

Form AR27

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for an Employers' Association

Name of Employers' Association:	Universities and Colleges Employers' Association		
Year ended:	31 July 2020		
List No:	1581E		
Head or Main Office:	Woburn House		
	20 Tavistock Square		
	London		
Postcode	WC1H 9HU		
Website address (if available)	www.ucea.ac.uk		
Has the address changed during the year to which the return relates?	Yes	<input type="checkbox"/>	No <input checked="" type="checkbox"/> ('X' in appropriate box)
General Secretary:	Raj Jethwa		
Contact name for queries regarding the completion of this return:	Roshan Israni		
Telephone Number:	020 7383 2444		
E-mail:	r.israni@ucea.ac.uk		

Please follow the guidance notes in the completion of this return

Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 0330 1093602

You should sent the annual return to the following address stating the name of the union in subject:

For Employers' Associations based in England and Wales: returns@certoffice.org

For Employers' Associations based in Scotland: ymw@tcyoung.co.uk

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Return of Members

(see note 9)

Number of members at the end of the year				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (Including Channel Islands)	Totals
4				4

Change of Officers

Please complete the following to record any changes of officers during the twelve months covered by this return.

Position held	Name of Officer ceasing to hold office	Name of Officer appointed	Date of Change
Director	Professor S Wonnacott		31 October 2019
Director	Professor R Warner		06 February 2020
Director	Professor F Dow		31 July 2020
Director	Professor N Petford		31 August 2020
Director		J Hoskins	01 September 2019
Director		Professor N Seaton	01 November 2019
Director		Professor J Price	07 February 2020

Officers in post

(see note 10)

Please complete list of all officers in post at the end of the year to which this form relates.

Name of Officer	Position held
Professor M E Smith	Director - Chair of Board
Professor G Baldwin	Director - Deputy Chair of Board
J Cope	Director - Deputy Chair of Board
Professor S Corbridge	Director
Professor J Higham	Director
J Hoskins	Director
Professor F McCormac	Director
Professor A Nolan	Director
J Palca	Director
Professor S Palmer	Director
Professor E Peck	Director
Professor N Petford	Director
Professor J Price	Director
Professor N Seaton	Director
Professor M Spyer	Director
Professor A Tickell	Director
Professor E Treasure	Director
R Jethwa	Chief Executive
R Israni	Company Secretary

Revenue Account / General Fund

(see notes 11 to 16)

Previous Year			£	£
	Income			
1,430,272	From Members	Subscriptions, levies, etc	1,465,033	1,465,033
	Investment income	Interest and dividends (gross)		
31,303		Bank interest (gross)	33,506	33,506
		Other (specify)		
		Total Investment Income	33,506	33,506
	Other Income	Rents received	4,940	4,940
8,608		Insurance commission		
42,116		Consultancy fees	43,410	43,410
322,177		Publications/Seminars	130,922	130,922
		Miscellaneous receipts (specify)		
181,079		Remuneration surveys	193,234	193,234
500		Membership event income		
		Total of other income		372,506
554,480		Total income		1,871,045
2,016,055				
		Interfund Transfers IN		
	Expenditure			
1,414,644	Administrative expenses	Remuneration and expenses of staff	1,267,483	1,267,483
145,162		Occupancy costs	137,013	137,013
		Printing, Stationery, Post		
		Telephones		
75,367		Legal and Professional fees	68,765	68,765
		Miscellaneous (specify)		
7,737		Research and consultancy expenditure	15,371	15,371
197,659		Surveys and seminars expenditure	97,642	97,642
81,393		Other operating expenditure	138,255	138,255
20,643		Communications	20,056	20,056
20,026		JNCHES expenditure	7,256	7,256
		Total of Admin expenses		1,751,841
	Other Charges	Bank charges	1,195	1,195
41,918		Depreciation	32,152	32,152
		Sums written off		
		Affiliation fees		
		Donations		
19,098		Conference and meeting fees	9,985	9,985
		Expenses		
		Miscellaneous (specify)		
81,469		Irrecoverable VAT	72,126	72,126
14,869		Pension strategy project	1,117	1,117
6,664		Other finance costs	14,482	14,482
		Total of other charges		131,057
5,849		Taxation	6,367	6,367
		Total expenditure		1,889,265
		Interfund Transfers OUT		
-116,443		Surplus/Deficit for year		-18,220
1,877,261		Amount of fund at beginning of year		1,760,818
1,760,818		Amount of fund at end of year		1,742,598

Accounts other than Revenue Account/General Fund

(see notes 17 to 18)

Account 2		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other Income (specify)		
		Total Income	
	Interfund Transfers IN		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
	Interfund Transfers OUT		
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Account 3		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
	Interfund Transfers IN		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
	Interfund Transfers OUT		
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Accounts other than Revenue Account/General Fund

(see notes 17 to 18)

Account 6		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
	Interfund Transfers IN		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
	Interfund Transfers OUT		
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Account 7		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
	Interfund Transfers IN		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
	Interfund Transfers OUT		
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Balance Sheet as at [31 July 2020]

(see notes 19 and 20)

