Newman University College



University College Birmingham

Reports and Financial Statements For the Year Ended 31 July 2012

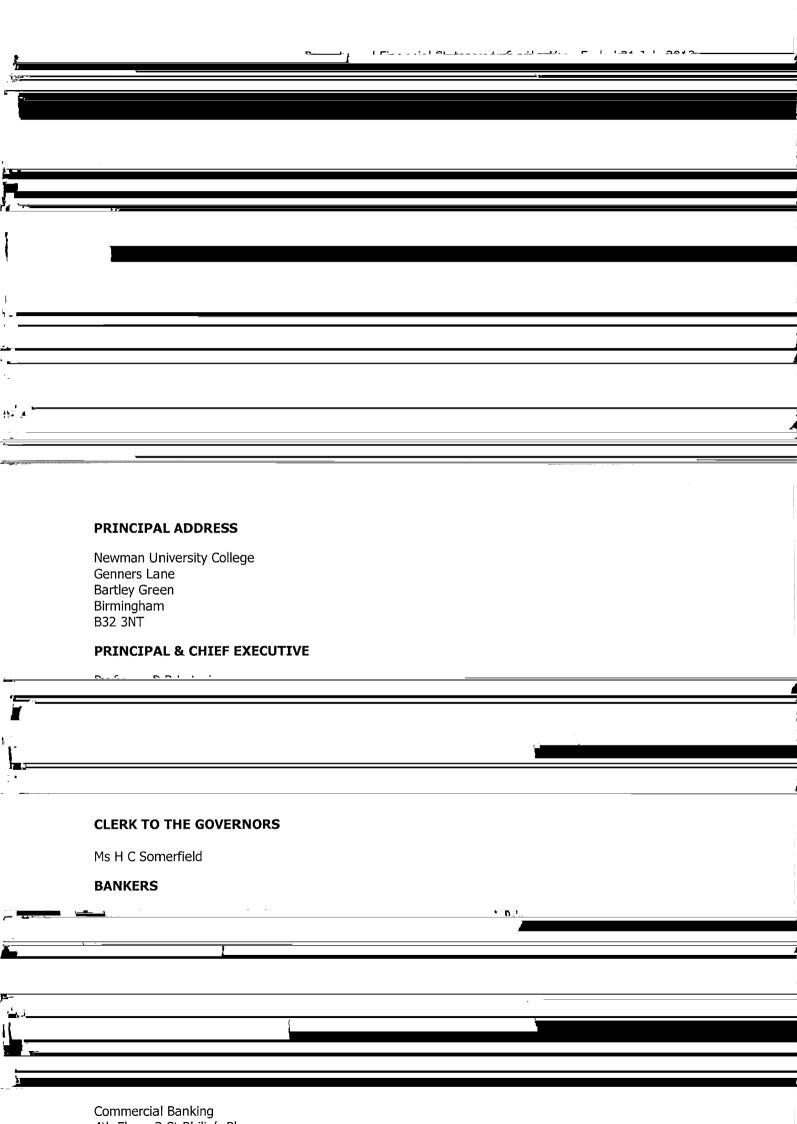
Registered Charity Number: Registered Company Number: 1110346 05493384

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NEWMAN UNIVERSITY COLLEGE

	CONSTITUTION					
	The conduct of the University College's affairs during the year is governed by an Instrument and					
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	company limited by guarantee (Charity No. 1110346).					
	Governors and their interests					
	The True to the control of the contr					

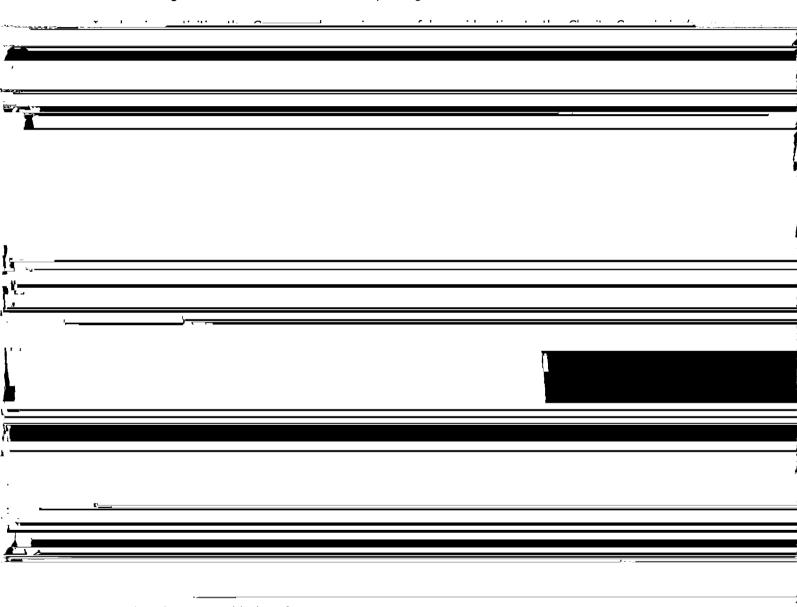


REPORT OF THE GOVERNORS

The Board of Governors are pleased to present their report and the accounts of the University College for the year ended 31 July 2012.

