

Registered Charity Number: 1161218

Company Number: 09349804

Universities and Colleges Information Systems Association

Consolidated Accounts

for the year ended

31 December 2024

Gravita Audit Oxford LLP

Chartered Accountants Oxford

Universities and Colleges Information Systems Association

Association information

| | |
|-----------------------------------|---|
| Chair: | Emma Woodcock |
| Treasurer: | Sarah Beavon |
| Deputy Chair: | James Crooks |
| Secretary: | Matthew Flower |
| CEO: | Deborah Green |
| Registered Charity Number: | 1161218 |
| Registered Office: | UCISA c/o Gravita Audit Oxford LLP First Floor Park Central 40-41 Park End Street Oxford OX1 1JD |
| Auditor: | Gravita Audit Oxford LLP First Floor Park Central 40-41 Park End Street Oxford OX1 1JD |
| Business Address: | UCISA Ruskin College Dunstan road Old Headington Oxford OX3 9BZ |
| Bankers: | Barclays Bank plc 54 Cornmarket Street Oxford OX1 3HB |

Universities and Colleges Information Systems Association

Contents

| | Page |
|--|--------------|
| Trustees' Annual Report | 1-12 |
| Auditors Report | 13-16 |
| Consolidated Statement of Financial Activities | 17 |
| Consolidated and Charity Balance Sheet | 18 |
| Consolidated Statement of Cash Flows | 19 |
| Notes to the Consolidated Financial Statements | 20-31 |

Universities and Colleges Information Systems Association

Trustees' Annual Report for the financial year ended on 31 December 2024

Introduction

This document is the annual report of the trustees of UCISA (the Universities and Colleges Information Systems Association). The Trustees for 2024 were elected at the Annual General Meeting according to the procedures laid out in the Articles of Association. The 2024 Annual General Meeting took place virtually on Thursday 13th of June 2024 via Microsoft Teams.

Trustees

The following trustees were elected at the 2024 Annual General Meeting:

Ms. Sarah Cockrill, Treasurer* (please note: Sarah Cockrill became Sarah Beavon in July 2024)

Mr. Matthew Flower, Secretary

Mr. Nicholas Gilbert**

Mr. Mark Johnston **

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

Ms. Emma Woodcock, Chair*

Mr. James Crooks, Deputy Chair*

Mr. James Smith, Elected Trustee*

The following were co-opted as trustees on 19th June 2023:

Ms. Karen Bates

Mr. Iain McCracken

Mr. Simon Corbett

Ms. Nathalie Czechowski

*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

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 2024

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 by majority of voting members at the Annual General Meeting of the Association, under the terms of the Articles of Association and appointed within two weeks of the AGM. Any member nominated for election but not successful in achieving an elected position is automatically considered for co-option as a Trustee for a period of one year. Our constitution provides for up to four co-opted trustees in any year. If there are more than four candidates, the office holders and elected trustees determine who should be appointed, ensuring that the board will have a good mix of representation that reflects the overall makeup of the University Sector.

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 2024. Further training for all trustees will take place after the 2025 AGM.

The trustees set the overall strategy for UCISA overseeing all financial and investment decisions. The CEO is charged with delivery of the strategy, working closely with the Trustees and our Communities.

UCISA is a membership organisation and we are proud of our commitment to ensure it is run by our institutional members and for their benefit. Members contribution is therefore the driving force of our organisation and is supported by the UCISA Office team which currently comprises 15 staff members. The contribution our members make is acknowledged throughout this report.

Objectives and activities for the public benefit

The trustees set the overall strategy for UCISA overseeing all financial and investment decisions. The CEO is charged with delivery of the strategy, working closely with the Trustees and our Communities.

Staff salary parameters are agreed with the Board of Trustees and any annual pay rise is set by the board who aim to maintain these in line with the wider sector. A remuneration committee comprised of the Chair, Deputy and Treasurer determines that remuneration of the CEO.

The overarching 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. The plan sets out our short and longer term aims and objectives and how we will measure success. Progress is reviewed annually by the Board of Trustees and Leadership Council (which became the UCISA Chairs Forum in January 2025) at our two-day strategic planning event in July. This meeting sets priorities for the following twelve months.

In this period UCISA continued to deliver against this Strategic Plan, achieving significant milestones:

- **Financial Resilience:** Despite economic challenges, UCISA achieved a balanced budget for 2024.
- **Representation and Advocacy:** UCISA's representation work has expanded significantly, with efforts to address

Universities and Colleges Information Systems Association

Trustees' Annual Report (continued) for the financial year ended on 31 December 2024

Objectives and activities for the public benefit (Continued)

key issues often with major global suppliers. UCISA now influences critical discussions in the House of Lords, OfS, and with national stakeholders, reinforcing its role as the voice of digital practitioners in HE. Much of this work has significantly improved UCISA's reputation and influence within the sector.

- **Professional Development:** Initiatives such as the PlusOne Bursary Scheme, new digital badges, and CPD certification for conferences have advanced members' professional growth. UCISA also launched the Technology Academy in partnership with Hays, addressing recruitment challenges through flexible apprenticeships.
- **Strengthening Communities:** UCISA's peer support networks have thrived, with the launch of new communities like the Enterprise Service Management and Business Relationship Management Groups. The mentoring scheme continues to receive positive feedback, underscoring UCISA's value in fostering professional connections.
- The **Business Systems Development project** is underway, utilizing MS Dynamics CRM to enhance UCISA's digital capabilities. This investment in technology is complemented by a new conference app and planned web enhancements. This work was supported in the year by an external contractor working alongside our in-house team.

