

# 2022

**Annual Report and  
Financial Statements**



**Our mission is to make a positive impact locally, nationally and globally by addressing society's greatest challenges through our distinctive education, innovative research and the value we place on excellence, inclusivity and partnership.**

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# 1. Strategic Report



# Key facts and figures 2021/22

The University continued its sustained growth in student numbers, growing by 6% in the 2021/22 academic year.

## Student FTEs

**29,434**



2016/17	21,808
2017/18	23,027
2018/19	23,966
2019/20	25,667
2020/21	27,673



**81<sup>st</sup>**

Academic Ranking of World Universities 2021

## Staff FTEs

**7,949**



2016/17	6,066
2017/18	6,542
2018/19	6,860
2019/20	7,256
2020/21	7,481

QS World University Rankings 2021:

**61<sup>st</sup>**



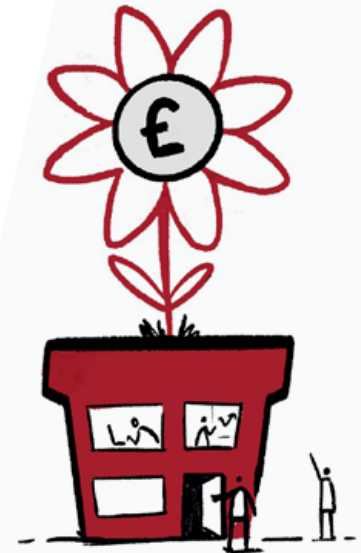
**£99 MILLION**

The University's operating cashflow remains strong, as do our increased investments in projects that support the University Strategy.



Research income from competitively won grants:

**£192.8 MILLION**



**£94 MILLION**

of capital investment

focusing on the new Temple Quarter Enterprise Campus and ongoing Clifton campus work.



## Highlights from our community

In 2021/22, many members of our community were in the spotlight for their work, both academically and more widely. Here are just a few examples.



Stafford Lightman, Professor of Medicine, was awarded the Jacobæus Prize, one of the world's most prestigious medical research awards, for his contributions to our understanding of the role of cortisol delivery in regulating a wide range of physiological functions and its importance in tackling stress.



Dr Amy Thomas, a Research Associate at Bristol Medical School, received an 'Unsung COVID Heroes' award from WISE, an organisation that promotes women in science, maths and engineering, for her work during the COVID-19 pandemic. Amy designed and validated a simple saliva spit antibody test for schools across Bristol, having secured £1.8 million in funding. Her test is still contributing to national decision-making for outbreak control.



Bristol medical students Aimee Wilkinson, Taiwo Oki and Emily Black were selected from 1,800 applicants to join the 2021/22 cohort of the Healthcare Leadership Academy Scholars programme to develop the health leaders of the future.



Former PhD student Sian Fussell's research into temperature-responsive materials led to the formation of Bristol spinout Albotherm, which has developed a heat-sensitive coating for greenhouse glass that would maintain optimum temperatures all year around and remove the annual cost of applying and removing shading.



## Highlights from our community

continued

The invasion of Ukraine prompted many members of our community to find ways of supporting those affected. Among them are:



Bristol graduate Yegor Lanovenko, who set up the charity Opora, an online platform that has helped thousands of Ukrainians looking to resettle and rebuild their lives in the UK.



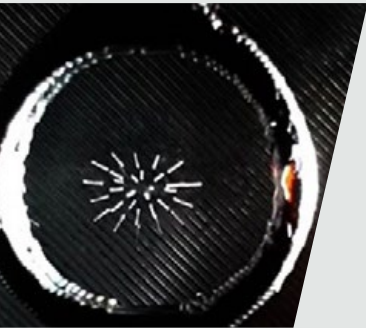
A group of Bristol and UWE students, organised by Engineering student Jake Nickerson, who ran a half marathon and raised £24,000 for British-Ukrainian Aid.



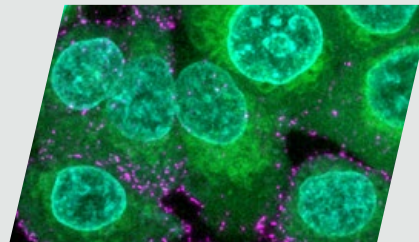
Modern Languages student Ella Lambert, whose period pad charity The Pachamama Project attracted hundreds more volunteers keen to help make reusable sanitary products for women in Ukraine.

## Highlights from our research

In its third year, the University's COVID-19 Emergency Research Group (UNCOVER) continued to lead projects to understand the virus and possible treatments. Here are just a few examples.



A team from the Veterinary School and the schools of Chemistry and of Cellular and Molecular Medicine used novel instrumentation to probe the survival of SARS-CoV-2 in laboratory-generated airborne particles. They found that the virus can lose 90% of infectivity when in aerosol particles within 20 minutes.



Two parallel studies by international teams led by Professor Imre Berger at Bristol and Professor Joachim Spatz at the Max Planck Institute for Medical Research in Heidelberg have shown how the SARS-CoV-2 virus can evolve distinctly in different cell types in the same infected host. People suffering from COVID-19 could therefore have several different variants hidden from their immune system in different parts of the body.



An ESRC-funded study led by the universities of Bristol and Cardiff found that people in the UK bereaved during the first nine months of the COVID-19 pandemic showed higher levels of grief and support needs if they were socially isolated or lonely. The study used an online survey and grief was assessed using the Adult Attitude to Grief scale, which calculates an overall index of vulnerability.

An international team of scientists, led by Professor Peter Cullen (top), Dr Boris Simonetti and Dr James Daly in the School of Biochemistry and Dr Yohei Yamauchi (below) in the School of Cellular and Molecular Medicine, built on their earlier identification of Neuropilin-1 (NRP1) as an important receptor for SARS-CoV-2 infection. The team determined that the virus mimics the behaviour of certain proteins that NRP1 recognises and can subvert this receptor to aid its entry into human cells. The discovery opens avenues for designing therapeutic interventions to reduce infection.



Research led by the Bristol Trials Centre, University Hospitals Bristol and Weston NHS Foundation Trust (supported by the Clinical Research Network West of England) looked to establish the safety of co-administering the most widely used COVID-19 and influenza vaccines in the UK and describe the expected side effects and immune responses to the vaccines when given together. The NIHR-funded study concluded that the combination is both safe and effective.

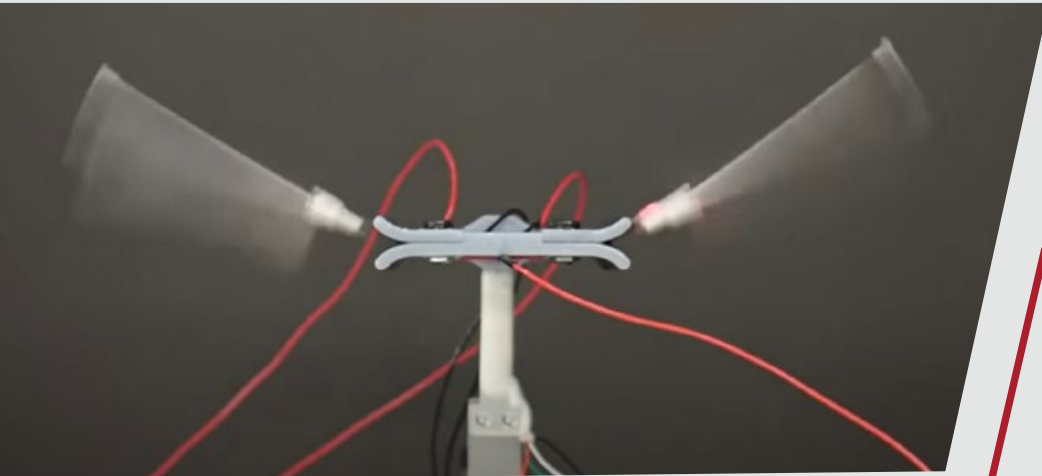
A study by researchers from Bristol and Cardiff universities, using data from the Bristol-led National Child Mortality Database, found a reduction in child mortality during the first year of the pandemic: 3,067 childhood deaths between April 2020 and March 2021, 356 fewer than were recorded between April 2019 and March 2020 (in stark contrast to overall mortality in England, which was 14% higher). The usual winter increase was not apparent; and since this period coincided with the winter 2021 lockdown in England, it suggests that public health measures may be able to prevent a significant number of childhood deaths every year.



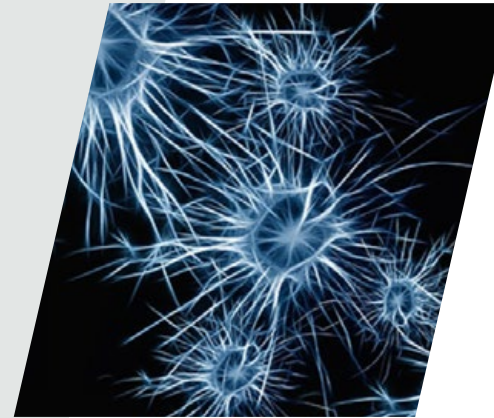
# Highlights from our research

continued

Researchers at Bristol are involved in a vast range of projects all over the world. Their work in 2021/22 led to high-impact discoveries and developments; the following are just a few examples.



A team in the Faculty of Engineering, led by Jonathan Rossiter, Professor of Robotics, has developed a direct-drive artificial muscle system that achieves wing motion using no rotating parts or gears. The Liquid-amplified Zipping Actuator, inspired by flying insects, applies electrostatic forces directly on the wing, rather than through a complex, inefficient transmission system. This opens up possibilities for smaller, more effective micro flying robots for environmental monitoring, search and rescue, and deployment in hazardous environments.



Neuroscientists led by Dr Charlotte Lawrenson and Dr Elena Paci in the School of Physiology, Pharmacology and Neuroscience have identified a new target in the brain which underpins the eliciting of anxiety and fear behaviours. The discovery, which involves interplay between the cerebellum and another area of the brain called the periaqueductal grey (PAG), offers a potential new drug target for treating anxiety and psychological disorders.

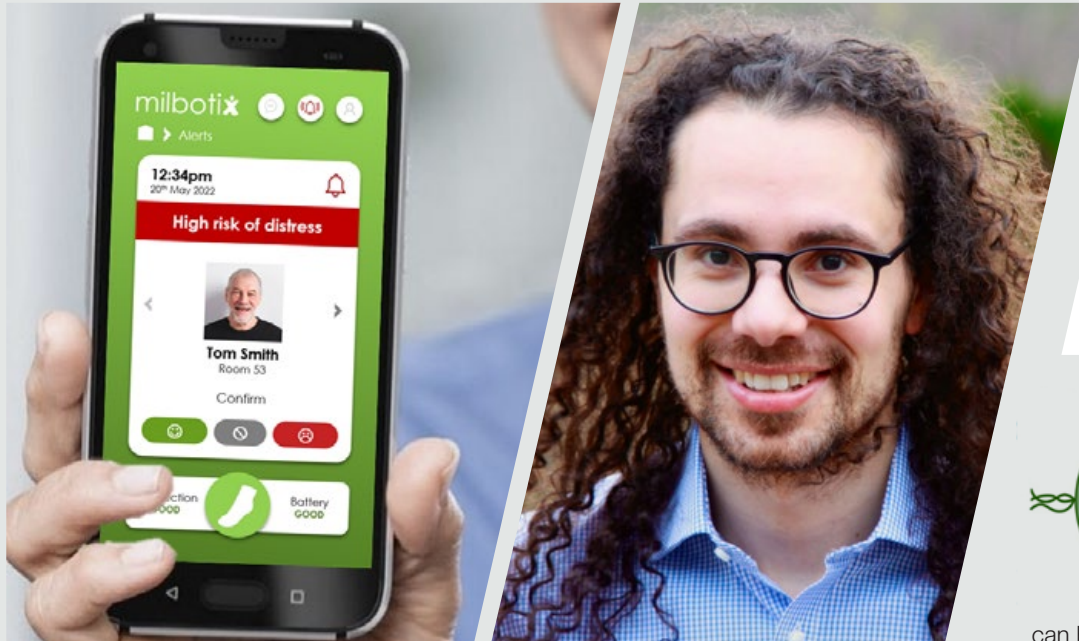
History undergraduate Alex Beard examined material in Bristol Archives to uncover details about one of the worst-named, but possibly most successful, quarantine hospitals in English history: Bristol's 'Forlorn Hope Pesthouse'. His work led to the discovery of its exact location, who worked there, how it operated, how it was financed and how it may have helped ensure a dramatically lower mortality rate during the Great Plague of 1665/66 than in London.





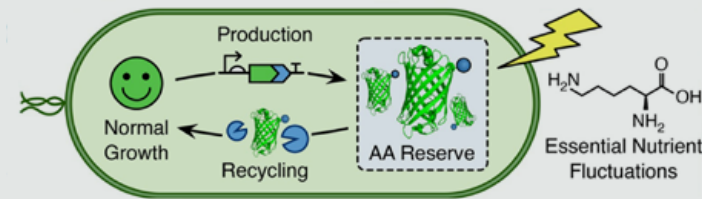
# Highlights from our research

continued



Dr Zeke Steer's PhD studies at Bristol Robotics Laboratory (jointly run with UWE) led to his invention of 'smart socks' that track heart rate, sweat levels and motion to monitor the wearer's wellbeing and stress levels – a tool that could help millions of people with dementia, non-verbal autism and other conditions that affect communication. Having launched a company, Milbotix, Dr Steer is currently testing and refining the socks, with support from Alzheimer's Society and the University SETsquared business incubator.

A pioneering international study, led by Professor Simon Burgess in the School of Economics and funded by the Nuffield Foundation, identified which teaching practices and class activities improve exam results. A team analysed some 14,000 GCSE results of pupils from 32 UK secondary schools and compared them with classroom observation reports on teachers from those schools. The findings, published in collaboration with the Oxford Partnership for Education Research and Analysis and Harvard University, form the basis for a simple tool for teachers and school leaders to identify and improve classroom skills.



Synthetic biologists from the universities of Bristol and Hamburg have engineered bacteria with internal nutrient reserves that can be accessed when needed to survive extreme environmental conditions. This 'programmed proteolysis' provides a kind of 'biological battery' that the cell can tap into when external conditions are difficult. The findings pave the way for more robust biotechnologies based on engineered microbes.

Lactose intolerance probably evolved through our exposure to famine and infectious disease, according to an international study led by researchers in the School of Chemistry and the MRC Integrative Epidemiology Unit, with colleagues at University College London. The study mapped patterns of milk use by humans over the last 9,000 years and concluded that the evolution of a genetic trait called lactase persistence played a key role.



# Highlights from our research:

Focus on sustainability

Bristol's long history of environmental and sustainability research continues with an increasing number of research projects under way. In 2021/22, work included the following.



A travel carbon calculator, Route Zero, developed by Bristol graduate Albie Baker-Smith, won a UK government Young Innovators Award.



Researchers in the School of Biological Sciences and colleagues at the University of Exeter confirmed the successful restoration of coral reefs and their ecosystems by analysing the diversity of their soundscapes.

An investigation into Silvopastoral farming (planting trees and forage plants in livestock pasture) in Colombia, South America, led by the Veterinary School, concluded that the practice may support biodiversity and offer solutions to high deforestation rates.



Analysis of 2020 Super Cyclone Amphan in South Asia concluded future super cyclones would expose vastly greater numbers of people in most vulnerable parts of the world to extreme flooding.

A new technique is being developed in the School of Physics to machine-make layers of gallium oxide, the 'wonder semiconductor' which forms the crucial component of revolutionary ultra-efficient power devices.

A team of Bristol experts on topics spanning climate change, environmental justice, emissions, sustainable energy, green finance and the economy joined the 2021 United Nations Climate Change Conference (COP26) in Glasgow.

For the Intergovernmental Panel on Climate Change's Sixth Assessment Report (AR6), Professor Daniela Schmidt, from the Cabot Institute, was co-ordinating lead author for the assessment of Europe and also had a key voice in AR6's summary for policy-makers.



# Facts and figures

## Faculties

The University is organised into six academic faculties, each led by a Dean:

- Arts
- Engineering
- Health Sciences
- Life Sciences
- Science
- Social Sciences and Law

## Specialist Research Institutes

Reflecting Bristol's strength and depth in key specialisms

- Bristol BioDesign Institute
- Bristol Composites Institute (ACCIS)
- Bristol Heart Institute
- Migration Mobilities Bristol
- Bristol Population Health Science Institute
- Bristol Poverty Institute
- Bristol Quantum Information Institute

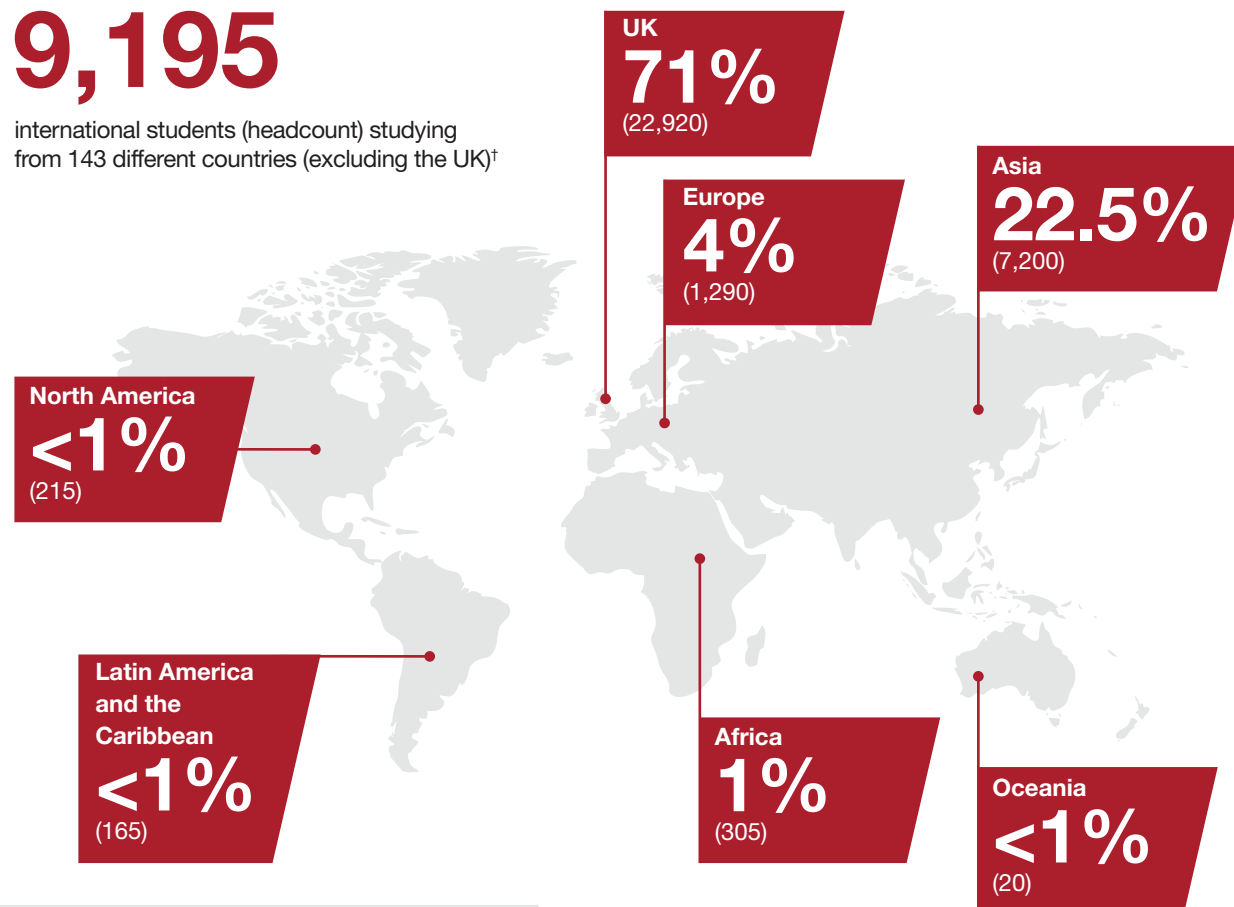
## University Research Institutes

Drawing together thematic, multidisciplinary research across the University

- Brinstow Institute  
*Researching new ways of living and being*
- Bristol Digital Futures Institute  
*Building better digital futures for all*
- Cabot Institute  
*Living with environmental uncertainty*
- Elizabeth Blackwell Institute for Health Research  
*Building new health research communities*
- Jean Golding Institute  
*Making data work for everyone*

# 9,195

international students (headcount) studying from 143 different countries (excluding the UK)<sup>†</sup>



## Courses we offer

Across the six faculties, the University offers 309 undergraduate programmes and 320 postgraduate programmes of study across a broad range of subjects.

<sup>†</sup> This uses the UN standard geographical groupings for region (in the case of North/South America) and continent. Note that figures are rounded to the nearest five and exclude the following: writing up, global summer school, higher doctorate, Hong Kong, incoming ERASMUS or study abroad, non-Bristol, non-credit-bearing, non-degree, occasional, pre-sessional, visiting and other non-standard route types.

## Chair of the Board of Trustees

The year 2021/22 saw a partial easing of the challenges, stress and disruptions of the last couple of years. We've been endlessly impressed by the patience, understanding and resilience shown by our staff and students and the support they've given to each other, to the University and to the city, in ways large and small.

We're also immeasurably proud of the contribution our researchers have been making to the continuing work on understanding and treating COVID-19 and its variants, on developing the vaccines that have helped to get us back to something resembling normality, and on highlighting some of the associated effects – social, economic, personal – that have ensued. While COVID-19 cases are still high at the time of writing, it's heartening to know that most cases are now mild – although we still need to remain vigilant.

It was great to see our students finishing their academic year in a more or less traditional manner, and to be able to hold in-person graduation ceremonies again. Many of our students who had their graduation delayed by COVID-19 finally got a chance to celebrate in the company of friends and family who have helped them weather the adversities of the last couple of years. This involved a herculean task on the part

of our Events team and other colleagues to organise a staggering 45 ceremonies in April and July, but the result was a very gratifying and quite emotional series of celebrations.

COVID-19's financial impact on higher education, as on many other sectors, has been considerable. However, our institution has continued to manage the enormous uncertainty very well and to protect jobs, thanks to a prudent approach that includes pausing non-essential spend. As a result, the University's sound financial footing has enabled us to keep investing in people and in our strategic priorities, and to offer further financial support to our students during a seriously challenging period; and we have been able to maintain the strong value for money that is one of the hallmarks of a Bristol education. We were also delighted to be able to give our staff an exceptional payment of £1,000 each (pro rata) this July, as a thank-you for their work in difficult times.



▲  
**Mr Jack Boyer, OBE**  
 Chair,  
 University Board of Trustees



## Chair of the Board of Trustees continued

### Extending the frontiers of human knowledge

From helping to upgrade the Large Hadron Collider for experiments at a record-breaking energy level, to identifying a potential new drug target in the brain which underpins the eliciting of anxiety and fear behaviours, and devising a way to operate mass-manufacturable photonic sensors at the quantum limit – Bristol researchers are working at the leading edge of their disciplines.

We were delighted to have this excellence recognised in the results of the Research Excellence Framework (REF) 2021, which were released in May 2022 alongside independent ranking from Times Higher Education. 94% of our research was assessed as ‘world-leading or internationally excellent’, and a further 37% was judged to be ‘internationally excellent’ and received the 3\* rating. This places us fifth in the UK for overall research quality – a rise of six places from REF2014 – and second among the country’s comprehensive research universities.

These results highlight the outstanding quality and impact of Bristol’s research across all subjects and disciplines, and they’re a testament to the dedication and sheer excellence of our researchers and all the colleagues who support them.

### Building on our achievements

Our plans to open a new campus in the Temple Quarter district of the city moved forward on several fronts. We secured planning permission to convert two former industrial buildings into a new research hub, housing our £100-million Bristol Digital Futures Institute (which opened this summer), and the Bristol-led MyWorld, a £46-million programme to position the region as an international trailblazer in creative technologies, which opens in 2023. In a major boost for our sustainability ambitions, we have received a £2.5-million grant from the UK Research Partnership Investment Fund (UKRPIF) to embed carbon reduction technologies and practices in the new hub.

We’ve successfully built on our achievements in other areas, too. We have seen an increase in applicants from aspiring state schools and the diversity of our first-year student intake continues to increase: 75.5% of our student population is now from state schools and we have increased our proportion of students from the local area, low-participation neighbourhoods, mature learners and those from Black, Asian and Minority Ethnic backgrounds.

▶ An international student in the Global Lounge



## Chair of the Board of Trustees *continued*

Our work to address the historical under-representation of Black students at Bristol goes on: following the launch of our landmark £1-million Bristol Black Scholarship Programme, last September we welcomed the first 40 Black Bristol Scholars, who receive bursaries, postgraduate funding and targeted careers support.

### A civic university

The civic dimension of our work has never been stronger. Our links with the local community, Bristol City Council and the NHS strengthened considerably during the pandemic, and colleagues and students continued to volunteer their time and expertise in support of local partners as they responded to COVID-19.

After the shocking news of Russia's invasion of Ukraine, many in our community stepped up to offer support to those affected. To give just two examples: a recent Bristol graduate, Yegor Lanovenko, launched a platform that is helping thousands of Ukrainians looking to resettle in the UK through a charity he established (see p6); and to complement our highly successful Sanctuary Scholarships scheme, we offered eight funded scholarships for visiting doctoral students currently registered as such at a Ukrainian university.

### Refreshed and ready for the future

This Annual Report is the last to use our 2016 Vision and Strategy as a structure for the contents. In 2021, we undertook an institution-wide consultation in order to revise the 2016 Strategy, which has served us well but required some significant amendments and recalibrations in the light of major, far-reaching changes to our environment, both global and local.

The result – our University Vision and Strategy 2030 – charts a decisive course for the future of our University. It will enable our community to build further on its considerable success, adapt to a post-pandemic, post-Brexit world, and harness our unique strengths to continue competing with the very best in the world. You can read details on pp15-16.

### A new Vice-Chancellor

We are pleased and honoured to welcome Professor Evelyn Welch, former Senior Vice President (Service, People and Planning) at King's College London, as Bristol's first female Vice-Chancellor and President.

Sir Paul Nurse, University Chancellor, expressed his certainty that Professor Welch, who took up the role on 1 September 2022,

“will bring new insights and perspectives to the strategic leadership of the University; draw on her considerable experience to build on Bristol's outstanding teaching and research; and guide us towards achieving our ambitious university vision”.

We wholeheartedly agree with Sir Paul, and we look forward to the next exciting chapter in the history of the University of Bristol.

Finally, we'd like to express our heartfelt thanks to all our staff, students, alumni, partners and supporters. Thanks, also, to our Board of Trustees, whose expertise, advice and tireless commitment have helped us to excel in our educational, research and civic mission in these challenging times.



**Mr Jack Boyer, OBE**  
Chair, University Board of Trustees



# Vision and Strategy 2030

## Our mission

To make a positive impact locally, nationally and globally by addressing society's greatest challenges through our distinctive education, innovative research, and the value we place on excellence, inclusivity and partnership.

## Our vision

By 2030, we will be firmly established among the world's top 50 great research-intensive universities, and the top 10 in the UK. We will continue to support our students as they develop the skills needed to excel in a changing world, while ensuring our innovators and scholars are resourced to scale up the high-impact research for which we are renowned. Sustainability, enterprise, economic security and regeneration are key to these plans. Wellbeing will remain a priority, alongside expanding and diversifying our learning community. We will continually assess the shape and direction that we take towards our ongoing success.

## MAKING A DIFFERENCE

By creating a progressive and inspiring environment for research and education, we are delivering solutions to meet the world's evolving needs, in line with our strategic goals:

**Accelerating enterprise:** Working with our global partners, fellow institutes, community organisations and local government bodies has seen us expand our global footprint.

**Nurturing talent:** The Quantum Technology Innovation Centre (QTIC+) has placed us within the city's vibrant business ecosystem, bringing researchers, scientists, engineers, creatives, entrepreneurs and investors together. Temple Quarter Enterprise Campus will increase our reputation as a hotbed for innovation.

**Attracting students:** Our Campus Heart Programme is transforming student spaces, which are the centre of our community. Our Bristol Futures Curriculum Framework is now university-wide, improving students' experience of assessment and feedback through the internationally renowned TESTA process.

**Diversifying our community:** Our £1-million Black Bristol Scholarship Programme will support around 130 undergraduate and postgraduate Black students over the next four years. We are progressing towards our goal to eradicate the professorial gender pay gap.

**Fostering wellbeing:** Our dedicated Mental Health and Wellbeing Strategy, coupled with a new Residential Life service and Student Wellbeing Service, has increased pastoral support for students, alongside an 'opt-in' policy for mental health alerts.

**Enhancing sustainability:** After divesting from all fossil fuel investment, we are set to reach net carbon neutrality by 2030. Further policy innovations in sustainability are being led by the growing Cabot Institute for the Environment.

**High-quality research:** In the global fight against COVID-19, our researchers led pioneering work on its biology and pathobiology, playing key roles in determining the safety and efficacy of vaccines and anti-viral treatments. Related insights from our experts in everything from aerosol science to domestic violence were equally instrumental.

**Boosting the economy:** In 2020/21, our activities contributed £920 million in GDP to the West of England's economy and supported 14,000 jobs across the region, according to an independent report by Oxford Economics.

# Our operating context

## EXPANDING OUR CORE ACTIVITIES

Realising our ambitions means investing in our core activities and building on our strengths – by focusing on what we call our pillars:

### **World-leading research and innovation with local, national and global impact**

Through increased investment and targeted collaborations with partners across the world, we will build on our disciplinary and interdisciplinary excellence, facilitating societal change and a culture of mutual learning. Our new Bristol Innovations platform will advance these ambitions: it will create more opportunities for commercialisation and research generation, meeting our overarching goals to positively impact areas of global interest, including social justice, public health, the environment and creative innovation.

As champions of free speech and academic freedom, we are committed to providing an inclusive, collegial and agile culture. We will continually improve how we support and incentivise people on all career pathways, in order to strengthen our reputation as a leading academic destination of choice.

### **An inspiring education and transformative student experience**

Curiosity, research excellence and innovative teaching are the bedrock of our University. In order to meet our students' diverse needs and empower them to flourish, we will create a dynamic, flexible and inclusive learning environment across our physical and digital campuses. By re-imagining an education portfolio that supports lifelong learning, incorporates blended and in-person modes of delivery, and builds a sense of community, we will provide a high-quality student experience where everyone feels accommodated and welcomed.

Strengthening our partnerships with further education providers will enhance our efforts to prepare our students for their future, helping them develop the skills and experiences that will serve them in their studies and beyond.

### **The transformative power of the global civic university**

The success of our civic mission depends on the collective participation of everyone at the University, and on working closely with local communities and businesses. Empowering our staff and students will play a vital part in realising our goals to co-create a more equitable, sustainable and prosperous future that attends to the diverse needs of the region.

To ensure we remain aligned to our goals of responsible innovation and enterprise,

we will work with local, national and global partners to create infrastructures primed to deliver new products, services and enterprise. This will ensure we make a positive impact on social, cultural, environmental and economic change.

## ENABLING CHANGE

Delivering on our strategic ambitions means making the best use of our resources.

We will do this by:

### **Inspiring and supporting our people**

We need to attract and support a diverse, adaptable and resilient community. By investing in our people and nurturing their career choices, we will foster an innovative, inspiring and supportive workplace where the most talented people from across the region and the world can reach their full potential. Taking care of people's wellbeing and rewarding their endeavours will be key to our collective success.

### **Creating a world-class campus**

Providing access to world-class digital services will empower people to learn and collaborate from anywhere in the world. Maintaining secure and ethical data processes will be equally important to the efficacy of our operational

procedures and the evidence base for our research. Coupled with our plans to create blended learning and working environments, this will ensure we become a world-leading civic institution, providing the highest-quality academic experience.

Plans are already unfolding to create campuses that will serve our future students and provide further benefits for the city. This includes our flagship development, Temple Quarter Enterprise Campus, investing in a science estate, meeting our Carbon Net Zero target, and creating a new University Library on our Clifton Campus. Students are at the heart of our plans, as we look to improve the quality, affordability, accessibility and environmental credentials of our accommodation.

### **Investing in our future**

The high quality of our research and education depends on our people and facilities. We are investing in transformational infrastructure and the resources to maximise both value and impact. Ensuring we remain financially resilient will be central to our future success, while meeting our obligations to our staff, students and taxpayers. We will balance our revenue between regulated and unregulated sources, including postgraduate programmes, international student recruitment, philanthropy and commercial income.

*The full University of Bristol Strategy 2030 is available at [bristol.ac.uk/vision](http://bristol.ac.uk/vision).*

## Our operating context

We continue to monitor the external environment – local, national and international – in which we operate, so that we can make the best decisions and ensure our university is equipped to thrive in the future.

### The UK political climate

Our sector continues to face an uncertain higher education, research and innovation policy and funding landscape. There remains a lack of clarity, for example, on the UK's future relationship with the European Union's Horizon research funding programme, the funding available for the UK's Discovery Fund that is underwriting new research bids to Horizon, and the teaching grant available for some disciplines. A new prime minister and cabinet could also bring new governmental priorities, with potential opportunities and challenges for the sector.

One of the most significant and ongoing public policy impacts on our institution in recent years has been the government's decision to not apply any increases to home undergraduate fees since 2017. This requires us to do more for less each year as home undergraduate fee income is continually squeezed in real terms. There is little prospect that there will be any changes to undergraduate fees before 2025.

In response, we must ensure our University is best placed to respond to, and compete for, the public funding available, including, for example, via the new Advanced Research and Invention Agency (ARIA). We must also continue to diversify our income streams and ensure we are the optimum 'shape' in terms of creating the high financial margins needed to achieve our ambitions.

### UK economy

A period of rapid inflation is placing significant pressure on our students and staff and on the institution's operating and infrastructure investment costs.

We have made additional support available for our students, including improved access to financial advice and an increase in the number of affordable rooms available in our residences. For staff, we made a non-consolidated recognition payment of up to £1,000 (pro rata) and will be implementing salary increases of up to 9% for those on the lowest points of the pay scale, with a minimum uplift of 3% for other colleagues.

We continue to review what further support can be provided, for our University community and beyond.

At the institutional level, several key operating costs – for example, energy and interest costs – are fixed in the near term. However, the medium-term exposure to rising energy costs, supplies and materials is a significant concern. We are seeking to manage this risk through operating margin improvements that target both increasing our income (e.g. our average student fee income) and reducing our expenditure through better prioritisation, purchasing decisions and usage.

The tightest labour market for 47 years is challenging our staff recruitment fulfilment rates. It is also putting pressure on salary costs. The South West is the region with the second lowest unemployment (2.8%: July 2022) compared to the national average (3.8%: July 2022). We continue to invest in widening our access to the employment pool through acquiring more diverse talent with future potential. For example, we launched the JOIN US! initiative, working with community partners to recruit staff from a diverse range of communities who might not otherwise consider the University as an employer. We are also developing our existing people and improving our recruitment experience. A review of our total reward package will be undertaken during 2022/23.

Slowing economic growth and the rising risk of recession provide both risks and opportunities. Recession may prompt a reversal of some of the price increases we are experiencing; however, it will also pose a significant risk to a number of the organisations who provide us with goods and services where they are having to manage stagnant and falling income and sustained higher costs in many operating areas.

### Carbon Net Zero

The UK Government has set a target of achieving Carbon Net Zero for Scope 1 and 2 emissions by 2050. It is incumbent upon our University to do our part to respond to the challenge of climate change. We have set ourselves the challenge of achieving Carbon Net Zero for Scope 1 and 2 emissions by 2030. This will require very substantial investment in our physical and digital infrastructure alongside changes to the way in which we operate.

### Students

The demand for study places at UK higher education institutions remains strong from high-quality applicants in both the domestic and international markets. We have seen a 34% increase in undergraduate applications since 2017 and there are no strong indications that this position will change in the foreseeable future. However, we continue our work to diversify the countries of origin of our overseas students



## Our operating context

### continued

in response to the concentration risk that we, and many of our peers, are exposed to in relation to China.

#### Pensions

As a university, we have made every effort to be an active partner in the recent consultations and discussions in relation to the Universities Superannuation Scheme (USS) 2020 valuation. We have worked with our colleagues at UUK and have lobbied hard to protect staff interests as Scheme members.

USS completed the 2020 valuation in September 2021 by implementing a combined total annual contribution rate of 31.2%. This represented a 0.5% increase in total contributions. From October 2021 the level of contributions paid by staff members was 9.8% (previously 9.6%) with employers contributing 21.4% (previously 21.1%) of pensionable salaries. These new contribution rates are supported by a new package of employer covenant support measures and changes to future benefits earned from April 2022 that will reduce the rate at which new defined benefits are built up within the scheme going forward. The salary cap under which employees earn defined benefits (accurate rate reduced from 1/75th to 1/80th CARE) reduced to £40,000 from £59,884.

The next valuation of USS is due as at 31 March 2023. An annual funding review

of the scheme undertaken as at 31 March 2022 suggested that the scheme deficit had reduced to £1.2 billion from £14 billion as at 31 March 2020.

#### Industrial relations

Significant pressures on household finances and ongoing dissatisfaction with the USS pension scheme are causing increased strain on industrial relations. The institution participates in national pay bargaining for cost-of-living pay increases and the USS pension scheme operates a single benefit structure sponsored by 340 employers. The institution recognises three campus Trades Unions; two of these are planning for industrial action over the coming months, which poses a risk to the student experience and the progress of our research mission. We have well established plans and protocols for managing the impact of any industrial action.

#### Western Gateway

The Western Gateway project, launched by government ministers in 2019, encourages collaboration between eight cities, including Bristol, Newport, Swansea, Cardiff and Bath, and aims to rival other regions such as the Northern Powerhouse and the Midlands Engine. The initiative provides significant opportunities to advance our academic and civic mission through collaboration with industry, business and other higher education institutions (beyond our existing



▲ Veterinary Nursing students on the Langford campus

GW4 partnership with the universities of Bath, Exeter and Cardiff) to attract further government investment. Colleagues across the institution continue to work closely with the Western Gateway secretariat as it gets established.

#### COVID-19

The global pandemic continues to pose challenges for our sector, in particular global mobility. While we are hopeful the most disruptive period for the institution is behind us, uncertainty remains as society learns to live with COVID-19.

The progress of the national vaccine roll-out has greatly diminished risk to the physical health of students, staff and our neighbouring communities; however, we are alert to the potential impact on the mental health and wellbeing of our community following the prolonged experience of the

pandemic. We are also alert to the risks posed to those individuals who are either unable, or who have chosen not, to accept the offer of vaccination.

#### Meeting the future

We have been engaged in collaborative consultation with students, colleagues from across the institution and our community stakeholders to review and update our institutional Vision and Strategy. The outcome of that process has been the development of a revised strategic roadmap that builds on our 2016 framework, adapting it for our times.

The refreshed Vision and Strategy is now guiding our institutional focus and informing the direction of our investment and growth activities. The course it charts will enable our community to thrive over the coming decade and beyond.

## Our value model

This section demonstrates our commitment to delivering – and constantly improving – value for money, both to students and to taxpayers.

Our strategic aim is to achieve a world-class standard of education and research by managing our resources effectively and efficiently. We aim to invest as much of our income as we can to ensure that we are delivering the highest quality education possible and achieving the greatest possible impact through our research. This approach helps to ensure that we deliver value for money to our students, the taxpayer and other stakeholders.

The Office for Students (OfS) includes value for money as a key regulatory objective. Further to this, the Higher Education and Research Act 2017 gives the OfS general powers to ensure that universities monitor how they provide value for money. Section 444 of the OfS Regulatory Framework requires that providers regularly publish ‘... clear information about [the provider’s] arrangements for securing value for money including, in a value for money statement, data about the sources of income and the way that its income is used.’