PRINCIPAL ACTIVITY

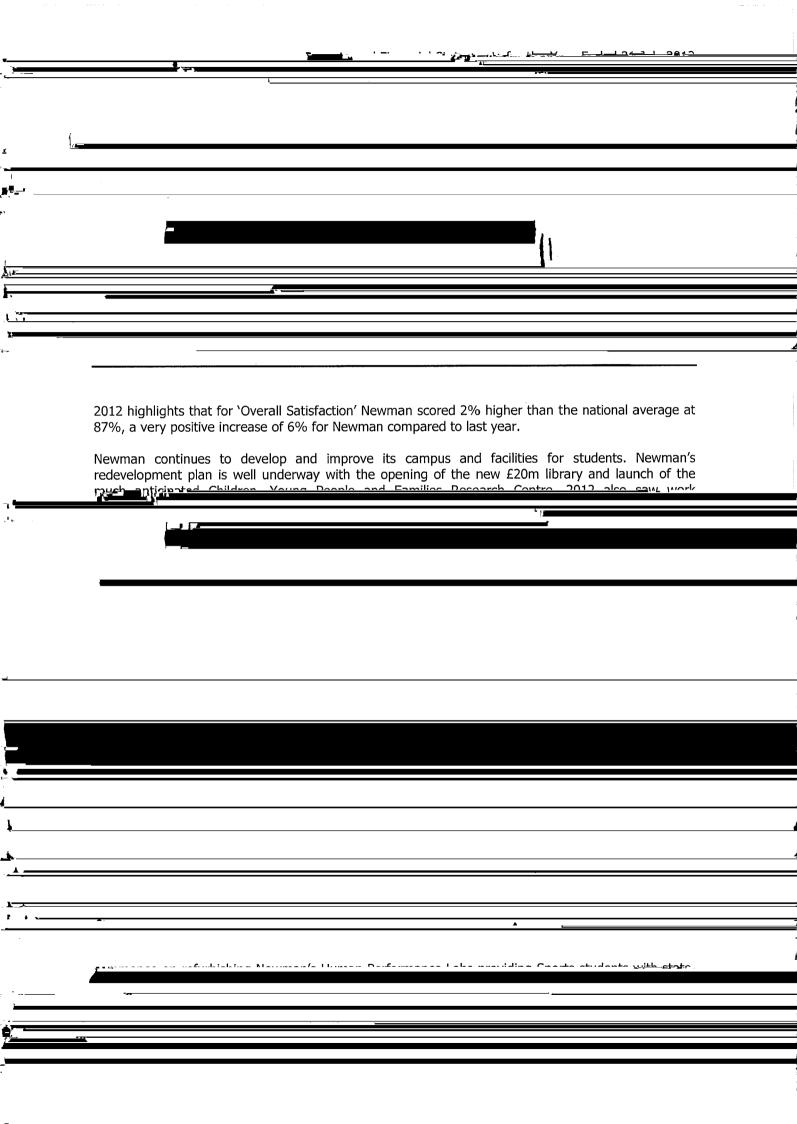
The principal activity of the University College in the year under review was the provision of high quality foundation, undergraduate and postgraduate degree level courses. These programmes were offered through the two schools of the University College.



