Page 06
Engaging with Business

The University of Nottingham continues to establish strong relationships with businesses around the world. In 2012/13, income from business related activities reached £34m, up almost 25% on the figure for the previous year. Over 250 businesses invested in our research during the year. Many of the world’s leading businesses continue to look to the University to help them with research and development. The likes of Airbus, Astra Zeneca, BAE Systems, Boeing, E.ON, Ford, GSK, Mars, Network Rail, Pfizer, Ro Tinto, Rolls-Royce and many others, continue to work with us on a wide range of innovative projects with academics and students across our campuses. The University’s unique links with China resulted in a number of collaborations.

One of the most significant new research agreements this year was with Unilever, one of the world’s biggest suppliers of fast-moving consumer goods, which has signed a multi-million pound agreement to explore new research opportunities with the University in a range of areas, including consumer psychology, green processing, energy and sustainability.

Page 08
Global Reach

Marine-related industries in China generate more than four trillion Yuan. University of Nottingham expertise is to play a role at the heart of this economic powerhouse with the creation of an International Academy for Marine Economy and Technology (IAMET).

Based at the University of Nottingham Ningbo China, the £25m IAMET will be a purpose-built, state-of-the-art facility fostering new collaborations with industry. It will have a dedicated team of international academic leaders and research and business engagement staff, drawing on the input and advice of academic and industry experts in advanced materials, port services and logistics, marine products and sustainable marine environmental management.

The IAMET will establish a Research Innovation Centre and a Knowledge Transfer Hub to focus on a ground-breaking approach to delivering applied marine economy research, nurturing high-end talent, and providing innovative knowledge exchange programmes in partnership with global, national and local industries.

It was formally announced during Prime Minister David Cameron’s trade delegation to China.

Page 04
World-Changing Research

Funding for pioneering research at the University reached an all-time high in 2013, with academics securing more than £170m in new grants.

The annual total – a 25 per cent increase on the previous year despite the tougher funding climate – represents a significant endorsement of the University’s national and international reputation as a research centre of excellence.

The Faculty of Engineering saw a particularly sharp rise, more than doubling the value of grants received on the previous year with an increase of 118 per cent. Medicine and Health Sciences saw an increase of 38 per cent in research funding. Increases in awards were also seen in the Faculties of Science (15 per cent), Arts (nine per cent) and Social Sciences (17 per cent).

The University doubled its awards from research councils over the year, while EU funding went up by 25 per cent, funding from the UK Government increased by 112 per cent and funding from industry by 21 per cent.

Page 02
Excellence in Education

The University has always been at the forefront of new developments in teaching and learning. Nottingham was one of the first UK universities to embrace massive open online courses – MOOCs – and has developed its own Nottingham Open Online Course (or NOOC) on one of the major global issues of our time: sustainability.

Nottingham’s course – ‘Sustainability, Society and You’ – is offered via FutureLearn, a pioneering online platform offering free high-quality course content from the UK’s top universities. FutureLearn offers people around the world a new and exciting way to learn.

Teaching excellence is at the heart of the Nottingham experience – in China, Malaysia and the UK. The Quality Assurance Agency praised academic standards at the University of Nottingham Ningbo China, while the University of Nottingham Malaysia Campus was given a second consecutive ‘excellent’ rating from the Malaysian Qualifications Agency.

This success came alongside £1m extra investment in Nottingham’s Careers and Employability Service, to help students land their dream job upon graduation.
The University is committed to the City of Nottingham. That commitment is at the heart of our Nottingham Potential programme, and 2013 saw the opening of the IntoUniversity Nottingham East Centre in the St Ann’s area of the city, providing a base in the local community to support the learning of pupils from the ages of 7-18.

Nottingham Potential has been made possible by a £2.1m donation from the David Ross Foundation, founded by David Ross, Nottingham law alumnus. David Ross contributed to the city in other ways – not least with the generous loan of more than 60 artworks from his private collection, which enabled the University’s Lakeside to host Pop Art to Britart: Modern Masters from the David Ross Collection.

An innovative play helped to bring academic research into the healthcare community in 2013. ‘Inside out of Mind’ was crafted from the findings of academic research into the treatment of people with dementia, and performed for healthcare professionals at Lakeside.

