



The University of  
**Nottingham**

UNITED KINGDOM • CHINA • MALAYSIA



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# Global Review

2012

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**The UK's global university**





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## Excellence in Education

An award-winning programme is helping to make Nottingham graduates among the most employable in the UK.

The Nottingham Advantage Award, which has benefited more than 2,000 graduates, is designed to enhance the student experience and develop the employability, environmental citizenship, social and global cultural capital of Nottingham students. And the programme is paying dividends – a study by High Fliers Research shows that Nottingham graduates are among the most sought-after in the UK among top investment banks, law firms, consultancies, technology companies and government bodies.

The Award's curriculum provides students with the opportunity to develop skills and engage in activities that enhance their overall learning experience and employability in a globalised marketplace: oral and written communication, team work, self management and learner autonomy, problem solving and critical thinking, commercial awareness, information technology and numeracy, environmental citizenship and employability, professional behaviour and workplace culture. The scheme has grown year-on-year since its launch in 2008.



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## Engaging with Business

A collaboration with GlaxoSmithKline will create a new centre of excellence in sustainable chemistry.

The GlaxoSmithKline Carbon Neutral Laboratory for Sustainable Chemistry will be based on the University's Jubilee Campus and its construction is being supported by a £12m grant from GSK. The facility will focus on research that is of particular relevance to the pharmaceutical industry and which complements established expertise at the University. It will also deliver advanced undergraduate teaching and outreach to the wider scientific community to embed sustainable chemistry principles in the next generation of scientists.

The centre of excellence will serve as a global hub to catalyse new collaborations with other institutions and industry partners and will bring together leading UK academics, researchers and GSK chemists, developing expertise in sustainable chemical synthesis.

The focus on sustainability will be reflected in the building itself, which will incorporate the latest technologies to allow it to be carbon-neutral over its lifetime.



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## Global Reach

A commitment to global partnership is at the heart of Nottingham's mission. 'Building Global Engagements', a year-long project funded by the Engineering and Physical Sciences Research Council, saw the University working with 30 partner universities in India, South Korea and North America in the fields of Energy, the Digital Economy and Quantum Technologies.

Nottingham's pioneering campus in Malaysia attracted attention at the highest levels. The University of Nottingham Malaysia Campus hosted David Cameron as part of the first official visit to Malaysia by a British Prime Minister in

almost 20 years. He was joined on campus by the Malaysian Prime Minister, Datuk Seri Najib Tun Razak.

In China, the University launched a new joint venture in collaboration with the East China University of Science and Technology. The Shanghai Nottingham Advanced Academy represents the latest stage in Nottingham's engagement with China, and complements the flourishing University of Nottingham Ningbo China campus.



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## World-Changing Research

Academics won royal recognition for research that is helping to feed the world's growing population. The University was awarded a Queen's Anniversary Prize for Higher and Further Education for its research on Global Food Security, a key priority for Nottingham which includes everything from growing more crops with less fertiliser, to improving the nutrition, safety and taste of food on the plate.

Staff and students visited Buckingham Palace to receive the prize – the highest royal honour for university research – from Her Majesty the Queen.

The Prizes are a biennial award scheme, part of the UK's national honours system, celebrating excellence, innovation, and impact in the UK's Higher and Further Education sector. They recognise and celebrate winners' outstanding work which is making a real and practical impact for the benefit of human progress. The University is home to one of the largest communities of plant, crop, animal and food science experts in the UK.





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University Life

The launch of the University's biggest ever fundraising campaign marked a successful first year – more than half way towards its £150m target.

Impact: The Nottingham Campaign raised more than £80m in its opening year. From individuals to multinational companies, alumni, staff, students and friends of the University, support for the Campaign has been global and local.

The Campaign is already helping to change lives, tackle global challenges and shape the future.

The first Nottingham Potential Learning Centre opened on the city's Broxtowe Estate thanks to a major gift from the David Ross Foundation; while a significant gift from GlaxoSmithKline will enable construction of the GlaxoSmithKline Carbon Neutral Laboratory for Sustainable Chemistry on the University's Jubilee Campus.

Two Life Cycle rides – 1,000-mile sponsored bike rides led by the Vice-Chancellor – raised almost £500,000 for two Campaign projects, Nottingham Potential and the Sue Ryder Care Centre for the Study of Supportive, Palliative and End of Life Care, based at the University.



Page 12  
Our Environment

Nottingham was recognised as a 'trailblazer' in environmental practice after winning one of the most prestigious accolades in UK higher education.

The University won the award for 'Outstanding Contribution to Sustainable Development' at the Times Higher Education Awards 2012. Judges praised its sector-leading approach, which embeds sustainability in every activity – from the way new buildings are constructed to the way energy is generated and used on campus.

The University's Carbon Management Plan saw more than £1.5m invested in 71 carbon reduction projects in its first year. In 2012 the University achieved a reduction in its carbon emissions for a second successive year – a decrease of more than 1,000 tonnes – despite increasing student numbers and an increase in the number of buildings.

In the UI Greenmetric league table, which surveys universities in more than 40 countries, Nottingham is consistently ranked as one of the most sustainable universities in the world.



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Social Responsibility

From schools, faculties and departments, to individual students and members of staff, Nottingham plays an active and positive role in the community.

A free exhibition of rarely-seen artworks at Lakeside Arts Centre was an unprecedented success. The exhibition of 90 Lowry paintings and drawings attracted a record-breaking 46,000 people – more visitors to the University's Djanogly Art Gallery during its 12-week run than are typically received in an entire year.

Across the city, celebrations were held to mark a special anniversary in Nottingham's industrial heritage.

The University and a local community theatre group led a project to celebrate the 125th anniversary of Nottingham-based Raleigh – the world's oldest bicycle company.

Another special anniversary was celebrated on University land near its Sutton Bonington Campus. Working with the Woodland Trust, the University marked the Diamond Jubilee by planting a 60-acre 'Diamond Wood' to celebrate 60 years of the Queen's reign – with hundreds of local residents helping to plant 40,000 trees.



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Sustaining Excellence

New facilities for teaching, research, student services and business engagement were opened as the University underlined its reputation for first-class infrastructure.

Development of the Jubilee Campus saw a string of new buildings opening over the year. The Aerospace Technology Centre, Institute of Mental Health, Energy Technologies Building and the new School of Contemporary Chinese Studies all opened their doors at Jubilee, underlining its growing reputation for striking sustainable architecture.

On University Park, the new Orchard Hotel is designed to complement the University-owned DeVere Venues East Midlands Conference Centre next door, providing top-class accommodation and extensive facilities. Extension and refurbishment work was also completed on the grade II listed Highfields House, providing a purpose-built base for the Centre for Advanced Studies and the Graduate School.

The University's new School of Nursing, Midwifery and Physiotherapy Education Centre, at the Royal Derby Hospital, offers flexible classrooms, a four-bed bay skills suite, virtual learning hub and a large multidisciplinary library.





Students relax among the greenery of University Park

# Vice-Chancellor's Welcome



**This has been an important year in UK higher education: a year of change and uncertainty as the sector adjusts to new realities and new challenges.**

At The University of Nottingham, we are meeting those challenges on many different fronts. One way is through **Impact: The Nottingham Campaign** – the biggest fundraising campaign in our history, which will help us change lives, tackle global issues and shape the future. After just one year of a five-year programme, the Campaign is half-way to its £150m target. That success is already helping us transform research programmes, enrich the student experience and make an even greater contribution to the global communities we serve.

