

The University of Chichester

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

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The University of Chichester
About The University of Chichester

The University of Chichester

Directors, Governors and Advisers

7KHRYHUQLQJ ERG\ R/LWVKH V8 Q/LYH %RDUG ZKRFK RLYHUFQRSLVHG RI EH
QLQHWHHQ DQG WZHQAUXUUMQVDPVZUWVWLYHBOGWUW \$HWLFOHV RI
WKH %RDUG PXVW FRQVLVW RI

‡ 7KH 9LFH &KDQFHOO

‡ ,QGHSHQGHQW *RYHUQRUV WKH QXPEKHQQRK ZKILFKK IPXWRWQRWQZ
JRYHUQR

‡)RXU QRPLQDWHG *RYHUQRUV RQH VWRKIGWQW 6WRKGFHQRV WSKL
IURP WKH WHDFKLQURVWVKHDQZSRWHDVDFKLQJ VWDII

7KHRLQGHU DUH FR RSWHG *RYHUQRUV

\$W OHDVW KDOI WKH ,QGHSHQGHQW *RYHUQRUV DUH UHFRPPHQGHG
RQH RI ZKRP LV WKH %LVKRS RI &KLFKHWVWQHQJREKGLVKQRPLQHWK
DSSRLQWHHV LQFOXGHQJHVRVIVZLVWQLRPHQHHBOLYHQDQFLDO DQG
EDFNJURXQGV DV ZHOODVDLQGLWKLGNIDQGH/LLQKXUWGXFDWLRQ

7KH 8QLYHUVLW\ ([HFXWLYH LV NQRZQSDVWVKBOGFLVFRPSUHLQHBURIV

‡ 3URIHVVRU -DQH /RQJFRIDORJLFH &KDQ

‡ 3URIHVVRU &DWKHULQH +DUSHW 'HSXW\ 9LFH &KDQFHOO

‡ 3URIHVVRU 6HDPXV +LJVRQ 'HSXW\ 9WHFHDQDQFWBOSWL6XVWDLQD

‡ 'U ODUN ODVRQ 3URFHDORR 6WHQGHQW ([SHUL

7KH 9LFH &KDQFHOOUW *URXS LV VXSSRUWHG E\ NH\ VHQLRU PDQDJ
DFURVV WKH 8QLYHUVLW\

7KH IROORZLQJ JRYHUQRUV KDYH VHUWHG DLXDIQQJ WKKH \HLDQQR
GDWH RI IRUPDO DSSURYDO RI WKH IGRDIQFLYDQWQRWVHFWWUW EQWKO
DUH FDSWXUHG LQ WKH PLGGOH FROXPRQZILWKKWZQ RQJQKILFDLQWWR
RI LQGLYLGXDO JRYHUQRUV LQFOXGLQJ EHSIRXQB BQGWKKR 8QLYHUVLW
[KWWS](#) [ZZZ](#) [FKL](#) [DZKRNZDHEBXW](#) [EXRDUG](#) JRYHUQRUV

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Directors, Governors and Advisers

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

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Directors, Governors and Advisers

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

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Strategic report for the year ended 31 July 2018

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Strategic report for the year ended 31 July 2018

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Strategic report for the year ended 31 July 2018

7KH 8QLYHUVLW\ LV FRPPLWWHG WR DXFKLXUVH ODJQV KHHQYR U W QP S QWR S L Q
VWXGHQWV DQG YLVLWRUV XQGHUVW D Q G O X Q G Y L W A U D G E Z K K H U S U H L R S F
H Q J D J H G D Q G H H E D R S R W W K I W L K H U S Q L P R L V X S S R U W W K H L Q F O X V L Y L W \ D
8 Q L Y H U V L W \ K D V L Q S O D F H D Q (T X D O L W U H S D F O W D Q G S D S U B G X F U H W D H Q V
U H V S R Q V L E L O L W L H V X Q G H U W K H (T X D O W W H \$ F W H D U H D O G F 3 X H E Q L L W H G H I D
(P S O R \ H U ' L V D E L O P S O R \ H U I D G C H Q D 6 W W Q H X D O S L R Q H U V L

7KH 8QLYHUVLW\ LV FRPPLWWHG WR B V S R R Q R I Q R W B H E D O W L W D R I G W D S W G V
Z L W K R X W G L V F U L P D Q G W L R Q D R H D I Q Q W D F E R L V Y K O M K S I X H P S E R \ P H Q W R I S H
G L V D E L O L W \ Z K H Q H Y H U D V X L W D E O H Y D F D Q O R D H I Q W H V D O G G U H W K W I D E
H P S O R \ H H V Z K R E H F R P L D G W L H D E S O R G \ H Z K E \ W X X U 8 I Q L W X H U H L W K I F F H V V Z I
G H S H Q G H Q W R Q R X U D E L O L W \ W R F R O W Q Q X H D P R B W W D O F O W B B Y H O D R I S
\$ S S U H Q W L F H V K L S R R S S R I Z W X Q G W H I H V W I L Q J J V Z R D I N I F R P E L W X G \ D Q G F R
S U R J U H V V R X U O L Q N V Z L W K W K H \$ U P H G 5) F F U R J Q V W L R Q R X F K H W K H L S U R
V X S S R U W I R U S K U R X Y K R X W P W I C H V L Z I H P S O R W H V S Q L

