

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 2024				
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 (Chief Executive)				
Contact name for queries regarding the completion of this return:	Matt Lloyd				
Telephone Number:	07498 202 872				
E-mail:	m.lloyd@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 send the annual return to the following address stating the name of the union in subject:

returns@certoffice.org

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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 E Treasure		31 December 2023
Director	Professor M Smith	Professor A Schofield	31 January 2024
Director	Professor A Tickell	A Burman	31 March 2024
Director	Professor K Cox	Professor E Welch	15 March 2024
Director	Professor G Baldwin	Professor N Juster	31 July 2024
Director		M Williams	01 December 2023
Director		Professor W Lerner	01 January 2024
Director		C Booth	01 January 2024

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 G Boyne	Director - Chair of Board
Professor G Baldwin	Director - Deputy Chair of Board
Professor SB Palmer	Director - Deputy Chair of Board
Professor C Bailey	Director
Professor N Canagarajah	Director
Professor I Gillespie	Director
Professor D Green	Director
Professor J Higham	Director
Professor W Lerner	Director
Professor A Schofield	Director
Professor E Welch	Director
Professor N Juster	Director
Professor K Sloan	Director
J Taylor	Director
M Williams	Director
C Booth	Director
A Burman	Director
M Parker	Director
Raj Jethwa	Chief Executive
Roshan Israni	Company Secretary

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

**Report of the Directors
for the Year Ended 31 July 2024**

DIRECTORS

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 2023 to 31 July 2024:

	Joined/left in the year	Appointing body
Professor G Boyne University of Aberdeen		Universities Scotland
Professor G Baldwin University of Central Lancashire	Resigned 31 July 2024	UUK
Professor C Bailey Queen Mary University of London		UUK
C Booth University of Liverpool	Joined 1 January 2024	CUC
M Burch University of Brighton	Resigned 20 September 2023	CUC
A Burman University of Northampton	Joined 15 March 2024	CUC
Professor N Canagarajah University of Leicester		UUK
Professor K Cox University of Kent	Resigned 31 May 2024	UUK
Professor I Gillespie University of Dundee		Universities Scotland
Professor D Green University of Worcester		GuildHE
Professor J Higham St George's University of London		UUK
Professor N Juster University of Lincoln	Joined 1 July 2024	UUK
Professor W Lerner Cardiff University	Joined 1 January 2024	UUK
J Palca City, University of London	Resigned 31 January 2024	CUC
Professor S Palmer Brunel University		CUC
M Parker Liverpool John Moores University		CUC
Professor A Schofield Lancaster University	Joined 15 February 2024	UUK
Professor K Sloan Harper Adams University		GuildHE

Revenue Account / General Fund

(see notes 11 to 16)

Previous Year		£	£
	Income		
	From Members	1,911,698	1,911,698
	Subscriptions, levies, etc		
	Investment income		
	Interest and dividends (gross)		
	Bank interest (gross)	90,692	90,692
	Other (specify)		
	Total Investment Income	90,692	90,692
	Other Income		
	Rents received		
	Insurance commission		
	Consultancy fees	4,185	4,185
	Publications/Seminars	272,952	272,952
	Miscellaneous receipts (specify)		
	Room Hire & miscellaneous	2,777	2,777
	USS deficit revaluation	756,093	756,093
	Updates and payscales income	7,790	7,790
	USS setup Grant	136,722	136,722
	Total of other income		1,180,519
	Total income		3,182,909
	Interfund Transfers IN		
	Expenditure		
	Administrative expenses		
	Remuneration and expenses of staff	1,586,902	1,586,902
	Occupancy costs	156,824	156,824
	Printing, Stationery, Post	2,760	2,760
	Telephones	11,530	11,530
	Legal and Professional fees	54,001	54,001
	Miscellaneous (specify)		
	Data collection & surveys expenditure	82,942	82,942
	IT	109,996	109,996
	Communications	15,400	15,400
	JNCHES expenditure	12,513	12,513
	Recruitment, training & secondment	37,152	37,152
	Total of Admin expenses		2,070,020
	Other Charges		
	Bank charges	3,026	3,026
	Depreciation		
	Sums written off		
	Affiliation fees	10,705	10,705
	Donations		
	Conference and meeting fees	44,007	44,007
	Expenses		
	Miscellaneous (specify)		
	other operating expenditure	25,491	25,491
	Pensions projects	15,775	15,775
	USS Set Up	136,722	136,722
	Board, governance	12,992	12,992
	Total of other charges		248,718
	Taxation	97,598	97,598
	Total expenditure		2,416,336
	Interfund Transfers OUT		
	Surplus/Deficit for year		766,573
	Amount of fund at beginning of year		1,565,157
	Amount of fund at end of year		2,331,730