As the title of our Campaign suggests, Nottingham seeks to make an impact in all its activities – in research, in arts and culture, in sport, business engagement, on the environment, the local community and around the world. We seek to transform our students, staff and alumni, our partners and collaborators, wherever they are.

The generosity of our alumni is crucial to the Campaign. This year we were delighted to receive our largest-ever gift from an alumnus – £2.1m from the David Ross Foundation – which will help some of the most deprived young people in the region to reach university. Delivered in partnership with education charity IntoUniversity, the Nottingham Potential scheme is providing three new learning centres in the community to support pupils aged 7-18, including help with homework, literacy and numeracy, and university applications.

The generosity of partner organisations has also reached unprecedented levels this year. The GlaxoSmithKline Carbon Neutral Laboratory for Sustainable Chemistry, due to open at our Jubilee Campus in 2014, has been made possible with the support of a £12m grant from GlaxoSmithKline, the University's biggest-ever corporate gift. The laboratory will be a centre of excellence for sustainable chemistry and will complement established expertise at the University.

It is world-class activity like this that makes Nottingham special. In research, too, the University continues to be recognised at the highest levels. I was honoured to be invited to Buckingham Palace this year, with a group of colleagues and students, to receive the most prestigious royal award for UK universities – the Queen's Anniversary Prize for Higher and Further Education. The Prize was awarded for the University's research into global food security, a field in which Nottingham is making a real and far-reaching impact.

Recognition also came at our overseas campus in Malaysia with a simultaneous visit by the Prime Ministers of two countries. David Cameron visited the campus as part of an official two-day trip reinforcing long-standing links between Malaysia and the UK. He was joined by the Malaysian Prime Minister, Datuk Seri Najib Tun Razak, in a visit that served to emphasise the strength of ties between the two nations.

Strong ties of a different kind have been developed between Nottingham and the University of Birmingham. This year saw the first anniversary of a landmark collaboration which combines our strengths to win significant research income, explore new international markets and develop new collaborations. A new Strategic Collaboration Fund will allow us to capitalise on strengths, and greatly expand our joint activity.

In the arts, the University broke new ground and set new records for public engagement. An exhibition of rarely-seen works by LS Lowry attracted almost 50,000 people to the Djanogly Art Gallery – more visitors in its 12-week run than are typically received in an entire year. The exhibition consisted of 90 works including a substantial number of loans from private collections, with pupils from 30 local schools visiting as part of enrichment activity for literacy, art and creative writing.

In sport, our alumni and students excelled in 2012. It was wonderful to see them achieve so much at the London Olympics, with the second-biggest medal haul of any UK university. It was also encouraging to see that Nottingham remained one of the most popular universities in the UK in terms of undergraduate applications. We are determined to give our students the very best – in education, in the learning environment, international experience and employability – which is why it was pleasing to see our overall satisfaction score in the National Student Survey increase again for the eighth consecutive year.

It is also why we continue to invest in our campuses. 2012 saw the completion of a number of new buildings that both enhance the experience of students and staff, and underline our commitment to sustainable construction and design. New research and teaching centres opening their doors this year included the Energy Technologies Building, Institute of Mental Health, Aerospace Technology Centre and School of Contemporary Chinese Studies.

This has been a year of change, but we have been more than equal to the challenge. As our University continues to go from strength to strength, I look forward to working with you to meet the challenges of 2013 and beyond.

*David Greenaway*

**Professor David Greenaway**  
Vice-Chancellor



# Excellence in Education

An award-winning programme is helping to make Nottingham graduates among the most employable in the UK.

The Nottingham Advantage Award, which has benefited more than 2,000 graduates, is designed to enhance the student experience and develop the employability, environmental citizenship, social and global cultural capital of Nottingham students. And the programme is paying dividends – research among the top 100 employers shows that Nottingham graduates are among the most sought-after in the UK.

The Award’s curriculum provides students with the opportunity to develop skills and engage in activities that enhance their overall learning experience and employability in a globalised marketplace: oral and written communication, team work, self management and learner autonomy, problem solving and critical thinking, commercial awareness, information technology and numeracy, environmental citizenship and employability, professional behaviour and workplace culture.

Students can choose from 130 modules delivered across the institution, with subject-specific modules offered by schools focusing on the core skills developed by that subject and how they can be put to good use in the workplace. Over three-quarters of the modules offered are delivered in collaboration with employers, linking the academic context to the professional context students are moving into, and helping them to get the most out of university.

The scheme – which has grown year-on-year since its launch in 2008 – is one of only a few UK university programmes to run as an accredited scheme offering credits to participating students. Managed by the Careers and Employability Service, it spans all of Nottingham’s campuses – both in the UK and in Asia – allowing students to take part wherever they are studying.

External recognition has come from many quarters – including the Association of Graduate Recruiters, which singled it out for the ‘Graduate Development Preparation in Higher Education Award’. The AGR was impressed by the value that the Award adds to student development, skills and employability. The Award has also been shortlisted for a Times Higher Education Leadership and Management Award, and an ‘Excellence in Innovation’ student engagement award by the National Association of Colleges and Employers.

Professor Alan Ford, Pro-Vice-Chancellor for Teaching and Learning, said: **“The Nottingham Advantage Award is what a Nottingham education is all about.**

**“It pushes thinking further, develops the student as an individual and helps prepare them for a successful career. The Award is an innovative way of building on the many extra-curricular opportunities available to students during their time at Nottingham, and developing an all-round learning experience.”**

Since its launch, it has helped to make Nottingham one of the most popular universities in the UK among graduate employers. A study by High Fliers Research revealed the University is one of the top choices for graduate recruitment among the UK’s top investment banks, law firms, consultancies, technology companies and government bodies.

In a list of universities targeted most often by top employers, Nottingham was second, with Cambridge fourth and Oxford seventh. The report was based on research with the UK’s 100 leading graduate employers including BP, the Civil Service, IBM, Goldman Sachs, PwC, Google and HSBC.

Dr Paul Greatrix, Registrar, said: **“At Nottingham our graduates do exceptionally well and we have some of the highest employment rates in the UK, with our average salary levels for Nottingham graduates being above the UK average.**

**“More importantly, students studying with us will not only receive a first rate academic experience, both in the UK and internationally, but they will also have a well-rounded and rich experience during their time here, which will enable them to acquire skills and additional learning from extra-curricular activities.**

**“We are particularly proud of the Nottingham Advantage Award, which is a scheme specifically run to enhance our students’ skills whilst studying their degree.”**

**Additional stories online:**

- First anniversary of landmark collaboration  
<http://tiny.cc/8nz3sw>
- A new ‘hothouse’ for the arts, humanities and social sciences  
<http://tiny.cc/hpz3sw>
- Young entrepreneurs win Digital Economy title  
<http://tiny.cc/6pz3sw>
- Acclaimed writer joins University as Professor of Creative Writing  
<http://tiny.cc/nqz3sw>

Nottingham students enjoy a rich and well-rounded experience





Academics won the highest royal honour for university research

# World-Changing Research

**Academics won royal recognition for research that is helping to feed the world’s growing population.**

The University was awarded a Queen’s Anniversary Prize for Higher and Further Education for its research on Global Food Security, a key priority for Nottingham which includes everything from growing more crops with less fertiliser, to improving the nutrition, safety and taste of food on the plate.