Previous Year		£	£
84,742	Fixed Assets (as at Page 8)	37,800	37,800
	Investments (as per analysis on page 9)		
	Quoted (Market value £) as at Page 9		
	Unquoted (Market value £) as at Page 9		
	Total Investments		
	Other Assets		
79,265	Sundry debtors	56,194	56,194
2,172,783	Cash at bank and in hand	2,094,093	2,094,093
	Stocks of goods		
	Others (specify)		
	Total of other assets	2,150,287	2,150,287
2,252,048	Total Assets		2,188,087
			Total Assets
1,760,818	Revenue Account/ General Fund	1,742,598	
	Revaluation Reserve		
	Liabilities		
274,261	Creditors	162,940	
301,711	Pension scheme liabilities	282,549	
	Total Liabilities		445,489
575,972			
1,760,818	Total Assets		2,188,087

Fixed Assets account

(see note 21)

	Land and Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total £
Cost or Valuation				
At start of period		235,477		235,477
Additions during period				
Less: Disposals		-14,740		-14,740
Less: Depreciation		-182,937		-182,937
Total to end of period		37,800		37,800
Book Amount at end of period		37,800		37,800
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
Total of Fixed Assets		37,800		37,800

Analysis of Investments

(see note 22)

Quoted		Other Funds
	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	Total Quoted (as Balance Sheet)	
	Market Value of Quoted Investments	
Unquoted	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted investments (to be specified)	
	Total Unquoted (as Balance Sheet)	
	Market Value of Unquoted Investments	

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

Analysis of investment income (Controlling interests)

(see note 23)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?

Yes		No	X
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If Yes name the relevant companies:

Company name	Company registration number (if not registered in England & Wales, state where registered)

Incorporated Employers' Associations

Are the shares which are controlled by the association registered in the association's name

Yes		No	
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If NO, please state the names of the persons in whom the shares controlled by the association are registered.

Company name	Names of shareholders

Unincorporated Employers' Associations

Are the shares which are controlled by the association registered in the names of the association's trustees?

Yes		No	
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If NO, state the names of the persons in whom the shares controlled by the association are registered.

Company name	Names of shareholders

Summary Sheet

(see notes 24 to 33)

	All Funds	Total Funds
	£	£
Income		
From Members	1,465,033	1,465,033
From Investments	33,506	33,506
Other Income (including increases by revaluation of assets)	372,506	372,506
Total Income	1,871,045	1,871,045
Expenditure (including decreases by revaluation of assets)		
Total Expenditure	1,889,265	1,889,265
Funds at beginning of year (including reserves)	1,760,818	1,760,818
Funds at end of year (including reserves)	1,742,598	1,742,598
ASSETS		
Fixed Assets		37,800
Investment Assets		
Other Assets		2,150,287
Total Assets		2,188,087
Liabilities		
Total Liabilities		445,489
Net Assets (Total Assets less Total Liabilities)		1,742,598

Notes to the accounts

(see note 34)

All notes to the accounts must be entered on or attached to this part of the return.

Attached - Please see UCEA Director's report and financial statements to 31 July 2020.

Accounting policies

(see notes 35 & 36)

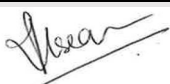
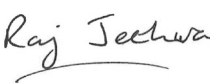
Attached - Please see UCEA Director's report and financial statements to 31 July 2020.

Signatures to the annual return

(see notes 37 and 38)

Including the accounts and balance sheet contained in the return.

Please copy and paste your electronic signature here

Secretary's Signature:		Chief Executive's Signature:	
			(or other official whose position should be stated)
Name:	Roshan Israni	Name:	Raj Jethwa
Date:	18 December 2020	Date:	18 December 2020

Checklist

(see note 39)

(please enter 'X' as appropriate)

Is the return of officers attached? (see Page 2)	Yes	X	No	
Has the list of officers been completed? (see Page 2A)	Yes	X	No	
Has the return been signed? (see Note 37)	Yes	X	No	
Has the auditor's report been completed? (see Note 41)	Yes	X	No	
Is the rule book enclosed? (see Note 39)	Yes		No	X
Has the summary sheet been completed? (see Notes 6 and 24 to 33)	Yes	X	No	

Checklist for auditor's report

(see notes 41 to 44)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate? (See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

Please explain in your report overleaf or attached.

2. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:

- a. kept proper accounting records with respect to its transactions and its assets and liabilities; and
- b. established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.

(See section 36(4) of the 1992 Act set out in note 43)

Please explain in your report overleaf or attached.

3. Your auditors or auditor must include in their report the following wording:

In our opinion the financial statements:

- give a true and fair view of the matters to which they relate to.
- have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

Auditor's report (continued)

Please see attached

Signature(s) of auditor or auditors:	Neil Wilkinson	
Name(s):	Neil Wilkinson	
Profession(s) or Calling(s):	Chartered Accountants and Registered Auditors	
Address(es)	Knox Cropper LLP, 153-155 London Road, Hemel Hempstead, Hertfordshire, HP3 9SQ	
Date:	21 December 2020	
Contact name for enquiries and telephone number:	Neil Wilkinson 01442 218309	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.



