

The University of Chichester

Annual Report and Financial Statements for the year ended 31 July 2018

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The University of Chichester
About The University of Chichester

The University of Chichester

Directors, Governors and Advisers

7KHRYHUQLQJ ERG\ R/LWKHV8WLYH%RDUGZKRFRLYHURRSLVHG RI EHQ
QLQHWHHQ DQG WZHQAUXUUMQVOPVZUWVWLYHBOGWUW\$HWLFOHV RI
WKH %RDUG PXVW FRQVLVW RI

- ‡ 7KH 9LFH &KDQFHOO
- ‡ ,QGHSHQGHQW *RYHUQRUV WKH QXPEKHQQRKZKILFKKIFXWRWQRWQZ
JRYHUQR
- ‡)RXU QRPLQDWHG *RYHUQRUV RQH VWRIGWQW 6WRIGFHQWUW\$HWLFOHV
IURP WKH WHDFKLQURVWVWKHDQZSRQWHDFKLQJ VWDII

7KHRLQGHU DUH FR RSWHG *RYHUQRUV

\$W OHDVW KDOI WKH ,QGHSHQGHQW *RYHUQRUV DUH UHFRPPHQGHG
RQH RI ZKRP LV WKH %LVKRS RI &KLFKHWVWQHQJREKGLVKQRPLQHWK
DSSRLQWHHV LQFOXGHQJHWRVIVZLVWGLRPHQHWVWLYHQDQFLDO DQG
EDFNJURXQGV DV ZHOODVNLQGLWKLGNIDQGH/LLQJXUW\$XFDWLRQ

7KH 8QLYHUVLW\ ([HFXWLYH LV NQRZQSDVW&WKBOGFLV&FRPSUHLQV&URIV

- ‡ 3URIHVVURU -DQH /RQJFRIDORJLFH &KDQ
- ‡ 3URIHVVURU &DWKHULQH +DUSHW 'HSXW\ 9LFH &KDQFHOO
- ‡ 3URIHVVURU 6HDPXV +LJVRQ 'HSXW\ 9WHF&QDQFWVDSWL6XVWDLQD
- ‡ 'U ODUN ODVRQ 3URFHIDOR&K6WHQGHQW ([SHUL

7KH9LFH &KDQFHOOUWV *URXS LV VXSSRUWHG E\ NH\ VHQLRU PDQDJ
DFURVV WKH 8QLYHUVLW\

7KH IROORZLQJ JRYHUQRUV KDYH VHUWHGHGLXIDQGH WKKH \HLDQQR
GDWH RI IRUPDO DSSURYDO RI WKH IGRDIQ*FLYDQWQWVWHPVWUW\$HWLFOHV
DUH FDSWXUHG LQ WKH PLGGOH FROXPRQZILWKKWZQ RQJWKLHFDLQWWR
RI LQGLYLGXDO JRYHUQRUV LQFOXGLQJ EHSIRXQZ\$QGWKKR8QVYHBYW
[KWS](#) [ZZZ](#) [FKL](#) [DZKRNZDIEBXW](#) [EXRDUG](#) JRYHUQRUV

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Directors, Governors and Advisers

3URIHVVRU - 0 /7QFW2FWREHU 2% (&KDLU RI *RYHUQRUV DQG 1 DQG (IIHFWLYHQHVV &RPPLWWHH
3URIHVVRU 6 %D\VWHG		6WDII HOHFWHG JRYHUQRU
0UV . %OHDVH	7R -XO\	
&DQRQ 'U \$: &DQH		
0UV - &RRN		9LFH &KDLU RI *RYHUQRUV &KDLU 6WUDWHJ\ DQG 5HVRXUFHV &RPPL &KDLU RI 5HPXQHWDWLRQ &RPPLW
)URP VW 1RYHPEHU	\$FWLQJ &KDLU RI *RYHUQRUV
0UV 1LFN\ &XUWLV)URP -XO\	
0U & - 'LFNV		
0LVV / (OOLV	7R -XO\	3UHVLGHQW RI WKH 6W
0U , *DUUDUG		
0UV - (*UD\		
0U -DFN *UHHQZRRG)URP -XO\	3UHMLRQH RI WKH
0U 7 +DQFRFN		U RI \$KDLW &RPPLWWHH
5HYG 5DFKHO +DZHV)URP -DQXDU\	
3URIHVVRU - /RQJPRUH		&KDLU RI \$FDGHPLF %R
0U 5 0DUWLQ		
0UV 1 9 1DJHRQ GH /HVWDQJ		&KDLU RI +RQRUDU\ \$ZDUGV &RP
'U \$ 1D\ORU		
0U 5 * 6PLWK		
7KH 5W 5HYG 0 & 5 6RZHUE\		
0U - 6SHQFH	7R \$XJXVW	6WDII HOHFWHG JRYHUQRU
0U - 1 6WDSOHWRQ	7R 'HFHPEHU	
0UV / (6XUJHRQ		
0U . :LOOLDPV		6WDII HOHFWHG JRYHUQRU

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Directors, Governors and Advisers

Vice-Chancellor	3 URIHVVRU -DQH /RQJPRUH
Deputy Vice-Chancellor	3 URIHVVRU &DWKHULQH +DUSHU
Deputy Vice-Chancellor (Sustainability and Enterprise)	3 URIHVVRU 6HDPXV +LJVVRQ
Pro Vice-Chancellor (Student Experience)	'U 0DUN 0DVRQ
Director of Finance and Performance	0U .HYLQ WRRQHVD\ 0U 0DWWKHZ +LJJLQV IURP 'HFHPEHU
University Secretary	0LVV 6RSKLH (JOHWRQ
University Solicitor	0U 3HWHU \$OGUHG
Principal Address	8QLYHUVLW\ RI &KLFKHVWHU %LVKRS 2WWHU &DPSXV &ROOHJH /DQH &KLFKHVWHU :HVW 6XVVH[32 3(
Second Campus Address	%RJQRU 5HJLV &DPSXV 8QLYHUVLW\ RI &KLFKHVWHU 8SSHU %RJQRU 5RDG %RJQRU 5HJLV :HVW 6XVVH[32 +5
Clearing Bank	1DWLRQDO :HVWPLQVWHU %DQN SOF +LJK 6WUHHW %RJQRU 5HJLV :HVW 6XVVH[32 6/
External Auditor	%'2 //3 &LW\ 3ODFH %HHKLYH 5LQJ 5RDG *DWZLFN :HVW 6XVVH[5+ 3\$
Internal Auditor	.30* //3 4XHHQ 6TXDUH %ULVWRO %6 %(

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Strategic report for the year ended 31 July 2018

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Strategic report for the year ended 31 July 2018

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Strategic report for the year ended 31 July 2018

7KH 8QLYHUVLW\ LV FRPPLWWHG WR DXFK\XUVH ODJQV KHHQYR U W QP SQUVR S LQ
VWXGHQWV DQG YLVLWRUV XQGHU VW D QG OXQ/G YLWAEUDQEI ZKKHU BUHLRSC
HQJDJHG DQG HHEORXW WKLW LKHU RQLYHUV\ XS SRUW WKH LQFOXVLYLW\ D
8QLYHUVLW\ KDV LQ SODFH DQ (TXDOLWUHSDFQW D Q GDSU DGXFWW VHQV
UHVSQRVLELOLWLHV XQGHU WKH (TXDOLWUHSDFW D UH D QG F3X-EGLLW HGH D
(PSOR\HU 'LVDELOP VOR\HQI DGHQW G W W Q H X D Q G O L R Q H U V L

7KH 8QLYHUVLW\ LV FRPPLWWHG WR B V S R Q L R I Q R W B H I E D X W L W D R I G W D S W G V
ZLWKRXW GLVFULPLQGDWLRQDRH D Q Q W D F E R L V Y K O M K S X H P S E R \ P H Q W R I S H
GLVDELOLW\ ZKHQHYHU D VXLWDEOH YD F D Q O R D H I Q W H V D Q G G U H W K W I D E
HPSOR\HHV ZKR EHFRLD G W L V D E S O R G \ H Z K E \ W X X U 8 I Q L W X H U H L W K F F H V V Z I
G H S H Q G H Q W R Q R X U D E L O L W \ W R F R O W Q Q X H D P R B W W D O F W B B Y H O D R I S
\$ S S U H Q W L F H V K L S R R J S S R I Z W X Q G W H I H V W I L Q J J V Z R D I N I F R E L V X G \ D Q G F R
S U R J U H V V R X U O L Q N V Z L W K W K H \$ U P H G 5) F F U R J Q V W L R Q R X F K H W K H L S U R
V X S S R U W I R U V K U R X Y K R X W P W I C H V L Z I H P S O R V H V S Q L