Staff and students visited Buckingham Palace to receive the prize – the highest royal honour for university research – from Her Majesty the Queen.

The Prizes are a biennial award scheme, part of the UK’s national honours system, celebrating excellence, innovation, and impact in the UK’s Higher and Further Education sector. They recognise and celebrate winners’ outstanding work which is making a real and practical impact for the benefit of human progress.

The University is home to one of the largest communities of plant, crop, animal and food science experts in the UK, carrying out world-leading research to find new ways of feeding a hungry planet.

Professor David Greenaway, Vice-Chancellor of the University, received the prize from Her Majesty the Queen.

He said: **“We are extremely honoured and proud to have received this award for our work in the area of global food security. It recognises the important contribution the University is making to this vital area of research at our UK and Malaysia campuses.**

**“It also acknowledges the significant input of our staff and research students in furthering understanding in this field and driving forward new initiatives.”**

Worldwide, around a billion people are hungry and nearly 200 million children are severely malnourished. With the world’s population expected to increase from seven billion to nine billion by 2050, coupled with climate change, the challenge of feeding the world has never been more pressing.

Professor Saul Tendler, Pro-Vice-Chancellor for Research, said: **“The award of a Queen’s Anniversary Prize is an enormous honour for the University and our School of Biosciences in particular.**

**“This award recognises the outstanding achievements of colleagues involved in this research. Global Food Security is critically important for present and future generations, and The University of Nottingham is perfectly placed to meet some of the key scientific challenges that this issue raises.”**

The University’s campuses in Malaysia and China are playing a growing part in its Global Food Security research. The University of Nottingham Malaysia Campus is co-host of the first ever Crops for the Future Research Centre (CFFRC) in partnership with the Government of Malaysia.

The Centre, specifically designed to evaluate underutilised crops from all corners of the world, is at the heart of an international effort to seek out which crops have the potential to be grown for human sustenance or on a commercial basis for food, pharmaceuticals or biomaterials in the climates of the future.

Professor Jerry Roberts, academic lead of the University’s Global Food Security Priority Group and Dean of the Graduate School, said: **“Staff at The University of Nottingham have been training agricultural scientists from across the world for over a century.**

**“Our internationally acclaimed research is focused on the provision of a safe and secure supply of nutritious food and this task will become even more acute over the coming years. The recognition of our work with the award of a Queen’s Anniversary Prize provides the perfect incentive to meet and overcome the challenges of the next decade.”**

Global Food Security is one of the University’s priorities in research — key areas of critical mass in which a combination of expertise and investment are having real impact, using the expertise of many different academics including life- and physical scientists, engineers and social scientists.

It is also a key project within Impact: The Nottingham Campaign, a five-year drive to raise £150m which will enable the University to change lives, tackle global issues and shape the future.

**Additional stories online:**

- Sequencing the tomato genome  
<http://tiny.cc/4rz3sw>
- Tracking endangered elephants with satellite technology  
<http://tiny.cc/gsz3sw>
- Revolutionising the early detection of cancer  
<http://tiny.cc/vsz3sw>
- Violence is inevitable, according to far-right parties  
<http://tiny.cc/qtz3sw>



# Engaging with Business

## A collaboration with GlaxoSmithKline will create a new centre of excellence in sustainable chemistry.

The GlaxoSmithKline Carbon Neutral Laboratory for Sustainable Chemistry will be based on the University's Jubilee Campus and its construction is being supported by a £12m grant from GSK.

The facility will focus on research that is of particular relevance to the pharmaceutical industry and which complements established expertise at The University of Nottingham. It will also deliver advanced undergraduate teaching and outreach to the wider scientific community to embed sustainable chemistry principles in the next generation of scientists.

The centre of excellence will serve as a global hub to catalyse new collaborations with other institutions and industry partners and will bring together leading UK academics, postgraduate and postdoctoral researchers and GSK chemists, developing expertise in sustainable chemical synthesis.

The focus on sustainability will be reflected in the building itself, which will incorporate the latest technologies to allow it to be carbon-neutral over its lifetime. The laboratory will be built from natural materials and energy required to run the laboratory will be met by renewable sources such as solar power and sustainable biofuel. Excess energy created by the building will provide enough carbon credits over 25 years to pay back the carbon used in its construction.

Professor Chris Rudd, Pro-Vice-Chancellor for External Engagement, said: **"This laboratory is an excellent example of collaboration between universities and industry. It shows how businesses can benefit from the knowledge and expertise of our world-leading research base and will help keep us at the very forefront of life sciences."**

**"The development will be transformational in several dimensions: the built form will break new ground in sustainable construction; the centre of excellence will shape the future of drug discovery; and innovation in training and development will accelerate the translation of discovery to application."**

Construction of the laboratory is expected to be completed during 2014. It will be one of the first laboratory buildings designed to Building Research Establishment Environmental Assessment Method (BREEAM) 'Outstanding' standard, and will be located on the University's Jubilee Campus – an exemplar of brownfield regeneration, with buildings that demonstrate best practice in renewable energy technologies and environmentally-friendly design.

GSK has a number of existing relationships with the University including providing support through postgraduate chemistry studentships, delivering a medicinal chemistry module to third year undergraduate chemists and offering opportunities for fourth year MSci project students to participate in live GSK research programmes. The University continues to provide GSK with high quality chemists for industrial placements, graduate and postgraduate roles.

Sir Andrew Witty, Chief Executive Officer of GSK, said: **"The Carbon Neutral Laboratory will help affirm the UK as a global hub for the future of the life-sciences industry. Our vision is that the science researched within the laboratory will be as iconic as the building itself. This is an opportunity to invest further in science in the UK, re-think how we approach the drug discovery process and play a role in contributing to environmental stewardship."**

A new chair in Sustainable Chemistry, based at the Laboratory, will be jointly funded by GSK and the Engineering and Physical Sciences Research Council.

The creation of the Chair is part of a wider research agenda into sustainability and green chemistry at the University, and will have a particular focus on research of relevance to the pharmaceutical industry. This new investment in sustainable chemistry will help to further strengthen the UK as a leader in life-sciences while contributing to environmental stewardship.

The Chair will be responsible for developing and sharing best practice in green chemistry and catalysing new collaborations with other institutions and industry partners. The role will also be pivotal to successfully attracting top UK academics, postgraduate and postdoctoral researchers to Nottingham and helping to embed sustainable chemistry principles in the next generation of scientists.

## Additional stories online:

- Romax moves to University of Nottingham Innovation Park <http://tiny.cc/ruz3sw>
- Cummins Innovation Centre opens <http://tiny.cc/dvz3sw>
- Aerospace business funds £3m innovation centre <http://tiny.cc/tvz3sw>
- Major EU project for Promethean Particles <http://tiny.cc/8vz3sw>

New centre of excellence will lead the way in sustainable chemistry



# Global Reach

A commitment to global partnership is at the heart of Nottingham's mission. The University's reach extends far beyond its campuses in the UK, China and Malaysia, to encompass higher education partners across the world.

A year-long project with partner universities in India, South Korea and North America has helped to build and develop new research networks, and deepen Nottingham's engagement in these key geographical regions. **Building Global Engagements**, funded by the Engineering and Physical Sciences Research Council, saw Nottingham engaging with 30 universities in these three countries.

