

# 2021-22

## ANNUAL REPORT

ANNUAL REVIEW AND  
FINANCIAL STATEMENTS



**2021-22**  
ANNUAL  
REPORT

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# CHAIR'S FOREWORD

## THE YEAR IN REVIEW



### Colin Hughes

Chair of the Board of Governors

My thanks go to Professor Liz Barnes CBE DL, who retired at the end of December 2021, for her enormous contribution to our University. It is now my pleasure to work alongside Professor Martin Jones, our former Deputy Vice-Chancellor, who took on the role of Vice-Chancellor and Chief Executive on 1 January 2022 after a rigorous recruitment process in which staff and students across the University played a vital role.

Throughout the past 12 months our University has continued to build on the learnings and success of the previous academic year to ensure we moved forward with positive momentum.

On behalf of my fellow Governors, I would like to thank colleagues across all Schools and Services for their professionalism, dedication and hard work. I am continually impressed with how staff put the student experience at the heart of all they do. The contribution this University makes to improving the life chances of those who entrust us with their education cannot be underestimated.

We have experienced some landmark moments this year. In February, The Catalyst opened its doors on our Stoke-on-Trent campus to provide a world-class services and settings designed to support students through their education and towards their employment. Our aim with this significant £42m investment is to foster a busy student and visitor hub that delivers the University's 'sticky campus' objective. We as a Board are delighted to see this 'university within a building' spring to life.

**The 2021/22 academic year brought a wave of opportunity and change at Staffordshire University. From the launch of multi-million-pound campus developments, to a change in Vice-Chancellor and a new Strategic Plan, it has been a period of exciting growth.**

Just a few weeks after The Catalyst opened, the University threw open the doors to the Centre for Health Innovation in Stafford, a building which represented yet another significant investment and milestone for our University.

The Centre reinforces our University's reputation for digital innovation, with sector-leading simulated learning environments that will be used to train healthcare and social care students and build on the skills of NHS staff. Powered by the Government's Getting Building Fund and incorporating sector-leading clinical simulation and immersion suites, it was designed in collaboration with industry experts and funded through the Stoke-on-Trent and Staffordshire Local Enterprise Partnership.

Our Centre for Health Innovation will meet modern demands and challenges in the sector and, as well as being the study base for more than 2,000 student nurses, midwives and paramedics, it also offers an exciting platform for new collaborations with businesses and healthcare and technology industries.

The University takes its role in helping to shape the future of the healthcare seriously. In May, our

University achieved recognition at the Student Nursing Times Awards 2022, which celebrate excellence across all the specialities of nursing and nurse education over the last 12 months. We were named Nurse Education Provider of the Year (Post-registration) for our MSc Advanced Clinical Practice course, which aims to develop the talents of qualified nurses, midwives and other healthcare professionals in a nurturing educational environment.

The program was designed in response to increased demand on healthcare staff and was one of the first provisions to be accredited by Health Education England.

It was also pleasing to see our University named in the top five UK universities in the StudentCrowd Universities Awards.

These are the only independent awards based entirely on verified student reviews and our institution made the top 20 in four of the 11 categories in the 2022 Awards, including a ninth place for Job Prospects.

Both Staffordshire University and neighbouring Keele University appear in this year's overall top five, demonstrating that students who choose to study in Staffordshire rate their experience highly.

This was excellent news for our University and for our wider county. Staffordshire University aims to provide all students with a first-class academic experience which is inclusive, supportive and can elevate them to career success.

Although we have made significant investments in our on-campus facilities to provide students with a transformative experience, we were thrilled to be rated highly for job prospects, course content and teaching quality – all of which remain priorities for our University.

The Board of Governors, University Executive Board and Senior Leadership Team look forward to the next exciting chapter of Staffordshire University's development.

TOP  
**5**  
UK  
UNIVERSITY

StudentCrowd University Awards 2022

**87%**  
OF RESEARCH IMPACT  
IS "OUTSTANDING" OR  
"VERY CONSIDERABLE"

Research Excellence Framework 2021

TOP  
**10**  
FOR JOB  
PROSPECTS

StudentCrowd University Awards 2022

# VICE-CHANCELLOR'S REPORT



## Professor Martin Jones

### Vice-Chancellor and Chief Executive

Since then, we've seen several milestones occur in the life of our University. From the opening of The Catalyst at our Stoke-on-Trent campus, which has laid down a marker for our future campus transformation projects, to the unveiling of the Centre of Health Innovation in Stafford, it has been a busy period of progressive evolution and positive change.

Just a few weeks into the role, I invited colleagues from across all areas of our University to join me in a series of Strategic Plan Staff Spotlight Sessions where I identified what change and transformation was needed within our organisation. This was very much a two-way process, and I was encouraged by the ideas and challenges posed by staff as part of these productive discussions.

This work directly fed into our University Strategic Plan (2022-2027). You will read more on this in later pages, but this plan, which is also represented as a dynamic flywheel, lays down a marker for our future growth. It outlines how our University will be the catalyst for change through our four interdependent priorities: Next Generation Education, Next Generation Experience, Next Generation Engagement and Next Generation Environments.

With this focus on the 'next generation' we want to be out in front of changes in both the education sector and the wider regional and national economy.

By centering on these priority areas, giving our best, and living our values of being 'fair and inclusive', 'innovative and enterprising', 'ambitious and inspirational' and 'curious and daring', we have set ourselves on the road to achieve our

central purpose of transforming people, transforming society, and transforming places.

Our performance in the Research Excellence Framework is a key example of the direction in which we need to travel to achieve our ambitions. The stellar performance in REF 2021 will inform our work around strengthening the links between research excellence and recruitment of students and postgraduate researchers. For those unfamiliar, the REF (Research Excellence Framework) is the UK's system for assessing the quality of research in UK higher education institutions.

Overall, 68% of our research was judged 'internationally excellent' and 'world leading', up from 37% in 2014 when the last REF results were announced. In addition, 87% of our research impact was rated as 'very considerable' or 'outstanding', again the two highest categories. This resulted in an overall rise of 22 places in the Times Higher League Table to number 86.

Looking at the impact of our research, seen through our Impact Case Studies, we achieved a league table position of seventieth, rubbing shoulders with research-intensive universities for the first time in our history.

Fittingly for a creative county, the University rated most highly for Art and Design where 91% of our research was recognised as 'world leading' and 'internationally

excellent' and 100% of research impact was judged to be 'very considerable' or 'outstanding.'

Our results in Art and Design, and Engineering, reflect both our heritage and our continuing commitment to the creative industries where we provide real-world benefits. Moving forward, we intend to build our research strengths, align these with our enterprise activities and ensure this underpins all our teaching and learning.

Cutting-edge facilities at our Innovation Enterprise Zone, Centre for Health Innovation, Staffordshire University London, and The Catalyst provide us with exciting new opportunities to further our research and enterprise portfolio.

At its heart, Staffordshire University remains a civic university – pledged to be a strong force for social good. In these turbulent times, where inequalities pervade, achieving our mission is more important than ever. People, societies and places, depend upon us.

This matters to us — it is personal. As a University with strong civic roots, we are committed to playing our role in transforming the key regions in which we are based — Staffordshire and London.

Our civic roots and our aspirations align perfectly with the Governments 'levelling up' agenda.

We will continue to work with civic institutions, businesses and

industries to regenerate our region and provide better opportunities for all, through the educational opportunities we provide.

Fundamentally, we want to make a difference to the lives of everyone who walks through our doors and to the communities that surround us.

I would like to thank all our staff for their contribution to getting us to this point. Together we are taking the steps needed to make this institution the consistently best modern university in the UK. This is what we are about, and together we can make it happen – in Stoke-on-Trent, Staffordshire, and London.

**I very much look forward to leading our University into the next chapter.**

**A few days after I took over as Vice-Chancellor and Chief Executive of Staffordshire University in January, I wrote to all staff to outline my approach to leadership – which is to celebrate and harness what works well, and address 'head on' where change and transformation is still needed, in line with our strategic ambitions.**

# AWARDS AND ACCOLADES



TOP 5

UK UNIVERSITY

StudentCrowd University Awards 2022



TOP 15

FOR STUDENT SATISFACTION

Complete University Guide 2022



68%

OF RESEARCH IS "INTERNATIONALLY EXCELLENT" OR "WORLD LEADING"

Research Excellence Framework 2021

TOP 10

FOR SOCIAL INCLUSION

The Times and The Sunday Times Good University Guide 2023



87%

OF RESEARCH IMPACT IS "OUTSTANDING" OR "VERY CONSIDERABLE"

Research Excellence Framework 2021



TOP 10

FOR JOB PROSPECTS

StudentCrowd University Awards 2022



TOP 15

FOR COURSE CONTENT

StudentCrowd University Awards 2022



TOP 20

FOR TEACHING QUALITY

StudentCrowd University Awards 2022



4★

FOUR STAR RATING

Qs Star Ratings 2021

# OUR PEOPLE

**The University employs circa 1,700 staff across our campuses at Stoke-on-Trent, Staffordshire, Shrewsbury and London.**

The organogram opposite explains the portfolio areas of the members of Executive, 'senior postholders' as determined by the Articles and Instrument of Governance. The boundaries between Executive portfolios have always been deliberately blurred and this has been a major contributor to the successes the University has enjoyed.

The Vice-Chancellor and Executive report to the Board of Governors and its sub committees.

University Executive Board is the main decision making body for the University, which comprises of Executive, Executive Deans of School, Director of Education, Director of Staffordshire University London, Executive Dean of Student and Academic Services,

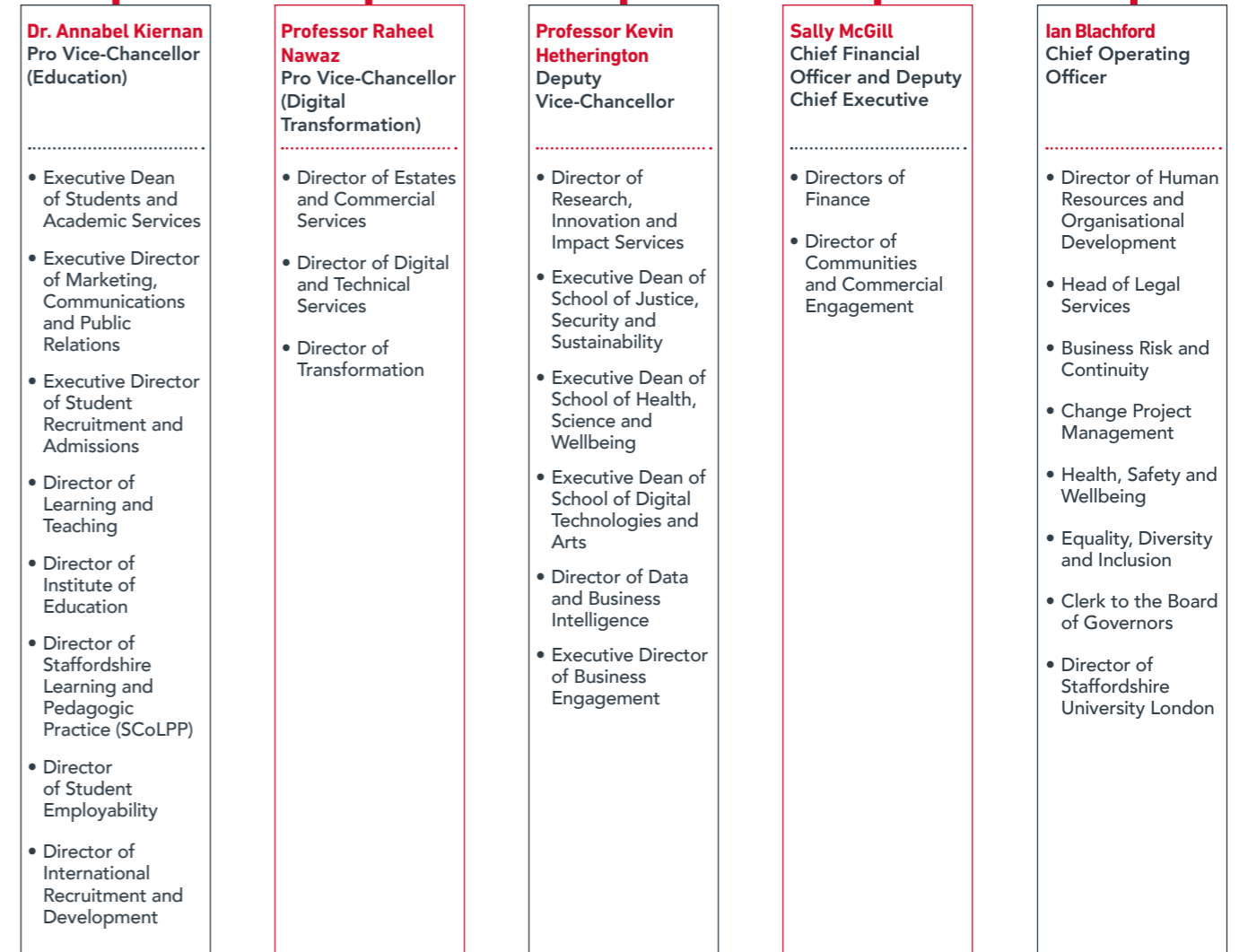
Executive Director of Marketing, Communications and Public Relations, Executive Director of Student Recruitment and Admissions, the Director of Estates, the Executive Director of Academic and Strategic Planning and the Executive Director of Business Engagement. This group meets fortnightly.

Alternating between these meetings is the Senior Leadership Team, which comprises University Executive Board and additional leadership roles from across the University. Wider engagement and ownership of decision making is gained through the Creating Connections weekly meeting, comprising of the senior managers, professors and others in academic leadership roles, comprising approximately 120 individuals.

UNISON and UCU are the recognised trade unions, who represent staff on employment matters. The University has a strong partnership working relationship with both unions.



## VICE-CHANCELLOR AND CHIEF EXECUTIVE



### The University also has a number of wholly owned subsidiaries. These include:

- Staffordshire University Unitemps Limited (a subsidiary working as a franchised model of operation, sourcing employment opportunities for current students, alumni and our region more broadly).
- Staffordshire University Services Ltd (a subsidiary which employs all Grades One to Six Professional Support Staff and new academic and professional support staff).



# OUR ACADEMIC SCHOOLS



## SCHOOL OF DIGITAL, TECHNOLOGIES AND ARTS

The School of Digital, Technologies and Arts is the largest and most diverse school within the University portfolio. Creativity is at the heart of the school, with courses developing the next generation of graduates in subjects from fine art, fashion, product design and illustration to computing, engineering, games, and architecture. The School's research activities are focused around four research centres in engineering, computing, media and cultural industries. Significant external funding supports enterprise and knowledge exchange work with local companies. The School's impact in learning, research and enterprise is felt directly in how people live and the environment they live in. Across all the School's activities, partners are key to shaping the student experience and maximising the impact of research. The School's academics work with a wide range of regional, national and international partners including the V&A, BAFTA, Epic Games, NHS, local and national governments, various leading international universities, and a Royal Academy of Engineering visiting professor.

## SCHOOL OF HEALTH, SCIENCES AND WELLBEING

The School of Health, Science and Wellbeing operates from our Stoke-on-Trent campus, Stafford Centre for Health Innovation and our Shrewsbury Centre of Excellence, offering courses in the areas of health, psychology, sport and exercise and biological sciences. The School is pioneering the way in simulation-based teaching, with a simulation suite now operational at the Stoke-on-Trent campus and a larger state-of-the-art simulation suite recently opened in Spring 2022 at the Centre for Health Innovation, Stafford. Partnerships exist with a wide range of NHS, private and voluntary health and social care organisations across Staffordshire, Shropshire and the surrounding counties. We have strong practice relationships with University Hospitals of the North Midlands, Shrewsbury and Telford Hospitals Trust, the University Hospitals of Derby and Burton and with the West Midlands Ambulance Service – the largest NHS Trust in the UK. The School has strong academic relationships with a wide range of partner colleges in the region. The School is required to work closely with a significant number of professional, statutory and regulatory bodies including the Nursing and Midwifery Council, Health and Care Professions Council, British Psychological Society and Social Work England.

## SCHOOL OF JUSTICE, SECURITY AND SUSTAINABILITY

The School of Justice, Security and Sustainability operates from our Stoke-on-Trent campus. This School includes areas of law, policing, forensics, justice, business and social welfare, together with the disciplines of climate change, sustainability and archaeology. The School also contains the Institute of Policing, which delivers a major apprenticeship contract for the four West Midlands-based police forces. Partnerships exist with Staffordshire Police Forensics Unit, the Forensic Capability Network, Merlin Group, the Ministry of Defence, West Midlands, West Mercia, Staffordshire and Warwickshire police forces, Bentley Motors and many more.

## INSTITUTE OF EDUCATION

The Institute of Education brings together all of our expertise in education into one institute, our education programmes at undergraduate and postgraduate level, our research in pedagogy through the Staffordshire Centre of Learning and Pedagogic Practice (SCoLPP) and our new Woodlands Day Nursery and Forest School.

## STAFFORDSHIRE UNIVERSITY: LONDON

Based at HereEast at the Olympic Park, the academic portfolio of Staffordshire University London focuses on next generation digital and technical curricula. From Concept Art for Games and Film to Games Design, Computer Science and Cyber Security, the current offering harnesses our digital legacy and provides learning opportunities mapped to jobs of the future in ever expanding sectors.

8,927

FULL-TIME UNDERGRADUATE ON CAMPUS STUDENTS

1,442

FULL-TIME POSTGRADUATE ON CAMPUS STUDENTS

8,703

FULL-TIME UNDERGRADUATE PARTNERSHIP STUDENTS (UK AND INTERNATIONAL)

228

FULL-TIME POSTGRADUATE PARTNERSHIP STUDENTS (UK AND INTERNATIONAL)

# TOWARDS 2030: CATALYST FOR CHANGE

Our Strategic Plan explains our vision of what we want to be and how we are making that vision a reality.

Staffordshire University is a 'catalyst for change' – a force for social good that transforms the lives of people, who will transform our society and the places in which we live.

We have a clear direction through our Strategic Plan - history has shown we work best as a University when we are ambitious, when we disrupt and innovate, when we work together on common priorities, and when we truly live our values.