**Report of the Directors and
Financial Statements for the Year Ended 31 July 2020**

for

**THE UNIVERSITIES AND COLLEGES
EMPLOYERS ASSOCIATION**

**THE UNIVERSITIES AND COLLEGES
EMPLOYERS ASSOCIATION**

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for the Year Ended 31 July 2020**

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**THE UNIVERSITIES AND COLLEGES
EMPLOYERS ASSOCIATION**

**Company Information
for the Year Ended 31 July 2020**

DIRECTORS: K Allum
Professor G Baldwin
J Cope
Professor S Corbridge
Professor J Higham
J Hoskins
Professor F McCormac
Professor A Nolan
J Palca
Professor S Palmer
Professor E Peck
Professor J Price
Professor N Seaton
Professor M E Smith
Professor M Spyer
Professor A Tickell
Professor E Treasure

REGISTERED OFFICE: Woburn House
20 Tavistock Square
London
WC1H 9HU

REGISTERED NUMBER: 02914327 (England and Wales)

BANKERS: National Westminster Bank Plc
PO Box 83
Tavistock House
Tavistock Square
London
WC1H 9XA

AUDITORS: Knox Cropper LLP
Chartered Accountants and Statutory Auditors
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

**THE UNIVERSITIES AND COLLEGES
EMPLOYERS ASSOCIATION**

**Company Information
for the Year Ended 31 July 2020**

Directors

The members of the UCEA Board (the Directors of the Company) and the member by whom they were nominated are shown below for the year from 1 August 2019 to 31 July 2020:

Name	Joined/left in the year	Nominating body
Professor M E Smith (Chair) Lancaster University		UUK
Professor G Baldwin (Deputy Chair) Solent University		UUK
J Cope (Chair of Finance and Audit Committee and Deputy Chair) London South Bank University		CUC
Professor S Corbridge Durham University		UUK
Dr F Dow Queen Margaret University Edinburgh	Resigned 31 July 2020	CUC
Professor J Higham St George's, University of London		UUK
J Hoskins University of Portsmouth	Appointed 1 September 2019	CUC
Professor F McCormac University of Stirling		Universities Scotland
Professor A Nolan Edinburgh Napier University		Universities Scotland
J Palca City, University of London		CUC
Professor S Palmer Cardiff University		CUC
Professor E Peck Nottingham Trent University		UUK
Professor N Petford University of Northampton	Resigned 31 August 2020	UUK
Professor J Price Royal Agricultural University	Appointed 7 February 2020	GuildHE
Professor N Seaton Abertay University	Appointed 1 November 2019	GuildHE

**THE UNIVERSITIES AND COLLEGES
EMPLOYERS ASSOCIATION**

**Company Information
for the Year Ended 31 July 2020**

Name	Joined/left in the year	Nominating body
Professor M Spyer		CUC
Professor A Tickell University of Sussex		UUK
Professor E Treasure Aberystwyth University		UUK
Professor R Warner Plymouth Marjon University	Resigned 6 February 2020	Guild HE
Professor S Wonnacott Leeds University of Art	Resigned 31 October 2019	Guild HE

No member of the UCEA Board had a beneficial interest in any contracts with the company.

Senior Management

Chief Executive

Helen Fairfoul (to 14 February 2020)

Raj Jethwa (from 17 February 2020)

Company Secretary

Roshan Israni

**Report of the Directors
for the Year Ended 31 July 2020**

The Directors present their annual report and the audited financial statements for the year ended 31 July 2020. The administrative information on pages one to three forms part of this report, which is also the Directors' report for the purposes of the Companies Act.

Organisation

The Universities and Colleges Employers Association (UCEA) is a company limited by guarantee and the members of the company are Universities UK (UUK), the Committee of University Chairs (CUC), Guild HE and Universities Scotland. It is one of a number of agencies established on behalf of Higher Education Institutions (HEIs) in the UK to carry out various executive and advisory functions.

Our subscribers

HEIs are invited annually to subscribe to UCEA in order to make use of the services offered. UCEA also offers associate membership to other sector organisations. In 2019/20 membership totalled 171 organisations (163 HE institutions and eight associate members), with two associate members leaving during the year.

UCEA's purpose and Plan

UCEA's purpose is to support our member organisations in delivering excellent and world-leading higher education (HE) and research by representing their interests as employers and facilitating their work in delivering effective employment and workforce strategies.

The UCEA Plan 2015-2020 sets out the aims and priority themes for the period in question. Implementation remains the responsibility of UCEA's senior team. The UCEA Board monitors progress and this is reported annually to members. UCEA's three main aims are:

- To contribute to excellence and effectiveness in human resource management, anticipating, listening and responding to the shared needs of members.
- To enhance knowledge from within and beyond the sector and facilitate dialogue and learning.
- To represent the collective interests of our members.