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.

Additional aims that have been fulfilled in the accounting period as follows:

- Delivery of a comprehensive programme of 96 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 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 specialisms within IT in HE and FE. During the financial year we decided to refer to all such groups as Special Interest Communities.
- Providing thought leadership activity through Directors' Cut briefings, round table discussions, 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 hosting the Executive Directors of our equivalent bodies in Australia (CAUDIT), South Africa (HEITSA) and Canada (CUCCIO) and Europe (EUNIS) at our Leadership Conference in Edinburgh in March 2024.
- Maintaining strong relationships and collaborations with equivalent UK organisations representing Libraries, Estates, Finance, HR, Learning and Teaching and Registry functions in HE and FE.

**Universities and Colleges Information Systems Association
Trustees' Annual Report (continued)
for the financial year ended on 31 December 2024**

Objectives and activities for the public benefit (Continued)

- 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.
- Contributing to the Higher Education Commission's Inquiry into Blended Learning.
- Hosting our first House of Lords Policy Symposium on the Procurement of Technology and IT Services in Higher Education,
- 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 30th 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 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. Our success in harnessing the power of our member voice has led to many more agencies and sector bodies seeking UCISA's involvement to assist their work. To ensure our CEO could continue to operate at the highest strategic levels we appointed a Head of Operations to join our management team in Autumn 2024. We were also delighted to promote two existing staff members to the new roles of Corporate Engagement Manager and Communities Engagement Manager to ensure additional support is available to both member categories as we continue to grow.

2024 saw UCISA further develop our hybrid events model, delivering a full programme of eight face-to-face conferences and events that our members value, alongside a vibrant monthly online programme of virtual events. Our hybrid approach enables many more people to engage actively in UCISA meetings and events with 10,171 registered delegates for the 96 events we offered during 2024, our highest attendance figure to date and our highest number of events delivered (18 more than in the previous year).

We delivered a very successful Leadership Conference in Edinburgh in March 2024 with members remarking on the opportunity this created for them to meet colleagues and suppliers face-to-face. Feedback from the conference was amongst the most positive we have ever received, 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 the Leadership Conference, with members from both aspects of our membership commenting on the positive impact our work with corporate members has had, contributing to a sense of one UCISA family and a hugely positive and collaborative culture.

As always, we conducted a thorough review of our Leadership Conference Event and worked hard throughout 2024 to introduce many incremental changes in response to feedback received publishing details of the changes we were making to our 2025 conference as a result.

2024 also saw UCISA make strong progress against our five-year delivery plan for Continuing Professional Development 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. Building on a successful pilot Mentoring Scheme with our Women in Technology community, a full mentoring scheme, open to all UCISA institutional members, was launched in summer 2024. To date over 30 mentors and over 35 mentees have registered with the scheme, with some of the mentees from the initial pilot also volunteering to be mentors for future cohorts. The mentoring scheme will admit its third intake in late Spring 2025.

Universities and Colleges Information Systems Association

Trustees' Annual Report (continued) for the financial year ended on 31 December 2024

Achievements and performance (Continued)

UCISA subscribed to membership of the CPD Certification scheme in January 2024 and UCISA has been certifying our face-to-face conferences for the past year. CPD certification demonstrates the value for members of engaging with UCISA conferences and the quality of the UCISA events to our members. To date 7 conferences have been certified. UCISA will continue to certify conferences for 2025 and with the Subscribe360 CRM will be able to issue certificates to attendees once the system is implemented.

In addition, mindful of the considerable financial pressures the education sector is under, Trustees agreed to maintain significant funding for the 2024 UCISA Bursary scheme which offers a plus one scheme enabling every delegate booking a full package at any of our conferences to nominate a colleague who would benefit from, but who might not otherwise be able to attend, to receive a bursary funded place. As a result, over 2024 we enabled a 44% increase in the number of PlusOne recipients. In addition, we provided a bursary funded place at the 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 increased during the year, with UCISA creating a new Head of Representation and Policy post to further enhance our support for 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 and communities that support our representation work. In total 2393 members engaged in our representation work in 2024, 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.

Over the year the Special Interest Communities have engaged in numerous activities including conferences, webinars, surveys and toolkits. Themes for this year included:

- Building community to ensure wide engagement with UCISA and Community activities
- Collaborating with other communities to provide activities which promote best practice and alignment within the sector.
- Community style webinars and surveys to ensure authentic representation of the community and sector as a whole.

Our communities play a significant role in creating the many toolkits and resources that are available to members, and we were proud to see the relaunch of our InfoSec Course for members in April 2024, following a complete redesign- the culmination of many months of diligent work by the working party as part of the work of our thriving Security Group.

The Trustees would like to record their thanks to all our Special Interest Communities, their Chairs and Committees and to the working parties and representation groups & communities for their dedication and commitment throughout 2024. Their dedication supported and facilitated the huge increase in outputs that our hybrid events programme brought, provided inspiration, content and thought leadership for the benefit of all, and provided a powerful and authentic mandate which drove our representation work.

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.

Universities and Colleges Information Systems Association

Trustees' Annual Report (continued) for the financial year ended on 31 December 2024

Achievements and performance (Continued)

Financial performance

Total income for the group for the year was £2,409,551 (2023: £2,191,798). The net movement in funds for the year was £392,186 (2023: £447,372).