**Our values are to always be:**

- ambitious and inspirational
- fair and inclusive
- curious and daring
- innovative and enterprising

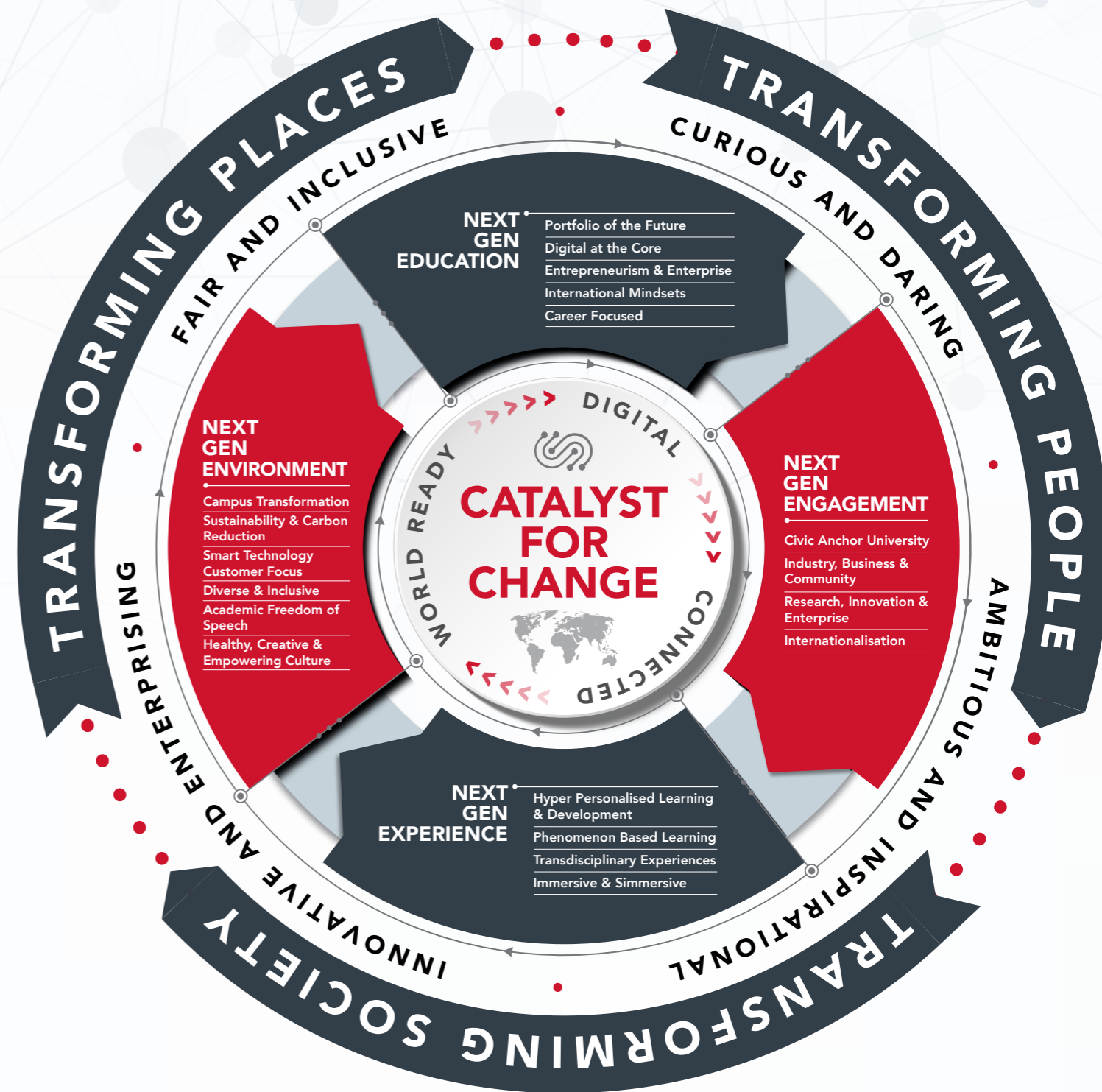
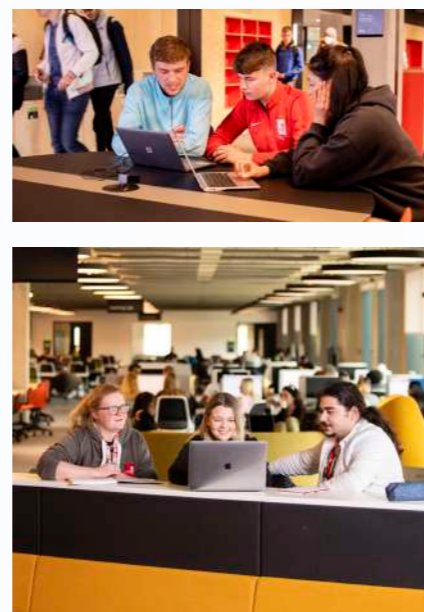
We plan to achieve our goals by embedding our core strategies throughout all University activity and development: transforming places, transforming people, and transforming society.

**Be the Catalyst for Change**

This isn't a new mission – it has been in our DNA for over 100 years. We will be this catalyst for change – the beating heart of our University, in the centre of our communities and everything we do – through our four independent priorities:

- Next Generation Education
- Next Generation Experience
- Next Generation Engagement
- Next Generation Environment

These 'Next Gen' priorities will ensure we are different to what has come before, different from our competitors, leading the way in embracing technology and how we work and study.





**"I WANT THIS UNIVERSITY TO BE KNOWN IN THE SAME WAY IN WHICH PEOPLE ASSOCIATE STAFFORDSHIRE WITH ALTON TOWERS, MARMITE, THE SPITFIRE, ROBBIE WILLIAMS, JOSIAH WEDGWOOD, AND THE BULL TERRIER. TOGETHER, WE CAN ACHIEVE THIS."**

**PROFESSOR MARTIN JONES VICE-CHANCELLOR AND CHIEF EXECUTIVE**

**NEXT GENERATION EDUCATION**

Our portfolio of awards will reflect the ever-changing needs of business and society, recognising the global shift in demand for new skills and knowledge. Our awards will not only be shaped by the impact of digital innovations, but they will also be delivered with digital innovation at their core.

Entrepreneurism, developing entrepreneurs and a focus on enterprise will equip our graduates with skills to transcend traditional career boundaries. And our increasing global attraction of staff and students will expand our global mindsets.

**NEXT GENERATION EXPERIENCE**

We will tailor the delivery of our courses so that students can learn in a way that meets their needs and develops both their subject knowledge and hones their life skills. Our learning will be through phenomena — building subject expertise and developing an academic mind set, through focusing on real world issues.

We will deliver beyond the traditional confines of a subject, as we recognise that boundaries are historical, and the future will be blurred and transdisciplinary. And with our digital credentials, it is unsurprising that the future of learning is immersive or simmersive even — using technology to enter environments that were previously unobtainable.

**NEXT GENERATION ENGAGEMENT**

We will continue to work with civic institutions, businesses and industries to regenerate our region and provide better opportunities for all, through the educational opportunities we provide.

We will focus our innovative research, increasing its quality and quantity, so that it is applied to real world issues and delivers an impact for broader society. Our research, enterprise, innovative ecosystem matter. We will work in partnership with the regions established businesses and industries, and support and nurture the growth of the new and emerging, so that all can flourish. Our focus is regional, but globally informed.



**NEXT GENERATION ENVIRONMENTS**

We will transform our campus, building by building, to reflect the learning and teaching and working environments of tomorrow. We will be more sustainable and work actively to reduce our carbon footprint. We will harness all that digital developments have to offer, using new smart technologies, to ensure that we work and study in the most impactful ways.

**WHAT WILL THE UNIVERSITY LOOK LIKE BY THE END OF THIS STRATEGIC PLAN?**

We will have achieved sustained growth in our undergraduate student numbers, reflecting gains in regional, national and international numbers. Our apprenticeship numbers will continue to be an important part of our provision, maintaining our apprenticeship numbers year on year, following our rapid growth during the last strategic plan. We will also increase our postgraduate student numbers, significantly in the taught provision together with incremental and high-quality growth in the research provision.

Our finances will be stronger still, boosted by our growth trajectory in our student numbers, together with increased revenues from our growing research profile and growing enterprise activities.

Our reputation within and beyond the sector will be cemented as the consistently best modern university in the UK, with strong academic, research and enterprise credentials, pivotal in leading the development of regions in which we are based.

This is who we are. This is what we are about. Together we can make it happen, for us and for everyone. Stoke-on-Trent, Staffordshire, and beyond.

Watch our latest 'Towards 2030' Strategy Film



# LEARNING AND TEACHING

## A NEW ACADEMIC STRATEGY

The development of our new academic strategy continued apace during the last academic year, with a core focus on shaping methodologies that will benefit students, both during their studies and after they graduate.

Phenomenon-based learning sits at the core of this strategy. By enabling students and staff to work both within their own disciplines and interdepartmentally to address important, real-world issues, we aim to expand upon the traditional subject-focused approach to teaching and learning, encouraging holistic and pragmatic thinking around contemporary topics and concepts.

Our new academic strategy is designed to empower our students to learn through problem-solving. For instance, an interdisciplinary group may be presented with a plastic water bottle and tasked with improving its design. Learners might be invited to address questions such as the advantages and disadvantages of using a different material in the object's production. Would this increase the cost? Would it make it more difficult to manufacture? Is the manufacturing process sustainable? In turn, students' conclusions will be challenged both by their peers and academics, and they will go on to create 'learning artifices' that

evidence what they have achieved, or which extend their learning to other related purposes.

By adopting a phenomenon-based approach to teaching and learning, we aim to shift the focus of students' efforts from subject-specific content to the central challenge, thus increasing their capacity to deal with volatility, uncertainty, complexity and ambiguity. It also prepares our students for the lifelong learning which will be a key component of their lives after graduation. In addition to a more exciting student experience, this approach will enable our University to further personalise delivery whilst giving students the skills and confidence necessary to develop their own 'learning game.'

## CONNECTED CURRICULUM CONTINUUM (C3)

Our Connected Curriculum Continuum (C3) is designed to help our students become the leaders and disruptors of tomorrow. Through C3, we aim to skill, enable and empower our students to pursue their own path to learning and development, providing them with the tools they need to operate autonomously as independent thinkers.

This approach recognises that students bring different skills and experiences into higher education,

and it is vital we capitalise on our students' backgrounds to help them achieve their full potential. C3 also allows us to cultivate high-quality enquiry, research and dissemination to bring talented graduates into our workforce where appropriate. This approach is in keeping with our commitments as a civic university, focusing on how we can use people, place and society to make positive contributions to our local communities. It will enable us to identify the skills our students bring with them and how they can better connect with other members of society. C3 allows us to focus on the fundamentals that need to be in place for our students to build networks beyond our campuses, engage with local stakeholders and change our communities for the better.

## STAFFORDSHIRE CENTRE OF LEARNING AND PEDAGOGIC PRACTICE (SCOLPP)

Our new academic strategy and Connected Curriculum Continuum set out our ambitions and future direction within the arena of teaching and learning, with the Staffordshire Centre of Learning and Pedagogic Practice as the entity that will realise our vision. This new centre, located in The Catalyst, will build on our academic strategy

to develop an evaluative mindset within our University community. Informed by our commitment to social mobility, SCoLPP will provide an environment in which students, academics and professional services staff can come together and conduct both conventional and non-traditional research.

Through its disruptive and sector-leading approach, SCoLPP will enable our University to break down historical barriers within academia, blurring the lines between who should conduct research and harnessing the collective skills and experiences of our entire University community.

Our plans to transform teaching and learning have placed digital innovation at the heart of everything we do.

We recently set up the TILE (Teaching Innovation and Learning Enhancement) hub to coordinate this work. Staff are invited to regular digital activity sessions, where they can explore features such as VR and AR, and also build their confidence in using technology in day-to-day practice. To help upskill students, a team of digital student mentors have been trained through the hub. They hold events for other students and help improve their digital employability skills.

The learning spaces in The Catalyst have also been designed with innovation in mind. They include the Learning Market, which is a cross between a theatre-in-the-round and a small lecture space. Students can sit in small groups or occupy the stools round the edge of it.

Collaboration is also key to the University's success. In June, staff gave presentations about some of their projects at our Learning and Teaching Festival.

The University's signature pedagogy remains phenomenon-based learning. It enables students and staff to work on cross-curricular challenges.

Now we have added 'immersible' learning to our core academic principles too.

This builds on the success of our Centre for Health Innovation, where students are placed in simulated environments such as a hospital ward. They can also use a giant immersive space, which projects interactive backdrops onto three whole walls. It means students practise their skills in a safe environment before working in real life health and social care settings. This approach is now being adopted for other subject areas. In Psychology, for instance, students can use a virtual counselling suite.

*"We aim to provide all our students with a first-class academic experience which is inclusive, supportive and which can help them to achieve career success. In June we were thrilled to have rated highly for job prospects, course content and teaching quality, which remain priorities for our University, in the StudentCrowd University Awards 2022."*

**Dr Annabel Kiernan  
Pro Vice-Chancellor  
for Education**



## BACKING MICROCREDENTIALS TO KICKSTART A UK SKILLS REVOLUTION

In June, a report produced in partnership with Staffordshire University revealed the critical role 'microcredentials' can play in addressing skills gaps.

The report from the Lifelong Education Commission (LEC), chaired by Rt Hon Chris Skidmore MP, made the case for more agile, flexible forms of education, but stated more support is needed from Government and business for such courses to take off.

Microcredentials are small, bite-sized units of learning which differ in size, complexity, and duration from traditional qualifications (i.e., certificates, diplomas, degrees, etc). However micro-learning still remains a largely unknown concept among learners and employers.

Staffordshire University is an early adopter of bite-sized learning and delivers a large portfolio of flexible professional training and short courses, while also providing access to progression pathways to higher education.

Microcredentials can be standalone experiences or a way in which learners can scale

and stack units of learning into full qualifications. At Staffordshire University, we have established a microcredential system that enables students to learn and build credit at different levels (4 to 7) through individually assessed blocks or modules.

For our University, it is about having smaller bite-sized opportunities for those not currently accessing further or higher education and where HE participation is lower than the national average.

To help achieve this, the report identifies two possible approaches. (1) Consortia: A group of higher education providers that agree to recognise each other's

microcredentials and enable a learner to move freely between them. (2) Capstone: A final course or module, to draw the different elements together, where the intention is to form an integrated whole.

The report highlighted the advantages of microcredentials such as providing flexibility for learners, being an accessible and affordable route for adult learners, and their short, focused design which enables an agile response to current and future skills gaps. However, it also identified that while microcredentials remain a relative unknown among UK businesses, their benefits to workplace skills development will go unrealised.

## APPRENTICESHIPS

Our apprenticeship provision has been rated as 'good' in all areas. Ofsted singled out the work we are doing to tackle significant skills shortages, particularly through an apprenticeship for psychological wellbeing practitioners. The inspection was carried out in January 2022.

The report said most apprentices are "proud of the success they achieve" and leaders work closely with employers to shape the curriculum. It added: "Apprentices enjoy a culture of excellence in subjects such as Level 6 Healthcare Practitioner and the Level 6 Nursing Degree Apprenticeship."

*"We have set ourselves an ambitious target of developing 6,500 apprentices by 2026, and I'm pleased to say the current forecast suggests this target will be met. We are very much seeking to shape and steer the nature of apprenticeship standards."*

**Professor Martin Jones,  
Vice-Chancellor  
and Chief Executive**

# RESEARCH AND SCHOLARSHIPS

“Putting in the best possible REF submission was a huge team effort, and we thank all our researchers and everybody involved in the process which was completed during the pandemic. I’m delighted to say that the results provide us with a platform to grow our research activity which is key to our new University strategy and where we want to go as a civic university.”

**Professor Kevin Hetherington**  
Deputy Vice-Chancellor

In May 2022, the results of the Research Excellence Framework (REF 2021) were published.

The REF is carried out every six to seven years to assess the quality of research across UK universities. It shows the quality and output of research as well as the impact research has on the academic environment and our society.

Since the previous REF in 2014, our University has made a substantial improvement in research performance. Overall, 68% of our University’s research was recognised as three star and four star, which is ‘internationally excellent’ and ‘world leading’ respectively. This is an increase from 37% in 2014, when the last REF results were announced. In addition, 87% of our University’s research impact was rated as three star (‘very considerable’) or four star (‘outstanding’).

In the Times Higher league table, we moved to joint 86th from 108th, which is a rise of 22 places and a great achievement.

In total, 109 members of staff and 244 research outputs were submitted into REF 2021. Staffordshire University entered seven Units of Assessment: Allied Health; Engineering; Archaeology; Business and Management; Social Work and Social Policy; Art and Design and Communication and Cultural Studies. Each unit had research which has been recognised as “world leading.” Our University was rated most highly for Art and Design where 91% of our research was recognised as ‘internationally excellent’ or ‘world leading’ and 100% of research impact was judged to be ‘very considerable’ (three star) or ‘outstanding’ (four star). This puts us in the top quartile for this Unit of Assessment overall.

The full summary of REF 2021 performance is outlined as follows:

**Allied Health**

- 100% of research impact is recognised as four star or three star
- 73% of research outputs are rated four star or three star

**Engineering**

- 75% of research impact is recognised as three star or four star
- 87% of research outputs are rated three star or four star

**Archaeology**

- 100% of research impact is recognised as four star or three star

**Business and Management**

- 100% of research impact is recognised as four star or three star
- 71% of research overall is four star or three star

**Social Work Social Policy**

- 64% of research outputs are rated four star or three star

**Art and Design**

- 100% of research impact is recognised as four star or three star
- 91% of research overall is rated four star or three star

**Communication and Cultural studies**

- 100% of research impact is recognised as four star or three star

The results from this REF assessment will inform the development of our narrative around our research strengths where we can help bring about real-world benefits to business and society and improve the quality of life for people living in our communities.

Longer term, REF 2021 will be used to inform strategic decision making, understand sector wide trends, attract researchers and postgraduate students and secure further funding to improve our research environment as a key part of the new Strategic Plan.

**86th**  
OVERALL  
TIMES HIGHER RANKING

**70th**  
OVERALL FOR  
RESEARCH IMPACT  
TIMES HIGHER RANKING

**68%** OF OUR  
RESEARCH OVERALL  
IS RECOGNISED AS  
INTERNATIONALLY  
EXCELLENT OR  
WORLD LEADING

REF2021 Research Excellence Framework

**87%** OF OUR  
RESEARCH IMPACT  
IS RECOGNISED AS  
VERY CONSIDERABLE  
OR  
OUTSTANDING

REF2021 Research Excellence Framework

# OUR ROLE AS A CIVIC UNIVERSITY

## STAFFORDSHIRE UNIVERSITY PLAYS AN IMPORTANT ROLE IN ITS LOCAL AND REGIONAL ECONOMIES.

As one of the first institutions to sign up to the Civic University Commission's recommendation to develop a Civic University Agreement (CUA), civic engagement has been at the forefront of our strategic approach for some time.

Our University aims to be an 'intellectual hub' for the communities it serves. Civic engagement, broadly defined, is well embedded in our Strategic Plan, recognising the communities we serve and how we can work in partnership to face and overcome established and fundamental socioeconomic challenges. Our Connected Communities Framework translates this strategy into a set of themes and priorities.

As the largest university in Stoke-on-Trent and Staffordshire by student numbers, Staffordshire University has a significant economic footprint both locally and across our region. This is a result of our University's role as a large local employer, purchaser and attractor of students and visitors to the area. While much of this added value is concentrated in the city of Stoke-on-Trent, it is also driven by our other campuses and locations in Stafford, Lichfield, Shrewsbury and now London.

## INNOVATION AND ENTERPRISE

There are areas of strength and opportunity in the wider Stoke-on-Trent area in the fields of digital, advanced materials and energy – which are highlighted in the Local Industrial Strategy and other LEP strategies.

Staffordshire University is committed at a strategic level to helping to deliver on the ambitions of the Local Industrial Strategy, and has been heavily involved in its development.

Developments include:

- Securing University Enterprise Zone (UEZ) status, bringing together a range of regional and national businesses involving research collaboration, knowledge exchange, innovation and skills development including Staffordshire Advanced Manufacturing, Prototyping, and Innovation Demonstrator (SAMPID) supporting 45 regional SMEs with product design, development, and prototyping through mini-KTP type projects and access to a new advanced manufacturing facility in the University;

Staffordshire Advanced Materials Incubation and Accelerator Centre (SAMIAC) providing business incubation space, a new research, prototyping, and innovation laboratory for materials characterisation and testing, and an academy to develop innovation and entrepreneurship; Staffordshire Digital Innovation Partnerships (SDIPs) to transform 36 regional SMEs through digital innovation; Staffordshire Connected & Intelligent Mobility Innovation Accelerator supporting 45 SMEs to deliver innovation in connected and intelligent mobility and the Enterprise Collaboratory, to develop dedicated space for ideation and brainstorming for new start-ups and local SMEs. The space will empower our existing students (including PhD students) to commercialise their work.

- Targeted enterprise support and education. For example, the ERDF-funded Be Inspired Programme has supported three start-up cohorts since 2016, contributing to our University achieving the third highest graduate start-up rate in the West Midlands.
- The provision of consultancy support to local organisations through our academics.
- Delivering the Staffordshire Digital Innovation Partnerships Programme, which supports SMEs with specialist academic support, in conjunction with Staffordshire County Council.

## CONTRIBUTING TO LOCAL COMMUNITIES

Staffordshire University recognises that HEIs have a responsibility to contribute to their local communities, both by listening to the views and concerns of the public and working collaboratively to solve problems together.

Together, we are working to:

- Play an active, engaged and ever-increasing role in our local communities through a partnership approach. Our Connected Communities Strategy is at the forefront of this agenda.
- Lead participatory research projects into major local issues. For example, Get Talking Hardship – an initiative commissioned by the Hardship Commission of Stoke-on-Trent – generated new insights into hardship and poverty across the city, as well as policy recommendations. Forty-three local community researchers were recruited to help deliver the research, experiencing significant benefits such as being engaged in work. Subsequently, we introduced a new Civic Fellow title to recognise the contributions of staff and local community members in this field.
- Deliver volunteering opportunities and placements, with more than 470 community partnerships and 1,200 students active in volunteering per annum.

## OUR INNOVATION AND ENTERPRISE ZONE (IEZ)

The IEZ is our flagship centre where we develop relationships and strategic partnerships with employers to support innovation, enable high tech incubation, nurture start-ups, and provide access to work-based learning.

The IEZ is a £13 million investment and a key aspect of our local enterprise & innovation ecosystem. IEZ stimulates the local economy through innovation-led growth and higher skills development in the Stoke-on-Trent and Staffordshire region. We work in partnership with local stakeholders including Staffordshire County Council, Stoke-

on-Trent City Council, district and borough councils, Local Enterprise Partnership and Staffordshire Chamber of Commerce to take a coordinated and strategic approach towards driving investments in research and development (R&D) and the creation of high-value jobs. In the last three years more than 500 businesses benefited from the Staffordshire University's Innovation Enterprise Zone contributing to 60 new products, services or processes and more than 900 people have benefited from the continuing professional development offer including microcredentials, short courses or masterclasses.