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 4		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 5		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 2024]

(see notes 19 and 20)

Previous Year		£	£
	Fixed Assets (as at Page 8)		
	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		
	Sundry debtors	448,485	448,485
	Cash at bank and in hand	2,613,923	2,613,923
	Stocks of goods		
	Others (specify)		
	Total of other assets	3,062,408	3,062,408
	Total Assets		3,062,408
1,565,157	Revenue Account/ General Fund	2,331,730	
	Revaluation Reserve		
	Liabilities		
	Creditors	730,678	
	Total Liabilities		730,678
	Total Assets		3,062,408

Fixed Assets account

(see note 21)

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

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	
-----	--	----	--

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	
-----	--	----	--

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	1,911,698	1,911,698
From Investments	90,692	90,692
Other Income (including increases by revaluation of assets)	1,180,519	1,180,519
Total Income	3,182,909	3,182,909
Expenditure (including decreases by revaluation of assets)		
Total Expenditure	2,416,336	2,416,336
Funds at beginning of year (including reserves)	1,565,157	1,565,157
Funds at end of year (including reserves)	2,331,730	2,331,730
ASSETS		
Fixed Assets		
Investment Assets		
Other Assets		3,062,408
Total Assets		3,062,408
Liabilities		
Total Liabilities		730,678
Net Assets (Total Assets less Total Liabilities)		2,331,730

Summary Sheet

(see notes 24 to 33)

	All Funds	Total Funds
	£	£
Income		
From Members		
From Investments		
Other Income (including increases by revaluation of assets)		
Total Income		
Expenditure (including decreases by revaluation of assets)		
Total Expenditure		
Funds at beginning of year (including reserves)		
Funds at end of year (including reserves)		
ASSETS		
Fixed Assets		
Investment Assets		
Other Assets		
Total Assets		
Liabilities		
Total Liabilities		
Net Assets (Total Assets less Total Liabilities)		

Notes to the accounts

(see note 34)

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



REGISTERED NUMBER: 02914327 (England and Wales)

**Report of the Directors and
Financial Statements for the Year Ended 31 July 2024
for
THE UNIVERSITIES AND COLLEGES
EMPLOYERS' ASSOCIATION**

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

**Contents of the Financial Statements
for the Year Ended 31 July 2024**

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**THE UNIVERSITIES AND COLLEGES
EMPLOYERS' ASSOCIATION**

**Company Information
for the Year Ended 31 July 2024**

DIRECTORS:

Professor C Bailey
C Booth
Professor G Boyne
A Burman
Professor D Green
Professor N Canagarajah
Professor I Gillespie
Professor J Harrington
Professor J Higham
Professor N Juster
Professor W Lerner
Professor S B Palmer
M Parker
Professor A Schofield
Professor K Sloan
J Taylor
Professor E Welch
M Williams

REGISTERED OFFICE:

Woburn House
20 Tavistock Square
London
WC1H 9HU

REGISTERED NUMBER:

02914327 (England and Wales)

BANKERS:

National Westminster Bank Plc
94 Moorgate
London
EC2M 6UR

**Report of the Directors
for the Year Ended 31 July 2024**

The Directors present their annual report and the audited financial statements for the year ended 31 July 2024. 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 2023/24 membership totalled 172 organisations (161 HE institutions and 11 associate members), however two member institutions merged and one associate member left during the year.

UCEA's purpose and Plan

UCEA's purpose is: UCEA is the leading voice on employment and reward matters in the UK Higher Education sector. We support our members to be employers of choice through collaboration, advocacy and expert advice.

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.