The project focused on three key concerns which form strategically important areas of research at Nottingham – Energy, the Digital Economy and Quantum Technologies – to develop a platform for delivery of internationally-leading research. Activities spanned workshops, delegations, PhD internships and exchanges, academic scoping visits and feasibility projects.

Through these catalysing activities, the University has been able to develop foundations for the long term as well as work that is already yielding advances. Nottingham's expertise in developing cold-atom quantum technologies led to collaborative research and grant applications with Rutgers University in the USA. The relationship, cemented by these catalysing activities, has progressed from individuals on both sides having mutual research interests, to both groups actively exploring opportunities to collaborate together on future large scale projects.

A highly successful Graduate School, held over a week in Goa, was delivered in conjunction with IISER Pune (Indian Institute for Science Education and Research). The school was the first of its kind in India devoted to the new field of quantum technology with a focus on cold atom physics. It was attended by 50 early stage graduates and final year undergraduates, resulting in the University being able to position itself in the hub of this new and fast growing community within India.

Nottingham's pioneering campus in **Malaysia** attracted attention at the highest levels in 2012.

The University of Nottingham Malaysia Campus (UNMC) hosted David Cameron as part of an official two-day trip – part of the first official visit to Malaysia by a British Prime Minister in almost 20 years. He was joined by the Malaysian Prime Minister, Datuk Seri Najib Tun Razak, in a visit that served to emphasise the strength of ties between the two countries.

Both Prime Ministers attended a meeting of the Global Movement of Moderates held on campus, followed by a Q&A session on global politics including around 100 UNMC students. In his speech, David Cameron expressed his gratitude to Prime Minister Najib, who was instrumental in developing the UNMC campus in his previous capacity as Education Minister of Malaysia.

Mr Cameron said: "It is great we are able to do this at the Nottingham University Campus in Malaysia, the first full campus of a British university overseas. A really pioneering partnership ...that represents the best of British, the best of Malaysia."

Professor David Greenaway, Vice-Chancellor, said: "To have the Prime Ministers from both countries at the campus is a great honour, but also symbolically very powerful. It is now 12 years since UNMC was established, during which time it has helped pioneer the globalisation of higher education."

In **China**, the University launched a new joint venture in collaboration with the East China University of Science and Technology. The Shanghai Nottingham Advanced Academy (SNAA) represents the latest stage in Nottingham's engagement with China.

The SNAA will deliver joint courses in Shanghai including periods of study in Nottingham UK, with teaching and research at undergraduate, postgraduate and doctoral levels. Primary areas for collaboration at the Academy will be in the fields of life sciences, green technology, aerospace, and global food security – all of which are key strengths of The University of Nottingham and the East China University of Science and Technology.

These subject areas will complement what is offered at the flourishing University of Nottingham Ningbo China campus, in nearby Zhejiang province, which was established in 2004 and now has more than 5,500 students.

Professor Hai-Sui Yu, Pro-Vice-Chancellor for Internationalisation, said: "Our vision for the Academy is to develop an international hub of higher education, research, training and business engagement of the highest quality in science and technology through dynamic partnerships between universities, industries, and government organisations. At the Academy, future generations of industry and academic leaders will undertake unique undergraduate and postgraduate courses and doctoral training within a research-led and industry-focussed environment."

Additional stories online:

- Strengthening links with Ethiopia  
<http://tiny.cc/hyz3sw>
- UK-India initiative  
<http://tiny.cc/2yz3sw>
- Developing Solutions celebrates ten years  
<http://tiny.cc/qzz3sw>
- New Africa office opens in Accra  
<http://tiny.cc/xzz3sw>



The University of Nottingham Malaysia Campus hosted a visit by the Prime Ministers of the UK and Malaysia





Vice-Chancellor Professor David Greenaway led a team of riders on Life Cycle 2

# University Life

The launch of the University’s biggest ever fundraising campaign marked a successful first year – more than half way towards its £150m target.

Impact: The Nottingham Campaign raised more than £80m in its opening year. From individuals to multinational companies, alumni, staff, students and friends of the University, support for the Campaign has been global and local.

The Campaign is already helping to change lives, tackle global challenges and shape the future. The first Nottingham Potential Learning Centre opened on the city’s Broxtowe Estate thanks to a major gift from the David Ross Foundation. The Centre is supporting some of the city’s brightest and most promising school children to help them realise their full potential regardless of their socio-economic background.

Delivered by the University in partnership with education charity IntoUniversity, Nottingham Potential is providing new learning centres in the community to support pupils from the ages of 7-18, including one-to-one support with homework, literacy and numeracy, coursework, exams, GCSE options and A-levels, careers advice and applications to university. Many children have already benefited.

A significant gift from GlaxoSmithKline will enable construction of the GlaxoSmithKline Carbon Neutral Laboratory for Sustainable Chemistry on the University’s Jubilee Campus. This facility will be a centre of excellence for sustainable chemistry and will be transformational both in terms of the design of the building and the science researched within it, which will shape the future of drug discovery and application.

Professor Chris Rudd, Pro-Vice-Chancellor for External Engagement, said: “The Campaign has seen an incredible start and the strides we have made so far are testament to the support of alumni, staff, students and friends of the University. We have got to this point with the help of many, many people and I look forward to continuing this success as the Campaign moves forward towards its fundraising goal.”

Underlining his own personal commitment, Professor Rudd has taken part in two Life Cycle rides – 1,000-mile sponsored bike rides across the UK. He was among a team of staff riders led by the Vice-Chancellor who raised almost £500,000 for two Campaign projects, Nottingham Potential and the Sue Ryder Care Centre for the Study of Supportive, Palliative and End of Life Care, based at the University.

The latest Life Cycle challenge saw the riders pedal from Cape Wrath in the north-west of Scotland to Dover on the south-east coast of England over 14 days, joined by dozens of volunteer riders on the community leg between Lincoln and Nottingham. More than a hundred others walked or cycled around the University Park campus to help boost the final fundraising total.

University staff more widely have also played their part, with more than 400 signing up to donate the loose change from their pay each month, to raise money for the HeartLight project. HeartLight, developed at the University, is a tiny, hands-free electronic heartrate sensor which rests on a baby’s head and allows for uninterrupted resuscitation. More than 130 of the University’s student telephone fundraisers donated an hour of their pay to help provide scholarships and bursaries for future Nottingham students.

Many donations from University alumni and friends support Cascade — a fund which supports student projects enhancing the lives both of the students themselves and many people around the world. Recent grants helped medical students and clinicians distribute second-hand orthotic equipment to Uganda for free whilst another helped students at the University’s Sutton Bonington Campus set up a farmers’ market, a winner in the BBC Radio Four Food Awards.

The Campaign went global in its first year, with the University establishing two charitable foundations to support the work of its China and Malaysia campuses. The aim is to help talented students — particularly those in financial need — to develop young academic talent and to grow the University’s research priorities across the world. Campaign activity is focused on five strategic themes — The Nottingham Experience, Health and Well-being, Nurturing Talent, Ingenuity and Sustainable Futures.

[www.nottingham.ac.uk/impactcampaign](http://www.nottingham.ac.uk/impactcampaign)



Additional stories online:

- Royal visit marks 25 years of excellence in occupational health  
<http://tiny.cc/f1z3sw>
- Top national GPs role for Professor  
<http://tiny.cc/s1z3sw>
- Olympic inspiration  
<http://tiny.cc/91z3sw>
- Students raise £1.3m for good causes  
<http://tiny.cc/n2z3sw>



# Our Environment

Nottingham was recognised as a 'trailblazer' in environmental practice after winning one of the most prestigious accolades in UK higher education.