UCEA's Programme of Work for 2019-20 presented a summary of the key activities and projects that were to be undertaken in the year. These addressed the three priority themes identified in the Plan:

- Assisting HE organisations in achieving effective employment practice and employee relations in the context of change in workplaces, the economy and in higher education delivery
- Supporting higher education organisations in taking forward recruitment, reward and recognition strategies that are fit for their evolving employment environments
- Seeking and supporting movement towards sustainable solutions to higher education employers' future pensions provision within a complex and changing pensions landscape

UCEA also represents and seeks to enhance the collective voice of higher education employers on key issues and collaborates with other sector bodies where this will increase impact. The core services provided to members are summarised as:

- Representing higher education employers' interests and assisting in effective employment practice.
- Supporting and delivering negotiations and effective employee relations.
- Gathering and sharing knowledge and information from within and beyond higher education.
- Providing stimuli and opportunities for sector-wide issues to be explored and better understood, in the UK and in international contexts.
- Delivering and supporting effective communications with stakeholders and partner organisations in the UK, its nations and beyond.

Summary of the Year

2019-20 was a transitional year for UCEA with Helen Fairfoul stepping down in February as Chief Executive after seven and a half years in the role and twelve years at UCEA. The Board wishes to record its thanks to Helen for her distinguished service and contribution to UCEA and to the sector. Helen's successor, Raj Jethwa, joined UCEA from the British Medical Association in February. Industrial action was a common theme for the first part of the year. This was soon upstaged by the outbreak of the Covid-19 pandemic which of course affected UCEA and had a major impact on its members. Presented below is a summary of the key activities undertaken in 2019-20, both those planned before the pandemic, and those carried out as a response to it, and are described under the following areas of work.

1. Pay matters

We completed the 2019-20 collective pay negotiations timetable, including dispute meetings. This enabled the employers' final offer to be implemented ahead of the start of the autumn semester. The trade unions rejected the final offer and held two periods of industrial action up to March 2020, however the overall impact on members was low.

After the Covid-19 pandemic took hold we agreed with the trade unions to delay the 2020-21 formal JNCHES meetings and all negotiations. We maintained regular contact with members who, in light of the very difficult financial circumstances which faced HEIs, mandated UCEA to propose no pay uplift for the year. This was discussed with the trade unions through JNCHES, but outside the usual negotiating procedure. UCEA set out an intent to work with the trade unions to resume collective negotiations for 2021-22 as soon as possible, and that these would take into account any changes to the operating environment and the sector's finances.

We continued to provide specialised pay benchmarking data for members, with a slight decrease in participation in the UCEA/XpertHR pay club survey offset by a slightly increased uptake of our Senior Staff Remuneration Survey. We also provided members with benchmarking information to assist with their pay ratio examination, and vice chancellor pay.

We provided a range of comprehensive data on HE pay and labour market issues for members and wider stakeholders, and updated Pay in HE data analysis.

2. Employee relations

We developed and updated support and communications materials for use by HEIs impacted by ballots for industrial action on pay and other matters in the trade unions' JNCHES claim.

We worked closely with UUK colleagues on materials supporting employers on the concurrent USS ballots, ensuring overall coherence with other ballot issues, and supporting members in the face of two separate disputes, including providing technical and legal guidance, and communications support.

UCEA convened additional formal HESH Forum meetings with the trade unions and HSE, latterly focussing on Covid-19.

We worked closely with Universities Scotland to convey the HEI-focused activities on Scottish employment priorities and supported colleagues in Scotland accordingly. We regularly briefed Universities Scotland and the Scottish Government on pension cost increases and on the pandemic.

UCEA again offered the benchmarking service for the HE sector on employee engagement.

We launched a successful new Employee Relations network for members and held a series of virtual HR Director meetings on a range of employee relations issues. In December 2019 we hosted a conference 'HE employee relations: Where are we and what next?'

We worked with members through the Bargaining Futures Advisory Group, to develop proposals on the future of collective bargaining.

3. Broad organisational development and workforce agendas

UCEA held a suite of well-received development events around reward, performance and engagement, including workshops and online seminars, the latter were recorded and are available via the UCEA website.

We developed a new Matrix of employment Charters to support HEIs in deciding which they should pursue for their own HEIs.

We produced surveys and analysis of the HE sector's response to the Covid-19 Job Retention Scheme, and case studies into the HE sector's response to staff health and wellbeing while working remotely. We launched the well-received '*Beyond the HE bubble*' report, examining responses to the impact of Covid-19 on other sector organisations.

Using HESA data we provided analysis and reporting and delivered the Employee Turnover self-service tool. We again produced Head of Institution pay ratio material, and provided members with confidential survey data on the use of voluntary severance and redundancy schemes in the sector, and on approaches to holiday pay and overtime.

We published the biennial HE Workforce Report in September 2019, examining recruitment and retention in the sector and a range of other workforce topics including contract trends, workforce demographics, apprenticeships and alternative staffing arrangements.

We developed guidance for HEIs with clinical academics on new pay arrangements and continued work with NHS Employers, Department of Health and Social Care and the Medical Schools Council to improve communications. We also influenced national debate and discussion with NHS Employers regarding the inclusion of clinical academics in local Clinical Excellence Awards schemes.