Investment Policy

UCISA has an investment policy which seeks to produce the best financial return with an acceptable level of risk. UCISA's investment objective is to generate a return of inflation (CPS) plus 3% per annum over the long term, after expenses. This should allow UCISA to at least maintain the real value of assets, whilst funding annual expenditure in excess of the operating surplus per annum. UCISA does not rely on investment income to fund its normal operational activities and is risk aware. The investment income achieved in 2024 continued to exceed the budgeted income for the period, excluding any gain or loss on the portfolio. As set out in the investment policy, the investment committee meet biannually and review the status of the 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.

Reserves Policy

UCISA has a reserves policy which is updated and shared annually at the Annual General Meeting (AGM) as part of the discussion of the annual accounts. We continue to maintain sufficient reserves to meet UCISA's strategic ambitions and liabilities. The free reserves available to UCISA are £3,246,076 as at 31 December 2024. The restricted reserves which are not available for the general purpose of the charity are £642,622.

The Trustees have assessed the risks and current liabilities and the potential risks for future accounting periods 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 have determined that the free cash reserves sufficient to cover 12 months' core operating costs equate to £1,976,919. This is to provide sufficient working capital as 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 (£1,143,013 as of 31st December 2024) 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 - BSR Project, Website update – circa £150k
- 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 £96,309 for 2025
- To fund £150k of bursary related expenditure
 - Maintain the updated Infosec Course on an annual basis

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. UCISA remains agile and in constant dialogue with members, providing support for struggling institutions in the form of bursaries and offering virtual events in addition to face-to-face events for those institutions that face travel bans. The reserves UCISA holds would allow for a reduction or loss in membership revenue and the cancellation of face-to-face events, all of which are in line with the reserves policy. Membership subscriptions and sponsorship of events make up the principal funding sources of the charity.

Universities and Colleges Information Systems Association

Trustees' Annual Report (continued) for the financial year ended on 31 December 2024

Achievements and performance (Continued)

The Budgets proposed for 2025 and 2026 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. UCISA continues to look further to the future whilst also reviewing ongoing performance within each current year.

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 2 years. Having conducted a full business systems review in 2022/23 we concluded UCISA business in systems were no longer fit for purpose. 2024 saw an ambitious investment programme begin with a view to implementation in late 2024. Implementation was paused to ensure that the final outputs were as required. Go live as a minimum viable product is expected in July 2025, with agreed follow-on project plans for the remainder of 2025. 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 and additional investment in the Infosec Course with a planned maintenance programme.

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.

UCISA is now in the final two years of the current strategic plan and we have noted in successive years the great strides we have taken in delivery against the ambitions set out there. In July this year we will use our annual Strategic Planning Event to bring together all our lead representatives over two days to critically evaluate the progress we have made and set priorities for the remainder of the period to December 2026 to ensure realisation of the objectives set. This will ensure we are well placed for the work that will commence in July 2026 planning round to devise our Strategic plan 2027- 2032.

Following the Constitutional Review conducted in 2024, we have modernised our governance structures with the formation in January 2025, of our UCISA Chairs Forum (UCF) in place of the former Leadership Council. The UCF will be chaired by the Deputy Chair of UCISA, enabling them to work closely with our Community Chairs throughout their two-year term, ensuring they have strong relationships with the grass roots of our membership and a clear understanding of the work and needs of the communities that are the life blood of UCISA, ahead of taking up office as Chair. The UCF Chair will act as a conduit between our Trustees and Communities ensuring transparent and effective lines of communication between these key bodies.

The UCF will support UCISA's Strategic Goals, providing strategic leadership to the UCISA community by:

- Acting as a focal point for engagement between UCISA and its members
- Ensuring strong engagement with UCISA membership through its communities
- Leading the implementation of the UCISA Strategy through the UCISA Communities
- Identifying and sharing good practice in leading UCISA Communities.
- Championing opportunities for collaboration between UCISA Communities.
- Promoting the benefits of a diverse workforce across the HE sector.
- Ensuring the views and interests of all UCISA Communities are represented.
- Assisting in the preparation of UCISA Community Annual Budgets
- Contributing to the development of the UCISA Strategy
- Advising the Board of Trustees and responding to requests for information when required.

**Universities and Colleges Information Systems Association
Trustees' Annual Report (continued)
for the financial year ended on 31 December 2024**

Future Plans (Continued)

- Receiving reports from the UCISA Community Chairs to monitor activity and measure the benefits derived from such activity

We look forward to seeing the work of the forum develop, particularly the work the group plans to ensure stronger and deeper collaboration across our 21 Special Interest Communities.

This year we will also see the culmination of our Business Systems Review programme undertaken over the previous two cycles. As we have previously reported, this step change in maturity of the organisation will support the delivery of UCISA's ambitions for the remainder of the 5- year strategic plan and beyond delivering a technology environment that provides an engaging member experience, with rich data to drive further development of UCISA member services whilst placing members at the heart of the organisation.

Our representation work is likely to be a critical part of our ongoing support for members in 2025 with some significant outcomes already delivered in the first two months of the year. Again, the functionality that our new member portal (to be known as UCISA Connect), will provide institutional members with greater visibility of this side of our work, which we hope will, in turn, continue to drive deeper member engagement in this critical aspect of our work.

We also plan to further strengthen our programme of events for our Corporate Members, ensuring the increased focus on their particular need that has been so successful over recent years, is maintained in the year ahead.

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.

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.