UCEA's Strategic Plan, *Agility in a Time of Uncertainty*, was published in April 2021. It addressed the highly uncertain landscape facing the HE sector and wider society due to the Covid-19 pandemic. In early 2023, the Board agreed to extend the period covered by the Strategic Plan until 31 July 2024. *Agility in a Time of Uncertainty* contained four strategic priorities:

1. Promoting constructive employment relations
2. Supporting employer aspirations to enhance the employee experience
3. Supporting members through our influence and engagement
4. Taking forward UCEA in support of our members

The summary below sets out UCEA's key activities and achievements through 2023-24 and the conclusion of the Strategic Plan period.

**Report of the Directors
for the Year Ended 31 July 2024**

Summary of the Year

UCEA has once again experienced a busy year in support of our members. 2023-24 saw the continuation of industrial action relating to the New JNCHES round; a deteriorating financial picture for many universities in the face of reduced income, lower internal student recruitment and increasing cost pressures, particularly in relation to Teachers' Pension Scheme (TPS), all had an impact on the HE workforce. Against this backdrop, UCEA engaged in negotiations with sector trade unions over an extended timetable in order to develop our full and final offer for the 2024-25 pay round. UCEA also worked with UUK and sector mission groups to support our members affected by the TPS contribution increases. In addition, 2023-24 saw the culmination of plans for the USS Employer representative role to transfer to UCEA.

1. Promoting constructive employment relations

2024-25 Pay round

The 2024-25 New JNCHES pay negotiations returned to the usual timetable, having been brought forward in 2023-24 in response to the cost-of-living crisis. Both parties to the negotiation appreciated the constrained financial context under which the sector was operating.

The New JNCHES negotiating timetable for 2024-25 started on 26 March and concluded on 26 June 2024. The third negotiation meeting was adjourned three times whilst constructive dialogue continued.

UCEA, representing 140 HEIs, made a final offer which was a staged uplift to the 2023-24 pay spine ranging from 2.5% to 5.7%. This offer, worth an overall 2.5% on the total 2024-2025 pay bill because of the staging, was lower than the joint trade union claim of RPI + 2% or a flat rate of at least £2,500 (whichever was greater) and a commitment to restore lost pay.

Following receipt of UCEA's offer on 3 July, UCU and UNISON confirmed they were in dispute. UCEA applied the disputes procedure and held disputes meetings with all five trade unions: UCU, EIS, UNISON, Unite and GMB. This was for the reason that the negotiations under the New JNCHES process had concluded without agreement and for the purpose of exploring whether a settlement could be reached on all outstanding issues through the disputes resolution procedure meetings.

The final offer was amended during the dispute resolution meetings which took place on 19 and 22 August and was made to the trade unions on 27 August. However, the offer on pay did not change, either in terms of the quantum or the position on it being a phased uplift.

The full and final offer includes updated terms of reference for joint time-limited negotiations aimed at agreeing a revised/refreshed New JNCHES pay spine and terms of reference for joint negotiations with the purpose of improving employment practices in the sector in the areas of contract types, workload and equality pay gaps. The commitment is for UCEA to use its leadership and convening power to identify concrete steps which employers are able to implement locally. These terms of reference were originally developed through Acas as an outcome of the 2023-24 negotiating round.

2023-24 Pay round

Industrial action over the 2023-24 pay round continued into the start of the year, with the UCU Marking and Assessment Boycott being called off in September. Industrial action from other trade unions continued until Summer 2024.

2. Supporting employer aspirations to enhance the employee experience

• Employee Experience

'Supporting employer aspirations to enhance the employee experience' was the second priority of UCEA's strategic plan, UCEA's Strategic Plan, Agility in a Time of Uncertainty.

**Report of the Directors
for the Year Ended 31 July 2024**

Under this strategic priority, the following progress was made:

- Refreshed and refocussed our Employee Experience reference group.
- Published a new 'Benefits of Working in HE' report
- Published a new 'Benefits of Working in HE' infographic
- Supported the sector in taking action to reduce equality pay gaps including case studies and member events and other reports
- Commissioned a report on 'what's it like to work in HE?'
- Worked to develop a positive narrative for employment in the sector
- Launched a new Reward Network for UCEA members
- Held an EVP event to help members develop their own Employee Value Propositions
- Held a range of peer support round table events.
- Launched an Organisational Change forum peer support network.
- Published a series of blogs
- Progressed work on improving employment practices regarding contract types, including fixed-term and variable hours, with further work and case studies to follow.