4. Legal and policy developments

UCEA quickly moved to deliver a range of support and advice on Covid-19 including continued talks with the trade unions through sector-level roundtable meetings on the impact of Covid-19 on workforce issues, exploring actions and develop joint positions to support the sector. We published joint UCEA-trade union agreed '*Principles for working safely on campus during the coronavirus (Covid-19) pandemic*'. We sought and published legal advice on the Coronavirus Job Retention Scheme (JRS) and resolved numerous queries relating to access of the JRS for HE employers.

We provided support and benchmarking tools for members for the 2020 Gender Pay Gap reporting round, including communications and a revised suite of infographics, although the reporting requirement was subsequently dropped for this year in light of the pandemic.

On behalf of the sector, UCEA represented members' views to Government on several consultations, including those on bereavement leave, parental leave and pay, confidentiality clauses, sick pay and flexible working. We also contributed to government-level consultations around future ethnicity pay reporting.

UCEA played a key role as a member of UUK's working group on tackling racial harassment, facilitating UUK to collate examples of good practice in HEIs. UCEA continued to be represented on UUK's Sexual Misconduct advisory group and also contributed to UUK's Mental Health in HE Advisory group and Mind's Mentally Healthy Universities Advisory group.

We maintained our leading role in joined up sector-level work with UUK and others and pan-industry work with CBI on the Migration Advisory Committee. We also continued to lobby, via the CBI and UUK, on risks to the HE Sector from the Immigration White Paper. Further, we worked closely with UUK to lobby the Home Office/UKVI to resolve immigration issues arising from the impact of Covid-19.

5. Challenges in the pensions landscape

In the public sector we continued to represent HE on the LGPS and TPS, playing an active role at scheme meetings and providing feedback to members. This was in addition to ongoing participation in the LGPS SAB and TPS SAB.

We gathered and shared a significant amount of data with HEIs, including a further LGPS survey to collate the results of the 2019 LGPS valuations (England & Wales), a survey for HEIs with SATs and a DC survey setting out HEI approaches to introducing DC pension provision.

Additionally, UCEA submitted a response to the consultation on potential flexibilities for senior clinicians in the NHS Pension Scheme who are affected by pensions tax charges, and we worked with NHS England in the development of the NHSPS pays 2019/20 policy.

We provided ongoing support to UUK in their role as employer representative of the USS pension and on the EPF USS Group. This included engaging at the USS Joint Negotiating Committee and Funding and Benefits Sub-Committee meetings, and a range of work to support our members during the ongoing USS/UCUC dispute.

Members were supported with regular updates on relevant pension topics as well as UCEA's bi-monthly pensions newsletter which provides essential information on an array of pensions topics both HE and non-HE related. The new website also provided a rich resource of pensions information. The annual pensions conference was postponed due to the pandemic, but has been rescheduled for 2020-21.

6. Cross Cutting Activities:

UCEA has retained 169 members, (162 full and seven associate member organisations) in 2019-20 and achieved a high level of interaction with members. Two associate members left during the year as UCEA membership was no longer appropriate for their organisations but potential new members continue to enquire.

UCEA published the results and learning from our successful triennial membership survey. The information gathered is valuable, providing us with feedback on three years' service provision and information to shape our future priorities and services.

UCEA officers attended numerous national and regional sector meetings, initially face-to-face, then virtually after the pandemic took hold. As well as the transition to a new Chief Executive, UCEA welcomed several new colleagues to its small but well-formed team, retaining broadly the same headcount as in 2018-19. The pandemic affected UCEA's income, particularly that from its events and training programmes offering, however prudent financial management and tight control of day-to-day expenditure, including postponing non-fee earning member events, saw the year end with a modest deficit of £18k. This good financial outcome ensured that the planned activities for the year were supported and delivered and that UCEA was able to respond to the pandemic and serve its members accordingly.

Members were provided with communications materials on key issues and at key times and UCEA ensured sector-level media coverage included employer-focused responses. UCEA continued to produce regular Updates, Bulletins, Newsletters, Headlines, Briefings and revised or new Infographics.

THE UNIVERSITIES AND COLLEGES EMPLOYERS ASSOCIATION

Report of the Directors for the Year Ended 31 July 2020

UCEA maintained and developed its specialist networks for members, providing meetings, calls and round table events. UCEA achieved good attendance and positive feedback at our extensive offering of events, focused on the employment issues of greatest relevance to our members. When the pandemic brought face-to-face events to a halt in March, UCEA swiftly moved to an online offering for members. A series of weekly video calls with HR Directors became a vital communications channel. We also delivered some specialist training events as webinars, and by the summer were able to reintroduce our popular member networks as virtual meetings. Over the year we delivered 49 conferences, workshops, network meetings, HR Director meetings and other events (27 face-to-face and 22 online).

This was the first full year of use of the new CRM, which has already demonstrated its worth as a key business tool, concentrating all member data in one system. The new UCEA website was launched in autumn 2019, on time and to budget, and to significant acceptance from members, and introduced a dedicated member resource area where guidance, case studies and other publications could be searched against 13 topics. A 14th topic was added in June to collate the substantial amount of Coronavirus information which UCEA is now producing for members. A blog section was also introduced for members focusing on Covid-19 related challenges to the sector and beyond.