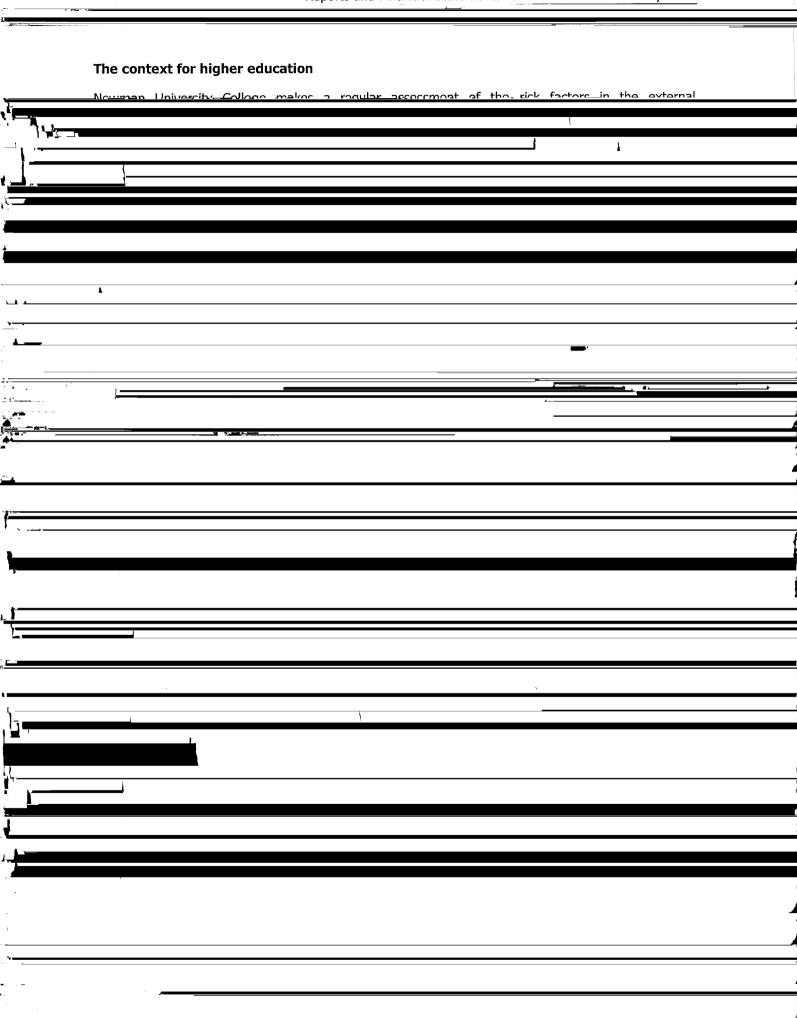
general guidance on public benefit.

OPERATING AND FINANCIAL REVIEW Introduction

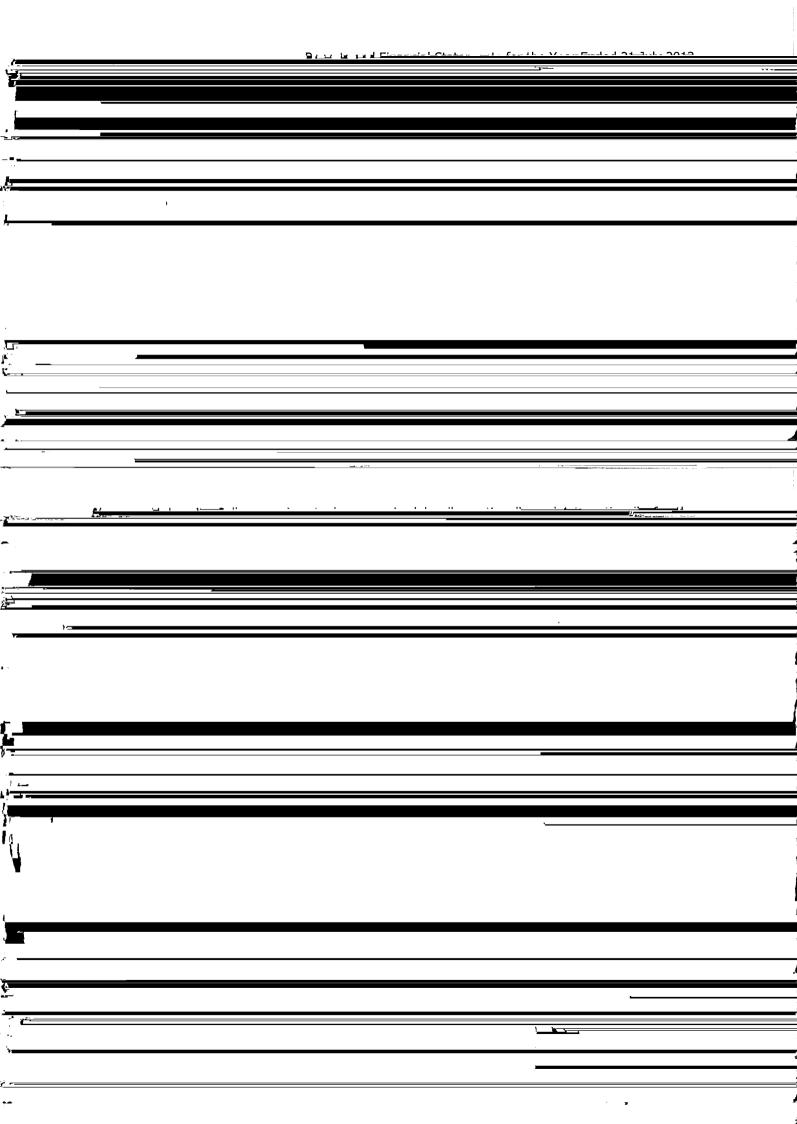
Newman University College is named after The Blessed John Henry Newman (1801-90). His own journey of mind and heart, across the 19th century, engaged him with all the great issues, political,



	The University College's total income in 2011/12 of £20,795 million has decreased by 2.6% on the
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The current financial climate continues to pose a material risk to even the most effectively run institutions. Newman has taken a prudent approach to the management of its finances, and the



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	floating rates. The University College currently has no debt, and as such bears no interest rate risk,
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The key strands of the strategic plan are: institutional sustainability, internationalisation, the formative student experience, research, scholarship and enterprise, and engagement with the community and region.

