

UK Council for International Student Affairs

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UKCISA is a company limited by
guarantee registered in England
and Wales (Company Number:
4507287) and a charity registered
with the Charity Commission for
England and Wales (Charity Number:
1095294). Its registered office is at
9-17 St Albans Place London N1 0NX.

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2017

UKCISA

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Report of the Board of Trustees for the year ended 31 March 2017

GENERAL INFORMATION

Registered charity no:	1095294
A company limited by guarantee, registered in England and Wales no:	4507287
Operating address and registered office:	9-17 St Albans Place London N1 0NX
Telephone: Management and administration Advice line	020 7288 4330 020 7107 9922
Fax:	020 7288 4360
Website:	www.ukcisa.org.uk
Banker:	Bank of Scotland 33 Old Broad Street London BX2 1LB
Auditor:	Kingston Smith LLP Chartered Accountants Devonshire House 60 Goswell Road London EC1M 7AD
Solicitor:	Bircham Dyson Bell 50 Broadway London SW1H 0BL

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Report of the Board of Trustees for the year ended 31 March 2017

OBJECTS, ACTIVITIES, GOVERNANCE AND STRUCTURE

Constitution

UKCISA is a company limited by guarantee and is also registered as a charity operating under the working name of the "UK Council for International Student Affairs". The company's former name, until a change in the Articles in 2007, was UKCOSA: The Council for International Education. UKCOSA was first established as an unincorporated body in 1968 and as a company limited by guarantee in 1 April 2003.

Objects and activities

Consistent with its constitutional objects of advancing education and learning with particular reference to international students, UKCISA aims to:

- Increase support for international education and raise awareness of its values and benefits
- Encourage best practice, professional development and the highest quality of institutional support for international students throughout the education sector and
- Promote opportunities for – and identify and work to reduce obstacles and barriers to – greater student mobility.

It achieves its aims by:

- Monitoring and influencing government and education sector policy through close contact with senior officials, policy makers, members of national parliaments and assemblies, partner organisations and sector bodies throughout the UK.
- Producing regular electronic and print publications that keep members and students up to date on current legislation, regulations and resources.
- Delivering high quality advice line services (for both members and students/members of the public) and training which both assist with immediate areas of difficulty and contribute to greater professional expertise.
- Supporting, sustaining and expanding a network of members committed to the ideals of international education and the highest standards of international student support.
- Initiating and encouraging research which helps to identify key issues and areas for future investigation and development.
- Working indirectly and in partnership with others to encourage greater mobility from, as well as to, the UK and by
- Ensuring, through support from Trustees, its specialist staff and effectively managed resources, that it delivers highly valued services for members and other stakeholders.

President

Lord Bilimoria of Chelsea, CBE, DL

Board of Trustees

The nine elected and six co-opted members of the Board of Trustees (plus the Chair and Honorary Treasurer) are the charity's Directors and Members of the Company and are responsible for managing UKCISA's affairs. The six co-opted members are chosen for their particular skills and experience. All newly appointed trustees receive a comprehensive induction. The Board - which also includes a number of 'observer' members from allied bodies - met four times during the year.

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Report of the Board of Trustees for the year ended 31 March 2017

During the course of the year, and up to the date of approval of this report, the Trustees were:

Chair

Professor Nigel Healey (Pro Vice Chancellor (International), Nottingham Trent University) – to June 2016
Professor Koen Lamberts (Vice Chancellor, University of York) – from July 2016

Members

Mark Allen (Sussex Downs College)
Tim Benford (UWE Students' Union)
Sharon Bell (Warwickshire Colleges Group) - from July 2017
Lynsey Bendon (London Metropolitan University) - from July 2017
Sharon Bolton (International Student House) – to June 2017
Mark Collier (University of Sheffield)
Marianne Davies (University of Warwick)
Nora De Leeuw (Cardiff University) - from July 2017
Mario Di Clemente (CATS College) – to June 2017
Kate Dodd (University of York)
Elizabeth Huckle (Imperial College London) – from July 2016
James Kennedy (University of Warwick) (*Honorary Treasurer - to June 2017*)
Alan MacKay (University of Edinburgh) (*Honorary Treasurer - from July 2017*)
Ian MacLellan (University of Strathclyde) – to June 2016
Helen McClure (Bell Educational Services Ltd) – to June 2017
Sonal Minocha (Bournemouth University)- from July 2016
Alex Proudfoot (Independent Higher Education)
Seyed Mostafa Rajaai (National Union of Students) – to June 2017
Laura Rose-Troup (Newcastle College) - from July 2017
Paul Rossi (University of the Arts London)
Ruth Sweeney (King's College London) - from July 2017
Niru Williams (University of East London) – to June 2017
Yinbo Yu (National Union of Students) – from July 2017

Company Secretary

John Tuck (UKCISA)

Key Management Personnel

Dominic Scott Chief Executive
Julie Allen Director of Policy & Services
Duncan Lane Director of Advice & Training
John Tuck Director of Finance & Resources

Committees

The Board has two committees:

- **Finance and General Purposes Committee**, which recommends the annual budget and accounts to the Board for approval and has delegated responsibility for remuneration and personnel matters, financial management, membership applications, premises and resources.
- **Services and Representation Committee**, which advises on advice and training issues, good practice relating to international students and internationalisation, and services.