UCEA serves as the HE sector representative on the TPS and LGPS Advisory boards. This year we have worked hard to support HEIs facing increased contributions to public service schemes, and lobbied government for mitigations to these.

We provided members with a range of high quality data on HE pay and labour market issues, pay benchmarking data to assist in pay ratio examination and a pay gaps benchmarking tool.

3. Supporting members through our influence and engagement

We issued members with frequent, timely communications materials covering key matters and UCEA ensured national and sector-level media coverage included employer-focused responses offering regular interviews and press conferences. We produced our ongoing series of Updates, Bulletins, Newsletters, Headlines, Briefings, case studies and Infographics.

The Marking and Assessment Boycott industrial action (from the 2023/24 pay round) resulted in extensive communications meetings with members as well as with CUC, UUK, the Russell Group and other sector bodies. UCEA also responded to significant parliamentary enquiries. Obtaining balanced media coverage at national level was achieved regularly, with prepared reactive responses central to our media strategy.

Throughout the 2024/25 pay round UCEA has focused on ensuring consistent messaging to support employers. Feedback from members has remained positive with HEIs confirming that they have adapted and disseminated our materials and messages as appropriate and relevant to their institution and, given the sensitive nature of the extended pay round, only accordingly. We provide statements, infographics and briefings for member HE institutions to use and communicate accordingly. Our material aims to keep communications focused, factual and consistent for staff, student and media queries to help ensure consistency of messaging across the sector.

4. Taking forward UCEA in support of our members

UCEA had 172 members in 2023-24. Membership subscriptions accounted for more than three-quarters of UCEA's income, with the remainder provided from discretionary services purchased by members during the year, including training and conference places or pay benchmarking data and analyses.

We continued our cycle of formal membership visits to 10 universities over the year, meeting with Heads of Institution, HR Directors and other key leaders at members around the UK. A number of other informal visits and meetings took place at member institutions. We also held numerous virtual visits and meetings with HEIs' senior leaders.

**Report of the Directors
for the Year Ended 31 July 2024**

UCEA maintained our popular series of regular virtual meetings with HR Directors and Heads of Institution, as well as a broad programme of in-person events. Free online members meetings and events included two pay survey webinars, our popular 'Getting the most from UCEA membership' event, 18 online HRD Insights events and ten Heads of Institutions meetings, a Strategic event for HRDs - Learning from the MAB and preparing for the 2024-25 New JNCHES pay round, and our in-person Annual Members' meeting, which celebrated UCEA's 30th anniversary. Additionally, as income-generating events we hosted six in-person conferences and workshops, 18 online courses, workshops and webinars, nine network meetings, and we delivered 4 in-house training courses. In total this represented 70 events.

We renewed our Cyber Essentials accreditation and enhanced our security protection in the face of ongoing cyber-attacks in the sector and beyond. We continued to upgrade our IT equipment to ensure we work efficiently and at high standards. We improved the technology and equipment available for hybrid meetings. We procured additional IT equipment and services in advance of the USS Employer Representative transfer.

Transfer of USS employer representation role

UCEA and UUK concluded lengthy discussions over the transfer of responsibility for USS employer representation to UCEA, which had begun following a recommendation in the second Joint Expert Panel report, published in December 2019. This transfer is intended to create a single employer body responsible for pay and pensions in HE, bringing benefits to employers, scheme members and the sector as a whole.

Following several years of detailed planning and stakeholder engagement, the UCEA and UUK Boards both voted to approve the transfer of the employer representative role (in October and November respectively). The USS Joint Negotiating Committee also approved the change in March 2024, with the USS Trustee Board ratifying this in April 2024. It was agreed that the transfer would take place after the 2023 USS valuation was concluded, and thus it was aligned with the start of the 2024-25 academic year.

The transfer was concluded on 31 July 2024, with UCEA taking over the role from 1 August. This will see a significant increase in UCEA's role and profile within the sector, with an increased budget and staffing complement to enable us to deliver our current and new roles to the highest standard. Before the transfer took place, the UCEA offices underwent remodelling to accommodate an enlarged workforce and additional requirements.