\$ ZHDOWK RI R S S R U W X Q L W L H V L V R Q I D H U H G H Y R O R S P B I Q W L G S W R K H U D S P R H
V X S S R U W I R U L Q G L Y L G X D O V \ D V S L U D W K R Q W X G E Q F D U H I S H U L D I Q G H V R 2 H
S O D \ D Y L W D O U R K H \$ R W H D V I L D Q Q R I H O S D Q I J D V O R Q J W L R H D G D S W W R Q H Z
Z D \ V R I Z R U N L Q J D Q G H V R L V H I D Q V D I F M Y L V Q L V R Q L Q W R D

& U X F L D O W R W K H 8 Q L Y H U V L W \ \ V V X F F L R Q V L F O D P B W D H O W R S O F P S I O R Z H H
L Q F O X G L Q J Z R U N O L I H E D O D Q F H D Q G P D Q S S I R D E V O H H O I H Y F W L V H R I H I S
H Q J D J H P H Q W S U R P R W L Q J D K H D O W K I H H U Z F U R N U L H Q U X I O Q L Y Q L O I R Q F D H Q G W V X V V
U H O D W L R Q V I U D P H Z R U N H Q F R X U D J H V K D V Q D I H W W K U D H W S I R O Q G O S F R H I R W I J Y K
H I I H F W L Y H Q H V V D Q G S U R Y L G H T X D O L S S U R I D E K L F W K H , Q Q I O Y L Q U H V I Z W W K U
D S S U R S U L D W H W U D G H X Q L R Q V D Q G K D V H H U W X S E O L Q K I R G Y D Q R L D F V D G F R
S U R I H V V L R Q D O V H U Y L F H V V W D I I X Q L R Q V D Q G K D W D N P H H W Q W R R Q D F F U R X Q X V
O H J L V O D W L R Q Q D W L R Q D O D Q G O R F D R Q P D H U W H P F D H U W H W D Q I G L W K H R X H S Q S U
H R I H F W L Y H P H D Q V R I F R P P X Q L F D W L R Q D Q G S (G L P • € 4 0

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Strategic report for the year ended 31 July 2018

3DLG WUDGH XQLRQ DFWLYLWLHV
7LPH VSHQW RQ SDLG WUDGH XQLRQ DFWLYLWLHV DV D

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Strategic report for the year ended 31 July 2018

PDQDJHPHQW WRJHWKHU ZLWK WKH ([HFGXW WKHH UR IVW XIG H QWX GUHGSW M V H
PHHWV WKUHH WLEORZDIUHDHU GWRFDXVGLRQ VRKHVW XIGHH QWFOH&KDQFHOC
PRQWKO\ PHHWLQJ ZLWK VDEEDWLFDO VDEEDWLFDO VDEEDWLFDO VDEEDWLFDO VDEEDWLFDO
8QLRQ VLWV H[RIILFLR RQ WKH %RDWG DRM ZIRYOHU DRUDV VRW XIGKHQ WQRLEW

T O

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Strategic report for the year ended 31 July 2018

7KH 8QLYHUVLW\ FROWLQXHQKWR FLOWWRH RHPUSOBDGEXLWHV WR HQVX
KDYH WKH VNLOOV UHTXLUHG E\ ORFDO EXVLQHVVHV DQG WKH ZLGHU

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Strategic report for the year ended 31 July 2018

- RI UHVHDUFK RXWSXWV LQ WKH 8 QLDYHU VEIHM Q VF 0 DVWLHGH D\X OHDU\$ LQ
- RI WKH 8 QLYHU VLVWV W HLRQLUV U 0 0 HGDWLRQDOO\
- RI WKH 8 QLYHU FKVW\ W SXWVH DUHUHQW 0 0 DWLRQDOO\
- RI WKH μ,PSDFW¶ FRPSRQH QW RI WKH 8 QLYHU VLVW\¶V HQ UH 0 0 G
- RI WKH μ5HVHDUFK (QYLURQPHQW¶¶ FRPSRQLHQW VXE PLK\W L8 LQWHUQDUWLQDOO\

%HFVX RI LWV SHUIRUPDQFH LQ 5() L WKH (8 Q L 3 H V M D W F K D X Q G L H Q J L LQ WKH ODVW \HDUV

Effective Procurement

\$V D VPDOO 8 QLYHU FKVW O H V K J H U V H W D U H H Q X H U L L Q J D E K I M W Y H Y G W K U R X J K SURFXUHPHQW 7KH 8 QLYHU VLW\ KD V R E X I D W P H Q W M L S H M X V D O H Q W X Z R L U HT p Ö@SUI S 'QGZ\ FNVQ Td ` @1WS p•À %jda 0 F K H F K °

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Strategic report for the year ended 31 July 2018

9 & * LV UHVSQRVLEOH IRU LGHQWLI\LQJ DQG PDQDJLQJ WKRVH ULVN
VXFFHV ,WV ZRUN RQWLLWNDP DQG DPHQWDO FRUROODU\ WR WKH 8Q
.H\ 3HUIRUPDQFH ,QGLFDWRUV 7KH ERJQLXO WDWNLV RZLHW KGDQOV MHL
DQG ZLWK WKH 6WXGHQV IRQWLK QWDEHCHU RSLHFWV *URXS GXULQJ
DQG VLQFH WKHQ KDYH EHHQ XSGDWHG HRYO HZ WR OCHLQD UEDV DSWXDH
8QLYHUVLW\ V & ULWLFDO 5LVN 5HJLVWHU

\$UHDV RI FULWLFDO ULVN WKDW WKHW RQWY KDYH WLPSDFWVQ RQ WR
VXVWDLQDELOLW\ QGIRIE FORLAFWRULQH

a) Achieving student related income targets

7KH ELJJHVW ULVN WR WKH 8QLYHUVLW\ VGUHPSXGDMLR QWDQGF
SURJUDPPHV 6WXGHQW UHFUXLWPHQL QWLLQWKHL YHQLQWIDNH ZD
SUHYLRXV WUHQN\H\$FLQLRQ ZDW RWDGHQWLI\ WKH UHWRQ IRU V
KDEHHQ WDNHQ IRU WKH LQWDNH DQG HDUO\ VLJQV DUH WH

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9RODWLW\ RI VWXGHQW QXPEHUV KIDVFBQHL DSDGF WKHQ DERL W KW
8QLYHUVLW\ WR ILQWVW\$GHIQPS VHG RYSDORHVS ULQVRPH WR WKH
DV WKH FRVW RI URQRQRGRGDWLRQV DFRVWO\ ILHG FR

)RU VWXGHQW DFFRFRGRGDWLRQ 8QKLYH RMLWKLHVHWDRUHQD/GHTXDWH
EHG VSDFHV WR VXSSRUWPHQWGWQRWWKIHDFD\$GVHREBWRXJURI VWX
URRPV LV OLNHO\ WR UHGXFH VWXGHQWV QDEEHUVLW\ RLDWID
DFFRPPRGDWLRQ VWKHDQXIEHWR RJURVXGHDWRCEJHGEVSDVFXGHQW J
SURMHFWLRQV LQ D VXVWDLQDEOH ZKHWHJDLVQDWRV DHDUVEN RHDRY
RI VWXGHQW URRPV ZKLFK ZRXOG LQWKLQHF DQHEWRRIPVHWLGE\ PH
DFWLRQV LI WKH YDULDQFH FDQ EH IXGHQWLILHG VRLWHDJEDPSDQ
VWXGHQW DFFRPPRGHGV LRRQ FZDQWRQKIUQHUVWVXGHPQWVPLQHRVRLG

c) University Governance

2YHUVBJKWKH ILQDQEHVODFKLDQJOWKHW8CHVHUFRIQV\ KDOI RI
EHHQ D SULRULW\ IRU WKH %RDUG RIRYHQRBRUVLQ\$FVXGJQRXSK
RI

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Strategic report for the year ended 31 July 2018

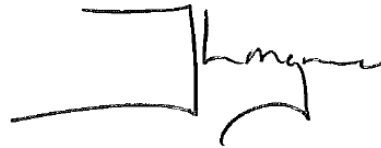
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IXWXUH DFDGHPLF GLVFLSOLQH DUHDV