Universities and Colleges Information Systems Association
Trustees' Annual Report (continued)
for the financial year ended on 31 December 2024

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.

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

S Beavon

.....

Sarah Beavon -Treasurer

Signed on behalf of the trustees on **25th April 2025**

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 2024 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 2024, 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.

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 2/5/25

For and on behalf of
Gravita Audit Oxford LLP
First Floor
Park Central
40-41 Park End Street
Oxford
OX1 1JD

Universities and Colleges Information Systems Association
Consolidated Statement of Financial Activities
(including income and expenditure account)
for the year ended 31 December 2024

| | | Unrestricted Funds 2024 | Restricted Funds 2024 | Total Funds 2024 | Unrestricted Funds 2023 Restated | Restricted Funds 2023 Restated | Total Funds 2023 Restated |
|---|--------------|--|--------------------------------------|---------------------------------|---|---|--|
| | Notes | £ | £ | £ | £ | £ | £ |
| Income from: | | | | | | | |
| Charitable Activities | | | | | | | |
| Events, exhibitions and sponsorship | 2,14 | 1,407,484 | - | 1,407,484 | 1,242,722 | - | 1,242,722 |
| Other trading activities | | | | | | | |
| Membership subscriptions | | 910,421 | - | 910,421 | 882,110 | - | 882,110 |
| Investments | 3 | 74,309 | 17,337 | 91,646 | 49,067 | 15,301 | 64,368 |
| Other | | - | - | - | 2,598 | - | 2,598 |
| Total income | | <u>2,392,214</u> | <u>17,337</u> | <u>2,409,551</u> | <u>2,176,497</u> | <u>15,301</u> | <u>2,191,798</u> |
| Expenditure on: | | | | | | | |
| Raising funds | | | | | | | |
| Cost of raising voluntary income | 5 | 1,082,693 | 31,066 | 1,113,759 | 861,892 | 22,948 | 884,840 |
| Charitable activities | | | | | | | |
| Events, exhibitions and sponsorship | | 995,453 | - | 995,453 | 877,869 | - | 877,869 |
| Projects and surveys | 6 | 11,150 | - | 11,150 | 11,117 | - | 11,117 |
| Publicity and awards | 7 | 39,394 | 17,836 | 57,230 | 25,426 | 13,680 | 39,106 |
| Total expenditure | 4 | <u>2,128,690</u> | <u>48,902</u> | <u>2,177,592</u> | <u>1,776,304</u> | <u>36,628</u> | <u>1,812,932</u> |
| Net income before net gains on investments | | 263,524 | (31,565) | 231,959 | 400,193 | (21,327) | 378,866 |
| Gains on investments | 13 | 107,352 | 52,875 | 160,227 | 45,899 | 22,607 | 68,506 |
| Net movement in funds | 18 | <u>370,876</u> | <u>21,310</u> | <u>392,186</u> | <u>446,092</u> | <u>1,280</u> | <u>447,372</u> |
| Reconciliation of funds: | | | | | | | |
| Total funds brought forward | | 2,875,200 | 621,312 | 3,496,512 | 2,429,108 | 620,032 | 3,049,140 |
| Total funds carried forward | | <u>3,246,076</u> | <u>642,622</u> | <u>3,888,698</u> | <u>2,875,200</u> | <u>621,312</u> | <u>3,496,512</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 20 to 31 form an integral part of these financial statements.

Universities and Colleges Information Systems Association

**Consolidated and Charity Balance Sheets
as at 31 December 2024**

| | | Group 2024 | Charity 2024 | Group 2023 Restated | Charity 2023 Restated |
|---|--------------|-----------------------|-------------------------|------------------------------------|--------------------------------------|
| | Notes | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Tangible fixed assets | 11 | 18,792 | 18,792 | 15,753 | 15,753 |
| Investments | 12 | 2,305,313 | 2,305,413 | 2,157,763 | 2,157,863 |
| | | 2,324,105 | 2,324,205 | 2,173,516 | 2,173,616 |
| Current Assets | | | | | |
| Debtors | 14 | 200,715 | 480,376 | 198,242 | 660,775 |
| Cash at bank and in hand | | 2,500,744 | 1,451,475 | 2,121,649 | 1,246,317 |
| Total Current Assets | | 2,701,459 | 1,931,851 | 2,319,891 | 1,907,092 |
| Creditors: Amounts falling due within one year | 15 | (1,136,866) | (776,409) | (996,895) | (941,850) |
| Net Current Assets | | 1,564,593 | 1,155,442 | 1,322,996 | 965,242 |
| Net Assets | 18 | 3,888,698 | 3,479,647 | 3,496,512 | 3,138,858 |
| Funds: | | | | | |
| Unrestricted funds | | 3,246,076 | 2,837,025 | 2,875,200 | 2,517,546 |
| Restricted funds | | 642,622 | 642,622 | 621,312 | 621,312 |
| Total funds | 17 | 3,888,698 | 3,479,647 | 3,496,512 | 3,138,858 |

The notes on pages 20 to 31 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 25/04/25 and signed on their behalf by:

S Beavon

.....
Sarah Beavon
Treasurer

Company number: 09349804
Charity number: 1161218

Universities and Colleges Information Systems Association

**Consolidated Statement of Cash Flows
For the Year Ended 31st December 2024**

| | Note | Group 2024 £ | Group 2023 £ | Charity 2024 £ | Charity 2023 £ |
|--|-------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Net cash flow from operating activities | 19 | 291,222 | 433,670 | 133,219 | 232,687 |
| Cash flow from investing activities | | | | | |
| Purchase of tangible fixed assets | | (16,450) | (9,481) | (16,450) | (9,481) |
| Investment income received | | 91,646 | 64,368 | 75,712 | 58,056 |
| Purchase of fixed asset investments | | (346,594) | (2,098,394) | (346,594) | (2,098,394) |
| Disposal of fixed asset investments | | 358,512 | 25,000 | 358,512 | 25,000 |
| Net cash flow from investing activities | | 87,114 | (2,018,507) | 71,180 | (2,024,819) |
| Net increase/(decrease) in cash and cash equivalents | | 378,336 | (1,584,837) | 204,399 | (1,792,132) |
| Cash and cash equivalents at 1st January | | 2,137,512 | 3,722,349 | 1,262,180 | 3,054,312 |
| Cash and cash equivalents at 31st December | | 2,515,848 | 2,137,512 | 1,466,579 | 1,262,180 |
| Cash and cash equivalents consist of: | | | | | |
| Cash at bank and in hand | | 2,500,744 | 2,121,649 | 1,451,475 | 1,246,317 |
| Cash held as part of investment portfolio | | 15,104 | 15,863 | 15,104 | 15,863 |
| Cash and cash equivalents at 31st December | | 2,515,848 | 2,137,512 | 1,466,579 | 1,262,180 |

The notes on pages 20 to 31 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 2024

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 Gravita Audit Oxford LLP, First Floor, Park Central, 40-41 Park End Street, Oxford OX1 1JD, England.

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.

See note 17 for details of a restatement made to the 2023 restricted fund balance. See note 22 for details of a restatement made to the 2023 trade debtors and deferred income.

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 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.

Universities and Colleges Information Systems Association

Notes to the Consolidated Financial Statements For the year ended 31 December 2024

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 Debtors

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

1.7 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.

1.8 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.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and deposits.

1.10 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.

1.11 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.

1.12 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 recognised in the period in which the estimate is revised where the revision affects 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 2024

1.12 Judgements and key sources of estimation uncertainty (continued)

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. Where any subscriptions or invoices that relate to the following year are issued, but no income has been received, they are netted off against the corresponding debtor.
- **Depreciation and impairment** (see note 1.5)
- **Investment valuation** (see note 1.9)
- **Accruals** (see note 1.8)

2. Income from charitable activities:

| | 2024 | 2023 |
|--------------|------------------|------------------|
| | £ | £ |
| Conferences | 1,325,984 | 1,138,422 |
| Sponsorships | 81,500 | 104,300 |
| | <u>1,407,484</u> | <u>1,242,722</u> |

All income is unrestricted.

3. Investment income

| | 2024 | 2023 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Bank interest receivable | 39,109 | 18,002 |
| Interest on investments | 20,847 | 28,457 |
| Dividends received | 31,690 | 17,909 |
| | <u>91,646</u> | <u>64,368</u> |

Restricted income included above totals £17,337 (2023: £15,301)

4. Analysis of Expenditure

| | Note | Direct Costs £ | Support Costs £ | 2024 Total £ | 2023 Total £ |
|-------------------------------------|-------------|-------------------------------|--------------------------------|-----------------------------|-----------------------------|
| Events, exhibitions and sponsorship | | 995,453 | - | 995,453 | 877,869 |
| Projects and surveys | 6 | 11,150 | - | 11,150 | 11,117 |
| Publicity and awards | 7 | 57,230 | - | 57,230 | 39,106 |
| Costs of raising voluntary income | 5 | 451,022 | 662,737 | 1,113,759 | 884,840 |
| | | <u>1,514,855</u> | <u>662,737</u> | <u>2,177,592</u> | <u>1,812,932</u> |

Universities and Colleges Information Systems Association

Notes to the Consolidated Financial Statements For the year ended 31 December 2024

| | Note | Direct Costs £ | Support Costs £ | 2023 Total £ | 2022 Total £ |
|-------------------------------------|------|----------------------|-----------------------|--------------------|--------------------|
| Events, exhibitions and sponsorship | | 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> |

5. Costs of raising voluntary income

| | Direct costs £ | Support costs £ | 2024 £ | Direct costs £ | Support costs £ | 2023 £ |
|-------------------------------------|----------------------|-----------------------|------------------|----------------------|-----------------------|----------------|
| Administration | - | 36,027 | 36,027 | - | 39,107 | 39,107 |
| Bank charges | - | 18,219 | 18,219 | - | 12,864 | 12,864 |
| Investment management charge | - | 14,637 | 14,637 | - | - | - |
| IT costs | 67,258 | 217,941 | 285,199 | 49,695 | 124,240 | 173,935 |
| Meeting expenses | 15,231 | - | 15,231 | 12,458 | - | 12,458 |
| Public liability insurance | 4,513 | - | 4,513 | 5,649 | - | 5,649 |
| Amortisation and depreciation | - | 13,411 | 13,411 | 18,000 | 8,118 | 26,118 |
| Mentoring | - | 896 | 896 | - | 47 | 47 |
| Governance costs (see note 8) | - | 61,273 | 61,273 | - | 82,011 | 82,011 |
| Salaries | 617,107 | 164,592 | 781,699 | 515,521 | 138,590 | 654,111 |
| Recruitment fees | - | 979 | 979 | - | 1,886 | 1,886 |
| Infrastructure | - | 75,417 | 75,417 | - | 27,381 | 27,381 |
| Legal and professional fees | - | 59,345 | 59,345 | - | 84,545 | 84,545 |
| Less recharged to event costs (USL) | (253,087) | - | (253,087) | (235,272) | - | (235,272) |
| | <u>451,022</u> | <u>662,737</u> | <u>1,113,759</u> | <u>366,051</u> | <u>518,789</u> | <u>884,840</u> |

