



Annual Report and Accounts

2022-2023



“We transform lives through innovative, inclusive and entrepreneurial education and research.”





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Chair of the Board of Governors and Vice Chancellor's statement

for the year ended 31 July 2023

This year has seen a series of remarkable successes for ARU as we continue to grow, adapt and thrive.

At ARU we measure our success through the success of our diverse student body. We are enormously proud of their achievements and their determination to make the best of themselves and to develop the skills, knowledge and confidence that will allow them to serve the communities in which they live.

The success of our graduates as they go out into the world was shown this year by the latest Graduate Outcomes Statistics Agency, which placed ARU in the top 15% of English universities for graduates in employment or further study. It ranks ARU third in the country and top in the East of England for graduates who are employed as managers, directors or senior officials. ARU is also ranked fourth among mainstream universities in England for the number of UK part-time undergraduates in employment and/or further study 15 months after graduating.

These figures demonstrate that we are transforming the lives of our students. We work hard to break down barriers for students and staff to ensure their success, and this year we were both delighted and proud to receive a Bronze award from the Race Equality Charter in recognition of our commitment to race equality and to dismantling institutional inequalities.

Bold partnerships

Partnership working is integral to ARU's future ambitions. In a year notable for successes driven by bold and innovative partnerships we were particularly pleased to announce a new partnership in Ukraine.

Our formal twinning with Lesya Ukrainka Volyn National University, located in northwestern Ukraine, is providing support to enable teaching and research to continue. In the longer term, we hope our collaboration could play an important role in the rebuilding of Ukraine. Our intention for this partnership is to make a real difference to the lives of students

and academics in Ukraine, as well as show our solidarity for the people of Lutsk. Universities play a vital role in transforming lives and helping the communities they serve, and we are proud to be one of a number of UK universities supporting Ukrainian universities at their time of need.

Closer to home, in July we were delighted to announce our intention to merge ARU and Writtle University College, one of the UK's leading institutions for land-based studies including agriculture and animal sciences. The proposed merger will secure a long-term future for Writtle and, by bringing together our strengths across education and research, unlock exciting opportunities. ARU's academic expertise in health sciences, animal science, sport science and sustainability will help to build on Writtle's excellent reputation while also improving the experience and outcomes for students.

Based on the outskirts of Chelmsford, our intention is that the Writtle estate will operate as ARU Writtle, taking its place alongside ARU Chelmsford, ARU Cambridge, ARU London and ARU Peterborough. We are now working to produce an implementation plan, while the merger will be subject to the approval of education regulators.

Chelmsford Cathedral was the location for our proud celebration in July of the graduation of our first cohort of medical students. ARU's School of Medicine, which opened in 2018, is the first undergraduate medical school in Essex, and the graduation of our first students was a significant moment in the healthcare landscape of a county that has some of the highest patient-GP ratios in the country.

We were delighted that earlier in the year the School of Medicine completed the final stage of the General Medical Council (GMC)'s rigorous process for new medical schools. With the GMC accreditation, ARU has now been added to the list of UK bodies able to award a primary medical qualification. It means medical graduates from ARU will be added to the medical register and will be able to join the UK's healthcare workforce.

One of the ambitions for our School of Medicine is to develop a workforce for the county and the wider region. Our aim is to ensure there are opportunities for people from all backgrounds to study medicine, and we are proud to have a diverse student body that will serve the profession with distinction in the future.

Opening ARU Peterborough

In September 2022, we were thrilled to open a new university campus in Peterborough – ARU Peterborough – and welcome the first cohort of students to the impressive new campus in the heart of the city.

Th journey to create ARU Peterborough has been an outstanding project, garnering extraordinary levels of public and political support, as well as some £70m of funding to date.

Created through an innovative partnership between ARU, Cambridgeshire & Peterborough Combined Authority and Peterborough City Council, ARU Peterborough is the realisation of a long-held ambition to build a new university in – and for – the city. We are immensely proud to be able to provide life-changing opportunities for thousands of local people and to deliver courses, co-created with many local companies, that will help create a skilled workforce equipped to meet local employers' needs.

ARU Peterborough's first teaching building, University House, is now offering undergraduate and postgraduate courses and degree apprenticeships, as well as online teaching. Over the year it has also delivered enterprise training to some 700 small businesses.

An adjacent building, a Research and Innovation Centre, will be completed this year, while construction began in June 2023 on a second teaching building. This will include a Living Lab – an innovative science centre which will also host public events, helping to establish the campus as a new attraction for Peterborough and provide the centrepiece to a new University Quarter.

Providing a transformational educational experience

At ARU we place enormous emphasis on delivering outstanding support, teaching and learning to ensure we can provide powerfully transformative education for our diverse student community.

This year ARU successfully applied to become a provider of Initial Teacher Training, enabling us to build on our strong network of partnerships with schools across the region. From September 2024 ARU's School of Education will expand its existing provision to provide undergraduate and postgraduate qualifications to students looking to begin a teaching career.

Our education partnership with seven police forces from across the East and South East of England reached a major milestone in February when we welcomed our 1,000th policing student. The partnership is overseen by ARU's Degrees at Work team, which has a long track record of creating and delivering innovative, work-based education programmes. ARU is proud to be training many of this region's key workers. We are already the largest provider of Nursing, Midwifery, Health and Social Care students in England and are on course to become one of the country's largest providers of police education.

The allocation this year of £770K in new funding from the Office for Students to extend the provision of Degree Apprenticeships in the region is a reflection of the success of our sector-leading approach. The funding will enable us to develop more Apprenticeship courses, based on the current and future needs of employers.

A further £5.7m grant from the Office for Students will enable us to enhance our teaching through the use of cutting-edge technology. We will be developing Centres of Excellence for extended reality (XR) and artificial intelligence at our Chelmsford and Cambridge campuses, as well as at ARU Peterborough, with the first of these opening for the next academic year.

The installation of the cross-site XR will allow our students to access state-of-the-art learning technologies wherever they study. Their learning can be repeated and revisited as needed to consolidate their knowledge and build skills to meet employers' current and future needs.

Health and Wellbeing

At ARU, our research in health and wellbeing aims to make a positive, tangible difference to individuals, communities, the planet and society.

To that end, we were pleased to join Cambridge University Health Partners (CUHP) in August last year to help deliver the regional life science agenda, which is to make breakthrough discoveries that can be rapidly translated into improving lives.

CUHP's mission is to improve healthcare through collaboration between the NHS, industry and academia. In joining current members Cambridge and Peterborough NHS Foundation Trust, Cambridge University Hospitals NHS Foundation Trust, Royal Papworth Hospital NHS Foundation Trust and the University of Cambridge, we are cementing ARU's commitment and contribution to skills and talent development and research in health, performance and wellbeing that will have a real impact on people's lives.

Further recent collaborations include working with Edinburgh-based biotech company aTen Therapeutics to advance a promising new breast cancer treatment, and an investigation by ARU's Veterans and Families Institute for Military Social Research with other universities and the Defence Medical Welfare Service into the healthcare needs of women who have served in the UK Armed Forces.

Practical applications of our research this year include an app that helps healthcare practitioners spot health issues at birth and again at six weeks. Originally developed at ARU as a tool to support our student midwifery training, the app is now available for qualified practitioners worldwide in carrying out the Newborn and Infant Physical Examination screening programme

which helps identify conditions that include problems with the hips, heart and eyes.

ARU research gained a global platform in October with the publication of a major World Health Organisation report, informed by ARU's Vision Loss Expert Group. Led by Professor Rupert Bourne and Cambridge University Hospitals, the ARU research revealed that fewer than half of people over 50 worldwide have received the interventions needed to correct refractive error, the world's most common visual complaint. Professor Bourne presented the findings at the United Nations in New York as part of the WHO's launch of ambitious treatment targets for eye care by 2030.

Closer to home, a pilot study by ARU's world-leading Cambridge Institute for Music Therapy Research highlighted the potential of a music therapy technique to help children with severe acquired brain injuries. The pioneering research project suggests rhythmic auditory stimulation could augment physiotherapy to improve children's walking speed and quality of movement.

Funding from the Arts and Humanities Research Council this year has enabled the Institute to invest in brain imaging, motion capture, eye tracking and audio-visual recording technologies. ARU researchers are studying the creative processes which form part of making and listening to music in performance and music therapy settings, and using tools normally applied in medical environments will enable them to better understand the processes that occur during breakthroughs in music therapy.

Safe and inclusive communities

ARU's research and innovation in support of safe and inclusive communities includes the promotion of minority rights, challenging discrimination and inequalities in health, education and employment, and understanding and combatting extremism and radicalisation and sexual violence.

Chair of the Board of Governors and Vice Chancellor's statement (cont.)

for the year ended 31 July 2023

In October, ARU's Policing Institute for the Eastern Region (PIER) joined US-based Child Rescue Coalition in a groundbreaking partnership to improve the worldwide response to the threat of online child sexual abuse. For the first time, PIER academics will be able to use data secured by CRC from online chat rooms to analyse conversations, deepening their understanding of the drivers and motives of offenders to help law enforcement organisations prioritise their investigations.

A further partnership between PIER and Cambridge-based Internet Watch Foundation is tackling the growing issue of 'self-generated' sexual imagery of children. The project is developing an evidence-based campaign which aims to prevent children falling victim to predatory groomers online.

In April PIER hosted a major international conference highlighting a global problem that needs global action. PIER23, the highest profile event of its kind, brought together the world's leading experts in the global response to tackling online child abuse. Some 500 delegates heard industry leaders from social media, technology, policing and public protection discuss their work to protect children online.

In March, our research into how existing UK Government policies affect migrant families and wider society was referenced in an influential House of Lords report. All families matter. An inquiry into family migration drew on work from the Faculty of Business and Law and the Faculty of Health, Education, Medicine and Social Care carried out in migrant communities in Cambridgeshire and Essex. We hope the report will inform Government policy-making and ultimately make a real difference to migrant and transnational families' lives.

Sustainable Futures

ARU's Sustainability Strategy incorporates sustainability and environmental awareness into all our teaching, research and operations, while our Global Sustainability Institute is dedicated to developing practical solutions to the challenges we face locally and globally.

This year ARU has helped shape a new report which outlines an ambitious Net Zero roadmap for the higher and further education sector. The report, Accelerating towards NetZero, proposes a standardised carbon reporting framework which will enable all universities and colleges to measure, report and manage carbon emissions, and makes 14 recommendations to Government to help speed up progress.

Put together by 21 UK universities and colleges which, like ARU, were 2021 winners of the prestigious Queen's Anniversary Prize, the report also includes an ARU student-led project – one of only five student projects featured – which aims to rethink energy efficiency by adopting a new user-focused approach to energy and building use.

Alongside this, our Global Sustainability Institute has addressed the challenge of transitioning to Net Zero through a unique project with the University of Cambridge which uses the expertise of female social sciences and humanities researchers. Funded by the UK Energy Research Centre, the Energy SHINES project has placed six female researchers with partner organisations Cambridge County Council, Yorkshire Water, the NHS, the UK Government and the Royal Institute of British Architects to work on energy-related challenges. The project is producing reports and recommendations to assist other non-energy organisations as they target a transition to Net Zero.

Student and staff success

We are hugely proud of all our students and congratulate those who have had some outstanding successes this year.

Five graduates from ARU's MA in Children's Book Illustration featured in the shortlist for the prestigious Klaus Flugge Prize. The winner, Joseph Namara Hollis, is the fourth graduate from the MA programme at ARU's Cambridge School of Art to win the £5,000 prize in the last five years. ARU graduates also won major honours at the World Illustration Awards, while 10 graduates, along with ARU lecturer Pam Smy, were nominated for the 2023 Yoto Carnegie Medal for Illustration.

Further successes for Cambridge School of Art included a commission for graduate Aleesha Nandhra to illustrate a new edition of the Ladybird book, Climate Change, co-written by HM King Charles, while the 2023 Batsford Prize for Children's Illustration was won by Forest Xiao.

Social Work graduate Solomon Tugbiyele was named Student Social Worker of the Year while Sehrish Zeb won the Silver award in the category of Newly Qualified Adult Social Worker of the Year. Postgraduate student Joe McGrath was recognised at the Great British Entrepreneur Awards 2022, where his financial content marketing agency, Rhotic Media, won the John Caudwell Blaze Your Own Trail Award. Rhotic Media has offices in Chelmsford and London and has offered degree apprenticeships, internships and work experience to those who otherwise may struggle to get a foot in the door.

Other student successes this year included national and international prizes for recent filmmaking graduate Agata Kazmierczak, while current students Martha Wallam, Kai Wissler and Chloe Kelly won first place in the Entertainment and Comedy Drama category at the Royal Television Society East Student Television Awards 2023.

Sport and Exercise Therapy student Lucy Williams has been listed number one in British Judo's official rankings in her category following successes including a second silver medal in the British Championships at the end of last year.

Our teaching staff have also received national accolades this year. ARU Professor of Public Health Lee Smith was named one of the world's most influential researchers by the Institute for Scientific Information at analytics company Clarivate. Professor Shahina Pardhan, Director of the Vision and Eye Research Institute at ARU, received the Arthur Bennett Prize for outstanding international research from the College of Optometrists for her work on the global impact of diabetic retinopathy in eye health and vision, while Professor Rupert Bourne received an Honorary Fellowship and life membership of the College for his outstanding research and clinical work in the field.

ARU was also delighted to congratulate Professor Catherine Lee, Deputy Dean for Learning and Teaching and Student Experience, on being made a Member of the British Empire for services to equality in education.

I would like to take this opportunity to thank Keith Attwood, our outgoing Chairman of our Board of Governors, who has this year reached his maximum term in office. He has been a great and supportive friend to ARU, helping to shape our strategy and providing tremendous leadership and support. It is equally a pleasure to welcome our new Chair, Clare Panniker.