7KH 8QLYHUVLW\ VW RQGWHKHSRSEQJ DQ HVWDWHV PDVWHUSODQ WR
7HFKQRORJ\ EXLOGGLQJ ZKLFK E\ QHFKNVQD\WKDMZEHHQJRXU7KRFXVLRU
QHHG IRU DGGLWLRQDO VWXGHQW DFFRPPRGLWEROGLQG%LRQDRUXSHGJ
RI WKH \$FFRPPRGDWLRQ 6WUDWHJ\ 7KH QDNLQORWRVEIHR RQXWPCUOHVSH
WR HQKDQFH VWXGHQW IDFLOLWLHV RQ ERWK FDP SXVHV 7KLV ZLO
FDWHULQJ RXWOHWV VSRUWV IDFLOLWDFHW DQGH FVFFRSHLQRJUVRELVSRV
EH FRQVLGHUHG

6LJQHGRQ EHKDOI RI WKH %RDUG



0UV -LOO &RRN
\$FWLQJ &KDLU RI *RYHUQRUV
1RYHPEHU



3URIHVVRU - /RQJPRUH
9LFH &KDQFHORU
1RYHPEHU

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Corporate governance and internal controls statement

Constitution

7KH 8QLYHUVLW\ LV D FRPSDQ\ OLPLWHG E\ JXDUDQWHH DQG PHPEHU
'LUHFWRUV RI WKH &RPLWWHH RQ 6WDQG DUGV LQ 8QLYHUVLW\ DQG WKH
/LPLWHG DUH XOWLEFDWLRQ\ WKH &RPLWWHH RQ 6WDQG DUGV LQ 8QLYHUVLW\
IROORZLQJ SURYLVLQRQV IRU &RUSRUDWH *RYHUQDQFH DQG DSSURSULDWH RQ 6WDQG

7KH 8QLYHUVLW\ HQGHWYLRXWV EXWLQH FRQGXQ DFFRUGDQFH ZLWK WKH
E\ WKH &RPLWWHH RQ 6WDQG DUGV LQ 8QLYHUVLW\ DQG WKH &RPLWWHH RQ
8QLYHUVLW\ &KDLUV &8& LQFOXGLQJ *RYHUQDQFH DQG DSSURSULDWH RQ 6WDQG
DQG UHYLVHG LQ

8QGHU WKH WHUPV RI WKH &KDLUV &8& WKH &RPLWWHH RQ 6WDQG DUGV LQ
&KDLUV &RPLVVLRQ DOWKRXJK EHIRUPXVWLQRQV WKH &RPLWWHH RQ 6WDQG
SULQFLSDO UHJXODWRU RQ 6WDQG DUGV LQ 8QLYHUVLW\ DQG WKH &RPLWWHH RQ 6WDQG

7KLV &RUSRUDWH *RYHUQDQFH 6WDWHPHQW DQG DSSURSULDWH RQ 6WDQG DUGV LQ
&RQWURO ZDV HIIHFWLYH IRU WKH SHULRG XSJAKR WKH GDRVH RXOWK
RI WKH ILQDQFLDO VWDWHPHQWV

Principles of University Governance

7KH %RDUG RI *RYHUQRUV KDV DGRSWHG PDKH 9LGHORZLQJ LW DWHV HDQ
DFWLYHO\ UHYLHZHG E\ WKH %RDUG RQ 6WDQG DUGV LQ 8QLYHUVLW\ DQG WKH
HIIHFWLYHQHV RI WKH %RDUG RI *RYHUQRUV

7KH %RDUG RI *RYHUQRUV KDV DGRSWHG PDKH 9LGHORZLQJ LW DWHV HDQ

7R DSSURYH WKH PLVVLRQ DQG VWUDWHJLF YLVLRQ RI WKH 8QLYHUVLW\
SODQV DQG NH\ SHUIRUPDQFH LQGLFDWHV W KH QG QWRH H Q V W V H R W K D V
JRYHUQ WKH ORFDO DQG UHJLRQDO FRPPXQLWLHV DQG RWKHUV
WKH LQVWLWXWLRQ

7R GHOHJDWH DXWKRULW\ WR WKH 9LGHORZLQJ LW DWHV HDQ RQ 6WDQG DUGV LQ
ILQDQFLDO HWUDWHV DQG DSSURSULDWH RQ 6WDQG DUGV LQ 8QLYHUVLW\ DQG WKH
WKH VWDEOLVKPHQW DQG UHJXODU UH YLGHZ RQ 6WDQG DUGV LQ 8QLYHUVLW\ XSKR
IXQFWLRQV KDOO EH XQGHUWRXQGHU WKH DXWKRULW\ RI WKH 9LGHORZLQJ LW DWHV HDQ

7R HQVXUH WKH HWDEOLVKPHQW DQG URRODQV DQG ULQJURRQV W D V E L I O R W
ILQDQFLDO DQG RSHUDWLRQDO FRQWURSRXW DQG IRUV K D D Q G O H L Q J P H
JULHYDQFHV DQG FRQIDQDWRU RQ 6WDQG DUGV LQ 8QLYHUVLW\ DQG WKH

7R HQVXUH SURFHVVHV DUH LQ SODFH HWURRURPDQFH DQG HMIHQXVLRQ
WKH 8QLYHUVLW\ RQ 6WDQG DUGV LQ 8QLYHUVLW\ DQG WKH &RPLWWHH RQ 6WDQG
EH ZKH SRVVLEOH DQG DSSURSULDWH RQ 6WDQG DUGV LQ 8QLYHUVLW\ DQG WKH

7R HWDEOLVK SURFHVVHV WR PRQLWRU DQG HIIHQXVLRQV HWKH RQ 6WDQG
JRYHUQ

7R FRQGXFW LWV EXVLQHVV LQ DFRJUDJH DQG XZLWKL RQ VFRS SDUWV
DQG ZLWK WKH SULQFELF GHDZRQ XS EHLVLRQ 6WDQG DUGV LQ 8QLYHUVLW\ DQG WKH

7R VDIHJDUG WKH JRRG QDPH DQG KDW MURI WKH 8QLYHUVLW\ DQG WKH

7R DSSRLQW WKH 9LGHORZLQJ LW DWHV HDQ &KLHI ([HFXWLPHU DQG W
PRQLWRU LW KH D Q F H I R U P

The University of Chichester

Corporate governance and internal controls statement

Composition of the Board of Governors

7KH 8QLYHUVLW\ \ V QFRDUG FRQVLVWHU RHOVDQG DVWDQLDQXFWRI WZHQRW
PHPEHUV DQG FRPSULVHV OD\ SHUVRQV DQG VWDII DQG VWXGHQWV
\$VVRFLDWLRQ WKRPDWRUQRWQRIHFXWLYH DQG LQGHSHQQGHQW 7KH
9LFH &KDQFHOOHU DV DQ H[RIILFLRPHRPHWU D BHO DHPXHQH DWHRG WRK
WKH\ XQGHUWDNH WRUDVWK BQLKHHU SHQVIRU DDVVEHQSDIQFH DW %RDUG

7KH &KDLU DQG 9LPFRDUGLIRWKHQRUW DIQWKWKXIEKDRPPLWWHHV RI
PD\ RQO\ EH DSSRLQWKH QRP HZLHWKMLYH PHPEHUV

7KH &OHUN WR WKH *RYHUQRUV ZKR LV DOVR &RPSDQ\ 6HFUHWDU
\$VVRFLDWLRQ WR DFW DV 6HFUHWDU\ WFOWKRY%RDUGV DQDYLWDF&R
DGYLFH DQG VHUYLEFHV RI WKH &OHUNLWRHVKHGRQWUDQYULFDQKFXDQ
WR GR VR

7KH %RDUG QRUPDOO\ PHHWV WKUHH MWPEVVDLIHDSJSUZLSUK DV B LWKIR
KROGV DQ DQQXDO DZD\ GD\ HYHQW WR FRQVLGHU EURDGHU VWUDWH
D€`Up€€V

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Corporate governance and internal controls statement

7KH *RYHUQRUV† \$XGLW &RPPLWWHH &QGHV\$WQOIGEL OWWLVHS\HRQIIGFDW
GXULQJ KDV UHFHLYHG UHJXODU UHSRUWV RQ GDWD TXDOLW\
FRQWLQXDO LPSURYHPHQW RI V\WHPJ DQG LSHSRFUHW\QY RRUW WKH W\W\H
,QWHUQDO DXGLW VHU\LFHV DUH FRQWGHG VEHG3BXW3DQJ DUSHFXURGH
\HDUV IURP \$XJXVW 7KH \$XGLW &RPPLWVWUHIYD JHZWHGRUWKH SUR
.30*

