for	2,684	2,684	2,708	2,708
	3,949	3,949	4,590	4,590

Commitments contracted at 31 July 2020 include Web Sitecore, £256k - Cloud Computing Assessment £368k and CRM Upgrade, £641k. Capital commitment authorised by the Board but not yet contracted is, £2,684k for the Dual Delivery Model.

21.

Contingent liabilities

The University does not have any contingent liabilities in 2020 and 2019.

22

Lease obligations

	2020 £'000	2019 £'000
Total rentals payable under operating leases:		
Payable during the year	316	320
Equipment and Furniture		
Due within one year	195	282
Due between two and five years	232	439
Future lease payments due	427	721
Current and Future Lease obligations	743	1,041

The above lease commitment between one and two years relate to Glide Student and Residential Ltd - £66k, expiry date 30th August 2021. The lease commitment between two and five years, is a lease agreement with Canon (UK) Limited - £122k, expiry date 30th April 2023.

23

Subsidiary undertakings

The subsidiary companies (all of which are registered in England & Wales), wholly-owned or effectively controlled by the University are as follows:

Company	Principal Activity	Status
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

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Related party transactions

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)
		£	£	£
Collaborative teaching agreement			0	
UEL Students' Union				
Other services: income	Elected President	876	1,668	2,544
Annual support grant		-	763,740	-

The student union other services income is a combination of utility costs, other recharges and printing services.
The £764k is the annual support grant paid to the Student Union and is inclusive of staff costs relating to responsibility allowances.

No Board Members received any remuneration for the year 2019/20 and 2018/19.

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 latest actuarial valuation of the TPS was carried out as at 31 March 2016 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The key elements of the valuation are:

- employer contribution rates set at 23.68% (effective from 1 September 2019) of pensionable pay (2019: 16.48%)
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- total scheme liabilities for service to the effective date of £191.5 bn, and notional assets of £176.6 bn, giving a notional past service deficit of £14.9 bn.

'The employer contribution rate was reassessed at the actuarial valuation to be carried out as at 31 March 2016 (and each subsequent four yearly valuation). The next revision to the employer contribution rate took effect from 1 September 2019. The financial position relative to the employer cost cap will also be reconsidered at each four yearly valuation.

‘It is not possible to identify the University’s share of the underlying assets and liabilities of the TPS. Therefore, contributions are accounted for as if the TPS were a defined contribution scheme and pension costs are based on the amounts actually paid. In the year ending 31 July 2020, contributions by the Group to the scheme were £6.09 million (2019: £4.2 million).

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 2020.

‘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 for the year to 31 July 2021 would be approximately £4,272k.

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

Assets	2020	2019
Equities	84%	77%
Bonds	13%	16%
Property	5%	6%
Cash	-2%	1%

Assumptions

The financial assumptions used by the actuary were:

	2020	2019
Pension Increase rate	2.3%	2.4%
Salary Increase rate	3.0%	2.9%
Discount rate	1.4%	2.1%

The current mortality assumption is based on the Vita Curves with improvements in line with CMI 2018 model assuming current rates of improvement have peaked and will converge to a long term rate of 1.25% per annum. Smoothing parameter of 7.0 and an initial addition to improvement of 0.5% per annum.

	2020		2019	
	Males	Females	Males	Females
Current pensioners	21.3 years	23.5 years	20.9 years	23.3 years
Future pensioners	22.4 years	24.8 years	22.2 years	24.7 years

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	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000	2020 £'000	2019 £'000
Opening Balance	174,579	165,710	(268,634)	(237,226)	(94,055)	(71,516)
Contributions by members	922	968	(922)	(968)	0	0
Contributions by the employer	3,822	3,911	0	0	3,822	3,911
Contributions in respect of unfunded benefits	479	528	0	0	479	528
Estimated benefits paid	(7,406)	(5,645)	7,406	5,645	0	0
Estimated unfunded benefits paid	(479)	(528)	479	528	0	0
Expected return on assets	3,638	4,626	0	0	3,638	4,626
Actuarial gains	(1,386)	5,009	(31,250)	(23,808)	(32,636)	(18,799)
Administrative expenses	(111)	0	0	0	(111)	0
Current service cost	0	0	(5,775)	(5,006)	(5,775)	(5,006)
Interest cost	0	0	(5,569)	(6,635)	(5,569)	(6,635)
Past service costs	0	0	(4)	0	(4)	0
Losses on curtailments	0	0	0	(1,164)	0	(1,164)
Closing Balance	174,058	174,579	(304,269)	(268,634)	(130,211)	(94,055)

The University's net pension liabilities were as follows:		
Fair value of employer assets	174,058	174,579
Present value of funded obligations	(299,876)	(264,133)
Net under-funding in funded plans	(125,818)	(89,554)
Present value of unfunded obligations	(4,393)	(4,501)
Net pension liability	(130,211)	(94,055)

	2020 £'000	2019 £'000
Analysis of amount charged to the income and expenditure account:		
Current service cost	5,775	5,006
Past service cost (including curtailments)	4	1,164
Operating charge	5,779	6,170
Expected return on employer assets	(3,638)	(4,626)
Interest on pension scheme liabilities	5,569	6,635
Net Return	1,931	2,009
Net income and expenditure account cost	7,710	8,179

	2020 £'000	2019 £'000
Analysis of Statement of Changes in Reserves		
Actuarial return less expected return on pension scheme assets	(4,598)	5,009
Other actuarial gains/(losses) on assets	3,212	0
Changes in demographic assumptions	1,221	13,856
Changes in assumptions underlying the present value of the	(37,748)	(38,000)
Experience gains / (losses) on the scheme liabilities	5,277	336
Experience gains / (losses) on the scheme liabilities	(32,636)	(18,799)

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 2020, contributions by the university to the scheme were £3.803 million (2019: £3.995 million) .

The experience gains and losses for the year ended 31 July were:	2020 £'000	2019 £'000	2018 £'000	2017 £'000	2016 £'000
Difference between the expected and actual return on assets	(1,469)	5,009	9,375	9,235	9,459
Value of assets	174,058	174,579	165,710	151,334	136,970
Percentage of assets	(0.8%)	2.9%	5.7%	6.1%	6.9%
Experience gains on liabilities	5,277	336	(37)	10,251	2,499
Present value of liabilities	304,269	268,634	237,226	239,197	236,107
Percentage of present value of liabilities	1.7%	0.1%	0.0%	4.3%	1.1%
Actuarial gains/(losses) recognised in Statement of Changes in Reserves	(32,719)	(18,799)	19,363	13,425	(12,465)
Present value of liabilities	304,269	268,634	237,226	239,197	236,107
Percentage of present value of liabilities	(10.8%)	(7.0%)	8.2%	5.6%	8.2%
Net pension liability	(130,211)	(94,055)	(71,516)	(87,863)	(99,137)



University of
East London

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