

**Registered Charity Number: 1161218**

**Company Number: 09349804**

**Universities and Colleges Information Systems Association**

**Consolidated Accounts**

**for the year ended**

**31 December 2023**

**Critchleys Audit LLP**

**Chartered Accountants Oxford**

## Universities and Colleges Information Systems Association

### Association information

<b>Chair:</b>	Emma Woodcock
<b>Treasurer:</b>	Sarah Cockrill
<b>Vice Chair:</b>	James Crooks
<b>Secretary:</b>	Matthew Flower
<b>CEO:</b>	Deborah Green
<b>Registered Charity Number:</b>	1161218
<b>Registered Office:</b>	UCISA c/o Critchleys LLP Beaver House 23-38 Hythe Bridge Street Oxford Oxfordshire OX1 2EP
<b>Auditor:</b>	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP
<b>Business Address:</b>	UCISA Ruskin College Dunstan road Old Headington Oxford OX3 9BZ
<b>Bankers:</b>	Barclays Bank plc 54 Cornmarket Street Oxford OX1 3HB

# **Universities and Colleges Information Systems Association**

## **Contents**

	<b>Page</b>
Trustees' Annual Report	<b>1-7</b>
Auditors Report	<b>8-11</b>
Consolidated Statement of Financial Activities	<b>12</b>
Consolidated and Charity Balance Sheet	<b>13</b>
Consolidated Statement of Cash Flows	<b>14</b>
Notes to the Consolidated Financial Statements	<b>15-26</b>

# **Universities and Colleges Information Systems Association**

## **Trustees' Annual Report for the financial year ended on 31 December 2023**

### **Introduction**

This document is the annual report of the trustees of UCISA (the Universities and Colleges Information Systems Association). The Trustees for 2023 were elected at the Annual General Meeting according to the procedures laid out in the Articles of Association. The 2023 Annual General Meeting took place virtually on Thursday 8<sup>th</sup> of June 2023 via Microsoft Teams.

### **Trustees**

The following trustees were elected at the 2023 Annual General Meeting:

Ms. Emma Woodcock, Chair\*  
Mr. James Crooks, Deputy Chair\*\*  
Mr. James Smith, Elected Trustee\*

\*Denotes that the office holder was already a trustee having been elected at a previous AGM

\*\* Denotes that the person elected was already a co-opted trustee

The following remained as trustees, their term of office not having expired:

Ms. Sarah Cockrill, Treasurer  
Mr. Matthew Flower, Secretary  
Mr. Vipin Ahlawat, Elected Trustee  
Ms. Nathalie Czechowski, Elected Trustee

The following were co-opted as trustees on 10 June 2023:

Ms. Karen Bates  
Mr. Nicholas Gilbert  
Mr. Mark Johnston  
Mr. Iain McCracken

During the financial year, Mr. Adrian Ellison stepped down as Chair at the 2023 AGM, his term of office having expired. The Trustees would like to record their thanks to him noting in particular his dedication and skill in steering UCISA through a challenging period of sustained and substantial change.

### **Structure, governance and management**

UCISA is a membership organisation which exists to promote and advance education for the public benefit in information systems and digital technologies and their use in education and research, primarily in UK universities and colleges. UCISA is a Registered Charity (Charity number 1161218) and a company limited by guarantee (Company number 09349804) having previously operated as a Charitable Trust (Charity number 277747). The Charitable Trust became dormant in December 2015 having transferred its assets and liabilities to the new Charity and Company, i.e. the current UCISA also referred to as CCLG (Charitable Company Limited by Guarantee). Finally, the Charitable Trust was dissolved in July 2017. UCISA operates under the terms laid out in the Articles of Association which are available from the Companies House website (<https://beta.companieshouse.gov.uk/company/09349804/filing-history>).

UCISA has four categories of membership:

- Full members - universities, colleges and other educational institutions.
- Affiliate members - any organisation that is a separate legal entity (or part of one) to its host institution, other educational, not for profit organisations.
- Corporate members - commercial organisations.
- Individual members - available to those who have worked in the sector and who wish to retain a connection with UCISA and its membership and is at the sole discretion of the Board of Trustees. Individual membership is not available to employees of organisations that might otherwise be UCISA Corporate members.

## Universities and Colleges Information Systems Association

### Trustees' Annual Report (continued) for the financial year ended on 31 December 2023

#### Structure, governance and management (continued)

Under the terms of the Articles of Association of the CCLG, each Full member institution is entitled to a single vote at General Meetings. Affiliate, Corporate and Individual members may attend and speak at General Meetings but shall not have the right to vote. Trustees are elected at the Annual General Meeting of the Association, under the terms of the Articles of Association.

UCISA is comprised of two entities, a Charitable Company Limited by Guarantee, UCISA, and its wholly owned trading subsidiary, UCISA Services Limited. UCISA was granted charitable status on 9 April 2016. Since 2018 governance is carried out by the UCISA Board of Trustees, which has responsibility for strategic development, and corporate and financial compliance, and the Leadership Council which is the focal point for membership engagement and management of the delivery of resources and publications.

The Articles state (section 5.6) that no person shall be a trustee for more than eight consecutive years, except in exceptional circumstances where such extension is authorised by a majority of 75% of Members attending and entitled to vote at an AGM. This allows the Association to plan succession for the officer positions, although the Articles allow for any representative of a full member institution to stand for a position of office at an Annual General Meeting.

The Association is committed to offering training to its trustees. All Trustees receive a copy of The Essential Trustee and commit to reading it. All trustees have undertaken training on the role and duties in July 2023. Further training for all trustees will take place after the 2024 AGM.

UCISA's work is largely carried out by volunteers from the universities and colleges sector. This work is supported by the UCISA Office team.

#### Objectives and activities for the public benefit

The objective of UCISA remains: to promote and advance education for public benefit in information systems and digital technologies and their use in education and research and no other purposes.