The University won the award for 'Outstanding Contribution to Sustainable Development' at the Times Higher Education Awards 2012. Judges praised the University for its sector-leading approach to environmental practice, and for embedding sustainability in everything it does – from the way new buildings are constructed to the way energy is generated and used on campus.

The University's Carbon Management Plan saw more than £1.5m invested in 71 carbon reduction projects in its first year.

Patrick Finch, bursar and director of estates at the University of Bristol and one of the Times Higher Education Awards judges, said Nottingham had been a 'trailblazer' for environmental best practice, but "there is no sense of resting on laurels... In both the innovative approach to estate development and the determination to embed best sustainability practice across the university, Nottingham has again shown the way."

In 2012 the University achieved a reduction in its carbon emissions for a second successive year – a decrease of more than 1,000 tonnes – despite increasing student numbers and an increase in the number of buildings.

Other highlights include:

- £800,000 invested in cycle facilities, including new cycle lanes, parking, storage and a cycle hire scheme.
- New buildings on campus designed to be low-carbon in order to meet BREEAM (British Research Establishment Environmental Assessment Methodology) 'Excellent' rating.
- A combined heat & power plant was recommissioned at the King's Meadow Campus; this combusts gas to provide electricity and heat in a much more efficient manner, reducing CO<sub>2</sub> by 280 tonnes. Similar low-carbon options are being considered for the University Park and Sutton Bonington campuses.
- 96 per cent of the University's 10,000 PCs brought onto the PowerMan system, switching them to a low-power mode after a period of inactivity.
- A teaching and learning Grand Challenge to include sustainability in curricula, and help students to gain practical skills and knowledge.

Chris Jagger, Chief Estates and Facilities Officer at The University of Nottingham, said: "By adopting progressive strategies, we have put sustainability at the heart of operations on campus. This award is a tribute to the skill and dedication of colleagues who are working hard to reduce the environmental impact of our activities – it's fantastic that they have been recognised by the Times Higher Education."

Across all of Nottingham's campuses, activity is driven by the principles laid down in the University's Strategic Plan 2010-2015, which seeks to engage all parts of its community to reduce collective environmental impact. The Strategic Plan commits Nottingham to becoming a leading green university, building on research, teaching and operational excellence to achieve this.

John Gill, Editor of Times Higher Education, said: "Anyone looking for evidence of the pioneering spirit, adaptability and sheer quality of our higher education sector need look no further than the winners of this year's Times Higher Education Awards."

The work has already gained recognition on the international stage. In the UI Greenmetric league table, which surveys universities in more than 40 countries, Nottingham is consistently ranked as one of the most sustainable universities in the world. For the last three years it has featured in the table's top two, on a range of criteria including energy management, water and waste management, sustainability-related teaching and research, green space on campus and sustainable transportation.

Another area where the University is ahead of the curve is in its work to implement a 'Four C' model – Campus, Curriculum, Community and Culture – to encourage the very best in environmental practice.

By enveloping these four aspects within an overarching institutional culture, the '4Cs' position sustainability as a thread running through the entire higher education experience whilst acknowledging the unique context of each university. The model is flexible enough to also incorporate the cultural values that students and staff bring with them into the university, something that is vital in the internationalised context of Nottingham.

Additional stories online:

- Top of the Greenmetric league table  
<http://tiny.cc/xa03sw>
- Tenth Green Flag awarded  
<http://tiny.cc/cb03sw>
- Students launch environmental awareness campaign  
<http://tiny.cc/wb03sw>
- Official opening for UK's largest prefabricated straw bale building  
<http://tiny.cc/hc03sw>

Nottingham is ranked as one of the world's most sustainable universities





The University plays an active and positive role in the community

# Social Responsibility

**Community engagement takes place across the breadth of University life – on campus, in the city and in the countryside. From schools, faculties and departments, to individual students and members of staff, Nottingham played an active and positive role in the community during 2012.**

A free exhibition of rarely-seen artworks at Lakeside Arts Centre was an unprecedented success. The exhibition of Lowry paintings and drawings attracted more than 46,000 people from across the UK – more visitors to the University's Djanogly Art Gallery during its 12-week run than are typically received in an entire year.

The exhibition featured 90 works, many of which had never been exhibited as a collection before, including a substantial number loaned by The Lowry Collection in Salford. It examined LS Lowry's output from the 1920s to the mid-1950s, from his early forays into the urban landscape to the point at which he began to achieve commercial success and national popularity.

Pupils from 30 local schools visited as part of enrichment activity for literacy, art and creative writing. The exhibition also led to a Schools Literacy Project carried out by postgraduate students in the University's School of English, while a public programme included tours by curators, art historians and mentored University students, as well as a study day of illustrated lectures.

Held in association with the Crane Kalman Gallery, London, the exhibition was generously supported by Sir Harry and Lady Djanogly and The Lowry Collection in Salford.

Across the city, celebrations were held to mark a special anniversary in Nottingham's industrial heritage. The University and a local community theatre group led a project to celebrate the 125th anniversary of Nottingham-based Raleigh – the world's oldest bicycle company.

Raleigh's story began in 1887 when Sir Frank Bowden bought an interest in a small bicycle shop based on Raleigh Street in the City of Nottingham. During its 125-year history, the company became famous for its innovative bicycle designs. Despite leaving its factory site on Triumph Road – now home to the University's Jubilee Campus – the company has retained strong links with Nottingham and the company's headquarters remains close by, just outside the city in Eastwood.

The Raleigh project, which involved staff from the University's Schools of Education, History, English and Computer Sciences, engaged with the local community to celebrate the history and heritage of the company. Local residents and primary school pupils joined with former Raleigh employees and students based at the University's Jubilee Campus to mark the anniversary in a series of events, including a Raleigh-based lecture series, chaired discussions and talks, a cycling film festival, community theatre production and even a 1950s-style cycling proficiency test for local schoolchildren.

Another special anniversary was celebrated on University land near its Sutton Bonington Campus.

Working with the Woodland Trust, the University marked the Queen's Diamond Jubilee in a way that will benefit the community for generations to come. A 60-acre 'Diamond Wood' was planted to celebrate 60 years of the Queen's reign – with hundreds of local residents, staff, students and schoolchildren helping to plant more than 40,000 trees.

The Diamond Wood at Sutton Bonington is one of 60 planted across the country, part of a national celebration creating new areas of native woodland. The new woodlands created will provide a rich habitat for wildlife and living, breathing spaces for people to enjoy for generations to come.

The University aims to incorporate footpaths, activities and open spaces at the site for visitors to use and enjoy, and to ensure that local residents continue to take a keen interest in the development of the new woodland on their doorstep.