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Report of the Board of Trustees for the year ended 31 March 2017

At 31 March 2017, the members of the Committees were:

Finance & General Purposes Committee

James Kennedy
(University of Warwick) - Chair

Tim Benford
(UWE Students' Union)

Mario Di Clemente
(CATS College)

Mark Collier
(University of Sheffield)

Jelena Culum
(City University)

Paul Fear
(BAC)

Alan Mackay
(University of Edinburgh)

Paul Rossi
(University of the Arts London)

Koen Lamberts (Chair of UKCISA – ex officio)

Niru Williams (*Chair of Services and
Representation Committee – observer*)

Services and Representation Committee

Niru Williams
(University of East London) -Chair

Mervyn Adams
(City of Glasgow College)

Sharon Bolton
(International Student House)

Marianne Davis
(University of Warwick)

Kate Dodd
(University of York)

Elizabeth Huckle
(Imperial College London)

Alex Proudfoot
(Independent Higher Education)

Seyed Mostafa Rajaai
(NUS)

Jessica Randall
(City College Plymouth)

Laura SeQueira
(Queen Mary, University of London)

Koen Lamberts (*Chair of UKCISA – ex officio*)

James Kennedy (*Chair of Finance and General
Purposes – observer*).

PRIORITIES AND ACHIEVEMENTS 2016/17

As UKCISA's President said in his Introduction to the Annual Review sent to members in June (2017):

'In terms of national politics, international relations, competition for talent and perceptions of the UK around the world, the last year will long be remembered as one of the most significant for many years.'

Against a background of continuing controversy about the benefits of international students within the wider immigration debate, a slowdown in recruitment numbers for many institutions and concerns from many students at the impact of the UK's withdrawal from the EU, UKCISA had three core objectives for the year:

- To influence and inform the public debate, to argue against further restrictions and to highlight areas of concern
- To encourage and enable institutions to innovate and improve their support services for international students through an extensive programme of project support and
- To improve the speed and effectiveness of our package of member and student services and especially through online communication.

The following notes the main outputs and achievements during this period under each of the three headings.

Policy and public affairs

- Produced, immediately following the EU Referendum result, clear and comprehensive guidance for all current and future EU/EEA students and their family members on what rules and requirements had and had not changed in terms of visas, fee status and eligibility to student support.

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Report of the Board of Trustees for the year ended 31 March 2017

- Developed, through consultation with the Board and membership, and prominently publicised, a set of seven key principles and concerns for EU/EEA students and their family members concerning the period running up to and the outcome of the Brexit negotiations.
- Produced and widely distributed a public policy Briefing on International Students with details on numbers, nationalities, satisfaction rates, recent rule changes and addressing a range of myths and misconceptions about their entitlements and restrictions.
- Responded robustly to the Home Secretary's speech to the Conservative Party Conference in October 2016, highlighting aspects which could be seen to be either incorrect or misleading.
- Supported the work of the newly created All Party Parliamentary Group (APPG) on International Students and submitted detailed evidence to the Home Affairs Committee's Inquiry into Immigration.
- Represented the views and concerns of members at the Home Office's Education Sector Forum Policy and Operational advisory groups, the British Council/BEIS-chaired International Education Advisory Group, the UCAS International Advisory Group and a range of other sector or subject-specific forums.
- Worked closely with officials in the Home Office's Student Policy and UKVI Tier 4 Sponsorship teams to ensure that areas of concern were brought to their attention and aspects of ambiguity and confusion in either the rules or guidance addressed.
- Persuaded the Home Office to agree that the study condition in the Rules at the time a Tier 4 student makes an application is the condition they are subject to even if the Rules are changed at a later date.
- Co-ordinated feedback for the Independent Chief Inspector of Borders and Immigration on the review of Administrative Reviews.
- Questioned once again the necessity for Police Registration now that so many other procedures are in place and given the limited capacity of police forces to ensure the processes can be completed within the seven day time limit.
- Supported proposals and initiatives which resulted in Syrians, who were given Humanitarian Protection rather than full refugee status under the Vulnerable Person Relocation Scheme, being entitled to home fees status and student support and therefore able to access either further or higher education.
- Worked with officials and members in Scotland to continue to emphasise the benefits of a post-study work scheme for Scotland; supported the 'Scotland's Universities Welcome the World' campaign; and welcomed the March 2017 Scottish government pledge to retain student support entitlements and no fees for EU students arriving in 2018.
- Started plans to mark UKCISA's 50th anniversary in 2018 as an occasion to celebrate the benefits of '50 years of international students in the UK' and the role which UKCISA and the UKCISA community has played in supporting them over that period.

Enhancing the international student experience

Much of UKCISA's work is designed to strengthen the quality of the international student experience but in 2015/16 a new scheme was developed to encourage and enable either research into related aspects or innovative pilot projects in member institutions. 18 awards (of between £2,000 and £5,000) were given in the first year and in the autumn of 2016 detailed reports on each project were sent to all Primary Contacts (and are also available on UKCISA's website either individually or in combined e-zine format).