## CHAMPIONING DIGITAL INCLUSION

Discover Digital was designed to boost digital inclusion in Stoke-on-Trent by identifying, understanding and breaking down barriers to digital access. Funded by the Community Renewal Fund, Discover is led by Staffordshire University in partnership with nine local organisations.

The "digital divide" has resulted in significant inequalities in education, wellbeing, work or access to opportunities. Discover addresses this digital inequality by providing:

- Digital Skills Training designed to be different to the standard offer of traditional providers, which is often meaningless for those most digitally disengaged. Instead, the focus is on bespoke, convenient, accessible, meaningful sessions where people can be supported in a welcoming environment.
- Grants which provide people with equipment and connectivity or enable local community organisations to run their own digital inclusion projects.

- A Community Connector Programme that allowed us to amplify the voices of those most digitally disengaged and learn about the barriers to digital access that they faced – then feed that learning back into the project.
- A Digital Champions Programme where those who are more digitally able can share their knowledge with those less confident.

Our Community Connector Programme was placed at the heart of the community in the Discover Digital Pop-Up Shop, which provided an inviting space where relationships were built, knowledge was shared, and barriers were broken down. Green screens, VR and drones were used to show the fun side of digital. We spent time with people, built their trust, then helped them learn the digital skills that were meaningful for them. This, in turn, provided the motivation to continue to develop their digital skills.

**ACCESS AND PARTICIPATION**

We are determined to provide the right opportunities for people to access higher education and improve their life chances.

In line with new priorities set out by the Office for Students, the University has produced a variation to its Access and Participation Plan (APP) for 2023-24.

- We will deliver through two key operational changes:
- Redeveloped structures and governance to better support our priorities
  - Further investment in research, insights and evaluation to inform the effectiveness of interventions

This approach will help us to deliver on our APP at each stage of the student journey, including outreach, transition and post-entry support. We now have a more joined up, University-wide approach.

Digital inclusion is at the heart of the plans, with support for digital champions, bespoke training, and grants for individuals to access IT equipment. We also have a digital support hub which students can use prior to induction and during their first semester.

Our community support for pre-16 attainment remains an important focus. We are enhancing our partnership working, investing in the early years and primary school curriculum, and developing a collective educational gain metric.

To offer more help with transition, we launched the Staffordshire Campus Connect app. It is aimed at offer holders and enables them to make connections with other students, familiarise themselves with the University and build a sense of belonging. They can join live Q&As, and get advice about finance, accommodation and student support.

We have improved our capacity for enhanced data insights as well as the evaluation of pedagogic and student experience interventions to determine what works, why and how for our students. Our research and evaluation strategy was designed to support the University to deliver on its commitment to access and participation.

The activities in the updated plan are more than the sum of their parts. They represent a new direction for access and participation where Staffordshire University is ensuring interventions are raising attainment for our community and learners.



**EQUALITY, DIVERSITY AND INCLUSION FRAMEWORK**

At Staffordshire University we are committed to promoting and enabling a positive culture where staff, students and visitors are confident to be their authentic selves.

We focus on inclusion as a way to ensure equality of opportunity for all our people and to demonstrate our commitment to Equality, Diversity and Human Rights.

To ensure a mainstream, sustainable approach to meeting our legal

duties, under the Equality Act (2010) and the Public Sector Equality Duty (PSED), and ensuring we deliver on our commitment to equality, diversity and inclusion we have identified key Equality Objectives and the strategic equality outcomes which cover:

- The student journey – we have an inclusive approach to the student experience that promotes diversity and enables all our students to flourish; leaving with the best possible outcomes and with the knowledge and skills to make choices about fulfilling careers.

- The staff journey – we have an inclusive approach to recruitment and progression that promotes diversity across the University and enables all our staff to have opportunities to develop themselves and their careers.
- The academic journey – we have an inclusive learning environment that draws on the knowledge, experience, international perspective and cultural capital of our diverse students and staff.

# ENTREPRENEURSHIP: STIMULATING INNOVATION AND WEALTH CREATION

It was **against** the backdrop of being a civic minded institution with a focus on helping our graduates into the jobs of tomorrow that a new Masters course in entrepreneurship was born.

In June, Staffordshire University announced the Peter Coates MSc in Entrepreneurship with the intention of putting Stoke-on-Trent on the map as a leading city for innovation and wealth creation.

This was supported by an intended £20 million charitable donation from Peter Coates to the Peter Coates Foundation. The Peter Coates MSc in Entrepreneurship was made possible thanks to a collaboration with the City's philanthropist Peter Coates and the Peter Coates Foundation.

Beginning in January 2023, the Peter Coates Fast Forward Programme will offer emerging entrepreneurs the practical business education skills and support they need to start new businesses in Stoke-on-Trent.

Peter is especially keen that the MSc in Entrepreneurship is accessible to those who do not have the academic record or financial support to ordinarily undertake such a programme but who can demonstrate that they have the drive and ambition to thrive given the opportunity. Full bursaries will therefore be available from the Peter Coates Foundation and non-academic criteria will be used to support applications.

Furthermore, at the culmination of the course, teams of graduates will be able to pitch for up to £200,000 investment in their business idea and the opportunity for ongoing mentoring and start-up support.

Peter Coates, who was awarded an honorary degree from Staffordshire University in 2008, announced the programme by stating the purpose was to help our city and region by accelerating entrepreneurial success.

The ethos was cemented in giving everyone who has ambitions to start a business the necessary practical business skills, funding and support, in order to give them the best chance of succeeding.

By working in partnership, the intention of this programme is to create a legacy of a thriving and growing ecosystem of new businesses to drive the economy and the region forward. Educating and empowering our next generation of local entrepreneurs is the key to the regeneration of Stoke-on-Trent.

Our Peter Coates MSc in Entrepreneurship is an example of how we are committed to supporting and developing the entrepreneurs of the future who will not only be a force for social good but critical in transforming our society and the places in which we live.

Working with and alongside SMEs who are currently involved in our Innovation Enterprise Zone, this one-year MSc will help nurture the next generation of innovators and wealth creators. The MSc combines leading edge simulation-based teaching with the entrepreneurial spirit and will give those on the course the opportunity to develop a start-up idea into a sustainable, scalable and investable business.

Our students will have access to their own dedicated start-up space with cutting-edge technical facilities and the course will be packed with guest lecturers and teaching by entrepreneurs who have been there and done it.

Every module is practical and experiential. There is not a line between the course and the start-up, our budding entrepreneurs will work on their ventures in every touch point with the University.

Creating their own business is at the heart of what this Masters is all about and the course is designed to equip them with the skills, knowledge, experience and networks to enable them to build their own business as they learn.

The Peter Coates MSc in Entrepreneurship is in keeping with our responsibilities as a Civic University to improve the regional economy, support quality of life in our local communities and develop higher level skills in business and industry through the retention and development of entrepreneur graduate talent.

***"With this programme, we want to help our city and region by accelerating its entrepreneurial success. We want to give everyone who has ambitions to start a business the necessary practical business skills, funding and support, in order to give them the best chance of succeeding."***

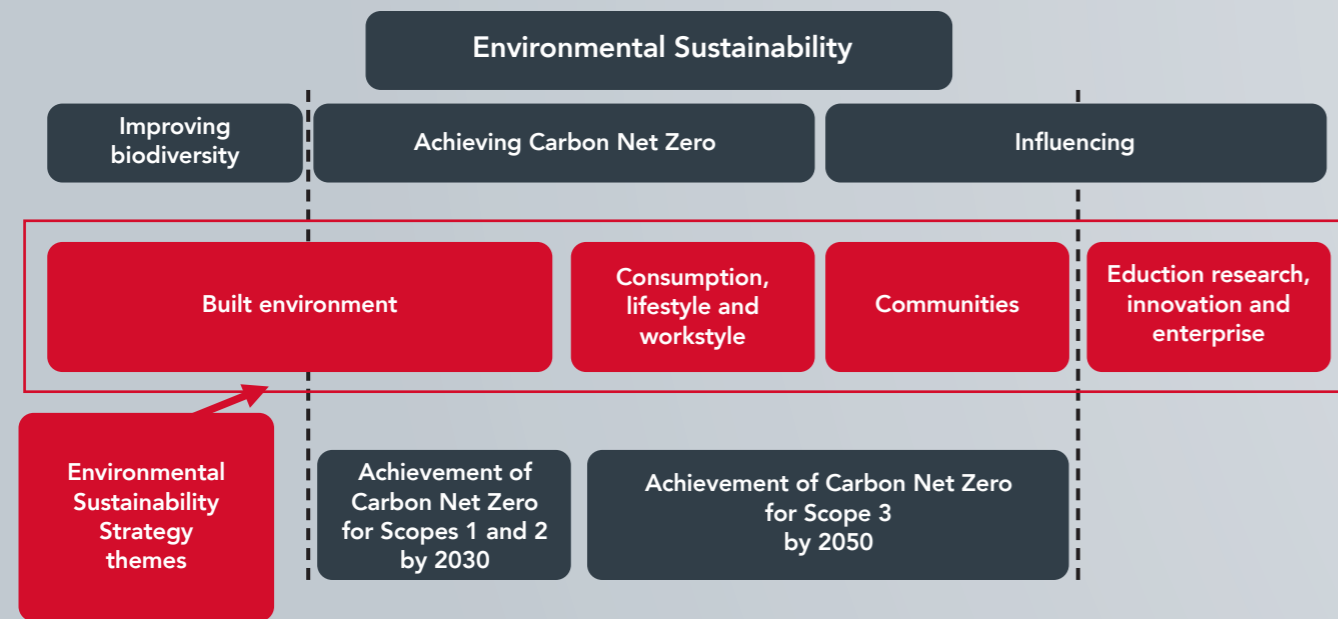
**Philanthropist Peter Coates**

***"This is the beginning of a resurgence. A community of Staffordshire entrepreneurs, investors and innovators are coming together to support and nurture the next generation of creative entrepreneurs. All with the same shared mission. Breathe life into startup, creative and digital industries in the area. Create companies, missions, jobs and hope."***

**James Routledge  
Founder of Sanctus and  
Entrepreneur-in-Residence at  
Staffordshire University**

# CREATING A SUSTAINABLE FUTURE FOR ALL

Environmental sustainability matters. We have a responsibility, as individuals, to become more sustainable members of society and our University, as a civic anchor institution, has a responsibility as a guardian of its own and the wider physical environment.



Our institution continues to recognise the increasingly urgent need to focus on ensuring the future we build is a sustainable one. We define environmental sustainability as encompassing three main challenges:

- Achieving Carbon Net Zero - reducing carbon emissions to tackle climate change
- Improving the biodiversity of our physical environment
- Influencing to support our students, staff, partners and wider society to actively work towards Carbon Net Zero and become more sustainable.

Our Environmental Sustainability Strategy sets out our vision and the enablers required to achieve that vision, grouped into four themes:

- Built environment
- Consumption, lifestyle and workstyle
- Communities
- Education, Research, Innovation and Enterprise

We have set the following overarching targets, which form part of the strategic KPIs of the University:

- To achieve Carbon Net Zero by 2030 for scopes 1 and 2  
*This covers all the gas and electricity consumed on our campuses*
- And by 2050 for scope 3  
*Scope 3 covers other goods and services which we consume and are bought from other organisations. It also includes business travel by our staff and home to campus travel by our staff and students*

For Scopes 1 and 2, based on the potential for interventions and available technologies, the following targets for reductions in scope 1 and 2 emissions have been set for each year from 2023 to 2027, as part of the new University strategy, approved by our Board of Governors in July 2022. We will revise the targets one year at a time, refining our plans as new technologies and options for decarbonisation of our energy sources become available. The majority of our emissions (stated in terms of tonnes of CO2 emitted) come from gas and electricity consumed in order to provide heat, light and power for facilities and equipment. A very small proportion comes from fuel consumed by on-campus support vehicles and leakage of coolant from air conditioning units.

	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
Targets for total Scope 1 and 2 emissions	4226	4056	3623	3559	3206	2628
	(tCO2e)	(tCO2e)	(tCO2e)	(tCO2e)	(tCO2e)	(tCO2e)

### Monitoring and reporting progress for Scopes 1 and 2

We monitor all electricity and gas consumption monthly and have joined the HE sector's energy purchasing consortium TEC to support the management of our contracts.

Energy consumption and carbon emissions for Scopes 1 and 2 have changed as follows:

TOTAL CONSUMPTION and EMISSIONS	2017-18	2018-19	2019-20	2020-21	2021-22
Total energy consumption of estate (gas and electricity) (MWh)	22.0	20.7	19.3	19.0	20.1
Total Scope 1 and 2 emissions (tCO2e)	6033	5012	4440	4143	4226

Since 2017-18, total scope 1 and 2 emissions have reduced by 30%, which has resulted from lower electricity consumption, lower gas consumption and decarbonisation of the grid. The reduction in consumption in 2020-21 achieved as a result of lower on-site activity during the pandemic has not been maintained in 2021-22.

### How we will achieve our goals

We will achieve our environmental sustainability goals by:

- Embedding sustainability in all of our governance structures
- Implementing our carbon reduction plan
- Addressing the challenge of Scope 3 emissions
- Improving biodiversity
- Embedding sustainability in our academic activities including education, research, innovation and enterprise.

### Governance

Responsibility for achieving our environmental sustainability goals is embedded within our governance, reporting all the way through to our Board of Governors. The Executive Lead for Sustainability is the current Chief Financial Officer and Deputy Chief Executive, Sally McGill. The three main groups which will oversee the implementation and monitoring of our plans are:

- Sustainability Champions
- Energy Risk Management Group.

### Carbon reduction plan

The University's approach to carbon reduction for scopes 1 and 2 energy consumption over the next 10 years will: reduce consumption of energy; generate more electricity from on-site renewable sources, such as photovoltaic cells on roofs; eliminate gas as a source of heating; enter into an incremental series of contracts with energy suppliers

which can be certified as coming from additional renewable sources; recognise that decarbonisation of the grid will also contribute to a significant reduction in carbon emissions. We will also approach all our refurbishment and construction projects to achieve more sustainable buildings, as has been achieved in 2021-22 with The Catalyst and the Nursery and Forest School.

In 2021-22, the University introduced Carbon Literacy Project accredited training for all students and staff as well as offering a free taster programme to small and medium-sized enterprises (SMEs) within Staffordshire.

### The challenge of Scope 3 emissions

The biggest challenge to the University is addressing Scope 3 emissions. In August, we implemented a new waste management contract, which has already had a large impact.

Alongside implementing our Sustainable Procurement Policy, which includes purchasing more of our goods and services from local organisations to reduce 'purchasing miles', we are working with staff and students to make consumption more sustainable.

### Biodiversity

We continue to improve green spaces on campus. In 2020-21, we were involved with a project in association with Staffordshire Wildlife Trust to rewild the stretch of the River Trent which runs through our Leek Road site. The benefits are being realised with a larger number of species seen in and along the river including otters. In 2021-22, when completing the landscaping around The Catalyst, large areas were planted with wildflowers. To help pollinating insects that are in decline, the University also introduced a "no mow" policy for sections of campus.

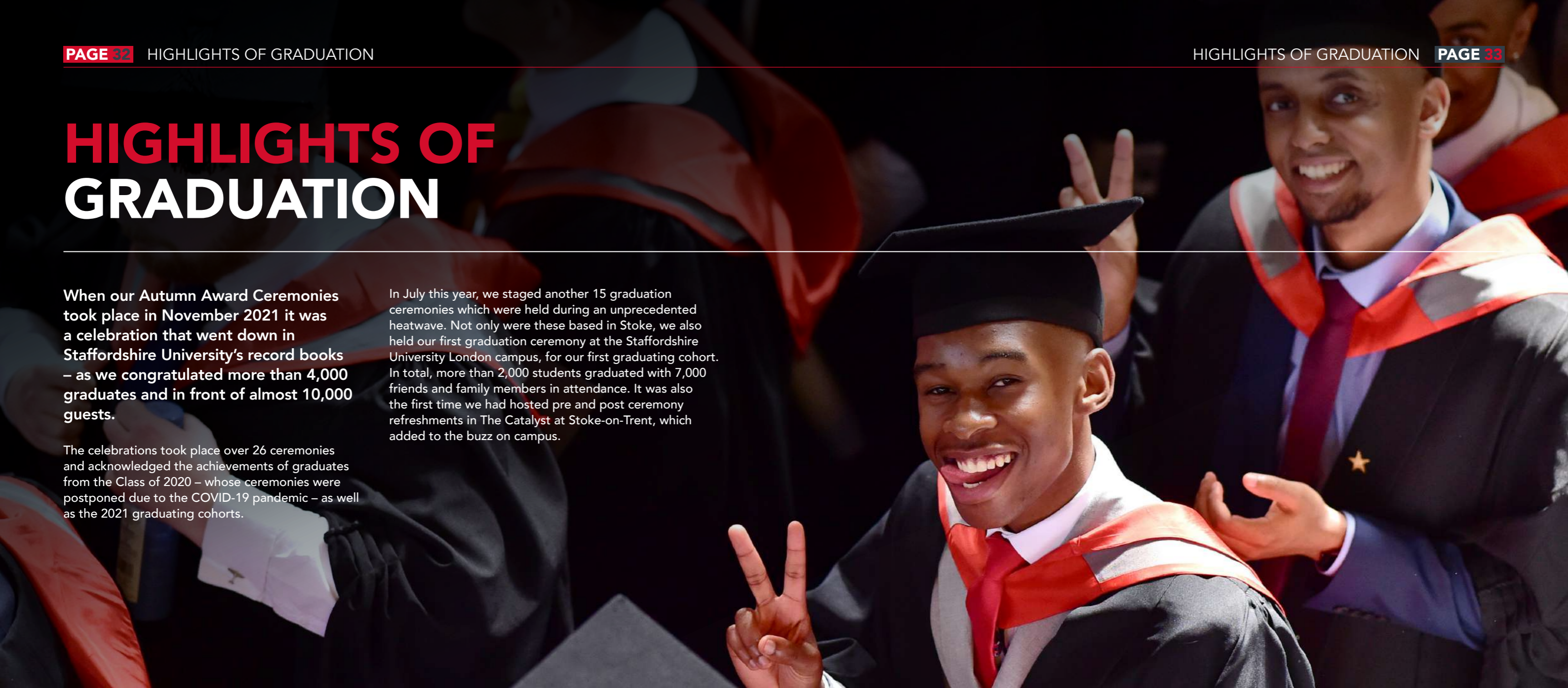


# HIGHLIGHTS OF GRADUATION

When our Autumn Award Ceremonies took place in November 2021 it was a celebration that went down in Staffordshire University's record books – as we congratulated more than 4,000 graduates and in front of almost 10,000 guests.

The celebrations took place over 26 ceremonies and acknowledged the achievements of graduates from the Class of 2020 – whose ceremonies were postponed due to the COVID-19 pandemic – as well as the 2021 graduating cohorts.

In July this year, we staged another 15 graduation ceremonies which were held during an unprecedented heatwave. Not only were these based in Stoke, we also held our first graduation ceremony at the Staffordshire University London campus, for our first graduating cohort. In total, more than 2,000 students graduated with 7,000 friends and family members in attendance. It was also the first time we had hosted pre and post ceremony refreshments in The Catalyst at Stoke-on-Trent, which added to the buzz on campus.



# CELEBRATING STUDENT SUCCESS

From solving crime to campaigning for change, many Staffordshire University students are making a real-world impact even before graduating. Here are just some examples of the talented students who make us #ProudToBeStaffs and have been recognised among the best and brightest in their fields.

## STUDENTS UNCOVER NEW LEADS IN MYSTERY MURDER

A fresh bid to identify a suspected murder victim launched after nearly three decades thanks to help from our students.

Working with the International Cold Case Project, which explores unsolved crimes, students investigated the unexplained death of a middle-aged British man dubbed "The Gentleman" who was found floating off the German coast 28 years ago.

After revisiting evidence, the team recommended modern forensic methods to help police identify the unknown man, the duration of time he was in the water as well as local references to the clothes he was wearing.

MSc Forensic Science student Pooja Prasoona Raja said: "To work with police investigators and prosecutors is a fantastic opportunity and it feels really good to know that we are helping the investigation."