### Sources of income and expenditure

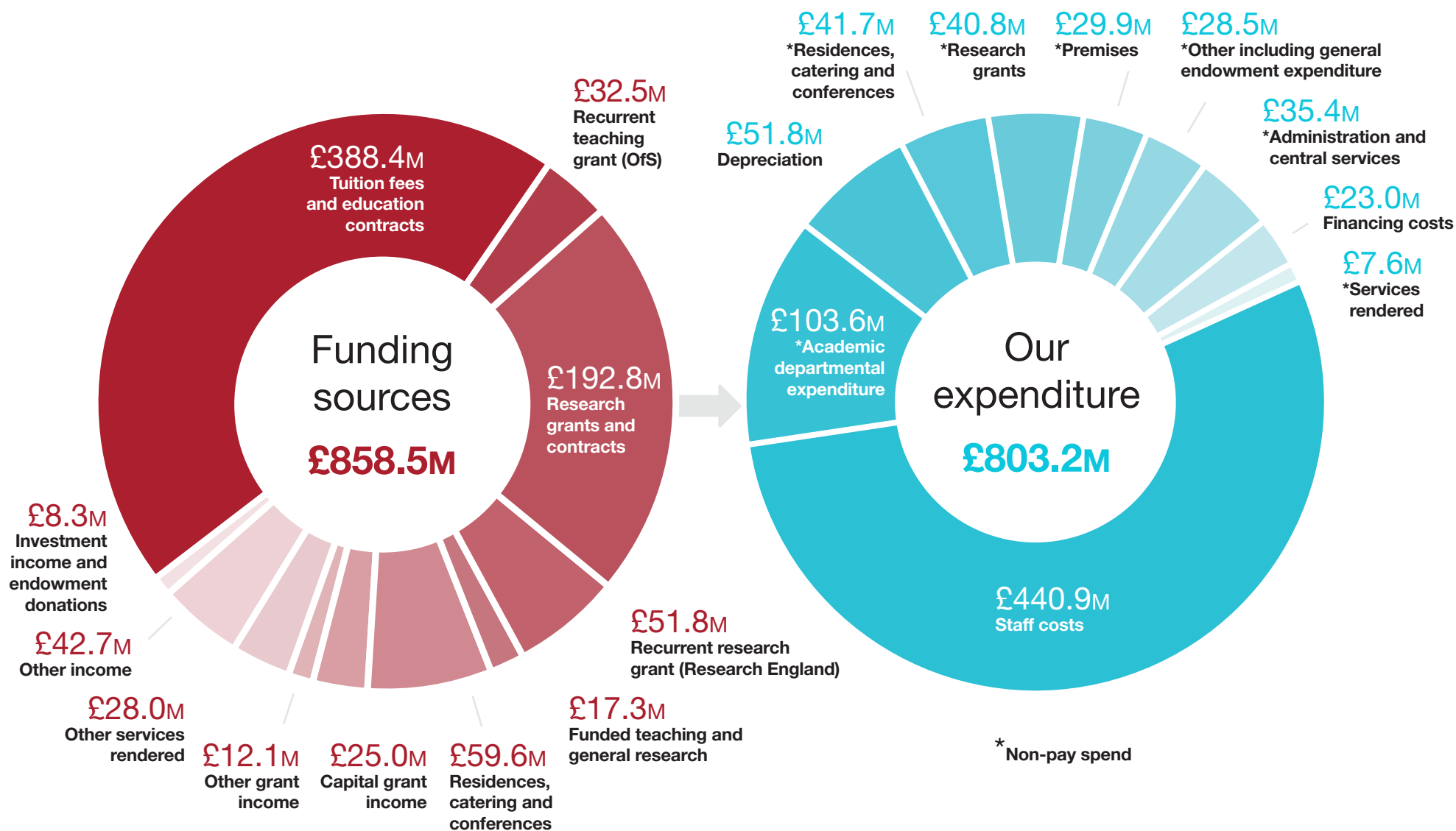
The funding of University activities comes from a number of sources in addition to funding from students’ tuition fees and public bodies. The University receives significant income from commercial and investment sources.

▶ International students share a ‘picnic’ in the Global Lounge



# Our value model

continued





# Value for Money Report

To ensure value for money for both students and taxpayers, the level of resource provided by the University to support an activity must be aligned with the quality of the outcome. The primary activities of the University are education and research.

The University has a series of key performance indicators (KPIs) that are agreed with the Board of Trustees to drive Value for Money (VfM) improvements across “Economy” (how our costs compare to others), “Efficiency” (how our performance compares to others) and “Effectiveness” (outcomes).

## Education

COVID-19 has meant the University has needed to adapt its education offering over the past few years, and this continued in 2021/22, where we provided the best mix of innovative and interactive in-person teaching supported by well-designed online, asynchronous activity. We retained the best elements of online teaching as identified by our students but giving them the in-person contact they value.

As a result of our learning during the pandemic, we continued making improvements to our assessment

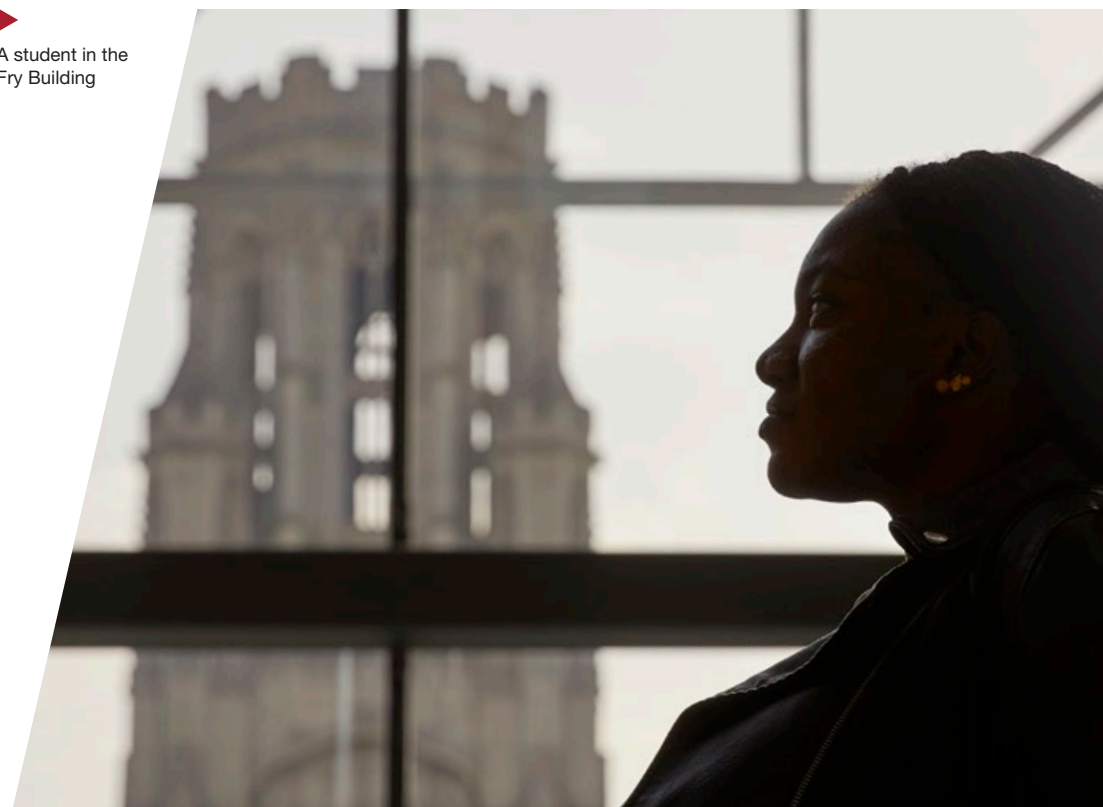
approach such as positive changes to the balance of formative and summative assessment, using a wider range of assessment methods, and reducing unseen exams in favour of open-book papers, portfolios, collaborative projects, and other formats which promote deep learning and better prepare students for life after university.

The University was awarded a Silver rating in the last (2017) Teaching Excellence Framework (TEF) exercise. This means (in the words of the OfS definition of ‘Silver’) that Bristol delivers ‘high-quality teaching, learning and outcomes for its students’ and ‘consistently exceeds rigorous national quality requirements for UK higher education’. We stretch students by providing an academically rigorous and research-rich curriculum, linked to our new Bristol Futures Curriculum Framework. We promote independent learning through our open online Bristol Futures courses, which focus on addressing grand societal challenges

in interdisciplinary ways. We nurture students’ personal development, both in the curriculum and through providing volunteering and engagement opportunities. Our Residential Life and Student Wellbeing Services provide support for students throughout their time at Bristol.

The next TEF submission is due in January 2023. The results of the TEF will be in released in July 2023 and will be permanent for four years.

▶ A student in the Fry Building



# Value for Money Report

continued

## Education: Economy

	Performance		Benchmark		Position against benchmark	Target 2024
	2022	2021	2022	2021		Long-term
Cost recovery of publicly funded teaching (as per TRAC return)*	104.0%	102.8%	100.1%	99.1%	×	100%
Student: staff ratios**	14.1	13.4	13.3	12.2	×	13.3
Rank of "Spend per student" as per <i>Guardian</i> League table**	10	10	12	12	✓	6

**Note:**

\* Benchmark set as median of peer group as per Transparent Approach to Costing ("TRAC") return. Target set as upper quartile. The values reported are the latest available in each year, so for 2022, this is the 2020/21 reported values.

\*\* Benchmark set as Russell Group Universities median. Target set as Russell Group top quartile. Data included for 2022 is for the year 2021/22

Transparent approach to costing for Teaching ("TRAC(T)") has been suspended due to Covid and therefore we are unable to benchmark our cost of delivery at this level. The above table includes the overall Cost recovery on publicly funded teaching instead. The overall trend is that our cost of teaching is average to low compared to our peers.

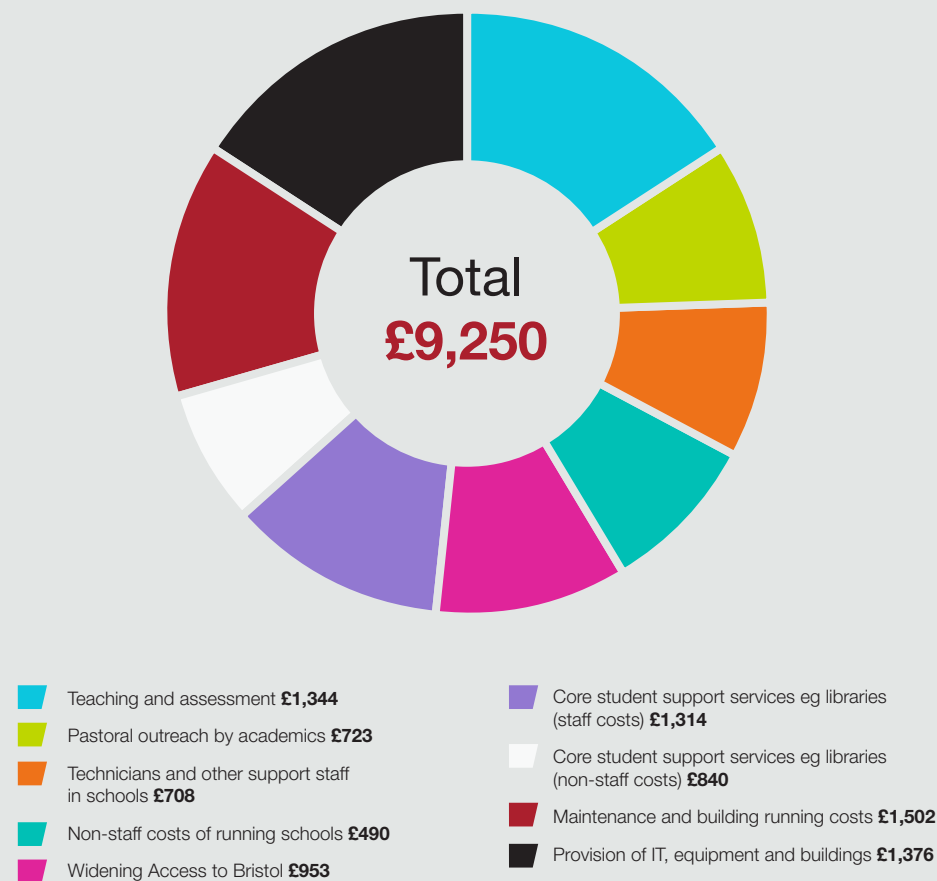
The student:staff ratio is a key metric where we are very slightly behind the benchmark in ensuring that students have accessibility to staff and that sufficient resources are available to support the teaching offering during 2021/22. This year continued to be

a challenging year for maintaining this ratio, as there were unplanned overshoots of our undergraduate and postgraduate taught students compared to budgeted levels, as well as recruitment challenges during the year. This is an area the University is investing in during 2022/23 to ensure that this is improved in future years.

Value for money is created by showing that we are spending money in areas that will directly benefit students. In the Guardian league table, we have maintained our ranking in the Russell Group in 2022 compared to 2021.

### How the tuition fee is spent

The diagram below shows how the University utilises the home undergraduate tuition fee of £9,250, based on 2020/21 TRAC data split of costs that are then applied to the actual costs incurred in 2021/22.



# Value for Money Report

continued

## Education: Efficiency

	Performance		Benchmark		Position against benchmark	Target 2024
	2022	2021	2022	2021		Long term
NSS - UG Student Voice	62%	66%	66%	67%	×	73%
NSS - UG Teaching on my course	80%	82%	81%	82%	×	88%
NSS - UG Assessment and feedback	58%	59%	66%	66%	×	67%
NSS - UG Academic support	69%	72%	73%	74%	×	78%
NSS - UG Learning Resources	80%	71%	82%	75%	×	87%
PRES - PGT Student experience	80%	–	83%	–	×	–
PRES - PGR Student experience	–	79%	–	80%	×	81%

**Note:** Benchmarks for NSS are provided as part of the survey results and reflect the sector average percentage scores but adjusted to reflect the mix of students and subjects at the provider.

The University Strategy aims for us offer to an inspiring education and transformative student experience. The survey shows that 80% of respondents were satisfied with the teaching on their course, which is marginally behind the Russell Group benchmark of 81%. The University is in the third and fourth quartile in all NSS scales aside from Teaching, where we are in the second quartile. Our recovery from Covid, which affected all universities, has been slightly slower on all metrics aside from Learning Resources.

We are aiming to improve our education performance through targeted revenue and capital investment, for example the Curriculum Enhancement Programme,

and a number of new initiatives to improve the student experience (as set out in the “Value for Money Improvements and Future Plans” section below).

The University joined the national sector-wide Postgraduate Taught Experience Survey (PTES) so that feedback from our postgraduate taught students can be collected on an annual basis, benchmarked with other institutions, and used to inform our decision-making. The recent results have only just been released and show us being slightly below the benchmark and this will be assessed over the coming months in order to establish a long-term target and plans to improve this measure in future years.

## Education: Effectiveness

	Performance		Benchmark		Position against benchmark	Target 2024
	2022	2021	2022	2021		Long term
Proportion of graduates in highly skilled employment or graduate-level further study 15 months after leaving as per the <i>Times</i> League table	86%	86%	83%	84%	✓	86%
QS Graduate Employability Rankings for UK - Rank	7	7	12	12	✓	6
HESA non-continuation rate	1.7%	2.3%	2.4%	3.2%	✓	2.5%

**Note:** Benchmark set as Russell Group Universities median. Target set as Russell Group top quartile.

In the key area of employability, our record is strong: data from the QS Graduate employability rankings show that Bristol has improved its ranking in the UK from 9th (when last recorded in 2018/19) to 7th and there is also a similar trend in the worldwide rankings. The Guardian league table shows that Bristol graduates are highly employable, with 86% in highly skilled employment or graduate level further study as their main activity fifteen months after leaving the University. Our Value for Money Strategy includes initiatives designed to help our students improve their employability still further such as the Curriculum Enhancement Programme and the Bristol PLUS Award (which rewards students for extra-curricular activities they have completed).

The non-continuation rate remains at a very good level, ahead of the benchmark which

indicates that our students are satisfied with their overall experience at the University and receiving sufficient support to enable them to complete their course.

Whilst we provide a number of first-class educational outcomes for our students, there is room for improvement given the relatively high investment that we make into our student programmes. Our plans to further enhance the value for money to our students is outlined below.

### Education: Conclusion

We have invested significant resources through a very challenging and unprecedented year for the sector; there is more work to be done to enhance value for money for students and the tax payer and this is a key focus area.



# Value for Money Report

continued

## Research

The University scores strongly in research outputs, environment and impact, as evidenced by our Research Excellence Framework (REF) 2021 results. These highlight the outstanding quality and impact of Bristol's research across all subjects and disciplines.

REF 2021 is a UK-wide assessment of university research carried out by the four UK higher education funding bodies. Its aim is to secure the continuation of a world-class, dynamic and responsive research base across the full academic spectrum within UK higher education.

Overall, 57% of the University's research achieved the top 'world-leading' 4\* rating, compared to a sector average of 41%. A further 37% of Bristol's research was judged to be 'internationally excellent' and received the 3\* rating.

The Times Higher Education has calculated each university's Grade Point Average (GPA) across the four rating categories to compare research quality across 157 UK institutions. On this basis, Bristol was ranked fifth, a rise of six places from 11th when the results of the last REF were published in 2014.

Submissions included research outputs, examples of the wider impact of research and evidence about the

research environment. This material was assessed by a series of expert panels comprising UK and international researchers, external users of research and experts in interdisciplinary research.

We share the results of our research nationally and internationally among the academic community, increasing knowledge and expertise, driving developments in technology and fuelling economic growth.

Transfer of research knowledge, including commercialisation through new company creation, is one of many routes we pursue to translate our research into economic and social impact. Research commercialisation can generate value for both the University and society in a number of ways. Society benefits from research being translated into new products and services and new business contributing to the economy and creation of jobs. Benefits to the University include enhancing the University's reputation through impact, creating longer-term industry partnerships and research collaborations, and financial income on successful exploitation of the intellectual property either through revenue from a license, or from the sale of shares held by the University in a spinout company.

In 2021/22, the HEIF-funded team (which is funded by grants from Research England to support knowledge exchange between



▲ Students on a walkway on the Harbourside

higher education providers and the wider world) supported the creation of four new spinout companies. The total number of active spinout companies is now 80 companies employing over 1,100 people. Bristol has a growing reputation for its spinout activity as seen from two reports published in April 2022. Bristol was ranked 6th in UK for number of spinouts founded since 2011 in the Royal Academy of Engineering and Beauhurst "Spotlight on Spinouts 2022" report and 3rd in UK, behind only Oxford and Cambridge, for number and value of equity investments in spinouts in

2021 in the Parkwalk and Beauhurst report on "Equity Investment into UK Spinouts 2022". Spinout companies can become new industry partners, provide funds for both students and research whilst also providing employment opportunities for graduates. An example is Rosa Biotech which incorporated in 2019 and is developing a novel biosensing platform for applications in clinical diagnostics. Rosa currently employs 8 staff with a multi-disciplinary technical team recruited from University researchers and students and is an industry partner in many research projects with the University.



**Mick Axtell**  
**Chief Financial Services Officer**

I joined the University in 2018 and as Chief Financial Services Officer I lead our Finance Services division. Our team manages a wide range of important services, processes and systems at the University, including financial planning, business partnering, treasury, payroll and procurement.

I am really proud of our achievements this year supporting the University Strategy as well as our core responsibilities. In January 2021 we restructured our team to improve our support to faculties and other divisions, with positive feedback from colleagues. The new structure encourages sharing knowledge and improves our decision-making support to the University's Senior Team.

Our Finance Equality, Diversity and Inclusion (EDI) Group supports our goal to build a more diverse and inclusive workforce and has helped pilot the University's improved approach to diverse recruitment, while also working to build stronger connections with local communities. Our Finance Wellbeing Group helped us transition to blended working and launched Finance team office days to help colleagues connect and feel a sense of community.

Direct financial return from spinout creation is extremely unpredictable and largely outside the University's control. Share sale income can be volatile and over the last five years has ranged from £19k to £4.4m in a given year. In 2021/22 we received £230k from share sales with a total income from all commercialisation activity of £0.7m. This year we have established an Evergreen Fund of £0.2m from certain share sale income that will be increased in future years. The fund will

invest up to £50k in very early stage spinout companies to enable them to overcome hurdles in accessing their first funding round. Two companies have received Evergreen Fund investments so far, one of which has already gone on to secure seed investment. We are building our capacity for supporting academics in particular in the Faculties of Social Sciences and Law and Arts, to commercialise or otherwise increase the

scale of impact from their research. We are now an active, full member of the Research England-funded Aspect project supporting innovation, entrepreneurship and research commercialisation in the social sciences and have received grant funding from Aspect to lead on the establishment of a regional social sciences impact acceleration hub involving five other universities. This collaboration will enhance support and training for social science academics to engage in successful impact activities.

**Research: Economy**

	Performance		Benchmark		Position against benchmark	Target  2024 Long term
	2022	2021	2022	2021		
Percentage recovery on research – as per TRAC	80.4%	73.7%	72.5%	70.9%	✓	80.4%

**Note:** Benchmark set as median of peer group as per Transparent Approach to Costing ("TRAC") return. Target set as upper quartile. The values reported are the latest available in each year, so for 2022, this is the 2020/21 reported values.

The University leverages more research funding than the majority of its peers in the Russell Group. According to 2020/21 benchmarking data, the University recovers 80.4% of research expenditure from funding sponsors, compared to a benchmark of 72.5%. This enables the surpluses that the University generates from other areas to go

further in supporting the research endeavour. The recovery rate has improved compared to the prior year due to the significant impact of COVID in 2020/21 on the ability of the University to continue research when laboratories were closed. An increase, albeit smaller, has also been observed in the benchmarking data.

# Value for Money Report

continued

## Research: Efficiency

	Performance		Benchmark		Position against benchmark	Target 2024 Long term
	2022	2021	2022	2021		
Research income per academic FTE - Rank	6	9	12	12	✓	6
Research income per academic FTE - £000s	134	125	127	114	✓	140
£ Value of contract and collaborative research income per academic FTE - Rank	11	12	12	12	✓	6
£ Value of contract and collaborative research income per academic FTE - £000s	63	60	61	60	✓	68

**Note:** Benchmark set as Russell Group Universities median. Target set as Russell Group top quartile. The values reported are the latest available in each year, so for 2022, this is the 2020/21 reported values.

The University performs in line with the top quartile in the Russell Group on research income per academic FTE, which is an improvement over the prior year and shows the impact of the end to end review of the Research process in order to ensure that process is as efficient as possible, as well as appointing a new Pro Vice Chancellor for Research and Enterprise to help seek additional research funding opportunities. The value of contract and collaborative research income is also above the

benchmark level and the ranking has slightly improved compared to the prior year.

The University's percentage of research publications which are highly cited is ranked 14th and represents 19.1% of all publications. The percentage shows a decline compared to 2021, (although the benchmark has declined slightly too).

The University has worsened slightly in its value for PGR doctoral awards per academic

## Research: Effectiveness

	Performance		Benchmark		Position against benchmark	Target 2024 Long term
	2022	2021	2022	2021		
% of Research publications highly-cited - Rank	14	10	12	12	✓	6
% of Research publications highly-cited	19.1%	20.4%	20.6%	21.2%	✓	21.1%
PGR doctoral awards per academic FTE - Rank	14	16	12	12	×	6
PGR doctoral awards per academic FTE - Amount	0.33	0.37	0.45	0.48	×	0.38
REF 2014: Grade point average (GPA)*	5	11	12	12	✓	6

**Note:** Benchmark set as Russell Group Universities median. Target set as Russell Group top quartile.

\* The Research Excellence Framework (REF) is not updated every year and therefore the values in here for 2022 relate to REF 2021 and for 2021 they relate to REF 2014, which were the latest available in each year.

FTE, but has actually improved its rank compared to our peer group.

The REF 2021 grade point average was the fifth highest in the country as described above and is a significant improvement over the previous result in REF 2014 and confirms our current position as one of the leading research-intensive universities in the UK.

## Research: Conclusion

We can conclude, due to the high quality of outputs (as confirmed by REF 2021) and the University's research cost recovery rate, that the University is delivering good value for money in its research activities.



# Value for Money Report

continued

## Value for Money improvements and future plans

A range of measures have been undertaken to improve value for money, both for students and for taxpayers, in the short to medium term. These include the following.

### Value for students

#### 1. Student-centred

Partner with taught and research students to build understanding of their diverse needs and co-create their high-quality university experience, with the goal of being firmly anchored within the Top 10 UK universities for teaching and research.

##### *During 2021/22*

- We implemented a new unit evaluation tool that enables us to gather feedback from students at the mid-point and end of units, enabling us to initiate changes in-year where necessary and make enhancements in the following years.
- We introduced new paid opportunities for students to become Sustainability Champions, working with us on embedding sustainable development in the curriculum.
- We recruited paid Student Digital Accessibility Champions to work

alongside our Student Digital Champions to explore ways to foster accessibility, engagement, community and motivation in blended learning and teaching.

- We expanded and enhanced Bristol Connects, our inclusive online networking platform for Bristol's diverse community of students and alumni. The platform enables our students and alumni to connect, share insights and professional experience.

##### *Planned for 2022/23*

- Through a new Delivering Excellence for Students initiative, we intend to embed co-production with diverse student groups as part of our process for making continuous improvements to our student-facing services.
- We will undertake focused work with our international students to identify and implement improvements to their student journey.

- We will work in partnership with our students as we restructure our academic year (for 2023/24) to ensure the new structure provides clear sequence of teaching, revision, assessment and feedback, as well as supporting student wellbeing.

#### 2. Employability

Enhance the employability of our students by offering a wide variety of opportunities (including specifically tailored courses delivered by the Careers Service and others) for students to acquire and develop skills to enhance their competitiveness in the world of work.

##### *During 2021/22*

- 13 careers fair events (hosted by the Careers Service and external partners), supported by 163 employers.
- During 2021/22 we offered the same high-quality Careers Service support online and new materials and resources were developed to support students with employability in a Covid-19 environment, such as support for preparing for remote interviews.
- There were 27,656 attendances at Careers Service events.

- Our Bristol PLUS award retained over 1,700 registrations from a diverse makeup of students. Throughout the year we saw students continue to log high quality activity for their awards.
- Over 5,000 vacancies advertised on mycareer and viewed 1.1m times by over 32,000 unique students.

##### *Planned for 2022/23*

- Creating a new skills framework for the University, to support the University Strategy and to ready ourselves for the increasing interest in skills from the regulator. A new skills framework has now been approved, a skills module in the mycareer platform will be made live in early 2023, and the framework will be piloted in a diverse range of curricular and extracurricular content this academic year.
- Also working on a narrative for students, staff, and employers, to support the roll out of the framework in September 2023. This activity will support the University's Vision by ensuring students gain the future skills needed to thrive in a changing world.

# Value for Money Report

continued

## 3. Wellbeing support

Support and empower every student to reach their potential, academically and personally, providing the skills and experiences to thrive in their studies and beyond.

### *During 2021/22*

- We recruited a dedicated team of staff to manage Wellbeing Access 24/7 – the University's gateway for all students to access support.
- We increased adviser capacity in Residential Life and the Student Wellbeing Service, including more senior staff to reflect growth in students presenting with complex circumstances.
- Our Student Counselling Service established therapeutic groups to act as a support network and safe space to discuss issues. Groups are led by counsellors and focus on different themes e.g. a women's group, a group focusing on bereavement, a group focusing on managing change etc.
- We built on the success of our Bristol Run Series and offered discounted entry for in-person events such as the Great Bristol 10k. In 2021/22 we had 1,114 students, staff and alumni taking part.

- We welcomed the first intake of students on our Black Bristol Scholarship Programme, which provides Black students with bursaries, postgraduate funding and targeted careers support. We also expanded our Sanctuary Scholarships scheme which gives refugees and asylum seekers access to university education.

### *Planned for 2022/23*

- Our B:Active Campus programme (a unique and inclusive programme of sport, fitness and dance based activity) will be offered entirely free of charge to all University of Bristol students.
- We will launch Bristol Moves+ activity App, which tracks physical activity and rewards students with free prizes when they achieve pre-set targets.
- We will implement a new toolkit for staff supporting students, which will ensure that students get effective triage and signposting no matter where they present.
- We will revise our approach to 'student circumstances' (i.e. how circumstances that affect students' study and assessment are submitted, considered and accounted for) to adopt a more proactive approach to supporting students rather than a reactive approach to mitigating problems after they have occurred.

## 4. Research-rich education and programmes for a changing world

Combine research excellence and innovative teaching in ways that foster students' curiosity and their love of learning, equipping them with the skills to make a difference in society and their chosen fields. Re-imagine our education portfolio to capture the flexibility of digital, blended and in-person modes of delivery, and to respond to social and economic needs, developing innovative types of education at every level, including strengthening our partnerships with further education providers.

### *During 2021/22*

- Our annual Student Research Festival was held on 27 April 2022. The event is open to all students at the University of Bristol and focuses on highlighting student-created research, featuring presentations, discussions, workshops, and multimedia resources. In 2022 over 200 students participated.
- We produced a Student Research Journal showcasing excellent student research. The journal enables our students to share their research with the scholarly community of students and staff at the University of Bristol and more widely. This was our third year of producing the journal and we received over 120 submissions.
- Our Library Services invested an additional £630k into digital primary

sources, online magazine and newspaper archives, and electronic book collections with a strong focus on decolonisation and research-led education.

- We established an active learning community that is working in our schools to share approaches to decolonising our curriculum. A regular Decolonising the Curriculum newsletter is issued to schools and a seminar series is in progress.
- We have created a community of academics engaged with integrating sustainability into their education. We hold plenary sessions with interested staff and have established smaller specialist groups focusing on sharing best practice.
- Our Curriculum Enhancement Programme worked with students and staff to review degree programmes across the University to ensure we are providing an education that is inclusive, research-rich, authentic and draws on real-world issues and problems.
- Our Bristol Institute for Learning and Teaching (BILT) launched an expanded collection of case studies across themes such as digital learning, authentic learning, and group work and collaboration. Our academic staff can review these case studies and be inspired by examples of excellent teaching practice across the University.

# Value for Money Report

continued

## Planned for 2022/23

- We will build on the successes of the Student Research Festival and the Student Research Journal. In 2022/23 we hope to increase student attendance at the festival and move it to an in-person format.
- We will launch a refreshed version of our Bristol Skills Framework which will be easier for our students to engage with, reflect skills needed in the current labour market, and use skills-based terminology that students, staff and employers understand.
- We will consult widely and develop a new University Assessment Strategy, to formally set out our direction of travel and recognise the changes we are organically making to our assessment to promote wellbeing and skills development.
- We will expand the training and resources we offer students around academic integrity, helping them to recognise and understand its importance.
- We will launch the Jisc Digital Discovery Tool which supports students to reflect on and develop their digital skills.

## 5. Dynamic learning environment

Create a dynamic, flexible, and inclusive learning environment across our physical

and digital campuses at Clifton, Langford and Temple Quarter, which supports social and academic community building.

## During 2021/22

- We completed phase 2 of our transformation of Senate House into a student hub, which includes a Global Lounge, study areas, a multi-faith prayer room, a collaborative space for postgraduate research students and an extended Bristol Student Union (SU) Living Room (including the University's first sensory room).
- We re-introduced 24/7 opening at our Arts and Social Sciences Library, offering a safe and comfortable environment for our students to study in, no matter the time of day or night. We also opened a new PGR study room in the Arts and Social Sciences Library, which was co-designed with postgraduate research students with a focus on wellbeing.
- We introduced more personalised content in our Student App, such as student timetables, information about events, use of location data to support wayfinding, and the ability to send targeted push notifications to users. In 2021/22 more than 8,000 students downloaded the Student App during the pre-arrival and welcome period, with analytics suggesting high levels of engagement.

- We revised key sections of our student-facing website to make it easier for students to find information and support.
- We commenced a large-scale Digital Learning Environment review, with a dedicated project manager and business analyst. Work during 2021/22 focused on investigating the current environment, identifying common themes and issues, and scoping areas to take forward.

## Planned for 2022/23

- We will reinvigorate the student 'relaxation' spaces we offer in our libraries.
- We are planning to increase our active learning spaces to support innovative teaching delivery.
- We will continue to develop the Student App so students can find the learning spaces that suit their learning needs.

## 6. Belonging

Work with all our students and Bristol SU to create an inclusive and tolerant culture, where everyone feels respected and that they belong, and we grow and celebrate our diverse communities.

## During 2021/22

- We introduced a new Welcome Village as part of our Welcome Week experience, which included food stalls, University

services, sports and activities, student performances and panel discussions. Approximately 9,000 students passed through the Welcome Village.

- Our Community Development working group has continued to meet, bringing together key stakeholders from across the University and Bristol SU to plan and deliver a range of inclusive and diverse activities and events which provide opportunities for students to connect with each other and develop a sense of belonging.
- Our Residential Life team have further developed the range of proactive, peer-lead activities in our residences, working closely with our team of Chief and Senior Residents and Junior Common Rooms (JCRs).
- Our Global Lounge opened its new dedicated space in Senate House and offered both in-person and virtual events throughout the year e.g. intercultural mingles, celebrations of Diwali and Day of the Dead, virtual speedfriending etc.
- We piloted targeted interventions for students, such as the Students of Colour Wellbeing Circle (a safe space for students to discuss things they may be struggling with) and a Building Up To Bristol transition programme for mature students.



# Value for Money Report

continued

- We established a new Student Resolution Service for students invoking or subject to the University's disciplinary process, to ensure they have access to support and the anxiety attendant on the process is as low as possible.
- We introduced a team of Sexual Violence Liaison Officers, with specialist training to support and advise any student who has experienced any form of sexual violence.

## Planned for 2022/23

- We will continue to develop our Welcome Programme and will again be organising our Welcome Village, providing opportunities for students to engage with each other and make connections.
- We will introduce a new digital platform where students will be able to find information about the full range of different activities and events on offer.
- We will pilot a new mentoring programme to support our trans and non-binary students. Mentors will be volunteers from the local trans and non-binary community who are trained and supervised in their work as mentors.
- Our Student Experience Programme (a large-scale change initiative) will scope targeted interventions and approaches

based on the findings of a research project on Belonging, Connection and Community (undertaken in 2021/22 with Bristol SU).

- 'Student belonging and wellbeing in the curricula' will be one of the main research themes for our Bristol Institute for Learning and Teaching (BILT) in 2022/23. BILT will commission projects on this theme and organise events such as a student hackathon.

## Value for taxpayers

### 1. Purchasing

Ensure value for money by identifying the best way to meet the University's needs through a combination of HE-specific frameworks (such as eMarketplace, that allows cost savings through discounted prices and simplified compliance), contract negotiations and our own legally compliant processes to deliver savings and efficiencies.

### During 2021/22

The total number of transactions on eMarketplace in 2021/22 was 37,806 (previous year 32,612), with a total value of £10.5m. This suggests a return to pre-pandemic levels of demand.

The University participated, once again, in a national benchmarking procurement impact

survey, which reports one year in arrears (i.e. 2020/21 data), which demonstrated reported savings of £9.5m (£8.4m in the previous year), or 5.98% of influenceable spend (previous year 6.7% of a smaller total), confirming that the University remains above the overall sector benchmark of 4.7% and above the average of 5.55% for institutions with total spend of greater than £600m.

### Planned for 2022/23

The Procurement Team continue to develop a number of Commodity Strategies, where opportunities for savings and/or business improvements can be identified.

The national Procurement Bill was published in May 2022 which will result in the greatest change in procurement regulations in a generation. The University Procurement Team is in a good position to coordinate a response to these changes and is represented in an advisory role on the national project board overseeing the learning and development aspects of the Bill's implementation. We anticipate a cross-institutional programme of training from April 2023 to the launch of the new Regulations in Autumn 2023.

### 2. Integrating IT systems

Ensure that the University invests appropriately in IT systems in order to offer a secure and efficient use of resources for students and staff.

### During 2021/22

The University continues to deliver against its 2020 Digital Strategy with investments in cybersecurity, business continuity and hybrid teaching all leading to demonstrable value to the operation of the University's education and research services.

Further investments in cyber security has seen the introduction of multifactor authentication across both staff and students significantly reducing the risk of any of the University's 40,000 user accounts being impacted by compromised credentials. During the last financial year several Russell Group universities suffered from major outage due to ransomware attacks that originated from compromised credentials leading to both financial and reputational damage.

Research has now shown that the average cost to a university to recover their operations from compromised credentials leading to service disruption was c£2.7m with some costs being stated as high as £36m when compromised credentials led to full ransomware deployment. The University of Bristol has managed this risk through the deployment of automated monitoring services that are now operational across the whole technical estate and to date no disruption has been caused due to ransomware.

# Value for Money Report

continued

Investment in a new hyperconverged technology platform to facilitate effective use of cloud computing is being deployed within the academic research community. Academics now have the capability to 'self-serve' their compute infrastructure requirements either within the University's data centre or mainstream cloud environments without the need to purchase and set up physical hardware. This will bring significant cost and productivity benefits as researchers are now able to stand up technical environments without the need of IT Services within hours not weeks, and only pay for the services they consume. In addition, the introduction of integrated cloud services also facilitates a secure global platform collaboration across research groups, saving time and money for all participants.

Investments in c70 hybrid teaching spaces has facilitated great space utilisation and wider student participation. Improvements in technology has also led to more reliable and efficient use of lecture theatres as performance in the equipment and the introduction of wider cloud services has improved overall interoperability and collaboration.

### *Planned for 2022/23*

Continued investment in the University's Digital Strategy to be deployed. This is an essential project to ensure that the digital

infrastructure is fit for purpose and enables sustained high-quality access for students, researchers and support staff.

### **3. Energy efficiency**

Reducing energy usage and carbon emissions through a range of initiatives: efficient use of laboratories, LED lighting and intelligent controls, heating modifications and renewable technologies.

### *During 2021/22*

The Building Energy Management system (BEMS) upgrades, which drastically reduce risk of catastrophic failure and improves resilience of key research facilities, making low cost and no-cost energy savings possible, is now complete.

We have also been able to implement:

- Plant shutdowns on University Closure days. We are now able to send global commands to equipment to shut down operations rather than physically visiting each site. We aim to further expand on this work.
- Better Combined Heat and Power (CHP) control. We have the ability now to manage our CHP fleet depending on the unit cost of gas, making sure we only run them when beneficial to the University.
- During the heatwave, we were able to scale chiller demands and monitor

potential points of failure before they occurred. We had no major issues even with record temperatures.

### *Planned for 2022/23*

- Further metering improvements and consumption data being exposed to bill validation software and control strategy.
- Improved automation of existing lighting systems.
- Increased control at Wills Hall and Churchill Hall, which have a very high gas consumption per head.

### **4. Maximising philanthropic income**

Investing in our Development and Alumni Relations Office (DARO) to increase the team's capability in bringing in significant philanthropic donations.

### *During 2021/22*

We raised £39.7m in new funds, including cash donations of £29m. These enabled a range of projects making Bristol accessible to all; supporting students and graduates to thrive; and transforming lives through world-leading research. Based on the most recent benchmarking information available from 2020/21, our results indicate Bristol being within the top quartile of the Russell Group for that year.

Record income of £5.6m was received from legacy gifts bequeathed by alumni and friends of Bristol and a community of 4,494 donors gave to the University. In total 182 scholarships were available for students starting in September 2022 thanks to the generosity of our donors.

### *Planned for 2022/23*

- Further invest in DARO to aid the continued growth and success of philanthropy at Bristol, building on last year's exceptional performance with a sustained return on investment of 5:1.
- Develop our trust and foundation fundraising programme to increase income from this valuable source of support.
- Focus on encouraging annual donors to become regular direct debit donors, enabling greater planning and broadening support.
- Embed alumni engagement within the student experience, helping to foster a seamless transition from student to alumni.

# Our Strategy

Since 2016, our University Strategy has captured the collective ambition and imagination of our staff, our students and the wider Bristol family. This is the last Annual Report to use the 2016 Strategy as its framework; from 2022/23, our refreshed Strategy (see pp 15-16) will provide this framework.

Taking a strategic approach to growth allows us to build on our world-leading reputation and ensure the long-term financial sustainability of the University.

In the years since we launched our Strategy in 2016, our performance in the major national league tables (Complete University Guide, Guardian University Guide and Sunday Times Good University Guide) increased, and we mostly maintained or improved our relative position within the UK in global rankings.

The year 2022/23 was a mixed picture: we rose two places to 15th in the Complete University Guide, but slipped three places to 14th in the Guardian University Guide

and Sunday Times Good University Guide and one place to 15th in the Sunday Times Good University Guide.

Similarly, in the QS World University Rankings 2023 we rose one place from 2022 to ninth in the UK, but we fell slightly in most other global rankings: the Academic Ranking of World Universities 2022 placed us 81st in the world (down three places from the previous year), although we maintained our position as eighth in the UK.

