

The University of Chichester

Annual Report and Financial Statements for the year ended 31 July 2019

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The University of Chichester

About the University of Chichester

The University of Chichester was established by the Bishop of Chichester in 1839 as a men's teacher training

The designation 'University of Chichester' was approved by the Privy Council in October

From the University's Articles of Association, the object of the University of Chichester is "the education of men and women"

Strategic Plan

'Open for Change' covers the period 2018

Our Mission:

Our Vision:

The University of Chichester

About the University of Chichester



The University of Chichester

Directors, Governors and Advisers

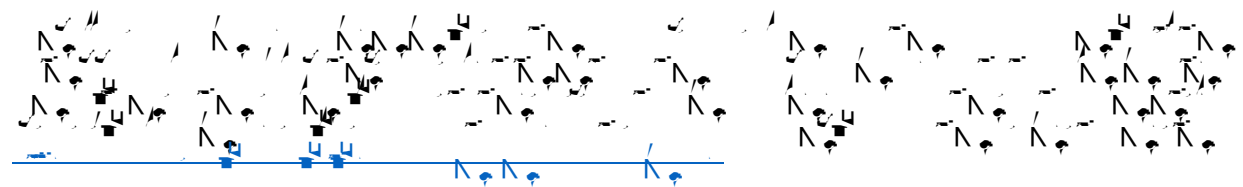
five members (currently twenty). Under the University's Articles of Association,

-
- Four nominated Governors (one student, normally the President of the Students' Union, two

Chancellor's Group (VCG) and is co

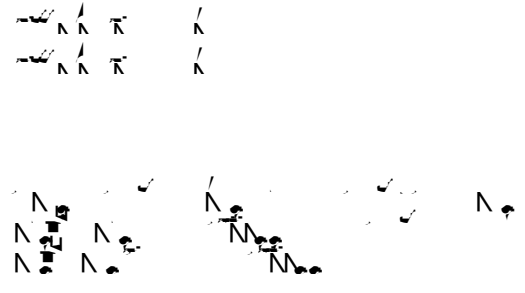
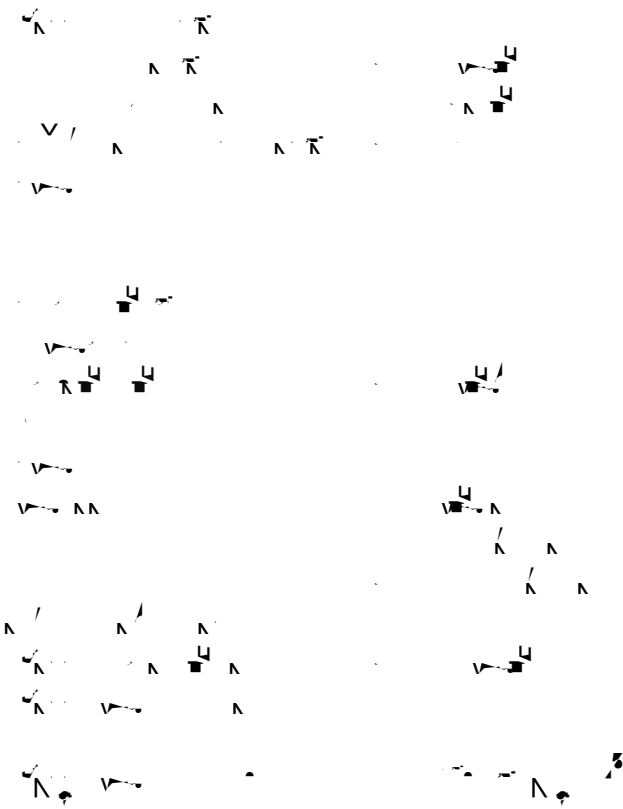
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Chancellor's Group is supported by key senior managers who lead functional departments