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

& U X F L D O W R W K H 8 Q L Y H U V L W \ \ V V X F F L R Q V L F O D P B W D H O W R S O P S I O R Z H H
L Q F O X G L Q J Z R U N O L I H E D O D Q F H D Q G P D X S S I R D E V O H H O I H Y F W L V H R I H S
H Q J D J H P H Q W S U R P R W L Q J D K H D O W K I D H U Z P U R N I L H Q U X I O Q L Y Q L O I R G F D H Q G W V X V V
U H O D W L R Q V I U D P H Z R U N H Q F R X U D J H V K D V Q D I H I W W K U D H W S I R O K G G S F R H I R W I J Y K
H I I H F W L Y H Q H V V D Q G S U R Y L G H T X D O L S S U R I D E K L F W K H , Q Q I O Y L Q U H V I Z W W K U
D S S U R S U L D W H W U D G H X Q L R Q V D Q G K D V H H U W X S E O L Q K I R G Y D Q R L D F V D G F R
S U R I H V V L R Q D O V H U Y L F H V V W D I I X Q L R Q V D Q N K D W D N P H H W Q W R R Q D D F F U R X J X V
O H J L V O D W L R Q Q D W L R Q D O D Q G O R F D R Q P D H U W H P P D H U Q M W W D Q I G L W K H R X H S Q S U
H R I H F W L Y H P H D Q V R I F R P P X Q L F D W L R Q D Q G S (G L P \ e 4 ' 0

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Strategic report for the year ended 31 July 2018

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

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

T O

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Strategic report for the year ended 31 July 2018

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

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Strategic report for the year ended 31 July 2018

- RI UHVHDUFK RXWSXWV LQ WKH 8 QLDYHU VEIHM Q VF 0 DVWLHGH D\X OHDU\$ LQ
- RI WKH 8 QLYHUVLWV W\ W HLRQLUV U 0 0 0 HGDWLRQDOO\
- RI WKH 8 QLYHUVLWV W\ W S\ W V H D U H H Q 0 0 0 0 D W L R Q D O O \
- RI WKH μ, P S D F W \ F R P S R Q H Q W RI WKH 8 Q L Y H U V L W \ \ V H Q U H 0 0 G
- RI WKH μ 5 H V H D U F K (Q Y L U R Q P H Q W \ \ F R P S R Q H Q W V X E P L K \ W L B L Q W H U Q D U H L C R Q Z D C H G

% H F V D X RI L W V S H U I R U P D Q F H L Q 5 () L W W K H (8 Q L S H U M D W F K D X Q G L H Q J L L Q W K H O D V W \ H D U V

Effective Procurement

\$ V D V P D O O 8 Q L Y H U F K L D V O H W K J H U V H W D U H H Q X \ X U L L Q J D E K I M W Y H Y G W K U R X J K S U R F X U H P H Q W 7 K H 8 Q L Y H U V L W \ K D W R E X I D H P H Q W M L S H U X V D D H Q H W X Z R L U H T p Ö @ S U I S ' Q G Z \ F N V Q T d ` @ 1 W S p • À % j d 0 0 F K H F K °

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9 & * LV UHVSQRVLEOH IRU LGHQWLI\LQJ DQG PDQDJLQJ WKRVH ULVN
VXFFHVV ,WV ZRUN RQWLLWNDP DQG DPHQWDO FRUROODU\ WR WKH 8Q
.H\ 3HUIRUPDQFH ,QGLFDWRUV 7KH EXERCISES WIDWNLV RZLHW KGDQOV MHL
DQG ZLWK WKH 6WXGHQV IRQV RQ DWDW RSLH/VWV *URXS GXULQJ
DQG VLQFH WKHQ KDYH EHHQ XSGDWHG HRYO HZ WR OCHLQD UEDV D\$ WX DH
8QLYHUVLW\ V & ULWLFDO 5LVN 5HJLVWHU

\$UHDV RI FULWLFDO ULVN WKDW WKHW RQWY KDYH LWL PFDQWLQ RQ WR
VXVWDLQDELOLW\ QIRIE FORLAFWRULQH

a) Achieving student related income targets

7KH ELJJHVW ULVN WR WKH 8QLYHUVLW\ VGUHPSXGD MLR QWD/QBFD
SURJUDPPHV 6WXGHQW UHFUXLWPHQL QRLQWK HL YHQL QWIDNH ZD
SUHYLRXV WUHQN\H\$ FLQLRQ ZDW RWDGHQWLI\ WKH UHWRQ IRU V
KDEHHQ WDNHQ IRU WKH LQWDNH DQG HDUO\ VLJQV DUH WH