UCISA continues to make good progress against its strategic **plan Building on Success- Strategic Plan 2022 to 2027** which sets out our clear ambition, building on the solid foundations laid through delivery of the previous strategy.

UCISA's mission, to Connect, Share and Transform remains unchanged and we continue to make strong progress in all three areas where we have set goals:

- To **represent** the digital community in the Education Sector with authenticity and authority.
- To **harness** the power of our collective voice by expanding the breadth and depth of engagement with UCISA
- To **enable** the professional development of individuals and enhance the collective expertise of our community.

Each of our special interest groups have forward plans to support delivery against these goals.

These aims have been fulfilled in the accounting period as follows:

- Delivery of a comprehensive programme of 78 on-line conferences, webinars, peer-to-peer continuing professional development sessions, and round table events covering a broad range of topics to address strategic challenges facing the education sector. All events reflect our Mission to **Connect** our members, **Share** best practice and **Transform** our communities of practice, enabling efficiencies and effectiveness for the greater good of the sector.
- Delivery of seven face-to-face conferences across the year.
- Creation of a bank of webinar recordings to allow members to access development training at a time and pace to suit their individual circumstances.
- Representation work with suppliers to the sector, including the formation of working parties and representative groups to facilitate and further this work.
- Supporting Special Interest Groups (SIGs) and Communities of Practice to reflect the breadth of activity and

## **Universities and Colleges Information Systems Association**

### **Trustees' Annual Report (continued) for the financial year ended on 31 December 2023**

#### **Objectives and activities for the public benefit (Continued)**

- specialisms within IT in HE and FE. During the financial year, four new special interest groups were formed covering a range of subject areas. The Business Relationship Management Group (BRMG) is a community of IT Business Partners, Relationship Managers, and related professionals across the HE/FE IT community, formed to share knowledge and best practice about BRM as a professional activity. Higher Education Wales Information Technology (HEWIT) became part of the UCISA family in late 2023. The group exists to promote excellence in the application of information systems and services in support of teaching, learning, research and administration throughout Wales institutions. The Midlands Group was formed following member interest and aims to provide a forum for Midlands based institutions to meet, to share best practice and to identify opportunities for collaboration and potential shared services. The Web Services Group (WSG) was formed out of the IWMW conference which ran between 1997-2019. The group will foster a thriving community that enables those engaged with managing and supporting web services in higher education institutions to enhance their skills, share best practices and develop their professional networks. They intend to relaunch the IWMW conference under the UCISA banner.
- Providing thought leadership activity through Directors' Cut briefings, round table discussions, virtual Study Tours, CIO panels and open members' meetings to discuss key current issues arising.
- Horizon scanning by identifying and stimulating debate on emerging UK and Global trends.
- The provision of Toolkits, Guides, Templates and Resources for members to build understanding and drive efficiencies.
- Conducting a regular programme of surveys, allowing our members to benchmark themselves against their peers and against national trends and facilitating ad hoc survey activity to meet membership needs identified in year.
- Facilitating peer to peer and institution to institution collaboration for our members.
- Maintaining strong relationships and collaborations with equivalent overseas organisations including meeting the CEOs of our equivalent bodies in Australia (CAUDIT), South Africa (HEITSA) and Canada (CUCCIO) in Chicago in October 2023.
- Maintaining strong relationships and collaborations with equivalent UK organisations representing Libraries, Estates, Finance, HR, Learning and Teaching, functions in HE and FE.
- Collaborating with and supporting the work of sector bodies and agencies such as JISC, HESA, UUK, UCAS, Advance HE, contributing to Programme Boards, Advisory Boards, working parties, responses to government and consultations.
- Providing survey data and sector information to inform and support policy making.
- Drafting responses to government papers and consultations on behalf of the IT community in our sector.
- Commenting on legislative change (both contemplated and implemented) and educating members to ensure understanding and promote & support compliance.

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

#### **Achievements and performance**

UCISA was proud to celebrate our 30<sup>th</sup> Anniversary in 2023 taking time to mark the transformation that has occurred in our organisation over the past 5 years to make UCISA the vibrant organisation that it is today.

The status of a Charitable Company Limited by Guarantee has given UCISA the ability to identify and purchase resources on behalf of its membership. As outlined above, the trustees have sought to invest in projects to deliver quality collateral to its membership and activities that meet members needs in a challenging and ever-changing sector environment.

The Trustees continue to invest in projects and resources to ensure that the organisation is fit for purpose, is able to continue to achieve its charitable objectives and to provide value to members. 2023 saw the continuation of our new hybrid events model, delivering a full programme of face-to face conferences and events that our members value, alongside a vibrant monthly online programme of virtual events. This change in our service model has enabled many more people to engage actively in UCISA meetings and events with 9,411 registered delegates for events during 2023, our highest attendance figure to date.

## Universities and Colleges Information Systems Association

### Trustees' Annual Report (continued) for the financial year ended on 31 December 2023

#### Achievements and performance (Continued)

We delivered a very successful Leadership Conference in Liverpool in March 2023 with members remarking on the opportunity this created for them to meet colleagues and suppliers face-to-face. Feedback from the conference was very positive, as UCISA members addressed some of the key issues facing the sector: recruiting and retaining talent, cyber security, sustainability, and digital leadership. A record number of Institutional and Corporate members attended Leadership Conference, with the UCISA team still taking bookings on the opening day from suppliers realising that they had to be part of the conversation.

As this was the second post pandemic conference we conducted a thorough review of our Leadership Conference Event and worked hard throughout 2023 to introduce many incremental changes in response to feedback received publishing details of the changes we were making to our 2024 conference as a result.

2023 also saw UCISA embark on a five-year delivery plan that will see the ambition of our strategic goal; to **enable** the professional development of individuals and enhance the collective expertise of our community, become a reality. We delivered a pilot Mentoring Scheme during the year with a view to wider rollout throughout our community in 2024. A survey seeking members views on training needs was issued in early February 2023 to inform the allocation of resources to best meet the member needs identified.