Improving our performance in these rankings is a key aim of our revised Strategy, which has its public launch in November 2022.

## 1 Education and the student experience

We welcomed students back onto our campuses and continued to support them through continuing challenges, whether academic, social, or personal. We continued our long-term positive trend of diversifying our student body, with intake from state schools increasing to 75.5% in 2021/22 (2020/21: 72.7%), and we expanded our targeted support for students from diverse and under-represented groups.

### What we have achieved in 2021/22

We will undertake reviews of the structure of the academic year and the way we structure our programmes. Our recently appointed Academic Director for Sustainability, Chris Preist, will be leading work to further integrate sustainability into our educational offerings, and will plan and launch workshops and events on Education for Sustainable Development; and Professors Alvin Birdi and Leon Tikly will lead the development of workshops on decolonising our curriculum. We will work with Bristol SU on a range of measures designed to ease students' extra financial burden caused by the cost-of-living crisis.

### What we plan to achieve in 2022/23



## 2 Research, innovation and partnerships

We achieved an excellent result in the REF21, and our researchers continued to make an impact internationally with their work. New investments from funding bodies include the £9.8-million, Bristol-led Centre for Sociodigital Futures (ESRC), the £10-million UK Telecoms Innovation Network (Department of Culture, Media and Sport) of which we are a key member, and over £6 million (MRC and the Prudence Trust) for various research projects by members of Bristol Neuroscience. We launched Bristol Innovations – a new network for Bristol academics, researchers and students to collaborate with global partners on translating research into socially beneficial applications – and appointed two new Associate Pro Vice-Chancellors to steer our activities in Enterprise and Innovation and in Research Culture.

## 3 People

We oversaw the safe transition back to on-campus working and trialled a blended working model that also informed our approach to staff wellbeing. We relaunched our Home and Family Policies after wide discussions, reasserted our commitment to supporting our technical staff and extended our Academic Promotions Framework. We offered a growing number of programmes to provide routes into employment for people from under-represented groups, and launched initiatives to engage our University community in building a culture of inclusion and belonging. We also continued and expanded our programmes to support the development of female leaders.

## 4 International

The appointment of Professor Agnes Nairn as Pro Vice-Chancellor for Global Engagement brought a new focus and intent to our international activities, with developments in our relationships with partner institutions in South Africa (particularly the University of Cape Town (UCT)), Vietnam and India. Our Perivoli Africa Research Centre has worked closely with the Alliance of African Research Universities, the University of South Africa, UCT and other partners in the continent to develop an Africa-centred charter on transformed UK-Africa research partnerships. Successful grant applications to the Turing Scheme enabled us to increase the opportunities we offer for student mobility.

What we have achieved in 2021/22

We are making a total investment of £16.8 million over the next four years to offer 400 new, fully funded postgraduate research scholarships, beginning with 100 for the 2022/23 academic year. We plan to create sustainable research careers for those on pathway 2 by ensuring early-career researchers are funded and then appointed to the right level for their experience and qualifications, as well as being given opportunities to progress. We will also be exploring core funding options for Research Fellows and above. We will invest in people, support and connections, so that our academics can fully realise the impact from their research. Bristol Innovations will proactively connect innovators and experts, inside and outside the University, to broaden perspectives, leverage investment and create impactful solutions to complex problems. We will further develop our work with business through collaborative R&D, consultancy and contract research. We will create highly effective, research-led civic outreach interventions, using an integrated approach to public engagement.

We will broaden the scope of our wellbeing offer to benefit the widest possible range of colleagues, with new initiatives including menopause awareness and a set of measures to ease the cost-of-living burden on staff. Following the success of our Academic Career Development Programme, we will pursue related projects to further enhance our support for all stages of the academic career path; and we will expand our investment in Professional Services career development, focusing on helping staff acquire valuable skills and offering new opportunities for career development including upskilling and professional qualifications. Ongoing strategic investment in our Reward Strategy and other elements will ensure we maintain a competitive package for staff. We will implement the University EDI Sub-Strategy with a range of stakeholders, with a particular focus on improving diversity of representation and building a culture of belonging.

We will complete planning for our new Centre for Study Abroad, to launch in August 2023. We will also progress plans to develop institutional-level international strategic partnerships, in line with the University Strategy. These will create a more comprehensive portfolio across research and education and will support the work to increase Bristol's global reputation. We will continue to support the growth and diversification of our international student population, and develop and launch new programmes and provision in response to the demands of international markets.

What we plan to achieve in 2022/23

## 5 Infrastructure

What we have achieved in 2021/22

**Physical:** We began construction of the new Dental School facility, progressed work on a new biomedical research suite and completed projects including a teaching lab in Geographical Sciences and the refurbishment of the Pearson Lecture Theatre and the Winscombe Building on Langford Campus. We secured 300 additional beds for the September 2021 intake. We continued to build resilience and enable low energy use across our operational footprint.

**Digital:** A key focus was on returning the campus to full operational capacity while supporting many staff and students working remotely, and on enhancing our customer service through improved processes, self-service and the use of IT support floor walkers. We engaged consultants to help support us with our delivery strategy, and have continued to deliver on our programme to provide globally accessible services. This includes migrating services to our off-site data centres and continuing work to establish a modern network, next-generation data centres, improved identify-and-access management, new reporting and analysis tools and enhanced digital learning environments. Our continuing investment in cyber-tooling and processes included implementing multi-factor authentication for staff and postgraduate researchers.

## 6 Sustainability

We have reduced Scope 1 & 2 emissions from our buildings, against which our Net Zero target has been set, by 46% since the sectoral baseline year of 2005/6. This is lower than the previous year, despite more activity taking place on campus. Better control due to the new Building Energy Management System (BEMS) is a contributing factor, as was a warm winter, continuing decarbonisation of the electricity supply and the rollout of departmental Climate Action Plans.

What we plan to achieve in 2022/23

**Physical:** Progress on very significant capital projects will include the opening of the new Dental School, completion of the second phase of the Temple Quarter Research Hub, start on site of the New University Library and the St Michael's Hill Lecture Theatre, new and re-imagined teaching and study spaces, and substantial work on Temple Quarter Enterprise Campus. We will conduct detailed work on the Carbon Net Zero Infrastructure plan, establishing a new baseline for physical and digital carbon standards. The 17 most significant carbon-utilising buildings will be identified with a seven-year plan for infrastructure, physical and digital upgrades to ensure steady progress towards the 2030 Carbon Neutral target.

**Digital:** We will continue delivery of a modern network and next-generation data centres as well as the launch of a self-service capability to enable access to pre-templated Windows and Linux-based servers. We will improve the quality of the identity data on key systems and allow individuals with a relationship with the University to access online applications using their own identity provided by trusted third parties, improving collaboration to support areas such as research. Our Data Programme will improve our institutional ownership of data and its quality for better use of data for decision-making and will establish the basis for a state-of-the-art data analytics platform. A continued focus on cyber-security will see us move towards premium security accreditation, aided by the implementation of multi-factor authentication for students and enhanced training.

Our new Building Energy Management System will continue to drive down energy use, costs and carbon, in the face of volatile energy markets. We will continue to improve the energy efficiency of our STEM buildings using a range of smart technologies. We will launch a new campaign, 'Be the Change', to encourage staff and students to make sustainable lifestyle choices on and off campus. The campaign will involve talks and activities to educate and engage our people around key topics relating to our Sustainability strategy. We will also launch sustainability and climate science courses on Develop and Blackboard which will be recommended to all staff and students.

# 1 Education and the student experience

In 2021/22 we continued to deliver on our Strategy pledge to provide an education and student experience that enables all our students to thrive and achieve their full potential, preparing them for both work and life beyond university.

The chief highlight of the year was welcoming our students back onto our campuses after the national restrictions and being able to provide something approaching the kind of student experience we aspire to.

## Welcome Week and transition support

In 2021/22 we offered an enhanced Welcome Week to start the year off positively for new students and properly welcome returning students (whose experience in 2020/21 had been impacted by national COVID-19 restrictions).

We introduced a new Welcome Village with food trucks, student performances, stalls providing information about University services, and activities such as yoga and face-painting. Students were able to socialise and interact with our services in a relaxed environment.

We expanded our Student App which helps students get started at University by providing essential checklists, easy access

to support services, and information about events and activities. It also de-stresses wayfinding by using location data to help students navigate around campus.

Supporting academic transition in 2021/22 was particularly important for new undergraduate students whose experience of A-levels had been disrupted by COVID-19. We offered all new and returning students access to Digitally Ready – an induction course to equip them with the tools, competencies and confidence for starting their studies. Our Study Skills Service offered workshops and online resources and we promoted our peer mentoring and Peer-Assisted Study Sessions, to help students build social connections.

## Building strong and inclusive student communities

We launched our online Student Community Induction Module which included information and activities to raise awareness of our community values and expectations.

▶ An undergraduate in one of the social spaces on the Clifton campus





# 1 Education and the student experience continued

Throughout the year we worked closely with Bristol SU on in-person and online community-building activities such as walks, pizza evenings, film screenings and bake-offs – all listed in our online What's On hub. We also continued the extremely popular Give It a Go initiative, which allows students to try out clubs, societies and networks and meet new people without having to commit to a membership.

Our transformation of Senate House provided students with more dedicated, community-focused spaces. These include a physical space for the Global Lounge (enabling us to host celebrations of cultural events such as Day of the Dead and Diwali), a collaborative space for postgraduate research students and the Bristol SU Living Room.

We also commissioned research from Bristol SU on students' understanding and expectations around community; our ambitious Student Experience Programme is now using this and working with students to shape future interventions.

## **Supporting diverse student groups**

Throughout the year we have expanded our targeted support for students from diverse groups. Our Be More Empowered for Success programme continues to thrive; it employs and trains current students of colour as advocates to work with students and staff to understand challenges faced by students of colour.

Alongside this we have created peer-led safe spaces for students of colour to meet and connect. We have groups such as Black Men and Women Talk and Alternative Asians, and in 2021/22 we piloted a successful Students of Colour Wellbeing Circle.

We offer targeted support such as enhanced transition and peer support, and 1:1 coaching for marginalised and underrepresented groups including Bristol Scholars (local post-16 students whose performance in Year 12 may have been affected by challenges and does not reflect their true academic ability), mature students, care-experienced students and estranged students. In 2021/22 we introduced Building Up To Bristol (online preparation course for new mature students), and a pre-induction scheme for neuro-divergent students for 2022 entrants.

In the current financial climate we also ensure we support students in hardship. Alongside a wide range of other bursaries and scholarships, in 2021/22 we provided bursaries for laptops to ensure students experiencing financial difficulties could access the full benefits of blended learning.

## **Mental health and wellbeing**

We launched our revised Student Mental Health and Wellbeing Strategy in summer 2021, and in 2021/22 we identified a series of priority actions that would help us deliver



Ruth Day  
Student Living Officer 2020/22

I ran for the SU Officer role because I was already doing a lot of campaigning around mental health and housing and I wanted to represent students on a full-time basis.

I definitely gained skills in public speaking and learned to weigh up different opinions, because the student body is very diverse and it's difficult trying to represent the views of 29,000 people. I wish I'd spoken up more at the beginning, because I learned that even when I was the youngest person in the room I brought a perspective that 99% of the others didn't have.

I'm most proud of securing £10 million in rent rebates for students who were living in halls during COVID-19. It was an incredibly difficult time, and a lot of people were angry about having to pay full rent. I'm also proud of the harm reduction campaign I set up with Alison Golden-Wright, which has been recognised as gold standard in the sector, and is really making a difference.

Now I'm looking forward to getting back to my studies and finishing my degree!

it. The same approach will be taken for 2022/23, to ensure that we continue to focus on the key areas.

We have also revised our webpages to improve signposting to wellbeing support, introduced new systems to improve how we manage and appropriately share information about student cases, continued to work with the Bristol Drugs Project on our harm reduction approach, and launched updated

training for our personal and senior tutors on supporting students plus a new e-learning module for all staff on mental health awareness.

## **Recognising outstanding teaching and support**

The Bristol Teaching Awards highlight outstanding contributions to teaching and supporting students. In 2021/22, nearly 900 staff were nominated by students and staff

# 1 Education and the student experience continued

across 12 categories including ‘Inspiring and Innovative Teaching’ and ‘Outstanding Support’. New for 2022 were the five awards for most outstanding portfolios in the University’s CREATE HEA Fellowship Scheme and Postgraduate Certificate in Academic Practice.

The awards were presented at the online Bristol Teaching Celebration in June, with over 440 members of staff attending. The Vice-Chancellor’s Award for Education went to Professor Andy Radford in the School of Biological Sciences who also won the Outstanding Research Supervision Award.

An Exceptional Student Support Award was presented to Elena McNeilly, Language Director in the Department of Russian. As Russia invaded Ukraine, Elena worked quickly with colleagues in the Global Opportunities

team to keep in constant touch with the 20 or so Bristol students on their year abroad in various Russian cities and to support them in their return to the UK.

### The Compassionate Conference

The 2022 Bristol Institute of Learning and Teaching (BILT) Conference, entitled ‘The Compassionate Conference – forming learning through pedagogies of care’, explored how, in difficult times, we can take hopeful and compassionate approaches to teaching and assessment for transformational learning. At its peak the conference attracted 136 delegates, an increase from 100 at the 2021 conference.

The keynote speakers, Professors Sally Brown and Kay Sambell, discussed using assessment and feedback to foster engagement and effective learning, and

▶ Elena McNeilly and Professor Andy Radford



there were sessions on topics including: teaching that cares and challenges; engaging students in sustainable futures; decolonising the curriculum; and compassionate assessment and feedback.

Attendees praised the range of presentations, topics and presenters and the opportunity for lively discussion. Future conferences will increase opportunities for peer discussions and time for attendees to reflect on their learning.

### Bristol Skills Framework

In 2021/22, the Bristol Skills Framework (introduced in 2015) underwent a major

◀ Students outside the Arts Faculty buildings

revision to reflect the growing importance of skills development and ensure students gain the future skills needed to thrive in a changing world. Having identified and examined good practices that already exist – for example at Wonkhe, Advance HE, the University of Sheffield and the World Economic Forum – the focus moved to tailoring a new model to the Bristol context.

To help ensure that the new framework is embedded and used effectively, the Careers Service is piloting a new skills platform that will enable students to assess their levels of competence, see a summary of their competence in each skill, record any relevant experience, and find further resources. The new Bristol Skills Framework will have a full launch in September 2023.



## 2 Research, innovation and partnerships

Our mission to build on our position as one of the world's leading research-intensive universities was boosted this year by our excellent performance in REF 2021, continued funding successes, new strategic partnerships, the opening of the first facilities on our new Temple Quarter Enterprise Campus, and our increased support of innovation and entrepreneurship.

### REF 2021

Bristol achieved outstanding results in the Research Excellence Framework (REF) 2021, a nationwide assessment of university research carried out by the four UK higher education funding bodies. Overall, 57% of the University's research achieved the top 'world-leading' 4\* rating, compared to a sector average of 41%. A further 37% of Bristol's research was judged to be 'internationally excellent' and received the 3\* rating.

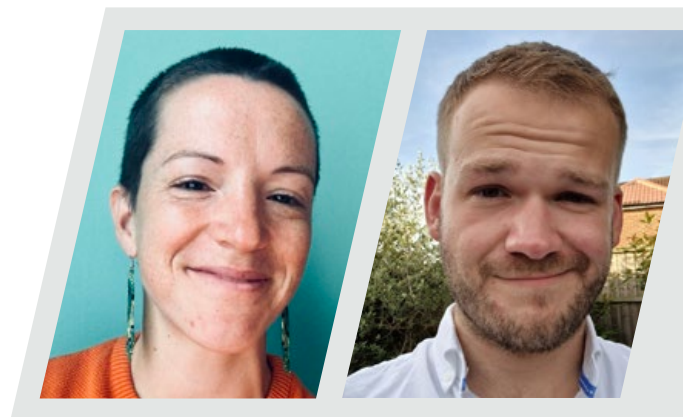
Analysis by The Times Higher Education, which calculated each university's Grade Point Average across the four rating categories, led to Bristol being ranked fifth for research in the UK, a rise of six places from the last REF results in 2014.

### Sociodigital futures: towards fair and sustainable ways of life

A £9.8-million investment from the Economic and Social Research Council has established the new, Bristol-led Centre for Sociodigital

Futures, directed by Professor Susan Halford, which will unite experts from across the world to investigate how different claims about digital futures shape our lives today, in order to stimulate new approaches to fairer and more sustainable societies.

The centre will create an international network of leading researchers across social sciences, engineering and the arts, pursuing a five-year collaboration that includes the universities of Edinburgh, and Birmingham, Goldsmiths, University of London, and international academic partners such as University of Naples Federico II in Italy, The New School in the US, OsloMet University in Norway, Stellenbosch University in South Africa, and the University of New South Wales in Australia. Strategic partners will include BT, Defra, Locality, the National Cyber Security Centre and UNESCO.



Research highlights in the Department of Philosophy include 'Reflection and synthesis: How moral agents learn and moral cultures evolve' by Dr Joanna Burch-Brown (left); and 'Could wavefunctions simultaneously represent knowledge and reality?' by PhD student Jonte Hance (right), Professor Jon Rarity (Electrical and Electronic Engineering) and Professor James Ladyman.

### Funding for multidisciplinary research

New funding for research across disciplines in 2021/22 included:

- £4.9 million from the Biotechnology and Biological Sciences Research Council (BBSRC) for a Bristol-led project investigating how electrons and energy flow through biological molecules by building artificial protein-based wires and circuits;
- the Bristol Hub for Gambling Harms Research, established with a £4 million grant from GambleAware and anchored in the Bristol Population Health Science Institute and the Elizabeth Blackwell Institute for Health Research;
- the new Bristol Centre for Engineering Biology (BrisEngBio), applying engineering principles to living systems, awarded initial UKRI funding of £1.5 million to support 12 research projects and early-career researchers.

### Future Leaders Fellowships

Bristol early-career researchers have made successful bids to UKRI's Future Leaders Fellowships scheme, which helps universities and businesses in the UK recruit, develop and retain the world's best researchers and innovators, regardless of background. Of the 14 Bristol academics to win a fellowship since the 2018 launch, eight did so in 2021/22: Dr James Byrne (Earth Sciences), Dr Nick Simpson (Electrical and Electronic Engineering), Dr James Armstrong (Bristol Medical School), Dr Gemma Coxon (Geographical Sciences), Dr Emma Anderson (Bristol Medical School), Dr Peter Dunne (Bristol Law School), Dr Rachel James (Geographical Sciences) and Dr Sinead English (Biological Sciences).



## 2 Research, innovation and partnerships continued

### Bristol Innovations

In June, the University launched Bristol Innovations, a virtual network designed to increase opportunities for Bristol academics, researchers and entrepreneurial students to collaborate with third-party stakeholders and global partners to translate cutting-edge research into novel applications for progressive, real-world benefits.

The launch was held at the Temple Quarter Research Hub, the first completed facility at Temple Quarter Enterprise Campus (see p51). The state-of-the-art facility is also home to the Bristol Digital Futures Institute, with the MyWorld programme joining in 2023 and the Quantum Technologies Innovation Centre (QTIC) – currently occupying a pilot facility in Bristol's Harbourside district – due to move there in 2025.

Bristol Innovations builds on the University's enviable track record in enterprise and innovation, recently confirmed by the University Spinout Report, which found that University of Bristol spinout companies generate higher average returns on investment than those of any other UK university – a return on capital of 285%. The new initiative is part of a programme of support in this area that includes the appointment of two new Associate Pro Vice-Chancellors: Professor Michele Barbour (Enterprise and Innovation) and Professor Marcus Munafò (Research Culture).

### UKTIN: securing the future of UK telecoms

The Department of Culture, Media and Sport has awarded £10 million to a consortium comprising the University of Bristol, Digital Catapult, CW (Cambridge Wireless) and West Midlands 5G to launch the UK Telecoms Innovation Network (UKTIN), a new body dedicated to boosting creativity in the country's telecoms supply chain.

UKTIN will guide businesses and researchers looking to access funding or testing facilities in the UK and enable the best use of public and private investment, as well as ensuring that knowledge is effectively and efficiently shared across the telecoms industry.

As a key partner in UKTIN, which will soon begin to take over from the UK5G network, the University will co-ordinate a long-term strategy for future telecoms in the UK and build strong connections between industry and academia.

### High-Performance and Advanced Computing

The University's Advanced Computing Research Centre (ACRC), established in 2006, delivers training in advanced computing skills, provides hundreds of millions of research computing core hours across its supercomputers and manages Petabytes of research data. It operates a number of different High-Performance Computing (HPC) systems; the most



Jane Hallett  
Head of Research Information and Evaluation

I led the University's preparations for REF 2021, from the initial stages in 2016 through to sub-mission in 2021, and steered its development to become the best possible representation of our excellent research.

Every REF comes with a new set of complex rules which are only confirmed part-way through the assessment period; this time, there were new requirements around Open Access publishing, staff inclusion and outputs. The Covid lockdowns meant that the submission deadline was de-layed and new mitigations introduced, requiring major changes to plans. The closure of buildings also presented problems, as there was no access to physical material we needed to send for review.

When the first lockdown was announced, my one hope was that I wouldn't have to make the final submission sitting alone at my kitchen table, but that's what I did – and I'm proud of our outstanding results. I'm also immensely proud of the dedication, insight and creativity of my small team in RED and their close partnership with academic colleagues throughout the extended period of working from home.

powerful, BlueCrystal Phase 4, is capable of up to 600 trillion calculations per second and can support large parallel jobs.

In 2021/22, the ACRC's HPC systems were used extensively by over 1200 academics across all faculties, including teams working on high-impact climate science and COVID-19 research, and HPC remains a key draw for researchers coming to the University.

To help expand its team's service to the University and the facility's outward-facing capability, the ACRC has appointed two new directors, both starting in autumn 2022: Dr Sadaf Alam as ACRC Director for Strategy and Academia; and Dr Steven Chapman as ACRC Director of Operations.

## 2 Research, innovation and partnerships *continued*

### ERC funding success continues

Three Bristol researchers have been awarded European Research Council (ERC) Advanced Grants totalling around €8 million. This places the University third in the UK in terms of the number of Advanced Grants awarded from the 2021 call. The recipients are Professor Helen Fulton (Department of English), Professor Rich Pancost (School of Earth Sciences) and Professor Russ Jago (School of Policy Studies and Bristol Medical School).

Among other successful funding bids in 2021/22 were the following:

- £2.38 million from the Science and Technology Facilities Council to support the work of the Bristol Particle Physics Group over the next three years;
- a total of £5.7 million from the Medical Research Council and £1 million from the Prudence Trust, for research projects by members of Bristol Neuroscience tackling threats to brain development and lifelong mental health, including early life adversity, sleep disruption, drug addiction and genetic mutations;
- a share in a £3-million grant from the Engineering and Physical Sciences Research Council to fund RoaRQ, a new, cross-disciplinary community of quantum computing and computer science researchers, including colleagues

from University College London, Oxford University and Imperial College.

### Bristol academics among most highly cited in the world

Sixteen researchers at Bristol were named in the annual Highly Cited Researchers 2021 List. The analysis, published by Web of Science, identifies those who have published a high number of papers that rank in the top one per cent of most cited works in their field. The researchers named are based in Bristol Medical School (11), the School of Physiology, Pharmacology and Neuroscience (2) the School of Earth Sciences (1), the School of Earth Sciences (1) and the School of Psychological Science (1).

### Supporting research staff

Bristol Clear was established in 2018 to meet the specific development needs of researchers. The University is also a signatory of the Concordat to Support the Career Development of Researchers and has already shown its commitment by moving to open-ended contracts and providing mentoring, career coaching and development opportunities as part of Bristol Clear. In 2021/22, the University agreed an updated action plan, which included establishing a network of Concordat Champions from each school to work together with the network of Research Staff Representatives to deliver it.



▲ The Festival of Enterprise in June 2022, led by Professor Michelle Barbour (far right), showcased the University's enterprise-based activities with talks, exhibits, one-to-one sessions and expert panels.

In 2021/22, following feedback from researchers, Principal Investigators and those who support research, we successfully piloted Research in Practice, an integrated development programme that offers a combination of focused information sessions and more in-depth development workshops. The pilot attracted over 1,000 individual bookings on over 20 workshops.

We also convened a task-and-finish group to focus on the extension of the academic workload model and to look at how we support the careers of researchers through teaching opportunities. The University Executive Board endorsed this extension to include Research Associates (Grade I), an updated policy on teaching activities for research staff and a school-led process to ensure fair and transparent access to teaching opportunities.

# 3 People

We are committed to looking after the wellbeing of our staff, listening to and addressing their concerns, and ensuring that they are recognised and rewarded for their work. We also strive to provide clear, effective paths to progression and career development.

## Staying safe on and off campus

As the national response to the COVID-19 pandemic changed and restrictions were lifted, colleagues across the University continued to keep our community safe and healthy while reflecting government guidance with updated advice on face coverings, hygiene measures and social distancing.

On-campus test centres remained in operation until 31 January, and lateral flow tests continued to be provided to staff until 31 March. Ventilation systems in teaching spaces were checked and serviced, and over 100 CO<sub>2</sub> monitors fitted. Central teams helped schools and services to and implement local controls and mitigations.

We produced a comprehensive COVID Working Guide for staff and postgraduate researchers outlining measures in place and behaviours expected for safe return to our campuses. The University's Scientific Advisory Group continued to advise and we regularly tested the effectiveness and

appropriateness of our measures with Bristol City Council's Health Protection Team and the UK Health Security Agency.

## Trialling a new way of working

From September 2021, we trialled a 'blended working' model that allows staff not required on campus every working day to combine home and campus working. After a first survey in late 2021, we held a series of focus groups and discussed issues raised with unions and staff networks. We ran a second survey in July, and recommendations will be presented to the University Executive Board in the autumn.

## Staff wellbeing

In keeping with the 'blended working' model, we have moved to a more blended version of wellbeing support, with more in-person sessions and events sitting alongside our virtual services. We have recognised that blended working has a positive impact on staff wellbeing and that such arrangements make us an attractive employer.

## Home and Family Policies

In September 2021 we launched our reformatted Home and Family Policies. These will form part of the 'Work-life Balance' policies which also cover flexible working, annual leave and blended working (subject to the trial's outcome).

The aim was to ensure that, in addition to meeting statutory requirements, our policies reflect what staff and managers expect and require, that we continue to challenge ourselves on equality and inclusivity, and that we use the University's intranet to improve communication and meet accessibility requirements.

All policies were benchmarked against current legislation, peer HE institutions and the Working Families charity, and were discussed among staff networks. After a full impact analysis, guidance was introduced or updated in areas such as support for carers, menopause, inductions for returning parents, and maternity/adoption checklists.

## The Technician Commitment

The pandemic reinforced the importance of the roles played by our technical staff and brought into fresh focus the challenges around leading and developing such a diverse community. Bristol was one of the lead signatories to the National Technician Commitment, which confirms our determination to improve visibility, recognition, career development and the sustainability of our workforce.

Our ongoing work includes refining our sector-leading Technical Career Framework (cited in the National MI Talent Report 2022), which gives technicians and technical managers clarity over their roles, presents career pathways and provides a toolkit for all career stages. We are also following up on our commitment to meeting our skills needs by tapping into the local community talent pool through technical apprenticeships.

## Academic Career Development Programme

The Academic Career Development Programme (ACDP) has created an academic career path that is challenging, rewarding and inclusive, and which gives all academic staff the opportunity to reach their full potential. Following the successful 2020/21 launch of the Academic Promotions Framework for promotion to Associate Professor and Professor, the ACDP extended this for use in promotion to Senior Lecturer / Senior Research Fellow, which replaced Academic Progression in May 2022, and in the existing Grade M Movement process.

The ACDP also secured Research England funding for enhancing research culture, to begin producing a behavioural framework based on the mindsets and behaviours that are conducive to a positive research environment and culture.



# 3 People continued

## Recognition and celebration

Staff at Bristol made tremendous efforts to deliver on the breadth of the University's commitments over the past academic year, having weathered an unprecedented set of circumstances since March 2020. In recognition of this, the University offered an exceptional payment to staff in July 2022, in addition to standard salary. Full-time staff received £1,000 with a pro-rata equivalent for staff who work part-time. Staff on variable hours received a payment of £200.

To further express the University's gratitude, the Chief Operating Officer and the University Registrar hosted a series of Professional Services Thanks and Recognition breakfasts and lunches in July. The series proved extremely popular, with a total of 2,232 staff attending one of the events on our Clifton and Langford campuses or at Wills Hall in Stoke Bishop.

## EDI

Our work in Equality, Diversity and Inclusion (EDI) is moving the organisation towards a transparent narrative in which we acknowledge structural and cultural inequity, admit we can do better, and involve colleagues in being part of the change. We aim to engage everybody in the transformational cultural and structural change required to build a diverse and inclusive University community.

## Diversifying our workforce

The University Strategy makes a clear commitment to attracting, recruiting and retaining staff with different experiences, backgrounds and perspectives. Our EDI Sub-Strategy supports this, stating that we will ensure that we 'recruit, progress, develop and promote a workforce that is inclusive of under-represented groups at all levels by initiating a range of evidence-based positive action measures with a specific focus on entry level positions and senior leadership roles'.

## Diversify: employment outreach

Our Diversify initiative features a growing number of programmes and outreach activities, including the following:

- **JOIN US!** provides a supported route into employment for individuals from predominantly racialised minority backgrounds who might not otherwise consider working at the University. We worked with Women's Worklab, Tawfiq Masjid, Neuropool and the Diversity Practice to hold sessions for 40 potential job applicants from backgrounds under-represented at Bristol, and we received four applications from the participants.
- Our **'Discover'** sessions, held across the city, enable people to find out more about working at the University directly from our recruiting managers.



**Dave Lawson**  
Lecturer, School of Biological Sciences  
Mental Health Champion

The wellbeing and mental health of our students gets a lot of attention – and rightly so – but discussions on staff mental health used to be few and far between. The Mental Health Champion (MHC) programme is a great opportunity to get more conversations started.

I see our priorities as raising awareness of mental health problems among staff, providing space where things can be discussed and highlighting resources and events. Our main challenge is confronting the stigma and dismissive attitudes for people with mental health difficulties. We need to reinforce the idea that people aren't alone when it comes to their mental health.

During Mental Health Awareness Week in 2021, which had the theme 'Connect with Nature', MHCs across the University put on activities and events. In Biological Sciences, myself and fellow MHC Dr Emily Bell put together a Padlet board where staff could post photos showing how they connect with nature. We were just emerging from a challenging period of lockdown, and I was so pleased with how colleagues shared photos of their local green spaces, pets, houseplants and gardens.

- **Job Shops**, held on our micro-campus at the Wellspring Settlement and in local schools, offer people support with applying for jobs at the University. Recent systems updates will enable us to monitor job applicants that come in from one of these routes.

## eXcelBristol Apprenticeships

Our eXcelBristol scheme has grown from three Business Administration apprentices in 2020 to a total of 35 apprenticeships in 2022, across a range of apprenticeship standards including two higher degree standards in Law and Audit.

Over 30% of our apprentices are from a racially diverse background, and since August 2021 a further three of our apprentices have secured a permanent role at the University.

## Apprenticeship levy

We can share up to 25% of our unspent apprenticeship levy with organisations unable to access the levy. Since October 2021, through Western Training Provider Network's Share to Support Scheme, we have shared levy with a wide range of SMEs to create 13 apprenticeships in the region, in roles such as adult care, finance, IT and construction.

# 3 People

continued

## Our culture and community

We design and deliver a range of culture change initiatives to engage all members of our University community in building a culture of inclusion and belonging, where staff feel connected, empowered and respected. These include:

- Stand Up Speak Out, a campaign to encourage students and staff to take action against unacceptable behaviour they may experience or witness;
- Inclusion Matters, a series of informal sessions in which staff learn about specific areas of inclusion;
- Our award-winning TheirStories series, which uses personal storytelling as a vehicle for building workplace inclusion, challenging bias and stereotypes, and developing a culture of belonging.

## Being anti-racist

Anti-racism involves actively opposing racism and advocating for changes to structures, processes and policies that will produce equity between racial groups. It requires long-term commitment, advocacy and critical self-analysis to disrupt the status quo and effect meaningful change.

Much of our work in this area has focused on supporting three aims: create collective awareness and understanding of racism;

identify and develop initiatives to prevent and reduce racism; and empower all members of our University community to take action to prevent racism and to speak out when it occurs.

These aims have been supported with a range of initiatives to raise the collective awareness of colleagues across the University on anti-racism. We have rolled out Active Bystander training sessions to improve understanding of the impact of (racial) microaggressions at work; and around 800 staff engaged with the first phase of Disrupting Racism, a blend of in-person and self-directed learning.

## Promoting gender equality

### Athena Swan Awards

Our schools continue to win recognition for their commitment to good practice in gender equality through Advance HE's Athena Swan Charter. We now have eleven Bronze and six Silver Awards, including a new Bronze Award for the School of Economics. The University continues to hold an institution-wide Bronze Award and is applying at Silver level in November 2022.

### Gender employment, pay and progression

Our March 2022 Gender Pay Gap Report found that our median and mean gender pay gaps (in men's favour) are narrowing, at



As part of JOIN US!, Mictroy Mitchell, who began at the University as an Engineering apprentice and is now a Research Technician in the Earthquake Laboratory, shared his journey with pupils from Bristol schools, colleges and alternate education provisions such as Bristol Metropolitan Academy, City Academy, and City of Bristol College.

11.1% and 17.0% respectively. The median gender pay gap of 11.1% in men's favour has reduced by 5.1% since our first report in 2017. The mean gender pay gap in men's favour of 17.0% has reduced by 4.1% compared to 2017.

Our ethnicity pay gaps have reduced to 0.0% median and 5.2% mean in favour of staff who disclose as White, compared to 2.9% median and 7.2% mean in 2020, based on a disclosure rate of 92% of staff who have shared their ethnicity with the University.

## Developing female leaders

### Elevate

The second Elevate programme cohort saw an expansion to five universities, with UWE joining Bristol, Bath, Cardiff and Exeter. The programme is delivered in partnership with the Ubele Initiative, bringing together women from racially minoritised groups in an environment which centres the lived experiences and development needs of participants. The programme has received



two major awards: Staff Development Forum Excellence in Practice 2021, and Universities HR Equality, Diversity and Inclusion 2022.

## The Female Leadership Initiative

This female leadership development programme was expanded in 2021/22 enabling participants to connect, explore their leadership style, build their confidence, personal agency and impact, and develop valuable networks. Authenticity and inclusivity were key themes of the programme, with discussions as to how we can individually and collectively contribute towards a positive culture and work environment.

# 4 International

The University's global presence increased in 2021/22 with the appointment of Professor Agnes Nairn as Pro Vice-Chancellor for Global Engagement and a programme of activity including international delegations, funding success, and the development of new and existing partnerships.

## Commitment to Africa

The University's strong bilateral partnership with the University of Cape Town (UCT) in South Africa developed further in 2021/22, with the continuation of a cotutelle dual-PhD programme and a variety of collaborative projects including:

- 'Transforming Social Inequalities through Inclusive Climate Action', a project involving international partners including the Bristol Poverty Institute;
- 'New partnership with the Global South: building health research capacity between the Universities of Bristol and Cape Town', developing long-term research capacity via Masters' projects, cotutelle PhDs and Global North-South collaborative research grant applications, using co-creation workshops to deliver projects and grant applications.

In addition, Professor Mamokgethi Phakeng, Vice-Chancellor of UCT, was appointed the

inaugural Bristol Illustrious Visiting Professor. Following her visit to Bristol in 2022, both institutions committed to a range of actions, including:

- concentrating research in three areas: the intersection of climate change, health and poverty; 'hidden histories' and legacies of slavery; and sustainability (social and environmental);
- establishing joint three-year Honorary Professorships and joint Early-Career Fellowships for work in these areas;
- recruiting a new cohort of cotutelle PhD students and supporting those who are graduating soon;
- appointing astrophysicist Dr Natasha Maddox at Bristol, to work with UCT's Astronomy Department and the new Square Kilometre Array, the world's largest radio telescope.



**Michael Benson**  
Deputy Head of International Partnerships and Relations (Partnerships)

I lead two types of partnerships: the Global Transfer Programme enables talented international students to transfer to Bristol from one of our partner universities overseas; I'm also co-ordinating the launch of several Strategic International Research-led Partnerships, which will promote research collaboration with these partners and raise our global profile.

I look for ways to align the goals of our schools with those of our partners, and to help people think creatively about how they can use partnerships in their plans for internationalisation. I work with our schools, faculties and international partners – every day a different partner, in a different country, navigating different barriers. I really enjoy helping people and finding solutions to problems, and I'm lucky that there are always new problems to solve!

This year we welcomed our biggest-ever cohort of international students to Bristol via our Global Transfer Programme. To celebrate, we organised a reception at the Bristol Museum for these students to meet our academics and senior leaders. It was a proud moment – not just for me but for everyone in the Partnerships Team who worked tirelessly to create these partnerships.

In addition to the UCT Partnership, the University's Perivoli Africa Research Centre (PARC), launched in April 2021 thanks to the generous support of the Perivoli Foundation, works across the University and with African partners to champion transformation in African research and partnerships in support of Africa's own aspirations.

PARC works closely with UCT, the Alliance of African Research Universities (ARUA), the University of South Africa and other partners in the continent to develop an Africa-centred charter on transformed UK-Africa research partnerships. This will include a framework for action by higher education and policy institutions to overcome the power imbalances usually present in collaboration between Africa and the Global North.



# 4 International

## continued

### Focus on India

India is a key country in the University's international recruitment strategy, which aims to develop still further the diversity of enrolments at Bristol. India is our second-largest international market: numbers of Indian students at Bristol have increased by 373% since 2017; we now have 544 students from the country studying with us.

In 2021/22, intense engagement with prospective students continued, led by the University's Delhi office. The University was represented at 180 education events and 32 industry sessions, and 21 information and guest lecture webinars were delivered, with an average attendance of 200 students for each event. Subject-specific outreach has been a priority, including an Indian school project focusing on the Faculty of Science, a Leadership and Entrepreneurship Bootcamp for Economics, Finance and Management (with our recruitment partner IDP) and a scholarship competition (with IIT Madras).

India is also a key priority for institutional engagement and profile-raising. A number of formal partnerships already exist and more strategic and comprehensive engagement is planned for the years to come. In June 2022, while taking part in a British-Council-delegation to India, Professor Nairn met with six of Bristol's current partners during

this visit, and follow-up visits are being arranged to expand on the University's partnership agreements.

### Exploring opportunities in Vietnam

Another important emerging market is Vietnam, where a University delegation paid a week-long visit in 2019 to raise the University's profile in the country and to develop mutually beneficial partnerships with a variety of institutions and organisations. This bore fruit in July 2022, when the University signed Memoranda of Understanding with Hanoi University of Mining and Geology and British University Vietnam at the UK-Vietnam Education Collaboration Forum in London.

### Expanding our global presence

The University maintains representatives in China, India, Malaysia, Mexico and Brussels, and in 2021/22 we began setting up a new network of representatives in North America, with a Regional Director for North America now appointed. Two more staff will be appointed in 2022/23 and the North America network of representatives will officially open in spring 2023, serving the University by contributing to student number growth and diversification, partnership development, alumni relations and profile-building.

### Turing success

In the summer of 2021/22 our first Turing Grant award allowed us to provide support

▶ Professor Agnes Nairn, Pro Vice-Chancellor for Global Engagement, and Professor Raymond Gordon, Vice-Chancellor and President of British University Vietnam, with the signed Memorandum of Understanding.



for summer opportunities for over 200 students, ranging from volunteering with local communities in Fiji to law internships in Bangkok. The University was successful in securing £1.8 million from the Turing Scheme in its second grant application, allowing for travel and subsistence grants to support student mobility in 2022/23. The focus here will be on widening participation in international opportunities for under-represented groups, particularly for students from low-income households.

### New centre will boost international opportunities

Planning for the setting up of the Centre for Study Abroad, a new flagship institutional initiative, is under way, with an official launch set for August 2023. The new centre will enable the University to increase capacity for inbound study abroad and global summer programmes, improve the student experience and offer an innovative range of programmes designed to ensure that Bristol becomes sector-leading in the area of study abroad provision for both incoming and outgoing students.