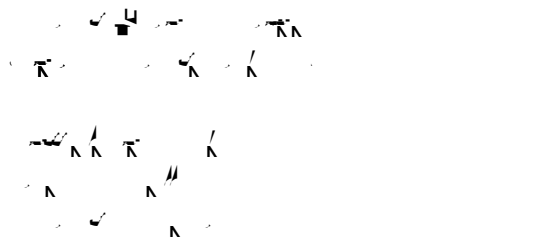
The University of Chichester

Directors, Governors and Advisers



President of the Students' Union

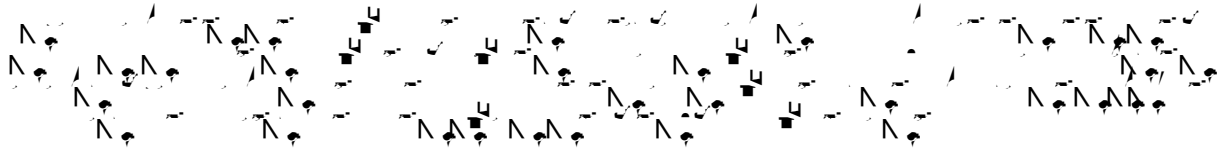
President of the Students' Union



The University of Chichester

Strategic report for the year ended 31 July 2019

Operating and Financial Review



The University of Chichester

Strategic report for the year ended 31 July 2019



The University of Chichester

Strategic report for the year ended 31 July 2019

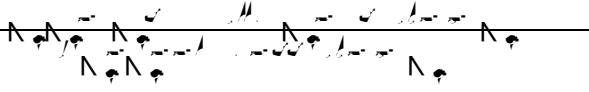
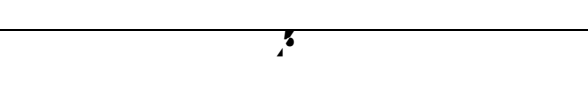

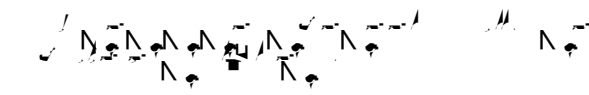
Value for Money and University Impact



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Strategic report for the year ended 31 July 2019

The University of Chichester

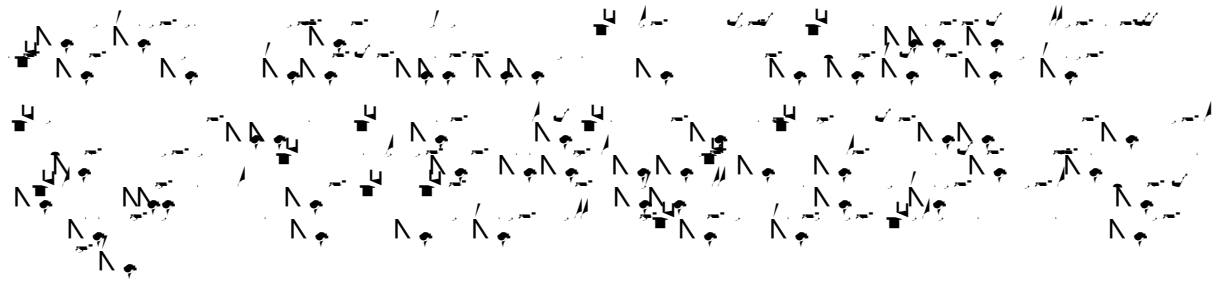
Strategic report for the year ended 31 July 2019