In addition, mindful of the considerable financial pressures the education sector is under, Trustees agreed to significantly extend the UCISA Bursary scheme for 2023 offering a plus one scheme allowing every delegate booking a full package at any of our conferences to nominate a colleague who has not previously attended the event, would benefit from it but who might not otherwise be able to attend, to receive a bursary funded place. In addition, we provided a bursary funded place at Leadership Conference for all the shortlisted candidates for the UCISA Rising Star award. We also funded a number of colleagues to speak at relevant (non UCISA) conferences and events such as the EUNIS conference in June.

Our representation work did not diminish during the year, with UCISA supporting institutional members in facing the many and varied challenges that emerged. This work with suppliers, focused on ensuring service levels remained fit for purpose and delivered value for money, challenged practices that adversely impacted our sector at a time of continued financial pressure and ensured that appropriate standards of security were being met and maintained. We are particularly grateful to our committed members who serve on the working groups that support our representation work. Over 50 members were involved in these working groups in 2023, helping to ensure UCISA lives up to its strategic goal of representing members with authority and authenticity.

Our special Interest groups, working parties and collaborations with sector partners also ensured we continued to achieve our mission to **connect** digital professionals, enable them to **share** best practice and so **transform**.

The Trustees would like to record their thanks to all of our Special Interest Groups, their Chairs and committees and to the chairs and members of our various Communities of Practice, working parties and representation groups for their dedication and commitment throughout 2023. Their dedication supported and facilitated the huge increase in outputs that our hybrid events programme brought and provided inspiration, content and thought leadership for the benefit of all.

The Trustees are pleased to report that UCISA maintained full business and service continuity during yet another period of significant change and would like to record their thanks to the UCISA staff team for their hard work and dedication in bringing this about.

#### Financial performance

Total income for the group for the year was £2,141,798 (2022: £1,801,089). The net movement in funds for the year was £447,372 (2022: £432,899). The free reserves available to UCISA are £2,893,214 as at 31 December 2023. The restricted reserves which are not available for the general purpose of the charity are £587,545.

**Universities and Colleges Information Systems Association**  
**Trustees' Annual Report (continued)**  
**for the financial year ended on 31 December 2023**

**Financial performance (Continued)**

The Trustees have determined that the charity should hold free cash reserves sufficient to cover 12 months core operating costs, which would equate to £1,861,858. The reason for this is to provide sufficient working capital to provide a cushion to deal with any reduction in income levels in future years due to sector constraints, together with unexpected emergencies such as long-term staff absences, external environmental influences, pandemic etc. The Trustees expectation is that the balance of reserves over and above this sum (£1,031,356 as at 31st December 2023) will be sufficient for the following strategic purposes:

- Furtherance of the 5 Year strategic plan
- To fund the development of the charity
- To fund a major project if necessary
- Retain or recruit key staff in light of the increasing cost pressures in future years
- Enable the charity to continue to deliver a full suite of services to members during a period of uncertainty created by an unforeseen external influence, such as a pandemic
- To fund, if needed, the budgeted deficit of £103,132

The board reviews ongoing performance against this policy on a regular basis.

The Reserves Policy is stated at the Annual General Meeting (AGM) as part of the discussion of the annual accounts and we continue to maintain sufficient reserves to meet UCISA's strategic ambitions and liabilities.

The Trustees have assessed the risks and current liabilities and regard it as prudent to have held a sum in reserves against the cost of operating the association for a period of approximately 12 months without income to be able to withstand uninsured or uninsurable financial losses associated with the failure of a major conference event. The Trustees regularly review the level of reserves during the period of trading to ensure it is proportionate to the risks and to fund any strategic investments required.

This year has seen further implementation of our strategic plan for 2022 to 2027 building on the transformation activity already achieved. The Board is committed to underpinning the strategic plan by investing significant reserves over the next 4 years. A full business review was conducted in 2022/23 to assess if the tools in place were suitable to support delivery of the current UCISA strategy. As a result of the review, procurement has been completed for a new business system and implementation is underway. Other investments include personnel and services that ensure we can maximise membership value and continue to deliver a rich portfolio of high-quality events and services.

As set out in the investment policy, the investment committee meet biannually and review the status of our investment portfolio with our portfolio managers 'Brewin Dolphin'. The investment committee was happy with the current value of our investment portfolio and will continue to monitor to ensure we are getting best value for our members. We continued to be agile in our delivery of both virtual and face-to-face events.

The Budget proposed for 2024 and the initial draft budget for 2025 continue to ensure that the core operating costs are covered by membership and event income, whilst maintaining sufficient reserves to invest in our strategic ambitions, fund bursaries and development work and mitigate known risks. We recognize the sector is under increased financial pressure with budgetary constraints being faced by many institutions. We are scenario planning around potential impacts for UCISA including a reduction in membership, renewals and attendance at events. The scenario planning focus is to ensure we can continue to provide the high level of value to the sector we currently offer with potentially a reduction in income.

**Fundraising**

UCISA's funds are generated from membership income and surpluses from charitable activities. The Charity does not raise funds from the public.

**Future plans**

The objective of UCISA remains: to promote and advance education for public benefit in information systems and digital technologies and their use in education and research and no other purposes.



## **Universities and Colleges Information Systems Association**

### **Trustees' Annual Report (continued) for the financial year ended on 31 December 2023**

#### **Future Plans (Continued)**

In last year's report we acknowledged that the increased level of member services that our hybrid events programme and strong representation ethos has delivered had highlighted the fact that our business systems are no longer fit for purpose. In 2023 we therefore embarked on an ambitious investment programme to update our technology environment and mature our digital capability. We made significant progress during the financial year, appointing a project lead, undertaking a significant procurement exercise, completing a thorough Discovery programme, and agreeing an implementation plan to commence in 2024. This step change in maturity of the organisation will support the delivery of UCISA's ambitious 5-year strategic plan by investing in a technology environment that delivers an engaging member experience, with rich data to drive further development of UCISA member services.