## AWARD WINNER PROVES FAST FASHION ISN'T FASHIONABLE

BA (Hons) Fashion student Louise Rutter took home a prestigious award from Graduate Fashion Week in recognition of her work to promote sustainable fashion.

The annual event is the world's largest showcase of BA fashion talent and Louise was chosen from students across the country to win the 'Considered Fashion Award'.

Louise created an advertising campaign as part of her final year project and produced a film in collaboration with film and drama

students which aims to raise awareness of the negative impact of fast fashion on the environment.

Louise said: "I'm so proud of myself for winning the award, especially in an area I'm so passionate about. My whole project is based around sustainability, and I've tried to ensure that the way I work aligns with that, so to be recognised for this is amazing."



## GAMES GRADUATES TOP LIST OF UK'S MOST TALENTED

Staffordshire University scooped more accolades than any other institution in a list recognising the UK's outstanding computer games talent.

TIGA, the trade association representing the UK's video games industry, revealed 77 outstanding graduates, postgraduates and learners in games. Staffordshire University's graduates achieved 19 of the 'TIGA Graduate of the Year' accolades in total and a further nine were shortlisted in the TIGA

Games Education Awards across the Outstanding TIGA Graduate: Artist, Computer Games Technology, Designer and Programmer categories.

Shortlisted Computer Games Design graduate Cheyenne Burdue said: "I'm grateful to everyone who has helped me get to this point."

"The games department has excellent connections to the industry with plenty of opportunities to meet professionals. The tutors over at Staffs are absolutely amazing – they go above and beyond for their students."



## INSPIRATIONAL STUDENTS SHORTLISTED FOR NURSING AWARDS

Inspirational Staffordshire University students were recognised in the Student Nursing Times Awards 2022 for their efforts to help others. Child Nursing student Eve Rodgers played an integral part in the Work, Relax and Play (WRAP) project which promotes student wellbeing and was shortlisted for 'Student Nurse of the Year: Children'.

Adult Nursing student Kat Suffolk was also nominated in the 'Most Inspirational Student Nurse of the Year' category for taking her role as student representative to the next level and launching the Debrief Hub

to support fellow students. The initiative is a way for students across healthcare courses to informally connect, decompress and reflect on the pressures and successes of placements.

Kat said: "I am passionate about peer support and think it is important that we form healthy habits now so that we don't burnout later in our careers. We've been through so much during the pandemic, so I wanted to create a safe space for students to destress, share stories and get support from someone who understands."

## M&S BRIEF PROVES FRUITFUL FOR YOUNG DESIGNER

A Staffordshire University student helped to design a summer homeware range for Marks & Spencer which was sold in stores across the country.

Through her course, Brioni Allen and fellow BA (Hons) Surface Pattern and Textile Design students were set a live brief by the international retailer to create a new and exciting picnicware range. After impressing the judges with her bold designs, Brioni was invited to turn her ideas into reality working with M&S designers on placement. Brioni's cheerful patterns featuring colourful oranges were used across a variety of products including tableware, cushions and beach towels.

She said: "This has been a great experience and I really enjoyed doing it. It was an eye opener to the industry at such an early stage in my career and has definitely boosted my confidence."

# CELEBRATING OUR HONORARY DOCTORS

The bestowal of honorary degrees recognises the achievements of people who share our University's values and is our highest honour.

In November, during our Autumn Awards Ceremonies, we recognised five inspirational people with considerable experience and who offered words of wisdom to our graduating classes.

**Darren Birt**, Director of Crewe-based FHL and **Paul Farmer OBE**, Managing Director of Wade Ceramics, were recognised for their significant contributions to business and economic development. Also recognised with the award of Honorary Doctor of the University was former Stafford MP **Jeremy Lefroy**.

International Relations graduate **Nihad Alihodzic** became an Honorary Doctor of the University in recognition of his work to eliminate chemical weapons in countries including Iraq, Libya and Syria.

**Professor Mark Radford CBE**, Health Education England (HEE) Chief Nurse and Deputy Chief Nurse for England, was recognised for his work as a highly respected and influential healthcare leader who has devoted his career to the development of innovative approaches to healthcare, which deliver on both quality and patient safety. Professor Radford also played a leading role in the UK's response to the COVID-19 pandemic and led HEE's response to the crisis, ensuring nursing and midwifery students were given the opportunity to support frontline colleagues, and had access to the information and support they need.

During our Summer Awards in July, to celebrate the Class of 2022, a well-respected teacher who died after contracting Covid-19 was among the inspirational educators recognised with an honorary degree.

**Gareth Jones** – former Principal at Ormiston Meridian Academy and chair of the Stoke-on-Trent English Excellence Hub – was recognised for the positive impact he had on the lives of many thousands of pupils during a career spanning more than 40 years.

His long-standing colleague and close friend **Mark Stanyer**, who is Regional Executive Principal for Ormiston Academies Trust and a board member of Stoke-on-Trent Opportunity Area, was also honoured for his outstanding contribution to education which has previously been recognised with a prestigious National Leader in Education Award.

The University also recognised the contribution of its former Vice-Chancellor **Professor Liz Barnes CBE DL**, who is co-chair of Stoke-on-Trent Opportunity Area which aims to level up opportunities for children and young people in Stoke-on-Trent. All received the Award of honorary Doctor of Letters.

Paralympic medal-winning athlete **Ian Marsden**, a graduate of Staffordshire University, and **Stephanie Talbot**, co-founder and Chief Executive Officer of the Alice Charity which last year supported 5,000 families with financial and community support, were also honoured.

As the increasing cost of living continues to impact on families and individuals, the University also honoured author and social scientist **Barry Knight** for his exceptional work in the field of poverty research and his support for the University's work around poverty and hardship. Stafford born **Anil "Neil" Basu QPM**, who is Assistant Commissioner in the Metropolitan Police Service and former head

of Counter Terrorism for the UK, received the Award of Doctor of Laws for his work in policing which notably has included the investigation of the Russian military following the Salisbury poisonings.

Also receiving the award of Honorary Doctor of Laws was Solicitor-Advocate **Danny Smith**, a proud graduate of Staffordshire University's Law and Legal

Practice Course degrees, who has continued to support the University on its Development Board, with fundraising and guest lecturing. Retired Cheshire digital technology entrepreneur **Robert Barrow** and former Chair of the University's Board of Governors **David Gage MBE DL**, who were announced last year, also attended the Summer celebrations.



**Professor Liz Barnes CBE DL**



**Professor Mark Radford CBE PhD RN**



**Steph Talbot**



**Darren Birt**



**Ian Marsden**



**Paul Farmer OBE**



**Anil "Neil" Basu**



**Nihad Alihodzic**



**Jeremy Lefroy**

# CELEBRATING STAFF SUCCESS

In the past year we have continued to celebrate the success of talented and committed academic, professional and service staff at our institution. The Celebrating Staff Success Awards is one of the most important events in the University's calendar. It is an opportunity to come together to recognise the outstanding contributions staff make to our students, local communities and the wider region we serve. In October 2021, staff gathered for an afternoon of celebration at the King's Hall in Stoke.

## CELEBRATING THE ACHIEVEMENTS OF OUR AMBITIOUS AND INSPIRATIONAL STAFF

**Environmental Sustainability Award – Emily Browne, Associate Dean for Innovation and Enterprise (Interim), School of Health, Science and Wellbeing**

Since arriving at Staffordshire University, Emily has challenged herself and her colleagues to identify innovative approaches to teaching and learning to provide a first-class experience for students across the School of Health, Science and Wellbeing. Throughout the academic year, Emily led on pioneering new

approaches to the utilisation of simulation-based education, including the novel tactic of including students in simulation experiences from their own homes during the pandemic. Alongside this she co-developed a pedagogic framework for the use of simulation called the 'Five Stage Approach to Simulation' which other providers and HEIs adopted.

**Inclusion Award – Anna Garland, Course Director, School of Justice, Security and Sustainability**

Anna has been instrumental in creating a culture of awareness and challenge in the traditionally conservative discipline of Law. Through her research interests into decolonising the curriculum and commitment to inclusion and diversity she has given the Law Department a fresh focus on how modules have developed and challenged traditional views. Speaking at national conferences and our own Staff Conference. Anna is a true role model leading the agenda for new and experienced colleagues. Anna is committed to providing exceptional support to students with challenges that would otherwise be barriers to opportunities and success and makes a real practical impact, driving inclusion at all levels.

AWARD	WINNERS
Innovation Award	Winner: Emily Browne, Associate Dean for Innovation and Enterprise (Interim), School of Health, Science and Wellbeing  Highly Commended: Automation Centre of Excellence (Highly Commended)
Talented People – Digital Pioneer Award	Winner: Francesca Brown-Cornwall, Lecturer – Institute of Education  Highly Commended - Jamie Sergeant and Ben Woodrow-Hirst (Highly Commended)
Innovative and Applied Learning Award	AWS cloud/networking team - Dr Carolin Bauer, Dr Justin Champion
Inclusion Award	Anna Garland, Course Director, School of Justice, Security and Sustainability
Talented people - Wellbeing Award	The WRAP (Work, Rest And Play) Team - Emma Geis, Claire Griffin

Research with Impact Award	REF 2021 Impact Case Study Leads Prof. Nachi Chockalingam, Kevin Colls, Colette Dobson Prof. Jon Fairburn, Anna Francis, Prof. Chris Gidlow, Nic Gratton, Prof. Martin Jones, Prof. Peter Kevern, Prof. Wilf McSherry, Prof. Roozbeh Naemi, Matt Slater, Prof. Caroline Sturdy Colls, Carmel Thomason, Prof. James Treadwell  Highly Commended - The Centre of Archaeology Team
Connected Communities Award	Tracey Horton, Senior Lecturer, School of Justice, Security and Sustainability
Talented People – Corporate Fundraising Award	The Hubb Foundation Christmas Wishlist Appeal Andrea Caulfield-Smith, Nichola Gratton, Judy O'Brien, Deborah Sanderson, Klaudia Tomkowiak, Sarah Williams Highly Commended - Helen Holt
Talented People - Connected Leader Award	Vicky Smith, Financial Operations Manager - Financial Services  Highly Commended - Katie Finan
Living Our Values Award	Dan Lewis, Course Director - School of Digital, Technologies and Arts
Environmental Sustainability Award	Helen Rutherford, Head Of Campus Facilities Management - Estates and Commercial Services
Best Newcomer Award	Mary-Ann Astle, Head of Communications - Marketing, Recruitment and Communications
Connected University Network	Staffordshire University London Phase 2 Expansion Workstreams  Laura Allen, Mary-Ann Astle, Nav Biran, Simon Birkett, Iain Bracken, Matt Brindley-Sadler, Russell Campion, Andrea Caulfield-Smith, Louise Chatfield, Donna Copley, Matt Cotton, Liz Crump, Paula Dalziel, Mark Downie, Peter Dunkley, David Dyke, Sammy Engele, Bobbie Fletcher, Emily Foxhall, Phoebe Greenwood, Rob Grime, Milena Guevara Rodriguez, Emily Hampson, Chris Hanks, Prof. David Hawkins, Peter Hay, Chris Howard, Ian Jackson, Sandi Kirkham, Hannah Lovatt, Alasdair Macdonald, Stephen Martin, Judy O'Brien, Robin Oldham, Alison Phillips, Ian Quayle, Heidi Robinson, Adrian Rowlands, Maria Scrivens, Jamie Sergeant, Grace Sharpes, Richard Shepherd, Nick Turton, Pascale Vermassen, Paul Wheeler, Amy Whitehurst  Highly Commended - Chris Allen Highly Commended - COVID-19 Response Fund
School or Service of the Year	Digital and Technical Services and Estates and Commercial Services
People's Choice Award	Martin Steventon, Senior Lecturer, School of Justice, Security and Sustainability
Vice-Chancellor's Outstanding Contribution Award	The Covid-19 Incident Management Team

# RISK MANAGEMENT FRAMEWORK

The University has in place a robust risk management framework, which has been growing in maturity over a number of years.

The overall risk appetite of the University is open, however there are a number of risk appetites below this related to specific areas of the University's operations which range in the level of risk appetite or aversion.

### What does 'open' as a risk appetite mean?

Our approach to achieving our aims and objectives is creative; and we are prepared for elevated levels of risk exposure. Our expectation around potential rewards and benefits from risk-taking is high. Our organisational culture is one of empowering all managers, supervisors and selected staff. We expect to retain control over core activities, but are able to allow considerable latitude around other activities.

Within the University, the Board of Governors is provided with assurance that the key risk areas of the University are being appropriately managed, in line with our risk appetites. This information is shared through a number of University level risk registers.

The University has identified the following potential high-level risks which it is actively managing.



**ACADEMIC SCHOOLS** - – Health, Science and Wellbeing (HSW), Justice Security and Sustainability (JSS) Digital, Technologies, and Arts (DTA) Centre for Business Innovation and Enterprise (CBiE) Institute for Education (IoE)

- The opportunity to improve and sustain our undergraduate market share is not realised impacting the delivery of the strategic plan.
- The opportunity to improve and sustain our postgraduate market share is not realised impacting on the delivery of the strategic plan.
- The University does not gain and maintain TEF Gold, due to below par student metrics and wider student experience.
- Research capability and capacity is not realised, impacting upon the delivery of our Research Strategy and future REF performance.
- Work based learning is not developed and grown, to take advantage of the opportunities of an evolving sector.
- Enterprise activity is not developed into a coherent, mainstream activity, of the University.
- Financial sustainability, through income growth and cost reduction, creating annual surpluses to invest in our future, becomes un-achievable and the Strategic Financial Plan is not delivered.
- Vulnerabilities in IT infrastructure may result in a potentially successful attack on our critical IT assets compromising our business continuity and reputation of the University.
- The evolving demands of the regulators, often introduced at pace, are not foreseen or responded to effectively.
- Changes in government policy that impacts upon the delivery of the Strategic Plan, are not foreseen or responded to effectively.
- Measures to enhance the University's reputation, and those to protect the reputation in challenging times, are ineffective.
- Legislative compliance is breached and/or positive action has minimal impact.

In addition to these University level risk registers, each School and Service has a risk register containing information specific to its strategic and operational delivery of the Strategic Plan, School/Service Five Year Business Plans and the achievement of our key performance indicators.

# CORPORATE GOVERNANCE

## CHARITABLE STATUS

The University is a 'Higher Education Corporation', as defined under the Education Reform Act 1988.

The powers of Higher Education Corporations are defined in Section 124 of the Act. They include the power to provide higher and further education and to carry out research and publish the results of that research as the University thinks fit.

The University was incorporated in November 1988. On 1 April 1989 all properties, rights and liabilities which had been used or held by Staffordshire County Council for the purposes of the University were transferred to the Higher Education Corporation.

The University also enjoys exempt charitable status under the Act. On 16 June 1992, the Privy Council confirmed its formal approval of a change of name from Staffordshire Polytechnic to Staffordshire University under the terms of the Further and Higher Education Act 1992.

## GOVERNANCE STRUCTURE

Staffordshire University is committed to best practice in all aspects of corporate governance, as outlined by the Higher Education Code of Governance published by the committee of University Chairs (CUC) (revised September 2020).

## STATEMENT OF PRIMARY RESPONSIBILITIES OF THE BOARD OF GOVERNORS

Section 3(i) of the University's Instrument of Government states that the Board of Governors shall be responsible for:

- The determination of the educational character and mission of the University and for oversight of its activities.
- The effective and efficient use of resources, the solvency of the institution and the Corporation and for safeguarding their assets.
- Approving annual estimates of income and expenditure.
- The appointment, grading, assignment, appraisal, suspension, dismissal and determination of the pay and conditions of service of holders of senior posts.
- Setting a framework for the pay and conditions of service of all other staff.

In particular, the Board will:

- Approve the mission and strategic vision of the institution, long term business plans, KPIs and annual budgets, and ensure that these meet the interests of stakeholders.
- Appoint the head of the institution, as Chief Executive and put in place suitable arrangements for monitoring their performance.
- Ensure the establishment and monitoring systems of control and accountability, including financial and operational controls and risk assessment, clear procedures for handling internal grievances and for managing conflicts of interest.
- Monitor institutional performance against plans and approved KPIs which, where possible and appropriate, will be benchmarked against other institutions.

This statement is also available on the University's website.

## SUMMARY OF THE CORPORATE GOVERNANCE STRUCTURE

The University's Board of Governors comprises independent staff and student members, appointed under the University's Instrument of Government.

The roles of the Chair and the Deputy Chair of the Board of Governors are separated from the role of the University's Chief Executive – the Vice-Chancellor. All matters specially reserved for the Board of Governors to decide on are set out in the Articles of Government.

Under the regulatory framework for the Office for Students (OfS), the Board of Governors is responsible for the ongoing strategic direction of the University, the approval of major developments and the receipt of regular reports from executive officers on the day-to-day operations of its business and its subsidiary companies.

The Board of Governors meets four times a year and has five committees:

1. Sustainability and Resources
2. Nominations and Governance
3. Audit and Risk
4. Remuneration
5. Strategy and Performance

These committees are formally constituted with annually reviewed Terms of Reference. In addition, the University convenes two strategic events per annum with the Board of Governors and the University's Executive Board, one of which normally includes the University's Academic Board.

The role and responsibilities of each committee is outlined here:

### Sustainability and Resources Committee

This committee recommends the University's annual revenue and capital budgets to the Board of Governors and monitors performance in relation to those budgets once they are approved. It also reviews the University's annual financial statements and its accounting policies. The committee is responsible for advising the Board of Governors on its estates strategy and monitoring estates and infrastructure-related projects, information technology/digital developments and organisational development and human resource matters.

### Nominations and Governance Committee

The Nominations and Governance committee considers nominations and expressions of interest for vacancies on the Board of Governors, reappoints members under the Instrument of Government, and advises the Board on general governance. It also leads the governance effectiveness review and oversees the implementation of any subsequent recommendations.

### Audit and Risk Committee

The Audit and Risk Committee meets with the external auditors and internal auditors of the University to review their work.

The committee approves the annual internal audit plan and considers detailed internal audit reports arising from the plan, as well as overseeing the implementation of any subsequent recommendations. It is responsible for overseeing the implementation of recommendations arising from the external auditors' management report, following their audit of the financial statements. The committee is also responsible for reviewing the University's risk management infrastructure and is responsible for overseeing the response to any public interest disclosures received by the University, and the implementation of recommendations arising from the investigation.

### Remuneration Committee

The Remuneration Committee is chaired by the Deputy Chair of the Board. The Vice-Chancellor is in attendance at Remuneration Committee in relation to Executive remuneration only, but is not present for items relating to their own remuneration. The Chief Operating Officer/Clerk to the Board is in attendance at the Remuneration Committee but is also absent for discussions relating to their own pay. No member of staff is present for the discussion of their own remuneration.

The committee meets twice each year. The Remuneration Committee sets the performance objectives for the Vice-Chancellor and approves the performance objectives for all other members of Executive. At the end of each academic year the Remuneration Committee evaluates the performance of the Vice-Chancellor against their objectives and will have oversight of the Vice-Chancellor's evaluation of Executive performance against objectives. At the end of the year, the committee reviews the base salaries of senior postholders, taking account of market intelligence and affordability. Following the publication of the CUC Senior Staff Remuneration Code in June 2018, the committee reviewed its operating protocols and at its first meeting of the 2018-19 academic year, approved new Terms of Reference and the Remuneration of Senior Postholders Policy. The Remuneration Committee approves the Annual Statement of Senior Postholder Remuneration, which is received by the Board and is available on the University website. The committee now reviews both these documents at the first meeting of each academic year.

### Strategy and Performance Committee

The Strategy and Performance Committee reviews the direction and implementation of the University's Strategic Plan, and supporting strategies. The committee monitors performance through the review of key performance indicators.

# CORPORATE GOVERNANCE

## GOVERNANCE REVIEW

During Summer/Autumn 2019, the University carried out a Governance Effectiveness Review in the form of a self-assessment against the CUC Higher Education Code of Governance. The resulting output was reviewed by the University's internal auditors, RSM, and their report, which was rated as "substantial assurance". was presented to Audit and Risk Committee and Nominations and Governance Committee and subsequently to the Board of Governors.

A more focused and in-depth Board Effectiveness Review, in conjunction with an external partner, started in Spring/Summer 2020, with the findings from this review presented to Nominations and Governance Committee and Board of Governors in Autumn 2020. These recommendations continue to be embedded.

The University maintains a Register of interests of members of the Board of Governors, which is available to view on the University's website. The Chief Operating Officer has been designated Clerk to the Board and in that capacity, provides independent advice on matters of governance to all Board members.