In 2016/17 a further 21 awards were made for the following projects in the following institutions:

Research

- Addressing the needs of international summer school students: implications for universities of the 'quiet revolution' in short-term international experiences (Glasgow University)
- Are Students' Union Activities, Events & Opportunities (including Academic) accessible and do International Students engage in these? Why/ Why Not? (Lincoln University Students' Union)
- Between expectations and lived experiences: international students recruitment strategies and their impact on students' academic and social experiences in UK HE (Manchester Metropolitan University)
- Mobilising family support: implications for the academic resilience of international students (Sheffield Hallam University)

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Pilot Projects

- International Student Web video Information Project (Dundee University)
- International students as Curriculum Advisers for academic writing courses: developing and implementing staff-student partnerships (Durham University)
- Volunteer for Success (Edinburgh College)
- Using Design Thinking to Enhance the International Student Experience and Their Understanding of Employability (Essex University)
- Extended Weeks of Welcome (Goldsmiths University of London)
- Developing an online representation training tool for global students (Heriot Watt University)
- International Academic Writing Boot-Camp (Liverpool Hope University)
- "Getting it right first time" An entry clearance toolkit for overseas staff (Northumbria University)
- Global Voices in Science Programme (Nottingham Trent University)
- Improving integration and support of International Taught Postgraduate (PGT) Students via the creation of PGT Student Support Representatives (Queen Mary University of London Students' Union)
- Supporting the academic and cultural challenges facing international students studying the Biosciences in Northern Ireland (Queen's University Belfast)
- Engagement with Learning for International Students in a Conservatoire (Royal Northern College of Music)
- Exploring the use of 'WeChat' as a social media tool to engage Chinese students (Sheffield University)
- Speaking your language - fostering international student engagement with support services through an online bite-sized mental health toolkit (Stirling University)
- Increasing access for International Students to Student Mental Health Services (Sunderland University)
- Global Campus at York St John: grassroots internationalisation created by students for students (York St John University)
- Language Café (Queen Margaret Students' Union, University of Glasgow)

Reports on all projects will be published in the autumn of 2017 so that all members and the sector as a whole can see what has been achieved and learn from the experiences and successes of others. With some 40 projects now assisted and a third year of the scheme now planned, the reports now represent a very significant contribution to good practice and innovation within the sector.

Membership and student services

- Attracted 425 delegates to the Annual Conference at the University of Sheffield in July 2016 with a programme that included over 60 parallel sessions, the largest and most senior representation ever from the Home Office and keynote speeches by Lord Bilimoria and Paul Blomfield MP – merely days after the EU Referendum result.
- Delivered 42 training courses - on Immigration, Fee Status, Compliance, Recruitment and Marketing, Orientation programmes, Mental Health, etc. - in Birmingham, Edinburgh, London and Manchester, for 1,075 staff from member institutions (plus another seven 'in-house' courses for individual institutions).
- Answered a total of some 6,000 queries on the students' and members' advice lines – and reviewed with the Association of International Student Advisors (AISA) and the Immigration Compliance Network (ICN) the most appropriate queries to be referred to UKCISA's members' line as opposed to the Home Office's Premium Account Managers or the Educators Helpdesk.
- Sent over 50 e-news updates covering changes to rules and guidance or UKVI procedures, future events, survey results or advice on aspects of good practice.
- Provided an online discussion forum where members could post queries, ideas or job vacancies: and launched new and dedicated areas for students unions and FE college colleagues.
- Extended links with and communication to students and student unions through focus groups with representatives and employing an international student intern to better understand and help to express the 'student voice'.
- Selected one project for Special Commendation and another for the 2016 Paul Webley Award for Innovation in International Education.

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- Provided the secretariat for and supported the activities of the Association of International Student Advisors (AISA) and the recently established Immigration Compliance Network (ICN).
- Commissioned, produced and distributed to all members 1,000 copies of a new publication on Compliance which is now widely referred to in institutions.
- Made further improvements to the students' area of the website, now accessible from mobiles and tablets, added content to the members' site attracting 944,000 unique visitors for 1,490,000 sessions.
- Gave further support to the 'Prepare for Success' website (which has now received nearly 2 million visits from 235 countries) and the budget planner, the 'International Student Calculator'.

And perhaps most significantly

- Launched the newly developed and widely welcomed 'UKCISA Online Manual', replacing all the information in the printed edition and adding a range of new and inter-active features – which by the end of the year had been accessed over 2,000 times, by 742 individual users.

Membership

Membership has continued to remain relatively stable and still includes every university in the UK, the majority of further education colleges which are active internationally and a wide range of advice centres, agencies and sector bodies. Sadly, as in previous years, numbers of publicly funded further education colleges have withdrawn as they have found it too difficult to recruit international students under the tighter Home Office rules, but numbers overall were still virtually the same as in the previous year.

	31 March 2017	31 March 2016
Further education	160	180
Higher education	218	211
Students' unions	93	88
Other (eg voluntary and corporate organisations)	39	34
Total	510	513

Additionally, UKCISA had 17 courtesy associates, 10 subscribers and 7 honorary life members.

Priorities for 2017/2018

The negotiations around 'Brexit' will continue to cause considerable anxiety both to EU/EEA residents in the UK and to EU students who might wish to study in the UK in the future.

If this translates into a significant reduction in the number of EU students recruited to the UK (or EU staff wishing to work in the UK), there will be huge financial pressures on UK universities and colleges.

UKCISA will need to maximise its efforts to encourage government to agree a position which continues to enable as much mobility as possible; maintain its extensive national training programme and advice lines services at a time of possibly considerable change; help, through its grants programme, to drive forward further improvements to the international student experience; continue to innovate in all areas of communications; and ensure that its 50th anniversary celebrations can act as a symbol and catalyst for greater consensus, support and impact over the coming year.

PUBLIC BENEFIT

The Trustees confirm that they have complied with Charity Commission guidance on public benefit, including "Public Benefit: running a charity (PB2)". In particular:

- The advice and training services have enabled university and college staff to advise international students on which immigration-related rules and procedures are and are not, as yet, changing.
- The advice line for students and the general public has provided a free and impartial service, open to all who need related guidance and especially at a time of considerable concern.
- UKCISA's website, with its comprehensive information items, provides open access advice and guidance on all aspects of living and studying in the UK.