Total restricted expenditure included in the above is £31,066 (2023: £22,948)

6. Projects and surveys

| | 2024 £ | 2023 £ |
|--------------------|---------------|---------------|
| TEL Survey | 7,750 | 7,917 |
| CISG Annual Survey | 3,400 | 3,200 |
| | <u>11,150</u> | <u>11,117</u> |

Total restricted expenditure included in the above is £nil (2023: £nil).

Universities and Colleges Information Systems Association

Notes to the Consolidated Financial Statements For the year ended 31 December 2024

7. Publicity and awards

| | 2024 | 2023 |
|--------------------|---------------|---------------|
| | £ | £ |
| UCISA bursaries | 39,394 | 25,426 |
| London Legacy Fund | 17,836 | 13,680 |
| | <u>57,230</u> | <u>39,106</u> |

Total restricted expenditure included in the above is £17,836 (2023: £13,680)

8. Governance costs

| | 2024 | 2023 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Salary costs | 8,663 | 34,427 |
| Administration | 2,665 | 2,058 |
| Auditor fees: Audit | 10,000 | 9,250 |
| Other work | 12,183 | 2,610 |
| Meeting expenses | 11,566 | 1,520 |
| Legal and professional fees | 16,196 | 32,146 |
| | <u>61,273</u> | <u>82,011</u> |

Total restricted expenditure included in the above is £6,763 (2023: £Nil)

9. Staff costs

| | 2024 | 2023 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 679,233 | 574,789 |
| Social security costs | 68,873 | 42,921 |
| Other pension costs | 42,256 | 35,897 |
| | <u>790,362</u> | <u>653,607</u> |

During the year, there was an average of 14 (2023: 13) persons employed by UCISA. None are employed by the subsidiary company.

2 people received total employee benefits (excluding employer pension costs) between £60,001 and £70,000 (2023: one person), and 1 person received total employee benefits (excluding employer pension costs) between £130,001 and £140,000 in the year (2023: 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 £429,039 (2023: £343,598).

Universities and Colleges Information Systems Association

**Notes to the Consolidated Financial Statements
For the year ended 31 December 2024**

10. Trustees' remuneration and reimbursed expenses

No remuneration was paid to the Trustees during the period (2023: £nil). Travelling expenses in connection with conferences, workshops, training and administration amounting to £8,722 (2023: £2,774) were reimbursed to certain committee members during the year.

UCISA bursaries of £nil (2023: £1,350) were paid to trustees in the year (2023: paid to 3 trustees).

11. Tangible fixed assets

| The group and charity | Office Equipment £ | Computer Equipment £ | Total £ |
|---|-----------------------------------|-------------------------------------|--------------------|
| Cost as at 1 January 2024 | 3,414 | 26,047 | 29,461 |
| Additions | 4,512 | 11,938 | 16,450 |
| | <hr/> | <hr/> | <hr/> |
| Cost as at 31 December 2024 | <u>7,926</u> | <u>37,985</u> | <u>45,911</u> |
| Depreciation as at 1 January 2024 | 1,646 | 12,062 | 13,708 |
| Charge for the year | <u>2,349</u> | <u>11,062</u> | <u>13,411</u> |
| | <hr/> | <hr/> | <hr/> |
| Accumulated depreciation as at 31 December 2024 | <u>3,995</u> | <u>23,124</u> | <u>27,119</u> |
| | <hr/> | <hr/> | <hr/> |
| Net book value at 31 December 2024 | <u>3,931</u> | <u>14,861</u> | <u>18,792</u> |
| | <hr/> | <hr/> | <hr/> |
| Net book value at 31 December 2023 | <u>1,768</u> | <u>13,985</u> | <u>15,753</u> |

All of the above assets are used for charitable purposes.

12. Investments

| (a) Group | Listed Investments £ | Cash £ | Total £ |
|----------------------------|-------------------------------------|-------------------|--------------------|
| Cost or valuation | | | |
| At 1 January 2024 | 2,141,900 | 15,863 | 2,157,763 |
| Additions | 346,594 | (346,594) | - |
| Disposal proceeds | (358,512) | 358,512 | - |
| Cash movements | - | (12,677) | (12,677) |
| Revaluation | <u>160,227</u> | <u>-</u> | <u>160,227</u> |
| | <hr/> | <hr/> | <hr/> |
| At 31 December 2024 | <u>2,290,209</u> | <u>15,104</u> | <u>2,305,313</u> |