UCEA Governance and risk management

The UCEA Board met six times during the year. The Board's work was supported by three standing committees: the Finance & Audit Committee, the Remuneration Committee and the Negotiating Committee which leads pay bargaining on behalf of UCEA members. Meetings were held in a mixture of in-person, hybrid and fully virtual formats through audio/video conferencing. We saw a number of changes to the make-up of our Board as members completed their term of office or moved on from their institution. Incoming Board members continue to represent the diversity of HEIs around the UK. UCEA ended the year with a modest surplus, but recognised a larger technical surplus due to the elimination of the USS deficit liability.

The Finance & Audit Committee members during the year were Professor G Baldwin, C Booth, Professor G Boyne, M Parker, Professor K Sloan, with co-opted member J Charge.

The Remuneration Committee members were Professor G Boyne, Professor J. Higham, J Palca, Professor K Sloan, and J Taylor.

The Negotiating Committee members were Professor G Boyne, Professor N Canagarajah, J Cope, D Duncan, N Patel, J Taylor and Professor E Treasure.

The Board's annual Strategic Away Day was held in person in December 2023. The directors considered UCEA's priorities and activities over the period of the current strategic plan and looked ahead to the next strategic plan period commencing in August 2024 to focus on challenges and opportunities across the HE sector. UCEA monitored and reported on risk throughout the year on an established cycle of review at Board and executive level.

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

**Report of the Directors
for the Year Ended 31 July 2024**

DIRECTORS

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 2023 to 31 July 2024:

	Joined/left in the year	Appointing body
Professor G Boyne University of Aberdeen		Universities Scotland
Professor G Baldwin University of Central Lancashire	Resigned 31 July 2024	UUK
Professor C Bailey Queen Mary University of London		UUK
C Booth University of Liverpool	Joined 1 January 2024	CUC
M Burch University of Brighton	Resigned 20 September 2023	CUC
A Burman University of Northampton	Joined 15 March 2024	CUC
Professor N Canagarajah University of Leicester		UUK
Professor K Cox University of Kent	Resigned 31 May 2024	UUK
Professor I Gillespie University of Dundee		Universities Scotland
Professor D Green University of Worcester		GuildHE
Professor J Higham St George's University of London		UUK
Professor N Juster University of Lincoln	Joined 1 July 2024	UUK
Professor W Lerner Cardiff University	Joined 1 January 2024	UUK
J Palca City, University of London	Resigned 31 January 2024	CUC
Professor S Palmer Brunel University		CUC
M Parker Liverpool John Moores University		CUC
Professor A Schofield Lancaster University	Joined 15 February 2024	UUK
Professor K Sloan Harper Adams University		GuildHE

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

**Report of the Directors
for the Year Ended 31 July 2024**

Professor M E Smith Southampton University	Resigned 31 January 2024	UUK
J Taylor Cardiff Metropolitan University		CUC
Professor A Tickell University of Sussex	Resigned 31 March 2024	UUK
Professor E Treasure Aberystwyth University	Resigned 31 December 2023	UUK
Professor E Welch	Joined 1 May 2024	UUK
M Williams University of Cumbria	Joined 1 December 2023	CUC

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

SENIOR MANAGEMENT

Chief Executive
Raj Jethwa

Company Secretary
Roshan Israni

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 surplus or deficit 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 each director ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

**Report of the Directors
for the Year Ended 31 July 2024**

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 G Boyne - Director

9 October 2024

Opinion

We have audited the financial statements of The Universities and Colleges Employers' Association (the 'company') for the year ended 31 July 2024 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 2024 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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

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

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

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

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, except to the extent otherwise explicitly stated in our report, 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions 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.

**Report of the Independent Auditors to the Members of
The Universities and Colleges
Employers' Association**

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 seven, 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.

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.