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Report of the Board of Trustees for the year ended 31 March 2017

- The work in support of good practice in international student welfare and the new research and pilot projects scheme contribute to an improved quality of experience for international students studying in UK further and higher education.
- UKCISA's practical and specialist knowledge has enabled representations to government which have benefited all international students wishing to study or studying in the UK.

FINANCIAL REPORT

Trustees' responsibilities in relation to the financial statements

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

Company law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of the 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;
- 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 business.

The trustees are responsible for keeping proper 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.

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.

Statement as to disclosure to our auditor

In so far as the trustees are aware at the time of approving our trustees' annual report:

- 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 financial statements comply with current statutory requirements, the requirements of the Memorandum and Articles of Association and the requirements of the Statement of Recommended Practice "*Accounting and Reporting by Charities*".

Financial review

UKCISA's total income in 2016/17 was £1,446,232, an increase of £7,452 (0.5%) on the previous year. As in previous years, UKCISA has maintained a good balance of its different income sources.

The Grant-in-Aid from the Department of Business, Energy and Industrial Strategy (which in future years will be provided by the Department for Education) was maintained at £330,000 and the grant from the Scottish Government (£55,000) was increased from the level of the previous year (£46,000). Taken together, they represent approximately 26% of UKCISA's total income and make an important contribution to UKCISA's financial stability.

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Report of the Board of Trustees for the year ended 31 March 2017

UKCISA's own activities generate approximately 74% of its total income. Membership subscriptions were £664,368 in 2016/17, an increase of £16,344 (2.5%) on the previous year. Overall membership numbers remained stable. Income from the training programme and annual conference was £376,529 in 2016/17, a decrease of £16,351 (4.1%) on the previous year.

UKCISA's total expenditure in 2016/17 was £1,429,828 an increase of £26,158 (1.8%) on the previous year.

As in previous years, Staff costs represented the largest cost category - £862,366, or 60% of total costs. These represent the whole staff cost of all of UKCISA's activities: advice, delivery of training, conference organisation, representation and internal organisation. Training and conference costs were £203,470 in 2016/17, but represent only the direct, non-staff costs of these activities. Establishment costs were £233,502 in 2016/17 and cover all the non-staff direct operational costs including: premises, IT infrastructure, travel and office equipment.

UKCISA made an operating surplus of £16,404 in 2016/17, a decrease of £18,707 on the previous year. As in previous years, the operating surplus will be added to reserves to continue to provide a sound financial base for UKCISA's future activities.

Pension Liability

The financial reporting standard for charities FRS 102 (Charities) requires that charities have to provide for and disclose their share of the deficit of any pension scheme of which they are a member. UKCISA created a pension provision of £136,862 at 31 March 2014 and released £18,965 of the provision in 2016/17 (2015/16, £27,250).

Reserves

The surplus for the year was added to reserves. At 31 March 2017, our total reserves were as follows:

	2017		2016	
	£	£	£	£
Unrestricted funds:				
Designated funds	216,787		210,766	
General funds	350,883		340,501	
		567,670		551,267

Designated funds are unrestricted funds that have been set aside from general funds for specific purposes as follows:

- (a) Fixed assets fund: the net value of fixed assets is committed to assets which allow UKCISA to continue operating; these funds are therefore not available for day to day operations
- (b) Research fund: amounts set aside to fund future research activities
- (c) Communications development fund: amounts set aside to fund further enhancements to UKCISA's communications' capacity
- (d) Relocation fund: amounts set aside to cover the direct costs of relocation (professional charges, removal costs and temporary accommodation).
- (e) 50th Anniversary Fund: amounts set aside to fund special activities to take place in 2018, UKCISA's 50th anniversary year.

General funds are the general reserves not immediately required for any specific purpose. In February 2016, the Trustees reviewed UKCISA's reserves policy. They concluded that UKCISA needed to hold general reserves in order:

- to provide working capital
- to allow UKCISA to provide continuity of service if income levels were to fluctuate, thereby giving time to seek new sources of revenue or to reduce costs
- to allow UKCISA to provide continuity of service if it had to cope with increases in expenditure that could not be accurately forecast
- to ensure that in the worst possible circumstances it would be possible to pay all creditors and wind up the organisation.

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In March 2016, The Trustees agreed that the aim should be to achieve and maintain minimum reserves of £324,500 and to set a ceiling on reserves of about four months' expenditure, this latter figure being in line with advice received from the Department for Business, Innovation and Skills that the ceiling could be the equivalent of about four months' expenditure. The Trustees had agreed that the reserves policy would be reviewed again as necessary and, in any case, no later than 2018/19.

General reserves at the end of the year amounted to £350,883 which is above the minimum but less than the ceiling. Accordingly, the Trustees believe this position to be satisfactory.

We confirm that the value of each fund is sufficient to meet UKCISA's obligations.

Association of International Student Advisers (AISA) and Immigration Compliance Network (ICN)

UKCISA receives and pays funds on behalf of both AISA and ICN. All AISA and ICN funds are segregated in UKCISA's accounts and retained in cash. The balances due to AISA and ICN at the end of the year are included in creditors.