([WHUQDO DXGLWRUV DUH DSSRLQWHG QVDRFRU) & DQFH ZLWK WKH UH

Governors' Strategy and Resources Committee

7KH *RYHUQRUV† 6WUDWHJ\ 5HVRXUFHVJ & RPPLW, WUHFHWHWYH QV LPHSV
FRQFHUQLQJ ILQDQFH HVWDWHV KH DOWHPSOR\WQW DQG QX\XPDLQ DJE
LVVXH ZLWK WKH H[FHSWLRQRJ WKJ. HPSOR\PHQW DQG VDODULHV

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Corporate governance and internal controls statement

Academic Board

7KH \$FDGHP LF %RDUG LV FKDLUHG E\ WKH H V LW F Z H B Q V D Q I F R H Q U O R H P E H Q U G V
ZKRP DUH LQGLYLGXDOV ZLWK SULPDV B Q M L H E X W W Y L H V D Q G W F K D V B H H W H
HOHFWHG QRQ H [HFXWLYH VWDII RU VWXGHQWV

7KH \$FDGHP LF %RDUG LV WKH VHQLRUGFWRU R PLVWV S IR V H W K R I B Q L Y \$ F D G H
%RDUG DUH VHW RXW LQ WKH \$UWLFOHV RI \$VVRFLDWLRQ DV IROORZ

- ‡ LVVXH V UHODWLQJ WR UHVHDFK V F I D R O D U K V K B Q L V H L D F L W D Q J L Q B Q X
IRU WKH D B Q L R Q W W X G H
- ‡ WKH DSSRLQWPHQW D Q G Q D H P F Y Q D O H M I H U Q D O H [D P L Q H U
- ‡ SROLFLHV DQG SKR F H G X U H V P H R U W V D Q G V M D B H Q D W L R Q R I
- ‡ WKH FRQWHQW RI WKH FXUULFXOXP
- ‡ DFDGHP LF VWDQGDG G B W L R Q G D V Q I G H U H D Q L Z R I F R X
- ‡ SURFHGXUHV IRUT X K O L D Z F D U G L R Q V D Q G F K R Q W O D I V \ D F D G H
- ‡ WKH SURFHGXUHV IRU WKH H [S X O V L R R Q R I V W X G H Q W V IRU D F D G H P
- ‡ DG Y L F H U H O D W L Q J W R G H Y H O R S P H Q R X U R H D V B I S T X I L F D F W L Y L W L H V

Statement of Internal Control

7KH %RDUG RI *RYHUQRUV LV UHVSQRVLEOH IRU PDLQWDLQLQJ D V
VXSSRUWV WKH DFKLHYHPHQW RI SROLV L V H D I H D X B V G L Q G R E K M H S X V E L O I H F
IXQGV DQG DVVHWV IRU ZKLFK LW LV UHVSQRVLEOH

7KH NH\ HOHPHQWV R L Q W K H U Q D O W H E H R Q F I Q D G F R Q W K U R B K H O S I R I Q V L E L O L
VHW RXW DERYH DUH

- ‡ FOHDU GHILQLWLRQ RI WKH UHVSRLWLVE LRQL W H B G V D B G Q D F H G H J F L M
D G P L Q W D W S V H J U R X
- ‡ D PHGLXP DQG VKRUW WHUP SODQQ L Q J D S L O R F H V D Q Q X D S S Q B P R Q M
H [S H Q G L W X U H D Q G H W D S L W D O E X
- ‡ UHJXODU UHYLHZV RI SHUIRUPDQFH B Q B O T S B U M R H U P O Q E H H Y L Q G V X B C
IRU H F D I R W W K H F X U U H I Q D U I L Q D Q F L D
- ‡ FRPSUHKHQVLYH) L Q D Q F L D O 5 K D X O O D W L R Q V U H Y L H Z H G D Q Q
- ‡ FOHDUO\ GHILQH G U H T X L U H P H Q W V H I F S U H Q W K H W D X S S H U F Z Y D V K D Q G Q E L R I Q F D O
G H F L V L R Q V E H L Q J D K E M G F D S S G D L F H G H D Q G U H
- ‡ D SURIHVVLRQDO LQWHUQDO DXGLW3VHZLYW K H U H V X S U Q H Q L V B O L L W R P I V 3
H Q W L W H Q D Q V F R Q W U R O V L W W X H P L R Q I W K H L Q V W

7KH \VWHP RI LQWHUQDO FRQWURO LV @ E X I S ° S O H P H Q W H G E \ D S U R F H V

The University of Chichester

Corporate governance and internal controls statement

DGHTXDF\ DQG WKH HIIHFWLYHQHV RQ D LCHPHIQQMD O FFRQW UVR KW BQLGY
DFFRUGDQFH ZLWV L V & (R H RI 3UDFWLWFH

\$V WKH JRYHUQLQJ FEIR*GRYHWKQR W R DUD\ U R V SW R W L BQLLOYLHUVLW\ V ULVN
SURFHVV)RU WKLVS MUCSRUWHI \$WKGLWR & HRVP D V W HSHURYHGHV DVVXUDQF
RSHUDWLRQ RI WKH IUDPHZRUN

7KH %RDUG RI *RYHUQRUV LV FRPPLWWB W R DWKRIPSRQWHQXRXM SUR
LGHQWLILQJ HYDOXDWLQJ BQLGY PDQDWLWLV M V J Q I H FDLVN PDQDJHPHQ
FR RUGLQDWHG E\ WKH 5LVN ODQDJHPHQ & K D Q F X S O R Q U F W K D Q X S I W K H
HQVXUHV WKDW \$FDGHPLF DQG 3URIHVNZ R Q D H L H U L Y M N F W H G H S D W H V R H I Q
WKH & ULWLF D C U 5 I R V N V K H L & Q L Y H U V L W \

(DFK ULVN LGHQWLILHG RQ WKH ULVN N U H Z K R W H U V H K S R O V Q R O H Q I R W H H
B B H Q X D W H F R Q W U R O W K D U H L O S O D P H O Q G R R U U R L W B B D W R Q H F W Z R Q
SUREDELOLW\ RU LPSDFW

5LVN PDQDJHPHQW LV DOVR HPEHGGHG D Z L O V I G H F L W K I R Q F R D S I R Q D V S H F S O

The University of Chichester

Corporate governance and internal controls statement

Objectives and Activities

7KH SULQFLSDO REMHFWLYHV RI WKH BQSURYLVLVLRQDRIH KFLRQFHUHQGXG
UHVHDFK 7R VXSSRUW WKHVH REMHFWLKHV DFKL YLWYHUVLWVFXQGL
RI DFFRPPRGDWLRQ FDWHULQJ DQG FRQIHUHQFH VHUylfHV

7KH 8QLYHUVLW\ SURYLVLVLRQXVVRQGLDQFHGXGEBZLQRQJHD DQG EHQHIL

7KH 8QLYHUVLW\ V YLVLRQ LV WR DFKUHFIRJODWLRLQDORUDQVHLQV\FHU
WHDFKLQJ UHVHDFK DQG LQQRYDWLRQPHQWZDODQHF*W MWBQGLQFN
ZLWK D VWURQJ H[WHUQDOO\ IDFLQJ: HRFK X\$VHV KZHRQDFRQJLYHUWIKW
VRFLDO DQG FXOWXUDO LPSRUWDQFH RI μSODFH\ DQG WKH QHGG WF

7KH 8QLYHUVLW\ RI &KLFKHVWHU ZDV IDQFBU\$RULYDDWHG FRQSDQ\$SUODF
JXDUDQWHH &RPSDQ\ 1XPEHU 2Q QXJKR/N RYHWKMK&RDSV
IRUPHUO\ XQGHUWDNHQ E\ D UHJLVWHUHG FKDULWDEOH WUXVW ZLW
DFWLYLWLHV RI WKH DFKUHFIRJODWLRLQDORUDQVHLQV\FHU
DUH FRQLQXLQJ XQGHU WKH \$UWLFOHYKRI \$RPSDFQDWDRQERHQWJHD
H[HPSW FKDULW\ VDWXV E\ WKH 3ULY\ &RXQFLO

7KH URRWV RI WKH 8QLYHUVLW\ OLHV KRSWZVWHWHU &RQDQJH IRXQVHG
WKH %RJQRU 5HJLV 7UDLQLQJ &ROOHJZHURXQVWDEOLVKEQWWRISZIRY
HGXFDWLRQ 8QLYHUVLW\GVEWOKHZBVLVY2F&RQFLO RQ