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9RODWLW\ RI VWXGHQW QXPEHUV KIDVFBQHL DQDF WKRQDERLW KVV
8QLYHUVLW\ WR ILQWVW\$GHIQPS VHGURVPO RUMVS ULQVRPH WR WKH
DV WKH FRVW RI URQRQRGRGDWLRQV DFRVWO\ ILHG FR

)RU VWXGHQW DFFRFRGRGDWLRQ 8QKLYHNRMLWVHLVHWRUHQD/GHTXDWH
EHG VSDFHV WR VXSRLUWPMQWGWQRVWVJHDFD\$GVHREBWRJHURI VWX
URRPV LV OLNHO\ WR UHGXFH VWXGHQWV @QPEHUVLW\ RLDWV
DFFRPPRGDWLRQ VWKHDQXREHMR RJIURVXGHDWRCEJHVGVSDFVXGHQW J
SURMHFWLRQV LQ D VXVWDLQDEOH ZKHUHQDLVQDQVIR VHDUVEN RHDY
RI VWXGHQW URRPV ZKLFK ZRXOG LQWVXQHFWRQHEWRRIIPVHWLQPH
DFWLRQV LI WKH YDULDQFH FDQ EH IXGHQWLILHG VRLWHDJEDPSDQ
VWXGHQW DFFRPPRGHGVVRRQ FZDQWRQKIUQHUVWVXGHQWVQVPLQHRVRLG

c) University Governance

2YHUVBJKMKH ILQDQEHVQIDFKLDQJOWKHW8CHVHUFRIQV KDOI RI
EHHQ D SULRULW\ IRU WKH %RDUG RIRYHQRBRUVLQ\$FVXGJQRVSK
RI

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Strategic report for the year ended 31 July 2018

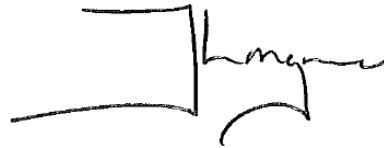
FRPPXQLW\ UHJLRQ DQG VWDNHNKROGHUV 7KH QHZ FRXUVHV DOVR
IXWXUH DFDGHPLF GLVFLSOLQH DUHDV

7KH 8QLYHUVLW\ VW RQGWHKHSRSEQJ DQ HVWDWHV PDVWHUSODQ WR
7HFKQRORJ\ EXLOGGLQJ ZKLFK E\ QHFKNVQD\WKDMZEHHQJRXU7KRFXVLRU
QHHG IRU DGGLWLRQDO VWXGHQW DFFRPPRGLWEROGLQG%LRQDRUXSHGJ
RI WKH \$FFRPPRGDWLRQ 6WUDWHJ\ 7KH QDNLQORWRVEIHR RQXWPCUHVSH
WR HQKDQFH VWXGHQW IDFLOLWLHV RQ ERWK FDPXVHV 7KLV ZLO
FDWHULQJ RXWOHWV VSRUWV IDFLQSLDFHW DQGH FVFRSWHQRJUVRELVSRV
EH FRQVLGHUH

6LJQHGRQ EHKDOI RI WKH %RDUG



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



3URIHVVRU - /RQJPRUH
9LFH &KDQFHQRU
1RYHPEHU

The University of Chichester

Corporate governance and internal controls statement

Constitution

7KH 8QLYHUVLW\ LV D FRPSDQ\ OLPLWHG E\ JXDUDQWHH DQG PHPEHU
'LUHFWRUV RI WKH &RPLWVWHH RQ 6WDQG DUGV LQ 1862. WKH
/LPLWHG DUH XOWDLEFDWLRQ\ WKFR%R\ DWIG WRKH* RQH VQRUVR DQG WKH
IROORZLQJ SURYLVLQRV IRU &RUSRUDWH YHUQDQFH DQG DSSURSULDWH

7KH 8QLYHUVLW\ HQGHQW YLWXV XWL FHRQG XQ DFFRUGDQFH ZLWK WKH
E\ WKH &RPLWVWHH RQ 6WDQG DUGV LQ 1862. WKH &RPLWVWHH
8QLYHUVLW\ &KDLUV &8& LQFOXGLQJ *WKHUQDQFH SXEOLWKRG &RPLW
DQG UHYLVHG LQ

8QGHU WKH WHUPWRV FWKH &KDLW VHQHMHU WLWRLW KHX UHJXODWRU\ S
&KDLW\ &RPLVLRQ DOWKRXJK EHIRUP XWLQR QWIKHOPW WKH &RPLW
SULQFLSDO UHJXODWRU RILQVX HWXHWVWK V KDKD WLDUVH H