RISK MANAGEMENT

The trustees have a risk management strategy which comprises:

- An annual review of the principal risks and uncertainties that the charity faces. In addition, the Finance & General Purposes Committee receives an update report at each of its meetings;
- The establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that the ability to maintain core funding streams and cope with foreseeable cost increases are the major financial risks for the charity. Key elements in the management of these financial risks are:

- Regular liaison with both the Department of Business, Innovation and Skills and the Scottish Government to ensure that they are well informed about the use of their funding in achieving UKCISA's objectives;
- Maintenance of UKCISA's membership base to ensure that subscriptions and training and conference income is secure;
- An effective annual budgeting process that takes account of actual and potential fluctuations in both revenue streams and cost elements to ensure that charges are adequate to produce an appropriate annual surplus;
- Close monitoring of financial performance by the Senior Management Team on a monthly basis.

STAFF

At the time of signing this report our staff was as follows:

Dominic Scott OBE

Chief Executive

Duncan Lane

Director of Advice and Training

Christopher Benjamin

Advice and Training Officer

Deepa Chadha

Advice and Training Officer

Victoria Everett

Advice and Training Officer

Kate Handforth

Advice and Training Officer

Andrew Humphrey

Advice and Training Officer

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**Report of the Board of Trustees
for the year ended 31 March 2017**

Heather Knight
Sarah Rimmington

Advice and Training Officer
Advice and Training Officer

Julie Allen
So-Ha Au
Will Burton
Arne Sjogren
Jane Woodley

Director of Policy and Services
Membership and Web Assistant
Training Administrator
Web and Publications Officer
Web and Communications Manager

John Tuck
Florence Lubega
Judy Theophanous
Ben Miller Williams

Director of Finance and Resources
Receptionist and Publications Assistant
Finance Administrator
Finance and Resources Officer

We are also grateful to Andrew Humphrey, Rosalind Martin and Yasmin Khan for their valuable work on the advice line as freelance advisers during the year.

Pay policy for senior staff

The directors consider the board of directors, who are the Trust's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 9 to the accounts.

The pay of the Chief Executive is set by the Chair and the Honorary Treasurer, who use independent advice to determine the level of his remuneration. The other senior staff have their salaries set by reference to the company's pay structure that is based on the Joint Negotiating Committee for Higher Education Staff (JNCHES) scales used by the UK higher education sector.

Signed on behalf of the Trustees

Koen Lamberts.......... Chair

Alan Mackay..........Honorary Treasurer

25 October 2017

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UKCISA

We have audited the financial statements of UKCISA for the year ended 31 March 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland'.

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement, 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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its 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.

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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' 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 exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report.

Neil Finlayson

Neil Finlayson (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP, Statutory Auditor
Devonshire House
60 Goswell Road
London
EC1M 7AD

Date: *6/12/2017*

UKCISA

Statement of Financial Activities
for the year ended 31 March 2017

	Note	Unrestricted Funds General Funds £	Designated Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Income and expenditure account						
Income						
Voluntary income						
Grant-in-Aid						
Department for Business, Innovation and Skills		330,000	-	-	330,000	330,000
Donations		166	-	-	166	205
Charitable activities						
International student services	3	1,055,987	-	55,000	1,110,987	1,102,175
Interest received	4	5,079	-	-	5,079	6,400
Total incoming resources		<u>1,391,232</u>	<u>-</u>	<u>55,000</u>	<u>1,446,232</u>	<u>1,438,780</u>
Expenditure						
Charitable activities						
International student services	5	1,335,281	39,547	55,000	1,429,828	1,403,670
Total outgoing resources		<u>1,335,281</u>	<u>39,547</u>	<u>55,000</u>	<u>1,429,828</u>	<u>1,403,670</u>
Net income/(expenditure) before transfers		55,951	(39,547)	-	16,404	35,111
Transfers between funds	17	(45,568)	45,568	-	-	-
Net movement in funds		10,383	6,021	-	16,404	35,111
Funds at 1 April 2016		340,500	210,766	-	551,266	516,156
Funds at 31 March 2017		<u>350,883</u>	<u>216,787</u>	<u>-</u>	<u>567,670</u>	<u>551,267</u>

All gains and losses arising in the year are included in the statement of financial activities and relate to continuing activities.

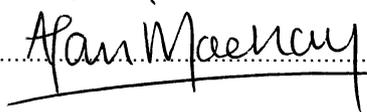
UKCISA

Balance Sheet at 31 March 2017

	Note	2017	2017	2016	2016
		£	£	£	£
Tangible fixed assets	12		55,971		72,403
Current assets					
Debtors and prepayments	13	238,249		229,121	
Cash at bank and in hand	14	1,060,697		1,034,808	
		<u>1,298,946</u>		<u>1,263,929</u>	
Creditors: amounts falling due within one year	15	787,247		785,065	
Net current assets			<u>511,699</u>		<u>478,864</u>
Total assets less current liabilities			<u>567,670</u>		<u>551,267</u>
Represented by:					
Unrestricted funds					
General funds			350,883		340,501
Designated funds	17		216,787		210,766
Total funds	19		<u>567,670</u>		<u>551,267</u>

These financial statements were approved by the Board of Trustees on 25 October 2017 and signed on their behalf by:

Koen Lamberts  Chair

Alan Mackay  Honorary Treasurer

25 October 2017

Company number: 4507287 Charity number: 1095294

UKCISA

Cash flow statement for the year ended 31 March 2017

	2017	2016
	£	£
Cash provided by operating activities	<u>23,313</u>	<u>70,192</u>
Cash flows from investing activities		
Purchase of fixed assets	(2,502)	-
Interest income	5,079	6,400
Cash provided by investing activities	<u>2,577</u>	<u>6,400</u>
Increase in cash and cash equivalents in the year	25,890	76,592
Cash and cash equivalents at the beginning of the year	<u>1,034,808</u>	<u>958,216</u>
Total cash and cash equivalents at the end of the year	<u><u>1,060,698</u></u>	<u><u>1,034,808</u></u>

