

Charity Number: 1001127
Company Number: 2517018



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Trustees' report

The trustees present their report and the financial statements for Universities UK for the year ended 31 July 2019.

Name and membership

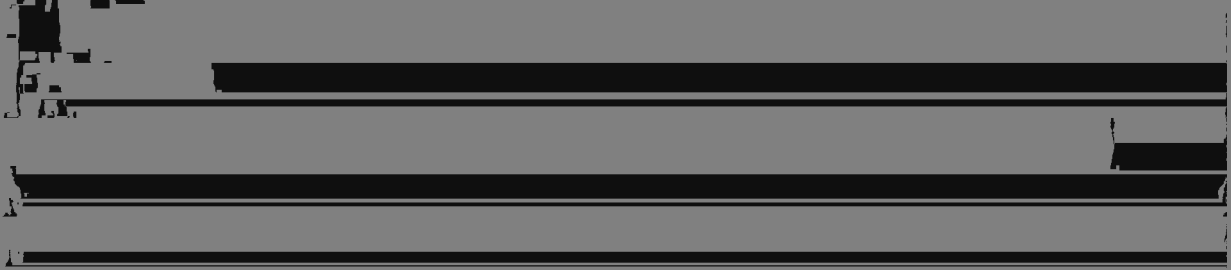
The name of the charity and company is Universities UK. Universities UK is the representative organisation for the UK's universities. Its members are the executive heads of UK university institutions who have met the criteria for membership agreed by the Board of the company. It currently has 136 members. Membership is voluntary and members are represented both at the UK level and through Universities Scotland and Universities Wales.

Trustees

The Board comprises up to 24 directors of the company. The Board is responsible for the strategic direction of the company and the appointment and removal of the directors.



from among its members. Those appointed for the year to 31 July 2019 were as follows:



Trustees' report (continued)

Structure, governance and management

Organisational structure of the company

Universities UK

Universities UK is a company limited by guarantee with the registered number 2517018, governed by the Articles of Association adopted in May 2010. It is a charity with the registered number 1004197. Its

[REDACTED]

principal offices are in Bloomsbury, London.

Universities Scotland

In Scotland (where it operates from its Edinburgh office under the name Universities Scotland), Universities UK is registered as a charity with the registered number SC029163.

Universities Wales

[REDACTED]

In Wales (where it operates from its Cardiff office under the name Universities Wales), Universities UK

[REDACTED]

Governance and decision-making

Non-executive directors/trustees

The Board of Trustees comprises up to 34 members and meets five times a year. The President

is elected by the members, serves a term of two years. The Chairs of Universities Scotland and Universities Wales are members of the Universities UK Board, serving as Vice-Presidents alongside an elected Vice-President for England and Northern Ireland.

Trustees' report (continued)

Principle 2 – leadership

The Board is supported by an Executive. Across the Board and Executive there

are robust debates leading to an agreed direction for the officers and staff to follow. 2018–19 was the

As a result of the review, we have established a Governance and Nominations committee to select the nominated members to the Board of Directors. The committee will be responsible for

[REDACTED]

in the elected Board. The criteria for the selected roles are diversity, skills and experience, specialist

[REDACTED]

knowledge linked to strategic priorities and existing level of assessment. As a result, the drivers for

Trustees' report (continued)

Mission and main activities

[REDACTED]

conditions for UK universities to be the best in the world; maximising their positive impact locally, nationally and globally.

Public benefit

All of Universities UK's activities are ultimately carried out for the wider public benefit of creating and

maintaining a world-class higher education sector that benefits students, the UK economy, the UK's educational and research standing in the world and the wider social good.

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to

[REDACTED]

Activities for members - England, Northern Ireland, UK-wide and International

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Our work includes policy research, analysis and development, relationship building, lobbying and advocacy, communications with the media, public and stakeholders and development and delivery of

services to our members.