# 5 Infrastructure

While work continued on our new state-of-the-art campus in Temple Quarter (see p51) and the New University Library (p50), our teams also undertook ambitious programmes of work across our estate, both physical and digital. In a challenging and ever-changing environment, these colleagues have been taking a prudent, resilient approach that enables us to deliver these projects successfully.

## Highlights include:

- Construction is under way at 1 Trinity Quay on the new, cutting-edge **Dental School facility**, due for occupation in September 2023, which will represent a huge leap forward in local dental teaching facilities. The facility will deliver a new highly developed education experience, innovative teaching models for dental education and improved dental/health care for the Bristol community.
- A new **biomedical research suite** will be completed by the end of 2022. This highly specialist project, funded by the Wolfson Foundation, will support exciting research in the fields of virology and bacteriology.
- Projects were completed which offer improved **teaching, learning and study spaces**. A world-class teaching

lab created in Geographical Sciences has facilitated the increase in student numbers; and on Langford Campus, the refurbishment of the Pearson Lecture Theatre and the refurbishment of the Winscombe Building is providing updated space for teaching and studying at the Vet School.

- The new **School of Humanities building**, in operation since 2020, received a Bristol Civic Society Design Award in 2022.

## Campus innovation

Campus Innovation, newly established within Campus Division, will drive forward our Smart Campus vision over the next 10 years. Campus Innovation teams are core to the delivery of Carbon Net Zero and a world-class campus. We will use innovative smart and digital technologies to continually monitor and improve building efficiencies



▲ Visualisation of the new Dental School facilities

and performance. The next twelve months will see these teams grow, design and build a long-term strategy, and maintain a continued cycle of improvements.

## Campus Operations

Campus Operations continue to deliver the supply chain of student beds to meet the increasing demand, securing 300 additional beds for the September 2021 intake. They work with student housing developers and designers to co-ordinate responses to Bristol City Council's supplementary planning document on Purpose Built Student Accommodation and Shared Living.

Climate change continues to bring many challenges from storms to droughts, but we have kept the University operational, and are building resilience across our operational footprint. Planned maintenance is key to delivering low-energy-use buildings, retrofitting the estate with minimum disruption and reducing the University's carbon footprint.

## Source Catering

Source Catering is a key part of our welcoming environment. It continues to make great progress by championing sustainability work relating to Scope Three Carbon Emissions and Plant Forward initiatives. Source has contributed to academic research into students' eating habits, resulting in positive change through a combination of creative menu design, rewards, data collection and social media in partnership with the Sustainable Restaurant Association.

Catering's successes this year include winning the University Caterers' Organisation award for Member Institution of the Year and recognition by the Culinary Institute of America, Stanford University Residential and Dining Enterprises, and the Stanford School of Medicine, who welcomed the University as a member of the Menus of Change University Research Collaborative.

# 5 Infrastructure

## Digital Strategy

The University's Digital Strategy consolidates our technical requirements across education, research and shared services. It aims to deliver a high-speed infrastructure across schools and offices and to ensure a consistent user experience from any location, enabling flexible remote working and global collaboration through a combination of secure self-service and professionally managed cloud and on-site services. The University's transition to flexible working aligns with these goals.

### A modern network

Work to establish a modern network and next-generation data centres is progressing well, with tender negotiations nearing completion for network provision and the launch at the start of 2022/23 of a self-service capability providing pre-templated Windows and Linux-based servers for academic and research use. Key existing services have also been migrated to data centres, improving our system security and resilience while reducing our energy requirements.

### Data Programme

The completed first phase of the Data Programme offers a supported service for our core data teams to use Power BI. This addresses the burning need for improved

self-service reporting and analysis tools. We are also looking at the wider needs and costs for a data analytics platform and governance models and identified our main HR reporting requirements.

### Digital transformation

We have completed a consultation with students and staff to assess how our Digital Learning Environment needs to respond to changing requirements. We are also supporting the development of a new University website, designed around user needs and journeys. As part of this, we will look at updating the technology and platforms underpinning the website as well as the digital governance, standards and processes.

Building on the increased use of MS Teams for collaboration and communication, we have rolled out telephony via Teams to over 9,000 staff and postgraduate research students, allowing them to take their work phone with them wherever they are.

### Cyber-security

We continue to make major investments in active security monitoring. In the past year, we have removed known critical vulnerabilities from our technical estate, significantly reducing risks from cyber-attacks. We have established a programme to enhance our Identify and Access Management, providing user convenience, business efficiency and



Lania Barratt  
IT Support Officer

The Technical Assistant team within Logistics builds desktops and laptops of the operating system the customer requires and organises the delivery IT equipment for staff and students. We also provide them with loan laptops while their other device is being repaired and manage the electrical waste collection. My role includes diagnosing faults and ordering parts or repairs, allocating IT ServiceDesk requests or incidents to the team, answering queries, and providing the team with training and guidance.

The biggest challenge is keeping up our team's energy levels over long periods of high demand. I try to ensure we stay realistic about the expectations placed on us, and I regularly check in on them just to make sure everyone is okay, both at work and at home. I think a positive mental outlook is integral to our working as effectively and efficiently as we do.

I'm so proud of my team's incredible work ethic – they're always looking to learn something new and striving to provide an excellent service to the University. And we always have a laugh.

improved security. Work has taken place to identify objectives and challenges and to implement fixes to longstanding issues.

### IT Service Management

Work continues to enhance our IT Service Management processes, capabilities and organisational structure to ensure the appropriate resources are in place to provide a world-class digital service to the University.

In 2018/19, we engaged the services of Gartner, an international consultancy

specialising in technology services, who conducted a service management benchmarking exercise to measure our level of IT maturity. Since 2018/19, Gartner's annual reviews have shown marked improvement in our scores, recognising the investment in processes and capabilities in key areas, especially with the challenges of the pandemic and the significant increase in demand on services. Our annual IT spend is 44% higher for the financial year 2021/22 than for 2018/19, driven by investments in staffing, software and hardware.



# 6 Sustainability

As the first UK university to declare a climate emergency (in 2019), we have launched a range of initiatives to help reduce carbon emissions. Our operating procedures have long reflected the urgency of this challenge, which we continue to address by taking decisive steps at the organisational and individual level and encouraging the involvement of the whole University community.

### Progress in meeting net zero

Carbon emissions from buildings over which we have operational control are 46% lower than they were in 2005/6 (our baseline year). The appetite for changing our way of working to reduce carbon emissions and support best practice in teaching, research and our community-facing activities has never been greater.

### Energy Savings

The newly upgraded Building Energy Management System (BEMS) is giving us greater control, enabling us to conserve energy, particularly in our heating, ventilation and air conditioning systems. This has, for example, resulted in far lower energy consumption for cooling during hot spells. We now also control our combined heat and



Koel Singh  
Circular Economy intern

As a student of Environment Policy and Management, this role has given me the opportunity to understand how sustainability departments in big organisations function. My tasks ranged from creating social media content to conducting audits and updating accreditations. I worked closely with the Circular Economy Sustainability Manager, the Environmental Supervisor and two other interns to run and promote initiatives such as Bristol Big Give, Food Waste Action Week and Fairtrade Fortnight. We held events for students and ran pop-ups around campus to engage people with the campaigns.

My favourite part has been the variety of projects. I now have a good understanding of green accreditations, audits and sustainable alternatives, as well as experience in organising events, creating content and so much more.

power units to ensure, where practicable, that they only run when they are profitable – a complex task in the face of extremely volatile energy markets. The new BEMS is enabling energy efficiency measures in our STEM buildings, including advanced lighting, heating and cooling controls, to ensure that energy services are only provided when needed.

### Sustainable science

The Laboratory Efficiency Assessment Framework (LEAF) was launched at Bristol to improve the sustainability and efficiency of laboratories. Having become the first university in the world to achieve institutional Green Labs certification in all of our laboratories, we're now working towards all labs gaining Silver LEAF certification by 2024. Hundreds of staff and students are involved in improving waste and resource management, reducing energy consumption and carbon emissions, and improving research quality in all our science activities.



A student using a recycling point in the Life Sciences Building

# 6 Sustainability

## continued

### Climate Action Plans

In 2021/22, 35 of our 39 schools and departments worked on and implemented their tailored Climate Action Plans (CAPs). The plans focus on how carbon impacts can be reduced, both from an operational angle and in research and teaching. Subject matter experts from the



Rachel Moonan  
Climate Action intern

I support schools and departments in developing their Climate Action Plans and provide a link between them and the Sustainability Team. I organise clinics based on the topics that the Climate Action Committees want to hear more about, which helps continuous improvement of their climate and carbon action. I also analyse back-end data to get an understanding of the actions being taken across the University.

I'm studying for an MSc in Management, Corporate Social Responsibility and Sustainability, so having the opportunity to embark on this internship and work with subject experts is an invaluable highlight of my time at Bristol and has really enhanced my future prospects.

Sustainability team are supporting this through monthly CAP drop-in clinics and a dedicated Teams channel for departmental CAP Co-ordinators to share and discuss best practice.

### Cleaner Fleet Programme

We've placed orders for an additional six electric vans for the University fleet, meaning 20% of our road vehicles will soon have zero tailpipe emissions. We have also invested in a fleet of ten e-cargo bikes which we aim to have on the road before the end of 2022. The University aims to fully electrify its road vehicle fleet by 2025/26 and in the meantime is working to ensure full compliance of its own fleet operations with Bristol's Clean Air Zone, launching November 2022.

### Fairtrade status

We continue to uphold our Fairtrade University Award, recognising our ongoing commitment to and achievements in support of fair trade. This is a collaborative effort from many stakeholders including Sustainability, Catering, Procurement, Print Services, the SU and student representatives.

### Circular economy and waste

With the easing of restrictions and the return to normal University operations the quantities of waste and recycling continued to return to pre-pandemic levels. The University worked with procurement teams, our partners and contractors to optimise the recycling and reuse potential of the materials generated.

The Bristol Big Give campaign collected £14,000 worth of items for reuse just from student halls and staff areas, and as part of the city-wide efforts, contributed to the diversion of over 120 tonnes of items from disposal. We continued to deliver the ReWorked scheme for hard-to-recycle items such as crisp packets and PPE and worked with labs to investigate a range of take-back and recycling schemes for the more unusual items such as icepacks or polystyrene sample boxes.

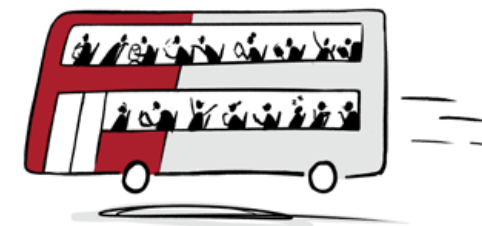
In addition, we reused 7.7 tonnes of furniture through Re-Store and 80% of this was reused within the University, saving around £43,800 compared to the cost of purchasing new.

Waste prevention and reuse remain a primary focus for us as we move towards a more circular approach to managing waste resources.

### Corporate partnership with IEMA

The University has partnered with the Institute for Environmental Management and Assessment (IEMA), the professional body for everyone working, studying, or interested in environment and sustainability. The IEMA's new partnership programme aims to develop staff and student skills in environment and sustainability in a variety of ways. So far, 24 members of staff have piloted IEMA's Sustainability Skills for Managers course. We will continue to promote access to resources and tools, discounted memberships and networking opportunities in order that the whole University community can help address the significant sustainability challenges we face.

In 2021/22 the Unibus U1 and U2 services carried a total of **865,532** passengers



## Campus Heart

Campus Heart is a major programme to revitalise the University's Clifton campus. In 2021/22, the refurbished Senate House became truly established as a home for our students in the heart of the campus; and planning continued for the New University Library.

### Senate House

Senate House continues to be a hub for student activity, housing key spaces where students meet, interact and study.

Within Senate House, the Global Lounge opened its doors as a physical space in September 2021. Having operated virtually and with a series of and pop-up initiatives across various campus locations throughout the pandemic, the Lounge now hosts a range of events that enable the whole University community to learn about different cultures.

The Lounge's activities range from language cafés to social events and focus on building communities, inspiring social exchange and supporting international students during arrival, welcome and vacation periods, and throughout the year.

### New University Library

The New University Library and its public spaces will offer a stimulating and nurturing

environment with world-class academic facilities that foster innovation in teaching, improving student attainment and enabling new research partnerships. Staff and students will benefit from around 2,000 new study seats and approximately 420,000 books and 70,000 journals. The upper floors will be open to staff and students for study and research; the ground floor will be open to all, with access to exhibition galleries, events spaces, new public art commissions and a café.

The striking building has been designed by a collaborative team formed by Hawkins/ Brown, Schmidt Hammer Lassen and BuroHappold – companies behind some of Europe's top education and library projects. The scheme is being developed to ensure that wellbeing and inclusivity are at the core of its design goals, and a recent review has demonstrated all-round design excellence. Works on site are planned for 2023 with delivery of the scheme anticipated by 2029.



Visualisation of the new University Library



# Temple Quarter Enterprise Campus

The Temple Quarter Enterprise Campus is an anchor investment at the heart of a new innovation district in the centre of Bristol. It will accelerate our contribution to one of the UK’s most vibrant ecosystems and enhance Bristol’s reputation as a global destination for innovation.



◀ Visualisation of the Temple Quarter Enterprise Campus from Totterdown Basin



▲ Visualisation of the exterior of the new ‘digital innovation hub’ at Temple Quarter Enterprise Campus

Alongside our partners, including Bristol City Council and the West of England Combined Authority, our plans for Temple Quarter represent one of the UK’s most ambitious urban regeneration projects.

This multisite development set across 14.85 acres will comprise state-of-the-art facilities to bring together a world-class academic and entrepreneurial campus, focused on digital, business and social innovation. The next phase of the campus, on a site immediately adjacent to Platform 15 of Bristol Temple Meads railway station and including an expansive new public realm, will create teaching, research and innovation spaces for students, staff and industrial and community partners plus student

accommodation for students on Temple Island. Works on the academic building are due to commence in 2023.

Progress to date includes the growth of the Quantum Technologies Innovation Centre (QTIC), offering affordable access to specialist facilities, business support and a network of investors to help quantum and deep-tech companies launch, grow and connect.

The micro-campus in Barton Hill has continued to support researchers, and an ‘early phase’ Temple Quarter Research Hub was opened in June 2022, with phase 2 set to complete in the second quarter of 2023, when it will deliver a bespoke facility for the Bristol Digital Futures Institute, MyWorld and their industry, civic and community partners.

## Community contribution

Our staff and students continue to work in partnership with local communities, businesses and organisations to deliver inspiring events for local people, support charities through volunteering, open up our campus spaces to visitors and collaborate on innovative research projects to address city challenges.

### FUTURES 2021

FUTURES 2021, part of European Researchers' Night funded by the European Commission under the Marie Skłodowska-Curie Actions, returned to Bristol in September 2021 as the largest showcase of research in the region. Working with our consortium partners (the universities of Bath, Bath Spa, Exeter and Plymouth) and our partner venues, including the SS Great Britain in Bristol, the National Marine Aquarium in Plymouth and the Natural History Consortium, we engaged over 42,000 people from across the region.

Over 270 researchers took part in 36 public events over two days, in a blend of face-to-face and online events such as family and school fairs, talks, virtual exhibitions, social media takeovers and creative workshops. Other ways of engaging with research included community radio shows co-produced by listeners, researchers and radio producers.

### Thinking Futures 2021

For this annual, ESRC-funded Social Science festival, academics, communities and a range of organisations discussed topics such as climate resilience, policing and racism, and routes to community influence. The event 'How Do We Ensure a Just Transition to a Climate Resilient Bristol?' brought together a panel, including deputy mayor Asher Craig, Carla Denyer (co-lead of the Green Party), local councillors, community group members, and Dr Alice Venn and Dr Alix Dietzel, who presented a study that found an alarming lack of diversity in decision-making, very little room for critical debate, and confusion about how to achieve the One City Climate Change Plan's ambitious targets in an inclusive way. We created a space to ask questions and reflect with our audience, with the aim of bringing about change in the city and ensure that decision-making around climate change is as just as it can be.

Visitors to the FUTURES 2021 school fair





# Community contribution continued



▶ The Little Library opened at the University's Barton Hill micro-campus in response to a request from residents. Several University departments worked with the Barton Hill community to set up this welcoming space with a growing multilingual collection for adults and young children.

▶ A Family Day at Barton Hill



## Barton Hill micro-campus

We are proud tenants of Wellspring Settlement, with our newly opened Barton Hill micro-campus. Housed in three adjoining shipping containers, it is a place for us to collaborate with a range of partners and communities in East Bristol. Working closely with Wellspring Settlement and a wide range of other civic organisations, we ensure opportunities at the micro-campus benefit local residents and contribute to our teaching, research and civic aspirations.

Since opening fully in January 2022 we have supported over 30 engagement projects and worked with more than 30 partner organisations. Each week, the micro-campus

enables residents to meet our HR team to find out about job opportunities and alternative routes into employment. They can also visit the Little Library service or drop into research coffee mornings. The micro-campus has hosted summer schools for young people and taster courses for those considering returning to education. It has supported research spanning all six of the University's faculties and hosted student volunteering opportunities, and members of our Botanic Garden have visited to plant fruit trees. The micro-campus provides a point of entry to the University within Barton Hill and we listen carefully to the local community and our partners, delivering events and projects that help open the University's doors.



## Community contribution continued

### Participatory Research Fund

Participatory research has researchers and their partners design and carry out projects to address challenges together, by framing research questions, exploring concerns and challenges from multiple perspectives and working towards a solution that will benefit all. The Participatory Research Fund, awarded by Research England, made possible 14 collaborative projects between Bristol academics and diverse community partners. For instance: Dr Edward King

(Hispanic, Portuguese and Latin American Studies) worked with partners at the Instituto Neos in Brazil to create a toolkit for community technology projects resulting in improved literacy and social inclusion in Brazil.

### Citizens Researching Together: Bristol

The focus of the Citizens Researching Together project, funded by UKRI, is to explore and co-create new knowledge about the history of transatlantic enslavement

and how its legacies still affect Bristol and its people. There were two main strands of activity this year.

- **Bridging Histories**, led by Dr Joanna Burch-Brown, invites citizens to explore their personal history and heritage, share personal experience through recipes and poems, uncover street and family history and make positive changes both personally and in the world around them. As part of Dr Joanna Burch-

Brown's involvement in the History Commission after the fall of Colston's statue, the project aims to help the city "understand where we have come from, so we can better decide where we want to go". Initiatives and events so far have included the launch of a St Paul's Neighbourhood Forum; exhibitions, workshops and summer schools; heritage trails; and an Emancipation Day Celebration at Bristol Beacon. Bridging Histories has been adopted by other cities, including London and New York.

- **Decolonising Memory: Digital Bodies in Movement**, developed by dance practitioner Cleo Lake, artist and creative producer Kwesi Johnson and Dr Jessica Moody in the Department of History, explores the history, memory and legacy of Bristol and enslavement. Using dance as a way to research and challenge existing sites of memory in Bristol, the team held workshops with the city's diverse communities to find deeper meaning in relation to the past and centralize African diaspora culture and experience. Through the project, a new memorial folk dance was created which foregrounds themes of resilience and survival, healing and re-building. The dance was performed in public for the first time at the Bristol Harbour Festival in July.



◀ Debut of a new memorial folk dance at the Harbour Festival

## Community contribution continued



### Bringing our health heroines to life

In 2021, the Elizabeth Blackwell Institute celebrated the life of its namesake with a year of reflection on the contributions that Blackwell and other women in history have made to current healthcare. Working with community organisation leads Sheila Hannon and Ruth Myers, and Bristol-based poet Rachel Bentham, pupils from Bristol primary schools created artwork celebrating their health heroines, particularly Henrietta Lacks, whose cells contributed to medical research, and Elizabeth Blackwell. The project explored the roles of women in health, consent, agency and opportunity.

### Engagement with the Theatre Collection

The Theatre Collection continues to encourage its holdings to be used as a source of inspiration, learning and creativity, both on site and in collaboration with partners across the city. The Collection hosted the 'Unlock the Arts Academy' widening participation programme for Year 12 pupils interested in careers in the arts, who got hands-on experience exploring how archives are catalogued and exhibitions curated.

Following an award from the Museums Association, and in partnership with Bristol Old Vic and Bristol-based creative technologists Zubr, the Theatre Collection created 'Making A Scene', a community workshop for young people that uses an augmented reality app based on the archive from a production of *Babes in the Wood*. The workshop has already been hosted by several schools and colleges, careers fairs and drama clubs across Bristol. The Collection staff also resumed their college workshops, most recently for A-level Drama and English students from the Cabot Learning Federation.

◀ Elizabeth Blackwell 'living statue' next to the sculpture of Henrietta Lacks

◀ Waves of Change, funded by the AHRC, NERC, the Cabot Institute for the Environment, the British Academy and Research England, is a joint project by Professor Daniela Schmidt and Dr Camilla Morelli in collaboration with animator Sophie Marsh to engage young people with climate research and start conversations around climate hope. Young participants write, illustrate and co-produce animations and were invited to take part in COP26 in Glasgow.

### Students working in the community

Community-engaged learning gives our students opportunities to work in partnership with local, national or international community organisations to solve a real-world challenge as part of their curriculum. The University's Engaged Learning Team in the Careers Service facilitated 80 students working with 11 partner organisations. For example:

- The City Challenges programme gives students the chance to engage with local charities and get involved in problem-solving. This year we had 66 students support seven charities and contribute 1,980 total hours of work. All of these charities will have the chance to take these solutions forward in the 2022/23 academic year through our SME Internship Scheme.
- City Innovation Internships enable six students from underrepresented groups to carry out meaningful work connected to the One City Plan. The interns are hosted by a local SME and assigned a mentor from the Bristol Innovators' Group. They work closely with city leaders to research and analyse technology and innovation trends within the themes of the One City Plan: Health and Wellbeing, Economy and Skills, Transport, the Environment, Homes and Communities, and Children and Young People.



# Public benefit statement

The overall aim of the University is to advance education, learning and research for the public benefit. *(Royal Charter of Incorporation 1909)*

The University of Bristol is an exempt charity under the terms of the Charities Act 2011. The Trustees of the charity are the members of the Board of Trustees, the governing body of the University (see p79). In setting and reviewing the University's objectives and activities, the Board of Trustees were mindful of the Charity Commission's guidance on public benefit, particularly its public benefit guidance on reporting and on the advancement of education.



Student volunteers doing conservation work during Student Volunteering Week 2022



## Aims and objectives

The overall aim of the University is that set out in our 1909 Charter, namely 'to advance education, learning and research for the public benefit'. The University mission also expresses our commitment to public benefit, stating that we will 'pursue and share knowledge and understanding, both for their own sake and to help individuals and society fulfil their potential'. This is expanded further in our Strategy, which includes the following key areas of activity that lead to public benefit.

## Education and the student experience

The University has many current initiatives designed to support and enhance the education and experience of our students. We believe in the transformative effect of higher education, and we recognise the social, educational and cultural benefits it brings to our students and staff and to society at large. We are proud to have been a pioneer in the field of widening participation, and to have developed an innovative and creative outreach culture, an evidence-based approach to policy and a commitment to ensuring parity of experience for all students.

Thanks to the progress we've made in recent years, our student community is more diverse than ever before.

- In the last five years there has been an 111% increase in the University's intake from students attending the lowest-performing schools. In 2021, 2,042 students from our Aspiring State School list (consisting of schools in the lowest 40% nationally) enrolled at the University.
- In the last five years there has been a 59% increase in the University's undergraduate intake from Black and Minority Ethnic groups.
- The University's state school intake has increased annually since 2013. In 2021, 75.5% of our intake was from state schools.

Our Bristol Scholars programme, launched at the beginning of the 2016/17 academic year, takes a radical new approach to widening access to universities. The programme aims to capture the talent that we know exists in our locality and demonstrates our commitment to Bristol's schools and colleges. Bristol Scholars provides alternative entry routes into our programmes to those who would otherwise be excluded due to our very high entry requirements. In 2021/22, 53 students entered the University as Bristol Scholars.

## Research and enterprise

Through our seven Specialist Research Institutes and five University Research Institutes, our many research groups and our talented academic and Professional Services staff across all faculties, we pursue new approaches to a range of topics, many of which result, directly or indirectly, in public benefit. These institutes brought many projects to the public arena through showcases, talks, interactive sessions and other events.

For example, Bristol Digital Futures Institute (BDFI) addresses how global connectivity, smart technology and automated systems are shaping the future. Founded in 2019 with £100 million in funding from Research England, research partners and philanthropic sources, BDFI brings together academics from across disciplines



## Public benefit statement continued

with partners from all sectors – including telecoms, charities, finance, film and government – to harness opportunities and address challenges.

Currently research at BDFI focuses on future networks, explainable AI, smart cities, digital media and creativity, cyber security, digital manufacturing and digital health. Among current projects are:

- development of a cutting-edge Nomadic Network, or '5G in a box', that can deliver advanced functionality in a chosen location, and the launch of a Community Fellowship scheme with Babbasa and Black South West Network to explore how the network could accelerate community-led innovation;
- a project, looking at the UK and South Korea, to develop a framework for understanding and addressing policy challenges to human security in a post-Covid world;
- an investigation into the cultural and social values of a community of 60-to-75-year-olds (who are co-researchers) and their experiences of digital exclusion. The team, with partners including Knowle West Media Centre, Pervasive Media Studio, Bristol Culture and Alive, are collaborating to co-design and develop digital cultural products.

BDFI also provides seedcorn grants for a diverse range of early-stage projects. Work funded so far includes 'Striving for a fairer digital playing field in Brazil' (Edward King), 'Caring for fragile infrastructures to enhance urban sustainability' (Katharina Burger), and 'Helping to boost kids' confidence with maths' (Alf Coles and Michael Rumbelow).

Other BDFI activity during the year included its first symposium, attended by more than 100 people and featuring discussions of the latest thinking in sociotechnical futures with a focus on the development of next-generation wireless technologies; and smaller, more targeted events on digital twins and participatory digital futures.

### Research spins out into social benefit

The University's highly successful spinout activity is a key driver of the positive effects that the translation of Bristol research has on society, both nationally and globally.

According to GovGrant's 2021 University Spinout Report, University of Bristol spinout companies generate higher average returns on investment than those of any other UK university – 285%, compared to an average of £235% for other universities' spinouts. Companies who are part of SETsquared Bristol, the acclaimed University of Bristol-led tech incubator, attracted record investment of £98.8 million in 2021, with £77.9 million of this raised by companies who have spun out of the University.



▲ Academic speakers from the Elizabeth Blackwell Institute at a Research without Borders event

A great many of these companies have been spun out from Bristol research that addresses problems of concern to society in general. These include:

- Albotherm – heat-adaptive coating technology for greenhouses to prevent overheating and damage to crops;
- Apitope – potential antigenspecific immunotherapeutics targeting the immunological basis of autoimmune diseases;
- CDotBio – novel carbon-based technology for rapid crop adaptations to address challenges of climate change and food security;

- CytoSeek – cell membrane augmentation technology for advanced therapies;
- Glaia – sugar-based products that enhance plant photosynthesis and boost harvests by 20%.

### Research without Borders and Three-Minute Thesis

The Bristol Doctoral College teams up every year with the University Research Institutes to present Research without Borders, an annual public festival of postgraduate research that give that gives the public a chance to meet our postgraduate researchers and explore big themes impacting society today. The 2022 festival was hosted at the Watershed over three

## Public benefit statement continued

nights in July, with several talks each night that highlighted different aspects of three main topics: 'Living with Robots', 'A Brighter Future', and 'Reasons to be Hopeful'.

The annual Three-Minute Thesis (3MT®) competition (developed by the University of Queensland, Australia) was held in June. Postgraduates competed to deliver a clear, concise and compelling spoken presentation on their research topic in only 180 seconds with one static slide. The six finalists presented against the clock in front of a live audience and judging panel, and the recording was shared as a Facebook Live event which was viewed over 4,500 times by members of the public. The overall winner was Sophie Johnson (History of Art) for 'Where are all the women sculptors?'; the runner-up was Emma Hazelwood, (Bristol Medical School) for 'How do genetic changes cause cancer?', and the People's Choice winner was Jennifer Dumle Daniel (Centre for Innovation and Entrepreneurship) for 'The role of women in deepening African entrepreneurial innovation'.

### Our students

Bristol Students' Union (SU), led by students, is the community and voice of Bristol students.

Bristol SU represents students' views to the University through a network of over 800 elected student representatives, campaigning on behalf of students on a

range of issues at both a local and national level and ensuring students remain at the heart of everything the University does.

Bristol SU is the hub of student groups, activities and events, helping students to develop their own communities at Bristol, whether by joining one of the 350 student groups or getting involved in the popular intramural sports leagues. The SU hosts a diverse events programme and is responsible for multiple student spaces on campus. It also provides practical services such as a 'fees-free' lettings agency and an academic advice service.

Bristol SU has been preparing to launch its new strategy for 2022-25 which has the vision of being 'A Union For All Students'. To coincide with and support the new strategy, Bristol SU launched a new website and visual identity in the summer of 2022.

Bristol SU's key achievements in the year to July 2022 included the following.

- Returning to in-person activity, which included welcoming approximately 30,000 students to over 360 programmed events.
- Hosting the biggest Welcome Fair to date, which welcomed 16,000 students over two days, as well as being the most sustainable fair yet.

- In partnership with the Student Experience Programme, Bristol SU ran a large-scale research project on belonging, connection and community. The findings will be used to shape the University and SU's work on supporting community and belonging in the student body.
- Leading a delegation of students to Glasgow for COP26, starting a Sustainability Champions scheme to promote Education for Sustainable Development within the University curriculum, trialling a Zero Waste shop and holding a second Climate Emergency Day of Action.
- Ensuring better safety for students on nights out. This included securing funding for anti-spiking drink toppers and testing kits, and lobbying the University bars to adopt an anti-spiking policy and undertake Good Night Out Training.
- The Academic Advice service supported over 1,800 students who needed support with academic advice and advocacy.

### The engaged University

We are committed to sharing our research, stimulating collaboration and encouraging participation in university life by all members

of society. The following is one example among many.

Access to Bristol is a programme for local state school pupils doing A-levels or equivalent who might not otherwise consider going to university. During the autumn and spring terms they spend their Wednesday afternoons at the University studying one of 18 subjects, talking with academics and current students and getting an idea of what being a University of Bristol student is like.

Participants who successfully complete the programme and decide to apply for a place are guaranteed a contextual offer or interview at Bristol if they meet the entry requirements (Bristol was the first university to bring in contextual offers, and statistics show that those who come to Bristol through this route achieve better than their peers). Many are also eligible for the Access to Bristol bursary.

# Principal risks and uncertainties

Risk key (mitigated risk score)

**H** High risk

**M** Medium risk

Risk description

Risk owner

Key controls in place

## The University Vision and Strategy

<p><b>M</b> Failure to effectively manage change needed to deliver the University Strategy</p>	<p><b>Chief Operating Officer</b></p>	<ul style="list-style-type: none"> <li>Formation of a Strategy Implementation Board, ensuring the University Strategy is implemented effectively by prioritising activity, allocating resources and monitoring performance against our strategic aims and objectives</li> <li>Implementation of a Strategy Monitoring approach and tool to act as the “master” version of the University’s strategic implementation plans,</li> </ul>	<p>maintaining the “golden thread” through the key themes, aims and objectives of the Strategy, its expected outcomes, and the change activity to deliver them.</p> <ul style="list-style-type: none"> <li>Portfolio of programmes and projects reviewed and focus on only mission-critical activity taken with Executive level sponsorship of all strategic programmes/projects.</li> </ul>
<p><b>M</b> Lack of market development and insufficient investment in new educational delivery models</p>	<p><b>Provost</b></p>	<ul style="list-style-type: none"> <li>The University Strategy has been refreshed, setting a framework for determining the overall size and shape of the University’s student population with significant growth planned in areas where the market suggests real potential.</li> <li>Ongoing review of programmes embedded in the annual integrated planning process to ensure the University’s portfolio remains attractive to students and is efficiently delivered.</li> </ul>	<ul style="list-style-type: none"> <li>Enhanced International Foundation Programme investment made to build a future overseas undergraduate pipeline.</li> <li>Priority of scholarship funding identified for income-generating markets. Diversification of our overseas markets is prioritised through strategic onshore partnership arrangements.</li> <li>Online programmes project is underway with the aim of developing new, stand-alone, fully online masters programmes.</li> </ul>



# Principal risks and uncertainties continued

Risk key (mitigated risk score)

**H** High risk

**M** Medium risk

Risk description

Risk owner

Key controls in place

## Education and the student experience

<p><b>M</b> Failure to deliver education quality that meets student expectations</p>	<p><b>PVC Education</b></p>	<ul style="list-style-type: none"> <li>Analysis of revised OfS conditions of registration for quality and standards is underway, and risks and mitigations are being identified and addressed by the standards committee.</li> <li>Transition of the Curriculum Enhancement Programme activity into business as usual.</li> <li>Working to embed a collaborative approach to Quality Assurance with schools to increase engagement, supported by institutional leadership.</li> <li>Digital Learning Environment review underway to consider education and assessment delivery.</li> </ul>
<p><b>M</b> Failure to safeguard student wellbeing</p>	<p><b>PVC Student Experience</b></p>	<ul style="list-style-type: none"> <li>Creation of a more flexible service model for the Student Wellbeing Services, with advisers working across the University to better manage and meet demand.</li> <li>Increased proactive and preventative interventions – including enhanced online resources, community building, and our sector-leading harm reduction approach.</li> <li>Application for Student Minds Mental Health Charter underway, which will identify improvements required to our approach as an institution.</li> <li>Further investment and recruitment in specialist roles across a range of central teams, targeted to students at highest risk alongside additional specialist training for staff.</li> <li>More targeted work with city and NHS partners to manage demand and unmet needs, mainly focused on students with high-level needs.</li> </ul>

# Principal risks and uncertainties continued

Risk key (mitigated risk score)

**H** High risk

**M** Medium risk

Risk description	Risk owner	Key controls in place	
<b>Research, Innovation and Partnership</b>			
<p><b>M</b> Failure to maintain or improve our research capability, capacity and environment</p>	<p><b>Pro Vice-Chancellor, Research and Enterprise</b></p>	<ul style="list-style-type: none"> <li>• Pump-priming funding available; including international funding, Impact Acceleration Accounts and the Strategic Research fund.</li> <li>• Dedicated bidding, partnership management and commercialisation experts in place to support critical research priorities.</li> <li>• New Award Management System in place.</li> <li>• Dedicated bidding, partnership management and research commercialisation experts in RED to support critical research priorities.</li> </ul>	
<b>Our staff and ways of working</b>			
<p><b>M</b> Work-related stress has a negative impact on staff health and wellbeing</p>	<p><b>Provost</b></p>	<ul style="list-style-type: none"> <li>• Access for staff to counselling, occupational health advice and staff coaching in addition to online health and wellbeing resources.</li> <li>• Increased number of Mental Health Champions.</li> <li>• Staff supported through a comprehensive programme of wellbeing provision and online health and wellbeing resources available.</li> <li>• Ongoing review of workload allocation principles.</li> </ul>	
<p><b>M</b> Potential disruption to the way we are able to conduct our education activities due to industrial action.</p>	<p><b>Registrar and Secretary</b></p>	<ul style="list-style-type: none"> <li>• Governance/management structures established to manage and mitigate the impact of any industrial action.</li> <li>• Regular liaison between UCU local branch and UoB and senior engagement meetings with key stakeholders.</li> <li>• Regular liaison at senior level with Russell Group, UUK, UCEA and sector colleagues.</li> <li>• Lessons learned from previous industrial action activities reviewed by the Registrar, Executive Director Education and Student Experience and Directory of Academic Quality and Policy to inform the approach.</li> </ul>	

# Principal risks and uncertainties continued

Risk key (mitigated risk score)



High risk



Medium risk

Risk description	Risk owner	Key controls in place
<b>Physical and Digital Infrastructure</b>		
<p><b>M</b> Failure to deliver the Temple Quarter Enterprise Campus on schedule</p>	<p><b>Chief Operating Officer</b></p>	<ul style="list-style-type: none"> <li>The Temple Quarter phase 1 cost plan includes an allowance for inflation and a costed register for known risks. In addition, the contingency budget includes RIBA stage 4 contingency and RIBA stage 5 contingency.</li> <li>Additional grant and philanthropic funding sources are being developed.</li> <li>Commencement of works contractor has been appointed, and all pre-commencement planning conditions were discharged.</li> </ul>
<p><b>H</b> Failure to prevent a cyber security incident</p>	<p><b>Chief Operating Officer</b></p>	<ul style="list-style-type: none"> <li>Contract in place with a market-leading Managed Service Provider.</li> <li>Proactive monitoring service and 15-minute service level for major incident response.</li> <li>Best-in-class cyber security monitoring tools have been deployed, covering over 97% of the University's infrastructure.</li> <li>Revision of the University Cyber Security policies and governance model was undertaken to provide greater transparency to the cyber security operations within the University.</li> <li>The Managed Continuous Vulnerability Service is now active.</li> </ul>
<p><b>M</b> Failure to recover from an IT systems outage</p>	<p><b>Chief Operating Officer</b></p>	<ul style="list-style-type: none"> <li>Enterprise backup solution fully deployed resulting in all the University's core systems (gold and silver services) now being protected in accordance with industry best practice.</li> <li>Services on cover are now fully monitored, and a testing regime has been introduced to ensure baseline service continuity can be attained.</li> <li>Shift to a risk-based approach to prioritise migrating legacy services to new data centres.</li> </ul>



# Principal risks and uncertainties continued

Risk key (mitigated risk score)



High risk



Medium risk

Risk description

Risk owner

Key controls in place

## Financial Sustainability



**Defined Benefit Pensions costs rise to a level that has material impact on the University's financial sustainability**

**Chief Operating Officer**

**UBPAS**

- 2021 scheme valuation concluded on a reasonable basis.
- Appointment of Mercer as a fiduciary manager to enhance asset returns.
- Hedging of interest and inflation risks to level of scheme assets.

**USS**

- USS benefit reforms now in place from April 2022.
- UoB actively engaged in all consultations and the work of the Joint Expert Panel to influence the valuation process.
- Internal communication plan in place to shore up staff confidence in UoB decisions and to mitigate against industrial action.
- UoB actively engaged in all consultations and consulted the local branch of UCU and other interested staff to form our responses.



**Inflation rises in excess of our income growth delivery of education and research and will have less capacity to make infrastructure investments due to increased costs**

**Chief Operating Officer**

- Plans in place to increase unregulated fees from 2023 and increase the proportion of unregulated fee-paying students.
- Collective pay bargaining and non-financial strategies to attract and retain the best staff.

- Forward purchase of materials and energy at known costs to reduce the risk of cost increases in the near term.
- Lobbying of Government for improved funding for Higher Education through the Russell Group and Universities UK.

## Financial review

The University reported a strong set of results in a year that saw the financial impact of the pandemic recede, but with the continuing influence of the USS pension scheme.

The University reported a deficit before other gains and losses of £135.8 million compared to a prior year surplus of £66.1 million. The deficit in 2022 was impacted by a significant one-off pension cost of £191.1 million following the agreement of the 2020 USS valuation on 30 September 2021. Adjusting for this one-off event would turn the reported deficit into a surplus before other gains and losses of £55.3 million, which would be more comparable with the prior year surplus of £66.1 million.

Capital grants of £25.0 million (2021: £27.8 million) are fully applied in acquiring fixed assets which are reported on the University's Statement of Financial Position, although the related grant income is included in the Statement of Comprehensive Income. Adjusting further for these grants would give an underlying surplus before other gains and losses of £30.3 million in 2022, compared with an underlying surplus of £38.3 million for the prior year.

### Income and expenditure

Income grew by 10% in the year to £858.5 million (2021: £776.7 million) following

growth across all income streams but particularly in tuition fees, research and other income. Tuition fees grew 11% to £388.4 million (2021: £349.8 million) with income from international students showing the largest increase of 21%, reflecting continued high demand. Fee income from home students demonstrated a more modest increase of 4%, but this demonstrates another continuing positive trend particularly given the flat nature of the home undergraduate tuition fee.

Research grant and contract income grew by 9% to £192.8 million (2021: £176.4 million) with income from Research Councils growing by 12% and more than offsetting a 10% reduction in research income from UK-based charities who are taking longer to recover from the after-effects of the pandemic.