Reconciliation of net movement in funds to net cash flow from operating activities

	2017	2016
Net movement in funds	16,404	35,111
Add back depreciation charge	18,934	18,100
Deduct interest income shown in investing activities	(5,079)	(6,400)
(Increase) in debtors	(9,128)	(25,262)
Increase in creditors	<u>2,182</u>	<u>48,643</u>
Net cash used in operating activities	<u><u>23,313</u></u>	<u><u>70,192</u></u>

UKCISA

Notes to the accounts for the year ended 31 March 2017

1 Constitution

UKCISA is incorporated as a company limited by guarantee, registered in England & Wales (no. 4507287), and a charity registered with the Charity Commission for England and Wales (no. 1095294). UKCISA operates under the working name of "UK Council for International Student Affairs". The liability of each member of the company is limited to £1 in the event that the company is wound up.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. UKCISA meets the definition of a public benefit entity under FRS 102. These accounts are prepared in Sterling which is the functional currency of the charity and are rounded to the nearest pound.

Going concern

The Trustees consider that it is appropriate to draw up UKCISA's accounts on a Going Concern basis because of its substantial cash resources, its confirmed income for the next 12 months, its continued income streams from charitable activities and its control over its costs. Its financial position is subject to regular review by the Finance & General Purposes Committee.

Depreciation

Apart from purchases of individual items of furniture and office equipment costing less than £1,000 and computer software, which are written off in full in the year of purchase, all fixed assets are depreciated over their anticipated useful lives on a straight line basis as follows:

computers and other office equipment	3 years
furniture	5 years
leasehold improvements	over the unexpired period of the lease

Grants receivable

Grants receivable are accounted for on an accruals basis. Grants received for specific purposes are treated as restricted funds.

Membership, affiliation and subscriptions

Fees in respect of membership, affiliation and subscriptions are accounted for on an accruals basis.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 13 and 15 for the debtor and creditor notes.

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 readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

UKCISA

Notes to the accounts for the year ended 31 March 2017 (continued)

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 the revision and future periods where the revision affects both current and future periods.

The most significant estimates and assumptions which affect the carrying amount of assets and liabilities in the accounts relate to:

Useful Economic Lives - The annual depreciation charge for property, plant and equipment is sensitive to change in the estimated useful economic lives and residual value of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

Treatment of USS as a multi-employer scheme - FRS 102 makes the distinction between a Group Plan and a multi-employer scheme. A Group Plan consists of a collection of entities under common control typically with a sponsoring employer. A multi-employer scheme is a scheme for entities not under common control and represents (typically) an industry-wide scheme such as that provided by USS. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense is recognised in profit or loss. The trustees are satisfied that the scheme provided by USS meets the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the funding plan in existence at the date of approving the financial statements.

Pension benefits

UKCISA participates in the Universities Superannuation Scheme (the scheme). Throughout the current and preceding periods, the scheme was a defined benefit only pension scheme until 31 March 2016 which was contracted out of the State Second Pension (S2P). The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the scheme's assets are not hypothecated to individual institutions and a scheme-wide contribution rate is set. UKCISA is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis and therefore, as required by Section 28 of FRS 102 "Employee benefits", accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the income and expenditure account represents the contributions payable to the scheme in respect of the accounting period. Since UKCISA has entered into an agreement (the Recovery Plan that determines how each employer within the scheme will fund the overall deficit), it recognises a liability for the contributions payable that arise from the agreement to the extent that they relate to the deficit and the resulting expense in the income and expenditure account.

Leased assets

Rentals payable under operating leases are written off in the year to which they relate.

Grants payable

Grants payable are accounted for when there is a commitment to make the payment.

Expenditure

Expenditure is allocated directly to the relevant activity wherever possible. Support costs comprise the costs of central management and administration. Costs common to a number of activities are apportioned in relation to the cost of staff time spent on that activity. Governance costs relate to compliance with charity and company regulations and the strategic direction of the organisation.

VAT

The proportion of input VAT that is not recoverable is written off in the year in which it is incurred (note 20).

Fund accounting

Unrestricted funds are those which are not subject to restrictions and any surpluses arising may be applied in furtherance of any of the organisation's objectives. Designated funds form part of unrestricted funds and represent amounts set aside by the trustees for particular purposes. These funds may be returned to the general unrestricted funds at the trustees' discretion.

UKCISA

Notes to the accounts
for the year ended 31 March 2017
(continued)

3 Income from charitable activities

	General Funds £	Designated Funds £	Restricted funds £	Total 2017 £	Total 2016 £
International student services					
Membership subscriptions	664,368	-	-	664,368	648,024
Training and conferences	376,529	-	-	376,529	392,880
Publications sales	3,375	-	-	3,375	2,605
Commission and services	11,715	-	-	11,715	12,667
Grants receivable					
Scottish Government	-	-	55,000	55,000	46,000
	<u>1,055,987</u>	<u>-</u>	<u>55,000</u>	<u>1,110,987</u>	<u>1,102,176</u>

All restricted income in 2016/17 was received from the Scottish Government.

4 Investment income

All of the company's investment income of £5,079 (2016: £6,400) arises from money held in interest bearing deposit accounts.

