



Agenda

1. What the Finance division does (and doesn't do)
2. The University's financial year
3. The University in numbers
4. Things for you to take away
5. Any questions?

Ian Child (Financial Controller)

Sian Thomas (Deputy Director of Finance)

What does Finance do?

The Finance division has around 80 staff who deliver services and support across the University and to external stakeholders

External stakeholders – the OFS , HMRC etc	<ul style="list-style-type: none"> • Financial statements and statistical returns • Tax and VAT (not payroll related tax)
The University - the Vice Chancellor and Council	<ul style="list-style-type: none"> • Financial framework – Financial Regulations, policy procedures and systems to ensure financial control and meet external requirements • Financial planning, budgeting and financial reporting • Value for money strategy • Tax and treasury strategy and services • Specialist support in developing and running projects such as SAAT and ODL
Our Heads of School, Directors of Professional Services and budget holders	<ul style="list-style-type: none"> • Financial support and advice to help them manage their financial resources • Policies, procedures and systems to help them to meet internal and external requirements • Procurement, purchasing and contract management support to help them achieve value for money • Support in developing new projects and ongoing financial governance and support
Our staff	<ul style="list-style-type: none"> • Out of pocket expenses, purchasing cards, advances (not payroll or loans) • Training and support to help them to keep the rules and understand the financial aspects of their roles • Support and enquiry management through web pages and the Finance Service desk
Our students	<ul style="list-style-type: none"> • Collect their tuition fees and accommodation charges • Create payment plans • Pay bursaries and expenses (not hardship loans)
Our suppliers and visitors	<ul style="list-style-type: none"> • Process invoices and expense claims and make payments • Resolve issues • Manage supplier contracts (not IR35)
Our commercial customers	<ul style="list-style-type: none"> • Collect commercial debt – tenants, , consultancy (not Research or DARO)
Our commercial subsidiaries	<ul style="list-style-type: none"> • Technical accounting, taxation and company secretarial services • Determine corporate structuring and financing

Financial Objectives

Click NEXT to continue

Monitoring Performance Against Budget Timeline

Jan	Months 6-12 monitoring with Heads of School & High Level reports to University Executive Group	Full Forecast to SPRC & Council	Through the year the progress of each area and the University as a whole is reported to the University Executive, Council and the Council Committees which oversee the achievement of financial objectives. This includes a review and re-forecast of the University's expected financial performance each quarter.
Feb			
Mar			
Apr			
May			
June			
July			
Aug	Months 1 to 5 monitoring with Heads of School & High Level reports to University Executive Group	Full Forecast to SPRC & Council	SPRC- Strategic Performance and Resources Committee
Sept			
Oct			
Nov			
Dec			
Dec			

Financial Year Starts 1st August

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Finance Essentials: 15/20

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Financial Objectives

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External Reporting Timeline

Jan	VFM Reporting to the Regulator	<p>At the end of each financial year we summarise the year's financial performance in annual financial accounts known as the Financial Statements. These present the full year's financial performance in the required format and are audited by External Auditors appointed by Council. These statements are reviewed by Committees, approved by Council and submitted to the Regulator.</p>
Feb		
Mar		
Apr		
May		
June		
July	Budget + 3 Years Reporting to the Regulator	Financial Year Starts 1st August
Aug		
Sept	Year End Report to University Executive Group	<p>The University also submits other returns to provide the Regulator with an overview of the University processes for risk management, control and governance, financial sustainability, promoting Value for Money (VFM), and managing and quality assuring data.</p>
Oct	Draft Annual Accounts to Audit & Risk Committee	
Nov	Annual Accounts to Audit & Risk Committee & Council	
Dec	Annual Accounts to the Regulator	