Dr Paul Greatrix, Registrar, said: **"The University is committed to the communities around all its campuses and we're delighted our activity has engaged so many people. Social responsibility goes to the heart of what this university is all about, and we work very hard to demonstrate that throughout the institution, throughout the year."**

Additional stories online:

- Excellent Ofsted report for NUSA  
<http://tiny.cc/v3z3sw>
- Launch of IntoUniversity Nottingham West  
<http://tiny.cc/d4z3sw>
- Curious minds: exploring the arts and humanities  
<http://tiny.cc/v4z3sw>
- Apprenticeships offer new opportunities  
<http://tiny.cc/o6z3sw>



# Sustaining Excellence

**New facilities for teaching, research, student services and business engagement were opened as the University underlined its reputation for first-class infrastructure. With an emphasis on sustainability, all new buildings are designed to the highest environmental standards to minimise carbon emissions across Nottingham's campuses.**

Development of the Jubilee Campus saw a string of new buildings opening over the year. The £7m Institute of Mental Health (IMH) is a partnership between the University and Nottinghamshire Healthcare NHS Trust, and features specialist laboratories, training rooms, offices and meeting rooms.

The IMH combines outstanding academic research and world-class clinical practice, and aims to help transform our understanding and treatment of mental illness, through innovative research and pioneering educational activities. The new building provides an opportunity to bring together the Institute with related leading healthcare programmes.

The Aerospace Technology Centre brings together a number of internationally leading research groups involved in work on Aerospace Materials, Advanced Manufacturing, More Electric Aircraft, Aero Engines and Propulsion and Aviation Operations.

The £5m Centre is at the heart of the University's Institute for Aerospace Technology, and will ultimately house more than 100 staff, including secondees from industry. Researchers will work on specific projects to develop new aerospace technology and on ways to transfer that knowledge more effectively from academia to industry.

Neighbouring this facility is another new arrival – the £9m Energy Technologies Building – which provides a catalyst for the University's research into low-carbon innovations and is the first venue in the city to offer a hydrogen production and refuelling station.

The Energy Technologies Building is set to become the UK's most advanced research facility into new energy innovations and offers an extensive range of features, including a laboratory for low-carbon research and the Wolfson Prototyping Hall, a testing facility to enable experts to create full-scale building exteriors and other building features to test their energy efficiency.

The Chinese Ambassador and Lord Prescott opened the Si Yuan Centre, built to house the University's new School of Contemporary Chinese Studies (SCCS), a leading international institute dedicated to research and degree programmes about the study of China. The SCCS was established in 2007 to bring together the former Institute of Contemporary Chinese Studies with the China Policy Institute and the prestigious Nottingham Confucius Institute.

The low-carbon, £4m facility on the Jubilee Campus provides a peaceful and creative environment for teaching and the study of Chinese language and culture. It will also be used for the display of visiting exhibits and Chinese artefacts and for hosting Sino-UK business engagement events.

On the University Park Campus, the Orchard Hotel opened its doors. Designed to complement the University-owned DeVere Venues East Midlands Conference Centre next door, the £20m hotel complex provides top-class accommodation with extensive facilities including a roof garden, brasserie and gym.

The Orchard Hotel has been built to the highest environmental standards featuring state of the art technology to minimise carbon emissions including a green roof, photovoltaic panels, energy-efficient lighting, heating and ventilation systems. It is available for use by conference delegates, university visitors, local businesses and the general public.

University Park also saw the completion of extension and refurbishment work on Highfields House, providing a purpose-built base for the Centre for Advanced Studies and the Graduate School. The architects' sympathetic design is in keeping with the grade II listed former mansion house – improvements include renewable technologies and a cloister around a central courtyard.

The University's new £5m School of Nursing, Midwifery and Physiotherapy Education Centre offers flexible classrooms, a four-bed bay skills suite, virtual learning hub and a large multidisciplinary library.

Its location at the Royal Derby Hospital will give students access to facilities already on offer at the adjacent School of Graduate Entry Medicine and Health and will place students at the heart of quality patient care facilities, offering the chance to draw on the expertise of specialist NHS nurses based on the site.

Chris Jagger, Chief Estates and Facilities Officer, said: **"A first-class university needs first-class infrastructure. Students and staff expect nothing less and it is only right that they should benefit from these stunning new facilities, which underline our commitment to sustainable architecture and construction."**

## Additional stories online:

- David Willetts opens Institute for Advanced Manufacturing  
<http://tiny.cc/07z3sw>
- New eco-hotel unveiled on campus  
<http://tiny.cc/o8z3sw>
- Sino-UK Geospatial Centre opens  
<http://tiny.cc/68z3sw>
- Award-winning museum moves into new home  
<http://tiny.cc/t9z3sw>

Jubilee Campus has seen a string of new building openings, including the Si Yuan Centre



# Timeline of the Year

## 2011

### October



University launches the biggest fundraising campaign in its 130 year history

### November



Asia Business Centre opens at the Jubilee Campus

### December



Students raise more than £1.3m for good causes

## 2012

### January



Professor Marion Walker receives an MBE in the Queen's New Year Honours

### February



Queen's Anniversary Prize presented at Buckingham Palace

### March



New agreements strengthen teaching and research links with Ethiopia

### April



UK Premier David Cameron visits University of Nottingham Malaysia Campus

### May



Romax agrees move to University of Nottingham Innovation Park

### June



Olympic torch makes its way through Jubilee Campus

### July



University awarded a tenth consecutive Green Flag Award

### August



LifeCycle 2 raises more than £250,000 for Nottingham Potential

### September



Award-winning author joins University as Professor of Creative Writing



# Financial Highlights and Summary

## Financial highlights

	2012 £m	2011 £m
Funding Body Grants	139	145
Tuition Fees and Education Contracts	185	172
Research Grants and Contracts	100	100
Other Income	96	94
<b>Total Income</b>	<b>520</b>	<b>511</b>
<b>Surplus for the year</b>	<b>24</b>	<b>33</b>
<b>Total Net Assets</b>	<b>360</b>	<b>363</b>

## Business overview

The University of Nottingham continues to be one of the leading research and teaching institutions in the world.

The Sunday Times University Guide 2012 stated: “Of all the British universities, *Nottingham has embraced internationalisation the most*”. The Times Good University Guide 2013 reports “*Nottingham regained its status as the most popular university in Britain at the start of 2012, when it bucked the national trend with a nine per cent rise in degree applications*”.

In the recently published QS World University Ranking, Nottingham rose 2 places to 72nd (12th out of UK Universities). In its summary of the University it quoted The Times Good University Guide in stating that: “*Nottingham is the nearest Britain has to a truly global university, with campuses in China and Malaysia modelled on a headquarters that is among the most attractive in Britain.*”

The University continues to deliver excellent results with a surplus of £24m. Whilst this is down from last year it reflects a reduction in grant funding of £9m from what would have been expected prior to the reductions in grant funding in advance of the new fees regime.

Income has grown to over £520m as a result of increased tuition fees from both home and international students. This has more than offset the reduced HEFCE grant funding. Student number growth has been nearly 3% for home and over 5% for international students.

Cost control remains a key University objective, with pay costs increasing by only 2% overall despite a 1% increase in staff numbers. Additional costs have been incurred during the year to fund initiatives to deliver longer-term savings and efficiencies, for instance through the development of a new “Lean” process development team.

Research awards won in the year of £132m were slightly up on the previous year, £130m. This represents the future order book for research. Income for the year was static at £100m but overall research margins have fallen slightly.

The level of Research Council funding and other Government support remains uncertain and whilst the number of research awards has increased year on year, the total value of those awards has reduced.

EU awards have increased both in terms of number and value but industry and commerce awards have dropped following an excellent prior year. The £16m 2011/12 of industry and commerce awards however is still 50% up on 2009/10.