The proposed solution will comprise of a broad range of functionality and encompass all functions within a single membership solution, that will really place members at the heart of the organisation. Our Representation work on behalf of the sector has continued to grow exponentially over the past twelve months and this trend is likely to continue. This work is particularly valued by our membership and makes a significant contribution to the sector. We will therefore be investing in resource to support and enable more of this work to be undertaken on behalf of the sector through the appointment to a new role of Head of Representation and Policy in early 2024.

In addition, our success in harnessing the power of our member voice hassled to many more agencies and sector bodies seeking UCISA's involvement to assist their work. To ensure our CEO can continue to operate at the highest strategic levels we will be appointing a Head of Operations to join our management team in 2024.

Our Strategic planning meeting in July 2023 agreed that a Constitutional Review should be undertaken, under the leadership of former UCISA Chair, Adrian Ellison. This Review will be completed during 2024 and the findings presented to our Trustees and Leadership Council at our Strategic Planning meeting over two days in July 2024. This annual event ensures that we monitor progress effectively throughout the lifespan of the Strategic Plan, reviews and evaluates priorities to adapt to any changing needs that emerge, ensures strong alignment of activities and drives strong and effective governance.

Harnessing the collective strength of our membership voice, we will continue to provide the IT and digital practitioners in the UK Education sector with the tools to be leaders in digital transformation and IT developments, an example being the planned relaunch of our Inf sec Course for members in April 2024, following a complete redesign.

In this way we believe that UCISA will continue to meet its charitable object to promote and advance education for the public benefit in information systems and digital technologies and their use in education and research.

#### **Trustees' responsibilities statement**

The trustees (who are also directors of the Universities and Colleges Information Systems Association for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

**Universities and Colleges Information Systems Association**

**Trustees' Annual Report (continued)  
for the financial year ended on 31 December 2023**

**Trustees' responsibilities statement (Continued)**

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

**Signature and declaration**

I declare, in my capacity of charity trustee, that:

the trustees have approved the above report; and have

authorised me to sign it on their behalf.



.....  
**Sarah Cockrill -Treasurer**

**08/05/2024**

Signed on behalf of the trustees on .....

**Universities and Colleges Information Systems Association**  
**Independent Auditor's Report to the Members of**  
**Universities and Colleges Information Systems Association**

**Opinion**

We have audited the financial statements of Universities and Colleges Information Systems Association (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

**Other information**

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Universities and Colleges Information Systems Association**  
**Independent Auditor's Report to the Members of**  
**Universities and Colleges Information Systems Association**

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information *given* in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company'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 trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. 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:

**Universities and Colleges Information Systems Association**  
**Independent Auditor's Report to the Members of**  
**Universities and Colleges Information Systems Association**

**Auditor's responsibilities for the audit of the financial statements (Continued)**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with directors/trustees and other management, and from our commercial knowledge and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including legislation such as the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 1.13 were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions; and

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;

**Universities and Colleges Information Systems Association  
Independent Auditor's Report to the Members of**

**Universities and Colleges Information Systems Association**

**Auditor's responsibilities for the audit of the financial statements (Continued)**

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available 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 auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Katherine Wilkes (Senior Statutory Auditor)**

**Date** ..... 9/5/24 .....

For and on behalf of  
Critchleys Audit LLP  
Beaver House  
23-38 Hythe Bridge Street  
Oxford  
OX1 2EP

## Universities and Colleges Information Systems Association

### Consolidated Statement of Financial Activities (including income and expenditure account) for the year ended 31 December 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
<b>Income from:</b>							
<b>Charitable Activities</b>							
Events, exhibitions and sponsorship	2,13	1,242,722	-	1,242,722	1,013,876	-	1,013,876
<b>Other trading activities</b>							
Membership Subscriptions		882,110	-	882,110	765,862	-	765,862
<b>Investments</b>	3	64,368	-	64,368	21,351	-	21,351
<b>Other</b>		2,598	-	2,598	-	-	-
<b>Total income</b>		<u>2,191,798</u>	<u>-</u>	<u>2,191,798</u>	<u>1,801,089</u>	<u>-</u>	<u>1,801,089</u>
<b>Expenditure on:</b>							
<b>Raising funds</b>							
Cost of raising income	5	866,033	18,807	884,840	596,851	18,919	615,770
<b>Charitable activities</b>							
Events, exhibitions and sponsorship	2	877,869	-	877,869	731,889	-	731,889
Projects and surveys	6	11,117	-	11,117	9,920	-	9,920
Publicity and awards	7	25,426	13,680	39,106	(3,069)	13,680	10,611
<b>Total expenditure</b>	4	<u>1,780,445</u>	<u>32,487</u>	<u>1,812,932</u>	<u>1,335,591</u>	<u>32,599</u>	<u>1,368,190</u>
<b>Net income before net gains on investments</b>		411,353	(32,487)	378,866	465,498	(32,599)	432,899
Gains on investments	13	68,506	-	68,506	-	-	-
<b>Net movement in funds</b>	18	<u>479,859</u>	<u>(32,487)</u>	<u>447,372</u>	<u>465,498</u>	<u>(32,599)</u>	<u>432,899</u>
<b>Reconciliation of funds:</b>							
Total funds brought forward		2,429,108	620,032	3,049,140	1,963,610	652,631	2,616,241
Total funds carried forward		<u>2,908,967</u>	<u>587,545</u>	<u>3,496,512</u>	<u>2,429,108</u>	<u>620,032</u>	<u>3,049,140</u>

All income and expenditure derive from continuing activities. The consolidated Statement of Financial Activities includes all gains and losses recognised during the year.