Equality, Diversity & Inclusion

Our aim is for all of the ARU community to think inclusively and to be inclusive. As an organisation we are committed to embedding a culture of diversity and inclusion, where equality of opportunity is promoted and everybody's voice is heard. We strive to do this through our Chartermarks (Athena Swan Silver application, Race Equality Charter Bronze Award, Stonewall) and our staff inclusivity networks. We are also a recognised Mindful Employer, Disability Confident Employer (while working towards Disability Confident Leader in 2024) and accredited by the Royal Society for the Prevention of Accidents (RoSPA) for safety at work. It's our aim to provide a supportive and inclusive culture in which to work and study, where we'll treat each other with dignity and respect. For more information about our commitment and objectives see [www.anglia.ac.uk/beinclusive/]

Trade Union Facility Time – 1 April 2022 – 31 March 2023

The Trade Union (Facility Time Publication Requirements) Regulations 2017 came into force on 1 April 2017 which require relevant public-sector employers to publish specified information related to facility time provided to trade union officials in respect of the period 1 April to 31 March. The information required is set out in Table 1:

Table 1

Employees in your organisation

How many employees are in your organisation?	1,501 to 5,000
Trade union representatives and full-time equivalents	
How many employees were trade union representatives for this period?	25
What is the FTE number of trade union representatives for this period?	22.4
Percentage of working hours spent on facility time	
How many trade union representatives spent the following percentages of their working hours on facility time from 1 April 2022 to 31 March 2023?	
0% working hours	2
1 to 50% working hours	21
51 to 99% working hours	2
100% working hours	0
Total pay bill and facility time costs	
What is the total pay bill?	£121,261,202
What is the total cost of facility time?	£203,091
Percentage of pay spent on facility time	0.17%
Paid trade union activities	
What is the total number of hours spent on paid facility time?	5,099
What is the total number of hours spent on paid trade union activities?	198
Percentage of total paid facility time hours spent on paid TU activities	3.88%



Chair of the Board of Governors and Vice Chancellor's statement (cont.)

for the year ended 31 July 2023

Our Accounts

The Accounts comprise the consolidated results of the Higher Education Corporation (Anglia Ruskin University), its subsidiaries, associated company, its joint venture companies and the ARU Foundation. The subsidiary companies undertake complementary activities which, for legal or commercial reasons, are more appropriately channelled through

limited companies, these activities include conferences, short courses and consultancy for a wide range of commercial organisations, as well as property development and property management for Anglia Ruskin University.

Our results

Our group results for the year to 31 July 2023 are summarised in Tables 2 and 3:

Our Auditors

A resolution to appoint Anglia Ruskin University's auditor was submitted to the Board of Governors on 23 November 2023.

Responsibilities of the Board

In approving the financial statements, the Board have given due consideration to the responsibilities noted on page 21.

Mrs Clare Panniker

Chair of the Board of Governors

Professor Roderick Watkins DL
BA, BMus, MMus, PhD, ARAM
Vice Chancellor

23 November 2023

Table 2

	2022–23 £m	2021–22 £m
Group results for the year to 31 July 2023		
Income	335.300	317.866
Surplus before pension	10.843	16.425
Surplus / (deficit) after pension	6.439	1.019
Unrestricted Income and expenditure reserve	196.637	186.759
Accumulated surplus after pension reserve	196.637	183.620
Net assets before defined benefit obligation	199.020	188.177
Net assets	199.020	185.038
Net cash inflow from operating activities	29.439	57.813

Table 3

	2022–23 £m	2021–22 £m
Our Accounts		
Surplus / (deficit) after taxation	6.439	1.019
Adjusted for the following:		
Defined benefit pension costs	4.404	15.406
Surplus before defined benefit pension costs	10.843	16.425

Public benefit in support of our charitable status

for the year ended 31 July 2023

At ARU we know that a higher education experience is one of the most powerful and transformational investments that can be made by individual students and by civic society more broadly.

Our mission is to transform lives through innovative, inclusive and entrepreneurial education and research, a commitment that hasn't changed since our earliest incarnation as Cambridge School of Art in the 19th century.

We are proud of our ability to attract and successfully support students typically under-represented in higher education. We put enormous emphasis on providing excellent support, teaching and learning that will meet the needs of our tremendously diverse student body, and we measure our success by their success.

Our provision of public benefit is best exemplified through our teaching, research innovation and public leadership and community engagement for many vital professions. These include medicine, nursing, midwifery, teaching, allied health professions, armed forces and blue light services, surveying and optometry.

The success of our graduates when entering the job market shows how important this work is; the latest data puts ARU in the top 15% of universities in England for UK graduates in employment or further study. We are also ranked third in the country and top in the East of England for graduates employed as managers, directors or senior officials.

As a multi-campus university, we are committed to supporting the region and all the communities in which we are based. In April, in partnership with national charity IntoUniversity, ARU opened a new learning centre in Peterborough to provide long-term educational support to young people facing disadvantage. Working closely with local schools and businesses, the centre offers after-school academic help, mentoring, aspiration-raising workshops and work experience opportunities to empower young people to achieve their academic and career ambitions.

This new centre supports our long-term shared ambitions for Peterborough, which this year saw the opening of ARU Peterborough, a new university for, and at the heart of, the city, created through our partnership with Cambridgeshire and Peterborough Combined Authority and Peterborough City Council.

In February our award-winning Law Clinic helped its 3,000th client and welcomed retired Circuit Judge Lindsay Davies as its patron. The Clinic, which opened in 2018, enables legal professionals, agencies and ARU students to address some of the unmet need for legal advice across Chelmsford, Cambridge and Peterborough. It offers free sessions on matters of family, employment and immigration law, and enables ARU law students to gain invaluable practical experience under the supervision of qualified lawyers. To date, ARU's Law Clinic is estimated to have provided more than 1,500 hours of free legal advice, worth approximately £400,000.

ARU students are also benefiting their local community while gaining practical experience through a new group in Cambridge that is providing support and information to new breastfeeding parents. Health Visitor and School Nurse students, ARU academic experts and specialist consultants are part of a new Breastfeeding Support Hub, set up in January, which offers weekly free drop-in sessions.

Our innovative Students at the Heart of Knowledge Exchange project has seen ARU students collaborate with public sector organisations across Essex and Cambridgeshire to find practical solutions to issues faced by residents and make a positive difference in the world. This year a diverse community of volunteer students worked with national charity Diabetes UK to develop ideas to help students living with type 1 diabetes make the transition from home to university. Themes selected for further development include peer mentoring, a diabetes app, and a student information pack.

Our engagement with our local communities reaches people of all ages. An initiative between ARU and the National Centre for Writing this year

aimed to provide an opportunity for the voices of older people to be heard, while also combating loneliness among older adults across East Anglia.

Weekly workshops supported people aged over 70 to share their life stories and work with BA Writing and English Literature students at ARU to hone their creative writing skills. The project resulted in a published anthology of written work, but also brought together dozens of older people to make friendships and to offer support for one another.

ARU sponsors many local events and activities that are a vital part of our communities. These include the Chelmsford Half Marathon, one of the largest public sporting events in Essex, which this year saw more than 2,000 runners start and finish their race at our Chelmsford campus. Other ARU-sponsored events include Cambridge, Chelmsford and Peterborough Pride, Cambridge Festival and Essex Book Festival and we also sponsor Peterborough United Women's Football Team.

Chelmsford Science Festival

Following the hugely successful British Science Festival hosted by ARU in Chelmsford in September 2021, we were both proud and delighted to launch the inaugural Chelmsford Science Festival in October.

Held across the city, the festival gave ARU the opportunity to once again showcase the fascinating work of our world-leading experts across the spectrum of science. More than 7,100 people attended some 22 events across the week, enabling ARU to reach a wide section of the local community.

Highlights included a headline talk by the first British astronaut, Helen Sharman OBE, as well as sessions on subjects ranging from the future of work to how nanotechnology can benefit all aspects of our lives.

ARU's Chelmsford campus hosted a free family science day featuring hands-on activities for people of all ages, as well as a science quiz night. A digital and artwork exhibition,

Public benefit in support of our charitable status (cont.)

for the year ended 31 July 2023

Forecast22, celebrated 100 years of British broadcasting and included 3D immersive and interactive scans of the Writtle hut, the site of the first UK radio broadcasts.

The success of our inaugural festival was such that we are delighted to be planning a 2023 Science Festival, when we hope to welcome even more visitors to exciting free events for all the family across the city. We are thrilled to be able to take this opportunity to share the fascinating work of our academics with the public, and for people to see the excellent facilities and work being done at ARU.

Improving access and opportunities

ARU's Schools and Colleges Engagement Team works proactively with schools, sixth forms, colleges, community groups, other HE providers, local government and third sector organisations throughout the eastern region. As a result, the team has developed an excellent reputation for supporting students, their parents/carers, and staff from our partner schools/colleges. From primary school children to mature learners, the team works with students of all ages and their families, whether online, off-campus, or at our state-of-the-art campuses in Cambridge, Chelmsford, and Peterborough.

This year the team delivered close to 600 events and activities to more than 4,000 individual students. Our officers have represented ARU at approximately 120 local Careers Fairs and travelled across the UK to attend large-scale third-party Careers Fairs, such as UCAS conventions, which brought additional engagement with more than 1,600 students.

The university's Faculties continue to support Schools and Colleges' Engagement work by offering on-campus opportunities to experience what ARU has to offer, from taster days that include the use of specialist facilities such as the Bloomberg Suite, to subject-specific Summer Experiences with the School of Medicine, School of Art, and School of Creative Industries. The Schools and Colleges Engagement

Team collaborates with colleagues across ARU to promote the many opportunities available to potential students, including the support provided by our money advice, well-being, and student services teams.

Earlier in the year we ran our annual Information, Advice and Guidance (IAG) conferences at our Cambridge and Chelmsford campuses to enable staff from local schools, colleges and other public sector bodies to find out more about current HE sectors developments and to gain insight to the ARU offer and our facilities. Approximately 50 teachers/advisors attended, representing 25 schools/colleges. Our student ambassador scheme also continues to develop, with some 260 ARU students now trained to support the Schools and Colleges Engagement Team, with several returning to their old school or college to talk about their higher education experience and student life.

The Schools and Colleges Engagement Team has continued collaborative work with Police Positive Action Teams arising from our Police Education Qualifications Framework partnership with the Metropolitan Police and seven Forces across the eastern region. It has presented 35 IAG talks on Degree Apprenticeships at schools, colleges and events throughout London, Kent, and East Anglia, including during National Apprenticeship Week.

The team is also committed to ARU's mission to improve opportunities to access higher education in line with the requirements outlined by the Office for Students (OfS) and targets set out in ARU's Access and Participation Plan.

In line with the sector-wide shift in OfS priorities for access and participation, the team has focused on supporting three key areas: students with Special Educational Needs and Disabilities; Care Leavers; and Raising GCSE Attainment. The team successfully introduced 6-week long English and Maths attainment raising programmes with more than 200 Year 8-Year 11 students in eight schools in Cambridge, Essex, and Peterborough, which we expect to grow and develop next year. Six-week long skills-focused

attainment raising programmes have also been launched with Scout groups in Essex, and students with SEN in Cambridge. The team also collaborated with national charity Brightside to offer aspiration-raising mentoring alongside GCSE attainment-raising activity.

One of our officers continues to act as a single point of contact to support and advise care leaver/experienced applicants, also offering dedicated on-campus IAG days for Level 3 learners and speaking at the Summit for the Combined Authority to share best practice. In collaboration with UEA, the team continues to deliver IAG sessions on student finance, applications, and student life for foster carers, with a specific programme of online activity offered during Foster Care Fortnight.

We have also partnered with the University of Cambridge and The Brilliant Club to implement Parent Power projects in both Fenland and Peterborough, offering tailored support for parents/carers. This year, the project has seen six events run for more than 60 parents/carers at all three of our campuses.

While improving and developing our work with students from military families, ARU continues to lead the Service Children's Progression (SCiP) Alliance Hub for East Anglia, which brings together researchers, practitioners, and policymakers to enhance and develop local knowledge and action needed to support the thriving lives of Service Children. The Hub Group continues to meet quarterly and through these collaborative efforts the team ran three Creative Forces Days alongside our Uni Connect partners, with approximately 100 Year 7-Year 11 service children and their civilian buddies welcomed to ARU campuses. During April, the Month of the Military Child, the team also ran a specialist Creative Forces Day for 20 service children at Duxford Imperial War Museum, allowing them to explore their service child identity and what this means in relation to their educational journey.

We have also developed and implemented targeted support for

Gypsy, Traveller, Roma, Showman, and Boater (GTRSB) communities in Cambridgeshire and Peterborough, specifically working with students participating in the 'Roma of Great Ability' programme with COMPAS. GTRSB students have enjoyed three ARU campus visits this year, including during Gypsy, Roma, Traveller History Month, and our ARU Peterborough campus hosted the first ever 'GTRSB into Higher Education Pledge Film Screening Festival' with 33 Roma students from Queen Katharine Academy. Work in this area is complex and continues to grow, with possible collaborations with the University of Cambridge and local schools currently being discussed.

The team continues to work successfully in partnership with a range of organisations in the region. We organised the use of ARU space and facilities for a local Cadet group in Essex, who have visited the Chelmsford campus over 70 times this year. Medicine student ambassadors also supported these Cadets in developing their first aid knowledge, allowing us the opportunity to showcase ARU courses and student life. Our Chelmsford campus was also host to the rehearsals for a local Scout group's Big Gang Show, which brought hundreds of young people on to campus over 30 times throughout the year, and as a result, our upcoming Science Festival was featured in their programme.

ARU continues to be a major collaborator in two Uni Connect partnerships, working with Take Your Place in Cambridgeshire and Peterborough, and Make Happen in Essex, to offer activities and facilities to support students from key OfS target groups. ARU also funds and supports work with IntoUniversity in Clacton, and more recently this year with a launch in Peterborough, where the local team delivers programmes to primary and secondary schools with support of our academics; staff and pupils are regular guests at our campuses with over 40 visits this year, and parents/carers of primary school pupils are invited on to campus for a graduation ceremony.



Corporate governance

for the year ended 31 July 2023

The following statement is provided to enable readers of the Annual Report and Accounts to obtain a better understanding of the governance and legal structure of Anglia Ruskin University.

Anglia Ruskin University endeavours to conduct its business in accordance with the seven principles identified by the Committee on Standards in Public Life (selflessness, integrity, objectivity, accountability, openness, honesty, and leadership) and with the guidance to institutions of higher education which has been provided by the Committee of University Chairs (CUC's) in its 'Guide for Members of Higher Education Governing Bodies in the UK'.

Anglia Ruskin University is an independent corporation, established as a Higher Education Corporation under the terms of the Education Reform Act 1988 (as amended in 1991) and the Further and Higher Education

Act 1992. Its objects, powers and framework of governance are set out in the Articles of Government which were approved by the Privy Council in April 1989. The current version of the Articles was approved by the Privy Council in April 1995.

The Board of Governors is the executive governing body, responsible for the finance, property, and staffing of Anglia Ruskin University. It is specifically required to determine the educational character and mission of Anglia Ruskin University and to set its general strategic direction.