Research grants won during the year include:

- £6.8m from the Centre for Disease Control and Prevention
- £12m from GSK described below.

The University was also awarded a share in a £67m investment in postgraduate training for future bioscientists to learn the skills required to meet economic and social challenges for the future. The investment, from the Biotechnology and Biological Sciences Research Council (BBSRC), includes support for 14 Doctoral Training Partnerships (DTPs) across the UK as well as a number of industrial studentship awards from the Centre for the Advancement and Support of Education (CASE).

Consolidated Reserves have risen from £182.1m to £184.0m, a net increase of £1.9m. This results principally from the surplus for the year of £24.1m, the increase in assets in UNNC of £7m offset by an actuarial loss on the pension scheme of £30.4m.

## Financial Highlights and Summary

## Risks and Uncertainties

▪ **The higher education environment**  
The changes to the student number control procedures along with the increase in UK and EU undergraduate fees to £9,000 for the 2012 cohort created increased uncertainty as to the precise intake numbers for the academic year starting in September 2012.

Under the new UK student fee regime there is a reduction in funding from HEFCE, which is expected to be offset by the increased student fees. Most students will continue to be able to apply for a loan from the Student Loan Company (SLC), which will then pay the University the fees owing. Students will repay the loans from the SLC after they graduate, subject to their earnings and certain time limits.

There is also increasing competition amongst Universities for the best qualified UK students with controls over student numbers being removed for those with AAB qualifications or better, and this will be extended to ABB and better for 2013/14. This will impact the majority of UK students who study at Nottingham.

Recruitment of high quality international students is also a risk given increased focus on immigration rules and increasing competition from other institutions in the UK and internationally. These changes may have an impact on the recruitment of new students by the University of Nottingham and the UK sector as a whole for 2012/13 and future years.

The University of Nottingham is very focused on maintaining and improving the attractiveness of the University to new students in terms of academic reputation, student satisfaction and other measures. The early indications for 2012/13 are that overall recruitment of students will be in line with plans, with a slight reduction in UK undergraduate recruitment against target being more than offset by an increase in international recruitment.

The University recognises that student demands and expectations will continue to rise as increased fees are charged. Future plans and budgets therefore include additional spend on student facilities and University infrastructure as the University seeks to ensure that the student experience continues to improve. Increased spend on bursaries is also included within the plans.

Both international campuses continue to grow with plans for further expansion. China continues to deliver a good surplus and Malaysia is now showing positive returns.

▪ **Pensions**  
The latest triennial actuarial valuation for the Nottingham Contributory Pension and Assurance Scheme (CPAS) was as at 31 July 2011 and saw the deficit increase from £50.5m to £80.1m, principally due to changes in the discount rate used for valuing the liabilities. A recovery plan has been agreed with the Trustees resulting in additional employer contributions over a 15 year recovery period, as opposed to the previously agreed 12 year period. This only resulted in a small increase in overall employer contributions per annum.

On an FRS17 basis, the CPAS deficit increased to £81m (2011: £53m). The FRS17 accounting adjustments have reduced the costs charged in the accounts by £2.1m (2010/11: £2.3m).

The latest triennial actuarial valuation for the Universities Superannuation Scheme (USS) as at 31 March 2011 was published during the year. No further changes to the scheme contributions or benefits were proposed following the changes already implemented in 2009 and 2011. USS does not appear on the University balance sheet as the University’s share of the assets and liabilities are not separately identified by USS.

The new Pension Auto-enrolment rules apply to the University with effect from March 2013 and significant changes are required to processes and systems to ensure compliance. The additional annual cost to the University of increased numbers of staff participating in pension arrangements is not expected to be material and a reasonable estimate has been included within future budgets and plans.

▪ **Strategic Risk Assessment**  
The Strategic Risk Assessment was submitted to and accepted by both the Audit Committee and Council last year and has been subject to update and further review during the year. The document includes updates on the risk mitigation activities for all risk items.

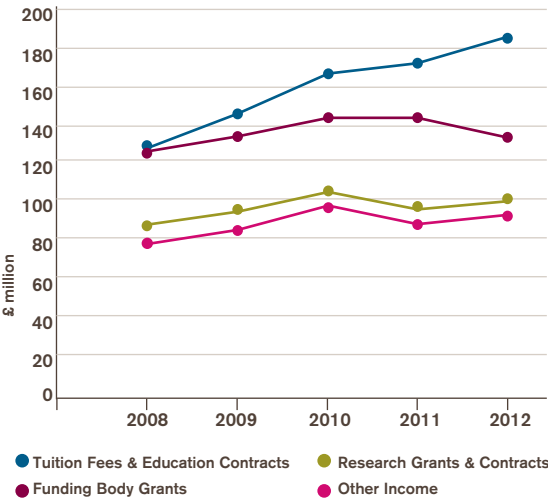
During the year detailed reviews of some risks were carried out; newly identified risks were identified and considered. Risk assessment is included in the Academic Strategy Development Programme, which 20 Schools have undertaken during the year.



Financial Highlights and Summary

Income analysis

Tuition fees are the largest income stream representing nearly 36% of total income and this proportion will continue to rise as grant funding is cut-back and research awards become more competitive. Income diversification is key to maintaining income growth with the new hotel providing enhanced facilities to the University's already successful conferencing business.



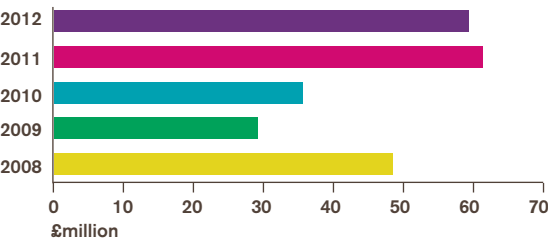
Expenditure analysis

Staff costs at 57% of University total costs have fallen slightly as a proportion but remain the largest cost category. Over 76% of total staff costs related to Teaching and Research staff.



Capital expenditure and financing

The University continues to invest in its teaching and research infrastructure and student facilities, combining with partner institutions where appropriate. Nearly £235m has been spent on capital projects over the last 5 years with £60m being spent in 2011/12 (2010/11: £62m), of which £21m was funded by capital grants, the balance from operational surplus and working capital.



Major projects during the financial year were:

- New hotel (£14m) to enhance the facilities of the East Midlands Conference Centre. The total cost will be £23m by the time of the opening in November 2012.
- New Energy Technologies Building (£7m) on Jubilee Campus funded primarily from the HEFCE Capital Infrastructure Fund (CIF). This is the University's first BREEAM "Outstanding" building and one of the first to be constructed in the UK.
- Further land acquisitions (£3m) on Triumph Road providing additional capacity at Jubilee campus and the potential for improved access.

Construction continued during the financial year on the following buildings all due for completion in 2012/13:

- Aerospace Technology Centre (£5m).
- Institute of Mental Health (£8m).
- School of Contemporary Chinese Studies (£4m).

An agreement was signed in April 2012 with GlaxoSmithKline (GSK) to establish a new laboratory to accommodate a Centre for Excellence for sustainable chemistry. The agreement represented progress on GSK's "green chemistry" commitment first announced in 2010. The GlaxoSmithKline Carbon Neutral Laboratory for Sustainable Chemistry will be based on the University's Jubilee Campus with its construction supported by a £12m grant from GSK, which was received in May 2012.

