



Newman
UNIVERSITY

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postgraduate programmes, a number of which are fully accredited by the relevant professional bodies

Newman University is an independent Roman Catholic institution which was granted taught degree awarding powers by the Privy Council in 2007 and full university status in 2013. The Privy Council

subsequently twice approved amendments to the Memorandum and Articles of Association in 2007 and 2013.

The University complies with the Higher Education Code of Governance that was issued by the

continuous improvement of the student experience, reflections on academic freedom in the HE environment and beyond.

The Council is thus able to monitor the extent to which the Senate is conducting the academic affairs



Disclosure of information to auditors

confirm the following:

- so far as each Council Member is aware, there is no relevant information needed by the

Independent auditor's report to the Council of Newman University

Opinion

We have audited the financial statements of Newman University (the 'parent university') and its subsidiary (the 'group') for the year ended 31 July 2018 which comprise the Consolidated Statement of Comprehensive Income and Expenditure, Consolidated Statement of Changes in Reserves, Balance sheet, Consolidated Cash Flow and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework

that has been applied in their preparation is applicable law and United Kingdom Accounting

Government Grants, including funding council block grant and research grants from government

sources, and other grants and donations from non-government sources, including research grants

15. PROVISIONS FOR LIABILITIES

Provisions (other than provisions for post-retirement benefits) are recognised when the University has a present legal or constructive obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation and the amount can be estimated reliably.

or where the University has a present obligation as a result of past events, but where the transfer of resources to settle the obligation is not available, or the amount of the liability cannot

CONSOLIDATED STATEMENT OF CHANGES IN RESERVES

Year Ended 31 July 2018

Consolidated	Income & Expenditure Account	Revaluation Reserve	Total
	£'000	£'000	£'000
Balance at 1 August 2016	25,416	7,095	32,511
Surplus from income and expenditure statement	1,547	-	1,547
Transfer between revaluation and income and expenditure reserve	147	(147)	-
Total Comprehensive Income for the Year	<u>1,694</u>	<u>(147)</u>	<u>1,547</u>
Balance at 1 August 2017	27,110	6,948	34,058
Unrestricted comprehensive income for the year	537	-	537
Transfer between revaluation and income and expenditure reserve	148	(148)	-
Balance at 31 July 2018	<u>27,795</u>	<u>6800</u>	<u>34,595</u>

University	Expenditure Account	Revaluation Reserve	Total
	£'000	£'000	£'000
Balance at 1 August 2016	25,414	7,095	32,509
Unrestricted comprehensive income for the year	1,528	-	1,528
Transfer between revaluation and income and expenditure reserve	147	(147)	-
Total Comprehensive Income for the Year	<u>1,675</u>	<u>(147)</u>	<u>1,528</u>

BALANCE SHEET

	<u>Notes</u>	Consolidated	University	Consolidated	University
		£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	8	37,435,746	37,435,746	33,402,778	33,402,778
Investments	10	-	2	-	2
		37,435,746	37,435,748	33,402,778	33,402,780
CURRENT ASSETS					
Stocks		23,611	23,611	22,424	22,424
Debtors	11	780,851	780,280	1,268,021	1,245,602
Short Term Deposits		2,533,678	2,533,678	2,521,495	2,521,495
Cash at Bank and in Hand	14	3,483,551	3,465,894	2,715,124	2,702,854
		6,821,691	6,803,463	6,527,064	6,492,375
CREDITORS: Amounts falling due within one year	12	(2,984,176)	(2,979,325)	(4,975,908)	(4,961,898)

A term loan of £1,000,000 was drawn down in 2012, which is repayable in regular instalments totalling £83,333 per annum. The rate of interest on the loan is variable and based on 1.75% over LIBOR.

A Revolving Cash Facility of £7,000,000 was arranged in August 2017 with an expiry date of August 2019 at which

point this will be regarded as a term loan. The rate of interest on the loan is variable and based on 0.40% over LIBOR.