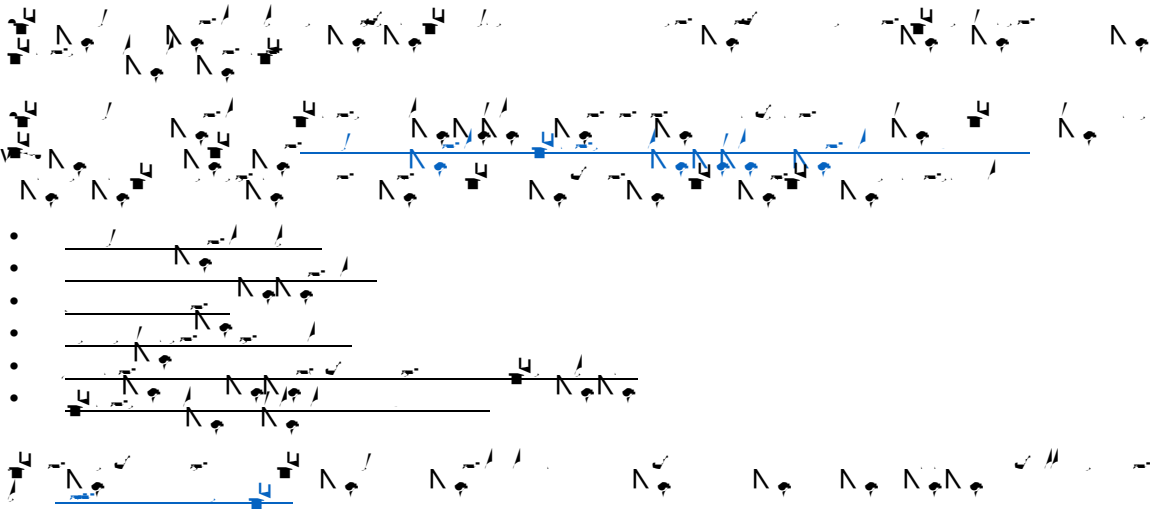
The University of Chichester

Strategic report for the year ended 31 July 2019

Effective use of the Estate

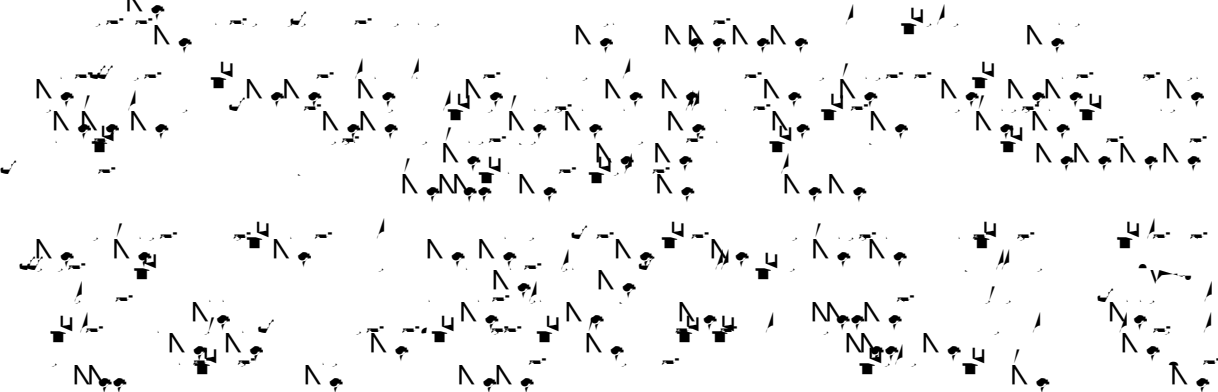


Environmental Sustainability



Regional Regeneration

the University of Chichester “has a major economic impact” contributing “£126.3m into the local economy” based on 2014/15 data. A projected figure looking forward to 2021 and “based on the delivery of the University’s strategic plans” demonstrated that the University’s economic impact will grow to £295.9m by 2021.



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Strategic report for the year ended 31 July 2019

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Strategic report for the year ended 31 July 2019

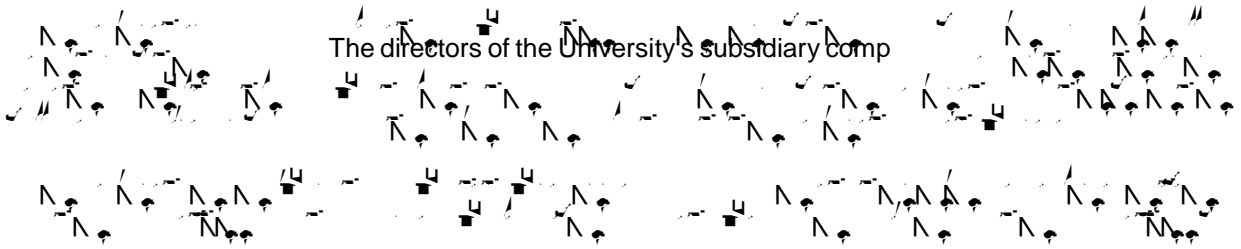
Future Outlook



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Corporate governance and internal controls statement