Financial Highlights and Summary

Cash and Liquidity

Cash flow from operating activities remained strong at £42m (2011: £44m). Net cash inflow was breakeven for the year, as last year, following the continued high level of capital expenditure in the year.

Continued higher levels of surplus will be required in future years to generate cash for the required investment in the University infrastructure given the expected reduction in Government funding for capital projects.

At 31 July 2012 the University had bank loans and overdraft of £29.3m off-set by £18.4m of cash and short-term deposits (31 July 2011: loans of £16.6m off-set by £7.2m of cash and short-term deposits).

The University has a committed facility to borrow up to nearly £119m, comprising of £103.6m revolving credit facility plus £15m multi-option facility. Interest on the University's loans from the Royal Bank of Scotland are at a rate linked to LIBOR. The revolving credit facility is amortised, quarterly over 25 years from October 2010.

The University has the ability to drawdown and repay its borrowings as required to manage its cash requirements. The University's approach is to minimise its borrowings thereby carrying limited cash reserves. Surplus cash is only invested with counterparties for short periods. All counterparties are approved by the University's Finance Committee, with a maximum of £10m being deposited with any counterparty.

Credit rating

In July the University maintained its "AA-Stable" Credit Rating from Standard & Poors. The report reflects high levels of student demand, supported by the university's academic reputation and its continued sound financial performance, which is expected to be maintained over the rating horizon. Its major rating factors were:

Strengths:

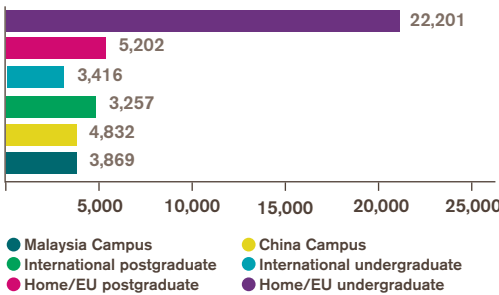
- High student demand levels, supported by the University's academic prestige.
- Sound financial performance expected over the rating horizon.
- Strong financial management, supporting the University in a period of significant sector changes.

Weaknesses:

- Reducing public sector funding, particularly for research, which will expose the university to greater competition for additional funding sources.
- Access to liquidity relying on committed facilities arranged with a single lender.

Student analysis

The total number of students enrolled across all campuses in 2012 increased by nearly 2,000 to 42,777. The growth reflects the investment in the core infrastructure at the campuses in the UK, Malaysia and China. There has been positive growth across all student categories. The international campuses, in particular, showing good growth and are on track to meet the target of a total of 12,000 by 2014/15.



In the 2012 National Student Survey the University's scores increased across all question categories compared to 2011 with the amount of increase exceeding the average for all universities, except in the area of assessment and feedback where the University nonetheless still achieved strong improvement recognising the efforts it had targeted in this area.

Conclusion

The University continues to deliver strong financial results whilst still investing in its core activities and its students. Nottingham has maintained its status as one of the most popular universities securing the required student in-take despite the changes to the fees regime which has seen greater uncertainty in the higher education market and resulted in some Institutions failing to recruit to target. The University recognises the challenges and the opportunities faced within the sector and is confident that it has the strategies to meet the challenges and to continue to deliver excellence in teaching, research and the student experience.

Colin Gillespie,  
Treasurer & Chair of Finance Committee  
23 October 2012



Consolidated Income and Expenditure Account

For the Year Ended 31 July 2012

	Note	2012 £m	2011 £m
<b>INCOME</b>			
Funding Body Grants	1	139.3	145.1
Tuition Fees and Education Contracts	2	185.2	172.1
Research Grants and Contracts	3	100.1	100.3
Other Operating Income	4	94.5	92.0
Endowment and Investment Income	5	1.2	1.2
Total Income		520.3	510.7
<b>EXPENDITURE</b>			
Staff Costs	6	284.0	278.0
Other Operating Expenses	7	190.5	176.9
Depreciation	12	23.8	21.9
Interest and other Finance Costs	8	2.0	2.2
Total Expenditure		500.3	479.0
Surplus for the Year before associates		20.0	31.7
Share of profits in associated companies	13	3.9	1.2
Surplus for the Year after associates		23.9	32.9
Surplus for the year transferred from accumulated income in endowment funds		0.2	0.3
Net Surplus for year retained within general reserves		24.1	33.2

The consolidated income and expenditure of the University and its subsidiaries materially relate to continuing operations.

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t: +44 (0)115 951 4591  
e: alternativeformats@nottingham.ac.uk

Balance Sheet

As at 31 July 2012

	Note	Consolidated 2012 £m	2011 £m	University 2012 £m	2011 £m
<b>FIXED ASSETS</b>					
Carbon Reduction Commitment	10	0.6	0.0	0.6	0.0
Goodwill	11	0.7	1.3	0.0	0.0
Tangible Assets	12	477.7	442.2	475.4	440.1
Investments	13	33.0	19.4	11.5	9.1
		512.0	462.9	487.5	449.2
<b>INVESTMENT PROPERTIES</b>					
	14	3.3	3.1	3.3	3.1
<b>ENDOWMENT ASSETS</b>					
	15	32.7	32.4	32.7	32.4
<b>CURRENT ASSETS</b>					
Stocks		1.5	1.4	1.4	1.2
Debtors	16	51.4	55.4	53.8	57.7
Short Term Investments		11.9	7.2	11.1	6.9
Cash at Bank and in Hand		6.5	0.0	6.1	0.0
		71.3	64.0	72.4	65.8
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
	17	(152.1)	(135.5)	(150.8)	(135.0)
<b>NET CURRENT LIABILITIES</b>					
		(80.8)	(71.5)	(78.4)	(69.2)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		467.2	426.9	445.1	415.5
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>					
	18	(26.1)	(10.9)	(26.1)	(10.9)
<b>NET ASSETS EXCLUDING PENSIONS LIABILITY</b>					
		441.1	416.0	419.0	404.6
<b>NET PENSIONS LIABILITY</b>					
	32	(81.4)	(53.1)	(81.4)	(53.1)
<b>TOTAL NET ASSETS INCLUDING PENSIONS LIABILITY</b>					
		359.7	362.9	337.6	351.5
<b>DEFERRED CAPITAL GRANTS</b>					
	19	175.7	180.8	175.4	180.4
<b>ENDOWMENTS</b>					
Expendable	20	0.8	1.2	0.8	1.2
Permanent	20	31.9	31.2	31.9	31.2
		32.7	32.4	32.7	32.4
<b>RESERVES</b>					
Income and Expenditure account excluding pension reserve	22	229.8	200.2	208.0	189.2
Pension Reserve	32	(81.4)	(53.1)	(81.4)	(53.1)
		148.4	147.1	126.6	136.1
Income and Expenditure account including pension reserve		2.9	2.6	2.9	2.6
Revaluation reserve	21	151.3	149.7	129.5	138.7
		359.7	362.9	337.6	351.5
<b>TOTAL FUNDS</b>					
		359.7	362.9	337.6	351.5

The financial statements were approved by Council on 23 October 2012 and signed on its behalf by:

PROFESSOR DAVID GREENAWAY  
Vice-Chancellor  
CHRIS THOMPSON  
Chief Financial Officer

COLIN GILLESPIE  
Treasurer and Chairman of Finance Committee  
MARTIN WYNNE-JONES  
Director of Finance



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