**The notes on pages 15 to 27 form an integral part of these financial statements.**

# Universities and Colleges Information Systems Association

## Consolidated and Charity Balance Sheets as at 31 December 2023

	Notes	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
<b>Fixed Assets</b>					
Tangible fixed assets	11	15,753	15,753	14,390	14,390
Intangible fixed assets	12	-	-	18,000	18,000
Investments	13	2,157,763	2,157,863	-	-
		<u>2,173,516</u>	<u>2,173,616</u>	<u>32,390</u>	<u>32,390</u>
<b>Current Assets</b>					
Investments	13	-	-	2,082,209	2,082,309
Debtors	15	567,525	873,830	336,387	587,748
Cash at bank and in hand		<u>2,121,649</u>	<u>1,246,317</u>	<u>1,640,140</u>	<u>972,103</u>
<b>Total Current Assets</b>		<b>2,689,174</b>	<b>2,120,147</b>	<b>4,058,736</b>	<b>3,642,160</b>
<b>Creditors: Amounts falling due within one year</b>	16	<u>(1,366,178)</u>	<u>(1,154,905)</u>	<u>(1,041,986)</u>	<u>(900,249)</u>
<b>Net Current Assets</b>		<b>1,322,996</b>	<b>965,242</b>	<b>3,016,750</b>	<b>2,741,911</b>
<b>Net Assets</b>	19	<u>3,496,512</u>	<u>3,138,858</u>	<u>3,049,140</u>	<u>2,774,301</u>
<b>Funds:</b>					
Unrestricted funds		2,908,967	2,551,313	2,429,108	2,154,269
Restricted funds		<u>587,545</u>	<u>587,545</u>	<u>620,032</u>	<u>620,032</u>
<b>Total funds</b>	18	<u>3,496,512</u>	<u>3,138,858</u>	<u>3,049,140</u>	<u>2,774,301</u>

### The notes on pages 15 to 27 form an integral part of these financial statements

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 08/05/2024 and signed on their behalf by:



Sarah Cockrill  
Treasurer

Company number: 09349804  
Charity number: 1161218



**Universities and Colleges Information Systems Association**

**Consolidated Statement of Cash Flows  
For the Year Ended 31st December 2023**

	<b>Note</b>	<b>Group 2023 £</b>	<b>Group 2022 £</b>	<b>Charity 2023 £</b>	<b>Charity 2022 £</b>
<b>Net cash flow from operating activities</b>	<b>20</b>	<b>433,670</b>	172,402	<b>232,687</b>	344,522
<b>Cash flow from investing activities</b>					
Purchase of tangible fixed assets		(9,481)	(14,587)	(9,481)	(14,587)
Investment income received		64,368	21,351	58,056	20,768
Purchase of fixed asset investments		(2,098,394)	-	(2,098,394)	-
Disposal of fixed asset investments		25,000	-	25,000	-
<b>Net cash flow from investing activities</b>		<b>(2,018,507)</b>	6,764	<b>(2,024,819)</b>	6,181
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(1,584,837)</b>	179,166	<b>(1,792,132)</b>	350,703
<b>Cash and cash equivalents at 1<sup>st</sup> January</b>		<b>3,722,349</b>	3,543,183	<b>3,054,312</b>	2,703,609
<b>Cash and cash equivalents at 31<sup>st</sup> December</b>		<b>2,137,512</b>	3,722,349	<b>1,262,180</b>	3,054,312
<b>Cash and cash equivalents consist of:</b>					
Cash at bank and in hand		2,121,649	1,640,140	1,246,317	972,103
Cash held as part of investment portfolio		15,863	-	15,863	-
Short term deposits		-	2,082,209	-	2,082,209
<b>Cash and cash equivalents at 31<sup>st</sup> December</b>		<b>2,137,512</b>	3,722,349	<b>1,262,180</b>	3,054,312

**The notes on pages 15 to 27 form an integral part of these financial statements.**

## Universities and Colleges Information Systems Association

### Notes to the Consolidated Financial Statements For the year ended 31 December 2023

#### 1. Accounting policies

##### 1.1 Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102.

The charity's legal form is a charitable company limited by guarantee and is incorporated in England and Wales. Its registered office is C/O Critchleys LLP Beaver House, 23-38 Hythe Bridge Street, Oxford, Oxfordshire, England, OX1 2EP.

The financial statements have been prepared in accordance with:

- Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Charities SORP (FRS 102);
- The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- The Charities Act 2011; and
- The Companies Act 2006;

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The presentation currency used is British Pounds Sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### 1.2 Basis of consolidation

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the charity and its subsidiary undertaking UCISA Services Limited. The results of the subsidiary are consolidated on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by Companies Act 2006, s.408.

##### 1.3 Income

All income is included in the SOFA when the charity is legally entitled to the income and the amount can be measured reliably and it is probable that the income will be received.

Membership subscriptions, excluding VAT, are included in the SOFA in the year to which they relate.

Income from charges made for organising conferences, seminars and workshops represents the value of services provided during the year, excluding VAT.

Interest on funds held on deposit is included when receivable.

##### 1.4 Expenditure

All expenditure is accounted for on an accruals basis, and is allocated to charitable expenditure, publicity expenses, awards, support costs and governance costs as follows:

- a Costs wholly incurred on activities falling within each category are charged directly to the category.
- b Estimates.

## Universities and Colleges Information Systems Association

### Notes to the Consolidated Financial Statements For the year ended 31 December 2023

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure, and which is quantifiable.

#### 1.5 Tangible assets

Tangible assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer equipment	33.33% straight line
Office equipment	33.33 % straight line

#### 1.6 Intangible assets

Intangible assets are amortised on a straight line basis over their useful lives. The useful lives of intangible assets are as follows:

Intangible Type	Useful life	Reason
Computer Software	8 years	Assessment of period of use concluded asset useable through to the end of 2023.

#### 1.7 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

#### 1.8 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

#### 1.9 Investments

Investments are stated in the balance sheet at fair value at the balance sheet date. The SOFA includes the net gains and losses on revaluations and disposals throughout the year.