Constitution



The University of Chichester

Corporate governance and internal controls statement

To appoint a Principal Chaplain in accordance with the University's status as a Denominational

the University's assets, property and estate.

at systems are in place for meeting all the institution's legal obligations, including

The University of Chichester

Corporate governance and internal controls statement

Composition of the Board of Governors

The University's Board of Governors consists of at least nineteen and a maximum of twenty

members, including the Chancellor, who are appointed by the University Council. The Board of Governors is responsible for the overall strategic direction of the University and for the appointment and removal of the Vice-Chancellor. The Board of Governors also has the authority to approve the University's financial statements and to recommend the University Council on the appointment and removal of the Chancellor.

The Board of Governors is composed of representatives from the University's various faculties and departments, as well as external members. The Board of Governors meets regularly to discuss the University's affairs and to make decisions on matters of importance. The Board of Governors also has the authority to delegate its powers to committees and sub-committees.

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Chancellor's Group, have responsibility for significant areas of the University's business, or who hold senior positions.

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The University of Chichester
Corporate governance and internal controls statement

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The University of Chichester
Corporate governance and internal controls statement

The University of Chichester

Corporate governance and internal controls statement

Going concern and Sustainability Reporting

of any information needed by the University's auditors for the purposes of their audit and to establish

Awareness of Relevant Audit Information

of any information needed by the University's auditors for the purposes of their audit and to establish

The University of Chichester
Statement of responsibilities of the Board of Governors

The University of Chichester

Statement of responsibilities of the Board of Governors

resources to continue its operations for the foreseeable future. For this reason, a going concern basis

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-
- secure the economical, efficient and effective management of the University's

The University of Chichester

Independent Auditor's report

Opinion

We have audited the financial statements of the University of Chichester ("the University") and its subsidiaries (the 'Group') for the year ended 31 July 2019

The University of Chichester
Independent Auditor's report

The University of Chichester

Independent Auditor's report

Auditor's responsibilities for the audit of the financial statements

are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that

Financial Reporting Council's website at [forms part of our auditor's report.](#)

Use of our report

Our audit work has been undertaken so that we might state to the University's Board those matters we are required to state to them in an auditor's report and for no other purpose.



The University of Chichester

Consolidated and University statement of comprehensive income and expenditure for the year ended 31 July 2019

	2019			
	Consolidated £'000	University £'000	£	£
Income				
Income from contracts with customers	39,901	39,901		
Income from investments	3,702	3,702		
Income from other sources	1,307	63		
Income from government grants	10,576	10,724		
Income from other sources	6	6		
Income from other sources	30	895		
Total income	55,522	55,291		
Expenditure				
Expenditure on contracts with customers	34,498	34,498		
Expenditure on other sources	17,219	16,997		
Expenditure on other sources	5,266	5,246		
Expenditure on other sources	2,345	2,345		
Total expenditure	59,328	59,086		
Deficit before other gains losses	(3,806)	(3,795)	(2,580)	(2,562)
Income from other sources	421	421		
Deficit for the year	(3,385)	(3,374)		
Income from other sources	(1,608)	(1,608)		
Total comprehensive income for the year	(4,994)	(4,982)		
Income from other sources	(37)	(37)		
Income from other sources	(4,870)	(4,858)		
Income from other sources	(87)	(87)		
Total comprehensive income for the year	(4,994)	(4,982)		

The University of Chichester

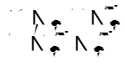
Consolidated and University statement of changes in reserves for