Scope of the Financial Statements

7KH)LQDQFLDO 6WDWHPHQWV FRPSULWHK MWK8QLYHUVLW\GLDQGLWV
XQGHUWDNLQJ &KLFKHVWHU (QWHUSULVHV /LPLWHG 7KH SULQFLSD
/LPLWHG LV WKH SURYLVLVLRQDRIH KFLRQFHUHQGXG
&KLFKHVWHU (QWHUSULVHV /LPLWHG 7KH SULQFLSD

Payment of Creditors

7KH 8QLYHUVLW\ HQGHYRXUV WR DELGVXSSGDNRHQVWKMHBQLVYDUUHW
LQ LWV SURFXUHPHQWVWVWDMHWKWHFRVWRIDYRQJ DVEOHQWDFWLRQV

Corporate Governance and Risk Management

7KH 8QLYHUVLW\ LV FRPPLWHG WR H[KLELWLQJ EHVW SUDFWLFH
HQGHYRXUV WR FRQGXFW LWV EXVLQHVV LQ DFFRUGDQFH ZLWK WK
6WDQGDUGV LQ 3XEOLF /LIH DQG ZLWKDWLQV\&RPLGLWVWHUORHPHQWVH
(GXFDWLRQ *RYHUQLQJ %RGLHV LQ WKH 8.

7KH FRUSRUDWH JRYHUQDQFH LQIRUPDWKRIQZRQNSWKDW KDR EHQV
WKURXJKRXW WKH \HDU ZKLFK UHIOHFWWVWKBJUERQVEURVQVDSHPRV
UHJXODUO\ UHYLHZVWKH\WLVZKLFK5KVDWVXLLVWVWHR ZKLFK WKH 8
H[SRVHG 7KHVH ULVN UHYLHZV FRYHUQVWLQXIDOLVSDQGLRSDVDF
DGGLWLRQ WR ILQDQFLDO ULNV 7KH %RDUG RI *RYHUQRUV EHQV
DQG PDQDJLQJ WKH VQLGXVWLVW\WKH HDU3DU\$URGHGXHWKH LQWHUQ
VHUylfH WR WKH 8QLYHUVLW\ DQG QVXDDSHXGLW WKH RSLQLRQ Z
DV 3\$ VDWLVIDFWRU\ RYHUODO RSLQLRQDFKDWGEHQE\KLDQDBRQPV
#GJ@Àp b€€! ï GHXDO p0 P E

The University of Chichester

Corporate governance and internal controls statement

Going concern and Sustainability Reporting

7KH %RDUG RI *RYHUQRUV FRQVLGH

The University of Chichester

Statement of responsibilities of the Board of Governors

7KH PHPEHUVVRDIUVKZKR DUH DOVR WKYHGHUWFRVRRUWKREKMKWISQUSRVH
RI FRPSDQ\ ODZ DURUUSIVSSQVLEODWKHUQWUJRWHHUQRUWIS 5HSRUW DQ
6WDWHPHQWV LQ DFFRUGDQFH ZLWK WKHULRPLSHDQSHW\$FW DQG DQGU
VDWLVLHG WKDW WKH ILQDQFLDO MWDWHPHQWVHJLYRIDWKHXWRDQG
UHVSQVLEOH IRU SUHSDULQJ WKH ILQDQFLDO VWDWHPHQWV LQ D
\$FFRXQWLQJ 6WDQGDUGV)LQDQFLDO 5HSRUWLQJ 6WDQGDUG)56

The University of Chichester

Statement of responsibilities of the Board of Governors

,Q WKH FRPLQJ \HD B QWKLH XH GLIOP XEIVHQ DDDOCH WKHVH W
7KH %RDUG RI *RYHUQRUV LV VDWLVI

The University of Chichester

Independent Auditor's report

Opinion

:H KDYH DXGLWHG W KIPHIQ V D Q R L D 8 Q L V M D W W H U R I 3 V & K H L F 8 Q L Y H U V L W \ ' V X E V L G L D U L H V W K H μ * U R X S ¶ I R U W K H K V F P U S U H L Q / G H W / K H - F P Q V R O L Z G X Q L Y H U V L W \ V W D W H P H Q W R I F R P S U H K H Q M L F R Q V Q R O R L G H D V D Q G D H Q S H Q G V W D W H P H Q W R I F K D / Q J W K H L Q R O H V R O L Y G H W M H E D D Q G F X Q V K H H W L W K H F R O V W D W H P H Q W R I F D V K I O R Z V D Q G Q R W H Q F O X R G W K H D L Q X P F D L D O R V W D W D F F R X Q W L Q J S R O L F L H V 7 K H I L Q D Q F L D E O H U G S P S U V I L Q G I I U O P W H Z R I U N S W K D S S O L F D E O H O D Z D Q G 8 Q L W H G . L Q J G R Q J \$) F L F R D X Q F W L D O J 5 H V S R Q V L E L O L G V W L D
The Financial Reporting Standard applicable in the UK and Republic of Ireland 8 Q L W H G . L Q J G R P * H Q H U D O O \ \$ F F H S W H G \$ F F R X Q W L Q J 3 U D F W L F H

, Q R X U R S L Q L R Q W K H I L Q D Q F L D O V W D W H P H Q W V

- J L Y H D W U X H D Q G H I D M D W I H H Z I R W W K H * H U B X S ¶ V H U V L G V R ¶ V W D I I D L U V D V D Q G R I W K H D Q G R W 8 ¶ V 8 ¶ M Y Q U R P W \ D Q G H [S H Q G L W X U H J D L Q V D F K D Q J H V L Q U H V H U Y H V D Q G R I W K H J R Z V X I S ¶ U V W Q I G V S O L L Y H W K H L O W H I Q
- K D Y H E H Q S U R S H U F R S U G H S O F U H G L W K D * C H L W H U G O I O Q J \$ F F H S W H G \$ F F R X Q W L Q J 3 U D F W L F H
- K D Y H E H Q S U F F R W G H G Q I F C H U Z L T V X K U W H P H Q W R I S P I Q W K H \$ F O V L Q D Q D F F R U F G I D Z L W K W K H 6 W D W H P H Q W R I 5 H F R Q P P H R Q G H X G U W K D H F W D Q I G + \$ L F (G X F D Q W L R

Basis for opinion

:H F R Q G X F W H G R X U G D X G H W Z L V K D F F W H U G M F W Q R S X B O V 6 M Q U 3 8 . U ' D Q G D S S O L F D E O H O D Z 2 X U U H V S R Q V L E L O L I X U H W K H Q G H U V F W K R V I G V W D W Q I G U H V S R Q V L E L O L W L H V I R U W K H D X G L W

The University of Chichester

The University of Chichester

Independent Auditor's report

\$IXUWKHU GHVFULSWLRQ RI RXU UWKSRQVDEQFOLDWL HW DRUH PHQHWXIGM
)LQDQFLDO 5HSRUWLQJ &RXQFLOV ZHEVLWH DW

The University of Chichester

Consolidated and University statement of comprehensive income and expenditure for the year ended 31 July 2018

	1 RW 6 Consolidated £'000	University £'000	& RQVROLGDWHG ...	8QLYHUVLV ...
Income				
7XLWLRQ IHHV DQG HGXFDWLRQ FRQWUDFWV	40,016	40,016		
)XQGLQJ ERG\ JUDQVV	4,773	4,773		
5HVHDUFK JUDQVV DQG FRQWUDFWV	1,215	(23)		
2WKHU LQFRPH	10,360	10,360		
,QYHVWPHQW LQFRPH	7	7		
'RQDWLRQV	58	1,064		
Total income	56,429	56,197		
Expenditure				
6WDII FRVWV	35,453	35,453		
2WKHU RSHUDWLQJ H[SHQVHV	18,260	18,02	032	60

The University of Chichester

Consolidated and University statement of changes in reserves for the year ended 31 July 2018