The Board has a majority of independent members, chosen in line with strict criteria contained in the legislation. It is customary for the Chairman of the Board to be elected from the independent members. There is also provision for the appointment of co-opted members, some of whom may be members of the staff

of Anglia Ruskin University, and for representatives of the Senate and of the student body. No members of the Board, other than the Vice Chancellor, receive any remuneration for the work they do for the Board.

Subject to the overall responsibility of the Board of Governors, the Senate has oversight of our academic affairs and draws its membership entirely from the staff and students at Anglia Ruskin University. It is particularly concerned with general issues relating to our teaching and research work. The Vice Chancellor is the head of Anglia Ruskin University who has a general responsibility to the Board of Governors for the organisation, direction, and management of the university.

Under the Terms and Conditions of Funding for Higher Education Institutions between Anglia Ruskin University and the Office for Students, the Vice Chancellor is the designated officer of Anglia Ruskin University and in that capacity can be summoned to appear before the Public Accounts Committee of the House of Commons.

The Board of Governors meets at least 4 times a year. During the year, average attendance at meetings was 86%. Whilst certain matters e.g., approval of the strategic plan and annual budget, major investments and the sale and purchase of land are reserved matters for the Board, much of its detailed work is initially handled by sub-committees, including a Finance, Employment and General Purposes Committee, a Nominations Committee, an Estates Committee, a Student Matters Committee, a Remuneration Committee and an Audit, Risk and Compliance Committee. A significant proportion of the membership of these committees consists of independent and co-opted members of the Board of Governors. The Student Matters Committee currently has a majority of student representative membership. The Chairman may be selected from the co-opted and independent members serving on the committees.

The Nominations Committee of the Board meets on a regular basis to consider the skills mix of existing Board Members and to identify criteria



against which new Members should be recruited. The Committee meets with potential Board Members and reports are made as necessary to the Board of Governors which has responsibility for the appointment and re-appointment of Members.

The Remuneration Committee meets at least annually to consider the performance, pay and terms and conditions of the Vice Chancellor and other senior staff and reports its work to the Board.

All governors undertake an annual self-assessment of their contribution as members through individual meetings with either the Chair, the Chair of their Committee, or the Clerk to the Board of Governors. Each Committee is required to undertake a periodic performance review and a full independent review of the Board's effectiveness, and its activity is commissioned every three years with the last such review carried out and concluded by Advance HE in March 2021.

In terms of developments during the academic year 2022-2023 we have continued to embed the governance oversight arrangements for ARU Peterborough and the respective Boards of ARU and the subsidiary ARU-P Board members held a joint workshop together at the end of its first academic year of teaching delivery from the new building in July 2023.

As chief executive, the Vice Chancellor exercises considerable influence upon the development of our strategy, the identification and planning of new developments and the shaping of the Anglia Ruskin University ethos. Other members of the Vice Chancellor's Group all contribute in various ways to this aspect of the work, but the ultimate responsibility for what is done rests with the Vice Chancellor.

Anglia Ruskin University maintains a Register of Interests of Board members, which may be consulted by arrangement with the Clerk to the Board of Governors. In addition, all Board members, members of the senior management team and directors of joint venture and subsidiary companies declare that they are fit and proper persons against the criteria

established by the Office for Students.

In accordance with the Articles of Government Mr P W Bogle has been appointed as Clerk to the Board and, in that capacity, he provides independent advice on matters of governance to all Board members.

Charitable Status

Anglia Ruskin is an exempt charity, with the Office for Students as its principal regulator.

The consolidated financial statements include University Centre West Anglia. Whilst Anglia Ruskin University is a 50% party to this joint venture arrangement, it has been treated as a subsidiary undertaking under Financial Reporting Standard 102. This arises from Anglia Ruskin's dominant influence that was initially enshrined in the articles of association. University Centre West Anglia is also deemed to be an exempt charity.

The Trustees

Details of the Governors are provided within this annual report. The Governors are also Trustees for the purposes of the Charities Act 2011.

Public Benefit

The Trustees of Anglia Ruskin University have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission. The Public Benefit Statement can be found on pages 11 to 14.

Payments to Governors

The remuneration of the Vice Chancellor who is an ex officio member of the Board is given in note 7 to the financial statements. The other Governors did not receive any remuneration but were reimbursed for reasonable travel and other out of pocket expenses on request.

Due to the nature of the operations of Anglia Ruskin University and the composition of the Board of Governors (some being drawn from local public and private sector organisations) it is

inevitable that transactions may take place with organisations in which a member of the Board of Governors may have an interest. All transactions involving organisations in which a member of the Board of Governors may have an interest are conducted at arm's length.

Governors are required to declare all outside business interests, and these are recorded on a register of interests which is open to public inspection. When an item arises in which a Governor has an interest it must be declared, and the Governor concerned may not take part in that debate or any related decisions.

Linked Charities

The ARU Foundation aims to provide financing to advance the education of students attending Anglia Ruskin University, by providing or assisting in the provision of facilities for education at the University which are not normally provided. Details of the activity of the ARU Foundation can be found in note 20 to the accounts.

Environmental Management and Sustainability

Environmental responsibility is a core value expressed in our corporate strategy 'Designing Our Future' and is embedded within the goals of its underpinning strategies for education, research and innovation, and operations. Leadership for this agenda is provided by our Sustainability Strategy Group, chaired by our Chief Operating Officer, and including representation from faculties, professional services, and the Students' Union. This group leads the delivery of our ambitious Sustainability Strategy for the period up to 2026 which outlines the measures to be taken in response to our declaration of a climate and ecological emergency in September 2019.

Our sustainability commitment, compliance and performance continue to be verified through certification to the ISO 14001 international environmental management standard. Our certification is independently

Corporate governance (cont.)

for the year ended 31 July 2023

audited every year and our 2023 audit was completed in June with no non-compliances and a very high level of assurance. Ongoing certification to ISO 14001 is dependent on our ability to demonstrate continual improvement in our sustainability performance. Some key initiatives which evidenced this during 2022–23 include the following.

- We were named in the top quartile of universities in the world in the Times Higher Education (THE) Impact Ranking that assess universities against the United Nations' Sustainable Development Goals (SDGs).
- In October 2022 the Sustainable Futures research theme launched to key partners and the public at Chelmsford Cathedral, with a keynote speech by Helen Sharman OBE, the first British astronaut. This was preceded by the Gaia exhibition at Chelmsford Cathedral staged as part of the Chelmsford Science Festival.
- The Sustainable Futures research theme successfully delivered several events during the year including an international conference on resilience and a partnership with Allia to bring together local businesses and academics.
- Our new IntoARU compulsory module for new students about life and work at ARU now includes content on the United Nations' Sustainable Development Goals.
- Phase 2 of our RE:FIT carbon reduction programme was approved with £709,000 to be invested in solar panels, building controls and insulation with installations commencing in summer 2023.
- 36,000 £1 vegan meals were served for the year to March costing £113,000.
- 2 new electric vans replaced diesel vans for Estates & Facilities, and 4 new electric vehicle charge points were installed on our Chelmsford campus plus 1 in Cambridge and 7 at our new Peterborough campus.

- 84% of all single-use plastics in our catering outlets was replaced with more sustainable alternatives, with only confectionary wrapping remaining.
- Our ARUgreen sustainability and wellbeing rewards programme promotes behaviour change to staff and students in all faculties and services. This programme was publicised as an example of best practice in the Royal Anniversary Trust report "Accelerating towards Net Zero" resulting from the Queen's Platinum Jubilee Challenge which ARU played a key role in. During the past year almost 37,000 sustainable actions were recorded in ARUgreen, saving over 96 tonnes of carbon dioxide and

almost 14,000 disposable cups and bottles¹. The University Library and Faculty of Business and Law were the winning teams each receiving a £100 donation to a charity of their choice, both selecting the Chelmsford Food Bank.

Our Sustainability Strategy Group is responsible for identifying and managing risks to the achievement of our sustainability goals. These are recorded, evaluated and monitored using corporate risk management processes and reported to the University Executive Team and Governors alongside other corporate risks. The principal sustainability risks currently identified are shown in Table 1 below.

Table 1:

Sustainability risk	Key Controls or Actions
1. Lack of funding for research and innovation in developing countries	Facilitation of international networking, conference attendance and pump priming projects through Research, Innovation and Impact theme leadership, promotion of Sustainable Futures Research, Innovation and Impact capabilities.
2. Achievement of Education for Sustainability goals falls behind achievement of other sustainability goals	Education for Sustainability Working Group.
3. Heat decarbonisation: lack of strategy or resources to decarbonise campus heating by 2035	Proposals for developing a heat decarbonisation plan presented to Sustainability Strategy Group.
4. Unable to lead major EU research and innovation consortia due to ineligibility	Seek alternative sources of UK Govt or International funding. Keep up to date with latest plans for UK Pioneer Programme funding.
5. Increased energy consumption due to Covid 19 risk management measures	<ul style="list-style-type: none"> • 'Switch Off' Campaign for winter. • RE:FIT energy saving. • Liaison with Asset Management team to adjust building controls where Covid risk assessments allow.

We are a signatory to the UN Race to Zero campaign committed to become zero carbon by 2045 and to report our progress annually. Table 2 details our carbon emissions for the year August to July showing provisional data for 2022-23. Our carbon reduction targets are set and monitored using the Greenhouse Gas Protocol market-based method, which reflects the carbon intensity of the electricity supply contracts we choose to purchase. This shows our absolute scope 1&2 carbon emissions

are now 77% lower and our carbon intensity relative to expenditure 92% lower than they were in 2005-06. Key measures planned for 2023-24 include completing our RE:FIT carbon reduction programme, preparing a post-RE:FIT decarbonisation strategy to fully decarbonise our heating systems by 2035, incorporating the Writtle campus within our sustainability programme and environmental management system, and reviewing our Sustainability Strategy.

Notes:

1. Data presented for our ARUgreen staff and student engagement programme is self-reported and has not been independently verified.
2. Table 2 displays the carbon emissions using the methodology published in the international Greenhouse Gas Protocol. The units are tonnes of carbon dioxide equivalent, which includes carbon dioxide and other greenhouse gases converted to the equivalent amount of carbon dioxide with the same global warming impact.
3. The market-based emissions figures presented in Table 2 relate to our purchasing of zero-carbon renewable electricity through a Power Purchase Agreement and the remainder through a Zero Carbon for Business tariff from EDF sourced from nuclear power generation. The EDF Zero Carbon for Business electricity is supplied into the National Grid and included within the UK electricity fuel mix.
4. Further explanation of how ARU carbon emissions are calculated and the associated terminology can be viewed at www.aru.ac.uk/about-us/sustainability/sustainable-campus/energy-carbon-and-water
5. Historic figures presented in Table 2 may differ from previous reports as provisional figures are updated with actual figures.
6. 2022-23 expenditure figure used to calculate 'Carbon intensity reduction scope 1&2 (tCO₂/£m expenditure)' is accurate as of 27th September 2023 and subject to audit verification.

Table 2:

Carbon Emissions Performance	2005-06 Baseline	2018-19	2019-20	2020-21	2021-22	2022-23
Scope 1 – Combustion (gas & oil) tCO ₂ e	2,769	2,843	2,213	3,113	2,730	1,847
Scope 1 – Fleet vehicles tCO ₂ e	79	27	19	16	24	22
Scope 2 – Electricity location-based tCO ₂ e	5,154	3,138	2,601	2,288	2,131	2,644
Total scope 1&2 carbon emissions location-based tCO₂e	8,003	6,008	4,832	5,417	4,885	4,513
Carbon reduction scope 1&2 location-based (2005-06 baseline)		25%	40%	32%	39%	44%
Carbon intensity reduction scope 1&2 location-based (tCO ₂ e/£m expenditure)		59%	70%	72%	78%	81%
Scope 2 – Electricity market-based tCO ₂ e	5,154	0	0	0	0	0
Total scope 1&2 carbon emissions market-based tCO₂e	8,003	2,870	2,231	3,129	2,754	1,869
Carbon reduction scope 1&2 market-based (2005-06 baseline)		64%	72%	61%	66%	77%
Carbon intensity reduction scope 1&2 market-based (tCO ₂ e/£m expenditure)		80%	86%	84%	88%	92%

Corporate governance (cont.)

for the year ended 31 July 2023

Risk Management and Internal Control

The Board is satisfied that Anglia Ruskin University has adequate resources to continue in operation for the foreseeable future; for this reason, the going concern basis continues to be adopted in the preparation of financial statements. It acknowledges its responsibility for ensuring that an effective system of internal control is maintained and operated by Anglia Ruskin University.

The Board has established the processes to comply with the revised directions from the Office for Students for the identification, evaluation, and management of risks the University faces. The following is a full statement of Anglia Ruskin University's internal control and risk management policy that has applied from 1 August 2022 to 31 July 2023.

1. As the governing body of Anglia Ruskin University, the Board has responsibility for maintaining a sound system of internal control that supports the achievement of policies, aims and objectives, while safeguarding the public and other funds and assets for which we are responsible, in accordance with the responsibilities assigned to the governing body in the instrument and articles and the Office for Students Terms and conditions of funding for higher education institutions.
2. The system of internal control is designed to manage rather than eliminate the risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness.
3. The system of internal control is based on an on-going process designed to identify the principal risks to the achievement of policies, aims and objectives, to evaluate the nature and extent of those risks and to manage them efficiently, effectively, and economically. This process has been in place for the year ended 31 July 2023 and up to the date of approval of the financial statements and accords with the Office for Students' guidance.
4. As the governing body, the Board has responsibility for reviewing the effectiveness of the system of internal control. The following processes have been established:
 - a. The Board meets at least 4 times a year to consider the plans and strategic direction of the institution.
 - b. The Board receives regular reports from the Chairman of the Audit, Risk & Compliance Committee concerning internal control, and additionally regular reports from managers on the steps being taken to manage risks in their areas of responsibility, including progress reports on key projects.
 - c. The Board receives at each of its meetings a summary of the University's top three risks in the Vice Chancellors Report. The full risk register is submitted annually to the Board.
 - d. The Board has requested that the Audit, Risk & Compliance Committee has oversight of the risk management programme. The University Risk Register is submitted to the Audit, Risk and Compliance Committee several times a year.
 - e. The Audit, Risk & Compliance Committee receives regular reports from the Internal Audit Service, which include internal audit's independent opinion on the adequacy and effectiveness



of the institution's system of internal control, together with recommendations for improvement.