UCEA continued the rolling programme of upgrades to its IT infrastructure. Investment in recent years paid dividends when the pandemic took hold as the organisation was able to swiftly pivot to a model of remote working for all staff for a sustained period. Improvements continued during the lockdown period as we moved to a new video conferencing platform to offer a better service to members for our range of virtual activities.

UCEA Governance and risk management

The UCEA Board meets six times a year, supported by two standing committees which cover finance & audit and remuneration. Meetings have been held virtually using audio/video conferencing since March due to the pandemic. The Finance & Audit Committee members during the year were J Cope, Dr F Dow, Professor G Baldwin, Professor S Palmer (from October 2019) and Professor E Peck (until October 2019) and Professor M E Smith, with co-opted member G. Hood. The Remuneration Committee members were Professor E Peck, Professor M E Smith, J Cope and Professor S Palmer.

The Board's Strategic Away Day, scheduled for April 2020, was postponed due to the Covid pandemic. This has been rescheduled for December 2020 and will allowed the Board to focus in more detail on the strategic challenges for the sector, how it can recover from the Covid-19 pandemic, and how this might impact on UCEA. UCEA's robust approach to risk management continued throughout the year as per its established review cycle.

Review of Business

The results for the year ended 31 July 2020, set out on page 13, show a deficit, after taxation, of £18,220 (31 July 2019: £116,443 deficit). UCEA planned to run a deficit budget for 2019-20, and the year end results are favourable to budget by £11k.

**THE UNIVERSITIES AND COLLEGES
EMPLOYERS ASSOCIATION**

**Statement of Directors' Responsibility
for the Year Ended 31 July 2020**

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to Disclosure of Information to Auditors

So far as the Directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

A resolution proposing the re-appointment of the auditors Knox Cropper LLP will be submitted at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Board:



.....
Professor Mark E Smith - Director

13 October 2020

Independent Auditors' Report

Opinion

We have audited the financial statements of The Universities and Colleges Employers' Association (the 'company') for the year ended 31 July 2020 which comprise the Income Statement, Balance Sheet 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).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992 (as amended by the Employment Relations Act 1999); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Independent Auditors' Report
for the Year Ended 31 July 2020**

Other information

The Directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of Directors

As explained more fully in the Statement of Directors' Responsibilities set out on page nine, the Directors 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 Directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Independent Auditors' Report
for the Year Ended 31 July 2020**

In preparing the financial statements, the Directors are responsible for assessing the company'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 Directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 a Report of the Auditors 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.

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. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Neil Wilkinson (Senior Statutory Auditor)
for and on behalf of Knox Cropper LLP
Chartered Accountants and Statutory Auditors
153 -155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

13 October 2020

**THE UNIVERSITIES AND COLLEGES
EMPLOYERS ASSOCIATION**

**Income statement
for the Year Ended 31 July 2020**

		2020		2019	
	Notes	£	£	£	£
TURNOVER			1,837,539		1,984,752
Staff Costs	4	1,267,483		1,362,725	
Depreciation		32,152		41,918	
Other operating expenses		568,781		715,342	
			<u>1,868,416</u>		<u>2,119,985</u>
OPERATING (DEFICIT)/SURPLUS	5		(30,877)		(135,233)
Interest receivable and similar income			33,506		31,303
			<u>2,629</u>		<u>(103,930)</u>
Other finance costs			14,482		6,664
(DEFICIT) BEFORE TAXATION			(11,853)		(110,594)
Taxation	6		6,367		5,849
(DEFICIT) FOR THE FINANCIAL YEAR			<u>(18,220)</u>		<u>(116,443)</u>

**THE UNIVERSITIES AND COLLEGES
EMPLOYERS ASSOCIATION (REGISTERED NUMBER: 02914327)**

**Balance Sheet
31 July 2020**

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		37,800		84,742
CURRENT ASSETS					
Debtors: amounts falling due within one year	11	56,194		79,265	
Cash at bank		2,094,093		2,172,783	
		2,150,287		2,252,048	
CREDITORS					
Amounts falling due within one year	12	162,940		274,261	
NET CURRENT ASSETS			1,987,347		1,977,787
TOTAL ASSETS LESS CURRENT LIABILITIES			2,025,147		2,062,529
PROVISIONS FOR LIABILITIES	14		282,549		301,711
NET ASSETS			1,742,598		1,760,818
RESERVES					
Retained earnings			1,742,598		1,760,818
			1,742,598		1,760,818

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 13 October 2020 and were signed on its behalf by:



.....
Professor Mark E Smith - Director

**THE UNIVERSITIES AND COLLEGES
EMPLOYERS ASSOCIATION**

**Trading and Income and Expenditure Account
for the Year Ended 31 July 2020**

1. STATUTORY INFORMATION

The Universities and Colleges Employers' Association is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Following a review of forecasts and projections, the Directors are satisfied that the company will continue operations for the foreseeable future and hence the accounts have been drawn up on a going concern basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-	20% on cost
Fixtures and fittings	-	25% on cost
Computer equipment	-	33% on cost

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

Universities Superannuation Scheme

The company participates in the Universities Superannuation Scheme (USS). With effect from 1 October 2016, the scheme changed from a defined benefit only pension scheme to a hybrid pension scheme, providing defined benefits (for all members), as well as defined contribution benefits. The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The company is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 "Employee benefits", the company therefore accounts for the scheme as if it were a wholly defined contribution scheme. As a result, the amount charged to the income and expenditure account represents the contributions payable to the scheme. Since the company has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the company recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and therefore an expense is recognised.