The University embarked on the next phase of its ambitious development programme in 2013 with a further £50m worth of improvements to its campuses. The programme will develop the campus landscape, enhancing the student experience by providing world-class facilities for teaching and learning. Nottingham is committed to continuously improving its learning environment as part of an ongoing strategy – investment of £260m has already been made in improving buildings and facilities in the last five years alone.

2013 saw construction start on four new building projects: a £19m replacement for the George Green Library at University Park; a £9m three-storey Amenities Building at Sutton Bonington; the £20m GSK Carbon Neutral Laboratory for Sustainable Chemistry at Jubilee Campus; and the £5m Riverside Sports Complex next to the River Trent.

The year also saw a series of awards and commendations for design, quality and sustainability.
Welcome

2013 was a special year for The University of Nottingham. Not least because we welcomed back one of our most distinguished alumni – Sir Andrew Witty – for his installation as the seventh Chancellor of the University. Sir Andrew, Chief Executive of GlaxoSmithKline, has been a committed friend and supporter of the University for many years and brings a wealth of experience, skill and knowledge to the role.

The biggest fundraising campaign in our history has been more successful than we dared hope, reaching the £100m mark just two years after its launch. The success of Impact: The Nottingham Campaign is thanks to the generosity of our alumni, friends, partners and supporters all over the world. We aim to sustain the momentum we have built as we drive the Campaign forward to its overall target of £150m.

That success is already helping us to change lives. Among a wide range of projects, it has helped us to open a second IntoUniversity Centre as part of our Nottingham Potential programme, to help more young people in our city to enter higher education. It is also helping us to support the research and treatment of childhood brain tumours; the education of a new generation of entrepreneurs; and the redevelopment of New Theatre for students on campus. It helped to support ‘Inside Out of Mind’, a ground-breaking play about the care of people with dementia that was crafted from the findings of academic research – and performed for healthcare staff at our very own Lakeside.

The fantastic progress of Impact: The Nottingham Campaign was reflected in many other areas during 2013. Funding for pioneering research at the University reached an all-time high, with academics securing more than £170m in new grants. The pioneering research at the University reached an all-time high, with academics securing more than £170m in new grants. The annual total – a 25% increase on the previous year despite the tougher funding climate – represents a significant endorsement of the University’s national and international reputation as a research centre of excellence.

Nottingham has always been a highly sought after University. Not least because we welcomed back one of our most distinguished alumni – Sir Andrew Witty – for his installation as the seventh Chancellor of the University. Sir Andrew, Chief Executive of GlaxoSmithKline, has been a committed friend and supporter of the University for many years and brings a wealth of experience, skill and knowledge to the role.

Our investment goes far beyond bricks and mortar – it extends to the highest-quality teaching and the best student experience. It is why we invested an additional £1m this year in our Careers and Employability Service for students, to ensure that Nottingham graduates continue to be among the most sought-after in the UK. It is also why we increased funding for the Students’ Union by more than 25% this year, to £2.7m.

We have had a successful year, but take nothing for granted. Undoubtedly, there are more challenges ahead. It is how we respond to them that will determine how The University of Nottingham grows, develops and thrives in the future. With the continued endeavour and commitment of colleagues, I have no doubt we can take those challenges and turn them into opportunities for further success in the years to come.

David Greenaway
Professor and Vice-Chancellor
The University of Nottingham
Excellence in Education

The University has always been at the forefront of new developments in teaching and learning. Nottingham was one of the first UK universities to embrace massive open online courses – MOOCs – and has developed its own Nottingham Open Online Course (or NOOC) on one of the major global issues of our time: sustainability.

Nottingham’s course – ‘Sustainability, Society and You’ – features contributions from academics across a variety of disciplines, supported by expert facilitators. It develops understanding of the values and principles associated with sustainability and equips learners with the knowledge and understanding required to make sustainable decisions at work and at home.

The sustainability course is also offered via FutureLearn, a pioneering online platform launched in 2013 to offer free high-quality content from the UK's top universities. FutureLearn offers people around the world a new and exciting way to learn, and so far students from more than 165 countries have signed up.

MOOCs provide an excellent opportunity to review and inform practice in the areas of distance, online and blended learning. In turn, this is stimulating enhanced learning experiences for Nottingham’s own students and driving innovation in the use of technology to support delivery of the taught curriculum.