In 2018–19 our work included production of evidence-based outputs on the most significant issues facing the higher education sector, to influence policy making and allow members to achieve their overall missions and objectives. These outputs included:

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Trustees' report (continued)

The year saw creation of further opportunities for international relationships connecting academics and researchers included the Rutherford Fund Strategic Partner Grants – awarded to 24 UK universities to fund over 100 Rutherford Fellowships for early career researchers from over 60

[REDACTED]

Mitex enabled UK students to take part in Canada Globalink research internship scheme. Through

Professor Quintin McKellar CBE led a group bringing together the sector, employers and employer bodies to review the future of Degree Apprenticeship in England. This work found low awareness of

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

the schemes among school pupils, parents and employers which have potential to have significant impact on sectors with skills shortages. We developed a series of recommendations to improve promotion, awareness and take-up of degree apprenticeship among young people and employers.

Universities UK is a supporting partner of the Civic Universities Commission. Over 40 university leaders have pledged, renewed and enhanced commitment to local communities by signing a pledge to develop a Civic University Agreement. The agreements will better align university priorities with those of local partners.

TRUST

We launched *MadeAtUni*, a new public-facing campaign aimed at showcasing the positive impact of universities to people's lives, to society and communities. The campaign was particularly targeted at

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Trustees' report (continued)

We secured a commitment from Government to consult on the minimum salary thresholds for work visas - a critical step in ensuring that the future immigration system enables universities to recruit the academic, research and technical staff so critical to our missions.

AUTONOMY

We actively shaped and influenced the review of post-18 education and funding in England. We

such as social mobility and the use of graduate salary data. We have also had regular engagement and meetings with panel members, Ministers, senior officials at DfE and HM Treasury.

For our staff, we identified some areas to focus on including wellbeing, inclusivity, cross-UK working and internal communications. We successfully achieved the Workplace Wellbeing Charter Award following an assessment by Health@Work. We launched our 'Next Generation Leaders' management apprenticeship scheme. We developed and launched a Volunteering Policy allowing staff to

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

time off to pursue volunteer opportunities.

We rolled out 'theory of change' training for all staff and developed our planning and monitoring processes to move the focus away from activities to outcomes and impact. This has helped us prioritise our activities to those that are making an impact for our members and the sector. We reviewed our Safeguarding practices and developed a Safeguarding Statement.