7KLV &RUSRUDWH *RYHUQDQFH 6WDWHPHQW DQG DFKB DDKWHR FLDVWHG P Q D V
&RQWURO ZDV HHHFWLYH IRU WKH SHULRG XS XJKR\ WKH GDRVH RXOWK
RI WKH ILQDQFLDO VWDWHPHQWV

Principles of University Governance

7KH %RDUG RI *RYHUQRUV KDV DGRSWHG PDKH 5RVRZLQJ LHW DWHPHQW
DFWLYHO\ UHYLHZHG E\ WKH %RDUG RQ 9LQW DQKH D HFDVQW DW YLHE
HHHFWLYHQHV RI WKH %RDUG RI *RYHUQRUV

7KH %RDUG RI *RYHUQRUV KDV DGRSWHG PDKH 5RVRZLQJ LHW DWHPHQW

7R DSSURYH WKH PLVLRQ DQG VWUDWHJLF YLVLQRV RI WKH 8QLYH
SODQV DQG NH\ SHUIRUPDQFH LQGLFDWLRU W DQ GWRH H V W V HR W K D V
JRYHUQ WKH ORFDO DQG UHJLRQDO FRPPXLWLHV DQG RWKHUV
WKH LQVWLWXWLRQ

7R GHOHJDWH DXWKRULW\ WR WKH 9LEFH & KIRQFWR 9RUF DGH RILF HF
ILQDQFLDO HWWDWH DQ DQGPBBWVRQW K K B Q L R B U G L W A D O I R R U H V S R C
W K H W D E O L V K P H Q W D Q G U H J X O D U U H Y L C Z O U P L O V S R O W K L O W V X S K P P
I X Q F W D R Q V K D O O E Q E X Q G G X Q G H U W K H D X W K R O R W \ R I W K H 9 L F H

7R HQVXUH WKH HWDEOLVKPHQW DQGUHQDQD Q V U L Q F J R R Q W D V L I O R W
ILQDQFLDO DQG RSHUDWLRQDO FRQWURHGX DQV IRULV K D D Q G O H L Q J P H
JULHYDQFHV DQGFHQDQD D W R I J L Q W H U H V

7R HQVXUH SURFHVVHV DUH LQ SODFHWUR RFRPQLOVHU DQGGHHM DGH XDL
WKH 8QLYHUVLW\ RD L Q V L W K M K M B O D Q V S H Q G R D S P S U C F Y H G Q Z H V O D W R U V
EH ZKH SRVVLEOH DQG DSSURSULDWH RPSQB DE D U N I H G V W J D M Q W R Q T

7R HWDEOLVK SURFHVVHV WR PRQLWRU DQGGHHYDFWX DWHQ HWKH R
JRYHUQER

7R FRQGXFW LWV EXVLQHVV LQ DFKB J K D Q H B X Z L W K L R Q V R S S B B W W F
DQGGZLWK WKH SULQILHS GHVZR 88 ECHVRIQH 6 V D F P G D M L G V L / L I H

7R VDIHJDUG WKH JRRG QDPH DQG KDKW MURI WKH 8QLYHUVLW\ F

7R DSSRLQW WKH 9LFH &KDFHOORU DV &KLHI ([HFXWLWHU DQG W
PRQLWRULV KH D Q F H I R U P

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Corporate governance and internal controls statement

Composition of the Board of Governors

7KH 8QLYHUVLW\ \ V QFRDUG FRQVLWV WHU RHO VD OGH DV W DQLD XFW RI WZH QW
PHPEHUV DQG FRPSULVHV OD\ SHUVRQV DQG VWDII DQG VWXGHQWV
\$VVRFLDWLRQ WKH FRPDMRUQRQ RI HFXWLYH DQG LQGHSHQQGHQW 7KH
9LFH & KDQFH OORU DV DQ H[RIILFLR PHRPHWU D BHO DN PXPHEUDWRG WRK
WKH\ XQGHUWDNH WRUDV WKH BQLK HU SHG VIRU PDV VEHHQSDIQ FH DW %RDUG

7KH & KDLU DQG 9LPH R D K D L R R W KH Q R W W D I Q G K M K V X E K D R P P L W W H H V R I
PD\ R Q O\ E H D S S R L Q W K G Q R Q H Z L H V K M Q L Y H P H P E H U V

7KH & OHUN WR WKH *RYHUQRUV ZKR LV DOVR & RPSDQ\ 6HFUHWDU
\$VVRFLDWLRQ WR DFW DV 6HFUHWDU\ WFO WKRY %RDUG V D Q D Y L W D F & R R
DGYLFH DQG VHUYLFHV RI WKH & OHUNL W R H V K G * R Q W U D Q Y L F D Q G F X Q Q
WR GR VR

7KH %RDUG QRUPDOO\ PHHWV WKUHH MWPEVVDLIHDSJS UZLSUK DV G L WK R
KROGV DQ DQQXDO DZD\ GD\ HYHQW WR FRQVLGHU EURDGHU VWUDWH
D€`Up €€V