Consolidated	Income and expenditure account		Revaluation reserve	Total
	Restricted	Unrestricted		
Balance at 1 August 2016	52	20,488	23,927	44,467
6XUSOXV IURP WKH LQFRPH DQG H[SHQGLWXUH VWDWHPHQW 3HQVLRQ VFKKPH DFWXDULDO ORVV 7UDQVIHUV EHWZHHQ UHYDOXDWLRQ DQG LQFRPH DQG H[SHQGLWXUH UHVHUY 5HOHDVH RI UHVWULFWHG IXQGV VSHQW LQ \HDU				
Total comprehensive income for the year				
Balance at 1 August 2017	111	28,243	23,840	52,194
6XUSOXV IURP WKH LQFRPH DQG H[SHQGLWXUH VWDWHPHQW 3HQVLRQ VFKKPH DFWXDULDO JDLQ 7UDQVIHUV EHWZHHQ UHYDOXDWLRQ DQG LQFRPH DQG H[SHQGLWXUH UHVHUY 5HOHDVH RI UHVWULFWHG IXQGV VSHQW LQ \HDU				
Total comprehensive income for the year				
Balance at 31 July 2018	125	32,425	23,753	56,303

University	Income and expenditure account		Revaluation reserve	Total
	Restricted	Unrestricted		
Balance at 1 August 2016	52	20,492	23,927	44,471
6XUSOXV IURP WKH LQFRPH DQG H[SHQGLWXUH VWDWHPHQW 3HQVLRQ VFKKPH DFWXDULDO ORVV 7UDQVIHUV EHWZHHQ UHYDOXDWLRQ DQG LQFRPH DQG H[SHQGLWXUH UHVHUY 5HOHDVH RI UHVWULFWHG IXQGV VSHQW LQ \HDU				
Total comprehensive income for the year				
Balance at 1 August 2017	111	28,222	23,840	52,173
6XUSOXV IURP WKH LQFRPH DQG H[SHQGLWXUH VWDWHPHQW 3HQVLRQ VFKKPH DFWXDULDO JDLQ 7UDQVIHUV EHWZHHQ UHYDOXDWLRQ DQG LQFRPH DQG H[SHQGLWXUH UHVHUY 5HOHDVH RI UHVWULFWHG IXQGV VSHQW LQ \HDU				
Total comprehensive income for the year				
Balance at 31 July 2018	125	32,422	23,753	56,300

The University of Chichester

Consolidated and University balance sheet

Company number 4740553	1 RW 6 Consolidated £'000	University £'000	& R Q V R O L G D W H G ...	8 Q L Y H U V L V ...
Non-current assets				
) L [H G D V V H W V	141,807	141,771		
, Q Y H V W P H Q W V	-	-		
	141,807	141,771		
Current assets				
6 W R F N	10	10		
7 U D G H D Q G R W K H U U H F H L Y D E O H V	4,182	4,568		
& D V K D Q G F D V K H T X L Y D O H Q W V	4,944	4,321		
	9,136	8,899		
& U H G L W R U V D P R X Q W V I D O O L Q J G X H Z L W K L Q (3 8, 7 0 4) \ H D U	(38,704)	(38,438)		
Net current (liabilities)/assets	(29,572)	(29,539)		
Total assets less current liabilities	112,235	112,232		
& U H G L W R U V D P R X Q W V I D O O L Q J G X H D I W H U P (5 2, 1 3 7) W K D Q (5 2, 3 3 7) \ H D U	(52,137)	(52,337)		
Provisions				
3 H Q V L R Q S U R Y L V L R Q V	(3,121)	(3,121)		
2 W K H U S U R Y L V L R Q V	(474)	(474)		
Total net assets	56,303	56,300		

Restricted Reserves • "uPD @

5 2 1 2 3 V D E 2 6 1 2 R O - \$ ` Á É R, 3 0 3 3 0 3 b ' U ` `

y 6 U R ' L 6 R 0 D R (3 5 R 0 4) R Q P L - R R ' L V a 5 p W 0 \$

The University of Chichester

Consolidated statement of cash flows for the year ended 31 July 2018

	1RWHV	2018	
		£'000	...
Cash flow from operating activities			
'HILFLW VXUSOXV IRU WKH \H DU		(2,705)	
Adjustment for non-cash items			
'HSUHFLDWLRQ		4,061	
,QFUHDVH LQ VWRFN		(2)	
'HFUHDVH LQFUHDVH LQ GHEWRUV		255	
,QFUHDVH LQ FUHGLWRUV		399	
,QFUHDVH LQ SHQVLRQ SURYLVLQR		2,333	
,QFUHDVH GHFUHDVH LQ RWKHU SURYLVLQRV		474	
Adjustment for investing or financing activities			
,QYHVWPHQW LQFRPH		(7)	
,QWHUHVW SD\DEOH		996	
/RVV RQ WKH GLVSRVDO RI IL[HG DVVHWV		125	
&DSLWDO JUDQW LQFRPH		(841)	
Net cash inflow from operating activities		5,088	
Cash flows from investing activities			
3URFHGGV IURP VDOHV RI IL[HG DVVHWV		469	
&DSLWDO JUDQWV UHFHLSWV		1,053	
,QYHVWPHQW LQFRPH		7	
3D\PHQWV PDGH WR DFTXLUH IL[HG DVVHWV		(21,220)	

The University of Chichester

Statement of accounting policies for the year ended 31 July 2018

3 Income recognition (continued)

Capital grants

4 Accounting for retirement benefits

\$FWXDULDO JDLQV DQG ORVVHV DUH **UHFRJQLVHG** ~~UBPGLD~~ ~~YGHORV~~ ~~QHRWKHU~~

\$ OLDELOLW\ LV UHFRUGHG ZLWKLQ ~~RSPRWEVHQW~~ ~~WRRXQG~~ ~~SDRQWGHFLW~~ ~~WV~~ ZLWKLQ WKH 866 VF

5 Employment benefits

6KRUW WHUP HPSOR\PHQW EHQHILWV VXFK DV V ~~DDHUUH~~ ~~FUQQ~~ ~~VRE~~ ~~SHQD~~ ~~W~~ ~~IS~~ ~~Q~~ ~~Y~~ ~~H~~ ~~Q~~ ~~R~~ ~~W~~ ~~K~~ ~~H~~ \H DU I
HPSOR\HHV UHQGHU VHUYLFH WR WKH 8QLYHU ~~W~~ ~~G~~ ~~D~~ ~~Q~~ ~~S~~ ~~Q~~ ~~R~~ ~~X~~ ~~Q~~ ~~X~~ ~~V~~ ~~H~~ ~~G~~ ~~E~~ ~~B~~ ~~Q~~ ~~M~~ ~~K~~ ~~W~~ ~~D~~ ~~G~~ ~~I~~ ~~H~~ ~~D~~ ~~L~~ ~~R~~ ~~R~~ ~~D~~ ~~O~~ ~~D~~ ~~P~~ ~~R~~ ~~X~~ ~~Q~~ ~~V~~
H[SHFWV WR SD\ DV D UHVXOW RI WKH XQXVHG HQWLWOHPHQW

6 Finance leases

/HDVHV LQ ZKLFK WKH 8QLYHU\VLW\ DVVXPHV VXEVWDQWLDOO\ DOO WKH ULNVV DQG UHZ

7 Operating leases

The University of Chichester

Statement of accounting policies for the year ended 31 July 2018

8 Foreign currency

The University of Chichester

Statement of accounting policies for the year ended 31 July 2018

12 Cash and cash equivalents

& DVK LQFOXGHV FDKV LQ KDQG GHSRVHVW GUDH S/D \DEOH RQ GHPDQG DQG RY
& DVK HTXLYDOHQWV DUH VKRUW WHUP KLJKO\ OLTXLG LQYHVWPHQWV WKDW DU9@ F

13 Provisions, contingent liabilities and contingent assets

3URYLVLRQV DUH UHFRJQLVHG LQ WKH ILQDQFLDO VWDWHPHQWV ZKHQ
D WKH 8QLYHUVLW\ KDV D SUHVHQW HR EDL DD W\HLR\OO\ HRJD\ \$QV FVR QY\ M\Q\X FW
E LW LV SUREDEOH WKDW DQ RXWILCHRTX BU HGF R\QR P H\W E\HQH\W\W\VRZELQJ DEMLRQ DQG
F D UHOLDEOH HVWLDPDWH FDQ EH P\GR\QRI WKH DPRXQW RI WKH REOLJD