5 Expenditure on charitable activities

	Total 2017 £	Total 2016 £
International student services		
Direct costs	1,116,074	1,120,610
Support costs (note 8)	218,418	243,148
	<u>1,334,492</u>	<u>1,363,758</u>

6 Grants made during the year

No grants were made in the year.

7 Outgoing resources - governance costs

	Total 2017 £	Total 2016 £
Direct costs	8,800	7,250
Support costs (note 8)	31,536	32,662
	<u>40,336</u>	<u>39,912</u>

8 Support costs

	Charitable activities £	Governance costs £	Total 2017 £	Total 2016 £
Staff costs	161,262	23,284	184,546	195,166
Office and administration	57,156	17,052	74,208	87,894
	<u>218,418</u>	<u>40,336</u>	<u>258,754</u>	<u>283,059</u>

Governance Costs of £40,336 (2016: £39,912) comprise the audit fee of £7,400 (2016: £7,250), FRS 102 conversion fee of £Nil (2016: £1,400) and a proportion of general overheads attributed to governance activities.

UKCISA

Notes to the accounts
for the year ended 31 March 2017
(continued)

9 Staff costs

	2017	2016
	£	£
Salaries	649,906	672,229
Social Security costs	71,363	58,406
Pensions costs	88,147	76,551
	<u>809,415</u>	<u>807,186</u>
Other staff costs, including temporary staff, consultants, recruitment and training	52,951	48,804
	<u>862,366</u>	<u>855,990</u>

One employee (2016, 1) received remuneration totalling between £70,000 and £80,000 during the year. One employee (2016, 1) received remuneration totalling between £60,000 and £70,000 during the year. Pension contributions totalling £24,298 (2016: £21,402) were paid in the year in respect of these employees.

The company's Memorandum of Association explicitly authorises payments to Trustees for work carried out for the company other than in fulfilling the functions of a Trustee. Such payments may include, but are not limited to: writing publications, taking part in a training course run by the company or marking examination scripts. No payments (2016, £380) was paid to any trustee (2016, 1) as fees in the year. No other remuneration was paid to any trustee. Out of pocket expenses claimed by and refunded to 9 (2016, 8) trustees totalled £1,913 in the year (2016, £2,263).

The key management personnel of the charity comprise the trustees, the Chief Executive, Director of Advice & Training, Director of Policy & Services and Director of Finance & Resources. The total employee benefits of the key management personnel of the Trust were £278,784 (2016: £269,886).

10 Staff Numbers

The average monthly head count was 18.8 staff (2016: 18.5 staff) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2017	2016
International student services	16.5	16.0
Governance	0.3	0.3
	<u>16.8</u>	<u>16.3</u>

11 Net income for the year

	2017	2016
Net income is stated after charging:		
Audit fee - current year	7,400	7,250
Audit fee - underprovision in previous year	1,400	150
Depreciation	18,934	18,100
Operating lease - property	43,750	43,750
Operating lease - equipment	8,895	9,118

12 Tangible fixed assets

All fixed assets are held for use in connection with charitable activities.

	Furniture and office equipment	Leasehold improvements	Total
Cost	£	£	£
Total at 1 April 2016	46,035	162,813	208,848
Additions in year	2,502	-	2,502
Total at 31 March 2017	<u>48,537</u>	<u>162,813</u>	<u>211,350</u>

UKCISA

Notes to the accounts
for the year ended 31 March 2017
(continued)

12 Tangible fixed assets (continued)

Depreciation			
Total at 1 April 2016	46,035	90,410	136,445
Depreciation in the year	834	18,100	18,934
Total at 31 March 2017	<u>46,869</u>	<u>108,510</u>	<u>155,379</u>
Net book value			
at 31 March 2017	<u>1,668</u>	<u>54,303</u>	<u>55,971</u>
at 31 March 2016	-	54,303	72,403

13 Debtors and prepayments

	2017	2016
	£	£
Invoiced amounts outstanding	200,502	187,086
Other debtors	5,555	16,839
Prepayments	32,192	25,196
	<u>238,249</u>	<u>229,121</u>

14 Cash at bank and in hand

	2017	2016
	£	£
Cash at bank	410,403	284,534
Cash on deposit	650,000	750,000
Cash in hand	294	274
	<u>1,060,697</u>	<u>1,034,808</u>

15 Creditors: amounts falling due within one year

	2017	2016
	£	£
Taxation and Social Security	15,438	17,269
VAT	38,690	41,195
Other creditors	837	999
Deferred income	527,259	508,173
Accruals and provisions	121,189	114,946
Provision for pension deficit reduction	65,194	84,159
Funds held on behalf of others	18,640	18,324
	<u>787,247</u>	<u>785,065</u>

All the deferred income at 31 March 2017 relates to incoming resources receivable in the year; all the deferred income at 31 March 2016 was released in the year.

16 Financial commitments

- a) At the reporting end date the charity had the following future minimum lease payments under non-cancellable operating leases which fall due as follows:

	2017		2016	
	Land and Buildings	Other	Land and Buildings	Other
	£	£	£	£
Within 1 year	43,750	9,118	43,750	9,118
1 to 5 years	87,500	17,476	131,250	26,593
	<u>131,250</u>	<u>26,594</u>	<u>175,000</u>	<u>35,711</u>

- b) No capital expenditure had been authorised and contracted but not made at 31 March 2017 (2016, nil).