- f. A system of key performance and risk indicators has been developed and the Board has requested that the internal auditors ensure that the methodology conforms to Government Internal Audit Standards (GIAS) and the latest professional standards in the adoption of risk management methodology.
- g. A robust risk prioritisation methodology based on risk ranking has been established.
- h. A university risk register is maintained which includes the most significant strategic, operational, compliance and financial risks identified, with a further detailed risk analysis embedded in its Academic Faculties, Professional Services, Joint Ventures, and Subsidiary Companies. All registers are regularly reviewed and updated with an effective risk escalation framework established.
- i. Training has been implemented to ensure that appropriate staff receive adequate training in risk management techniques.
- j. Reports are received from budget holders, professional service heads and project managers on internal control activities and risk management has been fully incorporated into the strategic planning and decision making of Anglia Ruskin University.
- k. During the period 1 August 2022 to 31 July 2023 no significant internal control weaknesses or failures were identified.

The work of internal audit is informed by an analysis of the risks to which Anglia Ruskin University is exposed, and annual internal audit plans are based on this analysis. The Board endorses the analysis of risks and the internal audit plans on the recommendations of the Audit, Risk & Compliance Committee. Several times during the year the internal auditors provide to the Audit, Risk & Compliance

Committee reports on the internal audit activity in Anglia Ruskin University. The reports include independent opinions on the adequacy and effectiveness of Anglia Ruskin University's systems of internal control, including internal financial control.

Principal risks and uncertainties

Systems and processes are in place to identify and manage strategic, operational, compliance and financial risks throughout Anglia Ruskin University and its subsidiaries, including projects, and programmes.

Risk registers are maintained within all Faculties and Professional Services and are regularly reviewed. The risk registers identify the key risks, the likelihood of those risks occurring, their potential impact on the University and the actions being taken to reduce and mitigate the risks. Risk Assessment is supported by detailed procedures and risk assessment criteria to ensure consistency throughout the organisation. This system enables risks to be ranked and prioritised using a consistent scoring system.

A clear framework exists for the reporting and escalation of risks, which are reviewed at least three times a year by the Vice Chancellor's Group and the University Executive Team. Additionally, the University Executive Team maintain a high-level strategic register of the key risks affecting the University. This register is reviewed by the Audit, Risk and Compliance Committee each term, along with a sample of the Faculty and Professional Service registers. The high-level strategic risk register is also reviewed annually by the Board of Governors. In addition, the Audit, Risk & Compliance Committee reviews the University's reputational risk register each term and shares this with the Board of Governors.

The University has undertaken further work during the year to develop and embed the system of internal control, including financial, operational and risk management which is designed to protect the University's assets and reputation.

Outlined below is a description of the principal risk factors that may affect the University. Not all the factors are within the University's control. Other factors besides those listed below may also adversely affect the University.

1. Meeting our student recruitment targets

There was a strong January 2023 intake, including from international. For September 2022 ARU firm acceptances (conditional and unconditional) were up and this was mirrored across the sector. Mitigating actions include:

- Continued focus on marketing and recruitment activity emphasising our active, inclusive curriculum.
- Diversification of recruitment markets.
- Intense development work around Degree Apprenticeships.
- Working to establish further study abroad opportunities for students.
- Increased investment in Distance Learning provision, including new courses.

2. Achieving the required standards in Ofsted inspection of degree apprenticeships

This impacts our ability to offer and deliver degree apprenticeships with financial, regulatory, reputational and contractual implications, in addition to impacting student experience and integrity of the qualifications. Mitigating actions include:

- Established an Apprenticeship Committee to maintain oversight of apprenticeship delivery and ensure timely delivery of identified actions in the improvement plan.
- Review of Apprenticeship management and delivery model.
- Ensuring sufficient staffing resource is available to manage the inspection outcome response.
- OFSTED determined that reasonable progress was being made in the monitoring visit in March 2023.

Corporate governance (cont.)

for the year ended 31 July 2023

3. Achieving improvements in graduate employability and employment outcomes

This impacts our performance against the Office for Students B3 condition, our league table position and potentially on Teaching Excellence Framework performance, leading to reputational damage, with consequent impacts on recruitment and loss of student fee income. Mitigating actions include:

- Refinement and implementation of our employability strategy, including clearer focus on Graduate outcomes in highly skilled employment.
- Continuation of embedding employability skills in the curriculum.
- Enhanced work on placements and engagement with employers. Clearer focus on subject-level employability outcomes.

4. Improvement in continuation and completion rates

Poor outcomes in this area lead to a negative impact on league table position and on institutional and subject-level TEF performance and performance against the Office for Students B3 condition. Also, reputational damage, with consequent impacts on recruitment and the loss of student fee income. Mitigations include:

- Enhanced visibility of continuation data at course level better informing management action, including the implementation of a Student Engagement Dashboard.
- Implementation of an institutional action plan, and faculty strategic plans for the improvement of continuation (including actions to address continuation for students with protected characteristics). An example includes the launch of IntoARU module.
- Engagement with the HEA National Retention Project.

5. Staff and Student Wellbeing

Increased risk of staff and students experiencing stress or ill-health in response to increased workloads due to rapid changes in external environment and regulation impacting universities. Poor outcomes in this area lead to a negative impact on student and staff health, impact on staff retention rates, student continuation rates and reputational impacts on ARU. Mitigations include:

- Formation of the People and Culture Group under a revised governance structure to encompass the approach to the staff survey, agile working and staff wellbeing. Consultation on staff wellbeing initiatives.

- Significant investment in additional staffing to increase capacity and improve workloads.
- Student wellbeing will remain a key priority for the coming year. Wellbeing support, including counselling and advice services will be available on campus and remotely. Significant work is underway to ensure that the effective policies, processes and support are established to respond to any sexual misconduct or harassment, including an updated Sexual Respect Policy.

6. Ability to reduce the impact and likelihood of a Cyber Security Failure / Breach

The HE sector faces an increased risk of significant interruption and loss associated with failing to prevent a successful cyber attack. Also, reputational damage, with consequent impacts on staff and students. Mitigations include:

- Significant investment in Firewall, architecture and cyber security technologies.
- Full Multi-Factor Authentication rollout and strengthened password protocols.
- Mandatory cyber security training for staff and focused phishing awareness campaigns.

Responsibilities of the Board of Governors

for the year ended 31 July 2023

The Board's review of the effectiveness of the system of internal financial control is informed by the work of the internal auditors, the Audit, Risk & Compliance Committee which oversees the work of the internal auditors, the senior management within Anglia Ruskin University who have responsibility for the development and maintenance of the financial control framework, and comments made by the external auditors in their management letter and other reports. Anglia Ruskin University currently contracts out its internal audit service. This operates to standards defined within the Office for Students Audit Code of Practice.

The Education Reform Act 1988 as amended in 1991 vests the custody and control of all assets and affairs in the Board of Governors of Anglia Ruskin University. The Office for Students' Accounts Direction requires the Board of Governors to ensure that financial statements are prepared for each financial year which give a true and fair view of the state of affairs of Anglia Ruskin University and of the Group and of the income and expenditure, gains and losses, changes in reserves and cash flows of the group for that period.

Under Anglia Ruskin University's Financial Regulations, the Board of Governors requires the Finance, Employment and General Purposes Committee on its behalf to:

- approve and recommend to the Board of Governors Anglia Ruskin University's annual budgets and longer-term financial projections and to monitor performance against budget;
- recommend approval of Anglia Ruskin University's financial statements to the Board of Governors;
- approve systems of internal financial control and accounting.

In causing the financial statements to be prepared, the Audit, Risk and Compliance Committee, on behalf of the Board of Governors, ensures that:

- suitable accounting policies are selected and then applied consistently;

- judgements and estimates are made that are reasonable and prudent;
- applicable accounting standards and statements of recommended practice are followed, subject to any material departures disclosed and explained in the financial statements;
- the financial statements are prepared on the going concern basis unless it is inappropriate to presume that Anglia Ruskin University will continue in operation. The Board of Governors is satisfied that Anglia Ruskin University has adequate resources to continue in operation for the foreseeable future: for this reason, the going concern basis continues to be adopted in the preparation of the financial statements.

On behalf of the Board of Governors, Anglia Ruskin University's Finance, Employment and General Purposes Committee is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy, at any time the financial position of Anglia Ruskin University and for enabling it to ensure that the financial statements comply with the Office for Students' Accounts Direction and the Statement of Recommended Practice: Accounting for Further and Higher Education. It is also responsible for ensuring that the assets of the group are safeguarded and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Governors are aware:

- There is no relevant information of which the University's auditor is unaware; and
- The Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Members of the Board of Governors are responsible for ensuring that funds from the Office for Students are used only in accordance with the conditions which have been prescribed. Members of the Board of Governors must ensure that there are appropriate financial

and management controls in place sufficient to safeguard public funds and ensure that they are only used in accordance with the conditions under which they have been made available. In addition, members of the Board of Governors are responsible for promoting the economic, efficient and effective management of Anglia Ruskin University's resources and expenditure, so that the benefits derived from the application of public funds provided by the funding bodies are not put at risk.

The Board of Anglia Ruskin University is committed to ensuring the health and safety of its staff, students and all who come into contact with its operations. The Health and Safety Team continue to provide competent advice and assistance to managers on the adequate control of Agile Working and display screen equipment process and procedures, ARU Peterborough, the ARU Work-Related Stress Risk Assessment and significant new risks coming into the university. Incidents remain low on campus and serious incidents investigated to establish root causes and reported to the Health and Safety Executive under RIDDOR when required. Report recommendations shared with the relevant Health and Safety Groups to oversee and manage recommended actions.

The University Health and Safety Committee recognise the importance of quality health and safety training and trained staff in ensuring safe workplaces. A mandatory eLearning health and safety induction is available to new staff and the Secretary and Clerk office has also funded Institute of Occupational Safety and Health eLearning for staff in Faculties and Professional Services with specific health and safety responsibilities as part of their role.

Auditors

Ours auditors Scrutton Bland LLP transferred their audit registration and therefore that part of their business to a newly incorporated limited liability partnership, SB Audit LLP, on 1 April 2023. Accordingly Scrutton Bland LLP formally resigned as the University's auditor with the governors duly appointing SB Audit LLP to fill the vacancy arising.

Independent auditor's report to the Board of Governor

for the year ended 31 July 2023

Opinion

We have audited the Group and University consolidated financial statements ("the consolidated financial statements") of Anglia Ruskin University for the year ended 31 July 2023 which comprise the Group and University Statement of Comprehensive Income, Statement of Changes in Reserves, Balance Sheets, Group Statement of Cash Flows and the related 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 in law, the Statement of Recommended Practice: Accounting for Further and Higher Education and United Kingdom Accounting Standards including Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, in all material respects:

- i. the consolidated financial statements give a true and fair view of the state of affairs of the Group and University as at 31 July 2023 and of the Group's and University's income and expenditure, gains and losses, changes in reserves and Group statement of cash flows for the year. They should also take into account relevant statutory and other mandatory disclosure and accounting requirements and requirements of the OfS and of Research England and other funders;
- ii. the consolidated financial statements have been properly prepared in accordance with the financial reporting standard (FRS102) (United Kingdom Generally Accepted Accounting Practice);
- iii. funds from whatever source administered by the university for specific purposes have been properly applied to those purposes and managed in accordance with relevant legislation;
- iv. funds provided by the OfS, Innovation (including Research England) and the Education and

Skills Funding Agency have been applied in accordance with the relevant terms and conditions and any other terms and conditions attached to them; and

- v. the requirements of the Office for Students' Accounts Direction have been met.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the University in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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 Governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the Governors with respect to going concern are described in the relevant sections of this report.

Other information

The Governors are responsible for the other information. The other information comprises the information included in the Annual Report and Accounts other

than the financial statements and our auditor's report 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 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

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

- the information given in the Report of the Board of Governors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Board of Governors 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 University and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Board of Governors.

We have nothing to report in respect of the following matters in relation to which we are required 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 Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We also have nothing to report in respect of the following matters in relation to which the Office for Students accounts direction requires us to report, where:

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

Responsibilities of the Board of Governors

As explained more fully in the Responsibilities of the Board of Governors statements set out on page 21, the Governors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as is determined necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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



Independent auditor's report to the Board of Governor (cont.)

for the year ended 31 July 2023

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, through discussion with the Governors (as required by auditing standards) and senior management, inspection of the University's regulatory and legal correspondence and discussed with the Governors the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the University is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the University is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: compliance with the requirements of the Office for Students, The Charity Commission, Ofsted, UK Border Agency requirements and UK Visas and Immigration rules, health and safety, building regulations, corporate governance including safeguarding and wellbeing, human rights and employment law, anti-bribery and corruption, ISO 14001 Environmental Management Systems, ISO 27001 Information, Security Management and GDPR. Auditing standards limit

the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the University complies with such regulations, enquiries of management and those charged with governance concerning any actual or potential litigation or claims, inspection of any relevant legal documentation, review of board minutes, testing the appropriateness of journal entries and the performance of analytical review to identify any unexpected movements in account balances which may be indicative of fraud.

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. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to Anglia Ruskin University's Board of Governors and the Funding Bodies. Our audit work has been undertaken so that we might state to these stakeholders those matters we are required to state to them in the Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Anglia Ruskin University, its Board of Governors and the Funding Bodies, for our audit work, for this report, or for the opinions we have formed.

SB Audit LLP
Chartered Accountants and
Registered Auditor
820 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

SB Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Statement of principal accounting policies and estimation techniques

for the year ended 31 July 2023

1. General information

Anglia Ruskin University (ARU) is registered with the Office for Students (OfS). The address of the registered office of ARU is Bishop Hall Lane, Chelmsford, Essex, CM1 1SQ.

2. Basis of Preparation

These financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP): Accounting for Further and Higher Education 2019, and in accordance with Financial Reporting Standards (FRS 102). The University is a public benefit entity and therefore has applied the relevant public benefit requirements of FRS 102. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain land and buildings and investments.

The Institution has taken the exemption under section 3.3 of the SORP (1.12(b) of FRS 102) to not produce a cash flow statement for the Institution in its separate financial statements.

3. Basis of Consolidation

The consolidated financial statements include the University and all its subsidiaries for the financial year to 31 July 2023. Subsidiary undertakings are recognised in accordance with FRS 102, based on the ability to exercise dominant influence. The results of subsidiaries acquired or disposed of during the period are included in the consolidated statement of comprehensive income from the date of acquisition or up to the date of disposal. Intra-group transactions are eliminated on consolidation.