## STATEMENT OF INTERNAL CONTROL

The Board of Governors is responsible for maintaining a robust system of internal control that supports the achievement of its objectives. The internal control system also needs to safeguard the public and other funds and assets for which the University is responsible, in accordance with the responsibilities assigned in the University's Instrument and Articles of Government and the Office for Students regulatory framework.

The system of internal control is designed to manage, rather than eliminate, the risk of failure to achieve its objectives. Its effectiveness can therefore only be reasonably, not absolutely, assured.

Our internal control system is based on an ongoing process to identify risks, evaluate the nature and extent of those risks, and manage them efficiently and effectively. This process was in place for the year ended 31 July 2022 and up to the date of approval of the Financial Statements.

As part of its responsibilities for reviewing the effectiveness of our internal controls, the Board has established the following processes:

- It meets four times a year to consider the plans and strategic direction of the University
- It receives regular reports from the Audit and Risk Committee concerning internal control, and it requires regular reports from managers on the steps they are taking to manage risks in their areas of responsibility, including progress reports on key projects
- Risk management is a regular item on the agenda of both the full Board and the Audit and Risk Committee.
- The Audit and Risk Committee provides oversight of the risk management process within the University as a key aspect of its terms of reference.
- The Audit and Risk Committee receives regular reports from the University's appointed internal auditors. The reports include their independent opinion on the adequacy and effectiveness of the University's system of internal control, together with recommendations for improvement.

In addition, the University employs a Business Risk Manager to embed risk management within the University.

# RESPONSIBILITY OF THE BOARD OF GOVERNORS

The Board of Governors is responsible for preparing the Annual Report and the financial statements in accordance with the requirements of the Office for Students' Terms and Conditions of Funding for Higher Education Institutions and Research England's Terms and Conditions of Research England Grant and applicable law and regulations.

They are required to prepare the group and parent University financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. The terms and conditions of funding further require the financial statements to be prepared in accordance with the 2019 Statement of Recommended Practice – Accounting for Further and Higher Education, in accordance with the requirements of the Accounts Direction issued by the Office for Students.

The Board of Governors is required to prepare financial statements which give a true and fair view of the state of affairs of the group, the parent University and of their income and expenditure, gains and losses and changes in reserves for that period.

In preparing each of the group and parent University financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- assess the group and parent University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the group or the parent University or to cease operations or have no realistic alternative but to do so.

The Board of Governors is responsible for keeping adequate accounting records that are sufficient to show and explain the parent University's transactions and disclose with reasonable accuracy at any time the financial position of the parent University. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

The Board of Governors is also responsible for ensuring that:

- funds from whatever source administered by the Group or the University for specific purposes have been properly applied to those purposes and managed in accordance with relevant legislation.
- funds provided by the Office for Students and Research England have been applied in accordance with the terms and conditions attached to them.
- ensuring that there are appropriate financial and management controls in place to safeguard public funds and funds from other sources; and
- securing the economical, efficient and effective management of the university's resources and expenditure.

The Board of Governors is responsible for the maintenance and integrity of the corporate and financial information included on the University's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## Chair of the Board of Governors

# GOVERNORS, EXECUTIVES AND ADVISORS

## BOARD OF GOVERNORS

Colin Hughes (Chair)

Peter Baines (10.11.21 to 31.07.22)

Professor Liz Barnes CBE DL  
(to 31.12.21)

Hannah Blackburn (from 01.08.21)

Jonathan Chapman (from 01.08.22)

Glenn Earlam (to 06.04.22)

Tony Evans (to 31.07.22)

Hannah Gibbard (to 31.07.22)

Kevin Gould

Professor Martin Jones (from 01.01.22)

Baljinder Kuller

Juliet Oosthuysen (from 07.04.22)

Victoria Sylvester (from 07.04.22)

Dr Simon Smith

Jonathan Vardon (to 19.10.22)

Anthony Wallace (to 31.07.22)

Sara Williams

## CO-OPTED COMMITTEE MEMBERS

Jonathan Chapman (Audit and Risk  
Committee) (to 31.07.22)

Mohit Dhingra (Audit and Risk  
Committee) (from 07.09.21)

Mike Herbert (Sustainability  
and Resources Committee)

Ian Jenkinson (Sustainability and  
Resources Committee) (from 17.11.21)

## CHANCELLOR

The Lord Stafford DL FRAGS

## Executive Team

Professor Martin Jones Vice-Chancellor and Chief  
Executive (from 01.01.22)

Ian Blachford Chief Operating Officer

Professor Kevin Hetherington Deputy Vice-Chancellor  
(from 01.03.22)

Dr Annabel Kiernan Pro Vice-Chancellor  
(Education)

Sally McGill Chief Financial Officer and  
Deputy Chief Executive

Professor Raheel Nawaz Pro Vice-Chancellor  
(Digital Transformation)  
(from 01.07.22)

Professor Liz Barnes CBE DL Vice-Chancellor and Chief  
Executive (to 31.12.21)

Andrew Proctor Pro Vice-Chancellor (Digital)  
(to 31.01.22)

## Professional Advisors

External Auditors BDO LLP  
Two Snowhill  
Birmingham  
B4 6GA

Internal Auditors RSM UK Risk Assurance Services LLP  
(in place until 31.12.2021)  
Festival Park  
Stoke-on-Trent ST1 5BB

KPMG LLP  
(from 01.01.2022)  
One Snowhill  
Snowhill Queensway  
Birmingham B4 6GH

Bank Lloyds Bank Plc  
5 Market Square  
Stafford ST16 2JL

Solicitors Shakespeare Martineau  
No 1 Colmore Square  
Birmingham B4 6AA



# FINANCIAL REVIEW

## SCOPE OF THE FINANCIAL STATEMENTS

The Financial Statements comprise the consolidated results for the University and its wholly owned subsidiary undertakings, Staffordshire University Services Limited, Staffordshire University Student Services Limited and Staffordshire University Unitemps Limited, and are prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Statement of Recommended Practice: Accounting for Further and Higher Education 2015 (FE HE SORP 2015). The taxable profits of Staffordshire University Services Limited and Staffordshire University Unitemps Limited are gifted back to the University under a covenant arrangement.

## RESULTS FOR THE YEAR

The inclusion of non-cash pension adjustments, capital disposals and exceptional items within the surplus for this year, which have been required since the introduction of FRS102 in 2015, present a challenge in terms of understanding the University's underlying operating performance year on year. The non-cash pension adjustments arise from the annual restatement of the long-term pension liability.

The University's Statement of Comprehensive Income for the year to 31 July 2022, as presented in the accounting statements, should be considered with reference to the following summary statement that isolates the non-cash adjustments described above within the overall performance:

	2021/22 Operating Activities £'000	2021/22 Pensions Adjustment £'000	2021/22 Capital Disposals £'000	2021/22 Total £'000	2020/21 as restated Total £'000
Total Income	150,461	0	0	150,461	135,462
Total Expenditure	135,612	2,956	0	138,568	124,510
<b>Operating surplus/(deficit) for the year</b>	<b>14,849</b>	<b>(2,956)</b>	<b>0</b>	<b>11,893</b>	<b>10,952</b>
Loss on disposal of fixed assets	0	0	(20)	(20)	(830)
Actuarial gain in respect of pensions schemes	0	104,618	0	104,618	11,388
<b>Total comprehensive income and expenditure for the year</b>	<b>14,849</b>	<b>101,662</b>	<b>(20)</b>	<b>116,491</b>	<b>21,510</b>

FRS102 requires the LGPS scheme actuaries to prepare an annual revaluation of the scheme's liabilities based on the last triennial review, which took place as at 31 March 2019. The pension liability report received from the scheme actuaries as at 31 July 2022 (on an FRS102 basis) reports net assets of £12.0m compared to a liability reported in the financial statements for the year ended 31 July 2021 on the same basis of £101.7m. The net assets of £12.0m have been recorded in the financial statements as £nil as the University can only recover a surplus by reduced contributions or through refunds. This valuation has resulted in an increase in total comprehensive income of £101.7m (2020/21 - £9.5m increase).

Excluding the adjustments for non-cash items, the operating performance for the year shows a surplus of £14.8m, representing 9.9% of total income (with the comparable figures for 2020/21 being £13.9m and 10.3%).

## INCOME

The University's total income has grown by £15.0m to £150.5m (2020/21 £135.5m), an increase of 11.1%. The University has seen rapid growth within its apprenticeship provision as well as other more traditional sources of income. Income from tuition fees and education contracts has increased by 8.5% to £123.6m from £113.9m in 2020/21, representing 82.1% of total income. Full-time UK/EU taught income had decreased by £1.2m due to the challenge of recruiting mature students following the Covid-19 pandemic. There was a substantial increase in income from overseas students of £3.0m, an increase of 91.5% compared to 2020/21, as an immediate effect of the review of the international recruitment strategy. The continued expansion of University's apprenticeship activity, particularly the continuing development of the contracts with a number of Police

Forces, resulted in an increase of £6.3m in income to £16.0m (2020/21 £9.7m), an increase of 64.9%.

Other education contract income has increased, year-on-year, by £1.8m, compared to 2020/21, to £7.9m, from work based learning and short courses, mainly in the Schools of Digital, Technologies and Art and Justice, Security and Sustainability.

Funding body grants increased to £13.8m in 2021/22, compared to £12.7m in 2020/21, an increase of £1.1m. Teaching and research grants increased by £0.5m, along with an £0.5m increase in capital grants relating to the Catalyst, Stoke-on-Trent and Centre for Health Innovation, Stafford developments which were completed in 2021/22.

The University received income of £12.1m from other sources, compared to £8.1m in 2020/21, which represents 8.0% of total income (2020/21 6.0%). Income from student accommodation and catering increased by £1.2m as the University recovered from the impact of the Covid-19 pandemic on these income streams. Funding received from various fundings bodies, for various projects, has increased by £2.3m in 2021/22, where additional funding was received from UK Government (£1.1m), European Commission (£1.1m). Investment income has reduced by £0.1m due to the low Bank of England base rate for most of 2021/22, while donations reduced by £0.1m.

## EXPENDITURE

Excluding non-cash pension adjustments, salary costs have increased by £5.4m reflecting contractual incremental pay awards, the national pay award, and the recruitment of additional staff in all

schools to deliver teaching and learning to an increased number of students.

Academic and Technician staff numbers (expressed as Full-time Equivalents or FTEs) increased from 612 in 2020/21 to 656 in 2021/22. Administration, Professional and Clerical staff numbers increased to 728 in 2021/22 from 673 in 2020/21. Overall FTEs increased from 1,355 to 1,446 (6.7%) over the same period.

Other operating expenses have increased by £6.9m (16.6%) to £48.5m. This cost increase includes £0.6m relating to increased income from the University's apprenticeship provision and additional property costs of £1.6m following the London campus expansion. Further increases include £1.4m relating to increased income from student accommodation and catering, along with additional utility costs of £2.5m. Following the completion of the Catalyst, two buildings were demolished at a cost of £1.4m.

Depreciation of fixed assets increased by £0.7m to £10.2m in 2021/22 which equates to 7.3% of total expenditure (2020/21 7.6%). The depreciation charge included depreciation of £1.2m relating to the completion of the Catalyst, the development of the Centre for Health Innovation in Stafford and the London campus expansion in 2021/22.

**CASH FLOW**

The University continues to generate healthy levels of cash inflows from operating activities which are required to service existing debts and to continue to invest in the Estate and student experience. The University generated cash inflows from operating activities of £24.8m (2020/21 £25.5m), which was 16.4% of income in 2021/22 (compared to 18.8% in 2020/21).

**LIQUIDITY AND LONG-TERM FINANCING**

The University had net liquidity of £38.3m at 31 July 2022 (2020/21 £38.6m). Cash and cash equivalents and cash deposits (short-term investments) were £73.4m (2020/21 £75.4m).

The University has two term loans totalling £50m, of which £35.1m remained repayable at 31 July 2022. These facilities were arranged with Lloyds TSB, and their purpose was to provide funding for the University's capital programme. The University originally took £16m as a term loan in 2007, repayable over 27 years and interest payable on this loan is fixed at 5.38% for its duration. The remaining £34m was drawn down in September 2013 over a 25-year term, at a fixed interest rate of 3.19%. The University was within its banking covenants for the purposes of these borrowings at the year end.

The University has subjected its finances to stress-testing as part of its review of its going concern status. Sensitivity analysis showed that the University's likelihood of failing the OfS liquidity test is extremely remote within the going concern assessment period to 31 July 2024. Likewise, the University's likelihood of failing the bank covenants is also extremely remote within the going concern assessment period. Further details of the going concern assessment

can be found in the Statement of Accounting Policies.

**TREASURY AND FINANCING**

Cash deposits are invested in accordance with the University's Treasury Management Policy. The prime requirement of the Policy is to ensure that the capital sum is not at risk, whilst achieving a rate of return commensurate with deposit rates achievable on the London Money Market. The risk to the University is spread by investing funds with a variety of different banking and money market institutions.

Interest payable at £3.0m consists of a FRS102 adjustment of £1.6m relating to the interest accrued within the external pension scheme and loan interest payments of £1.4m on the University's borrowings.

**CAPITAL INVESTMENT**

The University continues to invest in its digital and physical infrastructure, developing teaching facilities and investing in the student experience, as well as improving University systems. The construction of the Catalyst at the Stoke-on-Trent campus, the development of the Centre for Health Innovation in Stafford and the London Campus expansion were all completed in 2021/22. During 2021/22 the University invested £26.3m in total in capital projects for both tangible and intangible assets.

**PENSION LIABILITY**

Under UK Financial Reporting Standards, the financial results of the University must include a disclosure of liabilities relating to the pension funds to which past and present employees belong. The assets and liabilities of the Staffordshire Pension Scheme

(LGPS) can be attributed to individual employers and therefore are shown in full detail in the Notes to the Financial Statements (Note 27).

A full actuarial review of the Staffordshire Pension Scheme was undertaken in 2019 as part of the triennial cycle. An updated calculation of the assets and liabilities within the scheme (as required by FRS102) was performed by the scheme's actuaries as at 31 July 2022, based on the March 2019 triennial review. The net result has been to decrease the University's calculated share of the overall scheme from a net liability position of £101.7m at 31 July 2021 to a net asset position of £12.0m, recorded as £nil in the balance sheet, as at 31 July 2022.

The Teachers' Pension Scheme (TPS) is deemed a multi-employer scheme, and the University's share of its assets and liabilities cannot be separately identified. As such the University has taken advantage of the exemption in FRS102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme.

The Staffordshire University Pension Scheme (SUPS) is a defined contribution scheme which is open to all new staff employed by the University, and to all staff employed by Staffordshire University Services Limited (SUS Ltd). Nest is a defined contribution scheme open to employees of Staffordshire University Unitemps Limited.



# INDEPENDENT AUDITOR'S REPORT

## Independent Auditor's Report to the Board of Governors of Staffordshire University

### Opinion on the financial statements

#### In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the University's affairs as at 31 July 2022 and of the Group's and the University's income and expenditure, gains and losses, changes in reserves and of the Group's cash flows for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

We have audited the financial statements of Staffordshire University ("the University") and its subsidiaries ("the Group") for the year ended 31 July 2022 which comprise the Consolidated and University Statement of Comprehensive Income and Expenditure, the Consolidated and University Statement of Changes in Reserves, the Consolidated and University Balance Sheet, the Consolidated Cash Flow Statement 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We are independent of the Group and the University in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and the University's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Governors with respect to going concern are described in the relevant sections of this report.

### Other information

The Board of Governors is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 required by the Office for Students ("OfS"), UK Research and Innovation (including Research England), the Education and Skills Funding Agency ("ESFA"), and the Department for Education

In our opinion, in all material respects:

- Funds from whatever source administered by the University or specific purposes have been

properly applied to those purposes and managed in accordance with relevant legislation.

- Funds provided by the OfS, UK Research and Innovation (including Research England), the Education and Skills Funding Agency and the Department for Education have been applied in accordance with the relevant terms and conditions
- The requirements of the OfS's Accounts Direction (OfS 2019.41) have been met.

We have nothing to report in respect of the following matters in relation to which the OfS requires us to report to you if, in our opinion:

- The University's grant and fee income, as disclosed in note 3 to the accounts, has been materially misstated.
- The University's expenditure on access and participation activities for the financial year, as has been disclosed in note 9a to the accounts, has been materially misstated.

### Responsibilities of the board of governors

As explained more fully in the Responsibility of the Board of Governors' Statement, the Governors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors 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 Governors are responsible

for assessing the Group and the University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intends to liquidate the Group or the University or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

*Extent to which the audit was capable of detecting irregularities, including fraud*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Group and the sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations are related to their registration with the Office for Students ("OfS") and their ongoing conditions of registration, and we considered the extent to which non-compliance might have a material effect on the Group Financial Statements or their continued operation. We also considered those laws and regulations that have a direct impact on the financial statements such as compliance with the OfS Accounts Direction and tax legislation.

We considered management's incentives and opportunities for fraudulent manipulation of the financial statements (including revenue recognition and the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates.

*Audit response to risks identified*

We designed and executed procedures in line with our responsibilities to detect material misstatements in respect of irregularities, including fraud. These procedures, together with the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

- Discussions with management, the Governors and the Audit and Risk Committee, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;

# INDEPENDENT AUDITOR'S REPORT

- Reviewing minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with HMRC to identify any actual or potential frauds or any potential weaknesses in internal control which could result in fraud susceptibility;
- Reviewing items included in the fraud register;
- Challenging assumptions made by management in their significant accounting estimates in particular in relation to the assumptions related to the useful economic life of fixed assets, provision for bad debts and the defined benefit pension obligation;
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias and considered completeness of related party transactions; and
- In addressing the risk of fraud through improper income recognition, we tested the appropriateness of certain journals and tested the application of revenue recognition.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed

non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

In addition, we also report to you whether income from funding bodies, grants and income for specific purposes and from other restricted funds administered by the University have been properly applied only for the purposes for which they were received and whether income has been applied in accordance with the Statutes and, where appropriate, with the Terms and Conditions of Funding with the OfS, UK Research and Innovation (including Research England), the Education and Skills Funding Agency and the Department for Education.

## Use of our report

This report is made solely to the governors, as a body, in accordance with Section 75 of the Higher Education Research Act 2017. Our audit work has been undertaken so that we might state to the University's Governors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the University and the Governors as a body, for our audit work, for this report, or for the opinions we have formed.

Samantha Lifford  
(Senior Statutory Auditor)  
For and on behalf of BDO LLP,  
Statutory Auditor  
Birmingham, UK

Date: \_\_\_\_\_

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).



## CONSOLIDATED AND UNIVERSITY STATEMENT OF COMPREHENSIVE INCOME AND EXPENDITURE

### YEAR ENDED 31 JULY 2022

Notes	Year ended 31 July 2022		Year ended 31 July 2021 as restated	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
<b>Income</b>				
Tuition fees and education contracts	1	123,584	123,584	113,900
Funding body grants	2	13,768	13,768	12,686
Research grants and contracts	3	964	964	733
Other income	4	11,838	11,781	7,588
Investment income	5	23	23	148
Donations and endowments	6	284	284	407
<b>Total income</b>		<b>150,461</b>	<b>150,404</b>	135,462
				135,233
<b>Expenditure</b>				
Staff costs	7, 9a	75,644	53,447	69,149
Other operating expenses	9, 9a	48,501	70,641	41,639
Depreciation and amortisation	11a, 11b	11,402	11,402	10,713
Interest and other finance costs	8	3,021	3,021	3,009
<b>Total expenditure</b>	9	<b>138,568</b>	<b>138,511</b>	124,510
				124,281
<b>Surplus before other gains losses and share of operating surplus of joint ventures and associates.</b>		<b>11,893</b>	<b>11,893</b>	10,952
				10,952
Loss on disposal of fixed/heritage assets		(20)	(20)	(830)
				(830)
<b>Surplus before tax</b>		<b>11,873</b>	<b>11,873</b>	10,122
				10,122
Taxation	10	0	0	0
<b>Surplus after tax</b>		<b>11,873</b>	<b>11,873</b>	10,122
				10,122
Actuarial gain in respect of pension schemes		116,608	116,608	11,388
Restriction of pension asset recognised		(11,990)	(11,990)	0
<b>Total comprehensive income and expenditure for the year</b>		<b>116,491</b>	<b>116,491</b>	21,510
				21,510
Represented by:				
Endowment comprehensive income for the year		0	0	0
Restricted comprehensive income for the year		0	0	0
Unrestricted comprehensive income for the year		116,491	116,491	21,510
		<b>116,491</b>	<b>116,491</b>	21,510
				21,510

All items of income and expenditure relate to continuing activities.