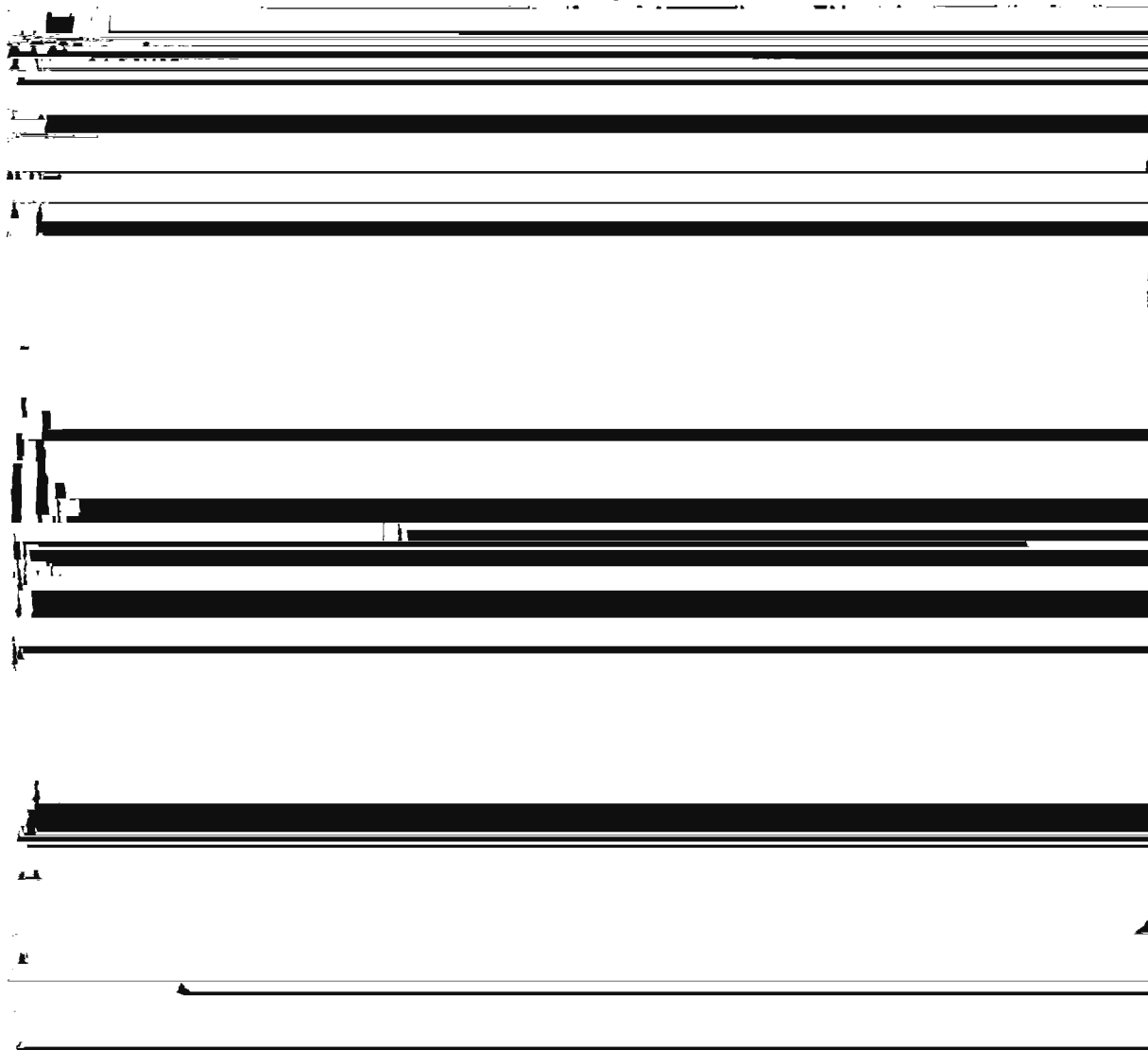
[REDACTED]

[REDACTED]

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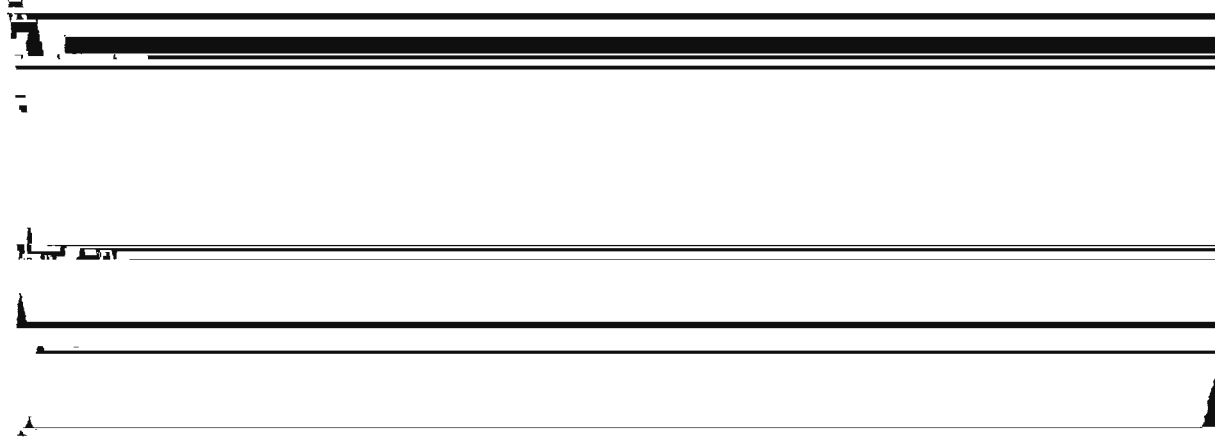
Trustees' report (continued)

The high politics of Brexit have been beyond Universities Scotland's scope of influence. However, within our own sphere of influence we ensured that the Scottish Government was the first UK administration to make a commitment to protect the fees status of EU students commencing their studies in academic year 2020–21. We have also developed detailed options for re-investment of funds if the future fees status of the EU students changes, but in the current overall political



associated with them.