#### 1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and deposits.

#### 1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

#### 1.12 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

#### 1.13 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not apparent from other sources. The estimates as associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised where the revision effects only that period, or in the period of revision and future periods where the revision affects both the current and future periods.

# Universities and Colleges Information Systems Association

## Notes to the Consolidated Financial Statements For the year ended 31 December 2023

The main judgements and estimates are:

- Deferred Income  
Comprised of subscription renewals for the following year or subscription renewals for part way through the current year and the following year.
- Depreciation and impairment (see note 1.5)
- Investment valuation (see note 1.9)
- Accruals (see note 1.8)

### 2 Income from charitable activities:

	2023 £	2022 £
Conferences	1,138,422	960,126
Sponsorships	104,300	47,250
Salary recharge	-	6,500
	<u>1,242,722</u>	<u>1,013,876</u>

All income is unrestricted.

### 3. Investment income

	2023 £	2022 £
Bank interest receivable	18,002	21,351
Interest on investments	28,457	-
Dividends received	17,909	-
	<u>64,368</u>	<u>21,351</u>

All income from investments is unrestricted.

### 4. Analysis of Expenditure

	Note	Direct Costs £	Support Costs £	2023 Total £	2022 Total £
Events, exhibitions and sponsorship	2	877,869	-	877,869	731,889
Projects and surveys	6	11,117	-	11,117	9,920
Publicity and awards	7	39,106	-	39,106	10,611
Costs of raising voluntary income	5	366,051	518,789	884,840	615,770
		<u>1,294,143</u>	<u>518,789</u>	<u>1,812,932</u>	<u>1,368,190</u>

# Universities and Colleges Information Systems Association

## Notes to the Consolidated Financial Statements For the year ended 31 December 2023

	Note	Direct Costs £	Support Costs £	2022 Total £	2021 Total £
Events, exhibitions and sponsorship	2	731,889	-	731,889	154,084
Projects and surveys	6	9,920	-	9,920	21,871
Publicity and awards	7	10,611	-	10,611	13,680
Costs of raising voluntary income	5	193,078	422,692	615,770	564,845
		<u>945,498</u>	<u>422,692</u>	<u>1,368,190</u>	<u>754,480</u>

### 5. Costs of raising voluntary income

	Direct costs £	Support costs £	2023 £	Direct costs £	Support costs £	2022 £
Administration	-	39,107	39,107	-	61,617	61,617
Bank charges	-	12,864	12,864	-	7,646	7,646
IT costs	49,695	124,240	173,935	20,947	104,536	125,483
Meeting expenses	12,458	-	12,458	11,481	-	11,481
Public liability insurance	5,649	-	5,649	4,182	-	4,182
Amortisation and depreciation	18,000	8,118	26,118	18,000	3,451	21,451
Mentoring	-	47	47	-	31	31
Governance costs (see note 8)	-	82,011	82,011	-	54,222	54,222
Salaries	515,521	138,590	654,111	339,271	156,451	495,722
Recruitment fees	-	1,886	1,886	-	1,545	1,545
Infrastructure	-	27,381	27,381	-	33,193	33,193
Legal and professional fees	-	84,545	84,545	-	-	-
Less recharged to event costs (USL)	(235,272)	-	(235,272)	(200,803)	-	(200,803)
	<u>366,051</u>	<u>518,789</u>	<u>884,840</u>	<u>193,078</u>	<u>422,692</u>	<u>615,770</u>

Total restricted expenditure included in the above is £18,807 (2022: £18,919)

### 6. Projects and surveys

	2023 £	2022 £
TEL Survey	7,917	3,250
CISG Annual Survey	3,200	1,500
Survey software	-	5,170
	<u>11,117</u>	<u>9,920</u>

Total restricted expenditure included in the above is £nil (2022: £nil).

**Universities and Colleges Information Systems Association**

**Notes to the Consolidated Financial Statements  
For the year ended 31 December 2023**

**7. Publicity and awards**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
UCISA bursaries	25,426	(3,069)
London Legacy Fund	13,680	13,680
	<u>39,106</u>	<u>10,611</u>

Total restricted expenditure included in the above is £13,680 (2022: £13,680)

**8. Governance costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Salary costs	34,427	15,454
Administration	2,058	2,445
Auditor fees:     Audit	9,250	10,265
Other work	2,610	11,245
Meeting expenses	1,520	604
Legal and professional fees	32,146	14,209
	<u>82,011</u>	<u>54,222</u>

**9. Staff costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	574,789	437,570
Social security costs	42,921	46,724
Other pension costs	35,897	25,600
Temporary staff	-	1,282
	<u>653,607</u>	<u>511,176</u>

During the year, there was an average of 13 (2022: 9) persons employed by UCISA. None are employed by the subsidiary company.

1 person received total employee benefits (excluding employer pension costs) between £60,001 and £70,000 (2022: one person), and 1 person received total employee benefits (excluding employer pension costs) between £130,001 and £140,000 in the year (2022: one person).

The key management personnel are the trustees and the executive team. The total employee benefits, including employer's NI and pension, paid to key management personnel was £343,598 (2022: £160,950).

**Universities and Colleges Information Systems Association**

**Notes to the Consolidated Financial Statements  
For the year ended 31 December 2023**

**10. Trustees' remuneration and reimbursed expenses**

No remuneration was paid to the Trustees during the period (2022: £nil). Travelling expenses in connection with conferences, workshops, training and administration amounting to £2,774 (2022: £54) were reimbursed to certain committee members during the year.

UCISA bursaries of £1,350 were paid to 3 trustees in the year.