## CONSOLIDATED AND UNIVERSITY STATEMENT OF CHANGES IN RESERVES

### YEAR ENDED 31 JULY 2022

Consolidated	Income and expenditure account			Total £'000
	Endowment £'000	Restricted £'000	Unrestricted £'000	
<b>Balance at 1 August 2020</b>	<b>26</b>	<b>4,648</b>	<b>32,699</b>	<b>37,373</b>
Utilised restricted reserves	0	(60)	60	0
Surplus from the income and expenditure statement as restated	0	0	10,122	10,122
Other comprehensive income	0	0	11,388	11,388
<b>Total comprehensive income/(loss) for the year</b>	<b>0</b>	<b>(60)</b>	<b>21,570</b>	<b>21,510</b>
<b>Balance at 1 August 2021 as restated (Note 20)</b>	<b>26</b>	<b>4,588</b>	<b>54,269</b>	<b>58,883</b>
Utilised restricted reserves	0	0	0	0
Surplus from the income and expenditure statement	0	0	11,873	11,873
Other comprehensive income	0	0	104,618	104,618
<b>Total comprehensive income for the year</b>	<b>0</b>	<b>0</b>	<b>116,491</b>	<b>116,491</b>
<b>Balance at 31 July 2022</b>	<b>26</b>	<b>4,588</b>	<b>170,760</b>	<b>175,374</b>
<b>University</b>				
<b>Balance at 1 August 2020</b>	<b>26</b>	<b>4,648</b>	<b>32,698</b>	<b>37,372</b>
Utilised restricted reserves	0	(60)	60	0
Surplus from the income and expenditure statement as restated	0	0	10,122	10,122
Other comprehensive income	0	0	11,388	11,388
<b>Total comprehensive income/(loss) for the year</b>	<b>0</b>	<b>(60)</b>	<b>21,570</b>	<b>21,510</b>
<b>Balance at 1 August 2021 as restated (Note 20)</b>	<b>26</b>	<b>4,588</b>	<b>54,268</b>	<b>58,882</b>
Utilised restricted reserves	0	0	0	0
Surplus from the income and expenditure statement	0	0	11,873	11,873
Other comprehensive income	0	0	104,618	104,618
<b>Total comprehensive income for the year</b>	<b>0</b>	<b>0</b>	<b>116,491</b>	<b>116,491</b>
<b>Balance at 31 July 2022</b>	<b>26</b>	<b>4,588</b>	<b>170,759</b>	<b>175,373</b>

## CONSOLIDATED AND UNIVERSITY BALANCE SHEET

### YEAR ENDED 31 JULY 2022

Notes	As at 31 July 2022		As at 31 July 2021 as restated	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
<b>Non-current assets</b>				
Intangible assets	11b	3,496	3,496	4,268
Fixed assets	11a	177,915	177,915	162,315
Heritage assets	11/12	1,300	1,300	1,300
Investments	13	74	74	74
		<b>182,785</b>	<b>182,785</b>	<b>167,957</b>
<b>Current assets</b>				
Trade and other receivables due within one year	14	15,416	15,830	16,177
Cash and cash equivalents	15	37,077	36,399	32,329
Investments	23	36,300	36,300	43,078
		<b>88,793</b>	<b>88,529</b>	<b>91,584</b>
Less: Creditors: amounts falling due within one year	17	(35,926)	(35,663)	(36,252)
<b>Net current assets</b>		<b>52,867</b>	<b>52,866</b>	<b>55,332</b>
<b>Total assets less current liabilities</b>		<b>235,652</b>	<b>235,651</b>	<b>223,289</b>
Creditors: amounts falling due after more than one year	18	(59,377)	(59,377)	(61,774)
<b>Provisions</b>				
Pension provisions	27	0	0	(101,662)
Other provisions	19	(901)	(901)	(970)
<b>Total net assets</b>		<b>175,374</b>	<b>175,373</b>	<b>58,883</b>
<b>Restricted Reserves</b>				
Income and expenditure reserve - endowment reserve	21	26	26	26
Income and expenditure reserve - restricted reserve	22	4,588	4,588	4,588
<b>Unrestricted Reserves</b>				
Income and expenditure reserve - unrestricted including pension reserve		170,760	170,759	54,269
<b>Total Reserves</b>		<b>175,374</b>	<b>175,373</b>	<b>58,883</b>

The financial statements were approved by the Board of Governors on 24 November 22 and were signed on its behalf on that date by:

Colin Hughes, Chair of the Board of Governors

Professor Martin Jones, Vice-Chancellor

## CONSOLIDATED CASH FLOW STATEMENT

### YEAR ENDED 31 JULY 2022

Notes	Year ended	
	31 July 2022 £'000	31 July 2021 as restated £'000
<b>Cash flow from operating activities</b>		
Surplus for the year before transfer from Reserves	11,873	10,122
<b>Adjustment for non-cash items</b>		
Depreciation	11a	10,175
Amortisation of intangibles	11b	1,227
Decrease/(increase) in debtors	14	761
(Decrease)/increase in creditors	17/18	(177)
Increase in pension provision	7/8	2,956
(Decrease) in other provisions	19	(69)
Gain on investments		(1,222)
<b>Adjustment for investing or financing activities</b>		
Capital grant income		(2,123)
Investment income	5	(23)
Interest payable	8	1,385
Loss on the sale of tangible and intangible assets	11a/11b	20
<b>Net cash inflow from operating activities</b>	<b>24,783</b>	<b>25,534</b>
<b>Cash flows from investing activities</b>		
Capital grants receipts		1,324
Investment income	5	23
Payments made to acquire fixed assets	11a	(25,795)
Payments made to acquire intangible assets	11b	(455)
Withdrawal of investment to cash		8,000
		<b>(16,903)</b>
<b>Cash flows from financing activities</b>		
Interest paid		(1,385)
Repayments of amounts borrowed		(1,747)
		<b>(3,132)</b>
<b>Increase in cash and cash equivalents in the year</b>	<b>4,748</b>	<b>8,619</b>
Cash and cash equivalents at beginning of the year		32,329
Cash and cash equivalents at end of the year	15	37,077

## STATEMENT OF ACCOUNTING POLICIES FOR THE YEAR ENDED 31 JULY 2022

The following accounting policies have been applied consistently in detailing items which are considered material in relation to the financial statements.

### BASIS OF PREPARATION

The University financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 (FRS 102) and the Statement of Recommended Practice (SORP): Accounting for Further and Higher Education (2019 edition). They have also been prepared in accordance with 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.

### BASIS OF ACCOUNTING

The financial statements are prepared in accordance with the historical cost convention (modified by the revaluation of fixed assets).

### GOING CONCERN

The Group and parent University activities, together with the factors likely to affect its future development, performance and position, are set out in the Chair of the Board of Governors Foreword. The Financial Review also describes the financial position of the Group and parent University, its cash flows, liquidity position and borrowing facilities.

The financial statements have been prepared on a going concern basis which the Board of Governors consider to be appropriate for the following reasons. The Group and parent University has modelled a number of going concern scenarios and has prepared a 2022/23 Budget and Five Year Strategic Financial Plan which have both been approved by the Board of Governors.

After reviewing these forecasts the Board of Governors is of the opinion that, taking account of severe but plausible downsides, the Group and parent University will have sufficient funds to meet their liabilities as and when they fall due over the going concern assessment period to 31 July 2024.

The Group and parent University is budgeting to achieve an operating surplus and a net cash inflow from operating activities in 2022/23 and subsequent years.

The budget for 2022/23 and the plans for the subsequent years have been assessed against the Group and parent University's financial tests which are the University's own strategic goals, bank covenant tests and the OfS liquidity test. The University ensures there is more than sufficient headroom within the Five Year Strategic Financial Plan to meet the bank covenant tests and the OfS liquidity test.

Sensitivity analysis has shown that the University's likelihood of failing the OfS liquidity test is extremely remote. Likewise, the University's likelihood of failing the bank covenants is also extremely remote. If required, the University could reduce its capital programme in order to protect its cash position and take other operating steps as required.

There have been no post balance sheet changes to liquidity, specifically there have been no new lending facilities taken out, no extensions of existing facilities or renegotiation or waiving of bank covenants. Consequently, the Board of Governors is confident that the University will have sufficient funds to continue to meet their liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

### BASIS OF CONSOLIDATION

The consolidated financial statements include the University and all its subsidiaries for the financial year to 31 July 2022. The results of subsidiaries acquired or disposed of during the period are included in the Consolidated Statement of Comprehensive Income and Expenditure from the date of acquisition or up to the date of disposal. Intra-group transactions are eliminated on consolidation.

The consolidated financial statements do not include those of Staffordshire University Union of Students, as the University does not exert control or dominant influence over policy decisions.

### INCOME RECOGNITION

Income recognition is determined by the nature of the transaction, income source and whether or not the transaction has commercial substance.

## STATEMENT OF ACCOUNTING POLICIES (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

### Transactions with commercial substance

Where a transaction has commercial substance, it is accounted for as a revenue transaction or service and referenced to the terms of the contract or service.

### Tuition fees and educational contracts

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 of expenditure and not deducted from income.

### Sale of goods and services

Income from the sale of goods or services is credited to the Consolidated Statement of Comprehensive Income & Expenditure when the goods or services are supplied to the external customer or the terms of the contract have been satisfied.

### Agency Income

Funds the University receives and disburses as a paying agent on behalf of a funding body, are excluded from the income and expenditure of the University where the University is exposed to minimal risk.

### Transactions without commercial substance

Where the University receives income on a basis that is without commercial substance it accounts for this on the Non-Exchange Transaction basis. A Non-Exchange Transaction is defined as when an entity receives value from another entity without directly giving approximately equal value in exchange.

### Accrual Model requires:

Grants are either classified as a grant relating to revenue or a grant relating to assets. Grants relating to revenue are recognised in income on a systematic basis over the periods in which the University recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the University with no future related costs, shall be recognised as income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

### Government Grants

Both revenue and capital government grants are accounted for under the Accrual Model.

### Funding Grants

For funding grants relating to a single academic year, income is recognised in full in the period to which the grant relates. Grants relating to more than a single year are recognised pro-rata across the term of the grant.

### Non-Government Grants, Donations and Endowments

Grant and donation income, received from a non-governmental source, is accounted for under the Performance Model. Income is recognised as Donation and Endowment income, with the exception of funding for the purposes of research which is recognised as 'Research Grants and Contracts'.

Non-government grants and donation income is split into four classes:

- (i) Non-government grants and donated income with performance conditions.
- (ii) Donations with restrictions.

A donation is considered to have a restriction when the gift agreement contains;

'A requirement that limits or directs the purposes for which a resource may be used that does not meet the definition of a performance-related condition'.

Income with restrictions, but no performance conditions, is recognised within the Statement of Comprehensive Income and Expenditure when the grant is receivable (legal/contractual commitment) and recorded within restricted reserves. As the funding is expended against the restriction it is transferred to unrestricted reserves by way of a reserves transfer.

- (iii) Donations without restrictions

Income with neither restrictions nor performance conditions is recognised within the Consolidated Statement of Comprehensive Income and Expenditure when the grant is receivable (legal/contractual commitment) and recorded within unrestricted reserves.

## STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2022

#### Non-Government Grants, Donations and Endowments (continued)

(iv) Endowments

Refer to Endowment policy for income recognition on endowments.

#### Capital Grants

Government Grants for the purchasing or construction of specific assets are recognised across the useful life of the asset.

#### RESEARCH INCOME

Income recognition for research funding is dependent upon the source of the funding and the nature of the transaction. Income is classified as 'Research Grants and Contracts' regardless of source when it meets the Frascati definition of research.

The following specific research income recognition criteria has been applied:

Where funding is from a government body, expenditure on the grant purpose is presumed to be the performance condition unless specifically disallowed under the funding agreement.

Funding from charities and industry is accounted for as non-government grant income unless it is demonstrable that a revenue transaction has taken place with near equal value being exchanged.

#### ENDOWMENTS

Endowments are a class of donation where the donor requires the original gift to be invested, with the return to be spent against the donor's charitable aims. The donor can specify that the capital can be spent (expendable endowment) or maintained in perpetuity (permanent endowments).

Endowments are Non-Exchange transactions without performance-related conditions. Endowments with donor imposed restrictions are recognised within the Consolidated Statement of Comprehensive Income and Expenditure when the University is entitled to the income. 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 through a reserve transfer.

#### RESERVES

Reserves are classified as restricted or unrestricted. Restricted endowment reserves include balances which, through endowment to the University are held as a permanently restricted fund which the University must hold in perpetuity. Other restricted reserves include balances where the donor has designated a specific purpose and therefore the University is restricted in the use of these funds.

#### POST RETIREMENT BENEFITS

Retirement benefits to employees of the University are provided by the Teachers' Pension Scheme (TPS), the Local Government Pension Scheme (LGPS), Staffordshire University Pension Scheme (SUPS) and Nest. The TPS is a defined benefit scheme but is accounted for as a defined contribution scheme and LGPS is a defined benefit scheme. SUPS and Nest are both defined contribution schemes.

Contributions to the TPS scheme are charged to the income and expenditure account so as to spread the cost of pensions over employees' working lives with the University in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by qualified actuaries on the basis of quinquennial valuations using a prospective benefit method.

The assets of the LGPS are measured using closing market values. LGPS liabilities are measured using projected unit method and discounted at the current rate of return on a high quality corporate bond of equivalent term and currency to the liability.

The increase in the present value of the liabilities of the scheme which are expected to arise from employee service in the period is charged to the operating surplus. The expected return of the scheme's assets and the increase during the period in the present value of the scheme's liabilities, arising from the passage of time, are included in pension finance costs. Actuarial gains and losses are recognised in the statement of changes in reserves.

Further details of the pension schemes are given in note 27.

#### EMPLOYMENT BENEFITS

Short term employment benefits such as salaries and compensated absences are recognised as an expense

## STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2022

in the year in which the employees render service to the University. A liability is recognised at each balance sheet date to the extent that employee holiday allowances have been accrued but not taken, the expense being recognised as staff costs in the Consolidated Statement of Comprehensive Income and Expenditure.

#### OPERATING LEASES

Costs in respect of operating leases are charged on a straight-line basis over the lease term. Future commitments under operating leases are disclosed in note 25.

#### Foreign Currency

Transactions in foreign currencies are recorded at the rate of exchange on the transaction date. Monetary assets and liabilities denominated in foreign currencies are reported at the rates of exchange prevailing at the balance sheet date. Non-monetary assets and liabilities measured at historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

Foreign exchange differences arising on translation are recognised in the Consolidated Statement of Comprehensive income and Expenditure.

#### FIXED ASSETS -PROPERTY, PLANT & EQUIPMENT, FIXTURES & FITTINGS, AND INTANGIBLE ASSETS

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses as disclosed in note 11a and 11b.

Where parts of a fixed asset have different economic lives, they are accounted for as separate items with the appropriate depreciation rate.

#### Land and Buildings

Buildings under construction are accounted for at cost. They are not depreciated until they are brought into use.

A review of impairment of fixed assets is carried out if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable.

Land and buildings inherited from Staffordshire County Council are stated in the balance sheet at valuation on

the basis of depreciated replacement cost as the open market value for existing use is not readily obtainable.

Certain items of fixed assets that had been re-valued to fair value on the date of transition to FRS102, are measured on the basis of deemed cost being the re-valued amount at the date of that revaluation.

#### Equipment

Equipment (including computers and software) costing less than £10,000 per item is charged to the Consolidated Statement of Income and Expenditure in the year of acquisition. All other equipment is capitalised at cost and depreciated according to the periods listed below.

#### DEPRECIATION AND AMORTISATION

Depreciation is not provided on freehold land. Freehold buildings have been depreciated over the estimated remaining useful life of each building with a base date of 1 August 2014. All other tangible and intangible fixed assets are depreciation/amortised on a straight line basis over their expected useful lives as follows:-

New Buildings	50 years
Building Refurbishments	10 -15 years
Computer Equipment	3 -10 years
Fixtures and Fittings	5 -10 years
Plant and Machinery	5 -10 years
Vehicles	3 years
Software	3 -10 years

Expenditure which extends the useful life of an asset has been depreciated over the assessed extended life of the asset.

Assets held under finance leases are depreciated over the life of the lease if this is a shorter period.

#### BORROWING COSTS

Borrowing costs are recognised as an expense in the Consolidated Statement of Comprehensive Income and Expenditure in the period in which they are incurred.

#### HERITAGE ASSETS

Works of art and other valuable artefacts valued at over £25,000 are capitalised and recognised at their cost or value where reasonably obtainable.

Assets initially received as donations are initially recognised at fair value.



## STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2022

#### HERITAGE ASSETS (continued)

Heritage assets are not depreciated as their long economic life residual value mean that any depreciation would not be material.

#### INVESTMENT PROPERTIES

Investment property is land and building held for rental income or capital appreciation rather than for use in delivering services.

Investment properties are measured initially at cost and subsequently at fair value with movements recognised in the Consolidated Statement of Comprehensive Income and Expenditure. Properties are not depreciated but are revalued or reviewed annually according to market conditions as at the 31 July each year.

#### INVESTMENTS

Non current investments relate to investment in subsidiary companies, spinout companies and other fixed asset investments and are held on the Balance Sheet at amortised cost less impairment.

Investments in listed shares and venture capital vehicles (where shares are publicly traded or their fair value can be reliably measurable) are measured at market value.

#### CASH AND CASH EQUIVALENTS

Cash includes cash in hand, cash at bank, deposits repayable on demand and overdrafts. Deposits are repayable on demand if they are in practice available within 24 hours without penalty.

Cash equivalents are short term, high liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value. These include term deposits and other instruments with less than three months maturity held as part of the University's treasury management activities.

#### PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognised in the financial statements when:

- the University has a present obligation (legal or constructive) as a result of a past event;
- it is probable that an outflow of economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the amount of 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 are disclosed in the notes.

#### TAXATION STATUS

The University is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and as such is a charity within the meaning of Para 1 of Schedule 6 to 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 to 488 of the Corporation Tax Act 2010 (formerly enacted in Section 505 of the Income and Corporation Taxes Act 1988) or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. The University receives no similar exemption in respect of Value Added Tax. Irrecoverable VAT on inputs is included in the costs of such inputs and added to the cost of tangible fixed assets as appropriate, where the inputs themselves are tangible fixed assets by nature. The University's subsidiary companies are subject to corporation tax.

#### DEFERRED TAXATION

Deferred taxation is recognised on all timing differences at the balance sheet date where transactions or events that gives the company an obligation to pay more tax in the future, or right to pay less tax in the future, have occurred. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured using rates of tax that have enacted or substantively enacted by the balance sheet date.

## STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2022

#### ACCOUNTING ESTIMATES AND JUDGEMENTS

The Preparation of financial statements requires the use of accounting estimates and assumptions. It also requires management to exercise its judgement in the process of applying accounting policies. Estimates, assumptions and judgements are continually evaluated based on available information and experience. Estimates based on assumptions and judgements could differ significantly from actual results. The areas most affected by the use of estimates and judgements are described below:

##### (i) Tangible fixed assets

Tangible Fixed assets, other than investment properties, are depreciated over their useful lives taking into account residual values, where appropriate. Investment properties are not depreciated but are revalued or reviewed annually according to market conditions as at the 31 July each year.

The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

##### (ii) Local Government Pension Scheme

The Present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 27, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 July 2022.

##### (iii) Debtor recoverability

The recoverability of aged trade receivables based on the knowledge of the individuals or market. Where conditions suggest the full recoverability is doubtful, a provision will be recognised

#### FINANCIAL INSTRUMENTS

All loans, investments and short term deposits held by the Group are classified as basic financial instruments in accordance with FRS102. These instruments are initially recorded at the transaction price less any transaction costs (historical cost). FRS 102 requires that basic financial instruments are subsequently measured at amortised cost, however the University has calculated that the difference between the historical cost and amortised cost basis is not material and so these financial instruments are stated on the balance sheet at historical cost. Loans and investments that are payable or receivable within one year are not discounted.