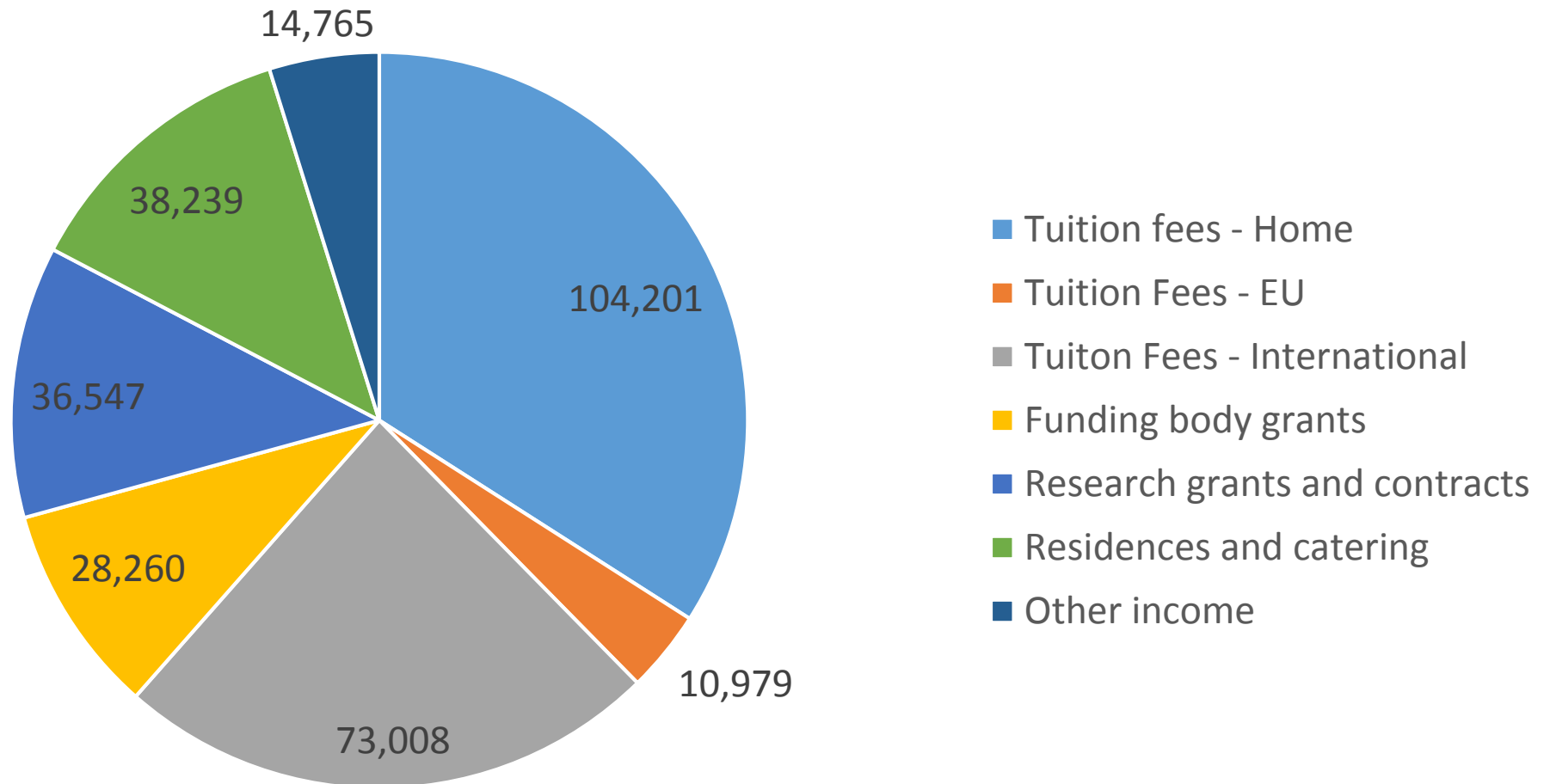
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