Joint venture and associate undertakings are accounted for using the equity method.

The consolidated financial statements do not include those of Anglia Ruskin University Students' Union as it is a separate legal entity in which Anglia Ruskin University has no financial interest. Anglia Ruskin University has no control or dominant influence over policy decisions of the Union which has its own governance and reporting arrangements.

The consolidated financial statements include the reserves in respect of the ARU Foundation. The capital and income of the ARU Foundation is held by the Trustee to be applied towards advancing the education of students attending Anglia Ruskin University.

4. Income Recognition

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

Income from tuition fees is recognised, net of fee waivers, in the income and expenditure account over the period in which the students are studying and includes all fees payable by students or their sponsors, for example the National Health Service. Bursaries and Scholarships, where payment is conditional upon academic progress, are accounted for on a gross basis as expenditure and included within operating expenditure.

Investment income is credited to the statement of comprehensive income on a receivable basis.

5. Grant Funding

The recurrent grant from OfS represents the funding allocations attributable to the current financial year and is credited direct to income in line with the specific terms and conditions attached to it. The final grant income is normally determined with the conclusion of the year end reconciliation process with the funding body following the year end.

OfS non-recurrent grants received in respect of the acquisition of assets are treated as deferred capital grants within creditors and are allocated between creditors due within one year and due after more than one year. These grants are amortised in line with depreciation over the life of the assets.

Income from grants, contracts and other services rendered is included to the extent the conditions of the funding have been met or the extent of the

completion of the contract or service concerned.

6. Pension Schemes

Retirement benefits to employees of Anglia Ruskin University are largely provided by the Teachers' Pension Scheme (TPS), the Local Government Pension Scheme (LGPS) and the NHS Pension Scheme (NHS). These are defined benefit schemes, TPS and NHS being unfunded and the LGPS a funded scheme.

Contributions to the TPS and NHS are calculated so as to spread the cost of pensions over employees' working lives with Anglia Ruskin University in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by qualified actuaries on the basis of valuations using a prospective benefit method. The TPS and NHS are multi-employer schemes and there is insufficient information available to use defined benefit accounting. The TPS and NHS are therefore treated as a defined contribution plans and the contributions recognised as an expense in the periods during which services are rendered by employees.

The assets of the LGPS are measured using closing fair values. LGPS liabilities are measured using the projected unit method and discounted at the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to staff costs are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments.

Net interest on the net defined benefit liability/asset is also recognised in the Statement of Comprehensive Income and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations.

Statement of principal accounting policies and estimation techniques (cont.)

for the year ended 31 July 2023

The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised as part of the actuarial gains and losses. Actuarial gains and losses are recognised immediately in actuarial gains and losses.

Pension Schemes' surpluses, to the extent that they are deemed recoverable, or deficits, are recognised in full and presented on the face of the balance sheet.

7. Employment Benefits

Short term employment benefits such as salaries and compensated absences are recognised as an expense in the year in which the employees render service to the University. Any unused benefits are accrued and measured as the additional amount the University expects to pay as a result of the unused entitlement.

8. Foreign Currencies

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at year end rates. The resulting exchange differences are dealt with in the determination of income and expenditure for the financial year.

9. Leases

Finance leases which transfer substantially all of the risks and rewards of ownership of an asset to the University are treated as if the asset had been purchased.

Fixed assets held under finance leases and the related lease obligations are recorded in the Balance Sheet at an amount equal to the lower of their fair value and the present value of the minimum lease payments at inception of the lease. The excess of lease payments over recorded lease obligations are treated as finance charges which are amortised to give a constant rate of charge on the remaining balance of the obligations.

Rental costs under operating leases are charged to expenditure in equal annual amounts over the periods of the leases.

10. Fixed Assets

Fixed assets are stated at cost/deemed cost less accumulated depreciation and accumulated impairment losses.

Certain items of fixed assets that had been revalued to fair value on or prior to the date of transition to the 2015 FE HE SORP, are measured on the basis of deemed cost, being the revalued amount at the date of that revaluation.

Where parts of a fixed asset have different useful lives, they are accounted for as separate items of fixed assets.

Where assets were acquired with the aid of specific government-funded grants they are capitalised and the related grants are treated as deferred capital grants and released to income over the expected useful life of the asset.

Land and Buildings

As a consequence of the Education Reform Act 1988, the freehold and leasehold interests in properties occupied by Anglia Ruskin University previously held by the respective Local Education Authorities (LEA) were formally transferred to Anglia Ruskin University effective from 1 April 1989.

The LEA transferred assets were valued on transfer and revalued on 31 March 1993 by Chartered Surveyors on the basis of open market value for existing use, or where this was not practicable, depreciated replacement cost. Assets earmarked for redevelopment were valued in 2000 at their most likely open market value for alternative use, following professional advice.

New projects, including additions and alterations, are stated at cost. Land, with the exception of the Rivermead Student Village which is held on a long lease, is held freehold by the group. Land is not depreciated as it is considered to have an indefinite useful life. Buildings, alterations and improvements are depreciated, on a

straight line basis, over their expected useful lives:

Buildings	25-50 years
Refurbishments	10 years

Assets in the course of construction are not depreciated until such time as they are brought into use.

Equipment, Furniture & Fittings

Equipment, furniture & fittings including computers and software, costing less than £50,000 per individual item or group of related items is written off in the year of acquisition. All other equipment, furniture & fittings is capitalised.

Capitalised equipment, furniture & fittings is stated at cost and depreciated, on a straight line basis over its expected useful life, as follows:

Equipment – University	5 years
Equipment – Subsidiary Companies	10 years
Furniture & Fittings – University	5 years
Furniture & Fittings – Subsidiary Companies	10 years

Borrowing costs

Borrowing costs are recognised as expenditure in the period in which they are incurred.

11. Investments

Investments are held on the Balance Sheet at amortised cost less impairment.

12. Stocks

The balance sheet includes the stocks in the refectories and central stores. Stocks held in departments are written off to the Income and Expenditure Account in the year of purchase. Stocks are stated at the lower of cost or net realisable value.

13. Library books and periodicals

Expenditure on books, periodicals and other documents acquired by the

library is charged to revenue in the year incurred.

14. Maintenance of Premises

Anglia Ruskin University has a ten-year rolling maintenance plan which is reviewed on an annual basis. Costs are accounted for when the maintenance is undertaken.

15. Taxation Status

Anglia Ruskin University is an exempt charity within the meaning of Part 3 of the Charities Act 2011. It is therefore a charity within the meaning of Para 1 of schedule 6 to the Finance Act 2010 and accordingly, the University is potentially exempt from UK Corporation Tax in respect of income or capital gains received within categories covered by section 478-488 of the Corporation Tax Act 2010 (CTA 2010) or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied to exclusively charitable purposes.

Anglia Ruskin University receives no similar exemption in respect of Value Added Tax. Anglia Ruskin University is a partially exempt organisation for VAT purposes and consequently input tax on its purchases is largely irrecoverable.

Subsidiary Companies, associate companies and joint venture companies other than charitable undertakings are not subject to these exemptions and are liable for Corporation Tax. Gift Aid is in place to transfer taxable profits from such Subsidiaries to Anglia Ruskin University.

16. Financial Instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities.

i. Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs).

Financial assets and liabilities are only offset in the statement of financial position when, and only when, there exists a legally enforceable right to set off the recognised amounts and the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments which meet the following conditions of being 'basic' financial instruments as defined in paragraph 11.9 of FRS102 are subsequently measured at amortised cost using the effective interest method.

Debt instruments that have no stated interest rate (and do not constitute financing transactions) and are classified as payable or receivable within one year are initially measured at an undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Group transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Group, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

ii. Investments

In the Company balance sheet, investments in subsidiaries and associates are measured at cost less impairment.

17. Cash and Cash Equivalents

Cash includes cash in hand, deposits repayable within 24 hours without penalty and overdrafts. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

18. Going Concern

The Governors assess whether the use of going concern is appropriate i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of Anglia Ruskin University to continue as a going concern. The Governors make this assessment in respect of a period of one year from the date of approval of the financial statements.

19. Provisions

Provisions are recognised in the financial statements when:

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

The amount recognised as a provision is determined by discounting the expected future cash flows at a pre-tax rate that reflects risks specific to the liability.

20. Reserves

Reserves are classified as restricted or unrestricted. Restricted endowment reserves include balances which, through endowment to the Institution, are held as a permanently restricted fund which the Institution must hold in perpetuity.

Other restricted reserves include balances where the donor has designated a specific purpose and therefore the Institution is restricted in the use of these funds.

Statement of principal accounting policies and estimation techniques (cont.)

for the year ended 31 July 2023

21. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, management have made the following judgements:

- Determine whether leases entered into by the University either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss as a result of any indications. If there is an indication of impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its

estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit in the period it arises.

Other key sources of estimation uncertainty:

- **Tangible fixed assets**
Tangible fixed assets, other than investment properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.
- **Local Government Pension Scheme**
The present value of the Local

Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost/(income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 21, will impact the carrying amount of the pension liability. Pension Schemes' surpluses, to the extent that they are deemed recoverable, or deficits, are recognised in full and presented on the face of the balance sheet.

22. Comparatives

Certain comparatives have been restated on the grounds of comparability, where appropriate.



Consolidated and university statement of comprehensive income

for the year ended 31 July 2023

	Note	2023 Consolidated £000	2023 University £000	2022 Consolidated £000	2022 University £000
Income					
Tuition fees and education contracts	1	281,049	273,951	274,153	272,139
Funding body grants	2	26,471	26,066	23,058	22,855
Research grants and contracts	3	7,304	7,299	5,880	5,879
Other income	4	16,758	18,334	14,217	15,271
Investment income	5	3,412	3,282	412	459
Donations	6a	306	8	146	45
Total income		335,300	328,940	317,866	316,648
Expenditure					
Staff costs	7	142,594	131,378	128,430	122,928
Other operating expenses	8	169,042	172,672	170,532	175,606
Depreciation		14,290	14,283	13,246	13,242
Interest and other finance costs	9	2,935	2,856	4,639	4,336
Total expenditure		328,861	321,189	316,847	316,112
Surplus/(deficit) before other gains/losses and share of operating surplus/deficit in joint ventures and associates		6,439	7,751	1,019	536
Surplus/(deficit) before tax		6,439	7,751	1,019	536
Taxation		-	-	-	-
Surplus/(deficit) for the year after tax		6,439	7,751	1,019	536
Actuarial gain/(loss) in respect of pension schemes	21	7,543	7,543	141,346	141,346
Total comprehensive income for the year		13,982	15,294	142,365	141,882
Represented by:					
Restricted comprehensive income for the year		(666)	(820)	(926)	(928)
Unrestricted comprehensive income for the year		14,648	16,114	143,291	142,810
Total		13,982	15,294	142,365	141,882
Surplus/(deficit) for the year attributable to					
Non controlling interest		6	-	8	-
University		6,433	7,751	1,011	536
		6,439	7,751	1,019	536
Total comprehensive income for the year attributable to:					
Non controlling interest		6	-	8	-
University		13,976	15,294	142,357	141,882
		13,982	15,294	142,365	141,882

All items of income and expenditure relate to continuing activities, unless disclosed as being discontinued.

The notes on pages 36 to 54 form part of these accounts.

Consolidated and university statement of changes in reserves

for the year ended 31 July 2023

	Income and expenditure reserve			Total excluding non controlling interest	Non controlling interest	Total
	Restricted £000	Pension £000	Unrestricted £000	£000	£000	£000
Consolidated						
Balance at 1 August 2021	569	(129,078)	171,157	42,648	25	42,673
Total comprehensive income						
Surplus/(deficit) from the income and expenditure statement	(926)	(15,407)	17,344	1,011	8	1,019
Other comprehensive income	-	141,346	-	141,346	-	141,346
Transfer	1,742	-	(1,742)	-	-	-
Total comprehensive income for the year	816	125,939	15,602	142,357	8	142,365
Balance at 31 July 2022	1,385	(3,139)	186,759	185,005	33	185,038
Total comprehensive income						
(Deficit)/surplus from the income and expenditure statement	(666)	(4,404)	11,503	6,433	6	6,439
Other comprehensive income	-	7,543	-	7,543	-	7,543
Transfer	1,625	-	(1,625)	-	-	-
Total comprehensive income for the year	959	3,139	9,878	13,976	6	13,982
Balance at 31 July 2023	2,344	-	196,637	198,981	39	199,020
University						
Balance at 1 August 2021	328	(129,078)	168,623	39,873	-	39,873
Total comprehensive income						
Surplus/(deficit) from the income and expenditure statement	(928)	(15,407)	16,871	536	-	536
Other comprehensive income	-	141,346	-	141,346	-	141,346
Transfer	1,742	-	(1,742)	-	-	-
Total comprehensive income for the year	814	125,939	15,129	141,882	-	141,882
Balance at 31 July 2022	1,142	(3,139)	183,752	181,755	-	181,755
Total comprehensive income						
(Deficit)/surplus from the income and expenditure statement	(820)	(4,404)	12,975	7,751	-	7,751
Other comprehensive income	-	7,543	-	7,543	-	7,543
Transfer	1,625	-	(1,625)	-	-	-
Total comprehensive income for the year	805	3,139	11,350	15,294	-	15,294
Balance at 31 July 2023	1,947	-	195,102	197,049	-	197,049

The notes on pages 36 to 54 form part of these accounts



Consolidated and university balance sheet

as at 31 July 2023

	Note	2023 Consolidated £000	2023 University £000	2022 Consolidated £000	2022 University £000
Non-current assets					
Fixed assets	10	257,178	257,934	245,796	246,545
Investments	11	6,524	47,024	2,414	42,914
		263,702	304,958	248,210	289,459
Current assets					
Stock		35	35	29	29
Trade and other receivables	12	41,446	45,431	32,310	34,236
Cash and cash equivalents	16	99,807	92,921	105,480	101,035
		141,288	138,387	137,819	135,300
Less: Creditors					
Amounts falling due within one year	13	(128,595)	(170,796)	(107,530)	(151,568)
Net current assets/(liabilities)		12,693	(32,409)	30,289	(16,268)
Total assets less current liabilities		276,395	272,549	278,499	273,191
Creditors					
Amounts falling due after more than one year	14	(75,274)	(73,399)	(87,827)	(85,802)
Provisions					
Pension provision - defined benefit obligation	15	-	-	(3,139)	(3,139)
Pension provision - other	15	(2,101)	(2,101)	(2,495)	(2,495)
Total net assets		199,020	197,049	185,038	181,755
Restricted reserves					
Income and expenditure reserve - restricted reserves		2,344	1,947	1,385	1,142
Income and expenditure reserve - restricted pension reserve		-	-	(3,139)	(3,139)
Unrestricted reserves					
Income and expenditure reserve - unrestricted		196,637	195,102	186,759	183,752
		198,981	197,049	185,005	181,755
Non-controlling interest		39	-	33	-
Total Reserves		199,020	197,049	185,038	181,755