Activities for members - Universities Wales



Universities Wales continued to work on the successful implementation of the Diamond Review

Medical Schools Council activities in the year included:

- Meetings with very senior guests including the CEO of the Medical Research Council, the

previous and current Chairs of the General Medical Council (GMC), the Chief Scientist for England, the President of the Academy of Medical Sciences, the Director of Science at the

- Wellcome Trust and the CEO of Health Data Research UK.
- Extensive liaison with the Department for Health and Social Care around its proposals to remove the cap on international medical student numbers – but also to charge these students

- for clinical placements.
- A meeting with the GMC of the Medical School Fitness to Practice leads. Multiple meetings to consider the GMC's proposals for a Medical Licensing Assessment and what the implications

Trustees' report (continued)

The **Council of Deans of Health** is the strategic voice and principal source of informed opinion and advice on all matters concerning education and research for nursing, midwifery and the allied health professionals in the UK and its relation to healthcare delivery. Key areas of success for the Council this year have been:

Submitting detailed written evidence to the Department of Health and Social Care's deep dive

Members of Universities UK contribute to governance oversight of these bodies through Board

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

(28)

(5)

membership and other involvement, alongside interaction between Universities UK staff and staff of the bodies concerned. Transactions between Universities UK and these sector agencies are disclosed in note 26 to the financial statements.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Financial review

Review of position at the end of the year

[REDACTED]

[REDACTED]

The statement of financial activities for the year is set out on page 22 and the balance sheet on page 23.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Trustees' report (continued)

Principal funding sources

Membership subscriptions provides 62% of the unrestricted income, and the balance comes from sales of goods and services (14%), conference receipts (11%), covenant income (10%) and investment and other income (3%). This income is used principally to support charitable activities, but also the cost of charged-for goods and services. Universities UK does not fundraise from the public

Significant events affecting financial performance and position

There were no significant events affecting performance or position in the year

Impact of material pension liabilities

Reserves policy

The trustees have reviewed the requirements for free reserves (unrestricted reserves less any amounts designated or otherwise committed) in the light of the principal strategic and operating risks

[REDACTED]

[REDACTED]

are not considered to be either sufficiently immediate or material to warrant carrying higher reserves. Accordingly, the current target of four to six months of unrestricted expenditure is deemed appropriate as this would ensure sufficient funds are available to meet current commitments if income streams

[REDACTED]

Trustees' report (continued)

Looking forward – our aspirations for 2019–20

2019–20 will be the second year of Universities UK's Strategic Plan 2018-23: World Leading Impact. Our long-term strategic objectives for the next five years are as outlined on page 6:

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

- Opportunity
- Impact
- Trust
- Global universities
- Autonomy
- Develop our organisation capabilities

Our top three priorities for 2019–20 are as follows:

Opportunity

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Statement of Trustees' responsibilities

The trustees (who are also directors of Universities UK for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with

Accounting Practice).