Superannuation Arrangements of the University of London

The company participates in the Superannuation Arrangements of the University of London (SAUL), which is a funded, defined benefit scheme. The actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL's assets was £3,205 million representing 102% of the liabilities for benefits accrued up to 31 March 2017.

**THE UNIVERSITIES AND COLLEGES
EMPLOYERS ASSOCIATION**

**Trading and Income and Expenditure Account
for the Year Ended 31 July 2020**

It is not possible to identify an individual Employer's share of the underlying assets and liabilities of SAUL. The company accounts for its participation in SAUL as if it were a defined contribution scheme and pension costs are based on the amounts actually paid (i.e. cash amounts) in accordance with paragraphs 28.11 of FRS 102.

As there was a Technical Provisions surplus at 31 March 2017 there is no defined benefit liability (i.e. the present value of any deficit contributions due to SAUL) to be recognised.

Income

Income received from subscriptions is recognised in the period to which the subscription relates.

Income received from events and remuneration surveys provided to subscribing members is recognised at the time of supply.

All income is recognised net of VAT.

VAT

Expenditure is stated net of VAT. Irrecoverable VAT is charged as a separate expense within the accounts.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION
UNCERTAINTY**

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multi-employer scheme is a scheme for entities not under common control and represents (typically) an industry-wide scheme such as Universities Superannuation Scheme. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense in profit or loss in accordance with section 28 of FRS 102. The directors are satisfied that Universities Superannuation Scheme meets the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the funding plan in existence at the date of approving the financial statements.

**THE UNIVERSITIES AND COLLEGES
EMPLOYERS ASSOCIATION**

**Trading and Income and Expenditure Account
for the Year Ended 31 July 2020**

4. EMPLOYEES AND DIRECTORS

	2020	2019
	£	£
Wages and salaries	1,016,218	998,262
Social security costs	109,135	101,815
Other pension costs	142,130	262,648
	<hr/> 1,267,483 <hr/>	<hr/> 1,362,725 <hr/>

The average monthly number of employees during the year was as follows:

	2020	2019
	18	18
	<hr/> 18 <hr/>	<hr/> 18 <hr/>

Included in the above is the remuneration of the Chief Executive of £169,397 (2018: £164,114). Remuneration for this purpose includes gross salary, employer's National Insurance and pension. None of the directors are remunerated.

5. OPERATING DEFICIT

The operating deficit is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	32,202	41,918
	<hr/> 32,202 <hr/>	<hr/> 41,918 <hr/>

6. TAXATION

Analysis of the tax charge

The tax charge for the year was as follows:

	2020	2019
	£	£
Current tax:		
UK corporation tax	6,367	5,849
	<hr/> 6,367 <hr/>	<hr/> 5,849 <hr/>

UK corporation tax has been charged at 19%. The company only pays tax on non-member income, as it is a mutual trading company for tax purposes.

**THE UNIVERSITIES AND COLLEGES
EMPLOYERS ASSOCIATION**

**Trading and Income and Expenditure Account
for the Year Ended 31 July 2020**

7. OTHER OPERATING EXPENSES

	2020	2019
	£	£
Administration	56,245	55,289
Board meetings and expenditure	9,985	19,098
Remuneration surveys expenditure	52,324	80,632
Research and data collection	15,371	7,737
Communications	20,056	20,643
IT support	61,004	52,940
Seminars & conferences expenditure	45,318	117,027
Premises costs	137,013	145,162
Other professional charges	68,765	48,531
JNCHES expenditure	7,256	20,026
Pension strategy project	1,117	14,869
Recruitment, training & secondment	22,201	51,919
Irrecoverable VAT	72,126	81,469
	<u>568,781</u>	<u>715,342</u>

8. PENSION SCHEMES

a) Universities Superannuation Scheme (USS)

The latest available complete actuarial valuation of the Retirement Income Builder is at 31 March 2018 (the valuation date), which was carried out using the projected unit method. A valuation as at 31 March 2020 is underway but not yet complete.

Since the institution cannot identify its share of USS Retirement Income Builder (defined benefit) assets and liabilities, the following disclosures reflect those relevant for those assets and liabilities as a whole.

The 2018 valuation was the fifth valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to adopt a statutory funding objective, which is to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the scheme was £63.7 billion and the value of the scheme's technical provisions was £67.3 billion indicating a shortfall of £3.6 billion and a funding ratio of 95%.

The company participates in the salary sacrifice pension scheme. The staff costs (note 3) shows the pensionable salary which includes the employee salary sacrifice element. The company contribution rate payable is 19.5% of pensionable salaries.