The financial statements were approved by the Board of Governors on 23 November 2023 and signed on its behalf on that date by:

Roderick Watkins, Vice Chancellor and Accountable Officer

Clare Panniker, Chair

The notes on pages 36 to 54 form part of these accounts

Consolidated statement of cash flows

for the year ended 31 July 2023

	2023 Consolidated £000	2022 Consolidated £000
Cash flow from operating activities		
Surplus for the year after tax	6,439	1,019
Adjustments for non-cash items		
Depreciation	14,290	13,246
Gain on investments	-	24
Decrease in stock	(6)	-
Increase in debtors	(9,135)	(889)
Increase in creditors	15,556	28,255
Decrease in pension provision	(394)	660
Pension costs less contributions payable	4,404	15,407
Disposal of Fixed Assets	1,194	309
Adjustment for investing or financing activities		
Investment income	(3,412)	(412)
Interest payable	2,918	2,463
Capital grant income	(2,415)	(2,269)
Cash flows from operating activities	29,439	57,813
Taxation paid	-	-
Net cash inflow from operating activities	29,439	57,813
Cash flows from investing activities		
Proceeds from sales of fixed assets	4,176	-
Capital grant receipts	553	2,200
Payments made to acquire Investments	(4,110)	(2,139)
Investment income	3,412	412
Payments made to acquire fixed assets	(32,065)	(9,800)
	(28,034)	(9,327)
Cash flows from financing activities		
Interest paid	(2,514)	(1,928)
Interest element of finance lease	(404)	(535)
Repayments of amounts borrowed	(2,740)	(2,707)
Capital element of finance lease	(1,420)	(1,227)
	(7,078)	(6,397)
Increase/(decrease) in cash and cash equivalents in the year	(5,673)	42,089
Cash and cash equivalents at beginning of year	105,480	63,391
Cash and cash equivalents at end of year	99,807	105,480
	(5,673)	42,089

The notes on pages 36 to 54 form part of these accounts.



Notes to the accounts

for the year ended 31 July 2023

	2023 Group	2023 University	2022 Group	2022 University	
	£000	£000	£000	£000	
1. Tuition fees and education contracts					
Full-time home and EU students	191,015	185,022	192,913	190,915	
Full-time international students	62,903	61,962	44,191	44,191	
Part-time students	7,639	7,475	7,984	7,976	
SHA funded educational contracts	3,916	3,916	3,311	3,311	
Other	15,576	15,576	25,754	25,746	
	281,049	273,951	274,153	272,139	
2. Funding body grants					
OFS teaching and research grant	19,865	19,460	17,273	17,070	
OFS other grants	4,334	4,334	3,667	3,667	
OFS deferred capital grants released in year	2,272	2,272	2,118	2,118	
	26,471	26,066	23,058	22,855	
3. Research grants and contracts					
Research Councils and UK based charities	3,364	3,364	2,243	2,243	
Knowledge Transfer Programme	252	252	302	302	
Grants and contracts	3,688	3,683	3,335	3,334	
	7,304	7,299	5,880	5,879	
4. Other income					
Residences, catering and conferences	8,128	8,128	7,296	7,296	
Other services rendered:					
Staff secondment income	25	25	73	73	
Other	1,523	1,269	1,421	1,235	
Release of deferred capital grants	143	143	151	151	
Other income:					
Other grant income	4,238	4,140	2,782	2,777	
Inter-company sales	-	2,834	-	2,176	
Other	2,701	1,795	2,494	1,563	
	16,758	18,334	14,217	15,271	
5. Investment income					
Income from short term investments	3,412	3,282	412	459	
	3,412	3,282	412	459	
6a. Donations					
Donations with restrictions	306	8	146	45	
	306	8	146	45	
6b. Grant and Fee income					
OfS	Grant income from the OfS	17,723	17,322	16,507	16,304
Other bodies	Grant income from other bodies	16,052	16,042	12,431	12,429
Taught	Fee income for taught awards	276,961	269,864	268,990	266,985
Research awards	Fee income for research awards	3,101	3,101	3,505	3,505
Non-qualifying	Fee income from non-qualifying courses	987	987	1,658	1,650
		314,824	307,316	303,091	300,873

The figures in 6b. represent the source of grant and fee income included in Notes 1 to 3.

	2023 Group	2023 University	2022 Group	2022 University
	£000	£000	£000	£000
7. Staff costs				
Salaries	105,917	95,183	89,024	83,798
Social security costs	11,235	10,846	8,927	8,697
Pension costs	20,794	20,701	17,022	16,976
Other pension adjustments (note 21)	4,462	4,462	13,337	13,337
Compensation for loss of office	186	186	120	120
	142,594	131,378	128,430	122,928

Compensation for loss of office of £186k relates to final payments in respect of 14 people who left in 2022 and 2023 (2022: £120k in respect of 15 people who left in 2022).

Emoluments of the Vice Chancellor – Accounting Officer:

	2023	2022
Salary	292	280
Taxable benefits	4	3
Pension contribution	69	66
	365	349

Median pay ratios

i. The head of the provider's basic salary is 6.87 times the median pay of staff (2022: 7.04 times), where the median pay is calculated on a full time equivalent basis, for the full year, for the salaries paid by the provider to its staff.

ii. The head of the provider's total remuneration is 6.94 times the median total remuneration of staff (2022: 7.11 times), where the median pay is calculated on a full time equivalent basis, for the full year, for the salaries paid by the provider to its staff.

Justification for the Vice-Chancellor's Pay.

The Vice-Chancellors of Anglia Ruskin have made a tremendous contribution to the development and success of the organisation over the last thirty one years since we were established as a University in 1992.

The role of Vice Chancellor requires a unique blend of academic credibility, business acumen and international experience, together with the communication skills to engage with and influence a range of key stakeholders in our regions, nationally and overseas. It also requires a breadth of knowledge and leadership skills to manage and strategically develop a complex organisation with an annual turnover of £335m as its Chief Executive.

Anglia Ruskin is a global university transforming lives through innovative, inclusive and entrepreneurial education and research. We have over 44,000 students and hold a Gold award for the quality of our education, awarded through the Teaching Excellence Framework (TEF).

ARU's research institutes and faculties bridge scientific, technical and creative fields. We deliver impactful research which tackles pressing issues and makes a real difference to our communities. Our academic excellence has been recognised by the UK's Higher Education funding bodies, with 16 of our research areas assessed as world-leading.

The Vice-Chancellor's salary and that for senior post holders at ARU is determined by the Remuneration Committee which comprises four external lay members of the University's Board of Governors. The Remuneration Committee, when considering the Vice-Chancellor's salary, is chaired by an external lay governor other than the chair, and supported and advised by the University's Director of Human Resources. The Vice-Chancellor is not a member, but attends once a year for his own performance appraisal by the Committee and to report on the performance of the senior post holders who report to him. Thereafter he leaves and takes no further part in the meeting.

The Remuneration Committee reviews the Vice-Chancellor's salary annually, following his appraisal, with reference to performance in the role and the progress of the University, together with sector benchmarking data and with reference to OfS guidance and the CUC Remuneration Code. The Vice-Chancellor's remuneration package includes salary and employer's pension contribution only.

In setting the salary of the current Vice Chancellor, Professor Roderick Watkins, the Committee took into account sector pay benchmarking information and public interest considerations.

Notes to the accounts (cont.)

for the year ended 31 July 2023

	2023 £000	2022 £000
7. Staff costs (continued)		
Remuneration of other key management personnel		
Salary	920	867
Benefits	17	16
Pension	160	113
Key Management personnel compensation	1,097	996

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the University. Staff costs includes compensation paid to key management personnel. The details of the key management personnel are set out on page 54 to the financial statements.

Remuneration of other higher paid staff (including the Vice Chancellor), excluding employer's pension contributions are as follows:

	2023 Group Number	2022 Group Number
£100,000-£104,999	3	1
£105,000-£109,999	1	4
£110,000-£114,999	3	2
£115,000-£119,999	3	1
£120,000-£124,999	1	4
£125,000-£129,999	3	1
£130,000-£134,999	1	-
£135,000-£139,999	2	2
£140,000-£144,999	1	-
£145,000-£149,999	-	1
£150,000-£154,999	2	1
£155,000-£159,999	1	1
£160,000-£164,999	1	-
£165,000-£169,999	-	1
£170,000-£174,999	1	-
£180,000-£184,999	-	1
£185,000-£189,999	1	1
£195,000-£199,999	2	1
£200,000-£204,999	1	-
£275,000-£279,999	-	1
£295,000-£299,999	1	-
	28	23

The average monthly number of staff (including senior post holders) employed by the University and its subsidiaries during the year, expressed as full time equivalents, was:

	2023 Number	2022 Number
Teaching departments	1,513	1,294
Teaching support services	376	339
Administrative and central services	270	232
Premises	95	94
Other income generating activities	38	34
Catering and residences	51	46
	2,343	2,039
Average staff numbers by major category:		
Academic and Research	1,015	842
Administrative and Support	1,328	1,197
	2,343	2,039
Staff costs for above persons		
Teaching departments	94,548	77,363
Teaching support services	19,646	16,535
Administrative and central services	15,990	14,206
Premises	4,457	4,212
Other income generating activities	1,326	1,079
Catering and residences	2,165	1,698
Defined benefit charge (note 21)	4,462	13,337
	142,594	128,430
Staff costs for above persons by major category		
Academic and Research	73,380	58,270
Administrative and Support	64,752	56,823
Defined benefit charge (note 21)	4,462	13,337
	142,594	128,430

Staff costs and staff numbers for the Group include those of our wholly owned subsidiaries and joint venture companies where we have a dominant influence (see note 11 for further details).

Governors

No governor, other than employees of ARU, has received any remuneration/waived payments during the year (2022 - None). The total expenses paid to or on behalf of 12 governors was £4,271 (2022 - £1,117). This represents travel and communication expenses incurred in attending Board and Committee meetings.

The University governors are the trustees for charitable law purposes. Due to the nature of the University's operations and the composition of the board, being drawn from local public and private sector organisations, it is inevitable that there is the potential for related parties to exist with organisations in which a member of the Board may have an interest. There have been no related party transactions to be disclosed in the financial statements other than as set out in note 22. All such transactions are undertaken on an arm's length basis.

Notes to the accounts (cont.)

for the year ended 31 July 2023

	2023 Group	2023 University	2022 Group	2022 University
	£000	£000	£000	£000
8. Other operating expenses				
Teaching Departments	53,364	51,887	53,043	52,107
Contracted-out Lecturing Services	522	522	438	438
Teaching & Other Support Services	14,811	14,811	10,444	10,444
Administration and Central Services	15,248	15,082	10,555	10,422
Premises	11,728	11,709	10,457	10,461
Other Income Generating Activities	2,406	2,086	1,871	1,614
Catering and Residences	4,889	4,889	4,101	4,101
Franchised Provision	66,074	66,074	79,623	79,623
Group Purchases	-	5,612	-	6,396
	169,042	172,672	170,532	175,606
Audit fees for the year include:				
External auditor's remuneration in respect of audit services	53		53	
External audit - subsidiaries and joint ventures	32		22	
External auditor's remuneration in respect of non-audit services	30		26	
Internal audit	100		70	
	215		171	
Operating Lease Charges for the year include:				
Land and buildings	1,831		1,787	
Plant and Machinery	317		281	
Other	73		46	
	2,221		2,114	
9a. Interest and other finance costs				
Loan interest	2,514	2,435	1,928	1,646
Pension finance costs (note 21)	(58)	(58)	2,070	2,070
Finance lease interest	404	404	535	535
Pension provision notional interest	75	75	106	85
	2,935	2,856	4,639	4,336
9b. Access and Participation				
Access Investment	1,434	1,434	861	861
Financial Support	5,383	1,874	5,423	5,423
Disability Support	1,912	1,912	1,772	1,772
Research and Evaluation	47	47	27	27
	8,776	5,267	8,083	8,083

£1,419k of these costs are already included in the overall staff costs figures included in the financial statements, see note 7.

Notes:

Research & Evaluation represents the cost of developing a new student number dashboard to enable reporting by different characteristics and reporting on APP KPIs.

Link to Access Agreement 2020-21 to 2023-24 – [AngliaRuskinUniversity_APP_2020-21_V1_10000291.pdf](https://www.officeforstudents.org.uk/data-and-analysis/access-and-participation-data-dashboard/data-dashboard/) (officeforstudents.org.uk)

Link to OFS APP Data – <https://www.officeforstudents.org.uk/data-and-analysis/access-and-participation-data-dashboard/data-dashboard/>

	Freehold Land & Buildings £000	Leasehold Land & Buildings £000	Fixtures, Fittings & Equipment £000	Total £000
10. Fixed Assets				
Group				
Cost				
At 1 August 2022	327,610	11,256	88,871	427,737
Additions	32,271	394	5,284	37,949
Disposals	(20,007)	-	(6,584)	(26,591)
At 31 July 2023	339,874	11,650	87,571	439,095
Depreciation				
At 1 August 2022	102,813	4,281	74,847	181,941
Disposals	(9,529)	-	(4,785)	(14,314)
Charge for the year	9,124	411	4,755	14,290
At 31 July 2023	102,408	4,692	74,817	181,917
Net Book Value				
At 31 July 2023	237,466	6,958	12,754	257,178
At 31 July 2022	224,797	6,975	14,024	245,796
Inherited	7,673	-	-	7,673
Financed by capital grant	13,221	-	4,372	17,593
Other	216,572	6,958	8,382	231,912
	237,466	6,958	12,754	257,178
University				
Cost				
At 1 August 2022	328,101	11,253	88,481	427,835
Additions	32,271	394	5,284	37,949
Disposal	(20,007)	-	(6,584)	(26,591)
At 31 July 2023	340,365	11,647	87,181	439,193
Depreciation				
At 1 August 2022	102,452	4,279	74,559	181,290
Disposal	(9,529)	-	(4,785)	(14,314)
Charge for year	9,117	411	4,755	14,283
At 31 July 2023	102,040	4,690	74,529	181,259
Net Book Value				
At 31 July 2023	238,325	6,957	12,652	257,934
At 31 July 2022	225,649	6,974	13,922	246,545
Inherited	7,673	-	-	7,673
Financed by capital grant	13,221	-	4,372	17,593
Other	217,431	6,957	8,280	232,668
	238,325	6,957	12,652	257,934

Notes to the accounts (cont.)

for the year ended 31 July 2023

Assets held at valuation

As a consequence of the Education Reform Act 1988, freehold interests in land and buildings occupied by the University previously held by the respective Local Education Authorities were formally transferred to the University effective from 1 April 1989. The aggregate cost of these assets is nil. They were valued on the basis of open market value for continuing educational use. These assets were last valued by TMA, Chartered Surveyors & Property Consultants on 31 March 1993. These assets are held on the balance sheet at deemed cost being the market value at the date of transfer, as permitted by the transitional arrangements of FRS102.