Company law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that period. In preparing these financial statements, the trustees are required to:

select suitable accounting policies and then apply them consistently

- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent

Independent auditor's report to the members of Universities UK

Opinion

We have audited the financial statements of Universities UK for the year ended 31 July 2019 which comprise the ~~Group Statement of Financial Activities~~, the ~~Group Balance Sheet~~, ~~Group Statement of~~

[REDACTED]

Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information [REDACTED]

included in the Trustees' report (incorporating the Strategic report). 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 [REDACTED]

Consolidated cash flow statement – year ended 31 July 2019

	2019 £'000	2018 £'000
(a) Reconciliation of net expenditure to net cash flow from operating activities		
Net expenditure income for the year	(2,194)	(398)
Interest income	(79)	(51)
Depreciation and amortisation charges	149	173
(Increase)/Decrease in debtors	(91)	424
Net cash used in operating activities	(535)	(468)
(b) Statement of cash flows		
Cash flows from operating activities	(535)	(468)
Cash flows for investing activities		
Purchase of fixed assets	(69)	(225)

Notes to the financial statements – year ended 31 July 2019

1. Principal accounting policies

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Universities UK meets the definition of a public benefit entity under FRS 102. It is a company limited by

guarantee and is incorporated in the UK. Assets and liabilities are initially recognized at historical cost or

d Expenditure (continued)

Unconditional grants payable are charged to the statement of financial activities in the year in

which they are communicated to the recipient as at that time a valid expectation has been created that the grants will be paid. Conditional grants are charged on a similar basis when

conditions fall outside the control of the charity. Any unpaid amounts are shown as liabilities at the balance sheet date.

e Intangible and tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. A full year's depreciation is charged in the years of acquisition and none in the year of disposal

Notes to the financial statements (continued)

l. Employee benefits

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.


Employee termination benefits

Termination benefits are accounted for on an accruals basis and in line with FRS 102.

m. Pensions

Universities UK participates in the Universities Superannuation Scheme (USS) and Superannuation Arrangements of the University of London (SAUL).

Both these pension schemes are defined benefit, multi-employer schemes (contracted out of the State-Sponsored Pension [COP] under the 04 March 2010) with the assets held in separate trustee



2. Donations

CVCP Properties plc is a company owned by 99 higher education institutions, whose executive board

are members of Universities UK. The company owns two leasehold properties and the net profits from its activities are covenanted annually to Universities UK.

Covenanted income receivable during the year from CVCP Properties plc was £885,837 (2018 £905,412). Other transactions with CVCP Properties plc are included in note 26.

3. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2019	Unrestricted Funds	Restricted Funds	Total 2018
	£'000	£'000	£'000	£'000	£'000	£'000
Subscriptions from membership	6,024	2,047	8,071	5,859	1,763	7,622
Grants and contracts	340	2,886	3,226	322	1,858	2,180
Conference income	1,037	173	1,210	888	120	1,008
	7,401	5,106	12,507	7,069	3,741	10,810

See notes 5 and 6 for further analysis

Notes to the financial statements (continued)

6. Grants and contracts

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2019 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2018 £'000
Health Education England *	—	1,130	1,130	—	870	870
Higher Education Funding Council for Wales *	—	766	766	—	24	24
Research England *	—	300	300	—	300	300
British Council *	128	131	259	115	144	259
Department for Business, Energy & Industrial Strategy*	122	59	181	112	111	223
Scottish Funding Council *	—	121	121	—	120	120
Burdett All Party Parliamentary University Group	43	16	59	42	13	55
Scottish Government *	—	53	53	—	12	12
Department for Education *	—	47	47	—	—	—
HEFCE *	—	43	43	—	121	121
Conservatoires UK	14	28	42	18	27	45
Health Foundation	—	33	33	—	—	—
NIHR CLAHRC	—	29	29	—	70	70
Department of Health and Social Care *	—	28	28	—	—	—
UPP Foundation	—	24	24	—	21	21
UK Research and Innovation *	20	—	20	—	—	—
BEC.AR	—	—	—	24	—	24
Welsh Government *	—	—	—	—	15	15
Other organisations (less than £15k)	13	16	29	11	3	14
	340	2,886	3,226	322	1,858	2,180