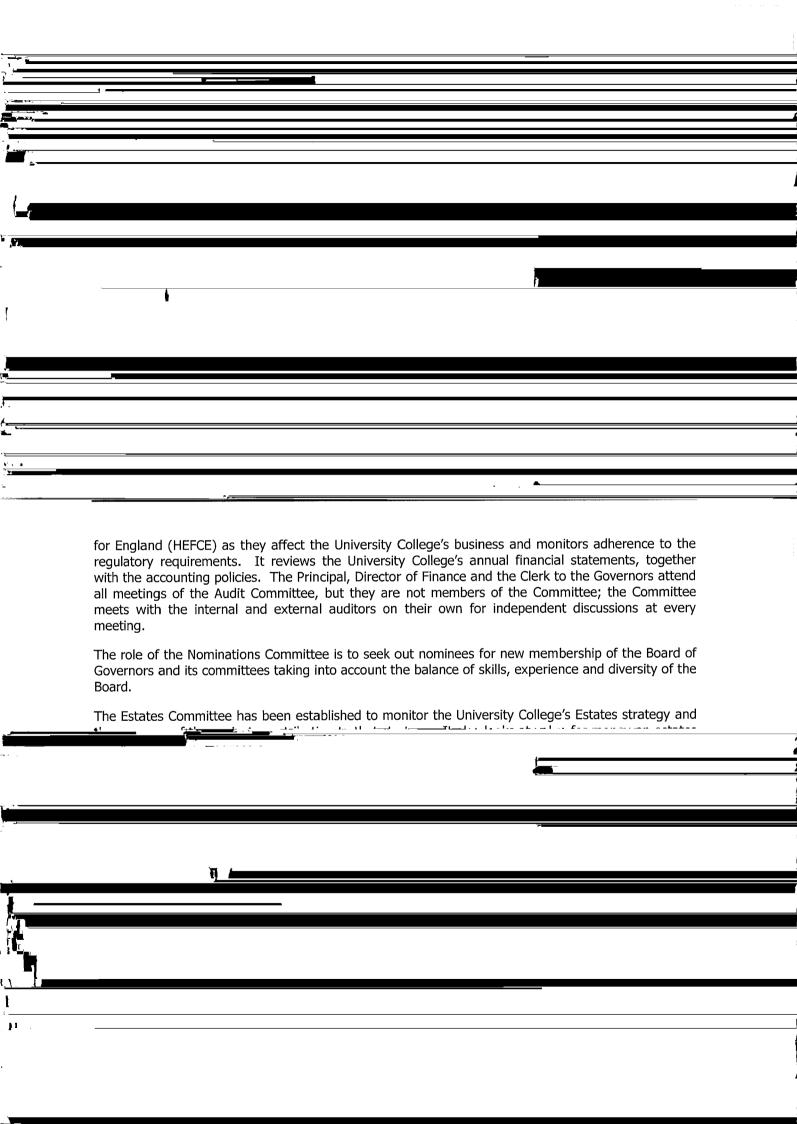
Newman secured planning permission for a £20 million transformational development of the campus.

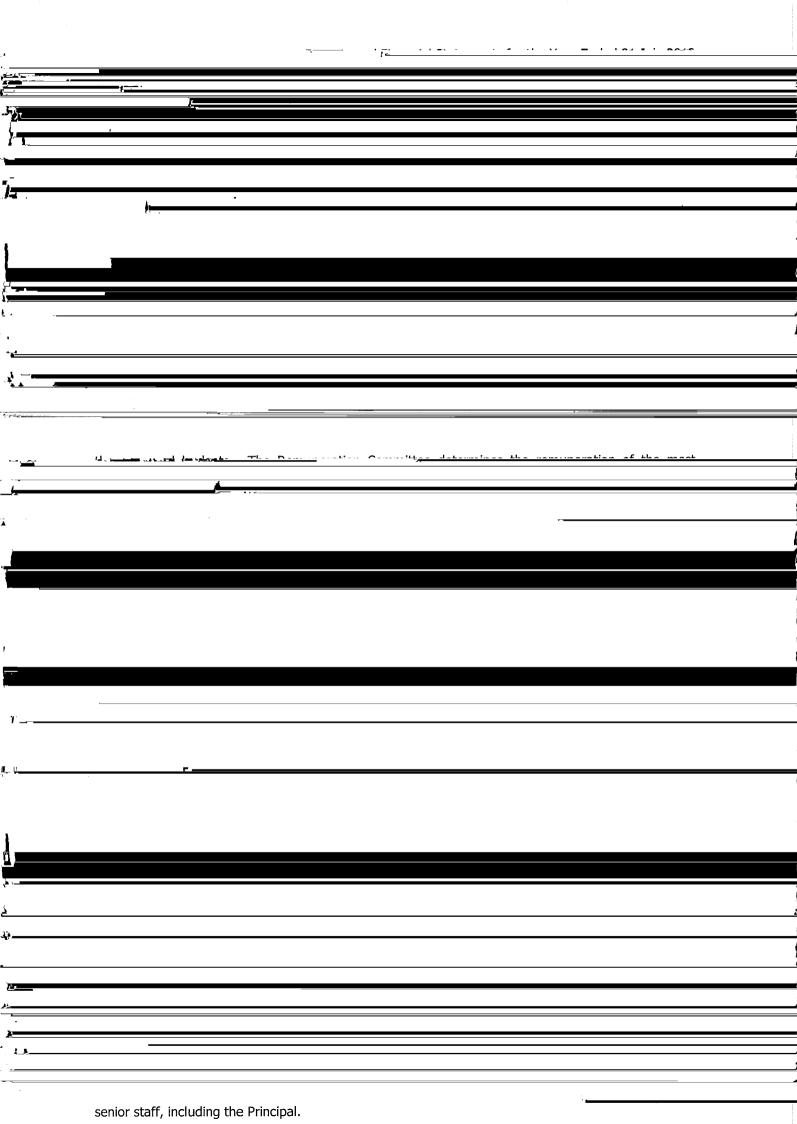
truction of a new high profile library and entrance building that will provide an inchirational