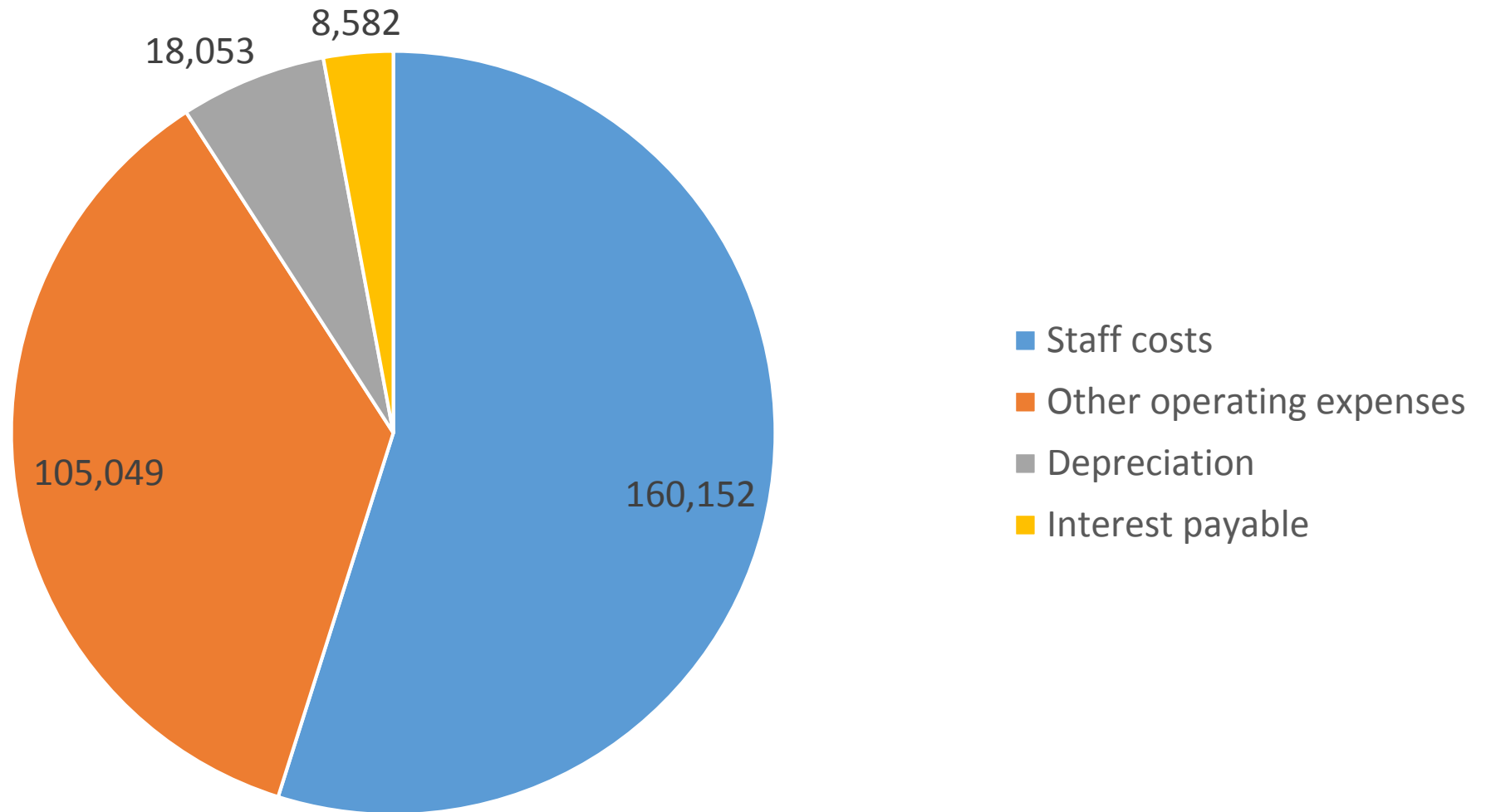
Budgeted Income 2018/19