* Grants from government and government agencies

7. Total resources expended

	Direct costs £'000	Support costs £'000	Total 2019 £'000	Direct costs £'000	Support costs £'000	Total 2018 £'000
Cost of raising funds	668	19	687	693	21	714
Charitable activities						
Activities for members						
Core (see split below)	9,800	2,320	12,120	6,683	2,327	9,010
Conferences	791	82	873	611	95	706
Medical & health	1,792	340	2,132	1,499	264	1,763
Exam delivery	117	114	1,231	1,079	114	1,193
Total activities for members	12,500	2,956	15,456	9,872	2,800	12,672

Notes to the financial statements (continued)

Support costs allocations (continued)

	Total 2019 £'000	Total 2018 £'000
Governance costs are made up of the following		
Staff costs	144	151

External audit	21	21
Other professional fees	78	6
Meeting costs and expenses	6	3
	246	181

	Total 2019 £'000	Total 2018 £'000
Other direct costs include:		
Auditor's remuneration:		
· For audit services	24	23
· For other services	15	5
· Prior year fees: other services	1	1
Operating lease rentals:		
· Land and buildings	1,011	1,001
· Office and equipment	12	12

9. Analysis of staff costs

	Total 2019 £'000	Total 2018 £'000
Total staff costs including full and part-time employees were	£'000	£'000
Wages and salaries	6,030	5,909
Social security costs	641	637
Other pension costs	3,406	883
	10,077	7,429

'Other pension costs' includes £2,026,000 relating to the movement on the USS non-pension deficit funding

Website development and software	£'000	UK £'000
Cost		
At 1 August 2018	474	326
Additions	60	11
At 31 July 2019	534	337
Depreciation		
At 1 August 2018	436	314
Charge for year	50	15
At 31 July 2019	486	329
Net book value		
At 31 July 2019	48	8
At 31 July 2018	38	12

13. Tangible fixed assets

Group	Leasehold Improvements £'000	Furniture & Equipment £'000	Office Technology £'000	Total £'000
Cost				
At 1 August 2018	687	597	209	1,493
Additions	—	3	6	9
Written off	—	(61)	(58)	(119)
At 31 July 2019	687	539	157	1,383
Depreciation				

13. **Tangible fixed assets (continued)**

	Leasehold Improvements £'000	Furniture & Equipment £'000	Office Technology £'000	Total £'000
Universities UK				
Cost				
At 1 August 2018	687	395	129	1,211
Additions			6	6
At 31 July 2019	687	395	135	1,217
Depreciation				
At 1 August 2018	234	387	118	739
Charge for year	64	5	12	81
At 31 July 2019	298	392	130	820
Net book value				
At 31 July 2019	389	3	5	397
At 31 July 2018	453	8	11	472

14. **Investments held as fixed assets**

	Total 2019 £'000	Total 2018 £'000
Group and Universities UK		
CVCP Properties plc ordinary shares of £1 each	50	50
CVCP Properties plc preference shares of £1 each	550	550
	600	600

CVCP Properties plc is an unquoted company and the shares are stated at cost in the financial statements.

Notes to the financial statements (continued)

16. Creditors: amounts falling due within one year

	Group		Universities UK	
	2019 £'000	2018 £'000	2019 £'000	2018 £'000
Amounts due to subsidiary undertakings	273	265	13	22
Taxation and social security	133	113	273	265
Other creditors	699	634	133	113
Accruals	1,510	2,012	640	538
Deferred income	3,201	3,589	1,499	1,992
			2,944	3,352

19. Operating lease commitments

The group and company have the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

	Total 2019 £'000	Total 2018 £'000
Group and Universities UK		
Land and buildings:		
. Within one year	1,053	1,044
. Between one and five years	1,508	2,520
. After five years	47	68
Office equipment:		
. Within one year	6	11
. Between one and five years	1	7
	2,615	3,650

Notes to the financial statements (continued)