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

	Year Ended 31 July 2022		Year Ended 31 July 2021	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
<b>1 Tuition fees and education contracts</b>				
Full time Students - UK/EU	74,984	74,984	76,148	76,148
Full time Students - Overseas	6,311	6,311	3,295	3,295
Part-time Fees	3,094	3,094	3,441	3,441
Apprenticeships (ESFA)	15,979	15,979	9,691	9,691
Partnerships	15,341	15,341	15,211	15,211
Other Education Contracts	7,875	7,875	6,114	6,114
	<b>123,584</b>	<b>123,584</b>	<b>113,900</b>	<b>113,900</b>

	Year Ended 31 July 2022		Year Ended 31 July 2021	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
<b>2 Funding body grants</b>				
Office for Students - Teaching	9,607	9,607	9,204	9,204
Research England - Research	1,107	1,107	995	995
Higher Education Innovation Fund	1,137	1,137	1,072	1,072
Office for Students Capital grants - other release	1,917	1,917	1,415	1,415
	<b>13,768</b>	<b>13,768</b>	<b>12,686</b>	<b>12,686</b>

	Year Ended 31 July 2022		Year Ended 31 July 2021	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
<b>3 Research grants and contracts</b>				
Research Councils	66	66	123	123
UK Based Charities	182	182	109	109
UK Industry & Commerce	19	19	65	65
UK Central Government/Health Authorities	547	547	325	325
European Community Programmes	141	141	89	89
Other Research Grants & Contracts	9	9	22	22
	<b>964</b>	<b>964</b>	<b>733</b>	<b>733</b>

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

	Year Ended 31 July 2022		Year Ended 31 July 2021	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
<b>Grant and Fee income</b>				
Grant income from the OFS	11,524	11,524	10,624	10,624
Grant income from other bodies	3,208	3,208	2,795	2,795
Fee income from taught awards (exclusive of VAT)	121,579	121,579	112,139	112,139
Fee income for research awards (exclusive of VAT)	603	603	548	548
Fee income from non-qualifying courses (exclusive of VAT)	1,402	1,402	1,213	1,213
	<b>138,316</b>	<b>138,316</b>	<b>127,319</b>	<b>127,319</b>

	Year Ended 31 July 2022		Year Ended 31 July 2021	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
<b>4 Other income</b>				
Residences, catering and conferences	4,975	4,975	3,782	3,782
Consultancy/Self Financing Fees	3,408	3,408	1,201	1,201
Other Rents/lettings	633	633	528	528
Governments Grants	2	2	144	138
Other income	2,614	2,557	1,828	1,605
Release from deferred capital grants (non-funding council)	206	206	105	105
	<b>11,838</b>	<b>11,781</b>	<b>7,588</b>	<b>7,359</b>

	Year Ended 31 July 2022		Year Ended 31 July 2021	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
<b>5 Investment income</b>				
Other investment income	23	23	148	148
	<b>23</b>	<b>23</b>	<b>148</b>	<b>148</b>

	Year Ended 31 July 2022		Year Ended 31 July 2021	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
<b>6 Donations and endowments</b>				
Restricted donations	274	274	44	44
Unrestricted donations	10	10	363	363
	<b>284</b>	<b>284</b>	<b>407</b>	<b>407</b>

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

### 7 Staff costs

	Year Ended 31 July 2022		Year Ended 31 July 2021 as restated	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
Salaries	56,157	37,149	53,071	37,528
Social security costs	5,041	3,325	5,470	4,116
Other pension costs	12,439	10,966	11,506	10,268
LGPS pension provision movement	1,320	1,320	349	349
Redundancy/ Managed Severance Scheme	687	687	-1,247	-1,247
Total	<b>75,644</b>	<b>53,447</b>	<b>69,149</b>	<b>51,014</b>

Redundancy/managed severance scheme payments were made to 35 people (2020/21 - 45 people.)

The redundancy/managed severance scheme for 2020/21 is a negative figure due a prior year adjustment relating to the reversal of a managed severance provision. Please refer to Note 20.

Emoluments of the Vice-Chancellor Professor E Barnes to 31 December 2021

	Year Ended 31 July 2022		Year Ended 31 July 2021	
	£'000	£'000	£'000	£'000
Salary	102	102	237	237
Performance-related pay	0	0	0	0
Taxable benefits - Health Care Insurance	2	2	4	4
Non-taxable benefits	0	0	0	0
	<b>104</b>	<b>104</b>	<b>241</b>	<b>241</b>
Pension contributions to Teachers Pensions' Fund	<b>24</b>	<b>24</b>	<b>56</b>	<b>56</b>
	<b>128</b>	<b>128</b>	<b>297</b>	<b>297</b>

Emoluments of the Vice-Chancellor Professor M Jones from 1 January 2022

	Year Ended 31 July 2022		Year Ended 31 July 2021	
	£'000	£'000	£'000	£'000
Salary	123	123	0	0
Performance-related pay	0	0	0	0
Taxable benefits - Health Care Insurance	2	2	0	0
Non-taxable benefits	0	0	0	0
	<b>125</b>	<b>125</b>	<b>0</b>	<b>0</b>
Pension contributions to Teachers Pensions' Fund	<b>29</b>	<b>29</b>	<b>0</b>	<b>0</b>
	<b>154</b>	<b>154</b>	<b>0</b>	<b>0</b>

The pay multiple of the Vice Chancellor and the median earnings of the institution's whole workforce, illustrating how that multiple has changed over time is shown below. To assist with consistency and comparison, the definition for the multiple is based on the methodology used by the Office for Students:

Median basic pay ratio (OFS Methodology)	Staffordshire University	Sector Overall	Post 92 Part of the Sector
2019-20	6.6	7.0	6.6
2020-21	6.6	n/a	6.6
2021-22 - Professor E Barnes	6.7	n/a	n/a
2021-22 - Professor M Jones	5.8	n/a	n/a

Median total remuneration ratio (OFS Methodology)	Staffordshire University	Sector Overall	Post 92 Part of the Sector
2019-20	6.7	7.2	7.0
2020-21	6.7	n/a	n/a
2021-22 - Professor E Barnes	6.7	n/a	n/a
2021-22 - Professor M Jones	5.8	n/a	n/a

The Remuneration Committee also considers the performance of the institution when reviewing the remuneration of the Vice Chancellor and Chief Executive. Since the new Vice Chancellor was appointed in January 2022 the focus has been upon the following areas:

- Creation, development and delivery of the new 'Catalyst for Change' Strategic Plan, supported by a refreshed set of 15 key performance indicators, to shape the strategic direction and measure performance for the five-year period 2022-2027.
- Creation, development and delivery of Five-Year Business Plans for the academic schools/institutes and the development of detailed new Strategic Priorities which support the delivery of the Strategic Plan.
- Recruitment of a number of senior roles to lead the delivery of the new strategic plan at both Executive, University Executive Board and Senior Leadership Team level.
- Leadership of major estates projects, as part of the developing campus masterplan, such as the opening of Catalyst, the opening of the Centre for Health Innovation at Stafford and the imminent opening of the Nursery and Forrest School.
- Foundation building work in the re-pivoting of the university to further develop its innovation and enterprise activities, as part of our civic agenda and supporting our strategy on income diversification together with a re-pivot of our student recruitment profile to have a greater focus on the 18-year-old market, with increased internationalisation through enhanced international student recruitment.
- Strengthening local, regional and national connections and partnerships to support the delivery of the 'Catalyst for Change' Strategic Plan.

During the 2021-2022 academic year, the University has secured the following achievements:

- Named Nurse Education Provider of the Year (Post-registration) at the Student Nursing Times Awards 2022.
- Awarded a 'Good' rating by the regulator Ofsted for quality of our apprenticeship provision.
- REF 2021 recognised more of our research as "internationally excellent" and "world leading". Overall, 68% of Staffordshire University's research was judged 3\* "internationally excellent" and 4\* "world leading", up from 37% in 2014 when the last REF results were announced. In addition, 87% of the University's research impact has been rated as "very considerable" or "outstanding".
- Named 4th in the Best UK Universities category at the StudentCrowd University Awards, the only independent awards based entirely on verified student reviews. Staffordshire University made the Top 20 in four of the 11 categories in the 2022 Awards including a 9th place for Job Prospects, 14th for Course Content and 16th for Teaching Quality.
- Winner of the Excellence in University/Industry Collaboration category at the TIGA UK Games Education Awards 2021.

The Remuneration Committee also noted that the University has dropped in the main university league tables as a consequence of both changed metrics, in which the university performance has been less strong, and continued metrics where performance has dropped. The current league table positions are: Guardian University Guide 2023 - 68th place; Complete University Guide 2023 - 102nd place; and The Times/Sunday Times Good University Guide 2023 - 106th place. This was considered as contextual information as the metrics related to performance prior to the new Vice Chancellor being appointed from January 2022.

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

### 7 Staff costs (continued)

Remuneration of other higher paid staff earning over £100,000, excluding employer's pension contributions are shown before any salary sacrifice:

	Year Ended 31 July 2022	Year Ended 31 July 2021
	No.	No.
£100,000 to £104,999	1	0
£105,000 to £109,999	0	0
£110,000 to £114,999	0	0
£115,000 to £119,999	0	0
£120,000 to £124,999	0	1
£125,000 to £129,999	1	0
£130,000 to £134,999	0	0
£135,000 to £139,999	0	1
£140,000 to £144,999	0	1
£145,000 to £149,999	2	1
£150,000 to £159,999	0	1
	<b>4</b>	<b>5</b>

Average staff numbers by major category :

	No.	No.
Academic	603	555
Academic Technicians	53	57
Administrative, Professional & Clerical Staff	728	673
Management (Academic)	24	28
Management (Non Academic)	38	42
	<b>1,446</b>	<b>1,355</b>

#### Key management personnel

Key management personnel are the Senior Leadership Team (SLT) who have authority and responsibility for planning, directing and controlling the activities of the University. SLT had 38 members (22 FTE's), (2020/21 - SLT had 26 members; 22 FTE's). This includes compensation paid to key management personnel.

	Year Ended 31 July 2022 £'000	Year Ended 31 July 2021 £'000
Key management personnel	<b>3,160</b>	3,183

#### Board of Governors

The University's Board of Governors are the trustees for charitable law purposes. Due to the nature of the University's operations and the compositions of the Board, being drawn from local public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the Board may have an interest.

No external Board member has received any remuneration/waived payments from the group during the year (2021 - £nil)

The total expenses paid to or on behalf of five Board members was £5k (2021 - £1k to four Board members). This represents travel and subsistence expenses incurred in attending Board meetings, Committee meetings and Charity events in their official capacity.

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

### 8 Interest and other finance costs

Notes	Year Ended 31 July 2022		Year Ended 31 July 2021	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
Loan interest	1,385	1,385	1,452	1,452
Net charge on pension scheme	1,636	1,636	1,557	1,557
	<b>3,021</b>	<b>3,021</b>	<b>3,009</b>	<b>3,009</b>

### 9 Analysis of total expenditure by activity

	Year Ended 31 July 2022		Year Ended 31 July 2021	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
Academic and Related Expenditure	62,657	58,572	56,881	54,792
Administration and Central Services	45,318	53,766	45,456	50,965
Premises	15,459	13,256	12,844	10,663
Research Grants and Contracts	726	659	770	665
Residences, Catering and Conferences	5,060	3,836	3,583	2,583
Other Expenditure	9,348	8,422	4,976	4,613
	<b>138,568</b>	<b>138,511</b>	<b>124,510</b>	<b>124,281</b>

Other Operating Expenses include fees paid to the External Auditors for audit services of £158,000 (KMPG - 2020/21 - £87,000), and fees for non-audit services were £9,000 (KPMG - 2020/21 - £45,000).

### 9a Access and Participation

	Year Ended 31 July 2022		Year Ended 31 July 2021	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
Access Investment	1,300	1,300	1,205	1,205
Financial Support	834	834	683	683
Disability Support	888	888	1,019	1,019
Research and Evaluation	445	445	445	445
	<b>3,467</b>	<b>3,467</b>	<b>3,352</b>	<b>3,352</b>

£1,731k (2020/21 - £1,754k) of these costs are already included in the overall staff cost figures included in Note 7 of the financial statements.

The approved Access and Participation plan for the university can be found within the following link:

<https://www.staffs.ac.uk/about/corporate-information/access-agreements>

### 10 Taxation

The taxation charge for the University and Group in the year was £nil (2020/21 : £nil).

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

### 11a Fixed Assets Consolidated & University

	Freehold Land and	Assets in the	Investment	Computer	Other Equipment	Motor Vehicles	Heritage Assets	Total
	Buildings	Course of Construction	Properties	Equipment	& Fittings			
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Cost or valuation</b>								
At 1 August 2021 as restated	173,653	40,810	2,265	8,748	18,411	24	1,300	245,211
Additions	15,273	4,523	0	3,007	2,992	0	0	25,795
Reclassification	33,252	(38,411)	0	611	4,548	0	0	0
Disposals	(515)	0	0	0	0	0	0	(515)
<b>At 31 July 2022</b>	<b>221,663</b>	<b>6,922</b>	<b>2,265</b>	<b>12,366</b>	<b>25,951</b>	<b>24</b>	<b>1,300</b>	<b>270,491</b>
<b>Depreciation</b>								
At 1 August 2021 as restated	61,532	0	0	7,131	12,909	24	0	81,596
Charge for the year	6,538	0	0	1,249	2,388	0	0	10,175
Disposals	(495)	0	0	0	0	0	0	(495)
<b>At 31 July 2022</b>	<b>67,575</b>	<b>0</b>	<b>0</b>	<b>8,380</b>	<b>15,297</b>	<b>24</b>	<b>0</b>	<b>91,276</b>
<b>Net book value</b>								
At 31 July 2022	154,088	6,922	2,265	3,986	10,654	0	1,300	179,215
At 31 July 2021 as restated	112,121	40,810	2,265	1,617	5,502	0	1,300	163,615

Freehold Buildings at the University's Stoke Campus and Blackheath Lane were revalued on a depreciated replacement cost basis by GVA Bilfinger, an Independent Chartered Surveyor, as at 1 August 2014. Freehold Buildings at Stafford and Lichfield were revalued by GVA Bilfinger, an Independent Chartered Surveyor, as at 1 August 2014, these properties are not depreciated but are revalued or reviewed annually according to market conditions. The Board of Governors have determined that there has been no change in the fair value at 31 July 2022. Freehold land was revalued on an open market, existing use basis at the same date. The University has used those fair values as its deemed cost at 1 August 2014 in accordance with FRS102 Paragraph 35.10(c).

At 31 July 2022, Freehold land and buildings included £17.5 million (2020/21: £17.3 million) in respect of Freehold land which is not depreciated.

### 11b Intangible Assets

#### Software

	Consolidated £'000	University £'000
<b>Cost</b>		
As at 1 August 2021 as restated	10,450	10,450
Additions on the year	455	455
<b>As at 31 July 2022</b>	<b>10,905</b>	<b>10,905</b>
<b>Amortisation</b>		
As at 1 August 2021 as restated	6,182	6,182
Amortisation charge for the year	1,227	1,227
<b>As at 31 July 2022</b>	<b>7,409</b>	<b>7,409</b>
<b>At 31 July 2022</b>	<b>3,496</b>	<b>3,496</b>
At 31 July 2021 as restated	4,268	4,268

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

### 12 Heritage assets

The Thornhill Bequest, a collection of medieval Chinese pottery is owned by the University. The value is based on a valuation made for insurance purposes as at November 2013. The valuation was undertaken by professional advisors expert in this field.

	Year Ended 31 July 2022 £'000	Year Ended 31 July 2021 £'000
Valuation	1,300	1,300
Additions	0	0
Disposals	0	0
	<b>1,300</b>	<b>1,300</b>

### 13 Non-Current Investments

Consolidated	Subsidiary companies	Subsidiary investment in spinouts	Other fixed assets investments	Total
	£'000	£'000	£'000	£'000
<b>At 1 August 2021</b>	0	0	74	74
Additions	0	0	0	0
Disposals	0	0	0	0
Impairment	0	0	0	0
<b>At 31 July 2022</b>	<b>0</b>	<b>0</b>	<b>74</b>	<b>74</b>
<b>University</b>				
<b>At 1 August 2021</b>	0	0	74	74
Additions	0	0	0	0
Disposals	0	0	0	0
Impairment	0	0	0	0
<b>At 31 July 2022</b>	<b>0</b>	<b>0</b>	<b>74</b>	<b>74</b>

Other non-current investments consist of:

	Consolidated and University £'000
CVCP Properties PLC	33
Mercia Asset Management PLC	41
	<b>74</b>

Non-Current investments represent £33k investment (0.78% of the issued share capital) in CVCP Properties Limited, which is a Company registered in Great Britain and incorporated in England and Wales and £41k investment (0.0003% of the issued share capital) in Mercia Asset Management PPLC previously known as Mercia Technologies PLC.

The group holds shares in three wholly owned subsidiaries and a spin out company.

The group shareholding is as follows:

Subsidiary Companies	University Holding Value		
Staffordshire University Unitemps Limited	100%	£1	
Staffordshire University Services Limited	100%	£1	
Staffordshire University Student Services Limited	100%	£1	Incorporated 23rd March 2022
<b>Spinout Companies</b>			
Grand Independent Limited	30%	-	

Staffordshire University Unitemps Limited, a company incorporated in and operating in Great Britain and registered in England and Wales, was established to act as an employment agency primarily employing students and providing services both internally and externally to the University.

Staffordshire University Services Limited is a company incorporated in and operating in Great Britain and registered in England and Wales, whose primary activity is the provision of staff to the University.

Staffordshire University Student Services Limited, a company incorporated in and operating in Great Britain and registered in England and Wales, was established to act as an employment agency primarily employing students and providing services externally to the University and was dormant at 31 July 2022.

The group has chosen not to attribute any value to the shares in Grand Independent Limited within the financial statements.

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

	Year Ended 31 July 2022		Year Ended 31 July 2021	
	Consolidated £'000	University £'000	Consolidated £'000	University as restated £'000
<b>14 Trade and other receivables</b>				
Amounts falling due within one year:				
Other trade receivables	7,038	6,813	7,991	7,776
Other receivables	254	253	417	414
Prepayments and accrued income	8,124	8,092	7,769	7,769
Amounts due from subsidiary companies	0	672	0	584
	<b>15,416</b>	<b>15,830</b>	<b>16,177</b>	<b>16,543</b>

	Year Ended 31 July 2022		Year Ended 31 July 2021	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
<b>15 Cash and Cash Equivalents</b>				
Cash and Cash equivalents	37,077	36,399	32,329	31,720
	<b>37,077</b>	<b>36,399</b>	<b>32,329</b>	<b>31,720</b>

Deposits are held with banks and building societies operating in the London market and licensed by the Financial Services Authority with less than three months maturity at the balance sheet date. The interest rates for these deposits are fixed for the duration of the deposit at time of placement.

	£'000
<b>16 Consolidated reconciliation of net funds/(deficit)</b>	
As at 1 August 2021	(4,510)
Movement in cash and cash equivalents	4,748
Repayment of unsecured loans	1,754
As at 31 July 2022	1,992
<b>Increase in net funds</b>	<b>6,502</b>

### Analysis of net funds

Cash and Cash Equivalents

**Borrowings: amounts falling due within one year**

Unsecured loans

**Borrowings: amounts falling due in over one year**

Unsecured loans

**Net funds/(deficit)**

	Year Ended 31 July 2022	Year Ended 31 July 2021
	£'000	£'000
Cash and Cash Equivalents	37,077	32,329
Unsecured loans	(1,825)	(1,754)
Unsecured loans	(33,260)	(35,085)
	<b>1,992</b>	<b>(4,510)</b>

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

	Year Ended 31 July 2022		Year Ended 31 July 2021	
	Consolidated £'000	University £'000	Consolidated £'000	University as restated £'000
<b>17 Creditors : amounts falling due within one year</b>				
Unsecured loans	1,825	1,825	1,754	1,754
Trade payables	8,553	8,546	4,415	4,412
Social security and other taxation payable	2,687	2,220	2,559	2,230
Accruals and deferred income	21,690	21,484	27,139	27,018
Other Creditors	1,171	1,151	385	383
Amounts owed to subsidiary companies	0	437	0	213
	<b>35,926</b>	<b>35,663</b>	<b>36,252</b>	<b>36,010</b>

	Year Ended 31 July 2022		Year Ended 31 July 2021	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
<b>18 Creditors : amounts falling due after more than one year</b>				
Deferred income	26,117	26,117	26,689	26,689
Unsecured loans	33,260	33,260	35,085	35,085
	<b>59,377</b>	<b>59,377</b>	<b>61,774</b>	<b>61,774</b>

Analysis unsecured loans:

	Year Ended 31 July 2022	Year Ended 31 July 2021
	£'000	£'000
<b>Due within one year or on demand (Note 17)</b>	<b>1,825</b>	<b>1,825</b>
Due between one and two years	1,893	1,893
Due between two and five years	6,172	6,172
Due in five years or more	25,195	25,195
<b>Due after more than one year</b>	<b>33,260</b>	<b>33,260</b>
<b>Total unsecured loans</b>	<b>35,085</b>	<b>35,085</b>

Deferred income represents deferred capital government grants which are required under FRS102 to be reported as a long term credit

The University has two term loans, the first was drawn down in 2007 for £16m at 5.38% fixed for 27 years and the second of £34m drawn down in 2013 at 3.19% fixed for 25 years.