Other income of £148.9 million showed growth of 18% (2021: £126.3 million) driven by a 58% increase in revenue from residences, catering and conferences. This reflected pre-pandemic levels of income with the 2021 comparative year having been



▲ Cellular and Molecular Medicine students in a Biomedical Sciences lab

significantly impacted by national lockdowns and by the decision to provide rent rebates to students adversely affected. Donations of £4.9 million (2021: £17.9 million) were significantly down but the prior year figures included a one-off, £7-million gift of scientific equipment and the £7-million recognition of donated heritage assets.

Staff costs, excluding one-off USS pensions costs, grew by 8%, largely reflecting the growth in staff numbers which increased by 460. Included within staff costs are £191.1 million of charges relating to the USS Pension Scheme. The valuation of the USS Scheme as at March 2020 completed on 30 September 2021 and the movement in the balance sheet provision relating to the new deficit recovery plan has therefore been included in the 2022 results.

Other operating expenses were back to their pre-pandemic levels at £287.5 million,

an increase of 24% on the prior year (2021: £231.9 million) where, owing to the impact of the pandemic, expenditure had been prioritised primarily on student and staff wellbeing and essential operation of the estate.

### Balance sheet

The Statement of Financial Position shows the assets and liabilities of the University. This remains strong with net assets of £1.1 billion.

The University made capital investments of £109.4 million in the year (2021: 77.3 million) across a range of development and refurbishment projects. Significant investments during the year include:

- design and enabling works for the new Temple Quarter Enterprise Campus and construction works to the new Bristol Digital Futures Institute;

## Financial review continued

- further land acquisition in the Temple Quarter Enterprise Zone;
- significant investment in IT infrastructure as part of the Digital Strategy;
- award of main contract and significant investment in building work to complete New Dental School at Trinity Quay;
- purchase of Havyatt Green Farm at Langford and 23 Berkeley Square in Bristol.

Cash continues to be carefully managed and cash, cash equivalents and liquid resources (certificates of deposits and corporate bonds) grew by £23.7 million to £301.1 million. Of this balance, £111.1 million is held as cash and cash equivalents and £190 million as liquid resources.

### Pensions

The University continues to operate a number of pension schemes for the benefit of staff:

- Universities Superannuation Scheme (USS);
- University of Bristol Group Personal pension (UBGPP);
- National Health Service Pension Plan (NHSPS).

The latest valuation of USS as at March 2020 was finally agreed on 30 September 2021 with the aggregate contribution rate for the scheme rising to 31.2% in October 2021. The valuation and associated Schedule of Contributions was predicated on a package of benefit reform which included a lower accrual rate of 1/85ths, a reduced salary threshold of £40,000 for defined benefits and the capping of indexation at 2.5%. In addition, a 20-year moratorium on employers leaving the Scheme and debt monitoring and *pari passu* arrangements were implemented.

This package of measures was agreed on 28 February 2022, with the exception of the 2.5% indexation cap which has been deferred to April 2024. As a result, a revised contribution structure was implemented from 1 April 2022 with a total aggregate contribution rate of 31.4% with the additional cost of 0.2% relating to the deferral of the indexation cap being fully met by USS Employers. Consequently, the Employers' contribution rose to 21.6% of pensionable payroll with the Employees contribution rate remaining at 9.8%. Once the cap is implemented in April 2024, it is expected that the Employers' contribution rate will decrease by 0.2% to 21.4% with the total aggregate contribution rate moving back to 31.2%.

The University remains fully engaged with USS Trustee and all key stakeholders



▲ A student on Brandon Hill

and submits responses to all the various consultations raised, including recently on: Valuation Investment Strategy; Statement of Investment Principles; and USS Governance Review.

Following a review of the default lifestyle fund in the UBGPP Scheme, the University is making a number of changes to the fund which will be implemented in November 2022. This has been communicated to members and the University will be supporting this with a number of member engagement sessions during September 2022.

The UBPAS Scheme closed to the future accrual of benefits in January 2020. During the year, a change was made to the governance of the scheme with the appointment of a Professional Sole Trustee in March due to the retirement of the long-serving Chair of Trustees in May. The corporate trustee body 'UBPAS Trustee Limited' was consequently dissolved in July 2022. The triennial valuation as at July 2021 was concluded satisfactorily on 26 July 2022 with a revised deficit recovery plan. The University will be running a series of member engagements during the winter of 2022 to introduce the Sole Trustee.



# 2.

## Governance



# The Executive Team

The Executive Team is responsible for the overall management of the University and day-to-day decision making. Its members are supported by the Deans who lead each faculty and its integration within the overall University plan.

▶ Beacon House at night



**Professor Hugh Brady\***  
**Vice-Chancellor and President**

Hugh Brady took up the post of Vice-Chancellor and President of the University of Bristol on 1 September 2015. He previously served as President of University College Dublin (UCD) from 2004 to 2013. Professor Brady trained in general medicine and specialised in nephrology (kidney disease). He was awarded PhD and MD degrees for research in renal physiology and molecular medicine. His academic career has included positions at Harvard and the University of Toronto, and he is an international authority on the pathogenesis of diabetic kidney disease. He is a Non-Executive Director of the Kerry Group plc and ICON plc. He was awarded an Honorary

Doctorate of Science from Queen's University Belfast, Honorary Fellowships from the Royal College of Anaesthetists in Ireland and the Royal College of Physicians of England, and the Robert Menzies Medal from the University of Melbourne.

**Special responsibilities**

- Academic and administrative head of the University
- Formal head of all staff
- Principal officer designated as publicly accountable for the University's finances
- Responsible to the governing body for all the activities of the University

\* Professor Brady remained in employment as Vice-Chancellor until 31 July 2021. Professor Squires took up the accountabilities of Vice-Chancellor from 8 July 2021 while Professor Brady took accrued annual leave.



**Professor Judith Squires\***  
**Deputy Vice-Chancellor and Provost**

Judith Squires obtained a Masters degree in Politics from the University of Edinburgh and a PhD in Political Theory from Queen Mary University of London. She took up the post of Deputy Vice-Chancellor and Provost in January 2019. Prior to this she was Pro Vice-Chancellor for Education and Students at Bristol from 2013 to 2018. She was a REF 2014 Politics and International Relations Sub-Panel member, and was a Council member of the ESRC and Chair of the ESRC Capability Committee (2014-18). She has also been Chair of the Bristol Cultural Development Partnership (2016-19) and a member of the Bristol Learning City Partnership Board (2015-18). She is currently a member of the Venturers Trust Board (a multi-academy

trust comprising primary, secondary and all-age schools and a special school in Bristol) and is on the Advisory Board for Bristol University Press. She is a Fellow of the Academy of Social Sciences and the RSA.

**Special responsibilities**

- Chief academic officer, responsible for leading academic strategy and realising the academic ambition of the University
- Overseeing the achievement of key objectives in the University's Strategic Plan
- Supporting our community of scholars and the core academic values of the University
- Line manager for the Pro Vice-Chancellors and Deans
- Working closely with the Chief Operating Officer and Registrar to develop and deliver the University's People Strategy and champion Equality, Diversity and Inclusion
- Deputising for the Vice-Chancellor in academic matters



## The Executive Team continued



**Professor Tansy Jessop**  
**Pro Vice-Chancellor (Education)**

Tansy Jessop was born in South Africa and educated at the universities of Cape Town and KwaZulu-Natal. She completed her PhD at the University of Southampton and worked as an education consultant for DFID and the British Council in Palestine and India. She was Professor of Research-Informed Teaching at Solent University and Head of Learning and Teaching at the University of Winchester. She leads the 'Transforming the Experience of Students through Assessment' (TESTA) research and change project, now used across the world. She has published on assessment and feedback, research-informed teaching, learning spaces and social justice in education, and was awarded a National Teaching Fellowship in 2016 for her work on TESTA and her creative approach to teaching in higher education.

### Special responsibilities

- Delivering, with the Pro Vice-Chancellor (Student Experience), the Education and Student Experience Strategy
- Teaching and learning, assessment and feedback, curriculum



**Professor Sarah Purdy**  
**Pro Vice-Chancellor**  
**(Student Experience)**

Sarah Purdy graduated from St Bartholomew's Hospital and worked at Newcastle University as a Lecturer, then a Clinical Senior Lecturer, in Primary Health Care. She has an MD from the University of London and a Masters from Harvard School of Public Health. She was appointed Consultant Senior Lecturer at Bristol in 2006, Reader in 2011 and Professor in 2014. From 2015 to 2019 she was Associate Dean of the Faculty of Health Sciences and Head of Bristol Medical School. She was Deputy Director of NIHR CLAHRC West from its founding to 2015 and its Director from 2018 to 2019. She is a Fellow of the Royal College of General Practitioners and the Royal College of Physicians of London and Edinburgh. She works clinically as a GP in Bristol.

### Special responsibilities

- Delivering, with the Pro Vice-Chancellor (Education), the Education and Student Experience Strategy
- Student wellbeing, student inclusion and student voice



**Professor Agnes Nairn**  
**Pro Vice-Chancellor for Global**  
**Engagement**

Agnes Nairn was previously Chair of Marketing in the University's School of Management and International Director in the Faculty of Social Science and Law. Prior to this, she was Dean of Hult International Business School in London and Professor of Marketing at EMLyon Business School in France. Her research focuses broadly on the ethics and regulation of marketing to children. She has served as Special Advisor to the UK House of Lords Communication Committee's inquiry 'UK Advertising in a Digital Age', and her research on social media eSports gambling advertising has informed proposed regulatory reforms. She has been invited to join over 30 international multi-stakeholder projects with public, private and third sector organisations ranging from UNICEF, UN, and Brazilian Justice Ministry, to Unilever, Coca-Cola and Public Health England. Her academic positions were preceded by an eclectic career as an English teacher in Sri Lanka, a political pollster in USA, a commercial tour operator, and a market research

entrepreneur. In 2020, she was appointed Distinguished International Visiting Faculty at Narsee Monjee Institute of Management Studies in Mumbai.

### Special responsibilities

- External engagement activities across the University
- Developing strategic global partnerships that enrich the student experience and enhance research excellence (with Schools and Faculties)
- Developing the University's civic engagement agenda (in partnership with the City of Bristol and its communities)
- Academic leadership of other aspects of external relations, including home and international student recruitment, admissions, marketing, communications and alumni relations and development



## The Executive Team continued



**Professor Philip Taylor**  
**Pro Vice-Chancellor**  
**(Research and Enterprise)**

Philip Taylor is an internationally leading researcher and expert in energy systems who has worked in industry and academia for over 25 years. He joined Newcastle University in 2013 as Dean and Director of the multidisciplinary Institute for Sustainability, later becoming Head of the School of Engineering. He is Co-Director of the EPSRC National Centre for Energy Systems Integration and Director of the EPSRC Supergen Energy Networks Hub, which brings together industrial and academic partners with other stakeholders to explore the interdependencies of energy networks and related challenges. His work in industry includes time at GEC Alstom, EPS (UK), Teradyne and Senergy Econnect, where he designed the grid connection for the UK's first commercial offshore wind farm. He is a Visiting Professor at Nanyang Technological University in Singapore and a non-executive director of Northern Powergrid. Professor Taylor also serves on the Board of Trustees of the national fuel poverty charity, National Energy Action

(NEA), which works to ensure that everyone in England, Wales and Northern Ireland is warm and safe at home.

### Special responsibilities

- Shaping Bristol's research and enterprise activity, ensuring it meets the University's strategic ambition
- Supporting large, multidisciplinary, cross-faculty research programmes, overseeing University-level research institutes and engaging with key research funders and external partners
- Continuing development of the Research Strategy, engaging with funders, corporations, charities and other organisations



**Professor John Iredale\***  
**Pro Vice-Chancellor**  
**(Health and Life Sciences)**

John Iredale graduated from the University of Southampton with Clinical Distinction in 1985 and was awarded a DM in 1995. He was made a Fellow of the Royal College of Physicians of London in 1999; of the Academy of Medical Sciences in 2003; of the Royal College of Physicians of Edinburgh in 2007; and of the Royal Society of Edinburgh in 2011. His areas of leadership and responsibility are for the research, teaching and management strategy for the Faculty of Health Sciences and the Faculty of Life Sciences, including the Schools of Medicine, Veterinary Medicine, Dentistry, Biochemistry and Psychological Science. He holds Honorary Consultant contracts with the North Bristol NHS Trust and the University Hospitals Bristol NHS Foundation Trust.

### Special responsibilities

- Developing our strategy in health-related areas to sustain and enhance our health sciences research environment and impact
- Liaising with the NHS and other external bodies and strengthening partnerships regionally

\* Professor Iredale stepped down from this post in January 2022

## The Executive Team continued



**Mr Robert Kerse**  
**Chief Operating Officer**

Robert Kerse started his career training as a chartered accountant at PricewaterhouseCoopers in Bristol, after being educated at the University of Cambridge. He joined the University in 2016 from the social housing sector where he held Executive-level roles in both Bristol and London for 13 years. Robert's previous role was as Executive Director (Resources) at Circle Housing, one of England's largest housing groups with over 300,000 customers, 70,000 properties and a combined market value in excess of £11 billion. He is a member the Board of the young person's homeless charity, Centrepoint.

### Special responsibilities

- Lead for the University's financial, people, IT and estates services
- Ensuring financial sustainability through the Board of Trustees and its committees
- Direction and co-ordination of Professional Services alongside the Registrar
- Working closely with the Provost and Registrar to develop and deliver the People Strategy and to champion Equality, Diversity and Inclusion
- Senior Responsible Owner for the new Temple Quarter Enterprise Campus



**Ms Lucinda Parr**  
**Registrar and University Secretary**

Lucinda Parr graduated from Goldsmiths College with a BMus in 1999, then worked there as an Admissions Officer while studying for her MMus. In 2013, after roles at Goldsmiths including Director of Executive and Governance Services, she moved to London School of Hygiene and Tropical Medicine to become University Secretary and Registrar and Chief Compliance Officer. Her achievements there included the transfer of two African Medical Research Council units that doubled the institution's size, and the reshaping of Student and Academic Services. She is a member of various sector organisations and of Advance HE's Governor's Advisory Forum.

### Special responsibilities

- Lead for the University's professional, educational, student, governance and research services
- Governance of the University through its Board of Trustees and committees
- Direction and co-ordination of Professional Services, alongside the Chief Operating Officer
- Accountability for professional services within academic schools and faculties and the following divisions: Planning, Governance, Legal, Research and Enterprise, Library, Educational Services, Student Services, Sport and Exercise, Residential and Hospitality Services, Development and Alumni Relations, External Relations
- Working closely with the Chief Operating Officer and Provost to develop and deliver the People Strategy and champion Equality, Diversity and Inclusion

## The Deans

Deans are responsible for the academic leadership of their faculty and its staff, students and partners. They work with the Heads of School in their faculty to develop and deliver the strategic plans for each discipline. They are also responsible for the financial sustainability of the faculty. The Deans are members of the University Executive Board and have joint co-responsibility for the University Strategy.



Royal Fort House  
and Garden



**Faculty of Arts**  
Professor Karla Pollmann

Karla Pollmann was born in Germany and educated there in Classics, Theology and Education. She received her PhD from the University of Bochum and is a specialist in Early Christianity and the legacy of the ancient world in later ages. She was Professor of Classics at the University of St Andrews before she held various leadership roles at the Universities of Kent and Reading. In 2018 she joined the University of Bristol as Dean of the Faculty of Arts. She serves on various editorial boards and has been a member of an AHRC Panel and an FWO Panel (Belgium). Her awards include fellowships at the Institute for Advanced Study (Princeton) and at the Netherlands Institute for Advanced Study. She is a member of the Academia Europaea. In 2020, she was awarded a Humboldt Research Prize in recognition of a lifetime achievement of internationally leading research.



**Faculty of Engineering**  
Professor Ian Bond

Ian Bond graduated from Bath University (BSc 1991, PhD 1995) and worked at Rolls-Royce and in the renewable energy industry. He held a postdoctoral position at the University of Reading before moving to Bristol in 1997. He is a recognised expert on multifunctional, fibre-reinforced polymer composites including self-healing, adaptive, damage-tolerant materials using bio-inspired and biomimetic approaches. He has published more than 150 peer-reviewed papers on these subjects, given over 30 keynote, plenary or invited lectures and has graduated over 30 PhD and MSc students. He currently chairs the scientific committee for the International Conference on Self-Healing Materials. Major awards include an EPSRC Advanced Research Fellowship and extensive research funding from bodies in the UK, EU and US.



## The Deans

continued



**Faculty of Health Sciences**  
Professor Jane Norman

Jane Norman is a graduate of the University of Edinburgh (MBChB 1986, MD 1992). She trained in research and in clinical practice in Edinburgh and Glasgow and has pursued a translational research programme investigating and preventing preterm birth and stillbirth. Her previous roles include Regius Professor of Obstetrics and Gynaecology at the University of Glasgow; and Director of the Edinburgh Tommy's Centre for Maternal and Fetal Health and Vice Principal People and Culture, both at the University of Edinburgh. She was made a Fellow of the Academy of Medical Sciences in 2012 and a Fellow of the Royal Society of Edinburgh in 2017. During the period of this report, she was a member of the Panel A1 for the 2021 Research Excellence Framework and a chair of grant panels for the Wellcome Trust (Science Panel) and the National Institute for Health Research (Global Health Groups). She chairs the Board of Langford Veterinary Services, a University of Bristol subsidiary. Since March 2021, she has been a Non-Executive Director of University Hospitals Bristol and Weston.



**Faculty of Life Sciences**  
Professor Jeremy Tavaré

Jeremy Tavaré studied Biochemistry at Bristol (BSc 1982, PhD 1986), was then MRC Travelling Fellow at the Howard Hughes Medical Institute in Dallas, returning to Bristol as a British Diabetic Association Senior Research Fellow. His research focuses on the role of protein kinases in glucose transport and in cancer, and he has raised over £50 million in research funding. He co-founded ProXara Biotechnology Ltd in 2001 and was Non-Executive Director of Bioganix plc between 2007 and 2009. In 2012 he was the founding Director of the University's Elizabeth Blackwell Institute. He is the academic lead for the new Translational Research Hub co-funded by the MRC and Wellcome Trust and has undertaken several recent roles at the Medical Research Council including as Chair of their Non-Clinical Training and Careers panel and Chair of their Doctoral Training Programme awards panel.



**Faculty of Science**  
Professor Jens Marklof FRS

Jens Marklof graduated from Hamburg (Dipl-Phys 1994) and Ulm (PhD 1997), then held postdoctoral positions at Hewlett-Packard's Bristol research labs, the Newton Institute at Cambridge, the Institut des Hautes Études Scientifiques and the Laboratoire de Physique Théorique et Modèles Statistiques near Paris. He joined Bristol in 1999 and served as Head of Pure Mathematics, School Director for Postgraduate Research and Head of the School of Mathematics. His research interests include dynamical systems and ergodic theory, quantum chaos and the theory of automorphic forms. Major awards include an EPSRC Advanced Research Fellowship, Philip Leverhulme Prize, Marie Curie Excellence Award, Royal Society Wolfson Research Merit Award, Whitehead Prize, Leverhulme Trust Research Fellowship, and a €1.34-million Advanced Grant from the ERC. In 2015 he was elected a Fellow of the Royal Society.



**Faculty of Social Sciences and Law**  
Professor Simon Tormey

Simon Tormey works in the fields of political theory, European politics, social critique and continental thought. He was inaugural Head of the School of Social and Political Sciences at the University of Sydney in 2009. Previously he was Head of the School of Politics and International Relations and founding Director of the Centre for the Study of Social and Global Justice at the University of Nottingham. His current research concerns the crisis confronting democratic societies, the rise of populist and outsider movements and parties, and the impact of ICT and social media on participation and mobilisation. His most recent books are *The Refiguring of Democracy* (2017) and *Populism* (2019). For many years he was an editor of *Contemporary Political Theory*, one of the leading theory journals in the world.

# Corporate Governance

The University of Bristol is an independent corporation whose legal status derives from its Royal Charter, granted in 1909. It is an educational charity, with exempt status, regulated by the Office for Students in its capacity as Principal Regulator.

The University has charitable purposes and applies them for the public benefit. The University's objectives, powers and governance framework are set out in its Charter and supporting Statutes, Ordinances and Regulations.

The University of Bristol has a public interest duty to conduct its affairs in a transparent and responsible way, in accordance with the 'Nolan principles', and to meet the regulatory requirements of relevant statutory bodies. The University adheres to the University Charter, Statutes and Ordinances and is in formal alignment with the following governance codes, principles, and regulatory framework:

- Bristol University Charter, Statutes and Ordinances
- Committee of University Chairs (CUC) HE Governance Code
- Committee of University Chairs (CUC) HE Remuneration Code

- Committee of University Chair's (CUC) HE Audit Committee Code
- Office for Students (OfS) Public Interest Governance Principles
- OfS Framework for Higher Education in England
- Committee on Standards in Public Life – 7 Principles of Public Life

For the period from August 2021 until the date of this report, the University's governing body, the Board of Trustees, is fully compliant with the CUC HE Governance Code (CUC HE Code), the CUC HE Remuneration Code, and the CUC HE Audit Committee Code which was published in July 2020.

The University periodically monitors its effectiveness and compliance with the CUC Code by conducting, at least every four years, external reviews of the Board's effectiveness and the University's governance arrangements.

The recommendations are then considered by the Board and implemented accordingly. The most recent assessment of compliance with the CUC HE Code was undertaken in September 2020 and an external Effectiveness Review of the Board of Trustees was carried out by the Good Governance Institute (GGI) in 2021/22 and reported to the Board with a report to the Board of Trustees on 8 July 2022. An implementation plan will be drawn up for 22/23.

Following a full constitutional review and modernisation (Charter and Statutes) the revised Ordinances that support the Statutes came into effect from 1 August 2021.

The University is transparent about its corporate governance arrangements and provides detailed information about those arrangements publicly on the University website. The Board of Trustees itself is responsible for the maintenance and integrity of the corporate and financial information included on the University website.

## Leadership

The Vice-Chancellor and President is the University's chief executive officer and its academic leader. The Vice-Chancellor and President is also the Accountable Officer for purposes of the Higher Education and Research Act 2017.

The Vice-Chancellor and President is a member of the Board of Trustees and Chair of the University Senate. The Vice-Chancellor and President is required to advise the Board of Trustees on the discharge of its responsibilities under the Higher Education and Research Act 2017 and, jointly with the Board of Trustees, must ensure that all the Board's responsibilities are discharged effectively and appropriately.

The Vice-Chancellor and President has the general responsibility for ensuring that all public funds are properly used and that, in its activities, the University achieves value for money. The Vice-Chancellor and President is supported by the Executive Team and by a clear management structure that allows for the effective delivery of the University's strategy and its mission for education and research.

Under powers delegated by the Board of Trustees, the Vice-Chancellor and President exercises a key role in terms of the development of institutional strategy, the identification and planning of new developments and the shaping of institutional ethos and organisational culture. Ultimate responsibility for the management of the University and the conduct of its business rests with the Board of Trustees.

## Governance

The University's constitution requires it to have four separate bodies: Court, the

# Corporate Governance

continued

Board of Trustees, Senate and the Alumni Association, each with clearly defined functions and responsibilities, to oversee and manage the University's activities.

## Board of Trustees

The Board of Trustees is the governing body of the University, responsible for the strategic development and overall achievement of the University's mission and purposes.

The Board is made up of:

- Independent Trustees including up to 16 Independent Trustees (including the Chair, Deputy Chair and Treasurer) nominated by the Nominations Committee and one Independent Trustee nominated by the Alumni Association;
- Two Academic Trustees;
- Two Professional Services Trustees;
- Two Student Trustees.

The Board is chaired by an Independent Trustee.

The powers and functions of the Board of Trustees are set out in Statutes 1 & 2 and Ordinance 1. On the recommendation of the Vice-Chancellor and President, the Board of Trustees sets the strategic direction of the institution. The Board of Trustees is

responsible for financial affairs, borrowings, investments, buying, selling, leasing and mortgaging property, contracts, and the general business of the University. The Board is also responsible for the overall strategic human resources objectives, including staff wellbeing and health and safety. The Board of Trustees appoints the Vice-Chancellor and President, Pro Vice-Chancellors (including the Deputy Vice-Chancellor and Provost) and the Registrar and University Secretary, after consultation with Senate. The Board of Trustees may make, amend or repeal statutes subject to the approval of the Privy Council. The Board delegates its powers to other bodies and individuals as appropriate and in accordance with the University's revised delegation framework which was implemented in September 2021.

Much of the work of the Board is carried out through its committees, all of which have terms of reference approved by the Board and which report formally to the Board. The University aims to be transparent about its governance arrangements through the terms of reference for the Board and its committees, Board agendas and Board minutes (redacted as appropriate) being publicly available on the University's governance web pages along with annual reports to the Board such as Health and Safety, Remuneration, Audit and Risk, Academic Quality and Standards, and the Annual Report and Financial Statements.

During 2021/22, the following committees were in operation: Audit and Risk Committee, Remuneration Committee, Finance and Infrastructure Committee, Nominations Committee, and the Equality Diversity and Inclusion Oversight Committee.

## • The Audit and Risk Committee

is constituted in line with guidance issued by the CUC Higher Education Code of Governance and with the CUC HE Audit Committee Code.

The Committee comprises both independent members of the University Board and external additional members with special expertise and is chaired by an Independent Trustee. While senior executives attend meetings of the Audit and Risk Committee, they are not members of it. Both the external and internal auditors have independent access to the Committee, and vice versa.

The Committee oversees a programme of work enabling it to give an opinion to the Board of Trustees annually on the adequacy and effectiveness of the Executive's arrangements for internal control, risk management, governance, value for money and the management and quality assurance of data. It recommends the University's financial statements to the Board for approval and advises the Board on the risk register.

It manages the arrangements for internal audit and, following appointment of the external auditors by the Board, external audit.

The Committee ensures there are adequate and effective arrangements in place to ensure regularity and propriety in the use of public and other funding and to provide transparency about value for money.

In recommending to the Board the University's financial statements for approval, the Committee meets with the external auditors to discuss their audit findings, and to review and approve the audit aspects of the annual financial statements and provides the governing body with its own opinions. It also considers and approves the annual audit plan prepared by the University's internal auditors and considers completed audit reports dealing with recommendations for the improvement of the University's systems of internal control (see section below, 'Statement of Internal Control and Risk Management', for more information). The Committee also reviews management responses to audit reports and monitors implementation of recommendations.

The Committee receives and considers reports from external



# Corporate Governance

continued

funding and regulatory bodies as they affect the University's business and monitors adherence to the regulatory requirements, particularly ensuring full alignment with the Office for Students (OfS) regulatory framework, the OfS ongoing conditions of registration and the model Terms of Reference for Audit Committees.

- **The Finance and Infrastructure Committee** is the body responsible to the Board for ensuring there are adequate and effective arrangements in place to manage the financial position of the University and for the delivery of major capital projects, including oversight of IT capital expenditure and resource prioritisation. The Committee also recommends to the Board the annual revenue and capital budgets, monitors performance in relation to the approved budgets and monitors the execution of financial policies adopted by the Board.

The Committee reviews and appraises capital schemes to ensure effective and efficient procurement and scrutinises strategic development of the estate in terms of acquisitions and disposals. The Committee also considers the implications of changing legislation and planning and governance requirements and monitors relevant statistics. The Committee is chaired by an Independent Trustee.

- **The Nominations Committee** is responsible for recommending appointments to the Board of Trustees as well as overseeing Board and committee membership. The Committee searches for suitable candidates and has regard to the need to find members of the Board of Trustees with a balance of skills, experience and diversity. The Committee is chaired by an Independent Trustee.
- **The Remuneration Committee** is responsible for overseeing the remuneration of the Vice-Chancellor and other Senior Managers within the University, balancing the needs of the University in a competitive environment with the appropriate use of funds. This Committee would also determine the severance arrangements for members of the Senior Management team, and reviews issues of equality and diversity in relation to remuneration of the remit group. The Committee receives, considers and discusses the results of the University's Equal Pay and Gender Pay Gap Audit and makes recommendations to the Board of Trustees. The Committee operates in accordance with the CUC Higher Education Code of Governance, including the CUC's Remuneration Code and model terms of reference for Remuneration Committees.

The Committee is chaired by an Independent Trustee.

For more details of the Board of Trustees, see p79.

- **The Equality, Diversity and Inclusion Oversight Committee** was established by the Board of Trustees on the 5 July 2019 to provide assurance around the University's approach to Equality, Diversity, and Inclusion (EDI) and to support the development of long-term governance arrangements for EDI. The Committee specifically holds the Executive to account for delivering EDI Strategic Objectives for both staff and students and focuses on specific areas of EDI activity. The Committee is chaired by an Independent Trustee.

## Senate

Senate is the academic authority of the University whose role is to oversee the teaching and research of the University, and to be responsible for academic quality and standards and for the admission and regulation of students on behalf of the Board of Trustees. Senate has the power to make Academic Regulations. Chaired by the Vice-Chancellor and President, its membership is drawn mainly from the academic staff of the University and also includes student representatives. Senate provides assurance to the Board of Trustees that academic

governance is effective. Senate may declare an opinion on any matter relating to the University and the Board of Trustees will take Senate's views into consideration.

## The Alumni Association

The Alumni Association encourages and fosters alumni networks, many of which are organised by network members themselves. The purpose of the Association is to contribute to building an engaged and supportive alumni community by providing an environment in which this can flourish. It does so by promoting dynamic, diverse and mutually supportive relationships between alumni, the University and both prospective and current students. The Alumni Association may comment upon the development and policy of the University, through the Alumni Association Representatives on Court. The Association will otherwise contribute to building an engaged and supportive alumni community.

The Alumni Association membership consists of the Chancellor; the Honorary Fellows; the Graduates and Honorary Graduates of the University; together with all former students of the University who hold an academic award of the University that required at least nine months' full-time study or an equivalent period of part-time study, and Associate Members.

The Chancellor of the University of Bristol is the President of the Alumni Association.

# Corporate Governance

continued

## Court

Court annually receives a report from the Board of Trustees of its proceedings during the preceding academic year, including a report on changes to the Charter, Statutes and Ordinances, that relate, in the opinion of the Board of Trustees, directly to Court; a report from the Vice-Chancellor and President and the University's senior management on the execution of the University's strategy in the preceding year; and the financial statements for the preceding financial year. Court may comment and advise the Board of Trustees on any matter relating to the University, including: a) pose questions to the Chair of the Board of Trustees on the activity of the Board in the preceding year and the plans for the year ahead; b) pose questions to the Vice-Chancellor and all the University's senior management on the execution of the strategy of the University; c) pose questions to the Board of Trustees on the financial statements; d) offer advice and independent opinion on the activity of the University; and e) ask questions and offer comment to the Board of Trustees and the University's senior management on any aspect of the University's business.

Court provides an opportunity for the University to engage widely with civic partners and stakeholders and take deep dives into matters of interest to the University and the city as a whole.

The constitution of Court is defined in Statutes 6-8. Court appoints the Chancellor and the Pro Chancellors on the nomination of the Board of Trustees. Court shall appoint two of its members to serve on the Nominations Committee. The Chancellor presides.

## Register of interests

The University maintains a register of interests of members of the Board of Trustees, members of the Committees of the Board of Trustees, including co-opted members, and senior officers of the University. The register is published on the University website and is available for inspection under the Freedom of Information Act 2000.

During the year, a total of £16,037.12 was reimbursed to, or paid on behalf of, members of the Board of Trustees in respect of travel and other expenses<sup>1</sup>. Staff and student members are not remunerated for their Board of Trustees services.

## Responsibilities of Trustees

In accordance with the Royal Charter of Incorporation 1909, the Board of Trustees of the University of Bristol is responsible for the administration and management of the affairs of the University of Bristol and is required to present audited Financial Statements for each financial year.

The University is an exempt charity under the terms of the Charities Act 2011.

The Board of Trustees is responsible for ensuring that proper accounting records are kept which disclose with reasonable accuracy at any time the financial position of the University of Bristol to enable it to ensure that the Annual Report and the Financial Statements are prepared in accordance with the University of Bristol Acts 1909, 1960 and 1974, the Statement of Recommended Practice – Accounting for Further and Higher Education 2019, and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The Board of Trustees has taken reasonable steps to ensure that:

- suitable accounting policies have been selected and applied consistently;
- judgements and estimates are reasonable and prudent;
- applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- financial statements are prepared on the going concern basis unless it is inappropriate to presume that the University of Bristol will continue in operation.

In addition, in accordance with OfS Regulations the Board of Trustees, through its Accountable Officer, is required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the University of Bristol and of the surplus or deficit and cash flows for that year.

The Board of Trustees has taken reasonable steps to:

- ensure that funds from OfS and Research England are used only for the purposes for which they have been given and in accordance with the OfS Terms and Conditions of Funding for Higher Education Institutions;
- ensure that there are appropriate financial and management controls in place to safeguard public funds and funds from other sources;
- safeguard the assets of the University of Bristol and prevent and detect fraud; and
- secure the economic, efficient and effective management of the University of Bristol's resources and expenditure.

<sup>1</sup> This figure is significantly increased compared to last year due to the return to more physical meetings and in-person activity, and due to the increased activity of Trustees in recruiting a new Vice-Chancellor and President.

# Corporate Governance

continued

The Board of Trustees recognises its responsibility for the maintenance and integrity of the University's website when publishing the financial statements through this medium and notes that legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## Statement of internal control for the period 1 August 2021 to the date of this report

1. As the governing body of the University of Bristol, the Board of Trustees has responsibility for maintaining a sound system of internal control that supports the fulfilment of the University's policies, aims and objectives, while safeguarding public funds and other funds and assets for which it is responsible, in accordance with the responsibilities assigned to the governing body in the Charter and Statutes and the public interest governance principles set out in the regulatory framework for higher education in England.
2. The system of internal control is designed to manage rather than eliminate the risk of failure to fulfil policies, aims and objectives, and it can therefore provide only a reasonable and not an absolute assurance of effectiveness.
3. The system of internal control is based on an ongoing process designed to identify the principal risks to the achievement of the University's policies, aims and objectives, to evaluate the nature and extent of those risks and to manage them efficiently, effectively and economically. This process is regularly reviewed by the Board of Trustees, was in place for the year ended 31 July 2022 and up to the date of approval of the financial statements and is in accordance with the relevant Financial Reporting Council guidance.
4. Reporting to the University's Audit and Risk Committee, the Internal Audit function provides independent assurance in relation to the system of internal control, risk management, management of data and reporting, governance and arrangements to promote value for money. The annual audit plan is used to assess the adequacy and effectiveness of the systems of internal control and is informed by the risks identified in the University's Key Risk Register. The work of Internal Audit underpins a continuous improvement culture in our systems of internal control, effective governance and delivery of enhanced value for money to students and the taxpayer. The Audit and Risk Committee receives regular reports on internal controls during the year. Material issues are escalated to the Board of Trustees.
5. The External Audit function gives an independent opinion on the University's annual financial statements and the use of public funds. These statements summarise the University's financial performance during the year and its financial position as at the end of the financial year.
6. The External Audit function gives an independent opinion on the University's annual financial statements and the use of public funds. These statements summarise the University's financial performance during the year and its financial position as at the end of the financial year.
7. The Board of Trustees has adopted a risk management policy in line with advice from the internal and external auditors, recognised codes of governance, regulatory requirements/frameworks and guidance, and governance best practice both inside and outside the HE sector. The University's risk management policy is reviewed annually by the University Executive Team, the Audit and Risk Committee and the Board of Trustees (or more regularly if there is any significant change in circumstance, legislation or regulation).
8. The University manages risks through a Key Risks Register, which is reviewed regularly throughout the year and is

▶  
Researchers  
in the Smart  
Internet Lab



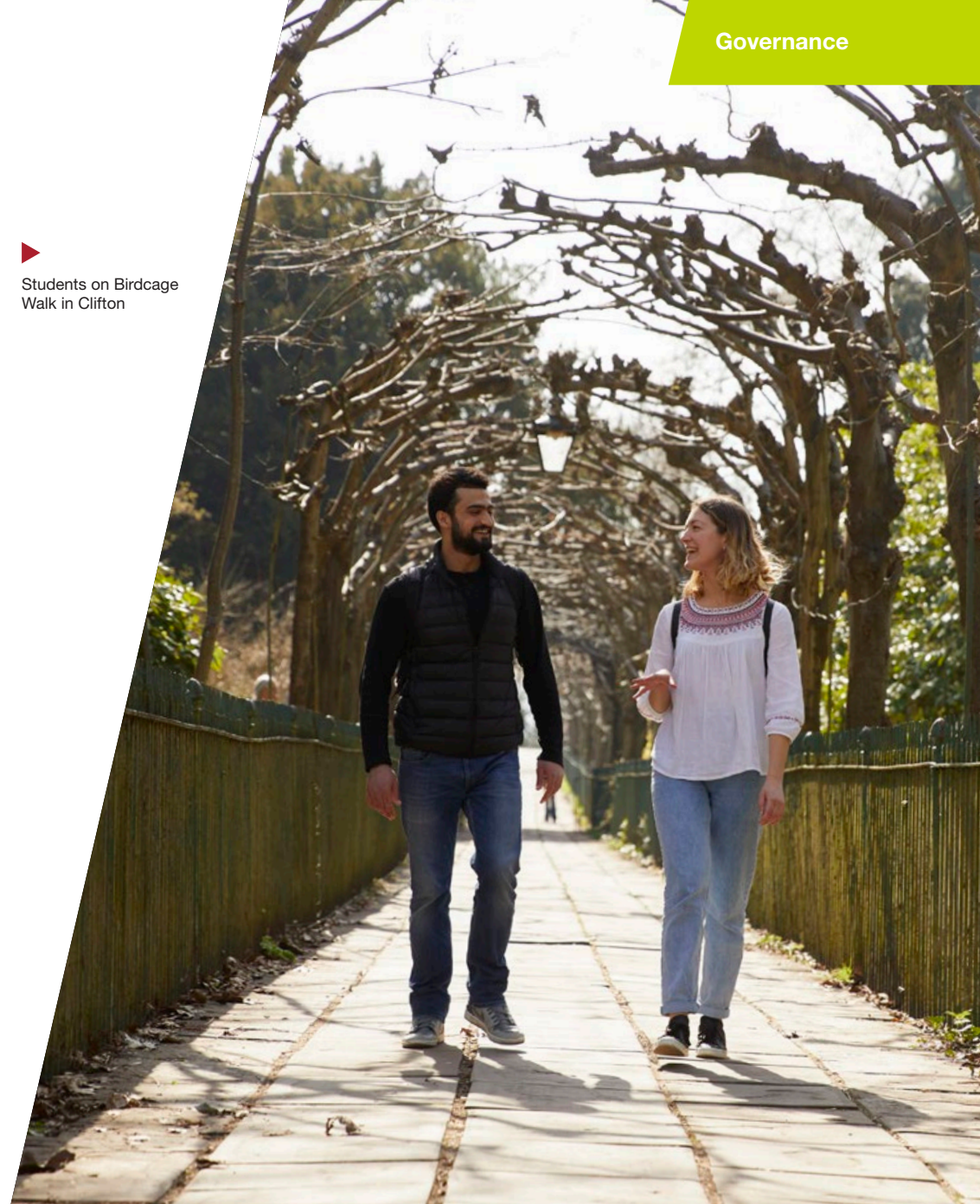


# Corporate Governance

continued

- considered by the Board of Trustees and Audit and Risk Committee. Faculty, Professional Services and Project Risk Registers are maintained with risks escalated to the Key University Risk Register. Effective identification and management of risk is critical to the achievement of the University's long-term objectives and helps determine the University's longer-term planning and strategy.
9. The Board of Trustees regularly discusses risk and related reports from its committees, in particular the Audit and Risk Committee, and risk reviews include business, operational and compliance risk as well as financial risk. These discussions set the tone and influence the culture of risk management, determine the risk appetite of the University, and set standards and expectations of staff conduct and probity in relation to risk management (*information about the key strategic risks for the University are included in the 'Strategic' section of the Annual Report*).
10. The University also maintains a register setting out its ongoing registration conditions with the OfS. This is periodically reviewed by the Audit and Risk Committee to ensure and monitor compliance.
11. On behalf of the Board of Trustees, and after having considered reports, recommendations and reviews on the effectiveness of the University's arrangements for risk management, internal control and governance and for financial year 2021/22, the Audit and Risk Committee has expressed itself satisfied that the systems and controls are effective, including for public funding received from the OfS, UK Research and Innovation (UKRI, including Research England) and other funding public bodies.
12. In conclusion, for the period 1 August 2021 up to the date of this report, the Board of Trustees acknowledges that it has responsibility for maintaining a sound system of internal control and has concluded that, overall, the University has maintained adequate and effective arrangements for risk management, internal control, and governance.
- Further information and enquiries about the constitution and governance of the University should be addressed to [governance@bristol.ac.uk](mailto:governance@bristol.ac.uk).