UKCISA

Notes to the accounts
for the year ended 31 March 2017
(continued)

17 Designated funds

	Total at 1 April 2016 £	outgoing resources £	transfers from / (to) general funds £	transfers between funds £	Total at 31 March 2017 £
Fixed assets	72,403	-	(16,432)	-	55,971
Research	34,882	33,971	34,000	-	34,911
Communications	32,481	5,576	13,000	-	39,905
Relocation	46,000	-	-	-	46,000
UKCISA 50th Anniversary	25,000	-	15,000	-	40,000
	<u>210,766</u>	<u>39,547</u>	<u>45,568</u>	<u>-</u>	<u>216,787</u>
	Total at 1 April 2015 £	outgoing resources £	transfers from / (to) general funds £	transfers between funds £	Total at 31 March 2016 £
Fixed assets	90,503	-	(18,100)	-	72,403
Building maintenance	6,000	-	-	(6,000)	-
Dilapidations	15,000	-	-	(15,000)	-
Research	62,500	39,139	11,521	-	34,882
Communications	37,000	4,519	-	-	32,481
Relocation	25,000	-	-	21,000	46,000
UKCISA 50th Anniversary	-	-	25,000	-	25,000
	<u>236,003</u>	<u>43,658</u>	<u>18,421</u>	<u>-</u>	<u>210,766</u>

The transfer of £16,432 out of the Fixed Assets fund was to reflect the depreciation charge in the year. The balance of the fund will be used over the remaining life of the assets held.

The Relocation Fund is intended to cover some of the costs associated with moving from the current office premises. These are the subject of a redevelopment application, which has been approved and the work will have to be completed by April 2019.

The transfer of £34,000 to the research fund was to provide additional resources for the continuation of the programme of research projects which began in 2015/16. This fund has been spent in 2017/18 for that year's programme

The outgoing resources of £5,576 from the Communications development fund during the year was to cover the net costs of a publication on the results of the grants programme. It is anticipated that the balance on the fund will be spent on one or more of the major communications' projects planned for 2017/18. In particular, to support work on further enhancement of the communications infrastructure and communications aspects of UKCISA's 50th anniversary.

The transfer of £15,000 to the "50th Anniversary Fund" is to provide funds for a number of special events that will be held during 2018, the 50th anniversary of the establishment of the charity.

18 Restricted funds

	Total at 1 April 2016 £	incoming resources £	outgoing resources £	transfers from / (to) general funds £	Total at 31 March 2017 £
Revenue					
Scottish Government	-	55,000	(55,000)	-	-
	<u>-</u>	<u>55,000</u>	<u>(55,000)</u>	<u>-</u>	<u>-</u>

Restricted funds represent:

Scottish Government: grant to sustain enhanced level of activity in Scotland.

UKCISA

Notes to the accounts
for the year ended 31 March 2017
(continued)

19 Analysis of net assets between funds

	Unrestricted funds		Total £
	Designated funds £	General funds £	
	Tangible fixed assets	55,971	
Net current assets	160,816	350,883	511,699
	<u>216,787</u>	<u>350,883</u>	<u>567,670</u>

20 Irrecoverable VAT

VAT paid during the year which could not be recovered totalled £25,611 (2016, £27,051).

21 Pension costs

The total cost charged to the Statement of Financial Activities relating to pension costs is £88,147 (2016: £76,551) as shown in note 9. This comprises pension contributions made during the year of £69,182, as well as releasing a further £18,965 (2016, £27,250) from the provision for pension deficit reduction. The provision is now stated at £65,194 (2016, £84,159) and can be seen in note 15.

There was neither a prepayment nor an accrual at the end of the financial year in respect of the annual contributions. The disclosures below represent the position from the scheme's financial statements. The latest available full actuarial valuation of the scheme was at 31 March 2014 ("the valuation date"), which was carried out using the projected unit method. The valuation as at 31 March 2017 is under way.

Since the institution cannot identify its share of scheme assets and liabilities, the following disclosures reflect those relevant for the scheme as a whole.

The 2014 valuation was the third valuation for USS under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to adopt a statutory funding objective, which is to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the scheme was £41.6 billion and the value of the scheme's technical provisions was £46.9 billion indicating a shortfall of £5.3 billion. The assets therefore were sufficient to cover 89% of the benefits which had accrued to members after allowing for expected future increases in earnings.

Defined benefit liability numbers have been produced using the following assumptions:

	2017	2016
Discount rate	2.57%	3.6%
Pensionable salary growth	Not applicable	Not applicable
Pension increases (CPI)	2.41%	2.2%

The main demographic assumption used relates to the mortality assumptions. Mortality in retirement is assumed to be in line with the Continuous Mortality Investigation's (CMI) S1NA tables as follows:

Male members' mortality	98% of S1NA ["light"] YoB tables – No age rating
Female members' mortality	99% of S1NA ["light"] YoB tables – rated down 1 year

Use of these mortality tables reasonably reflects the actual USS experience. To allow for further improvements in mortality rates the CMI 2014 projections with a 1.5% pa long term rate were also adopted. The current life expectancies on retirement at age 65 are:

	2017	2016
Males currently aged 65 (years)	24.4	24.3
Females currently aged 65 (years)	26.6	26.5
Males currently aged 45 (years)	26.5	26.4
Females currently aged 45 (years)	29.0	28.8

Existing benefits

	2017	2016
Scheme assets	£60.0bn	£49.8bn
Total scheme liabilities	£77.5bn	£58.3bn
FRS 102 deficit	£17.5bn	£8.5bn
FRS 102 funding level	77%	85%