### 19 Provisions for liabilities

Consolidated	Pension enhancements on termination	Onerous Lease/ Dilapidations	Restructuring	Total
	£'000	£'000	£'000	£'000
<b>At 1 August 2021 as restated</b>	<b>241</b>	<b>729</b>	<b>0</b>	<b>970</b>
Utilised in year	(200)	0	0	(200)
Additions in 2021/22	0	101	30	131
<b>At 31 July 2022</b>	<b>41</b>	<b>830</b>	<b>30</b>	<b>901</b>
<b>University</b>				
	Pension enhancements on termination	Onerous Lease/ Dilapidations	Restructuring	Total
	£'000	£'000	£'000	£'000
<b>At 1 August 2021 as restated</b>	<b>241</b>	<b>729</b>	<b>0</b>	<b>970</b>
Utilised in year	(200)	0	0	(200)
Additions in 2021/22	0	101	30	131
<b>At 31 July 2022</b>	<b>41</b>	<b>830</b>	<b>30</b>	<b>901</b>

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

### 20 Prior year adjustments

	Year Ended 31 July 2021	
	Consolidated £'000	University £'000
<b>Total comprehensive income and expenditure per prior year financial statements</b>	18,300	18,300
Managed Severance provision reversal (i)	3,210	3,210
Staff costs reclassification of agency staff costs to other operating expenses (ii)	0	(17,991)
Other operating expenses reclassification of agency staff from staff costs (ii)	0	17,991
<b>Restated total comprehensive income and expenditure</b>	<b>21,510</b>	<b>21,510</b>
	<b>Consolidated</b>	<b>University</b>
	<b>£'000</b>	<b>£'000</b>
<b>Net assets per prior year financial statements</b>	55,673	55,672
Managed Severance provision reversal (i)	3,210	3,210
Fixed asset reclassification of software to intangible assets (iii)	(4,268)	(4,268)
Intangible asset reclassification of software from fixed assets (iii)	4,268	4,268
Debtors - net off amounts due to and from subsidiaries (iv)	0	(15,362)
Creditors - net off amounts due to and from subsidiaries (iv)	0	15,362
<b>Restated total comprehensive income and expenditure</b>	<b>58,883</b>	<b>58,882</b>

- (i) In the prior year a managed severance provision was included in the financial statements. On review in the current year it has been determined that the provision recognition criteria outlined in FRS102 had not been met. Accordingly this has been reversed out as outlined above.
- (ii) In the University only accounts, in prior years, staff supplied by Staffordshire University Services Limited and Staffordshire University Unitemps Limited were classified within staff costs, the employees are contracted to the two entities outlined above and as a result should not be included in the salary disclosure of the University itself. There is no impact on the consolidated financial statements.
- (iii) In the prior year capitalised software was classified within the fixed asset disclosure as a tangible asset. In accordance with FRS102 it was identified in the current year that it should be recognised as an intangible asset.
- (iv) In the University only accounts, in prior years, the gross amounts due from subsidiaries and the gross amounts owed to subsidiaries have been incorrectly classified separately in debtors and creditors. This has been restated to show the net amount to / from each subsidiary.

### 21 Endowment Reserves - Consolidated & University

Restricted net assets relating to endowments are as follows:

	Restricted Permanent endowments £'000	Year Ended	Year Ended
		2022 Total £'000	2021 Total £'000
<b>Balances at 1 August 2021</b>			
Capital	26	26	22
Accumulated income	0	0	4
	<b>26</b>	<b>26</b>	<b>26</b>
New endowments	0	0	0
Investment income	0	0	0
Expenditure	0	0	0
(Decrease) / increase in market value of investments	0	0	0
<b>Total endowment comprehensive income for the year</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>At 31 July 2022</b>	<b>26</b>	<b>26</b>	<b>26</b>
<b>Represented by:</b>			
Capital	26	26	22
Accumulated income	0	0	4
	<b>26</b>	<b>26</b>	<b>26</b>
<b>Analysis by type of purpose:</b>			
Prize funds	26	26	26
	<b>26</b>	<b>26</b>	<b>26</b>

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

### 22 Restricted Reserves - Consolidated & University

Reserves with restrictions are as follows:

	Year Ended 2022 Total £'000	Year Ended 2021 Total £'000
<b>Balances at 1 August 2021</b>	<b>4,588</b>	<b>4,648</b>
New grants	0	0
New donations	0	44
Investment income	0	0
Utilised donations and reserves	0	(104)
Gain on disposal	0	0
(Decrease) / increase in market value of investments	0	0
<b>Total restricted comprehensive income/(loss) for the year</b>	<b>0</b>	<b>(60)</b>
<b>At 31 July 2022</b>	<b>4,588</b>	<b>4,588</b>
	<b>2022</b>	<b>2021</b>
	<b>Total</b>	<b>Total</b>
	<b>£'000</b>	<b>£'000</b>
<b>Analysis of other restricted funds /donations by type of purpose:</b>		
Lectureships	0	0
Scholarships and bursaries	0	0
Research support	0	0
Prize funds	0	0
General	4,588	4,588
<b>At 31 July 2022</b>	<b>4,588</b>	<b>4,588</b>

### 23 Investments

	At 31st July 2022 £'000	Cash Flows £'000	At 1st August 2021 £'000
Consolidated			
Short-term investments	36,300	(6,778)	43,078
	<b>36,300</b>	<b>(6,778)</b>	<b>43,078</b>

Short-term investments are held with banks and building societies operating in the London market and licensed by the Financial Services Authority with more than three months maturity at the balance sheet date.

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

### 24 Capital and other commitments

Provision has not been made for the following capital commitments at 31 July 2022:

	Year ended 31 July 2022		Year ended 31 July 2021	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
Commitments contracted for	1,770	1,770	725	725
	<b>1,770</b>	<b>1,770</b>	<b>725</b>	<b>725</b>

### 25 Lease obligations

Total rentals payable under operating leases:  
Consolidated & University

	Year ended 31 July 2022			31 July 2021
	Land and Buildings £'000	Other leases £'000	Total £'000	£'000
<b>Payable during the year</b>	<b>3,813</b>	<b>86</b>	<b>3,899</b>	<b>2,190</b>
<b>Future minimum lease payments due:</b>				
Not later than 1 year	2,960	39	2,999	3,302
Later than 1 year and not later than 5 years	7,477	1	7,478	7,185
Later than 5 years	19,079	0	19,079	8,722
<b>Total lease payments due</b>	<b>29,516</b>	<b>40</b>	<b>29,556</b>	<b>19,209</b>

Due to service charges varying due to inflation there is no direct correlation between the amounts due not later than 1 year and payments made the following year.

### 26 Contingent Liabilities

The University is a member of U.M. Association Limited (UMAL), a company limited by guarantee, formed to provide a mutual association for insuring risk. Under the terms of its membership, each member acts as insurer and insured. If the association as a whole suffers a shortfall in any underwriting year, the members are liable for their pro-rated share, spread using a bank facility over seven years. The University is a guarantor, on a joint and several basis, with a bank facility. No liability has yet arisen under this guarantee.

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

### 27 PENSION COSTS

Retirement benefits for employees of the University are provided by defined benefit and defined contribution schemes, which are funded by contributions from the University and employees. Payments are made to the Teachers' Pension Scheme for academic staff, the Staffordshire County Council Superannuation Scheme (LGPS) for non-academic staff, Staffordshire University Pension Scheme for Staffordshire University Services Ltd staff, and Nest. These are independently administered schemes.

Total employees and employers contributions to the Teachers' Pension Scheme for 2021/22 were £8,615k (2020/21 £8,058k), Staffordshire University Pension Scheme £2,097k (2020/21 £1,788k) and Nest £61k (2020/21 £46k). The commitment at 31 July 2022 to the Teachers' Pension Scheme was £687k (2020/21 £684k), Staffordshire University Pension Scheme was £18k (2020/21 £0k) and Nest £6k (2020/21 £4k). These commitments are disclosed in social security and other taxation payable.

#### Staffordshire University Services Ltd

The pension scheme for Staffordshire University Services Ltd with Aviva is a defined contribution plan, a post employment benefit plan under which Staffordshire University Services Ltd pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the income statement in the year during which services are rendered by employees.

#### Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations 2014. These regulations apply to teachers in schools, colleges and other educational establishments. Membership is automatic for teachers and lecturers at eligible institutions. Teachers and lecturers are able to opt out of the TPS.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Act. Retirement and other pension benefits are paid by public funds provided by Parliament.

Under the definitions set out in FRS 102 (28.11), the TPS is a multi-employer pension plan. The University is unable to identify its share of the underlying assets and liabilities of the plan.

#### Valuation of The Teachers' Pension Scheme

The latest actuarial review of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department of Education (DfE) in April 2019. The valuation reported total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218 billion, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £198 billion giving a notional past service deficit of £22 billion.

Employer contribution rates are set at 23.68% of pensionable pay.

A full copy of the valuation report and supporting documentation can be found on the Teachers' Pension Scheme website at the following location: <https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>

#### Scheme Changes

Following the Hutton report in March 2011 and the subsequent consultations with trade unions and other representative bodies on reform of the TPS, the Department published a Proposed Final Agreement, setting out the design for a reformed TPS implemented from 1 April 2015.

The key provisions of the reformed scheme included: a pension based on career average earnings; an accrual rate of 1/57th; and a Normal Pension Age equal to State Pension Age, but with options to enable members to retire earlier or later than their Normal Pension Age. Importantly, pension benefits built up before 1 April 2015 are fully protected.

In addition, the Final Agreement included a Government commitment that those within 10 years of Normal Pension Age on 1 April 2012, would see no change to the age at which they can retire, and no decrease in the amount of pension they receive when they retire. There would also be further transitional protection, tapered over a three and a half year period, for people who would fall up to three and a half years outside of the 10 year protection.

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

### PENSION COSTS (Continued)

Regulations giving effect to a reformed Teachers' Pension Scheme came into force on 1 April 2014 and the reformed scheme commenced on 1 April 2015.

### Staffordshire County Council Superannuation Scheme (LGPS)

The LGPS is a defined benefit statutory scheme, administered in accordance with the Local Government Pension Scheme (Benefits, Membership and Contributions) Regulations 2007, the Local Government Pension Scheme (Administration) Regulations 2008 and the Local Government Pension Scheme (Transitional Provisions) Regulations 2008. It is contracted out of the State Second Pension.

The agreed contribution rates for future years is 23.3% plus an additional annual employer contributions, 2021/22 -£1,233k (2020/21 -£1,200k). The average rate for employees is 8.6%.

The latest formal valuation of the Fund for the purpose of setting employers' actual contributions was as at 31 March 2019, with the next formal valuation due as at 31 March 2022. This valuation was not yet complete and therefore has not been used in the valuation exercise.

A valuation of the Fund's liabilities as at 31 July 2022 has been undertaken by the Fund's actuary for the purpose of FRS 102 "Retirement Benefits". The following valuation data has been used for the purposes of this disclosure.

The individual membership data submitted as at the 31 March 2019 for the purpose of the funding valuation at that date (or for employers which have joined the Fund after 31 March 2019, membership data as at the date of joining);

The individual pensioner data in respect of LGPS unfunded pensions and teachers' pensions where appropriate;

The latest numbers of employees, deferred pensioners and pensioners;

Actual payroll data information up to the latest available date;

Employer and employee contributions up to the latest available date (in order to estimate contribution income and pensionable payroll for the accounting period this year);

The actual split of the fund assets as at the latest available date;

The actual Fund returns provided up to the latest available date;

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

### 27 PENSION COSTS (CONTINUED)

#### Local Government Pension Scheme

Any new early retirements from 1 August 2019 to the latest available date on unreduced pensions which are not anticipated in the normal employer service cost (e.g. non ill-health retirements before the member's benefits can be taken unreduced), as set out in Section 1 of the Results Schedule.

The following information is based upon a full actuarial valuation of the Fund at 31 March 2019.

Changes to the Local Government Pension Scheme (LGPS under regulation 3 of the LGPS (Amendment) Regulations 2006 (statutory Instrument 2006/966) permits employees retiring on or after 6 April 2006 to take an extra increase in their lump sum payment on retirement in exchange for a reduction in their future annual pension.

#### Commutation

An allowance is included for future retirements to elect to take 50% of the maximum additional tax-free cash up to HMRC limits for the pre-April 2008 service and 75% of the maximum tax-free cash for post-April 2008 service.

	At 31 July 2022	At 31 July 2021
Rate of increase in salaries	3.15%	3.25%
Rate of increase for pensions	2.75%	2.85%
Discount rate for liabilities	3.50%	1.60%

#### Sensitivity Analysis

The sensitivities regarding the principal assumptions used to measure the scheme liabilities are set out below:

#### Change in assumptions

	At 31 July 2022		At 31 July 2021	
	Approximate % increase to Defined Benefit Obligation	Approximate monetary amount (£000)	Approximate % increase to Defined Benefit Obligation	Approximate monetary amount (£000)
0.1% decrease in Real Discount Rate	2%	4,590	2%	7,287
0.1% increase in the Salary Increase Rate	0%	263	0%	423
1 year increase in member life expectancy	4%	8,878	4%	13,431
0.1% Increase in the Pension Increase (CPI)	2%	4,352	2%	6,760

#### Consumer Price Inflation (CPI) - Pension Increase Rate

The CPI assumption is derived based on a deduction from the Retail Price Inflation (RPI) assumption, known as the RPI-CPI wedge or gap which is the actuary's estimate of the long term differences between RPI and CPI.

#### 2023 Pension Increase order

The 2023 PI Order is used to set the level of pension increases, deferred revaluation and CARE revaluation with effect from 1 April 2023. This is expected to be significantly higher than the CPI assumption set by the University as at 31 July 2022.

The effect of recognising the 2023 PI order in the balance sheet as at 31 July 2022 is to increase the value of the obligations by £13,541,000, showing a pension liability of £1,551,000. This is based on the expected 2023 PI Order of 9.9% applying in 2023 to pensions in payment, deferred pensions and CARE revaluation. It is assumed that CARE benefits make up 60% of the active liabilities at the year-end date.

The asset value is unchanged.



## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

### 27 PENSION COSTS (CONTINUED)

#### Mortality Assumptions

Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI2021 model, with a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a. for both males and females.

	Males	Females
Current Pensioners	21.2 years	23.8 years
Future Pensioners*	22.2 years	25.5 years

\* Figures assume member aged 45 as at the last formal valuation date.

#### Historic Mortality

Life expectancy for the prior year end is based on the Fund's VitaCurves. The allowance for the future life expectancies are shown below:

Year Ended	Prospective Pensioners	Pensioners
31 July 2022	CMI 2020 model, with a 0% weighting of 2020 data, standard smoothing (Sk7), initial adjustment of 0.5% and a long term rate of improvement of 1.5% p.a.	CMI 2020 model, with a 0% weighting of 2020 data, standard smoothing (Sk7), initial adjustment of 0.5% and a long term rate of improvement of 1.5% p.a.

The assets in the scheme and the expected rates of return were:

	Proportion of each asset type at 31 July 2022	Value at 31 July 2022 £'000	Proportion of each asset type at 31 July 2021	Value at 31 July 2021 £'000
Equities	73%	170,773	71%	166,620
Bonds	15%	35,090	19%	44,588
Property	8%	18,715	7%	16,427
Cash	4%	9,357	3%	7,040
Total Market Value of Assets		<u>233,935</u>		<u>234,675</u>

	Year ended 31 July 2022 £'000	Year ended 31 July 2021 £'000
Group's estimated asset share	233,935	234,675
Present value of scheme liabilities	(221,945)	(336,337)
Surplus/(deficit) in the scheme	<u>11,990</u>	<u>(101,662)</u>

In accordance with FRS102, the Board of Governors have deemed that the surplus should not be recognised and therefore have restricted the asset valuation to Enil. An entity shall recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan.

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

### 27 PENSION COSTS (CONTINUED)

#### ANALYSIS OF THE AMOUNT CHARGED TO THE INCOME AND EXPENDITURE ACCOUNT

	Year Ended 31 July 2022 £'000	Year Ended 31 July 2021 £'000
Employer service cost (net of employee contributions)	5,754	4,937
Past service cost	0	13
Curtailement and Settlements	0	0
Total operating cost	<u>5,754</u>	<u>4,950</u>

#### Analysis of pension finance income/costs

	Year Ended 31 July 2022 £'000	Year Ended 31 July 2021 £'000
Expected return on pension scheme assets	3,746	2,676
Interest on pension scheme liabilities	(5,382)	(4,233)
Pension finance costs	<u>(1,636)</u>	<u>(1,557)</u>

#### Amounts recognised in the Statement of Comprehensive Income & Expenditure (SOC)

	Year Ended 31 July 2022 £'000	Year Ended 31 July 2021 £'000
Actuarial gain recognised in SOCI	<u>116,608</u>	<u>11,388</u>

#### Reconciliation of defined benefit obligation

	Year Ended 31 July 2022 £'000	Year Ended 31 July 2021 £'000
Opening Defined Benefit Obligation	336,337	302,644
Current service cost	5,754	4,937
Interest Cost	5,382	4,233
Contributions by Members	782	787
Actuarial Gains	(120,268)	29,577
Past Service Costs (including Curtailments)	-	13
Unfunded Benefits Paid	(716)	(731)
Benefits Paid	(5,326)	(5,123)
Closing Defined Benefit Obligation	<u>221,945</u>	<u>336,337</u>

LGPS Funded liabilities comprise of approximately £213m in respect of employee members, deferred pensioners and pensioners and unfunded liability comprise of £9.0m.

#### Reconciliation of fair value of employer assets

	Year Ended 31 July 2022 £'000	Year Ended 31 July 2021 £'000
Opening Fair Value of Employer Assets	234,675	191,500
Expected Return on Assets	3,746	2,676
Contribution by Members	782	787
Contributions by the Employer	3,718	3,870
Contributions in respect of Unfunded Benefits	716	731
Actuarial Gains/(Losses)	(3,660)	40,965
Estimated Unfunded Benefits paid	(716)	(731)
Estimated Benefits Paid	(5,326)	(5,123)
Closing Fair Value of Employer Assets	<u>233,935</u>	<u>234,675</u>

#### Movement in deficit during the year

	Year Ended 31 July 2022 £'000	Year Ended 31 July 2021 £'000
Deficit in scheme as 1 August	(101,662)	(111,144)
Movement in year:		
Current service charge	(5,754)	(4,937)
Contributions	3,718	3,870
Contributions in respect of Unfunded Benefits	716	731
Past service costs	0	(13)
Net interest on assets	(1,636)	(1,557)
Actuarial gain	116,608	11,388
Surplus/(deficit) in scheme as 31 July	<u>11,990</u>	<u>(101,662)</u>
Pension surplus/deficit not recognised	<u>(11,990)</u>	<u>0</u>
Pension liability recognised in the consolidated and University balance sheet	<u>-</u>	<u>(101,662)</u>

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

### 28 Department for Education (DfE)

	Year Ended 31 July 2022 £'000	Year Ended 31 July 2021 £'000
<b>Student Bursaries</b>		
Opening fund balance	(20)	25
Net DfE grants received in year	284	942
Disbursed to students	(285)	(1,046)
Reclaim/ adjustment	0	59
<b>Balance at 31 July</b>	<b>(21)</b>	<b>(20)</b>

### 29 Related Party Transactions

Due to the nature of the University's operations and the composition of the Board of Governors (being drawn from local public and private sector organisations) it is inevitable that transactions will take place with organisations in which a member of the Board of Governors may have an interest.

Included with the accounts for the period are transactions between:

Staffordshire University and Staffordshire University Students Union. The University provided a grant of £867k to the Student's Union (2020/21: £832k), and purchases from the Student's Union amounted to £94k (2020/21: £58k), and Sales £nil (2020/21: £nil).

Staffordshire University Academy Trust and Staffordshire University, where a number of Staffordshire University governors/employees are on the board of the Trust. Purchases by the University amounted to £6k (2020/21: £8k) and sales £6k (2020/21: £1k).



**CATALYST FOR CHANGE**