CORPORATE GOVERNANCE

Throughout the year ended 31 July 2012, the University College has been in compliance with all the code provisions set out in Section 1 of the Combined Code on Corporate Governance insofar as they relate to university colleges.

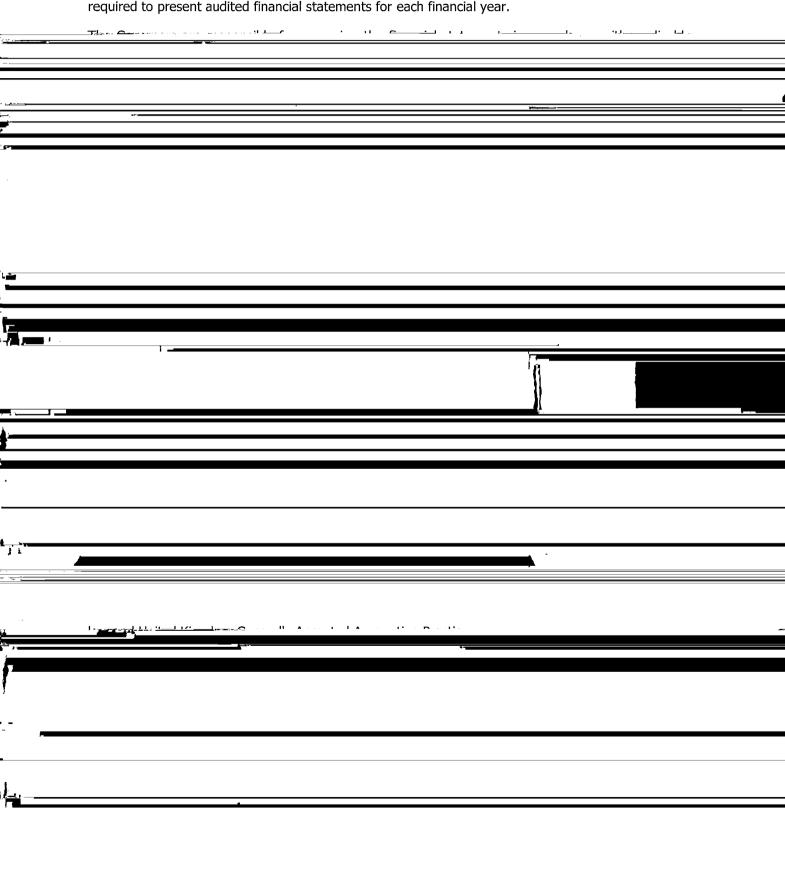
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RESPONSIBILITIES OF THE GOVERNORS

In accordance with the University College's Instrument and Articles of Government, the Governors are responsible for the administration and management of the affairs of the University College and are required to present audited financial statements for each financial year.