**11. Tangible fixed assets**

<b>The group and charity</b>	<b>Office Equipment £</b>	<b>Computer Equipment £</b>	<b>Total £</b>
Cost as at 1 January 2023	1,119	18,861	19,980
Additions	2,295	7,186	9,481
	<hr/>	<hr/>	<hr/>
Cost as at 31 December 2023	<u>3,414</u>	<u>26,047</u>	<u>29,461</u>
Depreciation as at 1 January 2023	710	4,880	5,590
Charge for the year	<u>936</u>	<u>7,182</u>	<u>8,118</u>
Accumulated depreciation as at 31 December 2023	<u>1,646</u>	<u>12,062</u>	<u>13,708</u>
Net book value at 31 December 2023	<u>1,768</u>	<u>13,985</u>	<u>15,753</u>
Net book value at 31 December 2022	<u>409</u>	<u>13,981</u>	<u>14,390</u>

All of the above assets are used for charitable purposes.

**12. Intangible fixed assets**

<b>The group and charity</b>	<b>Computer Software £</b>
Cost as at 1 January 2023	<u>360,000</u>
Cost at 31 December 2023	<u>360,000</u>
Amortisation as at 1 January 2023	342,000
Charge for the year	<u>18,000</u>
Accumulated amortization at 31 December 2023	<u>360,000</u>
Net book value at 31 December 2023	<u>-</u>
Net book value at 31 December 2022	18,000

Universities and Colleges Information Systems Association

Notes to the Consolidated Financial Statements  
For the year ended 31 December 2023

13. Investments

(a) Group	COIF Deposit Fund £	Listed Investments £	Cash £	Total £
<b>Cost or valuation</b>				
At 1 January 2023	2,082,209	-	-	2,082,209
Additions	-	2,098,394	-	2,098,394
Disposal proceeds	-	(25,000)	25,000	-
Cash movements	11,582	-	(9,137)	2,445
Transfer out	(2,093,791)	-	-	(2,093,791)
Revaluation	-	68,506	-	68,506
<b>At 31 December 2023</b>	<u>-</u>	<u>2,141,900</u>	<u>15,863</u>	<u>2,157,763</u>

Charity	Subsidiary Undertaking £	COIF Deposit Fund £	Listed Investments £	Cash £	Total £
<b>Cost or valuation</b>					
At 1 January 2023	100	2,082,209	-	-	2,082,309
Additions	-	-	2,098,394	-	2,098,394
Disposal proceeds	-	-	(25,000)	25,000	-
Cash movements	-	11,582	-	(9,137)	(2,445)
Transfer out	-	(2,093,791)	-	-	(2,093,791)
Revaluation	-	-	68,506	-	68,506
<b>At 31 December 2023</b>	<u>100</u>	<u>-</u>	<u>2,141,900</u>	<u>15,863</u>	<u>2,157,863</u>

(b) Analysis of Investments	2023 £	2022 £
Equities	1,332,775	-
Fixed interest securities	504,884	-
Other securities	304,241	-
Cash	<u>15,863</u>	<u>2,082,209</u>
<b>Total group</b>	2,157,763	2,082,209
Equity investment in subsidiary (note 14)	<u>100</u>	<u>100</u>
<b>Total charity</b>	<u>2,157,863</u>	<u>2,082,309</u>

The historical cost of the listed investments was £2,088,059 (2022: £2,088,059). In the 2022 accounts the COIF Deposit Fund was included as a current asset investment. It is included above to show the movements to closure in the year.



# Universities and Colleges Information Systems Association

## Notes to the Consolidated Financial Statements For the year ended 31 December 2023

### 14. Subsidiary undertaking

The charity owns the whole of the issued ordinary share capital of UCISA Services Limited (company 08818902, registered in England and Wales). Its registered office is C/O Critchleys LLP, Beaver House, 23-38 Hythe Bridge Street, Oxford OX1 2EP, and it has an issued share capital of £100.

UCISA Services Limited supports the activity of the charity in servicing the needs of the charity's membership within the Further and Higher Education sectors. Activities are consolidated on a line by line basis in the Statement of Financial Activities. Available profits are distributed under Gift Aid to the parent charity.

Deborah Green, CEO, and Matthew Flower and Sarah Cockrill, trustees, are also directors of UCISA Services Limited.

A summary of the results of the subsidiary is shown below:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Turnover	1,242,722	1,013,876
Cost of sales	(877,868)	(731,887)
<b>Operating surplus</b>	<b>364,854</b>	<b>281,989</b>
Administrative and overhead costs	(16,333)	(10,554)
<b>Operating surplus on ordinary activities</b>	<b>348,521</b>	<b>271,435</b>
Interest receivable and similar income	6,312	583
<b>Total comprehensive income</b>	<b>354,833</b>	<b>272,018</b>
<b>Retained earnings</b>		
Total retained earnings brought forward	274,840	62,987
Total comprehensive income	354,833	272,018
Distribution under Gift Aid to parent charity	(272,019)	(60,165)
<b>Total retained earnings carried forward</b>	<b>357,654</b>	<b>274,840</b>
<b>Balance sheet</b>		
Assets	1,294,871	797,206
Liabilities	(937,117)	(522,266)
Net assets	<b>357,754</b>	<b>274,940</b>
Represented by:		
Capital	100	100
Reserves	357,654	274,840
	<b>357,754</b>	<b>274,940</b>

Amounts owed to/from the parent undertaking are shown in note 15.

Included in cost of sales above are salary recharges of £235,272 (2022: £200,803) from the parent entity.

**Universities and Colleges Information Systems Association**

**Notes to the Consolidated Financial Statements  
For the year ended 31 December 2023**

**15. Debtors**

	<b>Group 2023 £</b>	<b>Charity 2023 £</b>	<b>Group 2022 £</b>	<b>Charity 2022 £</b>
<b>Due within one year:</b>				
Trade debtors	448,968	246,315	227,949	192,488
Prepayments and accrued income	118,557	24,108	108,438	17,993
Amounts due from group undertaking	-	499,907	-	377,267
Loan to group undertaking	-	103,500	-	-
	<u>567,525</u>	<u>873,830</u>	<u>336,387</u>	<u>587,748</u>

**16. Creditors: amounts falling due within one year**

	<b>Group 2023 £</b>	<b>Charity 2023 £</b>	<b>Group 2022 £</b>	<b>Charity 2022 £</b>
Trade creditors	56,535	55,872	45,004	11,128
Accruals	85,493	82,243	60,107	55,607
Deferred income	1,054,050	724,253	810,091	703,488
Other creditors	854	854	247	226
Other taxes and social security	21,023	21,023	19,667	19,667
VAT	148,223	270,660	106,870	110,133
	<u>1,366,178</u>	<u>1,154,905</u>	<u>1,041,986</u>	<u>900,249</u>

**17. Deferred income**

Deferred income comprises membership subscriptions and event income relating to the following financial year and onwards.