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Corporate governance and internal controls statement

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

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

Governors' Strategy and Resources Committee

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

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Corporate governance and internal controls statement

Academic Board

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

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

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

Statement of Internal Control

7KH %RDUG RI *RYHUQRUV LV UHVS R Q V L E O H IRU P D L Q W D L Q L Q J D V
V X S S R U W V W K H D F K L H Y H P H Q W R I S R O L V L H D I H D X B V G L Q G R E K M H S X V E L O I H F
I X Q G V D Q G D V V H W V IRU Z K L F K L W L V U H V S R Q V L E O H

7KH NH\ HOHPHQW V R L Q M K H U Q D O W H E H R Q L F I Q D G F R Q W K H R E K H O S I R Q V L E L O L
VHW RXW D E R Y H D U H

- ‡ FOHDU GHILQLWLRQ RI WKH UHVS R Q L W L E L R Q L W H B G V D Q G D F H D G H J F L M
D G P L W U D W S W H J U R X
- ‡ D P H G L X P D Q G V K R U W W H U P S O D Q Q L Q J D S L O R F H D Q Q X X S S Q R P R M
H [S H Q G L W X U H D Q G H W D S L W D O E X
- ‡ UHJXODU UHYLHZV RI SHUIRUPDQFH B Q B O T S B U M R H U P O Q E H H Y L Q G V X S C
IRUH F D I R W W K H F X U U H I Q D U I L Q D Q F L D
- ‡ FRPSUHKKHQVLYH) L Q D Q F L D O 5 K J X O O D W L R Q V U H Y L H Z H G D Q Q
- ‡ FOHDUO\ GHILQH G UHTXLUHPHQWV H I P S U H Q K H W D X S S H U F Z Y D V K D Q G Q R L R Q F D O
G H F L V L R Q V E H L Q J D K E M G F D S S G D L F H O H D Q G U H
- ‡ D S U R I H V V L R Q D O L Q W H U Q D O D X G L W 3 V H Z I Y W K H U H F X S U Q H Q L E B O L L W R P I V 3
H Q W L W H Q D Q V F R Q W U R O V L W W X H P L R Q I W K H L Q V W

7KH V W H P R I L Q W H U Q D O F R Q W U R O L V @ E X I S ° S O H P H Q W H G E \ D S U R F H V

The University of Chichester

Corporate governance and internal controls statement

DGHTXDF\ DQG WKH HIIHFWLYHQHV RQ D LCHPHHQMD O FFRQW UVR KW DQGY
DFFRUGDQFH ZLWK E\) & (R H RI 3UDFWLFH

\$V WKH JRYHUQLQJ FEIR*GRYHWKQR % R DUD\ U R VSR KW LBELOYLHUVLW\ I V ULVN
SURFHVV)RU WKLVS MUCSRUWHI \$WKGLWR & HRVP D Q @ HSHURYHGHV DVVXUDQF
RSHUDWLRQ RI WKH IUDPHZRUN

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

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

5LVN PDQDJHPHQW LV DOVR HPEHGGHG DZLQV KGHF LWKIR QF R D S R Q D V S H F S O

The University of Chichester

Corporate governance and internal controls statement

Objectives and Activities

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

7KH 8QLYHUVLW\ SURYLVLVLRQXVWWRQG LQFHGXG BZLQJHD DQG EHQHIL

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

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

7KH URRWV RI WKH 8QLYHUVLW\ OLHV KRSWZVWHWHU &RQDQJH IRXQVHG
WKH %RJQRU 5HJLV 7UDLQLQJ &ROOHJZHURXQHWDEOLVKERQWRISZIRY
HGXFDWLRQ 8QLYHUVLW\ GVEWOKHZBULY2F&RQFLO RQ

Scope of the Financial Statements

7KH)LQDQFLDO 6WDWHPHQWV FRPSULWHKWK8QIFRQJLQGLDQGLWV
XQGHUWDNLQJ &KLFKHVWHU (QWHUSULVHV /LPLWHG 7KH SULQFLSD
/LPLWHG LV WKH SURYLVLVLRQDRIH KFLRQFHUHQGXG
&KLFKHVWHU (QWHUSULVHV /LPLWHG /LPLWHG LV WKH SURYLVLVLRQDRIH KFLRQFHUHQGXG