Leasehold Land and Buildings - Group

The charge for depreciation of leasehold land and buildings includes £221,523 (2022: £190,562) in respect of assets held under a finance lease. At 31 July 2023 the net book value of the assets held under a finance lease was £5,214,376 (2022: £5,322,221).

Leasehold Land and Buildings - University

The charge for depreciation of leasehold land and buildings includes £221,523 (2022: £190,562) in respect of assets held under a finance lease. At 31 July 2023 the net book value of the assets held under a finance lease was £5,214,376 (2022: £5,322,221).

	2023 Group £000	2023 University £000	2022 Group £000	2022 University £000
11. Investments				
Investment in subsidiary undertakings	(a)			
Anglia Ruskin Enterprise Limited	-	10,500	-	10,500
Anglia Ruskin Development Limited	-	30,000	-	30,000
	-	40,500	-	40,500
Other investments at cost:				
Universities UK	33	33	33	33
Other	6,491	6,491	2,381	2,381
	6,524	6,524	2,414	2,414
	6,524	47,024	2,414	42,914

(a) Subsidiary undertakings	At cost less impairment £000	At cost less impairment £000
At 1 August	40,500	40,500
Disposal	-	-
At 31 July	40,500	40,500

The subsidiaries of the University are as follows:

Directly Held	Holding	% Ownership	Nature of business
Anglia Ruskin Enterprise Limited	10,000,100	100%	Trading activities
Anglia Ruskin Development Limited	30,000,000	100%	Property ownership
ARU Direct Ltd (previously known as Rectory Lane Properties)	Limited by guarantee		Provision of education
University Centre West Anglia	Limited by guarantee		Provision of education
LCA London Limited	1 A share	see below	Provision of education in the accountancy and management sector
ARU Peterborough	Limited by guarantee		Provision of education
Indirectly held			
Bishop Hall Properties Limited	(i) 5,600,040	100%	Dormant

(i) Held by Anglia Ruskin Development Limited

Anglia Ruskin Enterprise Limited carries out trading activities on the premises owned by Anglia Ruskin University being the provision of business support through government-funded initiatives aimed at business growth.

Anglia Ruskin University is party to a joint venture (JV) agreement in respect of University Centre West Anglia. Although Anglia Ruskin University is a 50% party to this JV, this is accounted for as a subsidiary undertaking under Financial Reporting Standard 102. This arises from Anglia Ruskin University's dominant influence enshrined this is in the articles of association.

Anglia Ruskin University holds 1'A' share in LCA London Limited. Previously even though this 'A' share does not provide any rights to income, this company was accounted for as a subsidiary undertaking under Financial Reporting Standard 102. This was due to the deemed control that ARU were able to exercise. A full review of the terms of the shareholding was performed in the year ended 31 July 2021, which showed that Anglia Ruskin University does not exert a dominant influence over the company and as such was not accounted for as a subsidiary from 2021 and this continues to be the case for 2023.

ARU Peterborough was incorporated on the 16 December 2020 to provide post-secondary non-tertiary and degree and post graduate level education in Peterborough. This company is 100% owned by Anglia Ruskin University

During the financial year 2023 ARU subscribed to a further 4,110,661 C Ordinary shares, at a par value of £1 per share, in Peterborough HE Property Company Limited. ARU total shares held as at 31 July 2023 are 6,489,117 at a par value of £1 per share. These subscriptions form part of a total of 63,978,000 shares at par value. Further subscriptions will be made in future years. This is part of ARU's investment in ARU Peterborough University.

The ARU Foundation is addressed in note 20.

	2023 Group £000	2023 University £000	2022 Group £000	2022 University £000
12. Trade and other receivables				
Amounts falling due within one year:				
Trade receivables	32,811	32,170	25,549	25,295
Other receivables	31	17	51	46
Prepayments and accrued income	8,604	8,551	6,710	6,658
Amounts due from within group	-	4,693	-	2,237
	41,446	45,431	32,310	34,236

Trade receivables include amounts due from students in respect of fees.

Included above are debtors due after more than one year owed to the group totalling £497,889 (2022 £456,115). All these debts are held within ARU.

13. Creditors: Amounts falling due within one year

Secured loans	2,776	2,626	2,740	2,590
Funding body creditors	2,850	2,850	1,286	1,286
Obligations under finance leases	1,635	1,635	1,420	1,420
Trade payables	13,449	13,184	9,214	9,036
Social Security and other taxation payable	394	308	318	233
Accruals and deferred income	75,161	74,548	71,815	70,959
Creditors from within the group	-	44,706	-	45,053
Capital Grants	1,806	1,806	2,433	2,433
Other creditors	30,524	29,133	18,304	18,558
	128,595	170,796	107,530	151,568
Accruals and deferred income				
Payments received on account	44,720	44,625	47,241	47,171
Creditors in respect of fixed asset additions	8,324	8,324	2,439	2,439
Accruals	18,816	18,358	19,214	18,488
Deferred income	-	-	9	9
Annual Leave Accruals	3,301	3,241	2,912	2,852
	75,161	74,548	71,815	70,959

Notes to the accounts (cont.)

for the year ended 31 July 2023

	2023 Group £000	2023 University £000	2022 Group £000	2022 University £000
14. Creditors: Amounts falling due after one year				
Secured bank loans	58,766	56,891	61,542	59,517
Obligations under finance leases	721	721	2,356	2,356
Capital Grants	15,787	15,787	23,929	23,929
	75,274	73,399	87,827	85,802
Analysis of secured and unsecured loans				
Due within one year (note 13)	2,776	2,626	2,740	2,590
Due between one and two years	22,817	22,667	2,776	2,626
Due between two and five years	20,201	19,750	39,859	39,409
Due in five years or more	15,748	14,474	18,907	17,482
Due after more than one year	58,766	56,891	61,542	59,517
Total secured and unsecured loans	61,542	59,517	64,282	62,107

The analysis of the bank loans are as follows:

Lender	Borrower		Consolidated £000	University £000	Interest Rate	Term
Barclays	University	a	20,000	20,000	SONIA basis	10 Years
Scottish Widows	University	b	13,886	13,886	Fixed 5.310%	30 Years
Scottish Widows	University	c	25,631	25,631	Fixed 2.6082%	30 Years
Lloyds	Anglia Ruskin Development Limited	d	2,025	-	22 bsp above base	30 Years
			61,542	59,517		

- a. The Credit facility with Barclays Bank PLC was drawn down, in full, on 30th June 2015. Interest is charged quarterly.
- b. The loan is interest only for five years, then repayable in quarterly instalments until January 2027 when the loan reverts to variable rate. Repayments commenced in April 2012.
- c. The loan, originally on a variable rate, was fixed on 4th August 2015, interest only for five years, then repayable over 100 quarterly payments.
- d. The loan is interest only for five years, then repayable over 100 quarterly payments (25 years from March 2012).

The loan facility is unsecured subject only to a negative pledge over Anglia Ruskin University and its material subsidiaries' fixed assets.

	Pension enhancements £000	Defined benefit obligation £000	Total Pension Provision £000
15. Provisions for Liabilities and Charges			
Consolidated			
At 1 August 2022	2,495	3,139	5,634
Utilised in year	(469)	-	(469)
Charge/(credit) to Statement of Comprehensive Income	75	(3,139)	(3,064)
As at 31 July 2023	2,101	-	2,101
University			
At 1 August 2022	2,495	3,139	5,634
Utilised in year	(469)	-	(469)
Charge/(credit) to Statement of Comprehensive Income	75	(3,139)	(3,064)
As at 31 July 2023	2,101	-	2,101

Provisions are recognised when the University has a present legal or constructive obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligation and a reliable estimate can be made of the obligation.

The pension provision is in respect of enhanced pension entitlements of staff taking early retirement from 1989 to date. The provision also includes accrued liabilities in respect of the strain placed on TPS funds (see note 21 for further details).

The defined benefit pension obligation is further analysed in note 21.

Notes to the accounts (cont.)

for the year ended 31 July 2023

	2023 Group £000			
16. Consolidated reconciliation of net debt				
Net debt 1 August 2022	37,422			
Movement in cash and cash equivalents	(5,673)			
Other non-cash changes	4,160			
Net debt 31 July 2023	35,908			
Change in net debt	(1,513)			
Analysis of net debt:				
	2023 Group £'000		2022 Group £'000	
Cash and cash equivalents	99,807		105,480	
Borrowings: amounts falling due within one year				
Secured loans	(2,776)		(2,740)	
Obligations under finance leases	(1,635)		(1,420)	
	(4,411)		(4,160)	
Borrowings: amounts falling after more than one year				
Obligations under finance lease	(721)		(2,356)	
Secured loans	(58,766)		(61,542)	
	(59,487)		(63,898)	
Net debt	35,909		37,422	
	2023 Consolidated £000	2023 University £000	2022 Consolidated £000	2022 University £000
17. Capital and other commitments				
Commitments contracted at 31 July	11,139	11,139	4,618	4,618
Authorised but not contracted at 31 July	43,300	43,300	42,050	42,050
	54,439	54,439	46,668	46,668

Cash reserves have been built up to fund the capital expenditure that has been contracted and authorised in the coming 12 months.

	2023 Consolidated £000	2023 University £000	2022 Consolidated £000	2022 University £000
18. Lease obligations				
Operating leases				
At 31 July 2023 the University had minimum lease payments under non-cancellable operating lease as follows:				
Land and buildings expiring:				
Within one year	1,951	2,099	1,769	1,917
Between one and five years	8,219	8,677	7,996	8,578
Over five years	5,186	5,245	4,190	4,274
	15,356	16,021	13,955	14,769
Other expiring:				
Within one year	366	366	318	318
Between one and five years	1,081	1,081	1,054	1,054
Over 5 five years	260	260	260	260
	1,707	1,707	1,632	1,632

19. Contingent liabilities

Financial Support

Anglia Ruskin University has, to the extent permitted by law, agreed to meet any remaining liabilities incurred in the ordinary course of business of its subsidiary companies. Such support is confirmed on an annual basis. Anglia Ruskin University has specifically guaranteed bank loans of £3.7m from Lloyds to Anglia Ruskin Development Limited, of which £2.0m (2022: £2.2m) was outstanding at 31 July 2023.

20. Connected charitable institutions

The ARU Foundation

The ARU Foundation is a charitable institution which is administered by the University and has been established to provide financing to advance the education of students attending Anglia Ruskin University in particular by providing or assisting in the provision of facilities for education at the University which are not normally provided. As a result under paragraph 28 of Schedule 3 to the Charities Act 2011, the ARU Foundation is exempt from registration with the Charity Commission. The ARU Foundation is included as a subsidiary undertaking in these consolidated financial statements. The movements in the year were as follows:

	Restricted £000	Unrestricted £000	Total £000
Balance on Funds as at 31 July 2023			
At 1 August 2021	241	80	321
Income	98	3	101
Expenditure	(86)	(13)	(99)
Losses on investments	-	(10)	(10)
At 31 July 2022	253	60	313
Income	297	6	303
Expenditure	(143)	-	(143)
At 31 July 2023	407	66	473

Notes to the accounts (cont.)

for the year ended 31 July 2023

21. Pension Arrangements of the Group

Anglia Ruskin University's employees belong to two principal pension schemes, the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Essex County Council Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Essex County Council. The group also contributes to the National Health Service (NHS) Pension Scheme. These are all multi-employer defined-benefit schemes. In addition, the Group administers a stakeholder pension scheme.

	2023 Consolidated £000	2023 University £000	2022 Consolidated £000	2022 University £000
Total pension cost for the year				
TPS: contributions payable	10,889	10,889	8,883	8,883
LGPS:				
Contributions payable	9,712	9,712	8,026	8,026
Defined benefit charge	4,462	4,462	13,337	13,337
	14,174	14,174	21,363	21,363
Other: contributions payable	193	100	113	67
Total pension charge to Statement of Comprehensive Income (staff costs)	25,256	25,163	30,359	30,313

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The disclosures above are based on the actual contributions and differ from the pension note provided by the actuary as the contributions provided were based on estimates at a point in time. The latest actuarial valuation of the TPS was 31 March 2016 and of the LGPS 31 March 2022.

Contributions amounting to £2,672,823 (2022: £1,955,126) were payable to the scheme at 31 July and are included within creditors.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Regulations 2010, and from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and lecturers in some establishments of further and higher education may be eligible for membership. Membership is automatic for full-time teachers and lecturers and from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set in regulations made under the Superannuation Act 1972 and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis. These contributions, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Act.

The Teachers' Pension Regulations require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pensions' increases). From 1 April 2001, the Account has been credited with a real rate of return which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Valuation of the Teachers' Pension Scheme

The valuation of the TPS is carried out in line with regulations made under the Public Service Pension Act 2013.

The latest actuarial review of the TPS was carried out as at the 31 March 2016. The valuation report was published by the Department for Education (the Department) in April 2019. The valuation reported total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218 billion, and notional assets (estimated future contributions together with notional investments held at the valuation date) of £196 billion giving a notional past service deficit of £20 billion.

'With effect from 1 September 2019, employer contribution rates increased to 23.68%. There was no change in the income-related contributions that the teachers pay (which average 9.6% of salary).

The 2020 actuarial valuation is ongoing and the outcome of the valuation has not been finalised. More details are expected over the coming months.