Students on Birdcage Walk in Clifton



## Board of Trustees

Members of the Board of Trustees for the year to 31 July 2022

### Independent Trustees

#### Mr Jack Boyer, OBE

*Chair of the Board of Trustees; Chair of the Nominations Committee of the Board; Ex-Officio member of all Board Committees except the Audit and Risk Committee; member of the Honorary Degrees Committee.*

Mr Jack Boyer is the Senior Independent Director of TT Electronics plc and of Elcogen plc. He is a non-executive director (NED) at the following: Ricardo plc, the Department of Education, the Henry Royce Institute for Advanced Materials and Bela Holdings AG. He was previously Chairman of Ilika plc and Seeing Machines plc and a NED and remuneration committee chair of Laird plc and Mitie plc. He recently chaired the Academies Enterprise Trust, the UK's largest multi-academy trust, and was Deputy Chairman of the Advanced Materials Leadership Council (BEIS) and a Council Member of the Engineering and Physical Sciences Research Council and

of the Innovate UK Energy Catalyst. He holds degrees from Stanford University (BA), the London School of Economics (MSc) and Insead (MBA). In 2015, Jack was awarded an OBE in the Queen's Honours for his services to the fields of science and engineering.

#### Mr Mohammed Sadiq

*Deputy Chair of the Board of Trustees; Chair of the Remuneration Committee; member of the Finance and Infrastructure Committee, Nominations Committee of the Board and the Pensions Task and Finish Group.*

Mohammed is an Associate Fellow of the Institute of Chemical Engineers, Fellow of the Chartered Institution of Water and Environmental Management and a Fellow of the Royal Society of Arts. He has held senior engineering and management positions in the water and waste industry over the past 20 years. He is currently the Executive Director of Wessex Water Services. Mohammed is Her Majesty's Lord-Lieutenant of the County of Somerset and the Independent Chair of the Bristol Green Capital Partnership. He is a Trustee of the cancer care charity Penny Brohn UK and Vice-Chair of Governors at Montpellier High School

#### Mr Andrew Poolman

*Treasurer of the Board of Trustees; Chair of the Audit and Risk Committee and the Pensions Task and Finish Group; member of the Remuneration Committee; attends the Finance and Infrastructure Committee.*

Mr Andrew Poolman graduated in Law from the University of Nottingham and qualified as a chartered accountant with Arthur Andersen. He worked for the De Beers Group of companies for 30 years in various finance, audit and treasury roles. He was Managing Director of De Beers' operations in Switzerland for 10 years and still acts as the Chairman of a De Beers Group Pension Fund.

#### Mrs Ololade Adesanya (from 12 May 2022)

*Member of the Audit and Risk Committee*

Ololade is a Director at Deloitte and has experience of working with organisations of different sizes, mainly in the Financial Services industry but also across the public sector. She is a Chartered Accountant (FCA) and designated ICAEW Business and Finance Professional (BFP). Various leadership roles have given her exposure to balancing the needs of multiple stakeholders, leading high-performing and diverse teams, as well as interacting with Board and Senior Management across several organisations. Within Bristol, Ololade

has strong ties to the Mayor of Bristol and Bristol City Council, and is involved in many areas of civic life within the city.

#### Dr Madhu Bhabuta

*Member of the Audit and Risk Committee*

Dr Madhu Bhabuta is fractional Chief Information Officer at Freeman Clarke, the UK's largest and most experienced team of IT leaders. As a Kenyan-born British Asian, she speaks five languages and has an MEng and PhD from Imperial College and an MBA from London Business School. She specialises in technology and strategy, was a judge to select UK's top 100 CIOs in 2022 and has herself won numerous awards. She has led significant transformations across multiple sectors: arts, consultancies, telecoms, aerospace, insurance, facilities and her work in transforming UKHO from a printer to a digital world leader was recognised as a one of UK's best. As Chief Technology Officer for the British Armed Forces, she is credited with significant strategy and architecture improvements for the Army and Navy.

#### Ms Gillian Bowen JP

*Member of the Equity, Equality, Diversity and Inclusion Oversight Committee and the Nominations Committee of the Board.*

Gillian is an experienced charity sector

## Board of Trustees

continued

leader and is currently a charity CEO. Gillian's academic background includes a BA Theology (Hons); MA Youth and Community Work, and an MBA. She is a Justice of the Peace and sits on the Board of a Charitable Trust and an LGBT+ youth charity. In recognition of her work within the third sector, community and youth leadership, Gillian was bestowed the Freedom of the City of London and was awarded an Honorary Doctorate.

### Ms Jessica Cecil

**Chair of the Equity, Equality, Diversity and Inclusion Oversight Committee; Member of the Nominations Committee of the Board.**

Jessica Cecil graduated from the University of Bristol. She has until recently been a Director of the BBC, leading on the response to disinformation. Before that, she led the BBC Online project, tasked with focusing and reshaping the BBC's digital services. She has been Controller of BBC Make it Digital, leading this major initiative to inspire a new generation to get creative with digital technology, and Chief of Staff to four BBC Director-Generals. She is an Emmy-nominated programme maker and senior journalist and was Assistant Editor of Newsnight. She is a member of the Academy Adjunct Faculty at Chatham House. She is on the advisory body of the charity IntoUniversity and of Rand Europe and is on the International Council of the Wallace Collection.

### Ms Linda Fletcher

**Member of the Finance and Infrastructure Committee and the Remuneration Committee.**

Graduate of the University of Bath and the College of Law, Guildford, Linda is a qualified solicitor with over 30 years' experience as a commercial real estate and environmental lawyer, and with a particular expertise in ESG issues. She worked as a lawyer and Company Secretary for major firms in London, both US and English firms as well as in-house for Marks and Spencer plc, before becoming a founding partner of a new law firm in the City where she now has a part-time role. Linda has significant experience of managing and delivering complex infrastructure and regeneration projects. She sits on the sustainability interest steering group of the Investment Property Forum and is a member of Women on Boards.

### Mr Nick Joicey CB

**Member of the Finance and Infrastructure Committee.**

Graduate of the University of Bristol and Peterhouse Cambridge, Nick Joicey is Head of the Economic and Domestic Secretariat at the Cabinet Office. Previously he was Finance Director General at the Department for Work and Pensions (DWP). Before joining DWP, he was Director General at Defra

and held roles at HM Treasury from 1996, including public spending, private secretary and speechwriter to the Chancellor, EU policy and international finance. He was seconded to the UK Delegation to the IMF and World Bank in Washington DC and was Director for International Finance 2008-2011.

### Dr Andreas Raffel

**Chair of the Finance and Infrastructure Committee; Member of the Pensions Task and Finish Group and the Remuneration Committee.**

A British and German citizen, Dr Raffel has lived in the UK for over 30 years, working in senior positions in corporate finance with Morgan Stanley and Rothschild & Co, and is a Senior Adviser to the latter. He is a Non-Executive Director of Imperial College NHS Trust and chairs its Finance, Investment and Operations Committee. He is also Deputy Chair of Change, Grow, Live, the UK's largest substance abuse charity, where he chairs the HR Committee. He is a Senior Adviser to three fintech startups in the UK and Germany. He has a PhD and a Masters from Augsburg University.

### Mr Stephen Robertson

**Member of the Audit and Risk Committee.**

Stephen Robertson is Chair of Retail Economics and non-executive director

of Timpson Group. His career started in consumer businesses – Unilever, Alberto Culver, Mars Inc, Mattel. Stephen served as marketing director at B&Q before leading the acquisition of Screwfix Direct. Subsequently, he worked on the boards of WHSmith and Woolworths and then as Director General of British Retail Consortium. Previously, he has been a non-executive board member at: Hargreaves Lansdown plc (Bristol-based, FTSE 100 consumer financial services), Clipper Logistics plc, National Portrait Gallery Company, Fresca Group (fresh produce supplier), Sofology (furniture retailer) and Footasylum plc (fashion retail). Stephen chaired Business West and then West of England LEP and Bristol Energy. He is a former chairman of the Marketing Society, fellow of Royal Society of Arts, and a member Emeritus of the Marketing Group of Great Britain.

### Board apprentice

### Mr Freddie Quek (from 1 September 2021)

**Member of the Finance and Infrastructure Committee.**

Freddie Quek is Chief Technology Officer at Times Higher Education. He is a disruptive, networked and agile leader who has worked in Singapore, US and UK across higher education, automotive, publishing, loyalty,



## Board of Trustees

continued

insurance, travel and financial services industries for RELX, Wiley, Solera and various startups. He helped transform the publishing industry from print to digital pioneering the use of NoSQL technologies and achieving large-scale, agile implementations. He has received a UK IT Industry Award, three Wiley President's Award in four years, a Pacesetter Award for delivering a ground-breaking multi-million licensing deal and MarkLogic's Customer Excellence award. He was also recognised as UK's top 50 data leaders. In 2021, he started the #joiningthedots initiative to address #digitalinclusion and has become special advisor and ambassador for the Digital Poverty Alliance. Freddie is a Fellow of BCS and judge for the UK IT Industry Awards. He has Master of Science degrees from the London School of Economics and Henley Business School. He is an alumnus of Oxford University and currently a Research Associate at Henley Business School undertaking doctoral research.

### Alumni Trustee

#### Professor Andrew Carr

*Member of the Equity, Equality, Diversity and Inclusion Oversight Committee and the Nominations Committee of the Board.*

Andy Carr is a graduate of the University of Bristol (MBChB 1982, ChM 1987). He undertook postgraduate training in Oxford,

Seattle and Melbourne, obtaining his Fellowship of the Royal College of Surgeons in England and an MA and DSc from Oxford University. He was made a Fellow of the Academy of Medical Sciences in 2009. Andy is currently the Nuffield Professor of Orthopaedic Surgery at the University of Oxford. His research has focused on the development and evaluation of surgical implants and technologies. He founded the Botnar Research Centre in 2002, has held senior leadership positions in the university, NHS and charity sectors in the UK and has had advisory roles at international universities and research councils.

### University Staff Ex Officio

#### Professor Hugh Brady

See p67.

#### Professor Judith Squires

See p67.

### Academic Staff Trustees

#### Professor Ian Craddock

*Member of the Pensions Task and Finish Group.*

Ian Craddock joined the University as an

Engineering undergraduate in 1989 before undertaking a PhD in electromagnetics. Appointed to a lectureship and subsequently a Chair in Engineering he directed large programmes of research in breast cancer detection and in digital health. For eight years he had a part-time position in industry as Director of Toshiba's Bristol Research Laboratory. He teaches undergraduate electromagnetics and directs two postgraduate programmes. Alongside research interests in machine learning and healthcare, he has initiated significant new activities in the areas of ethics, coproduction, diversity and inclusion. He is a REF panel member, Chartered Engineer, and a Fellow of the IEEE and of the Alan Turing Institute.

#### Professor Caroline Relton (from 1 August 2021)

Caroline Relton is a Professor of Epigenetic Epidemiology. She obtained a PhD at Newcastle University in 1999 where she held an academic position for 12 years before moving to the University of Bristol in 2012. She is currently Director of the Bristol Population Health Science Institute (since 2017), Programme Lead in the MRC Integrative Epidemiology Unit (since 2013), joint lead of the CRUK Integrative Cancer Epidemiology Programme (since 2015) and Director of the Wellcome four-Year PhD Programme in Molecular, Genetic and

Lifecourse Epidemiology (since 2019). She is also Faculty Enterprise and Innovation Director for the Faculty of Health Sciences at Bristol. Her research focuses on understanding the role of both genetic and epigenetic variation in development and disease. Her group uses population-based approaches to study epigenetic information as a biomarker of exposure and a predictor of disease. Her research spans multiple clinical areas from perinatal health to cancer and includes studies of both the prevention and treatment of ill health. She has supervised over 20 PhD students and published over 275 scientific papers. She serves on a range of grant funding panels, scientific advisory boards and committees within the UK and internationally.

### Professional Services Staff Trustees

#### Mrs Kirsty Bright

Kirsty Bright joined the University of Bristol in December 2010, and her current role is Medical Undergraduate Tariff Manager, working in collaboration with Health Education England to manage a £28-million annual budget for clinical placements for undergraduate medical students. Kirsty has a BA in American Studies & Art from the University of Reading, an HND in Horticulture and management qualifications. Before

## Board of Trustees

continued

coming to the University, she worked in the Civil Service (Ministry of Defence; Royal Navy), retail management (Sainsbury's), in the charity sector and in finance for various IT companies.

### Dr Jane Khawaja

*Member of the Finance and Infrastructure Committee and the Pensions Task and Finish Group.*

Dr Jane Khawaja has a degree in Physics and PhD in Plasma Physics. She has worked for Applied Materials, a global leader in the semiconductor industry, and the Engineering and Physical Sciences Research Council. She joined the University as part of the Research Development Team and is currently Head of Research Development (UK). Jane is a member of Bristol City Funds Investment Advisory Committee and Director on the Bristol Future Talent Partnership Board. She also has a keen interest in equality, diversity and inclusion, being a member of several groups including co-chairing the University's Anti-Racism Steering Group. She is also a commissioner on Bristol City Council's Commission on Race Equality and Trustee at Gloucestershire Cricket Foundation.

### Student Trustees

#### Dr Sarah Clarke

*Member of the Equity, Equality, Diversity and Inclusion Oversight Committee.*

Sarah is a paediatrician, currently undertaking a clinical PhD at the University of Bristol. She previously studied Medicine at the University of Oxford and completed undergraduate studies in Immunology (BSc) at Bristol. Sarah is passionate about widening participation and removing barriers to higher education. For the past decade, she has volunteered as a mentor for the Social Mobility Foundation. As an undergraduate and postgraduate student, Sarah has also been involved with events run by the University's Widening Participation programme, the Bright Trust and other community outreach and public engagement initiatives.

#### Ruth Day

Ruth is a final year Maths and Philosophy student. They have a particular interest in mental health and housing and, throughout their time at Bristol, they have been engaged in various roles and groups working to make the University a better place for students. This includes serving as the elected Student Living Officer at Bristol SU

for two consecutive terms; and campaigning within Support Our Services and Cut the Rent for improved mental health services and halls provisions respectively. They are currently Chair of Student Council at Bristol SU, Company Secretary of Bristol Student Housing Co-operative, and a member of the YoungMinds Youth Panel.

#### Mr Kiran Sithamparapillai (to 30 June 2022)

A final-year LLB Law student at the University of Bristol, Kiran Sithamparapillai is a student member of the Board of Trustees. He is President of the University of Bristol Law Club and has been an active student throughout his time at Bristol, holding various positions. These have included serving as Vice-President of the Wills Hall JCR in his first year and as an editor of the Bristol Law Review in his second year. He is a trustee and non-executive director at the University of Bristol Students' Union – a registered charity, where he is currently co-chair. Outside of university, Kiran is a governor at a primary school in Bristol.

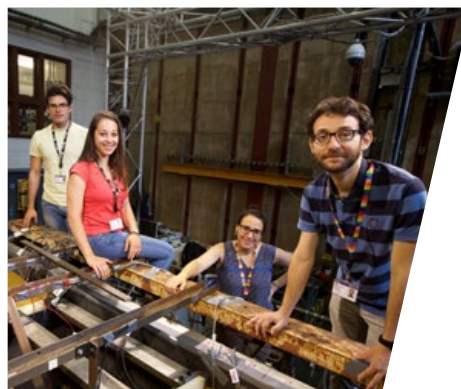
# Operating structure

## Academic faculties



### Arts

The Faculty of Arts is home to inspiring, world-renowned academic staff who deliver exceptional research-rich teaching in a wide range of subjects across the arts, humanities and modern languages. Its creative, rigorous programmes provide students with a high degree of self-reflection and a sense of perspective and purpose, and enable their holistic formation as a human being.



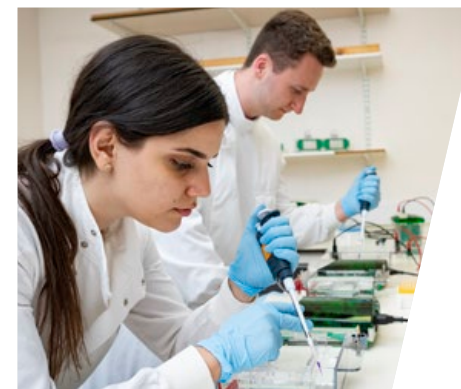
### Engineering

Engineering's teaching and research in digital and computational technologies are complemented by core strengths in advanced materials, energy, infrastructure and robotics. The Faculty's research has global impact and recognition, as it strives to address societal challenges by applying advanced technologies. The Faculty has a vibrant and inclusive culture and works in close collaboration with industrial, civic and international partners. It remains well placed to inspire and develop future engineers through its high-quality educational offer in world-class facilities.



### Health Sciences

High-quality, innovative teaching through undergraduate and postgraduate courses is supported by clinical placements in NHS hospital and GP settings and in veterinary practices. World-leading research covers the whole translational spectrum from cellular mechanisms and methodological development to evaluation and implementation. Specialist Research Institutes in cardiovascular sciences and population health sciences contributed to excellent results in REF 2021 with substantial increase in academic researchers and external income over the last REF period and significant research infrastructure and programme funding from the National Institute for Health Research, the Medical Research Council, Wellcome and the British Heart Foundation.



### Life Sciences

This Faculty brings together the Schools of Biochemistry, Biological Sciences, Cellular and Molecular Medicine, Physiology, Pharmacology and Neuroscience and Psychological Science. Life Sciences aligns its research and teaching activity at all scales across the life sciences: from the molecular, cellular, tissue and organ systems levels, through to the behavioural, social and environmental.



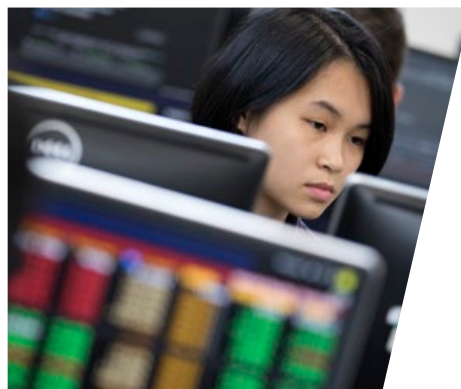
# Operating structure

continued



Science

Bringing together the schools of Chemistry, Earth Sciences, Geographical Sciences, Mathematics and Physics, the Faculty of Science relies on state-of-the-art facilities, expert staff and unique industry and community partnerships to address vital questions of scientific understanding and tackle the key challenges facing our societies. Our interdisciplinary research and teaching span the past, present and future – from the nanoscale to the global scale. We strive to challenge and excite outstanding students from around the world, helping them to realise their full potential and gain the skills to succeed in a rapidly changing world.



Social Sciences and Law

The Faculty of Social Sciences and Law embodies a vibrant global community of world-class research and teaching expertise in business, economics, education, international studies, law, politics, social policy, social work and sociology, attracting talented staff and students from around the world and forging strong links with local, regional, national and international organisations and research councils.

## Professional Services

Our Professional Services divisions cover a wide range of vital professional, administrative and other functions that support the University, from finance, accommodation, student marketing, communications and human resources to buildings and grounds maintenance, IT, legal services, sustainability and security.

These teams work closely with academic staff to provide a comprehensive programme of support to the staff and student community. In partnership with the rest of the institution, they also deliver the changes, refinements and new initiatives arising from the implementation of our Strategy and from our response to circumstances such as those posed by COVID-19, Brexit and an assortment of financial, educational and legislative requirements.

The Professional Services divisions are directed by the Registrar and by the Chief Operating Officer.

# Remuneration report

The University's Remuneration Committee comprises members from a range of backgrounds who are able to provide an independent view on remuneration matters.

Students in the Global Lounge



Category of membership	Name
Lay members	Mr Jack Boyer
	Ms Jessica Cecil
	Ms Linda Fletcher
	Mr Mohammed Saddiq (Chair)
	Mr Andrew Poolman (Treasurer)

The Remuneration Committee is responsible for determining the remuneration of the Vice-Chancellor and other members of the University's Executive Team; reviewing equality and diversity issues in relation to remuneration of senior staff on or above a certain pay grade; and monitoring activity around succession planning and talent management in relation to the wider management team.

The Remuneration Committee met twice during the 2021/22 academic year. Only members of the Remuneration Committee have the right to attend Remuneration Committee meetings. The Vice-Chancellor

is not a member of the Remuneration Committee and is not present when their remuneration, including salary and other benefits, is being considered or decided upon. However, individuals including the Vice-Chancellor, the Deputy Vice-Chancellor, the Registrar and University Secretary and the Chief Operating Officer may be invited by the Chair to attend for part of a meeting, as and when appropriate and necessary, unless their own remuneration is being considered.

The Chief People Officer attends the meeting to provide guidance to the Committee, save when their own remuneration is discussed.

In reviewing the Vice-Chancellor's salary, the Remuneration Committee considers a number of factors including performance, general pay movement for all University staff, retention and any relevant market considerations. The latter is informed by salary survey information provided by the Committee of University Chairs and the Russell Group salary data for Vice-Chancellors.

The University of Bristol is a major driver of prosperity in the region and, in accordance with its charitable mission, delivers a public benefit to its students and to the nation, as illustrated within this Annual Report. In a very competitive market for the best talent, it is essential that the University offers a competitive remuneration package allowing it to attract an outstanding Vice-Chancellor to lead this diverse and complex organisation of 29,434 students, over 7,900 staff and an income of over £800 million.

There was no change to the Vice-Chancellor's salary for 2021/22. With effect from 1 September 2022, the Remuneration Committee awarded our new Vice-Chancellor an initial salary of £285,000. There are no additional bonus arrangements. The Vice-Chancellor is a member of the Universities Superannuation Scheme (USS).

The Remuneration Committee discussed the performance of the Remuneration Committee remit group in 2021/22 at its meeting in October 2022 and considered any pay recommendations for 2022/23.

Further details concerning the remuneration of the Vice-Chancellor, the Executive Team and those earning more than £100,000 per annum can be found in note 7 to the Financial Statements.

## Our alumni engagement and fundraising

In 2021/22, the University received £29,012,809 in philanthropic donations from 4,494 donors, funding critical areas including child mental health research, undergraduate and postgraduate scholarships, and the Temple Quarter Enterprise Campus. Over 2,380 alumni volunteered their time to further the University's strategic aims and strengthen the alumni community, including supporting the employability of our graduates.

Philanthropic gifts underpin some of the most impactful research and innovation across our faculties and schools. In the School of Physics, the HH Potter Fund – made possible through transformative gifts totalling £7.7 million left in the wills of siblings Nigel, Leon and Bunty Cobb – will fund six new PhDs each year in perpetuity. A visionary gift from the Prudence Trust will drive research into the understanding, prevention and intervention of anxiety and depression in young people; while a landmark £1-million award from the Garfield Weston Foundation will fund the development of new spaces for the Bristol Digital Futures Institute and the MyWorld Project at Temple Quarter.

Bristol alumni continue to support the students and new graduates who follow in their footsteps through a range of volunteering roles. As the University returned to in-person undergraduate open days, alumni were on hand to share their first-

hand experiences with prospective students. Over 1,000 alumni volunteers supported students and new graduates in enhancing their employability, through mentoring programmes and speaking at a range of career-focused events.

The warmth and pride that Bristol alumni feel towards their alma mater underpins the University's fundraising and engagement activity. The alumni community now comprises over 190,000 contactable individuals in 198 countries, who can access the University's range of alumni benefits and communications, including the Bristol Connects alumni networking platform, Nonesuch magazine, and an exclusive programme of digital and in-person events. In 2021/22, our annual Alumni Awards celebrated the achievements of alumni including climate scientist Professor Dame Julia Slingo, broadcast journalist Dr Katya Adler, and philanthropist James Alexandroff.



▲ Alumni who have pledged a gift to the University of Bristol in their wills attend the University's Charter Day in May 2022. In 2021/22, legacy gifts totalled £5.8 million, the highest amount ever received from this source in a single year.

The University received  
**£29,012,809** in  
philanthropic donations,  
from **4,494** donors





## Our alumni engagement and fundraising continued

DARO's philanthropic fundraising activity is conducted primarily through personal meetings with individual donors, direct mail and online appeals. The University follows the principles of its Donor Charter, ensuring that supporters are treated with the highest level of care and respect. Philanthropic and volunteering support is crucial to the University, and the generosity of our supporters allows us to broaden our academic horizons, deliver research projects which hugely benefit society, widen access to Bristol for students from under-represented backgrounds, and help all students to thrive during their time here.

All our philanthropic fundraising adheres to the stipulations of leading sector organisations, including the Office for Students (OfS) and the Charity Commission. The University is registered with the Fundraising Regulator and is also a member of the Council for Advancement and Support of Education (CASE), which sets standards and provides an ethical framework for those working in the education and advancement sector.

We adhere to the University's Policy and Guidance for the Acceptance and Refusal of Donations, which includes a robust due diligence process to protect the University's reputation and assets. In 2021/22 the University received, evaluated and resolved 10 complaints in relation to fundraising

practices; it was found that none of these complaints breached the fundraising standards set out in this report.

Our fundraisers are all employed and trained directly by the University. In 2021/22, we worked with an external third party to provide expert management of our telemarketing operations. All calling is carried out by students at the University and closely monitored by our internal teams. Our annual review system and regular one-to-one meetings provide opportunities to monitor our practices and give feedback.



Students Jayden Gittens (MRes Health Sciences), Lauren Hutfield (MSc Development and Security) and Maggie McWilliams (MA Black Humanities), members of the first cohort of Black Bristol Scholars.



Alumna Sophie Pender (BA 2017), recipient of the 2022 Vice-Chancellor's Alumni Award for her work to establish the 93% Club.

# 3.

## Financial Statements



## Independent auditors' report to the Board of Trustees of the University of Bristol (the "institution")

### Report on the audit of the Financial Statements

#### Opinion

In our opinion, University of Bristol's group financial statements and institution financial statements (the "financial statements"):

- give a true and fair view of the state of the group's and of the institution's affairs as at 31 July 2022 and of the group's and of the institution's income and expenditure, gains and losses and changes in reserves, and of the group's cash flows for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been properly prepared in accordance with the requirements of the Office for Students' Accounts Direction (OfS 2019.41).

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise the Consolidated and Institution Statements of Financial Position as at 31 July 2022; the Consolidated and

Institution Statements of Comprehensive Income, the Consolidated and Institution Statements of Changes in Reserves, and the Consolidated Statement of Cash Flows for the year then ended; the Principal accounting policies; and the notes to the financial statements.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Independence

We remained independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

#### Conclusions relating to going concern

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 group's and

institution's ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

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

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the group and institution's ability to continue as a going concern.

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

#### Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Board of Trustees is responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

### Responsibilities for the financial statements and the audit

#### Responsibilities of the Board of Trustees for the financial statements

As explained more fully in the Responsibilities of Trustees set out on page 74, the Board of Trustees is responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The Board of Trustees is also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



## Independent auditors' report to the Board of Trustees of the University of Bristol (the "institution") continued

In preparing the financial statements, the Board of Trustees is responsible for assessing the group and institution'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 Board of Trustees either intends to liquidate the group and institution or to cease operations, or has no realistic alternative but to do so.

### *Auditors' responsibilities for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements

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

Based on our understanding of the institution/industry, we identified that the principal risks of non-compliance with laws and regulations related to the Office for Students initial and general ongoing condition of registration, and the Office for Students' Accounts Direction (OfS 2019.41), and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting of inappropriate journal entries to manipulate financial results and potential management bias in accounting estimates. Audit procedures performed included:

- enquiry of management and those charged with governance around actual and potential fraud, litigation and claims;
- reviewing minutes of meetings of those charged with governance;
- identifying and testing the validity of journal entries, in particular any journal entries posted with unusual account combinations;

- evaluation of the adequacy of the design of management's controls to prevent and detect fraud;
- designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing;
- challenging assumptions and judgements made by management in their significant accounting estimates.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

### *Use of this report*

This report, including the opinions, has been prepared for and only for the Board of Trustees as a body in accordance with statute 5.1 of the Charters and Statutes of the institution and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

### **Other required reporting**

#### *Opinions on other matters prescribed in the Office for Students' Accounts Direction (OfS 2019.41)*

In our opinion, in all material respects:

- funds from whatever source administered by the institution for specific purposes have been properly applied to those purposes and, if relevant, managed in accordance with relevant legislation;
- funds provided by the Office for Students, UK Research and Innovation (including Research England) and the Department of Education have been applied in accordance with the relevant terms and conditions. relevant terms and conditions.

## Independent auditors' report to the Board of Trustees of the University of Bristol (the "institution") continued

Under the Office for Students' Accounts Direction, we are required to report to you, if we have anything to report in respect of the following matters:

- The institution's grant and fee income, as disclosed in note 2b to the financial statements, has been materially misstated; or
- The institution's expenditure on access and participation activities for the financial year, as disclosed in note 9b to the financial statements, has been materially misstated.

We have no matters to report arising from this responsibility.



**PricewaterhouseCoopers LLP**

Chartered Accountants  
and Statutory Auditors  
Bristol

22 November 2022

# Consolidated and Institution Statements of Comprehensive Income

Year ended 31 July 2022

	Note	Year ended 31 July 2022		Year ended 31 July 2021	
		Consolidated £m	Institution £m	Consolidated £m	Institution £m
<b>Income</b>					
Tuition fees and education contracts	1	388.4	388.4	349.8	349.8
Funding body grants	2a	120.0	120.0	119.9	119.9
Research grants and contracts	3	192.8	186.4	176.4	169.8
Other income	4	148.9	130.0	126.3	108.2
Investment income	5	3.9	3.8	2.4	2.4
Endowment donations	6	4.5	4.5	1.9	1.9
<b>Total income</b>		<b>858.5</b>	<b>833.1</b>	<b>776.7</b>	<b>752.0</b>
<b>Expenditure</b>					
Staff costs:					
– Change arising from new deficit recovery plan	7	191.1	191.1	–	–
– Other	7	440.9	407.8	406.3	379.4
Staff costs: Total	7	<b>632.0</b>	<b>598.9</b>	<b>406.3</b>	<b>379.4</b>
Other operating expenses	9	<b>287.5</b>	<b>296.0</b>	<b>231.9</b>	<b>235.9</b>
Depreciation and amortisation	10, 11	<b>51.8</b>	<b>51.3</b>	<b>49.7</b>	<b>49.3</b>
Interest and other finance costs	8	<b>23.0</b>	<b>22.9</b>	<b>22.7</b>	<b>22.6</b>
<b>Total expenditure</b>	9	<b>994.3</b>	<b>969.1</b>	<b>710.6</b>	<b>687.2</b>
<b>(Deficit)/Surplus before other gains and losses</b>		<b>(135.8)</b>	<b>(136.0)</b>	<b>66.1</b>	<b>64.8</b>
(Loss)/ Gain on disposal of tangible assets		<b>(4.5)</b>	<b>(4.5)</b>	<b>9.4</b>	<b>9.4</b>
(Loss)/Gain on investments		<b>(3.4)</b>	<b>(3.4)</b>	<b>11.0</b>	<b>11.0</b>
Share of surplus in associates		<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>
<b>(Deficit)/Surplus for the year</b>		<b>(143.6)</b>	<b>(143.8)</b>	<b>86.6</b>	<b>85.3</b>
Unrealised surplus on revaluation of tangible assets	11, 19	<b>59.5</b>	<b>59.5</b>	<b>54.1</b>	<b>54.1</b>
Actuarial gain in respect of pension schemes	17, 22	<b>22.6</b>	<b>22.6</b>	<b>24.4</b>	<b>24.4</b>
<b>Total comprehensive (expense)/income for the year</b>		<b>(61.5)</b>	<b>(61.7)</b>	<b>165.1</b>	<b>163.8</b>
<b>Represented by:</b>					
– Endowment comprehensive income for the year		<b>0.4</b>	<b>0.4</b>	<b>12.7</b>	<b>12.7</b>
– Unrestricted comprehensive (expense)/income for the year		<b>(61.9)</b>	<b>(62.1)</b>	<b>152.4</b>	<b>151.1</b>
<b>Total comprehensive (expense)/income for the year</b>		<b>(61.5)</b>	<b>(61.7)</b>	<b>165.1</b>	<b>163.8</b>

All items of income and expenditure relate to continuing activities.



# Consolidated and Institution Statements of Changes in Reserves

Year ended 31 July 2022

Consolidated	Income and expenditure reserve			Revaluation reserve	Total
	Endowment £m	Restricted £m	Unrestricted £m		
<b>Balance at 1 August 2020</b>	<b>78.7</b>	<b>3.4</b>	<b>368.1</b>	<b>582.4</b>	<b>1,032.6</b>
Surplus for the year	12.6	–	74.0	–	86.6
Other comprehensive income	–	–	24.4	54.1	78.5
Transfers between revaluation and income and expenditure reserve					
Depreciation on revalued assets	–	–	4.2	(4.2)	–
Disposals of revalued assets	–	–	0.2	(0.2)	–
Transfer between unrestricted and restricted reserves	–	0.6	(0.6)	–	–
<b>Total comprehensive income for the year</b>	<b>12.6</b>	<b>0.6</b>	<b>102.2</b>	<b>49.7</b>	<b>165.1</b>
<b>Balance at 1 August 2021</b>	<b>91.3</b>	<b>4.0</b>	<b>470.3</b>	<b>632.1</b>	<b>1,197.7</b>
Surplus/(deficit) for the year	0.3	–	(143.9)	–	(143.6)
Other comprehensive income	–	–	22.6	59.5	82.1
Transfers between revaluation and income and expenditure reserve					
Depreciation on revalued assets	–	–	2.7	(2.7)	–
Transfer of gain on disposal assets	–	–	–	–	–
Transfer between unrestricted and restricted reserves	–	1.1	(1.1)	–	–
<b>Total comprehensive (expense)/ income for the year</b>	<b>0.3</b>	<b>1.1</b>	<b>(119.7)</b>	<b>56.8</b>	<b>(61.5)</b>
<b>Balance at 31 July 2022</b>	<b>91.6</b>	<b>5.1</b>	<b>350.6</b>	<b>688.9</b>	<b>1,136.2</b>

Institution	Income and expenditure reserve			Revaluation reserve	Total
	Endowment £m	Restricted £m	Unrestricted £m		
<b>Balance at 1 August 2020</b>	<b>78.7</b>	<b>3.4</b>	<b>368.3</b>	<b>575.9</b>	<b>1,026.3</b>
Surplus for the year	12.6	–	72.7	–	85.3
Other comprehensive income	–	–	24.4	54.1	78.5
Transfers between revaluation and income and expenditure reserve					
Depreciation on revalued assets	–	–	4.2	(4.2)	–
Disposals of revalued assets	–	–	0.2	(0.2)	–
Transfer between unrestricted and restricted reserves	–	0.6	(0.6)	–	–
<b>Total comprehensive income for the year</b>	<b>12.6</b>	<b>0.6</b>	<b>100.9</b>	<b>49.7</b>	<b>163.8</b>
<b>Balance at 1 August 2021</b>	<b>91.3</b>	<b>4.0</b>	<b>469.2</b>	<b>625.6</b>	<b>1,190.1</b>
Surplus/(deficit) for the year	0.3	–	(144.1)	–	(143.8)
Other comprehensive income	–	–	22.6	59.5	82.1
Transfers between revaluation and income and expenditure reserve					
Depreciation on revalued assets	–	–	2.7	(2.7)	–
Transfer of gain on disposal assets	–	–	–	–	–
Transfer between unrestricted and restricted reserves	–	1.1	(1.1)	–	–
<b>Total comprehensive (expense)/ income for the year</b>	<b>0.3</b>	<b>1.1</b>	<b>(119.9)</b>	<b>56.8</b>	<b>(61.7)</b>
<b>Balance at 31 July 2022</b>	<b>91.6</b>	<b>5.1</b>	<b>349.3</b>	<b>682.4</b>	<b>1,128.4</b>

# Consolidated and Institution Statements of Financial Position

Year ended 31 July 2022

	Note	As at 31 July 2022		As at 31 July 2021	
		Consolidated £m	Institution £m	Consolidated £m	Institution £m
<b>Non-current assets</b>					
Intangible assets	10	9.0	8.9	10.2	9.9
Tangible assets	11	1,594.0	1,591.7	1,479.7	1,477.2
Heritage assets	11b	7.5	7.5	7.4	7.4
Investments	12	0.9	0.9	1.2	1.1
Investment in subsidiaries	12	–	–	–	–
Investment property	18	4.8	4.8	4.6	4.6
		<b>1,616.2</b>	<b>1,613.8</b>	<b>1,503.1</b>	<b>1,500.2</b>
<b>Current assets</b>					
Stock		2.6	2.0	2.5	1.7
Trade and other receivables	13	108.3	103.6	124.3	120.0
Investments	14	263.3	263.3	132.0	132.0
Cash and cash equivalents	21	111.1	105.4	222.4	217.8
		<b>485.3</b>	<b>474.3</b>	<b>481.2</b>	<b>471.5</b>
Creditors: amounts falling due within one year	15	(247.0)	(241.6)	(234.2)	(229.4)
<b>Net current assets</b>		<b>238.3</b>	<b>232.7</b>	<b>247.0</b>	<b>242.1</b>
<b>Total assets less current liabilities</b>		<b>1,854.5</b>	<b>1,846.5</b>	<b>1,750.1</b>	<b>1,742.3</b>
Creditors: amounts falling due after more than one year	16	(406.1)	(406.1)	(403.8)	(403.8)
<b>Provisions</b>					
Pension provisions	17	(302.7)	(302.5)	(148.6)	(148.4)
Other provisions	17	(9.5)	(9.5)	–	–
<b>Total net assets</b>		<b>1,136.2</b>	<b>1,128.4</b>	<b>1,197.7</b>	<b>1,190.1</b>
<b>Restricted Reserves</b>					
Income and expenditure reserve - endowment reserve	18	91.6	91.6	91.3	91.3
Income and expenditure reserve - restricted reserve		5.1	5.1	4.0	4.0
<b>Unrestricted Reserves</b>					
Income and expenditure reserve - unrestricted		350.6	349.3	470.3	469.2
Revaluation reserve	19	688.9	682.4	632.1	625.6
<b>Total Reserves</b>		<b>1,136.2</b>	<b>1,128.4</b>	<b>1,197.7</b>	<b>1,190.1</b>

The accompanying notes and policies on pages 96 to 141 form part of these Financial Statements.

The Financial Statements were approved by the Governing Body on 18 November 2022 and were signed on its behalf on that date by:



**Professor Evelyn Welch**  
Vice-Chancellor



**Mr Jack Boyer OBE**  
Chair of the Board of Trustees

# Consolidated Statement of Cash Flows

Year ended 31 July 2022

		Year ended 31 July 2022	Year ended 31 July 2021
	Note	£m	£m
<b>Cash flow from operating activities</b>			
(Deficit)/Surplus for the year		(143.6)	86.6
<b>Adjustment for non-cash items</b>			
Depreciation	11	49.9	47.7
Amortisation of intangibles	10	1.9	2.0
Impairment loss of non-current investments		0.4	–
UBPAS Pension scheme deficit contributions		(10.5)	(7.2)
Loss/(Gain) on endowments		3.4	(11.0)
Increase in stock		(0.1)	(0.3)
Decrease/(Increase) in debtors	13	13.7	(17.0)
(Increase)/decrease in creditors	15	(3.7)	29.4
Pension contributions less than accounting charge		187.1	4.3
Increase in other provisions	17	9.5	–
Donated heritage asset		(0.1)	(7.4)
Donated capital equipment		–	(6.7)
<b>Adjustment for investing or financing activities</b>			
Investment income	5	(3.9)	(2.4)
Interest payable	8	19.5	19.6
Endowment income		(4.5)	(1.9)
Loss/(gain) on the disposal of tangible assets		4.5	(9.4)
Capital grant income		(25.0)	(27.8)
<b>Cash flows from operating activities</b>		<b>98.5</b>	<b>98.5</b>
<b>Cash flows from investing activities</b>			
Proceeds from sales of tangible assets		–	21.6
Capital grants receipts		25.0	27.8
Investment in deposits		(135.0)	(4.5)
Investment income		4.1	2.4
Payments made to acquire tangible assets		(92.8)	(68.5)
Payments made to acquire intangible assets		(0.7)	(1.2)
Non-current investment acquisitions		–	(0.3)
<b>Net cash outflow from investing activities</b>		<b>(199.4)</b>	<b>(22.7)</b>
<b>Cash flows from financing activities</b>			
Interest paid		(17.2)	(17.3)
New endowments		6.8	0.2
Repayments of amounts borrowed		–	(50.0)
<b>Net cash outflow from financing activities</b>		<b>(10.4)</b>	<b>(67.1)</b>
<b>(Decrease)/increase in cash and cash equivalents in the year</b>		<b>(111.3)</b>	<b>8.7</b>
Cash and cash equivalents at beginning of the year	21	222.4	213.7
Cash and cash equivalents at end of the year	21	111.1	222.4



## Principal accounting policies

### Accounting convention

The Financial Statements have been prepared under the historical cost convention, as modified by the revaluation of endowment asset investments and land and buildings, and in accordance with both the Statement of Recommended Practice – Accounting for Further and Higher Education 2015 and Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Financial Statements across the Group.