(All figures in £'000)



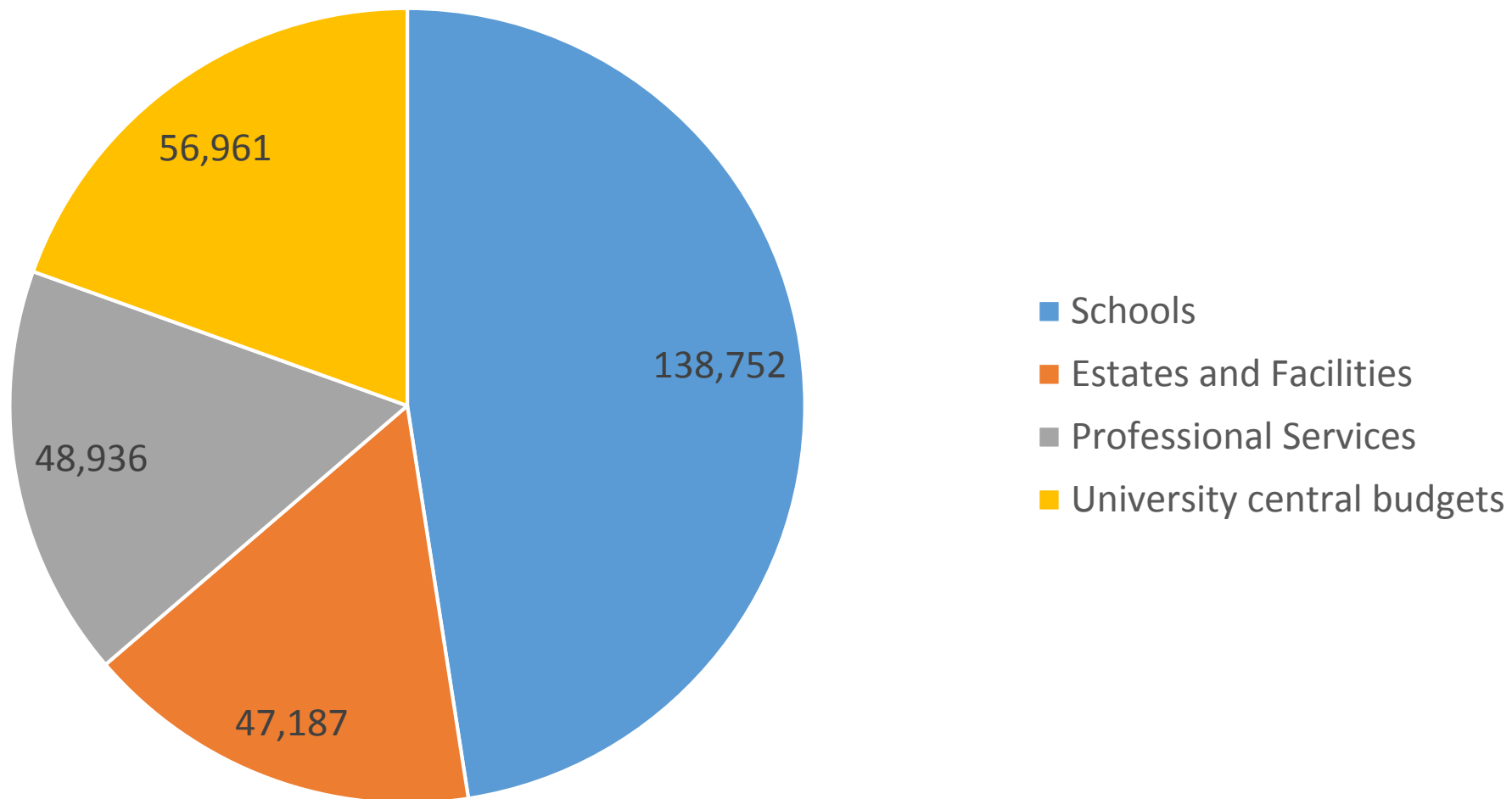
Budget 2018/19 - Expenditure by type

(All figures in £'000)



Budget 2018/19 - Expenditure by area

(All figures in £'000)



BUDGET 2018/19

The tables below analyse the Income and Expenditure Account by Budgetary Group / responsibility

Income / (Expenditure) £'000s	RAM / Fees & Grants	Research Income	Other Income	Total Income	Payroll	Non-pay	RAM Allocation	Total Expense	2018/19 Budget	% Income
Table 2a : ACADEMIC SCHOOLS										
Life Sciences	19,297	11,487	171	30,955	(15,453)	(5,895)	(12,777)	(34,125)	(3,170)	(10.2)%
Psychology	13,227	2,357	115	15,699	(6,089)	(2,086)	(7,183)	(15,358)	341	2.2 %
Mathematical and Physical Sciences	12,130	6,313	44	18,487	(9,306)	(1,955)	(7,687)	(18,948)	(461)	(2.5)%
Engineering and Informatics	16,476	3,449	165	20,090	(7,821)	(2,259)	(8,658)	(18,739)	1,351	6.7 %
Law, Politics and Sociology	20,761	871	52	21,683	(8,391)	(961)	(10,612)	(19,964)	1,719	7.9 %
Business, Management and Economics	46,924	3,702	231	50,857	(19,023)	(5,674)	(19,171)	(43,869)	6,988	13.7 %
Education and Social Work	11,163	1,001	465	12,628	(5,828)	(2,062)	(4,785)	(12,675)	(47)	(0.4)%
Global Studies	17,307	3,690	101	21,098	(9,181)	(1,623)	(9,249)	(20,054)	1,044	5.0 %
English	9,386	340	10	9,736	(4,118)	(392)	(5,350)	(9,860)	(123)	(1.3)%
Arts and Social Sciences Foundation	330	-	-	330	(196)	(50)	(44)	(289)	41	12.4 %
History, Art History and Philosophy	9,182	400	87	9,669	(4,811)	(153)	(5,227)	(10,192)	(522)	(5.4)%
Media, Film and Music	15,096	505	348	15,949	(5,968)	(1,000)	(7,009)	(13,976)	1,973	12.4 %
Total Sussex Schools	191,278	34,113	1,791	227,182	(96,185)	(24,111)	(97,752)	(218,047)	9,134	4.0 %
Brighton and Sussex Med Sch Sussex share	7,075	2,251	4,284	13,610	(8,264)	(5,374)	-	(13,638)	(28)	(0.2)%
Sussex Centre For Language Studies	7,479	-	200	7,679	(3,231)	(944)	(2,809)	(6,984)	695	9.1 %
International Summer School	1,267	-	49	1,316	(239)	(406)	(329)	(973)	342	26.0 %
Total Schools include share of BSMS	207,098	36,364	6,324	249,786	(107,918)	(30,834)	(100,889)	(239,642)	10,144	4.1 %