A full copy of the valuation report and supporting documentation can be found on the Teachers' Pension Scheme website at the following location: <https://www.teacherspensions.co.uk/news/employers/2019/02/valuation-of-the-teachers-pension-scheme.aspx>

Scheme Changes

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

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

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

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

The total Group contributions made for the year ended 31 July 2023 were £15,413,471 (2022: £12,607,009), of which employers' contributions totalled £10,888,695 (2022: £8,883,014) and employees' contributions totalled £4,524,776 (2022: £3,723,995).

FRS 102 (28)

Under the definitions set out in Financial Reporting Standard (FRS) 102 (28.11), the TPS and NHS are multi-employer schemes. Anglia Ruskin University is unable to identify its share of the underlying assets and liabilities of the schemes. Accordingly, Anglia Ruskin has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the schemes as if it were a defined contribution plan. Anglia Ruskin has set out above the information available on the plan and the implications for Anglia Ruskin in terms of the anticipated contribution rates.

NHS

The NHS Pension Scheme is an unfunded defined benefit scheme available to staff who were already members immediately prior to their appointment at ARU. The latest actuarial valuation of the scheme was 31 March 2012 using the projected unit method, with results published in June 2014. The financial assumptions that had the most significant effect on the result of the valuation were as follows:

Investment returns per annum	3.00%
Long term salary growth per annum	4.75%
Pension increases per annum	2.00%

The mortality assumptions included within the valuation are that members who retire at typical ages will live to approximately 90 for males and 92 for females.

At the valuation date, the value of the notional assets of the scheme was £230.1bn and the value of the scheme's technical provisions was £240.4bn indicating a shortfall of £10.3bn. The notional assets therefore were sufficient to cover 96% of the benefits which had accrued to members after allowing for expected future increases in earnings. As a result of this valuation, the trustees determined that the employer contribution rate payable from 1 April 2015 would be 14.38%.

Local Government Pension Scheme

The LGPS is a funded defined-benefit plan, with the assets held in separate funds administered by Essex County Council. The total contributions made for the year ended 31 July 2023 were £11,750,247 (2022: £9,652,617) of which employer's contributions totalled £8,533,838 (2022: £6,872,727) and employees' contributions totalled £3,216,409 (2022: £2,779,890). The agreed contribution rates for future years are 18.8% for employers and range from 5.5% to 12.5% for employees, depending on salary.

Notes to the accounts (cont.)

for the year ended 31 July 2023

21. Pension Arrangements of the Group (continued)

Principal Actuarial Assumptions

The following information is based upon a full actuarial valuation of the fund at 31 March 2022 updated to 31 July 2023 by a qualified independent actuary:

	At 31 July 2023	At 31 July 2022
Rate of increase in salaries	2.85%	2.80%
Future pension increases	2.85%	2.80%
Inflation assumption (CPI)	2.85%	2.80%
Discount rate for scheme liabilities	5.15%	3.40%
Commutation of pensions to lump sums	50.00%	50.00%

The current mortality assumptions include sufficient allowance for future improvements in mortality rates.

The assumed life expectations on retirement age 65 are:

Retiring today

Males	20.7	21.0
Females	23.2	23.5

Retiring in 20 years

Males	22.0	22.3
Females	24.6	24.9

Sensitivity Analysis

	+0.1%	-0.1%	+0.1%	-0.1%
Adjustment to discount rate				
Present value of total obligation	219,154	227,520	274,507	287,652
Projected service cost	7,112	7,701	11,516	12,479
Adjustment to long term salary increase				
Present value of total obligation	223,587	222,972	281,588	280,416
Projected service cost	7,407	7,396	11,997	11,982
Adjustment to pension increases and deferred revaluation				
Present value of total obligation	227,303	219,365	287,096	275,046
Projected service cost	7,707	7,108	12,480	11,515
Adjustment to life expectancy assumptions	+ 1 year	- 1 year	+ 1 year	+ 1 year
Present value of total obligation	230,598	216,219	291,026	271,339
Projected service cost	7,667	7,142	12,449	11,554

Anglia Ruskin's share of the assets in the plan at the balance sheet date and the expected rates of return were:

	Fair value at 31 July 2023 £000	Fair value at 31 July 2022 £000
Equity instruments	167,625	154,924
Gilts	3,786	5,660
Other funds	-	12,518
Property	22,730	26,935
Cash	8,034	10,054
Alternative assets	45,177	39,008
Other managed funds	39,376	28,761
Total fair value of plan assets	286,728	277,860
Actual return on plan assets	15,494	12,889

The amount included in the balance sheet in respect of the defined benefit pension scheme (and enhanced pensions benefits) is as follows:

	31 July 2023 £000	31 July 2022 £000
Fair value of plan assets	286,728	277,860
Present value of plan liabilities - funded	(222,790)	(280,428)
Present value of unfunded liabilities	(488)	(571)
Actuarial assumptions not recognised in the financial statements	(63,450)	-
Net pension liability	-	(3,139)

Amounts recognised in the Statement of Comprehensive Income in respect of the plan are as follows:

Amounts included in staff costs	14,229	21,538
Amounts included in interest and other finance costs	(58)	2,070
	14,171	23,608

Amounts recognised in Other Comprehensive Income:

Return on pension plan assets	5,928	8,560
Change in demographic assumptions	6,042	7,095
Changes in assumptions underlying the present value of plan liabilities	59,023	125,691
Actuarial assumptions not recognised in the financial statements	(63,450)	-
	7,543	141,346

Movement in net defined liability during year

Net defined liability at 1 August	(3,139)	(129,078)
Movement in year:		
Service costs	(14,070)	(21,420)
Employer contributions	9,767	8,201
Administration expenses	(159)	(118)
Net interest on the defined liability	58	(2,070)
Actuarial gain	7,543	141,346
Net defined liability at 31 July	-	(3,139)

Notes to the accounts (cont.)

for the year ended 31 July 2023

21. Pension Arrangements of the Group (continued)

Asset and liability reconciliation

	31 July 2023 £000	31 July 2022 £000
Changes in the present value of defined benefit obligations		
Defined benefit obligation at start of period	280,999	388,752
Current service cost	14,060	20,962
Interest cost	9,508	6,399
Contributions by scheme participants	3,256	2,824
Changes in financial assumptions	(109,301)	(127,470)
Change in demographic assumptions	(6,042)	(7,095)
Experience loss/(gain) on defined benefit obligation	36,758	1,779
Estimated benefits paid	(5,900)	(5,542)
Past service cost, including curtailments	10	458
Unfunded pension payments	(70)	(68)
Defined benefit obligations at end of period	223,278	280,999
Changes in fair value of plan assets:		
Fair value of plan assets at start of period	277,860	259,674
Interest on plan assets	9,566	4,329
Return on plan assets less interest	5,928	8,560
Other actuarial (losses)/gains	(13,520)	-
Employer contributions	9,767	8,201
Contributions by scheme participants	3,256	2,824
Estimated benefits paid	(5,970)	(5,610)
Administration expenses	(159)	(118)
Fair value of plan assets at end of period	286,728	277,860

Early retirement costs met by Anglia Ruskin University

The University holds a provision in respect of enhanced pension entitlements of staff taking early retirement. Interest of £75k (2022: £85k) has been charged to the income and expenditure account. No further charges (2022: £1,002k) have been made to the income and expenditure account. Both the interest and the additional charge are included in note 15. The provision is released against the cost to Anglia Ruskin of enhanced pension entitlements over the estimated life expectancy of each relevant employee. The calculation of the cost of early retirement charged to the income and expenditure account in the year of retirement is based on the total capital cost of providing enhanced pensions with allowance for future investment returns at assumed rates.

A requirement for the employer to meet the cost of the strain placed upon the funds from early retirements was introduced from 1 April 1996 for the LGPS and 1 July 1997 for the TPS. In the case of the latter, a provision is also made for liabilities accrued in this respect. Liabilities incurred in this regard for the LGPS fund are paid in the year they are accrued.

22. Related party transactions

Muneeb Iqbal is a Governor of the University and the President of Anglia Ruskin Students' Union, which is a registered charity. During the year the University paid a grant to Anglia Ruskin Students' Union of £1,907,900 (2022: £1,487,900). The University provides financial services administrative assistance of £30,000 (2022: £30,000). As at the year end date the amount owed by Anglia Ruskin University was £821 (2022: £582). The University has taken advantage of the exemption available in FRS 102, not to disclose transactions with its wholly owned subsidiaries.

Abigail Trencher is a Governor of the University and a partner of Birketts LLP. During the year, ARU received legal services, in respect of legal staff secondees and externally procured legal advice, from Birketts LLP, amounting to £125,416 (2022: £18,721).

Further details of the transactions with governors are included in note 7.

No other related party transactions have been identified which need to be disclosed.

23. Post balance sheet events

During July 2023 ARU announced its intention to merge the University and Writtle University College. Further details regarding the proposed merger are disclosed within the Chair of the Board of Governors and Vice Chancellor's Statement for the year, within these Financial Statements.

24. US Department of Education Financial Responsibility Supplemental Schedule

In satisfaction of its obligations to facilitate students' access to US Federal Financial aid, Anglia Ruskin University is required, by the US Department of Education, to present the following Supplemental Schedule in a prescribed format.

The amounts presented within the schedules have been:

- prepared under the historical cost convention, subject to the revaluation of certain fixed assets;
- prepared using United Kingdom generally accepted accounting practice, in accordance with Financial Reporting Standard 102 (FRS 102) and the Statement of Recommended Practice: Accounting for Further and Higher Education (2019 edition); and
- prepared in pounds sterling

The schedules set out how each amount disclosed has been extracted from the financial statements. As set out above, the accounting policies used in determining the amounts disclosed are not intended to and do not comply with the requirements of accounting principles generally accepted in the United States of America.

Note	Primary Reserve Ratio:		31 July 2023 £000	31 July 2022 £000
Statement of reserves	Statement of Financial Position - Net assets without donor restrictions	Unrestricted reserves less pension liability and restricted reserves	196,685	183,653
Statement of reserves	Statement of Financial Position - Net assets with donor restrictions	Restricted reserves	2,354	1,385
10	Statement of Financial Position - Property, Plant & Equipment	Fixed Assets	(251,964)	(240,474)
10	Statement of Financial Position - Lease - right of use, net	Finance Lease - Land and Buildings	(5,214)	(5,322)
13 & 14	Statement of Financial Position - Lease right-of-use asset liability	Finance Lease - Land and Buildings	2,356	3,776
15	Statement of Financial Position Pension liability	Pension - Defined Benefit Obligation plus Other	2,101	5,634
14	Statement of Financial Position Line of credit for long term purposes	Secured and unsecured loans	61,542	64,282
10	Statement of Financial Position - Lease - right of use, net	Finance Lease - Land and Buildings	5,214	5,322
13 & 14	Statement of Financial Position - Lease right-of-use asset liability	Finance Lease - Land and Buildings	(2,356)	(3,776)
		Expendable Net Assets	10,718	14,480
Comprehensive Income	Statement of Activities - Total operating expenses	Total Expenditure	323,848	303,871
7	Statement of Activities - Non Operating: Other components of net periodic pension costs	Defined Benefit Charge	4,462	13,337
		Total Expenses and losses	328,310	317,208
Equity Ratio				
Statement of reserves	Statement of Financial Position - Net assets without donor restrictions	Unrestricted reserves less pension liability and restricted reserves	196,685	183,653
Statement of reserves	Statement of Financial Position - Net assets with donor restrictions	Restricted reserves	2,354	1,385
		Modified Net Assets	199,039	185,038

Notes to the accounts (cont.)

for the year ended 31 July 2023

24. US Department of Education Financial Responsibility Supplemental Schedule (continued)

Note			31 July 2023 £000	31 July 2022 £000
		Modified Assets		
Balance Sheet	Statement of Financial Position - Total Liabilities and Net Assets	Total Liabilities and Net Assets	404,990	386,028
10	Statement of Financial Position - Lease - right of use, net	Finance Lease - Land and Buildings	(5,214)	(5,322)
		Modified Assets	399,776	380,706
		Net Income Ratio		
Statement of reserves	Statement of Activities - Change in net assets without donor restrictions	Change in net assets without donor restrictions	13,033	141,548
Comprehensive Income	Statement of Activities - Total operating revenue - unrestricted	Total operating revenue - unrestricted	334,994	317,720
Statement of Cash flows	Statement of Activities - Sale of fixed assets losses	Sale of fixed assets losses	(1,194)	(309)
		Total Revenue and Gains	333,800	317,411

Governors, Key Management Personnel of Anglia Ruskin University and Advisers

From 1 August 2022 to 23 November 2023

Chancellor

The Rt Hon the Lord Ribeiro

BOARD OF GOVERNORS

Chair

Dr Keith Attwood DL (i), (v), (vi) (until 31 August 2023)

Mrs Clare Panniker (v) (from 1 September 2023)

Deputy Chairs

Mr Nicholas Alston CBE DL (i) from 1 September 2023), (vi)

Dr David Crowe (ii)

Mrs Clare Panniker (until 31 August 2023)

Governors

Dr Alexis Brown

Ms Felicity Clarke

Dr Simon Cork

Mr Frank Craig (from 1 January 2023)

Mr Muneeb Iqbal (from 1 July 2023)

Dr John Keddle (iv)

Dr Eimear Lee

Dr Richard Margrave

Mr Peter Nwosu

Ms Pri Pinnaduwa

Dr George Reid

Mr Alan Rose

Ms Alicia Shaw

Mr Shankar Sreenath (until 30 June 2023)

Ms Abigail Trencher

Ms Lucy Ward (until 31 July 2023)

Prof Roderick Watkins DL

Dr Marcus Watson (from 13 July 2023)

Ms Christine Whatford CBE

Clerk to the Board of Governors

Mr Paul Bogle

- i. Chair of Finance, Employment and General Purposes Committee
- ii. Chair of Audit, Risk and Compliance Committee
- iii. Chair of Student Matters Committee
- iv. Chair of Estates Committee
- v. Chair of Nominations Committee
- vi. Chairs of Remuneration Committee

EXECUTIVES OF THE UNIVERSITY (KEY MANAGEMENT PERSONNEL)

Vice Chancellor

Prof Roderick Watkins

Secretary & Clerk

Mr Paul Bogle

Director of Finance

Mr Mike Frost

Deputy Vice Chancellor

Prof Aletta Norval

Deputy Vice Chancellor

Prof Yvonne Barnett

Chief Operating Officer

Mr James Rolfe

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Chartered Accountants & Registered Auditor
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