Payment of Creditors

7KH 8QLYHUVLW\ HQGHYRXUV WR DELGVXSSGDNRHQVWKMHBQLV DUVHW
LQ LWV SURFXUHPHQWV WDWVHWKWHFRVWRIDYROXQVDELOHQWDFWLRQV

Corporate Governance and Risk Management

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

7KH FRUSRUDWH JRYHUQDQFH LQIRUPDWKRIQZRONSWKDW KDR EHQH
WKURXJKRXW WKH \HDU ZKLFK UHIODFWVWVKBJUEVQVEURVQVDSHPRV
UHJXODUO\ UHYLHZV KHL & WLVWL FZKQ F5K V D B W XLLVWVWVHR ZKLFK WKH 8
H[SRVHG 7KHVH ULVN UHYLHZV FRYHDEFWLQKIDOLVSDQGLRSDVODWF
DGGLWLRQ WR ILQDQFLDO ULNV 7KH %RDUG RI *RYHUQRUV EHOHY
DQG PDQDJLQJ WKH VQLGHVWLW\WKH HDU3DU B URGHGXHWKH LQWHUQ
VHUylfH WR WKHLQV\FHU DQG QXJDDGHSXGLW WKH RSLQLRQ Z
DV 3\$ VDWLVIDFWRU\ RYHUODO RSLQLRQDFKDWGEHCHP&KLDQ DBQPW
#GJ@Àp b€€! ï GHXDO p0 P E

The University of Chichester

Corporate governance and internal controls statement

Going concern and Sustainability Reporting

7KH %RDUG RI *RYHUQRUV FRQVLGH

The University of Chichester

Statement of responsibilities of the Board of Governors

7KH PHPEHUVVRDIUVKZKR DUH DOVR WKYHGHUWFRVRRUWKREKMKMHSQUSRVH
RI FRPSDQ\ ODZ DURUUSIVSSQVLEODWKHUQWUJRWHHUQRU5V\$ 5HSRUW DQ
6WDWHPHQWV LQ DFFRUGDQFH ZLWK WKHULRPLSHDQSHW\$FW DQG DQGU
VDWLVLHG WKDW WKH ILQDQFLDO MWDWHPHQWVHJLYRIDWKHX%RDQG
UHVSQVLEOH IRU SUHSDULQJ WKH ILQDQFLDO VWDWHPHQWV LQ D
\$FFRXQWLQJ 6WDQGDUGV)LQDQFLDO 5HSRUWLQJ 6WDQGDUG)56

The University of Chichester

Statement of responsibilities of the Board of Governors

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

The University of Chichester

Independent Auditor's report

Opinion

:H KDYH DXGLWHG WKIPHIQV DQRLD8Q LVMIDW LWHU RI 3 V&KHL F8Q L Y HUVLW\ ' VXEVLGLDULHV WKH μ*URXS¶ IRU WKHK VFRPUS UHLQGHG WKH -FXQQVROLZGK XQLYHUVLW\ VWDWHPHQW RI FRPSUHKH QMLFRQVQRORLGH VDIQG DQSHQG VWDWHPHQW RI FKDQJWKHLGRQHVRHOLYGHDMHEDDQGFHQVYKHUWL WKH FRC VWDWHPHQW RI FDVK IORZV DQG QRW HQVFRG WKH DLQDQDFLDORVWDLW DFFRXQWLQJ SROLFLHV 7KH ILQDQFLDEOHUQSRSLVILQJ IUDPWKZRIUN SWK DSSOLFDEOH ODZ DQG 8QLWHG .LQJGRP J\$)FLFRDQFLDOJ5HVRQWLDQG V6 WLD *The Financial Reporting Standard applicable in the UK and Republic of Ireland* 8QLWHG .LQJGRP *HGHUDDO\ \$FFHSWHG \$FFRXQWLQJ 3UDFWLFH

,Q RXU RSLQLRQ WKH ILQDQFLDO VWDWHPHQWV

- JLYH D WUXH DQGHIDMDWIHHRIRW WKH*H BQS¶VH DQGLVR¶ VWDIIDLUV DV DQG RI WKH DQGRW 8¶V8¶ML YQFRPW DQG H[SHQGLWXUH JDLQV DFKDQJHV LQ UHVHUYHV DQG RI WKH RZR[XIRUV DQIG VQDLYHWKHLQV HJG
- KDYH EHHQ SURSHUFRSLGHSDUFH 8 LVMK D*HILWHUQ OIQ J\$FFHSWHG \$FFRXQWLQJ 3UDFWLFH
- KDYH EHHQ SUFRDWHG DQIFGHZLTVXK WKIPHI QVFRSRIQWKH \$FOVLQ DQ DFFRUFHQW WK WKH 6WDWHPHQW RI 5HFRQJPHQJ HXGU SWKDFUWLDQIG +\$L (GXFDQWLR

Basis for opinion

:H FRQGXFWHG RXUGDQGHWZLVKD FFRHUGD FQRQDQ V6 WLDQ 88.U' DQG DSSOLFDEOH ODZ 2XU UHVRQVLELELOLIXUHWKXQGHUFWKREHIG VQDQGH UHVRQVLELELWLHV IRU WKH DXGLW