**Report of the Independent Auditors to the Members of
The Universities and Colleges
Employers' Association**

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Companies Act 2006, and the Corporation Tax Act 2010.
- We understood how the Company is complying with those frameworks via communication with those charged with governance, together with the review of the Company's documented policies and procedures.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements. These included risks associated with Revenue Recognition and Management override of Controls.
- Our approach included agreeing the company's recognition of income to the terms of the underlying contract, the review of journal entries processed in the accounting records and the investigation of significant and unusual transactions identified from our review of the accounting records.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the reporting to the directors with respect to the application of the documented policies and procedures and review of the financial statements to ensure compliance with the reporting requirements of the Company.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

9 October 2024

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

**Income Statement
for the Year Ended 31 July 2024**

	Notes	2024		2023	
		£	£	£	£
TURNOVER			2,336,124		2,140,987
Staff costs	4	1,586,902		1,510,909	
Other operating expenses		809,151		581,684	
			2,396,053		2,092,593
OPERATING (DEFICIT)/SURPLUS			(59,929)		48,394
Release USS pension deficit	5		756,093		-
			696,164		48,394
Interest receivable and similar income			90,692		47,508
			786,856		95,902
Other finance costs			-		26,224
SURPLUS BEFORE TAXATION			786,856		69,678
Tax on surplus	6		20,283		9,030
SURPLUS FOR THE FINANCIAL YEAR			766,573		60,648

The notes form part of these financial statements

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

**Balance Sheet
31 July 2024**

	Notes	2024 £	2023 £
CURRENT ASSETS			
Debtors	11	448,485	87,222
Cash at bank		<u>2,613,923</u>	<u>2,497,262</u>
		3,062,408	2,584,484
CREDITORS			
Amounts falling due within one year	12	<u>730,678</u>	<u>263,234</u>
NET CURRENT ASSETS		<u>2,331,730</u>	<u>2,321,250</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,331,730	2,321,250
PROVISIONS FOR LIABILITIES	14	-	<u>756,093</u>
NET ASSETS		<u>2,331,730</u>	<u>1,565,157</u>
RESERVES			
Income and expenditure account		<u>2,331,730</u>	<u>1,565,157</u>
		<u>2,331,730</u>	<u>1,565,157</u>

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 and authorised for issue on 9 October 2024 and were signed on its behalf by:



Professor G Boyne - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 July 2024**

1. STATUTORY INFORMATION

The Universities and Colleges Employers' Association is a private company, limited by guarantee, 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
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.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2024**

2. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits
Universities Superannuation Scheme**

The institution participates in Universities Superannuation Scheme. 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 institution 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 institution therefore accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the institution recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) with related expenses being recognised through the profit and loss account.

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 as at 31 March 2023 was £3,096 million representing 105% of the liabilities.

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.

Although there was a Technical Provisions surplus at 31 March 2023, no deficit contributions were required following the 2023 valuation and there is no defined benefit liability (i.e the present value of any deficit contributors due to SAUL) to be recognised by the company.

Income

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

Income received from seminars 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2024**

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 recovery plan in existence at the date of approving these financial statements.

4. EMPLOYEES AND DIRECTORS

	2024	2023
	£	£
Wages and salaries	1,245,168	1,117,437
Social security costs	132,531	120,951
Other pension costs	<u>209,203</u>	<u>272,521</u>
	<u><u>1,586,902</u></u>	<u><u>1,510,909</u></u>

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

2024	2023
<u>20</u>	<u>19</u>

Included in wages and salaries is the remuneration of the Chief Executive, of £169,323 (2023: £159,635). None of the directors are remunerated.

5. EXCEPTIONAL ITEMS

	2024	2023
	£	£
Release USS pension deficit	<u>756,093</u>	<u>-</u>

Following the 2023 actuarial valuation of the USS pension scheme, the scheme is now in a surplus position. The above amount is the release of the pension deficit provision. See note 8.