Universities and Colleges Information Systems Association

**Notes to the Consolidated Financial Statements
For the year ended 31 December 2024**

12. Investments (continued)

| Charity | Subsidiary Undertaking | Listed Investments | Cash | Total |
|----------------------------|-----------------------------------|-------------------------------|---------------|------------------|
| | £ | £ | £ | £ |
| Cost or valuation | | | | |
| At 1 January 2024 | 100 | 2,141,900 | 15,863 | 2,157,863 |
| Additions | - | 346,594 | (346,594) | - |
| Disposal proceeds | - | (358,512) | 358,512 | - |
| Cash movements | - | - | (12,677) | (12,677) |
| Revaluation | - | 160,227 | - | 160,227 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 December 2024 | 100 | 2,290,209 | 15,104 | 2,305,413 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

| (b) Analysis of Investments | 2024 | 2023 |
|---|------------------|------------------|
| | £ | £ |
| Equities | 1,543,454 | 1,332,775 |
| Fixed interest securities | 381,243 | 504,884 |
| Other securities | 365,512 | 304,241 |
| Cash | 15,104 | 15,863 |
| | <hr/> | <hr/> |
| Total group | 2,305,313 | 2,157,763 |
| | <hr/> | <hr/> |
| Equity investment in subsidiary (note 14) | 100 | 100 |
| | <hr/> | <hr/> |
| Total charity | 2,305,413 | 2,157,863 |
| | <hr/> | <hr/> |

The historical cost of the listed investments was £2,076,647 (2023: £2,088,059).

Universities and Colleges Information Systems Association

Notes to the Consolidated Financial Statements For the year ended 31 December 2024

13. 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 Gravita Oxford LLP, First Floor, Park Central, 40-41 Park End Street, Oxford OX1 1JD, 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 Beavon, trustees, are also directors of UCISA Services Limited.

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

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Turnover | 1,407,484 | 1,242,722 |
| Cost of sales | (995,451) | (877,868) |
| Operating surplus | 412,033 | 364,854 |
| Administrative and overhead costs | (21,731) | (16,333) |
| Operating surplus on ordinary activities | 390,302 | 348,521 |
| Interest receivable and similar income | 15,933 | 6,312 |
| Total comprehensive income | 406,235 | 354,833 |
| Retained earnings | | |
| Total retained earnings brought forward | 357,654 | 274,840 |
| Total comprehensive income | 406,235 | 354,833 |
| Distribution under Gift Aid to parent charity | (354,833) | (272,019) |
| Total retained earnings carried forward | 409,056 | 357,654 |
| Balance sheet | | |
| Assets | 1,355,181 | 1,294,871 |
| Liabilities | (946,025) | (937,117) |
| Net assets | 409,156 | 357,754 |
| Represented by: | | |
| Capital | 100 | 100 |
| Reserves | 409,056 | 357,654 |
| | 409,156 | 357,754 |

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

Included in cost of sales above are salary recharges of £253,087 (2023: £235,272) from the parent entity.

Universities and Colleges Information Systems Association

**Notes to the Consolidated Financial Statements
For the year ended 31 December 2024**

14. Debtors

| | Group 2024 | Charity 2024 | Group 2023 (restated) | Charity 2023 (restated) |
|------------------------------------|-----------------------|-------------------------|--------------------------------------|--|
| | £ | £ | £ | £ |
| Due within one year: | | | | |
| Trade debtors | 61,810 | 28,750 | 79,685 | 33,260 |
| Prepayments and accrued income | 138,905 | 34,744 | 118,557 | 24,108 |
| Amounts due from group undertaking | - | 416,882 | - | 499,907 |
| Loan to group undertaking | - | - | - | 103,500 |
| | <u>200,715</u> | <u>480,376</u> | <u>198,242</u> | <u>660,775</u> |

15. Creditors: amounts falling due within one year

| | Group 2024 | Charity 2024 | Group 2023 (restated) | Charity 2023 (restated) |
|---------------------------------|-----------------------|-------------------------|--------------------------------------|--|
| | £ | £ | £ | £ |
| Trade creditors | 98,396 | 43,580 | 56,535 | 55,872 |
| Accruals | 78,600 | 74,023 | 85,493 | 82,243 |
| Deferred income | 772,264 | 500,651 | 684,767 | 511,198 |
| Other creditors | 4,882 | 4,882 | 854 | 854 |
| Other taxes and social security | 21,455 | 21,454 | 21,023 | 21,023 |
| VAT | 161,269 | 131,819 | 148,223 | 270,660 |
| | <u>1,136,866</u> | <u>776,409</u> | <u>996,895</u> | <u>941,850</u> |

16. 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:

| | Group £ | Charity £ |
|---|--------------------|----------------------|
| Brought forward as at 1 January 2024 (restated) | 684,767 | 511,198 |
| Amount released to income in the year | (684,767) | (511,198) |
| Amount deferred in year | <u>772,264</u> | <u>500,651</u> |
| Balance carried forward as at 31 December 2024 | <u>772,264</u> | <u>500,651</u> |

Universities and Colleges Information Systems Association

Notes to the Consolidated Financial Statements
For the year ended 31 December 2024

17. Movement of funds

| | At 1 January 2024 (restated) £ | Income & Gains £ | Expenditure & Losses £ | Transfers £ | At 31 December 2024 £ |
|---------------------------------|--|------------------------|------------------------------|----------------|-----------------------------------|
| Restricted Funds: | | | | | |
| London Legacy Fund | 621,312 | 70,212 | (48,902) | - | 642,622 |
| Total restricted funds | <u>621,312</u> | <u>70,212</u> | <u>(48,902)</u> | <u>-</u> | <u>642,622</u> |
| Unrestricted funds: | | | | | |
| Unrestricted funds | 2,875,200 | 2,499,566 | (2,128,690) | - | 3,246,076 |
| Total unrestricted funds | <u>2,875,200</u> | <u>2,499,566</u> | <u>(2,128,690)</u> | <u>-</u> | <u>3,246,076</u> |
| Total funds | <u>3,496,512</u> | <u>2,569,778</u> | <u>(2,177,592)</u> | <u>-</u> | <u>3,888,698</u> |