Teaching excellence is at the heart of the Nottingham experience – in China, Malaysia and the UK. The Quality Assurance Agency praised academic standards at the University of Nottingham Ningbo China (UNNC) in 2013 and said that it offered ‘unique opportunities’ by providing the Nottingham experience in China. The QAA’s review of transnational education in China called the University an ‘impressive achievement’ and praised UNNC’s ‘fruitful’ relationships with other Chinese universities and the positive impact it had had on Ningbo city.

External endorsement of the University of Nottingham Malaysia Campus (UNMC) came in the form of a second consecutive ‘excellent’ rating from the Malaysian Qualifications Agency. UNMC was granted top-tier status under the SETARA rating system overseen by the Ministry of Higher Education Malaysia, which assesses curriculum, governance, physical and financial resources, talent, and the quality of graduates.

At every Nottingham campus, an excellent education extends beyond the lecture theatre and the laboratory. Students develop a rounded skillset and build employability through a huge range of additional activities that help make them among the most sought-after graduates in the UK. In 2013 they won a string of awards in the process – with the student magazine, radio station, theatre and television station all recognised at a national level.

While Impact Magazine secured the ‘Ones to Watch’ Student Publication of the Year and URN collected the Best Station prize at the National Student Radio Awards, New Theatre picked up seven awards at the National Student Drama Festival, and Nottingham University Television Station was named Best Broadcaster at the National Student Television Association Awards.

This success came alongside £1m extra investment in Nottingham’s Careers and Employability Service, to help students land their dream job upon graduation. The investment funded 22 additional staff to work within the University’s five faculties, providing specialist career guidance and improving links with graduate recruiters.

Support includes the provision of individual career guidance, workshops, CV support, development materials, employer engagement and event organisation. Students will also be able to take advantage of the University’s student arena agency, Unitemps, and employability scheme, the Nottingham Advantage Award.

Excellence in a wide range of areas has once again helped to make Nottingham alumni among the most sought-after in the UK by graduate employers. The University featured in the world top 50, and the UK top 10, in the Global Employability University Survey 2013-2014. The survey is based on responses from 2,700 recruiters worldwide who were asked which of their local universities produced the best graduates.

Professor Alan Ford, Pro-Vice-Chancellor for Teaching and Learning, said: “To have made the top 50 in a list of global rankings such as this is a great achievement. It is a testament to the calibre of students who are graduating from Nottingham and their international aspirations.”

Additional stories online:

• A unique social online learning experience
• £1m investment in employability
• Student media scoop national awards
• Praise for UNNC and UNMC

http://tinyurl.com/nlpwyh2

The QAA praised standards at The University of Nottingham Ningbo China
World-Changing Research

Funding for pioneering research at the University reached an all-time high in 2013, with academics securing more than £170m in new grants.

The annual total – a 25 per cent increase on the previous year despite the tougher funding climate – represents a significant endorsement of the University’s national and international reputation as a research centre of excellence.

The Faculty of Engineering saw a particularly sharp rise, more than doubling the value of grants received on the previous year with an increase of 118 per cent. Medicine and Health Sciences saw an increase of 38 per cent in research funding. Increases in awards were also seen in the Faculties of Science (15 per cent), Arts (nine per cent) and Social Sciences (17 per cent).

Professor Saul Tendler, Pro-Vice-Chancellor for Research, said: “These figures are a true reflection of the outstanding and world-changing research that is taking place at the University. Nottingham’s strong performance is a result of our continuing sustained and integrated focus on quality and research excellence. We are particularly proud of our successes which address world-leading interdisciplinary challenges while recognising these are only achieved because we continue to invest in and secure funding to strengthen an already strong core discipline base.”

The University secures its funding from research councils, charitable foundations, government departments, the EU, private companies, professional organisations and other grant-giving bodies. The University doubled its awards from research councils over the year, with total grants up by 87 per cent. EU funding has gone up by 25 per cent, funding from the UK Government has increased by 112 per cent and funding from industry by 21 per cent.

Professor David Greenaway, Vice-Chancellor, said: “The outcome represents a huge vote of confidence in our researchers on the part of the key funders of research. The awards will support a range of exciting and potentially transformational projects and I look forward to seeing the fruits of this research in due course.”

Significant grants include the £3m MRC-Arthritis UK Centre for Musculoskeletal Ageing Research, a partnership between the universities of Nottingham and Birmingham. The Centre, which is one of two centres to be funded by the Medical Research Council (MRC) and Arthritis Research UK, is studying what goes wrong with our bones, joints, ligaments and muscles as we age, the neural and psychological changes that occur, and how diet, exercise and other interventions could help prevent frailty as we age.