20. Movement in funds

	At 1 August 2018 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2019 £
Unrestricted funds					
Unrestricted funds	600	—	—	—	600
Universities Scotland / Universities Wales	437	1,169	(1,503)	440	543
General funds	2,974	7,968	(9,791)	(435)	716
	<u>4,011</u>	<u>9,137</u>	<u>(11,294)</u>	<u>5</u>	<u>1,859</u>
Restricted funds					
Medical Schools Council	1,294	444	(545)	(1)	1,192
MSC Assessment	835	851	(808)	(21)	857
MSC Assessment Alliance	451	369	(423)	10	407
University Hospital Association	246	134	(111)	(1)	268
Dental Schools Council	112	80	(67)	—	125
Pharmacy Schools Council	65	75	(75)	—	65
Council of H'care Science in HE	39	(37)	—	(2)	—
Association of Dental Hospitals	19	21	(21)	—	19
Summer School	(4)	260	(245)	—	11
Council of Deans of Health	125	944	(920)	(5)	112
Health Services Research Network	—	76	(76)	—	—
Mental Health in Higher Education	29	42	(71)	—	—
Universities UK International (UUKi)	—	398	(398)	—	—
Outward mobility	139	24	(107)	—	56
UUKi programmes	44	—	(44)	—	—
Newton	19	82	(83)	—	18
Global Wales II	—	736	(469)	—	267
Vietnam Partnership	—	55	(50)	—	5
BEC.AR	—	16	(16)	—	—
South Africa	—	58	(2)	—	56
Universities Wales International	45	15	(5)	15	70
US International	85	126	(102)	—	109
Pensions reform	—	282	(282)	—	—
Open Access	23	—	(15)	—	8
PREVENT	7	—	(7)	—	—
APPUG	2	16	(11)	—	7
Degree Algorithms	10	5	(15)	—	—
Other	69	94	(162)	—	1
Non-charitable trading funds	3,986	5,162	(5,190)	(5)	3,953
	<u>20</u>	<u>550</u>	<u>(559)</u>	<u>—</u>	<u>11</u>

Notes to the financial statements (continued)

20. Movement in funds (continued)

MSC Assessment is a subsidiary of the Medical Schools Council set up to run the annual Foundation Programme.

The **MSC Assessment Alliance** was set up to help ensure the confidence of the public, employers and

the regulator in the quality of UK medical school graduates by developing the highest quality

assessments for undergraduate medical students and by seeking to demonstrate the equivalence of

20. **Movement in funds (continued)**

UUKi programmes included a scholarship scheme funded by the Brazilian agencies CAPES and CNPq which enables up to 10,000 Brazilian students to study at UK higher education institutions.

The **Newton and Global Challenges Research Fund** programme aims to use UK research expertise to solve developmental and global challenges through fostering research and institutional partnerships between UK universities and emerging-market countries.

University Wales is the lead partner of Global Wales II. Funding will be spent on:

period from HEFCW to develop existing target markets, expand into new markets and invest in the 'Study in Wales' brand domestically and internationally.

The **Vietnam partnership** resulted in Global Wales II being matched with five partner universities in Vietnam and running training programmes in Leadership and Governance and University Industry Links.

HEFC Global is a joint initiative between UUKi and the British Council to empower UK universities'

Notes to the financial statements (continued)

20. Movement in funds (continued)



campuses.

1,859

Ratings is funding towards the development of a Memorandum of Agreement between the Valuation
of the higher education sector in respect of ratings valuations of higher education



22. Subsidiaries

Woburn House Conference Centre Limited

The charity owns 100% of the share capital of Woburn House Conference Centre Limited, a company limited by shares (company number 03031467). The company is incorporated in the UK and registered at Woburn House, 20 Tavistock Square, London, WC1H 9HQ.

The 62 per cent of the investment has been written down to zero in the accounts of the parent company. The

trading activity of Woburn House Conference Centre Limited is the management of the conference centre and meeting rooms at Woburn House. The results and financial position of Woburn House Conference

Notes to the financial statements (continued)

22. Subsidiaries (continued)

	Total 2019	Total 2018
Current assets	858,757	537,548
Creditors: amounts falling due within one year	(866,859)	(552,315)
Net current liabilities	(8,102)	(14,767)
Total net assets	10,912	19,653
Represented by:		
Share capital	2	2
Profit and loss account	10,910	19,651
	10,912	19,653

Medical Schools Council

Medical Schools Council is a subsidiary of the Medical Schools Council, a company limited by guarantee.