6. TAXATION

Analysis of the tax charge

The tax charge on the surplus for the year was as follows:

	2024	2023
	£	£
Current tax:		
UK corporation tax	<u>20,283</u>	<u>9,030</u>
Tax on surplus	<u><u>20,283</u></u>	<u><u>9,030</u></u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

7. OTHER OPERATING EXPENSES

	2024	2023
	£	£
Administration	59,542	51,907
Meeting & Board expenditure	12,992	13,616
Remuneration surveys expenditure	77,555	81,038
Research and data collection	5,387	6,430
Communications	15,400	28,079
IT support	109,996	71,371
Seminars & International Conference expenditure	44,007	51,436
Premises costs	156,824	139,647
Other professional charges	47,971	41,566
JNCHES expenditure	12,513	4,326
Pension strategy project	15,775	13,022
Recruitment, training & secondment	37,152	26,631
Irrecoverable VAT	77,315	52,615
USS direct set up costs	136,722	-
	<u>809,151</u>	<u>581,684</u>

8. PENSION SCHEMES

a) Universities Superannuation Scheme (USS)

A deficit recovery plan was put in place as part of the 2020 valuation, which required payment of 6.2% of salaries over the period 1 April 2022 until 31 March 2024, at which point the rate would increase to 6.3%. No deficit recovery plan was required under the 2023 valuation because the scheme was in surplus on a technical provisions basis. The institution was no longer required to make deficit recovery contributions from 1 January 2024 and accordingly released the outstanding provision to the profit and loss account.

The latest available complete actuarial valuation of the Retirement Income Builder is as at 31 March 2023 (the valuation date), and was carried out using the projected unit method.

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 2023 valuation was the seventh valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the scheme was £73.1 billion and the value of the scheme's technical provisions was £65.7 billion indicating a surplus of £7.4 billion and a funding ratio of 111%.

The company participates in the salary sacrifice pension scheme. The staff costs (note 4) shows the pensionable salary which includes the employee salary sacrifice element. The company contribution rate payable is currently 14.5% of pensionable salaries.

As at 31 July 2024 the company had 14 active members participating in the scheme.

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 £166,121 (2023: £190,605).

b) Superannuation Arrangements of the University of London (SAUL)
General description of the pension scheme

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

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 2023. 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 2024 and are due to be reviewed at SAUL's next formal valuation in 2026.

At the 31 March 2023 valuation SAUL was 105% funded on its Technical Provisions basis. As SAUL was in surplus on its Technical Provisions basis, no deficit contributions were required. The Trustee and the Employers have agreed that the ongoing Employers' contributions will fall from a rate of 21% of CARE Salaries to 19% of CARE Salaries from 1 September 2024.

As at 31 July 2024 the company had 6 active members participating in the scheme.

The total pension cost for the company (excluding the salary sacrifice pension element) was £43,083 (2023: £45,152).

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 £	Computer equipment £	Totals £
COST			
At 1 August 2023 and 31 July 2024	<u>72,882</u>	<u>111,742</u>	<u>184,624</u>
DEPRECIATION			
At 1 August 2023 and 31 July 2024	<u>72,882</u>	<u>111,742</u>	<u>184,624</u>
NET BOOK VALUE			
At 31 July 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2023	<u>-</u>	<u>-</u>	<u>-</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2024**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2024	2023
	£	£
Trade debtors	370,084	28,408
Other debtors	<u>78,401</u>	<u>58,814</u>
	<u>448,485</u>	<u>87,222</u>
 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2024	2023
	£	£
Trade creditors	103,950	54,764
Taxation and social security	134,907	42,279
Other creditors	<u>491,821</u>	<u>166,191</u>
	<u>730,678</u>	<u>263,234</u>
 13. LEASING AGREEMENTS		
Minimum lease payments under non-cancellable operating leases fall due as follows:		
	2024	2023
	£	£
Within one year	74,600	74,600
Between one and five years	<u>99,467</u>	<u>174,067</u>
	<u>174,067</u>	<u>248,667</u>
 14. PROVISIONS FOR LIABILITIES		
	2024	2023
	£	£
Other provisions	<u>-</u>	<u>756,093</u>
		Pension scheme liability
		£
Balance at 1 August 2023		756,093
Deficit funding contribution		
Change in assumptions (note 5)		<u>(756,093)</u>
Balance at 31 July 2024		<u>-</u>

Accounting policies

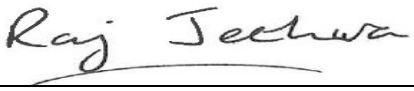
(see notes 35 & 36)

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:		Chairman's Signature:	#VALUE!
			(or other official whose position should be stated)
Name:	Raj Jethwa	Name:	George Boyne
Date:	03 December 2024	Date:	03 December 2024

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	X	No	
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:

03 December 2024

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.