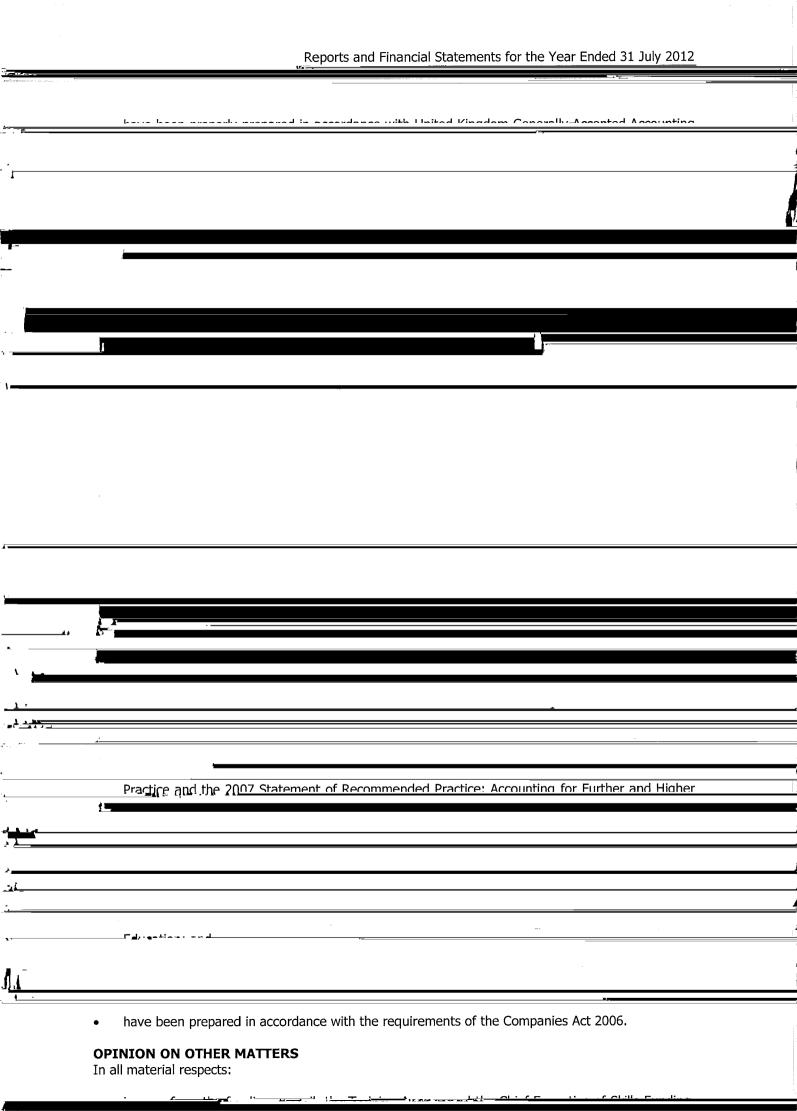
	>	clear definitions of the responsibilities of, and the authority delegated to, heads of academic
		(hipioct areas and administrative denastments)
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	>	a comprehensive medium and short-term planning process, supplemented by detailed annual
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		regular reviews of key performance indicators and business risks, and quarterly reviews of financial results involving variance reporting and updates of forecast outturns;
	>	clearly defined and formalised requirements for approval and control of expenditure, with investment decisions involving capital or revenue expenditure being subject to formal detailed appraisal and review according to approval levels set by the Governing Body;
	>	comprehensive financial regulations, detailing financial controls and procedures, approved by the
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INDEPENDENT AUDITOR'S REPORT TO THE GOVERNING BODY OF NEWMAN UNIVERSITY COLLEGE

We have audited the financial statements of Newman University College ('the University College') for

income and expenditure account, the statement of total recognized gains and losses, the statement of historical cost surpluses and deficite the halance sheets the cash flow statement and the related

notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the 2007 Statement of Recommended Practice: Accounting for Further and Higher Education.