The University of Chichester

Consolidated and University Balance Sheet

Company number 04740553

Non-current assets



Current assets

	Consolidated £'000	University £'000		
	137,332	137,310		
	-	-		
	137,332	137,310		

The University of Chichester

Consolidated statement of cash flows for the year ended 31 July 2019

	2019
	£'000
Cash flow from operating activities	

The University of Chichester

Notes to the accounts for the year ended 31 July 2019

4 Accounting for retirement benefits

£'000

	2019	2018
Retirement benefits	1,234	1,123

£'000

	2019	2018
Employment benefits	567	543

5 Employment benefits

6 Finance leases

7 Operating leases

8 Foreign currency

£'000

	2019	2018
Foreign currency	1,234	1,123

9 Fixed assets

£'000

	2019	2018
Fixed assets	1,234	1,123

£'000

	2019	2018
Fixed assets	1,234	1,123

The University of Chichester

Notes to the accounts for the year ended 31 July 2019

9 Fixed assets (continued)

Land and buildings

	2019	2018
Cost	1,234,567	1,234,567
Accumulated depreciation	(123,456)	(123,456)
Net book value	1,111,111	1,111,111

Equipment

	2019	2018
Cost	567,890	567,890
Accumulated depreciation	(456,789)	(456,789)
Net book value	111,101	111,101

The University of Chichester

Notes to the accounts for the year ended 31 July 2019

14 Financial liabilities

15 Enhanced pensions

16 Taxation

£ Nil £ Nil £ Nil £ Nil £ Nil £ Nil

The University's subsidiaries are liable to Corporation Tax in the same way as any other commercial organisation.

17 Reserves

The University of Chichester

Notes to the accounts for the year ended 31 July 2019

	Consolidated £'000	University £'000	2019 £'000	2018 £'000
1 Tuition fees and education contracts				
<ul style="list-style-type: none"> ■ Tuition fees ■ Education contracts 	37,668 1,182	37,668 1,182	37,668 1,182	37,668 1,182

The University of Chichester

The University of Chichester

Notes to the accounts for the year ended 31 July 2019

7 Staff costs continued

Key management personnel

	2019 £'000
Key management personnel	1,135

Compensation consists of salary and benefits including employer's pension contributions and employer's national insurance

Governors

	2019	
	Consolidated £'000	University £'000
Governors	1,039	1,039
Other staff	1,195	1,195
Other	111	111
	<u>2,345</u>	<u>2,345</u>

8 Interest and other finance costs

	2019	
	Consolidated £'000	University £'000
Interest	1,039	1,039
Other finance costs	1,195	1,195
Other	111	111
	<u>2,345</u>	<u>2,345</u>

9 Analysis of total expenditure by activity

	2019	
	Consolidated £'000	University £'000
Teaching	30,802	31,002
Research	13,290	13,273
Other	6,689	8,979
Other	6,532	4,359
Other	884	230
Other	1,130	1,242
	<u>59,327</u>	<u>59,085</u>

10 Other operating expenditure

	2019	
	Consolidated £'000	University £'000
Other operating expenditure	834	834
Other operating expenditure	2,642	2,581
Other operating expenditure	1,753	1,752
Other operating expenditure	584	584
Other operating expenditure	1,847	1,847
Other operating expenditure	478	478
Other operating expenditure	1,022	997
Other operating expenditure	300	300
Other operating expenditure	801	746
Other operating expenditure	1,688	1,688
Other operating expenditure	5,270	5,190
	<u>17,219</u>	<u>16,997</u>

The University of Chichester

Notes to the accounts for the year ended 31 July 2019

	2019 Consolidated £'000	2018 Consolidated £'000
10 Other operating expenditure (continued)		
Depreciation and amortisation	57	57
Staff costs	12	12
Travel	9	9
Other operating expenditure	90	90

The University of Chichester

Notes to the accounts for the year ended 31 July 2019

	2019			
	Consolidated	University		
	£	£		
12 Non-Current Investments				
	-	2		

		2019
		£'000
		(10)
		852

	2019			
	Consolidated	University		
	£'000	£'000		
13 Trade and other receivables				
	1,222	1,099		
	2,242	2,195		
	214	214		
	-	1,274		
	93	93		
	3	3		
	<u>3,774</u>	<u>4,878</u>		
	-	-		
	221	221		
	<u>3,995</u>	<u>5,099</u>		