Prior year funds movements (restated – see note below)

| | At 1 January 2023 £ | Income & Gains £ | Expenditure & Losses £ | Transfers £ | At 31 December 2023 (restated) £ |
|---------------------------------|------------------------------|------------------------|------------------------------|----------------|---|
| Restricted Funds: | | | | | |
| London Legacy Fund | 620,032 | 15,301 | (36,628) | - | 621,312 |
| Total restricted funds | <u>620,032</u> | <u>15,301</u> | <u>(36,628)</u> | <u>-</u> | <u>621,312</u> |
| Unrestricted funds: | | | | | |
| Unrestricted funds | 2,429,108 | 2,245,003 | (1,776,304) | - | 2,875,200 |
| Total unrestricted funds | <u>2,429,108</u> | <u>2,245,003</u> | <u>(1,776,304)</u> | <u>-</u> | <u>2,875,200</u> |
| Total funds | <u>3,049,140</u> | <u>2,260,304</u> | <u>(1,812,932)</u> | <u>-</u> | <u>3,496,512</u> |

The purpose of the London Legacy Fund (restricted fund) 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.

2023 restricted fund balances have been restated to include the income from the Brewin Dolphin investments and to reclassify them as fixed asset investments.

Universities and Colleges Information Systems Association

**Notes to the Consolidated Financial Statements
For the year ended 31 December 2024**

18. Analysis of net assets between funds

| | Restricted Funds | Unrestricted Funds | Total 2024 |
|-------------------------|-----------------------------|-------------------------------|-----------------------|
| | £ | £ | £ |
| Tangible fixed assets | - | 18,792 | 18,792 |
| Fixed asset investments | 642,622 | 1,662,691 | 2,305,313 |
| Current assets | - | 2,701,459 | 2,701,459 |
| Current liabilities | - | (1,136,866) | (1,136,866) |
| | <u>642,622</u> | <u>3,246,076</u> | <u>3,888,698</u> |

| | Restricted Funds | Unrestricted Funds | Total 2023 |
|---|-----------------------------|-------------------------------|-----------------------|
| | Restated £ | Restated £ | Restated £ |
| 2023 balances restated (see note 17) | | | |
| Tangible fixed assets | - | 15,753 | 15,753 |
| Fixed asset investments | 621,312 | 1,536,451 | 2,157,763 |
| Current assets | - | 2,391,891 | 2,391,891 |
| Current liabilities | - | (996,895) | (996,895) |
| | <u>621,312</u> | <u>2,875,200</u> | <u>3,496,512</u> |

19. Reconciliation of net income to net cash flow from operation activities

| | Group 2024 | Group 2023 (restated) | Charity 2024 | Charity 2023 (restated) |
|---|-----------------------|-----------------------------|-------------------------|-------------------------------|
| | £ | £ | £ | £ |
| Net income for year | 392,186 | 447,372 | 340,789 | 364,556 |
| Investment income receivable | (91,646) | (64,368) | (75,712) | (58,056) |
| Amortisation and depreciation | 13,411 | 26,118 | 13,411 | 26,118 |
| Decrease/(increase) in debtors | (2,473) | 138,145 | 18,824 | (73,027) |
| Increase/(decrease) in creditors | 139,971 | (45,091) | (3,866) | 41,602 |
| Revaluation gain | (160,227) | (68,506) | (160,227) | (68,506) |
| Net cash flow from operating activities | <u>291,222</u> | <u>433,670</u> | <u>133,219</u> | <u>232,687</u> |

20. Related parties

During the year the Charity undertook the following transactions:

- a. 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 2024.
- b. 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.

Universities and Colleges Information Systems Association

**Notes to the Consolidated Financial Statements
For the year ended 31 December 2024**

21. Contingent liability

As at the year ended 31/12/2023, 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 a previous 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 (2023: £11,375).

22. Prior period adjustment

2023 trade debtor balance has been restated to exclude the invoices that had also been included within deferred income.

Changes to the balance sheet

| Group: | As previously reported | Adjustment | As restated at 31-Dec-23 |
|--------------------------------------|-----------------------------------|-------------------|-------------------------------------|
| | £ | £ | £ |
| Current assets | | | |
| Trade debtors | 448,968 | (369,283) | 79,685 |
| Creditors due within one year | | | |
| Deferred income | (1,054,050) | 369,283 | (684,767) |
| Net assets | <u>3,496,512</u> | <u>-</u> | <u>3,496,512</u> |
| Capital and reserves | | | |
| Total funds | <u>3,496,512</u> | <u>-</u> | <u>3,496,512</u> |

| Charity: | As previously reported | Adjustment | As restated at 31-Dec-23 |
|--------------------------------------|-----------------------------------|-------------------|-------------------------------------|
| | £ | £ | £ |
| Current assets | | | |
| Trade debtors | 246,315 | (213,055) | 33,260 |
| Creditors due within one year | | | |
| Deferred income | (724,253) | 213,055 | (511,198) |
| Net assets | <u>3,138,858</u> | <u>-</u> | <u>3,138,858</u> |
| Capital and reserves | | | |
| Total funds | <u>3,138,858</u> | <u>-</u> | <u>3,138,858</u> |

See note 17 for details of the restatement of the 2023 restricted fund balances to include the income from the Brewin Dolphin investments and to reclassify them as fixed asset investments