As at 31 July 2020 the company had 12 active members participating in the scheme.

**Trading and Income and Expenditure Account
for the Year Ended 31 July 2020**

The total pension cost (excluding the salary sacrifice pension element, changes in assumptions for calculating the pension scheme liability and deficit funding contributions) for the company was £156,175 (2019: £126,391).

At 31 July 2020 the liability provided for in respect of the USS pension deficit amounted to £282,549 (2019: £301,711). A new deficit recovery plan was put in place as part of the 2018 valuation, which requires payment of 2% of salaries over the period 1 October 2019 to 30 September 2021 at which point the rate will increase to 6%. The 2020 deficit recovery liability reflects this plan.

b) Superannuation Arrangements of the University of London (SAUL)

The company participates in the Superannuation Arrangements of the University of London ("SAUL"), which is a centralised defined benefit scheme within the United Kingdom and was contracted out of the Second State Pension (prior to April 2016).

SAUL is an independently-managed pension scheme for the non-academic staff of over 50 colleges and institutions with links to higher education.

Pension benefits accrued within SAUL currently build up on a Career Average Revalued Earnings ("CARE") basis.

The company is not expected to be liable to SAUL for any other current participating employer's obligations under the Rules of SAUL, but in the event of an insolvency of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

Funding Policy

SAUL's statutory funding objective is to have sufficient and appropriate assets to meet the costs incurred by the Trustee in paying SAUL's benefits as they fall due (the "Technical Provisions"). The Trustee adopts assumptions which, taken as a whole, are intended to be sufficiently prudent for pensions and benefits already in payment to continue to be paid and for the commitments which arise from Members' accrued pension rights to be met.

The Technical Provisions assumptions include appropriate margins to allow for the possibility of events turning out worse than expected. However, the funding method and assumptions do not completely remove the risk that the Technical Provisions could be insufficient to provide benefits in the future.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2017. Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations.

The funding principles were agreed by the Trustee and employers in June 2018 and are due to be reviewed at SAUL's next formal valuation in 2020.

At the 31 March 2017 valuation SAUL was fully funded on its Technical Provisions basis so no deficit contributions were required. The Trustee and the Employers have agreed that the ongoing Employers' contributions will continue at a rate of 16% of CARE Salaries.

As at 31 July 2020 the company had 5 active members participating in the scheme.

The total pension cost for the company (excluding the salary sacrifice pension element) was £19,598 (2019: £16,567).

**THE UNIVERSITIES AND COLLEGES
EMPLOYERS ASSOCIATION**

**Trading and Income and Expenditure Account
for the Year Ended 31 July 2020**

9. MEMBERS

The company is incorporated as a company limited by guarantee having no share capital and, in accordance with the Memorandum and Articles of Association, every member is liable to contribute a sum of £1 in the event of the company being wound up. The members of the company are the Universities UK (UUK), the Committee of University Chairmen (CUC), GuildHE (formerly the Standing Conference of College Principals) and Universities Scotland.

10. TANGIBLE FIXED ASSETS

	Improvements to property	Fixtures and Fittings	Computer Equipment	Totals
	£	£	£	£
COST				
At 1 August 2019	72,882	17,110	145,485	235,477
Disposals	-	-	(14,740)	(14,740)
At 31 July 2020	72,882	17,110	130,745	220,737
DEPRECIATION				
At 1 August 2019	72,882	17,110	60,743	150,735
Charge for the year	-	-	32,202	32,202
At 31 July 2020	72,882	17,110	92,945	182,937
NET BOOK VALUE				
At 31 July 2020	-	-	37,800	37,800
At 31 July 2019	-	-	84,742	84,742

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	8,284	36,375
Other debtors	47,910	42,890
	56,194	79,265

**THE UNIVERSITIES AND COLLEGES
EMPLOYERS ASSOCIATION**

**Trading and Income and Expenditure Account
for the Year Ended 31 July 2020**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	7,960	59,729
Taxation and social security	39,973	44,668
Other creditors	115,007	169,864
	162,940	274,261

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	74,600	74,600
Between one and five years	298,400	298,400
In more than five years	99,467	174,067
	472,467	547,067

14. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Other provisions	282,549	301,711

	Pension scheme liability £
Balance at 1 August 2019	301,711
Unwinding of discounted amount	14,482
Deficit funding contribution	(16,582)
Changes in assumptions	(17,062)
Balance at 31 July 2020	282,549

14. COVID-19

The directors have evaluated the impact of the pandemic on the operations of the business. Income has reduced by 8% post year end due almost entirely to the need to postpone UCEA's face-to-face events programme in March 2020. The reduction in income has been offset by a reduction in associated events expenditure, and other cost savings realised due to the prolonged period of remote working. Due to the ongoing impacts of the pandemic, reduced events income is predicted for 2020-21, and a programme of virtual events will commence in the autumn. Face-to-face events are not expected to resume until March 2021 at the earliest.

The directors do not consider there to be any going concern issues and for this reason the financial statements have been prepared on a going concern basis.