### Basis of consolidation

The consolidated Financial Statements include the results of the University and all subsidiary undertakings for the financial year to 31 July, all prepared on a going concern basis.

The consolidated Financial Statements do not include those of the University of Bristol Students’ Union, as the University does not have the power to govern the Union’s policy decisions.

### Recognition of income

Tuition fee income is stated gross of any expenditure which is not a discount and credited to the Consolidated Statement of Comprehensive Income and Expenditure

over the period in which students are studying. Where the amount of the tuition fee is reduced by a discount for prompt payment, income receivable is shown net of the discount. Bursaries and scholarships are accounted for gross as expenditure and not deducted from income.

Grant funding, including funding council block grant, research grants from Government sources and grants (including research grants) from non-Government sources are recognised as income when the University is entitled to the income and performance-related conditions have been met. Income received in advance of performance-related conditions being met is recognised as deferred income within creditors in the Statement of Financial Position and released to income as the conditions are met.

Research grants and contracts income is to be included to the extent of expenditure incurred, together with any related contributions towards indirect costs.

Services rendered income is included to the extent of the completion of the contract or service concerned. Stage of completion is determined by the reference to the cost incurred to date as a proxy to the progress of the project.

Non-exchange transactions without performance related conditions are donations and endowments.

Donations and endowments with donor-imposed restrictions are recognised in income when the University is entitled to the funds. Income is retained within the restricted reserve until such time that it is utilised in line with such restrictions, at which point the income is released to general reserves through a reserve transfer.

Donations with no restrictions are recognised in income when the University is entitled to the funds.

Investment income and appreciation of endowments is recorded in income in the year in which it arises as either restricted or unrestricted income according to the terms and applied to the individual endowment fund.

There are three types of donations and endowments identified within reserves:

1. Restricted donations – the donor has specified that the donation must be used for a particular objective.
2. Restricted expendable endowments – the donor has specified a particular objective other than the purchase or construction of tangible fixed assets, and the University has the power to use the capital.
3. Restricted permanent endowments – the donor has specified that the

fund is to be permanently invested to generate an income stream to be applied to a particular objective.

The gain or loss on the value of any investments held by the endowment fund is recorded within the Statement of Comprehensive Income and Expenditure under the gain or loss on investments in the year in which it arises based on at least annual valuations.

Investment income received from the endowment fund’s investments is recorded within investment income and held within restricted reserves to the extent that it has not been spent in line with the restrictions of the donation.

Funds the University receives and disburses as paying agent on behalf of a funding body are excluded from the income and expenditure of the University where the University is exposed to minimal risk or enjoys minimal economic benefit related to the transaction.

### Capital grants and donations

Grants and donations are received for the purpose of funding the acquisition and construction of tangible fixed assets. Grant funding is recognised as income when the University is entitled to the income and performance-related conditions have been met. In the case of depreciable assets, the following treatment applies:

## Principal accounting policies

continued

- Income on OfS grants is credited to funding body grants income upon being awarded and then held in unrestricted reserve.
- Income on other capital grants is recognised within research or other income.

### Operating leases

The University of Bristol leases properties and equipment, which includes mostly office and catering equipment. Most properties are leased from third parties and are for student residences, study and research. Some are rented from subsidiaries.

Lease duration for properties varies from two to 30 years, while for equipment it is on average three years. None of the leases transfer ownership of an asset between the lessor and lessee. Thus all the University's leases are recognised as operating leases with rental costs being charged to expenditure in equal amounts over the duration of the lease.

The University also acts as a lessor by letting some properties to some of its subsidiaries. These properties are used for the public benefit. As there is no transfer of ownership, leased properties are accounted for as the University's tangible fixed assets and rental income is recognised evenly over the life of leases.

### Freehold land and buildings

Land and buildings are stated at fair value or cost less accumulated depreciation and accumulated impairment losses.

Annually the University, assisted by external professional advisors, carries out a review of the underlying value of its portfolio of properties and performs revaluation when and where appropriate. The basis of valuation is fair value using depreciated replacement cost or existing use and open market value depending on the nature of the property. Where the depreciated replacement cost basis is used, an element of irrecoverable VAT has been added to the valuation to reflect the full cost to the University.

Annually, a minimum of 25% of the properties are subject to a full valuation. In addition, a minimum of 50% of the properties are subject to a desktop valuation review. Valuations were carried out by external professional chartered surveyors, with specific regard to the requirements of the Royal Institution of Chartered Surveyors Valuation Standards.

No depreciation is provided on freehold land or assets in construction. Buildings are depreciated over their average expected useful life of between 20 and 150 years.

The cost of buildings includes the original purchase price of the asset, the costs attributed to bringing the asset

to its working condition for its intended use and the cost of interest capitalised during the course of construction.

Additions are initially recognised at cost if individually or collectively they exceed £50,000 threshold and are depreciated over their average expected useful economic life of between 20 and 150 years.

### Leasehold and laboratory refurbishments

Leasehold and laboratory refurbishments are identified and capitalised separately from the main land and building costs. They are depreciated over the shorter of the lease periods or their expected useful life of 10 years.

### Maintenance of premises

The University has a long-term maintenance plan which is reviewed on an annual basis. The cost of routine corrective maintenance is charged to the income and expenditure account as incurred. The University also plans in its Capital Programme to meet the cost of major upgrade expenditure which occurs on an irregular basis; such expenditure is treated either as additions to land and buildings or laboratory refurbishments and depreciated over its expected useful life.

### Equipment

Additions to equipment are initially recognised at cost if individually or collectively they exceed the thresholds:

Equipment acquired with the aid of specific grants	£25,000
All other equipment	£10,000

Capitalised equipment and IT infrastructure costs are stated at cost and depreciated over an expected useful life of between three and ten years depending on the asset. Cost includes the original purchase price of the asset and the costs attributed to bringing the asset to its working condition for its intended use.

### IT infrastructure

Additions to IT infrastructure are initially recognised at cost with a value in excess of £10k. Capitalised IT infrastructure are depreciated over an expected useful life of ten years. Cost includes the value of the infrastructure installed and the costs attributed to bringing the asset to its intended working condition.

### Heritage assets

The University holds and conserves a number of collections, exhibits, artefacts and other assets of historical, artistic or scientific importance. Such heritage assets acquired before 1 August 2010 have not been capitalised, since reliable estimates of cost or value are not available on a cost-benefit basis. Acquisitions since 1 August 2010 will be capitalised at cost or, in the case of donated assets, if practical and on a cost-benefit basis, at expert valuation

## Principal accounting policies

continued

on receipt. The threshold for capitalising heritage assets is £25,000. Heritage assets are not depreciated as their long economic life and high residual value mean that any depreciation would not be material.

### Intangible assets

The value of internally generated patents, licences and other similar rights over assets is recognised in the Statement of Financial Position by capitalising the costs of registering such rights and amortising over a period of three years.

Goodwill on acquisitions of subsidiaries represents the excess of the consideration transferred and the acquisition date fair value of net assets acquired. Goodwill is amortised over ten years.

Software development costs are stated at cost and depreciated over their expected useful economic life of five years.

### Fixed asset investments

Fixed asset investments are included in the Statement of Financial Position at market value.

Investments in subsidiary undertakings are stated at cost, but are written down to their realisable value if it is considered that there has been a permanent diminution in their value.

### Current asset investments

Current asset investments comprise mostly bank credit deposits with maturity of more than

three months and are included in the Statement of Financial Position at amortised value.

### Stocks

Stocks are stated at the lower of cost and net realisable value on a first in, first out basis.

### Cash and cash equivalents

Cash includes cash in hand, deposits repayable on demand and overdrafts. Deposits are repayable on demand if they are in practice available within 24 hours without penalty.

Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value.

Endowment fund assets are allocated to cash, investments and investment properties as appropriate.

### 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 a transfer of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

### Trade and other receivables

Basic financial assets, including trade and other receivables, are initially recognised at transaction price, unless the arrangement

constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period, financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or (c) despite having retained some significant risks and rewards of ownership, control of the

asset has been transferred to another party that has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

### Bad debt provision

Bad debt provisions are only recognised when there is objective evidence of impairment based on historical experience. Debtors are analysed by groups with similar risk characteristics to establish general provisions.

### Trade and other payables

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.



## Principal accounting policies

continued

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires, or when there has been a substantial modification to the terms of the loan. The Trustees consider that a substantial modification could arise when there is, for example, a change in lender, a change in maturity, a change from fixed to floating interest rates or a significant change to the terms of the covenants.

### Financial instruments

The University uses fixed rate loans to fund its ongoing capital investment programme. Interest expense is accounted for on an accrual basis evenly over the year. Loans are included in the Statement of Financial Position at amortised value.

### Foreign currencies

Transactions denominated in foreign currencies are recorded at the spot rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Sterling either at year end rates or, where there are related forward exchange contracts, at contract rates. Any resulting

differences are accounted for in the income and expenditure for the year.

### Employment benefits

Short-term employment benefits such as salaries and holiday pay 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.

### Pension schemes

The University participates in the University of Bristol Pension and Assurance Scheme (UBPAS), the University of Bristol Group Personal Pension Plan (UBGPP), the Universities Superannuation Scheme (USS) and the National Health Service Pension Scheme (NHSPS).

UBPAS, USS and NHSPS are defined benefit schemes. USS and UBPAS have assets held in separate trustee administered funds, while NHSPS is a non-funded occupational scheme backed by the Government. The costs are financed by contributions from the University and its staff. The University accounts for this scheme as a defined contribution scheme as we cannot identify our share of assets and liabilities of the scheme. The costs of pension increases paid to some former employees under the Federated Superannuation System for Universities (FSSU) and the

University of Bristol Superannuation Scheme for non-academic staff are also met by the University and charged to the Statement of Comprehensive Income and Expenditure as pension costs.

### Universities Superannuation Scheme

The institution participates in the Universities Superannuation Scheme. The scheme is a hybrid pension scheme, providing defined benefits (for all members), as well as defined contribution benefits.

The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis.

As required by Section 28 of FRS 102 "Employee benefits", the institution therefore accounts for the scheme as if it were a wholly defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will

fund the overall deficit, the institution recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and therefore an expense is recognised.

### University of Bristol Group Personal Pension

UBGPP is a defined contribution scheme established by the University during 2010.

### University of Bristol Pension and Assurance Scheme

For UBPAS, the assets of the Scheme are measured at fair value, and the liabilities are measured on an actuarial basis using the projected unit credit method and discounted at an appropriate rate of return. The surplus or deficit of the Scheme is recognised as an asset or liability in the Statement of Financial Position. The current service cost, being the actuarially determined present value of the pension benefits earned by employees in the current period, and the past service cost are included within staff costs.

The interest element is calculated based on the year end deficit (net liability) multiplied by the discount rate. All changes in the pension surplus or deficit due to changes in actuarial assumptions or differences between actuarial forecasts and the actual out-turn are reported in the Statement of Comprehensive Income and Expenditure.

## Principal accounting policies

continued

### National Health Service Pension Scheme

NHSPS is an unfunded occupational scheme backed by the Exchequer. The University accounts as if the scheme were a defined contribution scheme.

### Taxation status

The University is an exempt charity within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Section 506(1) of the Taxes Act 1988. Accordingly, the University is potentially exempt from taxation in respect of income or capital gains within categories covered by Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

The University receives no similar exemption in respect of Value Added Tax (VAT).

### Reserves

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

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

### Key Estimates and Judgements

In the process of applying these accounting policies, the University is required to make certain estimates, judgements, and assumptions that management believe are reasonable based on historical experience and other factors that are considered to be relevant. These are reviewed on an ongoing basis by the University's senior management team.

Estimations and judgements used in the preparation of the financial statements that have a significant risk of causing material adjustment to assets and/or liabilities within the next financial year are thought to be.

### Pensions – USS

USS is a multi-employer scheme whereby the liabilities of the scheme cannot be separately attributable to individual Universities / employers. The University has a liability to fund the deficit recovery plan and this liability is recognised as a pensions provision, calculated as the discounted fair value of the contractual contributions under the recovery plan in existence at the Statement of Financial Position date. Assumptions used to calculate the scheme liability in the current financial year are detailed in Note 22.

A 1 percentage point change in staff increases or discount rate would change the provision by approximately £18m

### Recoverability of debtors

The provision for doubtful debts is based on the University's estimate of the expected recoverability of outstanding debt.

Assumptions are based upon a prudent estimation of expected default taking into account historic attrition and the current socio-economic environment. There are two component parts to the provision i) specific provisions for debts identified where there is a significant expectation of default. These amounts are provided for at 100% of the outstanding debt. ii) provisions for groups of similar debtors, that share similar characteristics in terms of type, materiality, and potential to default e.g. Tuition Fees. The aged debt profile of outstanding amounts is reviewed and a provision is provided to match against the calculated risk of default (increasing with the age of the debt) (2021/22: £1.2m specific provisions, £6.1m general provisions).

### Revaluation of Fixed Assets

The University has a policy to undertake a 4-year rolling review of the value of its estate. This review is carried out by an independent Chartered Surveyor on the basis that at least 25% of the estate is reviewed for revaluation within a single reporting period. The University believes revaluation of fixed assets is necessary to show the fair market value of land buildings which have considerably appreciated since their purchase (£59.5m revaluation gain in 2021/22).

### Revenue

Under FRS 102, performance-related conditions are the conditions that require a performance of a particular level of service of units or output to be delivered. Restrictions exist where the funding is allocated for specific purpose and cannot be used for other aims. Research revenue grants are based on budget, which specifies performance levels. These grants therefore have performance related conditions attached. Revenue is recognised on percentage completion basis of costs as these are considered a close proxy to the progress of the project. Capital grants are funds used for acquisition or building of items that are capital in nature. Restrictions on the grants have been identified as funds are allocated for specific capital items. Income is recognised on entitlement upon award of grant.

### UBPAS pension

UBPAS is a defined benefit pension scheme that the University operated in-house and until 30 September 2010 was offered to all staff who were not eligible to join USS or NHSPS. It is now closed to future accrual. The assumptions used are those deemed to be the most appropriate for the Scheme and are based on advice from the Scheme actuary. The key assumptions in the calculation of the UBPAS deficit provision are included within note 22 to the Financial Statements. A small difference

## Principal accounting policies

### continued

in the assumption can have a significant impact on the liability. A 0.1% change in the discount rate would change the pension provision by approximately £15m. A 0.1% change in the inflation would change the pension provision by approximately £8m

#### **Dilapidations**

Senior management make judgements as to whether any indicators of provision for dilapidations are required for any of the University's leased assets. A desktop review of material leased building assets is undertaken by an independent Chartered Surveyor. This assessment considers the dilapidations liability based on the current condition of the property and assumes that ongoing repair and maintenance works will be carried out during the course of the lease term. The review considered 7 properties in total, and takes into account lease duration, occupancy levels and the level of routine maintenance that has been undertaken, any visible deterioration to the properties; and the value of works required to return the properties to the condition stipulated in the lease at the end of its term. Senior management use this assessment to determine the value of provision required to fulfil the University's commitments. For 2020/21 this value was £2.6m for 4 leased properties, this has increased to £9.5m in 2021/22 for 7 leased properties.



# Notes to the Financial Statements

## for the year ended 31 July 2022

### 1. Tuition fees and education contracts

	Year ended 31 July 2022		Year ended 31 July 2021	
	Consolidated £m	Institution £m	Consolidated £m	Institution £m
Full-time home and EU students	177.8	177.8	171.6	171.6
Full-time international students	168.4	168.4	138.9	138.9
Part-time students	7.0	7.0	5.9	5.9
Research Training Support Grant	30.8	30.8	28.9	28.9
Short course fees	4.4	4.4	4.5	4.5
	<b>388.4</b>	<b>388.4</b>	349.8	349.8

### 2a. Funding body grants

	Year ended 31 July 2022		Year ended 31 July 2021	
	Consolidated £m	Institution £m	Consolidated £m	Institution £m
<b>Recurrent grant</b>				
Office for Students	32.5	32.5	30.7	30.7
Research England	51.8	51.8	53.0	53.0
Capital grant	8.6	8.6	10.6	10.6
<b>Specific grants</b>				
Higher Education Innovation Fund	4.8	4.8	4.8	4.8
Capital grant	15.1	15.1	11.3	11.3
Other	7.3	7.3	9.5	9.5
	<b>120.0</b>	<b>120.0</b>	119.9	119.9

### 2b. Grant and fee income

	Year ended 31 July 2022		Year ended 31 July 2021	
	Consolidated £m	Institution £m	Consolidated £m	Institution £m
Grant income from the OfS	34.8	34.8	33.4	33.4
Grant income from other bodies	85.2	85.2	86.5	86.5
Fee income for research awards	12.8	12.8	12.0	12.0
Fee income from non-qualifying courses	39.6	39.6	36.2	36.2
Fee income for taught awards	336.1	336.1	301.7	301.7
	<b>508.4</b>	<b>508.4</b>	469.7	469.7

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 3. Research grants and contracts

	Year ended 31 July 2022		Year ended 31 July 2021	
	Consolidated £m	Institution £m	Consolidated £m	Institution £m
Research councils	76.6	76.6	68.6	68.6
UK-based charities	20.7	20.7	23.1	23.1
European Commission and other Euro-denominated contracts	16.0	16.0	15.5	15.5
Other grants and contracts	78.7	73.0	68.2	62.6
Research Development Expenditure Credit	0.8	–	1.0	–
	<b>192.8</b>	<b>186.4</b>	176.4	169.8

### 4. Other income

	Year ended 31 July 2022		Year ended 31 July 2021	
	Consolidated £m	Institution £m	Consolidated £m	Institution £m
Residences, catering and conferences	59.6	59.6	37.8	37.8
Other capital grants	1.4	1.4	5.9	5.9
Other services rendered	28.0	10.4	25.2	8.6
Contracts with health and hospital authorities	5.5	5.5	5.5	5.5
Funded teaching and general research	17.3	17.3	13.2	13.2
Departmental and other income	33.4	32.0	19.0	17.5
Donations	4.9	4.9	17.9	17.9
Insurance claim	(1.2)	(1.2)	1.8	1.8
	<b>148.9</b>	<b>130.0</b>	126.3	108.2

### 5. Investment income

	Note	Year ended 31 July 2022		Year ended 31 July 2021	
		Consolidated £m	Institution £m	Consolidated £m	Institution £m
Investment income on endowments	18	2.1	2.1	2.0	2.0
Other investment income		1.8	1.7	0.4	0.4
		<b>3.9</b>	<b>3.8</b>	2.4	2.4

### 6. Endowment donations

	Note	Year ended 31 July 2022		Year ended 31 July 2021	
		Consolidated £m	Institution £m	Consolidated £m	Institution £m
New endowments	18	4.5	4.5	1.9	1.9
		<b>4.5</b>	<b>4.5</b>	1.9	1.9

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 7. Staff costs

	Note	Year ended 31 July 2022		Year ended 31 July 2021	
		Consolidated £m	Institution £m	Consolidated £m	Institution £m
<b>Staff costs:</b>					
Salaries		355.6	326.6	322.3	298.8
Social security costs		35.1	32.6	30.9	28.8
Other pension costs		50.2	48.6	53.1	51.8
Sub-total		440.9	407.8	406.3	379.4
Change arising from new deficit recovery plan	17	191.1	191.1	–	–
		632.0	598.9	406.3	379.4

### Total remuneration of the Vice-Chancellor:

	Professor Hugh Brady	Professor Judith Squires	Year ended 31 July 2022	Year ended 31 July 2021
			Total	Professor Hugh Brady
Period of financial year covered:	01/08/2021 - 08/07/2022	08/07/2022 - 31/07/2022		01/08/2021 - 31/07/2021
	£'000	£'000	£'000	£'000
Basic salary	283	17	300	290
Taxable benefits (accommodation-related)	11	–	11	7
Non-taxable benefits (accommodation-related)	33	–	33	33
Payment in lieu of pension contributions	37	–	37	38
Recognition payment	1	–	1	–
Pension contributions to USS	18	3	21	7
	383	20	403	375

Professor Judith Squires was appointed as Vice-Chancellor from 8th July 2022 until 31st August 2022 following Professor Hugh Brady leaving the role and before Professor Evelyn Welch has become Vice-Chancellor from 1st September 2022. The calculations included in this disclosure reflect the split of time in the financial year occupied by each Vice-Chancellor.



## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 7. Staff costs (continued)

There is a salary sacrifice arrangement in relation to USS pension scheme and Hugh Brady and Judith Squires have given up £7,987 and £1,472 respectively of their salary (for the relative periods that they were acting as Vice-Chancellor) and in return the University has made an equivalent contribution on their behalf, delivering National Insurance savings for both provider and the head of provider – this is in addition to the provider's own USS contribution. The basic salary amounts included in table above have not been adjusted to reflect the salary sacrifice arrangement.

- i. The head of the provider's basic salary is 9.3 times the median pay of staff (2021: 9.1 times), where the median pay is calculated on a full-time equivalent basis for the salaries paid by the provider to its staff.
- ii. The head of the provider's total remuneration is 11.1 times the median total remuneration of staff (2021: 10.6 times), where the median total remuneration is calculated on a full-time equivalent basis for the total remuneration by the provider of its staff. The Vice-Chancellor took a 20% voluntary pay cut until September 2021.

The number of staff with a basic salary of over £100,000 per annum has been included below. Payments made on behalf of the NHS in respect of its contractual obligations to Institution staff under separate NHS contracts of employment are not included within remuneration.

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 7. Staff costs (continued)

	Year ended 31 July 2022	Year ended 31 July 2021
	Consolidated No.	Consolidated No.
<b>Basic salary per annum</b>		
£100,000 - £104,999	24	26
£105,000 - £109,999	27	18
£110,000 - £114,999	14	37
£115,000 - £119,999	31	6
£120,000 - £124,999	14	16
£125,000 - £129,999	4	2
£130,000 - £134,999	4	2
£135,000 - £139,999	-	3
£140,000 - £144,999	5	4
£145,000 - £149,999	2	1
£150,000 - £154,999	-	-
£155,000 - £159,999	-	2
£160,000 - £164,999	2	-
£165,000 - £169,999	-	1
£170,000 - £174,999	1	-
£175,000 - £179,999	-	-
£180,000 - £184,999	1	-
£185,000 - £189,999	-	1
£190,000 - £194,999	1	-
£195,000 - £199,999	-	-
£200,000 - £204,999	-	-
£205,000 - £209,999	-	-
£210,000 - £214,999	-	1
£215,000 - £219,999	-	1
£220,000 - £224,999	1	-
£225,000 - £229,999	1	-
£290,000 - £295,999	-	1
£300,000 - £304,999	1	-
	<b>133</b>	<b>122</b>

	Year ended 31 July 2022	Year ended 31 July 2021
	Consolidated No.	Consolidated No.
<b>Average staff numbers by major category:</b>		
Academic	3,498	3,438
Administrative and operational support	3,146	2,777
Technical	1,305	1,266
<b>Total number of staff</b>	<b>7,949</b>	<b>7,481</b>

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 7. Staff costs (continued)

#### Severance payments

During the year, compensation for loss of office payments were made of £0.8 million to 154 individuals (2021: £1.9 million to 225 individuals).

#### Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the University.

Staff costs include compensation paid to key management personnel.

The University's 'key management personnel' consist of the following people:

Vice-Chancellor & President	Pro Vice-Chancellor	Pro Vice-Chancellor (Global Engagement)
Deputy Vice-Chancellor New Campus Development	(Deputy Vice-Chancellor and Provost)	Pro Vice-Chancellor (Education)
Pro Vice-Chancellor (Student Experience)	Pro Vice-Chancellor (Research & Enterprise)	Registrar and University Secretary
	Pro Vice-Chancellor (Health & Life Sciences)	Chief Operating Officer

	Year ended 31 July 2022	Year ended 31 July 2021
	£'000	£'000
<b>Key management personnel compensation</b>	<b>1,915</b>	2,151

### 8. Interest and other finance costs

	Year ended 31 July 2022		Year ended 31 July 2021	
	Consolidated	Institution	Consolidated	Institution
	£m	£m	£m	£m
Loan interest payable	17.2	17.2	17.3	17.3
Loan interest prepayment amortisation	2.3	2.3	2.3	2.3
Other bank charges and financing costs	1.9	1.8	1.3	1.2
Net charge on pension scheme	1.7	1.7	1.8	1.8
	<b>23.0</b>	<b>22.9</b>	22.7	22.6

Interest payable includes the amortisation of fees and non-utilisation fees associated with long-term financing arrangements.

# Notes to the Financial Statements

for the year ended 31 July 2022 continued

## 9a. Analysis of total expenditure by activity

Consolidated	Year ended 31 July 2022					Year ended 31 July 2021
	Staff costs £m	Depreciation £m	Other £m	Financing costs £m	Total £m	Total £m
Academic and related expenditure	245.3	5.0	103.6	22.7	376.6	344.6
Administration and central services	29.6	6.2	35.4	–	71.2	52.5
Premises	19.3	32.8	29.9	–	82.0	77.1
Residences, catering and conferences	6.5	3.5	41.7	0.3	52.0	45.4
Research grants and contracts	95.7	3.6	40.8	–	140.1	121.1
Services rendered	16.3	0.7	7.6	–	24.6	21.0
Other including general endowment expenditure	28.2	–	28.5	–	56.7	48.9
Change arising from new deficit recovery plan	191.1	–	–	–	191.1	–
	<b>632.0</b>	<b>51.8</b>	<b>287.5</b>	<b>23.0</b>	<b>994.3</b>	710.6

Institution	Year ended 31 July 2022					Year ended 31 July 2021
	Staff costs £m	Depreciation £m	Other £m	Financing costs £m	Total £m	Total £m
Academic and related expenditure	245.3	5.0	103.6	22.6	376.5	344.6
Administration and central services	29.6	6.2	35.4	–	71.2	48.2
Premises	19.3	32.9	29.8	–	82.0	77.2
Residences, catering and conferences	6.5	3.5	41.7	0.3	52.0	45.4
Research grants and contracts	76.3	3.6	54.1	–	134.0	118.5
Services rendered	3.2	0.1	3.8	–	7.1	4.7
Other including general endowment expenditure	27.6	–	27.6	–	55.2	48.6
Change arising from new deficit recovery plan	191.1	–	–	–	191.1	–
	<b>598.9</b>	<b>51.3</b>	<b>296.0</b>	<b>22.9</b>	<b>969.1</b>	687.2



## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 9a. Analysis of total expenditure by activity (continued)

Other operating expenses include:

	Year ended 31 July 2022	Year ended 31 July 2021
Operating lease rentals	£m	£m
<b>Land and buildings</b>	<b>31.6</b>	26.5

	Year ended 31 July 2022	Year ended 31 July 2021
	£'000	£'000
Audit fees payable to the University's external auditors for University main audit	169	155
Audit fees payable to the University's external auditors for audit of subsidiaries	85	52
Other fees payable to the University's external auditors	253	286
<b>Total</b>	<b>507</b>	493

### 9b. Access and participation

	Year ended 31 July 2022	Year ended 31 July 2021
	£'000	£'000
Access Investment	3,140	2,400
Financial Support	10,798	11,267
Disability Support	2,095	1,677
Research and Evaluation	44	58
	<b>16,077</b>	15,402

# Notes to the Financial Statements

for the year ended 31 July 2022 continued

## 9b. Access and participation (continued)

### Access and participation expenditure

The University of Bristol believes in the transformative effect of higher education. We recognise the social, educational and cultural benefits it confers to our students, and to society. We are proud to have been a pioneer in the field of widening participation; to have an innovative and creative outreach culture whilst adopting an evidence-based approach to policy and practice. We are working hard to ensure all our students are able to fulfil their potential and have examined culture, curricula and structures where there is evidence of gaps in access, success and progression.

Diversity and inclusivity are cornerstones of the University's mission. Our Vision and Strategy Plan articulates our commitment to be an institution fully integrated within the communities we serve, viewed as a destination of choice for learners of all backgrounds, delivering a world class education and ensuring all students reach their potential.

We have entered into an Access and Participation Plan with the Office for Students, setting out our plan to achieve our objectives and the detailed targets we are committed to delivering.

### Access

We invested £3.1 million in supporting disadvantaged and under-represented

students to enter higher education during 2021/22. The diversification of our student body remains a priority for the University and our 2021 intake represented another step in this journey with 76% of our intake being state-educated.

As we emerged from the pandemic and related restrictions, we ran a hybrid programme of events combining digital and on-campus activity. Our Access to Bristol and Bristol Scholars programmes took place in the autumn and winter; we prioritised on campus activity wherever possible but both of these programmes had some digital elements. We are proud that our digital activity was engaging and of extremely high quality. As the academic year progressed, we were able to return to all activities being delivered on campus, culminating in our summer school programme in July. Almost 400 students took part in our summer school programme, spending time in University halls of residence and experiencing undergraduate-level study.

Our intensive outreach programme over the last year has been extremely successful despite the pandemic-related disruption. We have worked hard to support students who have completed an outreach programme and 6% of our 2022 intake have taken part in an intensive outreach programme.

We spent less of our operational access budget than planned due to the partial

switch from face-to-face activities to digital. The underspend on access was utilised to financially support students.

### Financial support

The pandemic continued to put financial pressure on students, with a reduction in part-time work opportunities, changes in family circumstances, isolation requirements and the end of the furlough scheme all contributing to financial hardship. A range of financial support was available to students including the main University of Bristol bursary, accommodation bursary and Bristol Scholars bursary. Additional funding was added to the student hardship fund to ensure that students who found themselves in financial difficulty had access to essential funds. In total the University allocated £10.8 million to home undergraduate students in financial support.

### Disability support

A significant proportion of students declare a disability each year. In 2021, 13.9% of our home undergraduate intake declared a disability, with over 4% declaring a mental health condition. We continued to provide extensive support to students, including planning new support for transition to be delivered in summer 2022.

The pandemic presented a mixture of challenges and opportunities for disabled students. Adapting to blended learning, dealing with the impact of self-isolation and

making the transition to higher education after long periods out of school all contributed to the challenges. Aspects of blended learning (eg automatic captioning for online teaching) made a positive contribution to improved accessibility for some students.

Demand for mental health support was significant with pandemic-related pressures adding to wellbeing and mental health concerns. The University continued to develop targeted mental health support for some groups, responding to feedback from our students. This includes our partnership with Nilaari who provide a culturally sensitive counselling service for students of colour; piloting Circles of Colour wellbeing forums alongside the existing Black Men and Women Talk programme; and improving our counselling provision for trans and non-binary students.

### Evaluation

Robust evaluation of widening participation activity remains a priority. We have embedded our use of the Higher Education Access Tracker (HEAT) database, which has enabled us to securely monitor and track participants as they engage with our outreach programmes and progress to university at Bristol or elsewhere. 24,000 records have now been entered into the tracker, 5248 of those in the last year. The Evaluation Co-ordinator has worked with the WP team to develop a whole-team Theory

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

of Change to articulate the impact of our activity, and bespoke evaluation plans to enable us to continually improve our work. The Evaluation Co-ordinator works with TASO, the national What Works Centre for Widening Participation Evaluation, to ensure that we are sector leaders in our evaluation.

The published access and participation plan itself does not form part of these audited financial statements, but can be found at [access-participationplan-2020.pdf](https://www.bris.ac.uk/access-participationplan-2020.pdf) (bris.ac.uk)

### 10. Intangible assets

<b>Consolidated</b>	Goodwill £m	Software development £m	Other £m	<b>Total £m</b>
<b>Cost</b>				
At 1 August 2021	1.1	11.4	1.1	<b>13.6</b>
Additions	–	0.7	–	<b>0.7</b>
<b>At 31 July 2022</b>	<b>1.1</b>	<b>12.1</b>	<b>1.1</b>	<b>14.3</b>
<b>Accumulated amortisation</b>				
At 1 August 2021	0.8	1.6	1.0	<b>3.4</b>
Amortisation	0.2	1.6	0.1	<b>1.9</b>
<b>At 31 July 2022</b>	<b>1.0</b>	<b>3.2</b>	<b>1.1</b>	<b>5.3</b>
<b>Net book amount</b>	<b>0.1</b>	<b>8.9</b>	<b>–</b>	<b>9.0</b>
<b>Net book amount</b>				
At 1 August 2021	0.3	9.8	0.1	<b>10.2</b>
Movement during the year	(0.2)	(0.9)	(0.1)	<b>(1.2)</b>
<b>At 31 July 2022</b>	<b>0.1</b>	<b>8.9</b>	<b>0.0</b>	<b>9.0</b>

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 10. Intangible assets (continued)

University	Software development £m	Other £m	Total £m
<b>Cost</b>			
At 1 August 2021	11.4	1.1	<b>12.5</b>
Additions	0.7	–	<b>0.7</b>
<b>At 31 July 2022</b>	<b>12.1</b>	<b>1.1</b>	<b>13.2</b>
<b>Accumulated amortisation</b>			
At 1 August 2021	1.6	1.0	<b>2.6</b>
Amortisation	1.6	0.1	<b>1.7</b>
<b>At 31 July 2022</b>	<b>3.2</b>	<b>1.1</b>	<b>4.3</b>
<b>Net book amount</b>	<b>8.9</b>	<b>0.0</b>	<b>8.9</b>
<b>Net book amount</b>			
At 1 August 2021	9.8	0.1	<b>9.9</b>
Movement during the year	(0.9)	(0.1)	<b>(1.0)</b>
<b>At 31 July 2022</b>	<b>8.9</b>	<b>0.0</b>	<b>8.9</b>

The additions during the year relate to expenditure on software



# Notes to the Financial Statements

for the year ended 31 July 2022 continued

## 11. Tangible Assets

Consolidated	Freehold Land and Buildings £m	Leasehold Land and Buildings £m	IT Infrastructure £m	Equipment £m	Assets in the Course of Construction £m	Total £m
<b>Cost or valuation</b>						
At 1 August 2021	1,235.8	52.5	28.1	94.3	148.4	<b>1,559.1</b>
Additions	39.5	4.8	11.1	31.0	23.0	<b>109.4</b>
Re-classification	–	–	–	–	–	<b>–</b>
Disposals	(4.5)	–	–	(0.1)	–	<b>(4.6)</b>
Impairment	–	–	–	–	–	<b>–</b>
Eliminations of fully depreciated items	(1.1)	(5.0)	–	(16.9)	–	<b>(23.0)</b>
Revaluations in year	14.2	–	–	–	30.7	<b>44.9</b>
<b>At 31 July 2022</b>	<b>1,283.9</b>	<b>52.3</b>	<b>39.2</b>	<b>108.3</b>	<b>202.1</b>	<b>1,685.8</b>
<b>Accumulated Depreciation</b>						
At 1 August 2021	6.2	25.5	6.2	41.5	–	<b>79.4</b>
Charge for the year	13.4	5.7	3.9	26.9	–	<b>49.9</b>
Disposals	–	–	–	(0.1)	–	<b>(0.1)</b>
Eliminations of fully depreciated items	(1.1)	(5.0)	–	(16.9)	–	<b>(23.0)</b>
Written back on revaluation	(14.4)	–	–	–	–	<b>(14.4)</b>
<b>At 31 July 2022</b>	<b>4.1</b>	<b>26.2</b>	<b>10.1</b>	<b>51.4</b>	<b>–</b>	<b>91.8</b>
<b>Carrying amount</b>						
<b>At 31 July 2022</b>	<b>1,279.8</b>	<b>26.1</b>	<b>29.1</b>	<b>56.9</b>	<b>202.1</b>	<b>1,594.0</b>
At 31 July 2021	1,229.6	27.0	21.9	52.8	148.4	1,479.7

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 11. Tangible Assets (continued)

Institution	Freehold Land and Buildings £m	Leasehold Land and Buildings £m	IT Infrastructure £m	Equipment £m	Assets in the Course of Construction £m	Total £m
<b>Cost or valuation</b>						
At 1 August 2021	1,234.9	52.8	28.1	90.4	148.3	<b>1,554.5</b>
Additions	39.5	4.8	11.1	30.8	23.0	<b>109.2</b>
Re-classification	–	–	–	–	–	<b>–</b>
Disposals	(4.5)	–	–	–	–	<b>(4.5)</b>
Impairment	–	–	–	–	–	<b>–</b>
Eliminations of fully depreciated items	(1.1)	(5.0)	–	(16.9)	–	<b>(23.0)</b>
Revaluations in year	14.2	–	–	–	30.7	<b>44.9</b>
<b>At 31 July 2022</b>	<b>1,283.0</b>	<b>52.6</b>	<b>39.2</b>	<b>104.3</b>	<b>202.0</b>	<b>1,681.1</b>
<b>Accumulated depreciation</b>						
At 1 August 2021	5.9	25.5	6.2	39.7	–	<b>77.3</b>
Charge for the year	13.3	5.7	3.9	26.6	–	<b>49.5</b>
Disposals	–	–	–	–	–	<b>–</b>
Eliminations of fully depreciated items	(1.1)	(5.0)	–	(16.9)	–	<b>(23.0)</b>
Written back on revaluation	(14.4)	–	–	–	–	<b>(14.4)</b>
<b>At 31 July 2022</b>	<b>3.7</b>	<b>26.2</b>	<b>10.1</b>	<b>49.4</b>	<b>–</b>	<b>89.4</b>
<b>Carrying amount</b>						
<b>At 31 July 2022</b>	<b>1,279.3</b>	<b>26.4</b>	<b>29.1</b>	<b>54.9</b>	<b>202.0</b>	<b>1,591.7</b>
At 31 July 2021	1,229.0	27.3	21.9	50.7	148.3	1,477.2

Annually, the Institution undertakes a review of the underlying value of its portfolio of freehold land and buildings and carries out revaluation when and where appropriate. As at 31 July 2022, in excess of 82% (2021: 79%) of the estate was revalued, either by a full valuation or desktop review, by an external professional firm of chartered surveyors, on the basis of either market value or existing use value using the depreciated replacement cost methodology. All properties are subject to a full valuation at least once every four years.

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 11. Tangible Assets (continued)

Freehold land and buildings at 31 July 2022 consisted of:

	As at 31 July 2022		As at 31 July 2021	
	Consolidated £m	Institution £m	Consolidated £m	Institution £m
At valuation	1,268.7	1,268.9	1,234.5	1,233.6
At cost	15.2	14.1	1.3	1.3
	<b>1,283.9</b>	<b>1,283.0</b>	1,235.8	1,234.9

Freehold land and buildings include land totalling £399.7 million (2021: £303.0 million) which is not depreciated.

No interest cost has been capitalised in construction costs in the year (2021: £nil).

Leasehold and laboratory refurbishments include £11.1 million cost and £6.0 million accumulated depreciation (2021: £11.2 million and £5.1 million) of leasehold land and buildings.

Contracted capital commitments as at 31 July 2022 were £32.3 million (2021: £18.1 million).