Movements on deferred income during the year were:

	<b>Group £</b>	<b>Charity £</b>
Brought forward as at 1 January 2023	810,091	703,488
Amount released to income in the year	(810,091)	(703,488)
Amount deferred in year	<u>1,054,050</u>	<u>724,253</u>
Balance carried forward as at 31 December 2023	<u>1,054,050</u>	<u>724,253</u>

Universities and Colleges Information Systems Association

Notes to the Consolidated Financial Statements  
For the year ended 31 December 2023

18. Movement of funds

	At 1 January 2023	Income & Gains	Expenditure & Losses	Transfers	At 31 December 2023
	£	£	£	£	£
<b>Restricted Funds:</b>					
London Legacy Fund	620,032	-	(32,487)	-	587,545
<b>Total restricted funds</b>	<u>620,032</u>	<u>-</u>	<u>(32,487)</u>	<u>-</u>	<u>587,545</u>
<b>Unrestricted funds:</b>					
Unrestricted funds	2,429,108	2,260,304	(1,780,445)	-	2,908,967
<b>Total unrestricted funds</b>	<u>2,429,108</u>	<u>2,260,304</u>	<u>(1,780,445)</u>	<u>-</u>	<u>2,908,967</u>
<b>Total funds</b>	<u>3,049,140</u>	<u>2,260,304</u>	<u>(1,812,932)</u>	<u>-</u>	<u>3,496,512</u>

Prior year funds movements

	At 1 January 2022	Income & Gains	Expenditure & Losses	Transfers	At 31 December 2022
	£	£	£	£	£
<b>Restricted Funds:</b>					
London Legacy Fund	652,631	-	(32,599)	-	620,032
<b>Total restricted funds</b>	<u>652,631</u>	<u>-</u>	<u>(32,599)</u>	<u>-</u>	<u>620,032</u>
<b>Unrestricted funds:</b>					
Unrestricted funds	1,963,610	1,801,089	(1,335,591)	-	2,429,108
<b>Total unrestricted funds</b>	<u>1,963,610</u>	<u>1,801,089</u>	<u>(1,335,591)</u>	<u>-</u>	<u>2,429,108</u>
<b>Total funds</b>	<u>2,616,241</u>	<u>1,801,089</u>	<u>(1,368,190)</u>	<u>-</u>	<u>3,049,140</u>

The purpose of the London Legacy Fund (restricted funds) is to promote the efficiency and effectiveness of the information technology services used by further and higher education institutions in London and the South East of England.

**Universities and Colleges Information Systems Association**

**Notes to the Consolidated Financial Statements  
For the year ended 31 December 2023**

**19. Analysis of net assets between funds**

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	15,753	15,753
Fixed asset investments	-	2,157,763	2,157,763
Current assets	587,545	2,101,629	2,689,174
Current liabilities	-	(1,366,178)	(1,366,178)
	<u>587,545</u>	<u>2,908,967</u>	<u>3,496,512</u>

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	14,390	14,390
Intangible fixed assets	-	18,000	18,000
Current assets	620,032	3,438,704	4,058,736
Current liabilities	-	(1,041,986)	(1,041,986)
	<u>620,032</u>	<u>2,429,108</u>	<u>3,049,140</u>

**20. Reconciliation of net income to net cash flow from operation activities**

	<b>Group 2023</b>	<b>Group 2022</b>	<b>Charity 2023</b>	<b>Charity 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Net income for year	<b>447,372</b>	432,899	<b>364,556</b>	221,046
Investment income receivable	<b>(64,368)</b>	(21,351)	<b>(58,056)</b>	(20,768)
Amortisation and depreciation	<b>26,118</b>	21,451	<b>26,118</b>	21,451
(Increase)/decrease in debtors	<b>(231,138)</b>	(47,126)	<b>(286,082)</b>	48,309
Increase/(decrease) in creditors	<b>324,192</b>	(213,471)	<b>254,657</b>	74,484
Revaluation gain	<b>(68,506)</b>	-	<b>(68,506)</b>	-
Net cash flow from operating activities	<u><b>433,670</b></u>	<u>172,402</u>	<u><b>232,687</b></u>	<u>344,522</u>

**21. Contingent Liability**

As at the year end, the charity had reported an error in previous VAT returns to HMRC. It has not yet been determined whether a penalty will be issued, however based on an assessment by an external consultant, the charity believes it is unlikely. Therefore, no provision has been included within the accounts in respect of this item, which is estimated to have a maximum value of £11,375 (2022: £nil).

**22. Related parties**

During the year the Charity undertook the following transactions:

- a. Prior to his resignation as a director of UCISA Services Limited in April 2022 £nil (2022: £4,438) was spent on consulting from Roecliffe Marketing Ltd, a company of which Simon Bracewell, a non-executive director of UCISA Services Limited, is a director.

**Universities and Colleges Information Systems Association**

**Notes to the Consolidated Financial Statements**

**For the year ended 31 December 2023**

- b. The Charity entered into a collaboration agreement for the free exchange of services with HEFESTIS Ltd in August 2021. Subsequently the CEO of UCISA, Deborah Green, was appointed to the board of HEFESTIS Ltd. This agreement was still in place throughout 2023.

The wholly owned trading subsidiary UCISA Services Limited is incorporated in the United Kingdom and pays all of its profits to the charity by Gift Aid. The charity owns the entire share capital of 100 shares of £1 each.