STATEMENT OF PRINCIPAL ACCOUNTING POLICIES

	1.	STATEME	NT OF ACCO	UNTING POL	LICIES				
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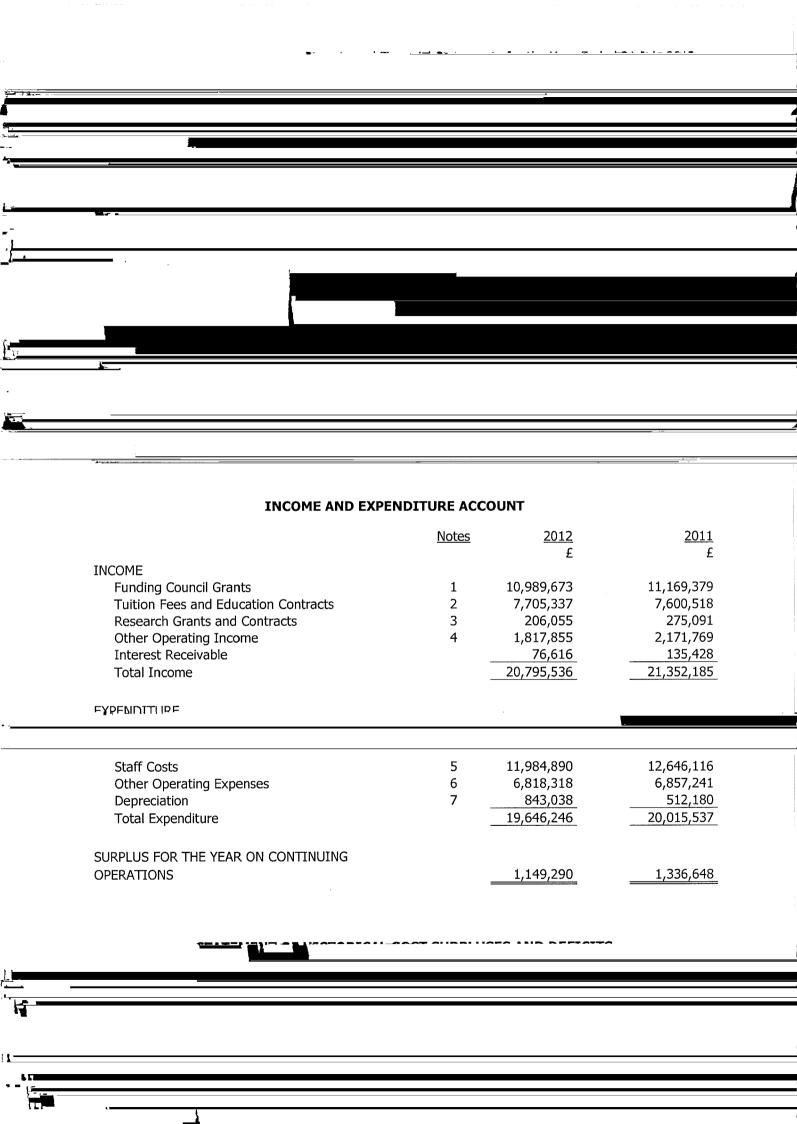
amortised over the lease term to give a constant rate of charge on the remaining balance of the obligations. 8. TANGIBLE FIXED ASSETS

(a) Land and buildings

(a) SEPS and NUPS

SEPS and NUPS are defined contribution schemes. The assets of the scheme are held independently. Contributions are charged to the Income and Expenditure accounts at they become payable in accordance with the rules of the scheme.

	become payable in accordance with the rules of the scheme.
	(b) TPS
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STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

		<u>Notes</u>	<u>2012</u> £	2011 £	
	Surplus on continuing operations		1,149,290	1,336,648	
	Takal and anima walating to the period		1 1 40 200	1 226 640	
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	Reconciliation				
	Opening reserves		21,648,228	20,311,580	
	Total recognised gains for the year		1,149,290	1,336,648	
	Transport of the second of the		37 <u>707 E19</u>	71 649 779 -	
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BALANCE SHEET

	<u>Notes</u>	£	<u>2012</u> £	£	<u>2011</u> £
FIXED ASSETS					
Tangible Fixed Assets	7		25,097,304		19,457,836
Investments	8	_	2		2
			25,097,306		19,457,838
CURRENT ASSETS					
Stocks		23,233		16,886	
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Short Term Deposits	3,900,000	9,500,000
Cash at Bank and in Hand	518,078	1,111,872
	4,802,708	10,973,758
CREDITORS: Amounts falling	• •	

CREDITORS: Amounts falling

NET CURRENT ASSETS		1,263,833	6,095,161
TOTAL ASSETS LESS CURRENT LIABILITIES		26,361,139	25,552,999
CREDITORS: Amounts falling due after more than one year	10	(150,000)	(150,000)
DBB. TOTONO COD LIVOTI TTTCO	1		100

AND CHARGES 11 (151,474) (299,403)

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			<u>Notes</u>	2012 <u>£</u>	2011 <u>£</u>	
	Net Cash Inflow from Operating Activit	ies	16a	172,424	3,173,540	
	Returns on Investments and Servicing	of Finance	16b	76,616	135,428	
	Capital Expenditure and Financial Inves	stment	16c	(6,482,507)	(6,424,010)	
	Cash Outflow before Use of Liquid Resources and Financing		16d	(6,233,467)	(3,115,042)	
	Management of Liquid Resources			5,600,000	3,750,000	

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NOTES TO THE ACCOUNTS

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	1. TDA & HEFCE GRANTS		
		<u>2012</u>	<u>2011</u>
	UEFCE De comment Comme	£	£
	HEFCE Recurrent Grant HEFCE Recurrent Research Grant	5,498,291 42,303	5,714,392 51,511
_	LEGE OIL O	0 611	204.727
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	TDA Recurrent Grant	4,031,850	4,047,110
	TDA Other Grants	1,120,671	953,135
	Deferred Capital Grants Released	233,947	198,504
		10,989,673	11,169,379
	2. TUITION FEES AND EDUCATION CONTRACTS		
	UK Full-time Students	6,630,141	6,651,341
	Non UK Full-time Students	37,975	32,900
	UK Part-time Students	997,462	890,167