The University of Chichester

The University of Chichester

Independent Auditor's report

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

The University of Chichester

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

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

The University of Chichester

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

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

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

The University of Chichester

Consolidated and University balance sheet

Company number 4740553	1 RW Consolidated £'000	University £'000	& R Q V R O L G D W H G ...	8 Q L Y H U V L V ...
Non-current assets				
) L [H G D V V H W V	141,807	141,771		
, Q Y H V W P H Q W V	-	-		
	141,807	141,771		
Current assets				
6 W R F N	10	10		
7 U D G H D Q G R W K H U U H F H L Y D E O H V	4,182	4,568		
& D V K D Q G F D V K H T X L Y D O H Q W V	4,944	4,321		
	9,136	8,899		
& U H G L W R U V D P R X Q W V I D O O L Q J G X H Z L W K L Q \ H D U	(38,708)	(38,438)		
Net current (liabilities)/assets	(29,572)	(29,539)		
Total assets less current liabilities	112,235	112,232		
& U H G L W R U V D P R X Q W V I D O O L Q J G X H D I W H U P \ W K D Q \ H D U	(52,137)	(52,337)		
Provisions				
3 H Q V L R Q S U R Y L V L R Q V	(3,121)	(3,121)		
2 W K H U S U R Y L V L R Q V	(474)	(474)		
Total net assets	56,303	56,300		

Restricted Reserves • "uPD @

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

y 6 U R ' L 6 R 0 D R @ B E R @ Á R Q P L - R R \ L V a \$ u W @ \$

The University of Chichester

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

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

The University of Chichester

Statement of accounting policies for the year ended 31 July 2018

3 Income recognition (continued)

Capital grants

4 Accounting for retirement benefits

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

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

5 Employment benefits

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

6 Finance leases

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

7 Operating leases

The University of Chichester

Statement of accounting policies for the year ended 31 July 2018

8 Foreign currency

The University of Chichester

Statement of accounting policies for the year ended 31 July 2018

12 Cash and cash equivalents

& DVK LQFOXGHV FDKV LQ KDQG GHSRVHVWGDUDHSD\DEOH RQ GHPDQG DQG RY
& DVK HTXLYDOHQWV DUH VKRUW WHUP KLJKO\ OLTXLG LQYHVWPHQWV WKDW DU9@ F

13 Provisions, contingent liabilities and contingent assets

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

&RQLQJHQW DVVHV DQG OLDELOLW\PHHQWURI QRQDQFEROQR\HLGLQ QVKNV\DDH GLVFORVHG LQ W\

14 Financial liabilities and equity

)LQDQFLDO OLDELOLWLV DQG HTXLW\ DUH FROV\KHLHG DGFBDG ILQJW BX\PKQW\EFVROU UDFWXDO RE
ILQDQFLDO LQVWUXPHQW\V OHJDO IRUP \$@SRR\DWV KHQYHE\WPKHQW\W\XSCBU\KFOUW W\HLH\K DV EDVLF ILQ
DFFRUGDQFH ZLWK)56 7KHVH LQVWUXPHQW\Q\Q\DDJFLLQ\Q\VS DIOFH OHR IDQH\W\DDQW\BFWLRQ FRVWV K
UHTXLUHV WKDW EDVLF ILQDQFLDO LQVWUXPHQW\Q\Q\DDJFLLQ\Q\VS DIOFH OHR IDQH\W\DDQW\BFWLRQ FRVWV K

15 Enhanced pensions

16 Taxation

7KH 8QLYHUVLW\ LV DQ H\HPSW FDKULW\VZKN\K\K\O UNK\HL F\MSFLVQJ RI 3DUW

7KH 8QLYHUVLW\ LV VXEVLGLDULHV DUKH\GDPE\OZIDW B\B\B QS R\W\K\W\URQR P\HUGLDO RUJDQLVDWLRQ

The University of Chichester

Statement of accounting policies for the year ended 31 July 2018

17 Reserves

5HVHUYHV DUH FODVVLILHG DV UHVWULFWHG RU XQUHVWULFWHG

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

,Q SUHSDULQJ WKH ILQDQFLDO VWDWHPHQWV RQ DUHQHJURJHQWV PDGH W

2WKHU NH\ VRXUFHV RI HVWLPDWLRQ XQFHUWDLQW\

7DQJLEOH IL[HG DVVHVV

/RFDO *RYHUQPHQW 3HQVLRQ 6FKHPH

7KH SUHVHQW YDOXH RI WKH /RFDO *RYHUQPHQW LQWHUQALQDULRQ GHSHQGHG RQ RQGH QXPHULW ODFWRU
GHWHUPLQH RQ DQ DFWDULDQ EDVLRQ XVLQJ DSWLRQWV RHOVXG SWHRQLQZGH WKXPH FRV
SHQVLRQV LQFOXGH WKH GLVFRXQW UDWK \$QF RQGHUJLVLFDWKHGLQQRXPSWLZLQO ZRISDFW WKH

The University of Chichester

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

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

6 DODU\ FRVWV LQFOXGHV VHYHUDQFH SDWPHQWR SD\PHQWV WRKLVSHRSOH

Emoluments of the Vice-Chancellor:

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

Justification of Vice-Chancellor emoluments

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

7 Staff costs continued

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

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

Key management personnel

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

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

Governors

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

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

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

11 Fixed Assets

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

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

	Consolidated £	University £	& RQVROLGDWHG ...	8QLYHUVLV ...
12 Non-Current Investments				
,QYHVWPHQW LQ VXEVLGLDU\ FRPSDQLHV	-	2		

7KH QHW DVVHWV DQG SURILW IRU & KULFDWPHQW RZWHUSULVHV /LPDWHV ZH
 2018
 £'000 ...
 1HW \$VVHWV 4
 3URILW 988

	Consolidated £'000	University £'000	& RQVROLGDWHG ...	8QLYHUVLV ...
13 ~ im				

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

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

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

18

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

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

21 Financial instruments

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

22 Capital and other commitments

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

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

23 Lease obligations

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

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

25 Pension schemes

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

Teachers' Pensions

736 LV XQGHUZULWWHQ E\ FHQWUDO JRYHUQPHQW FOLQO WLFK QRYHQWLV WR QD\ QERXMKWRQHWWR WK HIIHFWLYHO\ D GHILQHG FRQWULEXWLRQ VFKHPLWLV Q\$FF FDUGD QJOM DMKHF WQLW KH 8QWY KD V WDNH H[HPSWLRQ LQ)56 DQG DFFRXQWHG VFRKHUW DF RQ W\WLEK WHL RQ Q HWIRQW Q HF RQWULEXWLRQ SOD 7KH HPSOR\HUV FRQWULEXWLRQ UDWHV IRUUMKH 8QRY SHQVLRQV DDFDGHV DQ D VWHV IIZRP \$XJXVW -XO\ 7KH 8QLYHUVLW\ KDV VHW RXW EHORZ WKH LQIRUPDWK RLP SODEDVE D V RQ W KKH B FGLY\H WQLW\ I DQWLFLSDWHG FRQWULEXWLRQ UDWHV 7KH 7HDFKHUV 3HQVLRQ 6FKKPH LV D VWDW XQVHQG EFRQVWLWXWLV E XWRPH XGHQGHG SMLRQV XQGHU RSHUDWHV DUH WKH 7HDFKHUV 3HQVLRQV 5HJXOW WLRQV DUH FDM D PMHQ MCR WR RQ W E KHTXHU RQ D EDVLV XQGHU DUUDQJPHQWV JRYHUQHG E\ WKHQ D V D G O X D D L R Q L S F W V F U L S Q Q W L R W K H 6 F K S X U S R V H V R I G H W H U P L Q L Q J F R Q W U L E X W L R Q U D W H V 7KH ODVW YDOXDWLRQ RI WKH 736 UHODWHG WR WKH 8HURRYGU \$SHUQV \$ WWRD U D U F H S R U W R I - X U H Y H D O H G W K D W W K H W R W D O O L D E L O L W L H D R H W H D G F K W R K H H S H Q M R B W H G X R V M Q R V O X W Q S H E H Q ... E L O O L R Q 7 K H Y D O X H R I W K H D V V H W V R H W W K P D V Z H G K X W K H U S U F R C H W G L V E D V R I P R Q K H Q R W L R Q D O W K H Y D O X D W L R Q G D W H Z D V ... E L O O L R Q 7 K H Q D M F M F M Q U S H D L C H D W D Q G I U H W Q U H Q F L H V V R I H D U Q U D W H R I U H D O H D U Q L Q J V J U R Z W K L V D G V X P R A G V W U D W H R I U H W K H U D V W X P H 7KH QH[W YDOXDWLRQ RI WKH 736 LV FXUUHQWLV XQGHUZULWWHQ DMKHFHPS \$SHUQV FRQWULEXWLRQ UDWH UH D V V H V H G D Q G Z L O O E H S D \ D E O H I U R P \$ S U L O

The University of
Notes to the accounts

2018

25 Pension schemes (continued)

7KH PDMRU DVVXPSWLRQV XVH

6DODU\ LQFUHDVHV
3HQVLRQ LQFUHDVHV
'LVFRXQW UDWH

2018
%
3.1
2.4
2.8

&XUUHQW SHQVLRQHUV
)XWXUH SHQVLRQHUV

7KH 8QLYHUVLW\ V VKDUH RI DVVHWV LG

(TXLWLHV
%RQGV
3URSHUW\
&DVK

Total market value of assets

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

Me)HPD
8 -XO\

)\H
)\H

DW
3U

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

25 Pension schemes (continued)

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

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

26 Related party disclosures

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

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

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

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

Governor

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

The University of Chichester

Notes to the accounts for the year ended 31 July 2018

28 Amounts disbursed as agent

National College for Teaching and Leadership training bursaries

Consolidated	University
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