Income / (Expenditure) £'000s	RAM / Fees & Grants	Research Income	Other Income	Total Income	Payroll	Non-pay	RAM Allocation	Total Expense	2018/19 Budget	% Income
Table 2b : OPERATIONS										
Residences	-	-	28,051	28,051	(645)	(25,418)	-	(26,063)	1,988	
Catering and Conferences	-	-	4,616	4,616	-	(4,347)	-	(4,347)	269	
Estates and Facilities Management	15	-	4,337	4,352	(9,402)	(4,126)	295	(13,232)	(8,880)	
Central Long Term Maintenance	-	-	-	-	-	(3,250)	5,250	2,000	2,000	
Estates and Facilities	15	-	37,004	37,019	(10,047)	(37,140)	5,545	(41,642)	(4,623)	
Student Experience	-	-	3,047	3,047	(7,042)	(1,602)	-	(8,644)	(5,597)	
Student Recruitment, Marketing and International A	-	-	500	500	(4,374)	(3,012)	-	(7,386)	(6,886)	
IT Services	-	-	173	173	(5,492)	(3,006)	-	(8,498)	(8,325)	
Library	-	-	60	60	(2,551)	(4,683)	-	(7,234)	(7,174)	
Planning, Governance and Compliance	-	-	-	-	(1,163)	(68)	-	(1,231)	(1,231)	
General Counsel	-	-	-	-	(253)	(89)	-	(342)	(342)	
External Affairs	-	-	530	530	(3,992)	(2,440)	-	(6,431)	(5,902)	
Human Resources	-	-	-	-	(1,776)	(512)	-	(2,288)	(2,288)	
Research & Enterprise	3,066	-	187	3,254	(3,343)	(2,744)	-	(6,086)	(2,833)	
Professional Services	3,066	-	4,497	7,563	(29,985)	(18,155)	-	(48,140)	(40,577)	
Finance	-	-	3	3	(3,650)	(268)	-	(3,918)	(3,915)	
University Executive	-	-	-	-	(1,740)	(177)	-	(1,916)	(1,916)	
Overhead Recovery	-	-	-	-	1,293	3,746	49,093	54,132	54,132	
Total Other Operations	-	-	3	3	(4,097)	3,301	49,093	48,297	48,301	
Total Operations	3,081	-	41,504	44,585	(44,128)	(51,995)	54,638	(41,485)	3,100	

Income / (Expenditure) £'000s	RAM / Fees & Grants	Research Income	Other Income	Total Income	Payroll	Non-pay	RAM Allocation	Total Expense	2018/19 Budget	% Income
Table 2c: UNIVERSITY CENTRAL BUDGETS										
Tuition Fees and Recurrent Grants Surplus	6,940	-	-	6,940	-	320	-	320	7,260	
Depreciation and Capitalisation	-	-	-	-	6	(10,971)	12,092	1,126	1,126	
Bursaries and Scholarships	-	-	-	-	(46)	(16,362)	16,452	43	43	
General University Purposes	-	-	4,210	4,210	(6,450)	(18,964)	17,708	(7,706)	(3,496)	
Strategic Development Fund	-	-	-	-	-	-	-	-	-	
Cost of Change	-	-	-	-	-	(1,000)	-	(1,000)	(1,000)	
Capital Projects	-	-	-	-	(631)	(4,006)	-	(4,638)	(4,638)	
Net Endowment and Donation Income	-	-	1,181	1,181	(157)	(1)	-	(157)	1,024	
Total University Central Budgets	6,940	-	5,391	12,331	(7,278)	(50,985)	46,252	(12,012)	319	
University Total Net Operational Result	217,120	36,364	53,218	306,703	(159,325)	(133,814)	0	(293,139)	13,563	4.4 %

Some Important Things To Take Away!

Even if you don't have financial responsibilities if you are a member of staff or have any kind of contract with the University the Financial Regulations apply to you.

This means you

- have a responsibility for 'the security of the University's property, for avoiding loss, for being efficient in the use of resources and for ensuring value for money in the University's transactions'
- must comply with the University's approved systems of financial controls
- must ensure that you understand your responsibilities and seek training or guidance where you need to

A lot of what we have talked about today and some more information on the Regulations is covered in the Finance Essentials e-learning. We strongly encourage you to do this training, it just takes a few minutes. There is other training and support on our website and we would be really grateful for any feedback you have about what's there and what's missing.

And finally

The Finance Service Desk is there to help with all your questions and enquiries and to collect your feedback– you can contact them by email at rt-finance-servicedesk@sussex.ac.uk or by phone from 8.30am to 5pm on extension 7172 (01273 877172 externally)