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	Other Fees & Charges	32,709	15,485
	_	7,705,337	7,600,518
	3. RESEARCH GRANTS & CONTRACTS		
	Research Grants	206,055	275,091
	4. OTHER OPERATING INCOME		
	Residences and Catering	1,077,480	1,000,170
	Other Income	740,375	1,171,599
		1 017 055	2.471.760

	Reports and Financial Statements for the Year Ended 31 July 2012
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No management	became the University College during
	SEC SERVICE CONTRACTOR
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# <u> </u> 	L1: NTI) The total expenses haid to or on hehalf of the dovernors was £810 (2011-
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£727). This	represents travel and subsistence expenses incurred with respect to attendance at

governor meetings and also expenses incurred with respect to the provision of relevant continuing

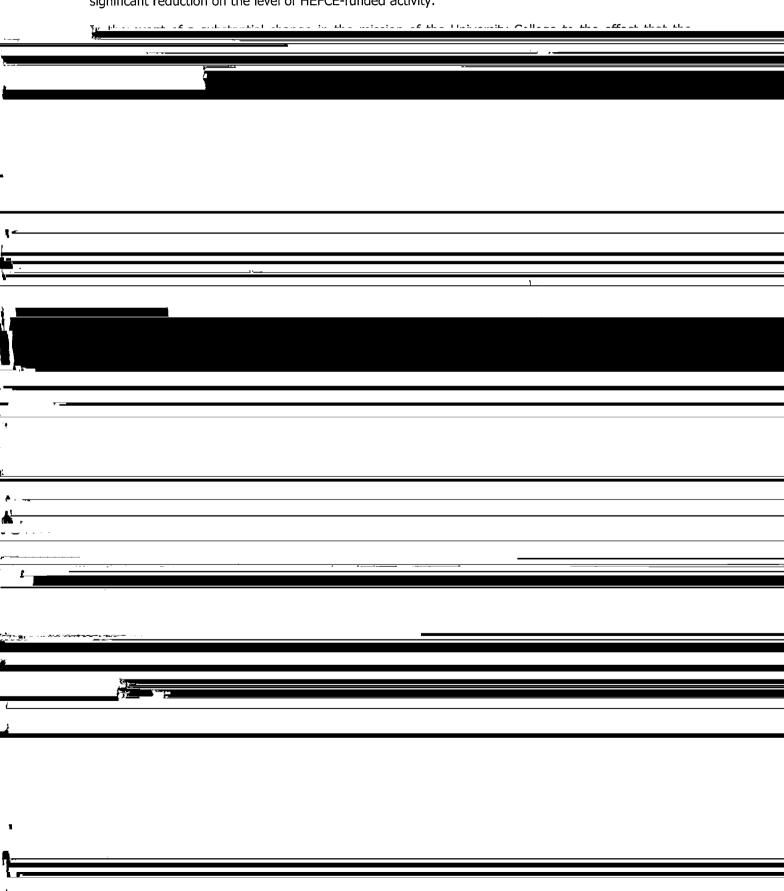
professional development for governors.

	8. INVESTMENTS			
	The University College holds 100% of the share capital of Newman Firm	ntrust Limited at a	cost of £2	
	(2011- f2) which is a trading company that is incorporated and regis	stered in Fnoland a	nd Wales.	
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w	Newman University College. The company was dormant during the year	ended 31 July 2012		
	The following is a summary of financial information in respect of the sub			
	The following is a summary of inflation information in respect of the sub			
		<u>2012</u>	<u>2011</u>	
		£	£	
	Canital and manning	(NQO E)	/1 094\	
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			Enhanced Pensions	Other <u>Provisions</u>	Total	
1			£	£	£	:
1	At 1 August		119,403	180,000	299,403	
1	Transfer from Income and Expending Account	iture	(9,769)	(138,160)	(147,929)	
1	At 31 July		109,634	41,840	151,474	!
1						1

15. CONTINGENT LIABILITY

Exchequer interests (representing the contributions made by HEFCE towards the construction and refurbishment of University College buildings) amounted to £3,001,243 as at 31 July 2012. Exchequer interests are amortised over 10-15 years and are repayable only in the event of insolvency or a significant reduction on the level of HEFCE-funded activity.



17. STUDENT NUMBERS

The number of students attending courses (excluding short courses) at the University College were:	2012	2011
Full-time Part-time	2,090 1,062 3,152	2,105 1,007 3,112
18. ACCESS TO LEARNING FUND		
	2012 £	2011 £
Balance at 1 August Net Funding Council Grants Disbursed to Students Administrative costs Balance at 31 July	109,033 (111,503) 2,470	3,092 113,795 (130,930) 14,043

19. PENSION SCHEMES

The pensions cost is assessed every five years in accordance with the advice of the Government Actuary. The assumptions and other data that have the most significant effect on the determination of the contribution levels are as follows:

Latest actuarial valuation 31 March 2004

Actuarial method: project benefits

Investment returns per annum 6.5% per annum

Salary scale increases per annum 5.0% per annum