	Total 2019	Total 2018
Current assets		
Creditors: amounts falling due within one year		
Net current liabilities		
Total net assets		
Represented by:		
Share capital		
Profit and loss account		

22 Subsidiaries (continued)

MSC Assessment

The Medical Schools Council is the parent of MSC Assessment, a company limited by guarantee

[REDACTED]

(company number 8578576) and registered with the Charity Commission (number 1153045). The company is incorporated in the UK and registered at Woburn House, 20 Tavistock Square, London, WC1H 9HD.

21,653 11,767

The objects of MSC Assessment are to advance medical education for the benefit of the public in the United Kingdom

[REDACTED]

[REDACTED]

[REDACTED]

without limitation, by the preparation, validation, accreditation, conduct and administration of any tests, examinations or other systems of assessing, evaluating and recording any aspect of medical education and training.

Notes to the financial statements (continued)

24. Pension

Universities Superannuation Scheme

The appointment of directors to the Board of USS is determined by USS's Articles of Association. Four of the directors are appointed by Universities UK; three are appointed by the University and College Union;

of whom at least one must be a USS pensioner member; and a minimum of two and a maximum of five are independent directors appointed by the Board. Under the scheme trust deed and rules, the employer

24. Pension (continued)

Summary	USS	SAUL
Group contributions for the year to 31 July 2019	£1,067,104	£298,156
Active members at 31 July 2019	80	54
Group contributions for the year to 31 July 2018	£749,749	£195,440
Active members at 31 July 2018	81	46

A new deficit recovery plan was put in place as part of the 2017 valuation and is set out in the new Schedule of Contributions dated 28 January 2019. This requires payment of 5% of salaries over the period to 1 April 2020 to 30 June 2024. In accordance with FRS 102, Universities UK has made a

provision for this contractual commitment to fund the past deficit. In the prior year, the deficit payments

Notes to the financial statements (continued)

26. Related party transactions

Related party transactions are disclosed for CVCP Properties plc, Advance HE (previously the Higher Education Academy, Leadership Foundation for Higher Education and the Equality Challenge Unit), Higher Education Statistics Agency, Universities and Colleges Admissions Service and Quality Assurance Agency.

Universities UK owns all 550,000 preference shares in CVCP Properties plc and 50,000 (1%) of its ordinary shares. Universities UK is the original subscribing member of the other organisations and members of Universities UK contribute to governance oversight through Board membership and other involvement.

	Year ended 31 July 2019		As at 31 July 2019	
	Purchases		Amounts	Amounts
	from /	Income from	due from	due to
	payments to	related	related	related
	related	parties	parties	parties
	parties	parties	parties	parties
	£	£	£	£
CVCP Properties plc	853,308	913,945	1 679 522	367
Advance HE	12,340	42,002	35	
Universities and Colleges Admissions Service		59	—	
Quality Assurance Agency		11,279		
	865,648	967 285	1,679,557	367

	Year ended 31 July 2018	As at 31 July 2018
	Purchases	

	Unrestricted Funds 2018 £'000	Restricted Funds 2019 £'000	Restricted Funds 2018 £'000	Total Funds 2018 £'000
6	905			905
1	7,069	5,106	3,741	10,810
9	1,117	34	69	1,186
3	46	16	5	51
8	23	6	13	36
7	9,160	5,162	3,828	12,988
0	647	27	67	714
3	7,376	5,163	5,296	12,672
3	8,023	5,190	5,363	13,386
6)	1,137	(28)	(1,535)	(398)
5	6	(5)	(6)	
1)	1,143	(33)	(1,541)	(398)
1	2,887	3,986	5,528	8,415
0	4,030	3,953	3,987	8,017

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