14 Creditors : amounts falling due within one year				
	1,836	1,836		
	317	317		
	1,112	1,110		
	573	573		
	3,178	2,825		
	987	987		
	1,386	1,237		
	188	188		
	<u>9,577</u>	<u>9,074</u>		

15 Creditors : amounts falling due after more than one year				
	26,704	26,704		
	29,429	29,429		
	21,557	21,557		
	563	563		
	<u>78,253</u>	<u>78,253</u>		

The University of Chichester

Notes to the accounts for the year ended 31 July 2019

	Consolidated £'000	University £'000	↕	↕
16 Maturity of debt				
Secured bank loans are repayable as follows:				
Short term	5	5	↕	↕
Medium term	5,5	5,5	↕	↕
Long term	26,703,601	26,703,601	↕	↕
	28,539,278	28,539,278	↕	↕
Unsecured bank loans				
Short term	5	5	↕	↕
Medium term	5	5	↕	↕
Long term	28,539,278	28,539,278	↕	↕
	28,539,278	28,539,278	↕	↕

Finance leases are repayable as follows:				
Short term	317	317	↕	↕
Medium term	254	254	↕	↕
Long term	914	914	↕	↕
	28,261	28,261	↕	↕
	29,429	29,429	↕	↕
	29,746	29,746	↕	↕

17 Provisions for liabilities

Consolidated and University	Obligation to	Pension	Defined Benefit
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The University of Chichester
Notes to the accounts for the year ended 31 July 2019

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The University of Chichester

Notes to the accounts for the year ended 31 July 2019

20 Cash and cash equivalents

	At 1 August 2018 £'000	Cash Flows £'000	At 31 July 2019 £'000
Consolidated			
At 1 August 2018	4,944	464	5,408
At 31 July 2019			3,831
University			
At 1 August 2018	4,321	(490)	3,831
At 31 July 2019			3,831

21 Financial instruments

	2019			
	Consolidated £'000	University £'000	£'000	£'000
Financial assets				
At 1 August 2018	7,781	7,315		
At 31 July 2019				
Financial liabilities				
At 1 August 2018	28,574	28,574		
At 31 July 2019				

22 Capital and other commitments

	2019			
	Consolidated £'000	University £'000	£'000	£'000
At 1 August 2018	147	147		
At 31 July 2019	270	270		
At 1 August 2018	417	417		
At 31 July 2019				

23 Lease obligations

	2019			
	Land and Buildings £'000	Other leases £'000	Total £'000	£'000
Future minimum lease payments due:				
At 1 August 2018	560	942	1,502	
At 31 July 2019	2,240	2,969	5,209	
At 1 August 2018	7,887	165	8,052	
Total lease payments due	10,687	4,076	14,763	

24 Events after the reporting period

There are no events after the reporting period.

The University of Chichester

Notes to the accounts for the year ended 31 July 2019

25 Pension schemes

	2019 £'000
<p> Pension cost for year recognised in Comprehensive Income Pension cost for year recognised in Other Comprehensive Income Net charge on pension schemes within other finance costs (note 8) Total pension cost for year recognised in Comprehensive Income </p>	<p> 4,127 3,930 (1,785) 235 (9) 2,371 6,498 93 4 14 111 6,609 </p>
<p> Total pension gain for year recognised in Other Comprehensive Income </p>	<p> 1,529 79 1,608 </p>

The University of Chichester
Notes to the accounts for the year ended 31 July 2019

25 Pension schemes (continued)

The University of Chichester

Notes to the accounts for the year ended 31 July 2019

25 Pension schemes (continued)

	2019 £'000	£'000
	(3,930)	
	(93)	
	3,521	5
	(23)	
	(5,027)	5
	(1,529)	
Movement in net defined benefit liability during the year		
	(2,245)	
	(3,930)	
	1,78576)	

The University of Chichester

Notes to the accounts for the year ended 31 July 2019

29 Catering contract

Consolidated	University
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