&RQWLQJHQW DVVHVW DQG OLDELOLW\PHHQWURI QRODQFEROQR\HLGLR QV\K\W\W\DH GLVFORVHG LQ W\

14 Financial liabilities and equity

)LQDQFLDO OLDELOLW\HV DQG HTXLW\ DUH F\RO\WKHLHG DQF\RD\G ILQJ W\B\X\PHQW\ E\VR\Q\ UDFWXDO RE
ILQDQFLDO LQVWUXPHQW\ V OHJDO IRUP \$@SRR\DWV KH\GHE\WPKHQW\W\XSCBU\K\FOUW W\HL\H\ DV EDVLF ILQ
DFFRUGDQFH ZLWK)56 7KHVH LQVWUXPHQW\Q\Q\DD\FMLLRQV\ D\OFH O\H\R\DG\H\W\DDQW\B\WLRQ FRVWV K
UHTXLUHV WKDW EDVLF ILQDQFLDO LQVWUXPHQW\Q\Q\DD\FMLLRQV\ D\OFH O\H\R\DG\H\W\DDQW\B\WLRQ PHDV

15 Enhanced pensions

16 Taxation

7KH 8QLYHUVLW\ LV DQ H\HPSW FDKULW\ VZ\K\W\K\K\O\W\K\H\FM\ \$QV\QJ RI 3DUW

7KH 8QLYHUVLW\ V\VEVLGLDULHV DWKH Q\DDPE\OZDW\ B\B\B\QR\W\K\MURQR P\H\UGLDO RUJDQLVDWLRQ

The University of Chichester

Statement of accounting policies for the year ended 31 July 2018

17 Reserves

5HVHUYHV DUH FODVVLILHG DV UHVWULFWHG RU XQUHVWULFWHG

18 Judgements in applying accounting policies and key sources of estimation uncertainty

,Q SUHSDULQJ WKH ILQDQFLDO VWDWHPHQWV RQ DQXPHULYH PDGH W

2WKHU NH\ VRXUFHV RI HVWLPDWLRQ XQFHUWDLQW\

7DQJLEOH IL[HG DVVHVV

/RFDO *RYHUQPHQW 3HQVLRQ 6FKHPP

7KH SUHVHQW YDOXH RI WKH /RFDO *RYHUQPHQW LQGHQGLQDQW GHSHQGHG RQ QDQW XPHULYH DFWR
GHWHUPLQH RQ DQ DFWXDULDO EDVLV XVLQJ DSWLRQWV RHOVXGSHHQVLRQWV WKXPHW FRV
SHQVLRQV LQFOXGH WKH GLVFRXQW UDW\ \$QF RQDQJLVLFDWKHGLQQRXPHVWLQOZLISDFW WKH

The University of Chichester

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

	Consolidated £'000	University £'000	& RQVROLGDWHG ...	8 QLYHUVLW ...
7 Staff costs				
6 DODULHV	26,432	26,432		
6 RFLDO VHFXULW\ FRVWV	2,640	2,640		
2WKHU SHQVLRQ FRVWV LQFOXGLQJ)56 DGMXVWV HQWV	6,381	6,381		
	35,453	35,453		

6 DODU\ FRVWV LQFOXGHV VHYHUDQFH SDWPHQWR SD\PHQWV WRKLVSHRSOH

Emoluments of the Vice-Chancellor:

3 URIHVVRU -DQH /RQJPRUH	2018	
% DVLF VDODU\	£	...
3HQVLRQ FRQWULEXWLRQV	167,806	
	27,651	
	195,457	
3 URIHVVRU & OLYH %HKDJJ	£	...
% DVLF VDODU\	-	
3HQVLRQ FRQWULEXWLRQV	-	
	-	

Justification of Vice-Chancellor emoluments

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

7 Staff costs continued

		2018	
Basic salaries of senior staff (excluding Vice-Chancellor):		No.	1R
...	WR ...	1	
...	WR ...	1	
		<u>2</u>	

Average staff numbers by major category :		No.	1R
\$FDGHPLF		325	
\$GPLQLVWUDWLRQ VXSSRUW DQG FHQWUDO VHUYLFHV		363	
		<u>688</u>	

Key management personnel

.H\ PDQDJHPHQW SHUVRQQHO LQFOXGLQJ V. G. D. R. U. K. S. P. V. W. J. R. O. G. H. R. U. L. W. D. H. Q. G. K. R. W. S. S. Q. V. L. E. L. O. L. W. \ I. R. D. Q. G. F. R. Q. W. U. R. O. O. L. Q. J. W. K. H. D. F. W. L. Y. L. W. L. H. V. R. I. W. K. H. B. I. O. L. O. R. L. U. W. L. K. H. D. C. S. G. W. O. P. D. F. X. G. S. & M. K. H. F. L. O. G. R. U. K. D. W. K. H. 'H. S. X. 6. X. V. W. D. L. Q. D. E. L. O. L. W. \ D. Q. G. (Q. W. H. U. S. U. L. V. H. W. W. K. I. S. B. U. L. R. Q. I. E. F. H. B. Q. Q. F. M. D. O. P. H. P. E. M. X. G. H. R. Q. W. K. H. % R. D. U. G. R. I. * F.

		2018	
7KH QXPEHU RI NH\ PDQDJHPHQW SHUVRQQHO		7	
.H\ PDQDJHPHQW SHUVRQQHO FRPSHQVDWLRQ		£'000	...
&RPSHQVDWLRQ FRQVLVWV RI VDODU\ DQSHQVDWLRQ W R Q L Q B D E X W Q R Q H P S O R \ H U		<u>772</u>	

Governors

7KH WRWDO HPROXPHQWV RI DOO JRYHUQRUV LQ WKH \H DU 7 R R X G M I R G W P H Q W V D U H L Q U H V S H P 9 L F H & K D Q F H O O R U D Q G W K H V W D I I J R Y H U Q R U V D L I Q W R K R I W K H D S B F H W Q B V P H P E H U L V H G U W P X Q H U D S H Q V L R Q F R Q W U L E X W L R Q V R I W K H J R Y H U Q R U V Q A R W S O H W G R I. J R Y H U Q R U V D O O R I Z K R P D U H W L U H P H Q W E H Q H I L W V X Q G H U G H I L Q H G E H Q H I L W V F K H P H V

7KH WRWDO H[SHQVHV SDLG WR RU RQ EHKDOI RI JRWRUQRUV V Z D Q R U V 7 K L V U H S U H V H Q W V W V X E V L V W H Q F H H [S H Q V H V L Q F X U U H G L Q W K H L U R I I L F L D O F D S D F L W \

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

11 Fixed Assets

	Freehold Land and Buildings £'000	Leasehold Land and Buildings £'000	Fixtures, Fittings and Equipment £'000	Assets in the Course of Construction £'000	Total £'000
Consolidated					
Cost or valuation					
\$W \$XJXVW \$GGLWLRQV 7UDQVIHUV 'LVS RVDOV					
At 31 July 2018	97,241	30,564	14,864	28,734	171,403
Depreciation					
\$W \$XJXVW &KDUJH IRU WKH \HDU 'LVS RVDOV					
At 31 July 2018	19,543	568	9,485		29,596
Net book value					
At 31 July 2018	77,698	29,996	5,379	28,734	141,807
\$W -X6•P0 @ ð6€ LV R \$G½* @ ÅRQV 7UDQVR€UV 'LVS R` @ ð`					
At 31 July 2018	97,241	30,564	14,864	28,734	403
Depreciation					
\$XJXVW &KDU @pVIRU WKH \HDU					
At 31 July 2018	19,543	568	9,485		
1H ERRN YDOXH \$W' -X6•P0 @ ð6€ LV R 5m @ `ÁP°					

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

	Consolidated £	University £	& RQVROLGDWHG ...	8QLYHUVLV ...
12 Non-Current Investments				
,QYHVWPHQW LQ VXEVLGLDU\ FRPSDQLHV	-	2		
7KH QHW DVVHWV DQG SURILW IRU & KULFDWPHQW RZWHUSULVHV / LPDWHV			2018	HG ZH
			£'000	...
1HW \$VVHWV			4	
3URILW			988	
	Consolidated £'000	University £'000	& RQVROLGDWHG ...	8QLYHUVLV ...
13 ~ im				

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

	Consolidated £'000	University £'000	& RQVROLGDWHG ...	8QLYHUVLW\ ...
16 Maturity of debt				
Unsecured bank loans are repayable as follows:				
'XH ZLWKLQ RQH \HDU SD\DEOH E\ LQVWDOPHQW	30,138	30,138		
'XH EHWZHHQ RQH DQG WZR \HDUV	-	-		
'XH EHWZHHQ WZR DQG ILYH \HDUV	-	-		
'XH LQ ILYH \HDUV RU PRUH	-	-		
'XH DIWHU PRUH WKDQ RQH \HDU	-	-		
	30,138	30,138		
\$V DW -XO\ WKH 8QLYHUVLW\ KBBHQMH IROSDIEGJ ORDQ DUUDQJ				
\$.% ORDQ IL[HG UDWH RI LQWHUHVYDRDEOH SHU XHQW SMUR DQQDEQJ ...				
\$.% ORDQ IL[HG UDWH RI LQWHUBVWHSWHPESHU FHWWRWBSDLDEOH ...				
\$.% ORDQ YDULDEOH UDWH RI LQWHUHVW /,% 25 UHSD\DE				

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

18

Consolidated and University	HEFCE £'000	Other grants £'000	Total £'000
% XLOGLQJV			22,129
(TXLSPHQW			531
\$W \$XJXVW			22,660
Cash receivable			
% XLOGLQJV			600
(TXLSPHQW			453
			1,053
Released to income and expenditure account			
% XLOGLQJV 1RWHV DQG			564

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

21 Financial instruments

	Consolidated £'000	University £'000	Consolidated £'000	University £'000
Financial assets				
Financial assets measured at amortised cost	7,879	7,644	9,997	9,813
Financial liabilities				
Financial liabilities measured at amortised cost	66,869	66,745	23,697	23,616

22 Capital and other commitments

Provision has not been made for the following capital commitments at 31 July.