### 11b. Heritage assets

The University holds and conserves certain collections, artefacts and other assets of historical, artistic or scientific importance. Most of these are housed in the University's nationally accredited collections and in its libraries, providing a valuable research and educational resource locally, nationally and internationally as well as an unrivalled opportunity to present the University's work to a wide audience. Other collections are held in academic departments or are on display as public art. Major collections include those held by the University Library, and the University's Theatre Collection. In respect of its major collections, the University's practice, in accordance with the national accreditation standards, is: to preserve, conserve, and manage the objects in its care; to augment the collections where appropriate and within the resources available; to enable and encourage access to and use of the collections for teaching and research; and to enable wide access to and engagement with the collections by members of the public.

The principle collection acquired through a combination of donation, bequest and purchase is the Mander & Mitchenson Collection, a unique theatrical archive - the collection is the result of the lifetime's work of Raymond Mander (1911-1983) and Joe Mitchenson (1911-1992) collecting the archives and ephemera of Britain's theatrical history.

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 11b. Heritage assets (continued)

As stated in the statement of significant accounting policies, heritage assets acquired since 1 August 2010 have been capitalised. The majority of assets held in the University's collections were acquired before 1 August 2010; because reliable estimates of cost or valuation are not available for these on a cost-benefit basis they have not been capitalised. As a result the total included in the balance sheet is partial. Additions for the current and previous four years were as follows:

<b>Consolidated and Institution</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>
At 1 August	7.4	–	–	–	–
Additions	–	–	–	–	–
Acquisitions purchased with specific donations	–	–	–	–	–
Acquisitions purchased with Institution funds	0.1	–	–	–	–
Total cost of acquisitions purchased	0.1	–	–	–	–
Value of acquisitions by donation	–	7.4	–	–	–
Total acquisitions capitalised	0.1	7.4	–	–	–
Disposals	–	–	–	–	–
Impairment	–	–	–	–	–
<b>At 31 July</b>	<b>7.5</b>	<b>7.4</b>	<b>–</b>	<b>–</b>	<b>–</b>

A review of heritage assets was undertaken during the financial period ending 31 July 2021; assets identified as part of this process that had been acquired in reporting periods since 2010 have now been capitalised. This review included initial recognition of the Mander & Mitchenson Collection which was donated to the University in 2011.



## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 12. Non-Current Investments

<b>Consolidated</b>	<b>Investment in University's subsidiary companies £m</b>	<b>Investments in associates £m</b>	<b>Other Investments £m</b>	<b>Total £m</b>
At 1 August 2021	–	0.1	1.1	<b>1.2</b>
Additions	–	–	0.1	0.1
Impairment	–	–	(0.4)	(0.4)
<b>At 31 July 2022</b>	<b>–</b>	<b>0.1</b>	<b>0.8</b>	<b>0.9</b>

<b>Institution</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>
At 1 August 2021	–	0.1	1.0	<b>1.1</b>
Additions	–	–	0.2	0.2
Impairment	–	–	(0.4)	(0.4)
<b>At 31 July 2022</b>	<b>–</b>	<b>0.1</b>	<b>0.8</b>	<b>0.9</b>

The Board of Trustees believe that the carrying value of the investments is supported by their underlying net assets.

Other investments consist of:

	<b>Consolidated £m</b>	<b>Institution £m</b>
UoB Enterprise fund	0.6	0.6
Science Creates Venture Fund	0.2	0.2
	<b>0.8</b>	<b>0.8</b>

#### Investment in associates

The Institution holds investments in associates as shown below. The investment is accounted for at cost less impairment in the Institutions financial statements and using the equity method in the consolidated financial statements.

Details of investments in which the consolidated and Institution holds 20% or more of the nominal value of any class of share capital are as follows:

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 12. Non-Current Investments (continued)

Company	Principal Activity	Status	Holding
IHG Diagnostics	Molecular diagnostics	Dormant	40.33% Ordinary Shares
ImiTec Ltd	Detecting, characterising and mapping radiation.	Active	49.35% Ordinary Shares
iCOMAT Ltd	Developed a patented manufacturing process for making advanced carbon fibre composites.	Active	21.09% Ordinary Shares
Ferryx Ltd	Innovation in treatment of inflammatory disease	Active	39.1% Ordinary Shares
Scarlet Therapeutics Ltd	Experimental development of blood related biotechnology	Active	32.74% Ordinary Shares

### 13. Trade and other receivables

	Year ended 31 July 2022		Year ended 31 July 2021	
	Consolidated £m	Institution £m	Consolidated £m	Institution £m
<b>Amounts falling due within one year</b>				
Research grants receivables	48.0	48.0	52.6	52.6
Amounts due from group undertakings	–	1.8	–	3.2
Other receivables	21.8	15.3	30.3	22.8
Accrued income	26.3	26.3	26.5	26.5
Prepayments	12.2	12.2	14.9	14.9
	<b>108.3</b>	<b>103.6</b>	124.3	120.0

To provide a higher degree of granularity other receivables, accrued income (previously included in Other receivables) and prepayments have been disaggregated to be shown separately.

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 14. Current Investments

	Year ended 31 July 2022		Year ended 31 July 2021	
	Consolidated £m	Institution £m	Consolidated £m	Institution £m
Short-term deposits	190.0	190.0	55.0	55.0
Short-term investment - endowments	73.3	73.3	77.0	77.0
	<b>263.3</b>	<b>263.3</b>	132.0	132.0

Deposits are held with banks and building societies operating in the London market and licensed by the Financial Services Authority with more than three months maturity at the balance sheet date. The interest rates for these deposits are fixed for the duration of the deposit at time of placement.

At 31 July 2022, the weighted average interest rate of these fixed rate deposits was 1.3% per annum and the remaining weighted average period for which the interest rate is fixed on these deposits is 224 days. The fair value of these deposits was not materially different from the book value.

Short-term endowment investments are held at fair value within a multi-asset pooled fund. Amounts are repayable on demand.

### 15. Creditors: amounts falling due within one year

	Year ended 31 July 2022		Year ended 31 July 2021	
	Consolidated £m	Institution £m	Consolidated £m	Institution £m
Research grants received in advance	79.8	79.8	86.8	86.8
Trade payables	18.1	18.1	13.4	13.3
Amounts owed to subsidiary undertakings	–	0.2	–	0.1
Social security and other taxation payable	0.5	0.5	0.6	0.6
Other creditors	20.6	20.6	13.2	13.2
Deferred income	67.9	67.9	72.0	72.0
Accruals	60.1	54.3	48.2	43.4
	<b>247.0</b>	<b>241.6</b>	234.2	229.4

To provide a higher degree of granularity other creditors and deferred income (previously included in Other creditors) have been disaggregated to be shown separately.

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 16. Creditors: amounts falling due after more than one year

	Year ended 31 July 2022		Year ended 31 July 2021	
	Consolidated £m	Institution £m	Consolidated £m	Institution £m
Interest prepayment	(43.9)	(43.9)	(46.2)	(46.2)
Unsecured loans	450.0	450.0	450.0	450.0
	<b>406.1</b>	<b>406.1</b>	403.8	403.8
Unsecured loans repayable by 2038	100.0	100.0	100.0	100.0
Unsecured loans repayable by 2047	150.0	150.0	150.0	150.0
Series A repayable by 2047	50.0	50.0	50.0	50.0
Series B repayable by 2052	50.0	50.0	50.0	50.0
Series C repayable by 2057	100.0	100.0	100.0	100.0
	<b>450.0</b>	<b>450.0</b>	450.0	450.0
	Amount £m	Maturity date	Nominal interest rate %	Borrower
Barclays Bank PLC	100.0	2038	5.02	University of Bristol
Barclays Bank PLC	150.0	2047	4.57	University of Bristol
Private Placement	50.0	2047	2.58	University of Bristol
Private Placement	50.0	2052	2.60	University of Bristol
Private Placement	100.0	2057	2.60	University of Bristol
	<b>450.0</b>			



## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 17. Provisions for liabilities

#### Consolidated

	Obligation to fund deficit on USS Pension £m	Obligation to fund deficit on UBPAS Pension £m	Total Pensions Provisions £m	Leasehold Dilapidation £m	Total Other £m
At 1 August 2021	98.0	50.6	<b>148.6</b>	-	-
Utilised in year	-	-	-	-	-
Additions in 2021/22	186.7	(32.6)	<b>154.1</b>	9.5	9.5
<b>At 31 July 2022</b>	<b>284.7</b>	<b>18.0</b>	<b>302.7</b>	<b>9.5</b>	<b>9.5</b>

#### Institution

	Obligation to fund deficit on USS Pension £m	Obligation to fund deficit on UBPAS Pension £m	Total Pensions Provisions £m	Leasehold Dilapidation £m	Total Other £m
At 1 August 2021	98.0	50.4	<b>148.4</b>	-	-
Utilised in year	-	-	-	-	-
Additions in 2021/22	186.7	(32.6)	<b>154.1</b>	9.5	9.5
<b>At 31 July 2022</b>	<b>284.7</b>	<b>17.8</b>	<b>302.5</b>	<b>9.5</b>	<b>9.5</b>

#### USS deficit

The obligation to fund the past deficit on the Universities Superannuation Scheme (USS) arises from the contractual obligation with the USS to deficit payments in accordance with the deficit recovery plan. In calculating this provision, management have estimated future staff levels within the USS scheme for the duration of the contractual obligation and salary inflation. Key assumptions and further information is provided in note 22.

# Notes to the Financial Statements

for the year ended 31 July 2022 continued

## 18. Endowment Reserves

Consolidated and Institution	Restricted permanent endowments £m	Unrestricted permanent endowments £m	Expendable endowments £m	2022 Total £m	2021 Total £m
<b>Balances at 1 August</b>					
Capital	57.5	2.9	19.2	79.5	69.2
Accumulated income	9.0	0.7	2.0	11.8	9.4
	<b>66.5</b>	<b>3.6</b>	<b>21.2</b>	<b>91.3</b>	78.6
New endowments	2.5	–	2.0	4.5	1.9
Investment income	1.5	0.1	0.5	2.1	2.0
Expenditure	(1.5)	–	(1.4)	(2.9)	(2.1)
Increase in market value of investments	(2.5)	(0.1)	(0.8)	(3.4)	10.9
Transfer	–	–	–	–	–
<b>Total endowment comprehensive income for the year</b>	–	–	0.3	0.3	12.7
<b>At 31 July</b>	<b>66.5</b>	<b>3.6</b>	<b>21.5</b>	<b>91.6</b>	91.3
<b>Represented by:</b>					
Capital	59.7	2.9	19.3	81.9	79.6
Accumulated income	6.8	0.7	2.2	9.7	11.7
	<b>66.5</b>	<b>3.6</b>	<b>21.5</b>	<b>91.6</b>	91.3
<b>Analysis by type of purpose:</b>					
Dame Emily Smyth Endowment Trust	15.8	–	–	15.8	16.9
William P Coldrick - Chair in Genomics	–	–	4.0	4.0	4.3
HH Potter - Physics Research	5.0	–	–	5.0	5.1
Professorships, readerships and lectureships	6.3	–	3.8	10.1	10.4
Scholarships and bursaries	20.6	–	2.8	23.4	23.9
Research support	7.5	–	5.0	12.5	9.5
Prize funds	0.9	–	–	0.9	1.0
General	2.4	3.6	3.4	9.4	9.5
Other	8.0	–	2.5	10.5	10.7
	<b>66.5</b>	<b>3.6</b>	<b>21.5</b>	<b>91.6</b>	91.3

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 18. Endowment Reserves (continued)

	2022 Total £m	2021 Total £m
<b>Analysis by asset</b>		
Investment Property	4.8	4.6
Current asset investments	73.3	77.0
Accrued legacy income	0.2	2.4
Cash and cash equivalents	13.3	7.3
	<b>91.6</b>	<b>91.3</b>

### Deficit balances

There are no endowment balances in deficit.

### 19. Revaluation Reserve

	Year ended 31 July 2022		Year ended 31 July 2021	
	Consolidated £m	Institution £m	Consolidated £m	Institution £m
<b>Balances at 1 August 2021</b>	<b>632.1</b>	<b>625.6</b>	582.4	575.9
Revaluation of properties	45.1	45.1	42.4	42.4
Cumulative depreciation of properties written back on revaluation	14.4	14.4	11.7	11.7
Transfer to income and expenditure reserve in respect of:				
Depreciation on revalued assets	(2.7)	(2.7)	(4.2)	(4.2)
Write back of revaluation on assets disposed	–	–	(0.2)	(0.2)
<b>At 31 July 2022</b>	<b>688.9</b>	<b>682.4</b>	632.1	625.6

# Notes to the Financial Statements

for the year ended 31 July 2022 continued

## 20. Financial instruments

	Year ended 31 July 2022		Year ended 31 July 2021	
	Consolidated £m	Institution £m	Consolidated £m	Institution £m
<b>Financial assets</b>				
<i>Financial assets that are equity instruments measured at cost less impairment</i>				
<b>Other investments</b>	<b>0.9</b>	<b>0.8</b>	1.2	1.1
<i>Financial assets that are debt instruments measured at amortised cost</i>				
Trade receivables	<b>48.0</b>	<b>48.0</b>	52.6	52.6
Other receivables	<b>48.1</b>	<b>41.6</b>	56.8	49.3
Investments in short-term deposits	<b>263.3</b>	<b>263.3</b>	132.0	132.0
	<b>359.4</b>	<b>352.9</b>	241.4	233.9
<b>Financial liabilities</b>				
<i>Financial liabilities measured at amortised cost</i>				
Unsecured loans	<b>406.1</b>	<b>406.1</b>	403.8	403.8
Accruals	<b>60.1</b>	<b>54.3</b>	48.2	43.4
Deferred income	<b>147.7</b>	<b>147.7</b>	158.8	158.8
Trade creditors	<b>18.1</b>	<b>18.1</b>	13.4	13.3
Other creditors	<b>21.1</b>	<b>21.1</b>	13.8	13.8
	<b>653.1</b>	<b>647.5</b>	638.0	633.1



# Notes to the Financial Statements

for the year ended 31 July 2022 continued

## 21. Analysis of changes in net debt

<b>Consolidated</b>	At 1st August 2021 £m	Cash flow in year £m	At 31st July 2022 £m
Cash and cash equivalents	222.4	(111.3)	111.1
Liquid resources - including certificates of deposit and corporate bonds	55.0	135.0	190.0
	277.4	23.7	301.1
Debts due within one year	-	-	-
Debts due after one year	(450.0)	-	(450.0)
<b>Total net debt</b>	<b>(172.6)</b>	<b>23.7</b>	<b>(148.9)</b>

<b>Institution</b>	At 1st August 2021 £m	Cash flow in year £m	At 31st July 2022 £m
Cash and cash equivalents	217.8	(112.4)	105.4
Liquid resources - including certificates of deposit and corporate bonds	55.0	135.0	190.0
	272.8	22.6	295.4
Debts due within one year	-	-	-
Debts due after one year	(450.0)	-	(450.0)
<b>Total net debt</b>	<b>(177.2)</b>	<b>22.6</b>	<b>(154.6)</b>

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 22. Pension schemes

The three principal pension schemes for the University's staff are the Universities Superannuation Scheme (USS), the University of Bristol Pension and Assurance Scheme (UBPAS), although this closed to future accrual from December 2019 and the University of Bristol Group Personal Pension Plan (UBGPP). In addition, for some clinical staff, contributions are paid to the National Health Service Pension Scheme (NHSPS).

The total pension costs/(credit) for the University and its subsidiaries recognised within the Statement of Comprehensive Income and Expenditure account were:

	Note	Year ended 31 July 2022		Year ended 31 July 2021	
		Consolidated £m	Institution £m	Consolidated £m	Institution £m
Employer's cost for USS (excluding USS provision increase)		40.3	40.3	44.4	44.4
Change arising from new USS deficit recovery plan		191.1	191.1	–	–
Employer's cost for UBPAS		0.8	0.8	0.9	0.9
Employer's cost for UBGPP		5.6	5.6	4.7	4.7
Employer's cost for NHSPS		1.9	1.9	1.8	1.8
Other		1.7	–	1.3	–
<b>Total pension costs in staff costs</b>	7	<b>241.4</b>	<b>239.7</b>	53.1	51.8
Net financing charge in respect of deficit in UBPAS and USS	8	1.7	1.7	1.8	1.8
<b>Total pension costs</b>		<b>243.1</b>	<b>241.4</b>	54.9	53.6

Employer's costs shown above include amounts payable under salary sacrifice arrangements. All pension contributions were fully paid at the year end.

#### (i) Universities Superannuation Scheme (USS)

The institution participates in Universities Superannuation Scheme (USS) which is the main scheme covering most academic and academic-related staff. The Scheme is a hybrid pension scheme, providing defined benefits (for all members), as well as defined contribution benefits. The assets of the scheme are held in a separate trustee-administered fund.

Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 "Employee Benefits", the institution therefore accounts for the scheme as if it were a wholly defined contribution scheme. As a result, the amount charged

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 22. Pension schemes (continued)

to the Consolidated Statement of Comprehensive Income represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the institution recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and therefore an expense is recognised.

The total charged to the profit and loss account is £232.3 million (2021: £45.1 million) as shown in Notes 7 and 8.

Deficit recovery contributions due within one year for the institution are £15.0 million (2021: £11.7 million).

The latest available completed actuarial valuation of the Retirement Income Builder is at 31 March 2020 (the valuation date), which was carried out using the projected unit method.

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

The 2020 valuation was the sixth valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the scheme was £66.5 billion and the value of the scheme's technical provisions was £80.6 billion, indicating a shortfall of £14.1 billion and a funding ratio of 83%.

The key financial assumptions used in the 2020 valuation are described below. More detail is set out in the Statement of Funding Principles ([uss.co.uk/about-us/valuation-and-funding/statement-of-fundingprinciples](https://uss.co.uk/about-us/valuation-and-funding/statement-of-fundingprinciples)).

CPI assumption	Term dependent rates in line with the difference between the Fixed Interest and Index Linked yield curves, less 1.1% p.a. to 2030, reducing linearly by 0.1% p.a. to a long-term difference of 0.1% p.a. from 2040
Pension increases (CPI)	CPI assumption plus 0.05%
Discount rate (forward rates)	Fixed-interest gilt yield curve plus: Pre-retirement: 2.75% p.a. Post-retirement: 1.00% p.a.

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 22. Pension schemes (continued)

The main demographic assumptions used relate to the mortality assumptions. These assumptions are based on analysis of the scheme's experience carried out as part of the 2020 actuarial valuation. The mortality assumptions used in these figures are as follows:

2020 valuation:

Mortality base table	101% of S2PMA "light" for males and 95% of S3PFA for females
Future improvements to mortality	CMI 2019 with a smoothing parameter of 7.5, an initial addition of 0.5% p.a. and a long-term improvement rate of 1.8% p.a. for males and 1.6% p.a. for females

The current life expectancies on retirement at age 65 are:

	2022	2021
Males currently aged 65 (years)	23.9	24.7
Females currently aged 65 (years)	25.5	26.1
Males currently aged 45 (years)	25.9	26.7
Females currently aged 45 (years)	27.3	27.9

A new deficit recovery plan was put in place as part of the 2020 valuation, which requires payment of 6.2% of salaries over the period 1 April 2022 until 31 March 2024, at which point the rate will increase to 6.3%. The 2022 deficit recovery liability reflects this plan.

The liability figures have been produced using the following assumptions:

	2022	2021
	%	%
Discount rate	3.33	0.89
Pensionable salary growth (compound annual growth rate)	6.6	5.7

The significant increase in deficit contributions has given rise to a substantial increase in the deficit provision which has increased from £98.0 million to £284.7 million as set out in note 17. £191.1 million of this increase is attributable to the change in the deficit contributions contractual commitment. See also note 7 in respect of "Change arising from new USS deficit recovery plan".



## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 22. Pension schemes (continued)

#### (ii) University of Bristol Pension Scheme (UBPAS)

UBPAS is a Defined Benefit pension scheme that the University operated and until 30 September 2010 was offered to all staff who were not eligible to join USS or NHSPS. UBPAS was contracted out of the State Second Pension until April 2016; it is now closed to new members, and with effect from 1 January 2020 the scheme has officially closed to all future accrual. Active members of UBPAS have been treated as having opted out of UBPAS membership and have become deferred members. The assets of the Scheme are held in a separate fund administered by a board of seven Trustees.

The Trustees, acting separately from the University, hold and manage UBPAS assets for the members of the Scheme. Of the seven Trustees, three are members of the Scheme, nominated by all members of the Scheme for a six year term, and three are appointed by the Board of Trustees of the University to represent the University. The Chairman is an independent person recommended by the University for appointment by the other Trustees.

The financial assumptions used to calculate scheme liabilities under FRS 102 are:

	<b>31 July 2022</b>	31 July 2021
	%	%
Price inflation (RPI)	<b>3.13</b>	3.11
Price inflation (CPI)	<b>2.93</b>	2.81
Increases to non-GMP pension in deferment (RPI capped at 5% p.a.)	<b>3.13</b>	3.11
Increases to non-GMP pension in payment (CPI)	<b>3.01</b>	2.88
Increases to Post 88 GMP in payment (CPI capped at 3% p.a.)	<b>2.19</b>	2.17
Discount rate	<b>3.48</b>	1.65

Mortality rates have been updated based on latest information. In particular, we have used the amounts-based SAPS Series 2 "Pensioner" tables for all retirements, with multipliers of 111% (males) and 97% (females) and an allowance for improvements in mortality using the CMI 2021 core projections with a 1.25% long-term rate smoothing parameter (skappa) of 7.0 and additional factor of 0.25% p.a. No weight applied for CMI 2020 and 2021.

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 22. Pension schemes (continued)

The assets in the scheme were:

<b>Fair value as at 31 July</b>	<b>2022</b>	2021	2020
	<b>£m</b>	£m	£m
Equities/Diversified growth funds	<b>171.9</b>	198.1	182.5
Liability driven investments	<b>87.0</b>	137.1	109.2
Absolute return bond fund	<b>2.2</b>	39.1	36.9
Property	<b>11.5</b>	9.6	8.9
Other net assets (including cash)	<b>63.1</b>	36.1	44.2
<b>Total</b>	<b>335.7</b>	420.0	381.7

<b>Reconciliation of scheme assets and liabilities</b>	Assets	Liabilities	<b>Total</b>
	£m	£m	£m
At 1 August 2021	420.0	(470.6)	<b>(50.6)</b>
Benefits paid	(11.6)	11.6	–
Employer contributions	11.5	–	<b>11.5</b>
Current service cost	–	(0.8)	<b>(0.8)</b>
Expenses paid	(0.8)	0.8	–
Interest income/(expense)	7.0	(7.7)	<b>(0.7)</b>
<b>Re-measurement gains/(losses)</b>			
Actuarial gains	–	113.0	<b>113.0</b>
Return on plan assets	(90.4)	–	<b>(90.4)</b>
<b>At 31 July 2022</b>	<b>335.7</b>	<b>(353.7)</b>	<b>(18.0)</b>

<b>Total cost recognised as an expense</b>	<b>2022</b>	2021
	<b>£m</b>	£m
Current service cost	<b>0.8</b>	0.9
Past service cost	–	–
Paid under salary sacrifice scheme	–	–
Interest cost	<b>0.7</b>	1.1
<b>Total</b>	<b>1.5</b>	2.0

# Notes to the Financial Statements

for the year ended 31 July 2022 continued

## 22. Pension schemes (continued)

### Actuarial valuation

The last actuarial valuation of the Scheme was as at 31 July 2021. Based on the Pensions Act 2004, the valuation is performed under the scheme-specific funding regime, adopting a statutory funding objective, which is to have sufficient and appropriate assets to cover the Scheme's technical provisions.

The valuation was carried out using the projected unit method. The key assumptions and other data relevant to the determination of the contribution levels of the scheme were as follows:

Discount rate	3.48%
Rate of increase to RPI	3.13%
Rate of increase to CPI	2.93%

- Base table 111% (males) and 97% (females) of the SAPS Series 2 "pensioner" tables.
- Future improvements: CMI 2021 with a long-term rate of improvement of 1.25% p.a., a smoothing parameter (skappa) of 7.0 and additional factor of 0.25% p.a. No weight applied for CM1 2020 and 2021.

At the valuation date, the value of the assets of the scheme was £419.4 million and the value of the Scheme's technical provisions was £506.7 million, resulting in a deficit of £83.7 million. The assets therefore were sufficient to cover 83% of the benefits which had accrued to members after allowing for expected future increases in earnings.

A new deficit recovery plan was agreed which requires the University will pay a contribution to the Scheme of £1.55 million by 31 July 2022, followed by annual contributions of £8.97 million to the Scheme, increasing annually by 3% pa, payable quarterly by the end of each 3-month period from 1 August 2022 to 31 July 2031.

During the year the University paid deficit contributions of £10.5 million (2021: £7.16 million) and as at 31 July 2022 had prepaid a total of £9.0 million (2021: £7.16 million).

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 22. Pension schemes (continued)

As required by law, the actuary also made an estimate of the amount the University would have to pay to secure all members' benefits with an insurance company, in the event that the Trustees were to decide that the scheme should be wound up. (This measure is sometimes referred to as 'full solvency'.)

The shortfall in funding under this 'full solvency' measure was approximately £247.5 million.

#### (iii) UBGPP

Following the closure of UBPAS to new members on 1 October 2010, the University, working with trade unions representatives, launched a new retirement savings plan for all new members of University staff Grade A to I and staff who have previously opted not to join UBPAS.

In addition to matching contributions by the University to members' pension savings, the University has also paid for other benefits. These included a Lump Sum Death In Service Benefit of 6 x basic salary and an Income Protection Benefit of 50% of basic salary plus a further 10% of salary in respect of University pension contributions to UBGPP payable normally from after 26 weeks' absence and could be payable to age 65.

UBGPP is managed by Legal & General Pension Management Limited. On 31 July 2022, there are a total of 3,511 members (2021: 3,253).

#### (iv) NHSPS

NHSPS is a non-funded occupational scheme backed by the Government, which is restricted to some clinical staff. Under the definitions set out in FRS 102, NHSPS is a multi employer Defined Benefit pension scheme. The University is unable to identify its share of the underlying assets and liabilities of the Scheme.

Accordingly, the University has applied the exemption in FRS 102 and has accounted for its contributions as if it were a defined contribution scheme.



## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 23. Lease obligations

Total rentals payable under operating leases:

<b>Consolidated and Institution</b>	<b>Land and Buildings £m</b>	<b>31 July 2022 £m</b>	31 July 2021 £m
<b>Future minimum lease payments due</b>			
Not later than 1 year	41.0	41.0	36.7
Later than 1 year and not later than 5 years	137.8	137.8	161.8
Later than 5 years	271.7	271.7	239.6
<b>Total lease payments due</b>	<b>450.5</b>	<b>450.5</b>	438.1

### 24. Subsidiary undertakings

The University holds ordinary shares in the following companies, all of which have been incorporated in England. The 100% owned subsidiaries are consolidated into the University's Financial Statements.

<b>Company</b>	<b>Nature of business</b>	<b>% holding</b>
Bristol Innovations Ltd	Development and commercial exploitation of intellectual property	100% owned
Langford Veterinary Services Ltd	Provision of clinical veterinary services	100% owned
NCC Operations Ltd	Operations relating to the National Research Centre for Composites Materials	100% owned
The Science Research Foundation	Promotion of new research companies	Limited by guarantee

### 25. Related party transactions

#### University of Bristol Students' Union

During the year, the University of Bristol made a block grant payment of £2.1m (2021: £1.9m) to Bristol SU (the Students' Union of the University). On 31 July 2022, the current account due to the Bristol SU was £78,775 (2021: £96,689). In addition to the provision of services (portering, housekeeping, etc.), the University provides the building in which Bristol SU operates, and meets all utility costs.

#### The Board of Trustees members

The University's Board of Trustees members are the Trustees for charitable law purposes. Due to the nature of the University's operations and the composition of the Board of Trustees, being drawn from local public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the Board of Trustees may have an interest. All transactions involving organisations in

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 25. Related party transactions (continued)

which a member of the Board of Trustees may have an interest are conducted at arm's length and in accordance with the University's Financial Regulations and usual procurement procedures. The University maintains a Register of Interests of members of The Board of Trustees. The register is available for inspection under the Freedom of Information Act 2000.

During the year the group entered into transactions, in the ordinary course of business, with other related parties. Transactions entered into, and balances outstanding are as follows:

#### Year end 31 July 2022:

Organisation	Individual trustee or key management	Income from related party £'000	Expenditure to related party £'000	Balance due from related party £'000	Balance due to related party £'000
The Russell Group of Universities	Hugh Brady	–	83	–	–
Universities Uk	Hugh Brady	–	65	–	58
The Worldwide Universities Network	Hugh Brady	9	–	–	–
University Hospitals Bristol NHS Foundation Trust	Jane Norman	10,979	1,798	3,345	140
MRC	John Iredale	1,773	–	736	–
British Heart Foundation	John Iredale	1,564	11	1,697	–
North Bristol NHS Trust	John Iredale & Sarah Purdy	5,726	1,428	1,214	–
Guy's and St Thomas' NHS Foundation Trust	Jacqueline Cornish	3	2	–	30
Vertical Aerospace Group Ltd	Madhu Bhabuta	49	–	–	–

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 25. Related party transactions (continued)

#### Year end 31 July 2021:

Organisation	Individual trustee or key management	Income from related party £'000	Expenditure to related party £'000	Balance due from related party £'000	Balance due to related party £'000
The Russell Group of Universities	Hugh Brady	–	80	–	–
Universities UK	Hugh Brady	22	–	–	–
The Worldwide Universities Network	Hugh Brady	22	–	–	–
Venturers Trust	Jacqueline Cornish	–	8	–	–
University Hospitals Bristol NHS Foundation Trust	Guy Orpen & Jane Norman	8,751	1,799	2,205	–
MRC	John Iredale	2,182	3	10	–
British Heart Foundation	John Iredale	4,163	3	2,244	–
North Bristol NHS Trust	John Iredale	5,529	1,899	1,723	–

The Institution has taken advantage of the exemption within FRS 102 and has not disclosed transactions with other group entities where it holds 100% of the voting rights.

No lay member of the Board of Trustees has received any remuneration/waived payments from the Group during the year (2021: none). The total expenses paid to or on behalf of Board of Trustees members was £16,037 (2021: £926 to Board of Trustees members). This represents travel and subsistence expenses incurred in attending Board of Trustees meetings, Committee meetings and charity events in their official capacity.

#### UBPAS

UBPAS is a final salary defined benefit pension scheme for University of Bristol employees only. The assets of the scheme are held in a separate fund administered by a Sole Trustee. As the Sole Trustee is appointed by the University, UBPAS is considered to be a related party to the University.

## Notes to the Financial Statements

for the year ended 31 July 2022 continued

### 26. US Loans Supplemental Schedule

As the Institution has students that have received loans of greater than \$500,000 in a financial year via the Federal Student Aid programs from the U.S. Department of Education (ED), there is a requirement to include the below Supplemental Schedule in our audited financial statements.

In satisfaction of its obligations to facilitate students' access to US federal financial aid, the University of Bristol 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);
- presented 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.



# Notes to the Financial Statements

for the year ended 31 July 2022 continued

## 26. US Loans Supplemental Schedule (continued)

Page	Line item/related disclosures	Year ended 31 July 2022 Consolidated		Year ended 31 July 2021 Consolidated		
		£m	£m	£m	£m	
	<b>Statement of Financial Position</b>					
94	Cash and cash equivalents	<i>SOFP (Cash &amp; Cash equivalents)</i>	111.1	-	222.4	-
118	Accounts receivable, net	<i>Note 13 (Other receivables)</i>	21.8	-	30.3	-
94 & 118	Prepaid expenses - including stock	<i>SOFP (Stock) and Note 13 (Prepayments &amp; Accrued Income)</i>	41.2	-	43.9	-
118	Contributions receivable, net	<i>Note 13 (Research grant receivables)</i>	48.0	-	52.6	-
94 & 119	Investments	<i>SOFP (Investments &amp; Investment Property) &amp; Note 14 (Current investments)</i>	79.0	-	82.8	-
94	Property, plant and equipment, net	<i>SOFP (Tangible Assets &amp; Heritage Assets)</i>	1,601.5	-	1,487.1	-
111	Goodwill	<i>Note 10 (Goodwill)</i>	0.1	-	0.3	-
111	Intangible Assets	<i>Note 10 (Other)</i>	8.9	-	9.9	-
119	Deposits	<i>Note 14 (Short term deposits)</i>	190.0	-	55.0	-
	<b>Total Assets</b>		<b>2,101.5</b>	<b>-</b>	<b>1,984.3</b>	<b>-</b>
119	Line of credit - short term	<i>Note 15 (Unsecured loan)</i>	-	-	-	-
119	Accrued expenses/Accounts payable	<i>Note 15 (Trade payables &amp; Accruals)</i>	-	(78.2)	-	(61.6)
119	Deferred revenue	<i>Note 15 (Research grants received in advance &amp; Deferred income)</i>	-	(147.7)	-	(158.8)
94	Post-employment and pension liability	<i>SOFP (Pension Provisions)</i>	-	(302.7)	-	(148.6)
94 & 119	Other liabilities	<i>SoFP (Other provisions) and Note 15 (Other creditors)</i>	-	(30.6)	-	(13.2)
120	Line of credit for long term purposes	<i>Note 16</i>	-	(406.1)	-	(403.8)
	<b>Total Liabilities</b>		<b>-</b>	<b>(965.3)</b>	<b>-</b>	<b>(786.0)</b>
	<b>Net Assets without Donor Restrictions</b>		<b>1,039.5</b>	<b>-</b>	<b>1,103.0</b>	<b>-</b>

# Notes to the Financial Statements

for the year ended 31 July 2022 continued

## 26. US Loans Supplemental Schedule (continued)

Page	Line item/related disclosures	Year ended 31 July 2022 Consolidated		Year ended 31 July 2021 Consolidated	
		£m	£m	£m	£m
94	Term endowments	91.6	-	91.3	-
94	Other restricted by purpose and time	5.1	-	4.0	-
	<b>Total Net Assets with Donor Restrictions</b>	<b>96.7</b>	<b>-</b>	<b>95.3</b>	<b>-</b>
	<b>Total Net Assets</b>	<b>1,136.2</b>	<b>-</b>	<b>1,198.3</b>	<b>-</b>
	<b>Total Liabilities and Net Assets</b>	<b>2,101.5</b>	<b>-</b>	<b>1,984.3</b>	<b>-</b>
	<b>Changes in Net Assets without Donor Restrictions</b>				
	<b>Operating Revenue and Other Additions</b>				
102	Tuition and fees, net	388.4	-	349.8	-
102 & 103	Contributions	312.8	-	296.3	-
103	Investment return appropriated for spending	8.3	-	4.3	-
103	Auxiliary enterprises	148.9	-	126.3	-
	<b>Total Operating Revenue and Other Additions</b>	<b>858.5</b>	<b>-</b>	<b>776.7</b>	<b>-</b>
	<b>Operating Expenses and Other Deductions</b>				
108	Education and research expenses	-	(485.5)	-	(434.6)
108	Depreciation and amortization	-	(51.8)	-	(49.7)
108	Interest expense	-	(22.9)	-	(22.7)
108	Auxiliary enterprises	-	(243.4)	-	(203.4)
	<b>Total Operating Expenses - excluding Change arising from new deficit recovery plan</b>	<b>-</b>	<b>(803.5)</b>	<b>-</b>	<b>(710.4)</b>
	<b>Change in Net Assets from Operations</b>	<b>55.0</b>	<b>-</b>	<b>66.3</b>	<b>-</b>

# Notes to the Financial Statements

for the year ended 31 July 2022 continued

## 26. US Loans Supplemental Schedule (continued)

Page	Line item/related disclosures	Year ended 31 July 2022 Consolidated		Year ended 31 July 2021 Consolidated	
		£m	£m	£m	£m
	<b>Non-Operating Changes</b>				
92 & 104	Pension-related changes other than net periodic pension costs			24.4	–
			<b>(168.5)</b>		
92	Gain/(loss) on investments			11.0	–
			<b>(3.4)</b>		
92	Other gains (losses)			54.1	–
			<b>59.5</b>		
92	Sale of fixed assets, gains (losses)			9.4	–
			<b>(4.5)</b>		
	<b>Total Non-Operating Changes</b>			98.8	–
			<b>59.5</b>		
<b>92</b>	<b>Change in Net Assets without Donor Restrictions</b>			152.4	–
			<b>(61.9)</b>		
122	Contributions			14.8	–
			<b>3.2</b>		
122	Net assets released from restriction			–	(2.1)
			<b>(2.8)</b>		
<b>92</b>	<b>Changes in Net Assets with Donor Restrictions</b>			12.7	–
			<b>3.2</b>		
<b>92</b>	<b>Change in Net Assets</b>			165.1	–
			<b>(61.5)</b>		
<b>94</b>	<b>Net Assets, Beginning of Year</b>			1,032.6	–
			<b>1,197.7</b>		
<b>94</b>	<b>Net Assets, End of Year</b>			1,197.7	–
			<b>1,136.2</b>		
	<b>Lease right of use</b>				
	Pre-implementation			–	–
	Post-implementation			–	–
				–	–
	<b>Lease right of use liability</b>				
	Pre-implementation			–	–
	Post-implementation			–	–
				–	–

# Notes to the Financial Statements

for the year ended 31 July 2022 continued

## 26. US Loans Supplemental Schedule (continued)

Page	Line item/related disclosures	Year ended 31 July 2022 Consolidated		Year ended 31 July 2021 Consolidated	
		£m	£m	£m	£m
	<b>Net Property plant and equipment</b>				
	Pre-implementation PPE	1,295.1	–	1,295.1	–
113	Construction in Progress	147.3	–	87.3	–
113	Post implementation PPE	159.1	–	104.7	–
		1,601.5	–	1,487.1	–
	<b>Long term debt for long term purposes</b>				
	Pre-implementation LTD	399.4	–	399.4	–
	Post-implementation	6.7	–	4.4	–
120		406.1	–	403.8	–
	<b>Primary Reserve Ratio</b>				
	Net assets no restriction	1,039.5	–	1,103.0	–
	Net assets with donor restriction	96.7	–	95.3	–
	<i>Less</i>				
94	Term endowments	–	(91.6)	–	(91.3)
111	Goodwill	–	(0.1)	–	(0.3)
94	PPE	–	(1,601.5)	–	(1,487.1)
111	Intangible assets	–	(8.9)	–	(9.9)
94	Pension liability	302.7	–	148.6	–
120	Line of credit for long term purposes	406.1	–	403.8	–
		142.9	–	162.0	–
	Total operating expenses	–	(803.4)	–	(710.4)
92	Other gains (losses)	–	(3.4)	11.0	–
		–	(806.9)	–	(699.4)



# Notes to the Financial Statements

for the year ended 31 July 2022 continued

## 26. US Loans Supplemental Schedule (continued)

Page	Line item/related disclosures	Year ended 31 July 2022 Consolidated		Year ended 31 July 2021 Consolidated	
		£m	£m	£m	£m
	<b>Equity Ratio</b>				
	Net Assets without Donor Restriction	1,039.5	–	1,103.0	–
	Net Assets with Donor Restrictions	96.7	–	95.3	–
	Less				
111	Goodwill	–	(0.1)	–	(0.3)
111	Intangible assets	–	(8.9)	–	(9.9)
		<b>1,127.1</b>	<b>–</b>	<b>1,188.0</b>	<b>–</b>
	Total Assets	<b>2,101.5</b>	<b>–</b>	<b>1,984.3</b>	<b>–</b>
	Less				
111	Goodwill	–	(0.1)	–	(0.3)
111	Intangible assets	–	(8.9)	–	(9.9)
		<b>2,092.5</b>	<b>–</b>	<b>1,974.0</b>	<b>–</b>
	<b>Net Income Ratio</b>				
92	Change in net assets without donor restrictions		(61.9)	152.4	–
	<i>SOCI ( Unrestricted comprehensive income for the year)</i>				
	Total operating revenue - unrestricted	854.0	–	774.8	–
	Less				
102	Investment return appropriated for spending	–	(8.3)	–	(4.3)
92	Other (gains)/losses	59.5	–	54.1	–
	<i>SOCI (Unrealised surplus on revaluation of tangible assets)</i>				
92	Sale of fixed assets	–	(4.5)	9.4	–
	<i>SOCI (Gain/(loss) on disposal of tangible assets)</i>				
		<b>900.7</b>	<b>–</b>	<b>834.0</b>	<b>–</b>

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