	Consolidated £'000	University £'000	Consolidated £'000	University £'000
Commitments contracted for	1,891	1,891	220	220
Authorised but not contracted for	-	-	23,411	23,411
	1,891	1,891	23,631	23,631

23 Lease obligations

At 31 July the ully the u3l574 [(A)67(t)11()u3l574 [(A)67(t)11()u33(0)23(3(l)22(y)33(0 G 3(i)22(a)23(s)-32(u)23(re)2()33(u)23(ps)-32

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

25 Pension schemes

	2018
	£'000
(PSOR\HU V FRQWULEXWLRQV SDLG	4,247
)56 FKDUJH	
/*36 FXUUHQW VHUULFH FRVW	4,176
/*36 HPSOR\HU FRQWULEXWLRQV	(1,999)
866 FKDQJH LQ H[SHFWHG FRQWULEXWLRQV	(26)
866 HPSOR\HU GHILFLW FRQWULEXWLRQV	(16)
	2,135
	6,382
)56 FKDUJH	
/*36 QHW LQWHUHVW RQ GHILQHG OLDELWL	209
866 LQWHUHVW FRVW	4
(QKDQFHG SHQVLRQV LQWHUHVW FRVW	26
Net charge on pension schemes within other finance costs (note 8)	239
Total pension cost for year recognised in Comprehensive Income	6,621
)56 FKDUJH	
/*36 DFWXDULDO JDLQ	(6,812)
(QKDQFHG SHQVLRQV DFWXDULDO JDLQ	(2)
Total pension gain for year recognised in Other Comprehensive Income	(6,814)

Teachers' Pensions

736 LV XQGHUZULWWHQ E\ FHQWUDO JRYHUQPHQW FOLQWLRQV RYHUNHLWRQ D\U QERXMKWRQV WWR WK HIIHFWLYHO\ D GHILQHG FRQWULEXWLRQ VFKHPLWV Q\$FF FDUJDO QJOM DMKHF WQLW KH YQWY KD V WDNH H[HPSWLRQ LQ)56 DQG DFFRXQWHG VFRKHUW DFRQWULWLEKWHL RQGHWRQWGHFRQWULEXWLRQ SOD 7KH HPSOR\HUV FRQWULEXWLRQ UDWHV IRUUMKH 8QRYSHQWLRQ DDFDGHV DQDULWHV IIRP \$XJXV -XO\ 7KH 8QLYHUVLW\ KDV VHW RXW EHORZ WKH LQIRUPDWKHLQ SODEDVEBVRQWWRKHBFGLYHIDWLW\ D DQWLFLSDWHG FRQWULEXWLRQ UDWHV 7KH 7HDFKHUV 3HQVLRQ 6FKKPH LV D VWDWXLQH EFRQVWLWV WRPH XGHQGHG SMLRQV XQGHU RSHUDWHV DUH WKH 7HDFKHUV 3HQVLRQV 5HJXOWLRQ DUH FDM DPMHQW RWRQW EKH TXHU RQ D EDVLV XQGHU DUUDQJPHQWV JRYHUQHG E\ WKHQDSDVDGDXDQLRQ LSF D VFUL\$QRWLRWKH 6FK SXUSRHV RI GHWHUPLQLQJ FRQWULEXWLRQ UDWHV 7KH ODVW YDOXDWLRQ RI WKH 736 UHODWHG WR WKH 8HURGHU \$SHQW \$WWRDUUDUHKSRUW RI -X UHYHDOHG WKDW WKH WRWDO OLDELWLWLD\ RHWHDGFKWRKH SHVQLRQV YHGHFRVWQRV OXWQSH EQH ... ELOLRQ 7KH YDOXH RI WKH DVVHWV RHMWK PDVZHG KXWKHU SUFFCHWGLVE DWRPRQHWQRWLRQD WKH YDOXDWLRQ GDWH ZDV ... ELOLRQ 7KH QDWHUW RQ USHDFH D DQGH I UHWUHQFLVV RI HDUQL UDWH RI UHDO HDUQLQJV JURZWK LV DGVXPRQGVWDWH RI UHWKUDQVXP 7KH QH[W YDOXDWLRQ RI WKH 736 LV FXUUHQWOLXQGHUZSRGDMKHHGFRS\$SRUHD FRQWULEXWLRQ UDWH UHVVHVHG DQG ZLOO EH SD\DEOH IURP \$SULO

The University of
Notes to the accounts

2018

25 Pension schemes (continued)

7KH PDMRU DVVXPSWLRQV XVH

6DODU\ LQFUHDVHV
3HQVLRQ LQFUHDVHV
'LVFRXQW UDWH

2018
%
3.1
2.4
2.8

&XUUHQW SHQVLRQHUV
)XWXUH SHQVLRQHUV

7KH 8QLYHUVLW\ V VKDUH RI DVVHVV LQ

(TXLWLHV
%RQGV
3URSHUW\
& DVK

Total market value of assets

7KH IROORZLQJ DPRXQWV DW -XO\ ZHWK W
P July 2018 -XO\

Me)HPD
8 -XO\
)\H
)\H
DW
3U

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

25 Pension schemes (continued)

	31 July 2018 £'000	-X O\ ... †
	(4,176)	
	(209)	
	3,854	
([SHULHQFH JDLQV DULVLQJ RQ GHILQHG EHQHILW REOLJDWLRQV &KDQJHV LQ DVVXPSWLRQV XQGHUO\LBUOMWHLSUHVHFW YDOXH RI	(1) 2,959	OLD
	6,812	

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

26 Related party disclosures

\$OO JRYHUQRUV RI WKH 8QLYHUVLW\ DUH GLUHFWRUV RI WKH &RPSDQ\

'XH WR WKH QDWXUH RI WKH 8QLYHUVLW\ V RSHU B DWL G QV DQGH WQRUVR FESHVQLWGLURDZRI IWR R R ORFD SULDYDWH VHFWRU RUJDQLVDWLRQV LW DMHLS B DFW DZELVH VRKD DQMLVDQV B B W L R Q Z / K Z E B D W H P E H *RYHUQRUV PD\ KDYH DQ LQWHUHVW \$OO W W D Q V Z K L W K R Q R H L F C E Y R D R L Q K R U S B D W G D R W E R Q H U Q R U V I L Q W H U H V W D U H F R Q G X F W H G D W D U P V O H Q J W K W Q G L Q Q D E F R D G D Q F J K Z D W K R W K H D B Q L Q R U P I D C S U R F H G X U H V

7KH 8QLYHUVLW\ LV WKH VSRQVRU WR WKH 8 Q I P X H U X L W W \ D I R R R S B Q V O L P L W H G W L J S D D G Q W H H Z K L L Q - X O \ 3 U

7KHUH ZHUH QR WUDQVDFWLRQV GLUHFWOR\ ZYMLKQBQVPHPEHU RI WKH %RDU

Governor

	£'000	£'000	£'000	£'000	£'000
0U -DFN *UHHQZRRG DV 3UHVLGHQW RI HQWVHU S Q L W Q R I & K L F K H V W H U 6 W X G , Q F R P H D Q G H [S H Q G L W X U H D F W L Y L W L H V					
2018	56	58	437	12	-
3D\UROO FRVW UHFKDUJHV					
2018	349			-	

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

28 Amounts disbursed as agent

National College for Teaching and Leadership training bursaries

Consolidated	University
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