The University was successful under the Connected Communities Programme and by building on grants from previous years, three projects have been awarded funding for the development of collaborative research with community groups and external organisations such as museums, libraries and archives. The projects, with a combined award total of £300,000, enable historians and archaeologists to work with different community heritage groups to explore and research different aspects of the region’s heritage. Projects include research on patterns of transport and trade on the River Trent (1855-1970) and the development and use of urban green spaces in Nottingham. These projects were included in a national showcase of Connected Communities projects run by the Arts and Humanities Research Council in 2013.

The Additive Manufacturing and 3D Printing Research Group (3DPRG) has a current portfolio of research worth in excess of £1m. Recognised as the world’s leading research centre in the field, the 3DPRG at Nottingham is developing technology that allows levels of flexibility and customisation beyond traditional industrial methods, and is revolutionising approaches to design and manufacturing. Areas of research include materials and process development, design-optimisation software and business management.

The Centre for Innovative Manufacturing in Food is led by the University’s School of Biosciences with funding worth £4.5m from the Engineering and Physical Sciences Research Council (EPSRC). The Centre aims to tackle one of the biggest research priorities of the 21st century – how we can meet the world’s growing appetite for sustainable food production.

Additional stories online:

• National power electronics research centre
  http://tinyurl.com/pq33era
• Scientists discover new layer of the human cornea
  http://tinyurl.com/nttxo4v
• Tackling age-related illness
  http://tinyurl.com/ovrx29f
• Who bears the brunt of bank closures?
  http://tinyurl.com/ppmrpks

Financial support for research hit a new record high in 2013.
The University of Nottingham continues to establish strong relationships with businesses around the world. In 2012/13, our income from business-related activities reached £94m, up almost 25% on the figure for the previous year.

Over 250 businesses invested in our research during the year. Many of the world’s leading businesses continue to look to the University to help them with research and development. The likes of Airbus, Astra Zeneca, BAE Systems, Boeing, E.ON, Ford, GSK, Mars, Network Rail, Pfizer, Rio Tinto, Rolls-Royce and many others, continue to work with us on a wide range of innovative projects with academics and students across our campuses.

One of the most significant new research agreements this year was with Unilever, one of the world’s biggest suppliers of fast-moving consumer goods, which has signed a multi-million pound agreement to explore new research opportunities with the University in a range of areas, including consumer psychology, green processing, energy and sustainability.

A number of major collaborative research projects were also secured. The £4.5m EPSRC Centre for Innovative Food Manufacturing brings together industrial partners including British Sugar, Mars, McCain Foods, Nestlé, PepsiCo and others, to meet the challenges of global food security by identifying new sources of raw materials and reducing demand on resources through improving food products, manufacturing methods and supply networks.

Another project, known as INNOVATE, a €3.8m Marie Curie Innovative Doctoral Programme, combines the expertise of doctoral students from around the world, with industrial partners, including EADS, GE Aviation and Rolls-Royce. Working with the University’s Institute for Aerospace Technology (IAT), INNOVATE is examining ways to reduce the impact of air travel and increase its efficiency. The University’s unique links with China resulted in a number of collaborations. The largest agreement was a £25m deal involving The University of Nottingham Ningbo Campus, the Ningbo Municipal Government, and Wanli Education Group supported by a senior academic at the University. Our spin-out companies also enjoyed notable successes during the year. Emanuel signed an agreement with Tate & Lyle for the exclusive rights to use a new technology which reduces sodium bicarbonate by up to 50% in baked products. Another University spin-out business, PRECOS Ltd, which specialises in predictive cancer models, was acquired by the American bioscience business, Crown Bioscience, Inc.

The rapid expansion of the University of Nottingham Innovation Park (UNIP) also continued. A £5.1m Aerospace Technology Centre was opened by Chief Executive of Rolls-Royce and alumna of the University, John Rishton. This enables researchers to work with industry on specific projects to develop new aerospace technology. Work also began at UNIP on the development of a new centre for sustainable chemistry, supported by a £12m investment by GSK, and on a purpose built £5.6m building for Romeo Technology, one of the world’s leading gearboxes, bearing and driveline engineering companies.

Our engagement with small and medium-sized businesses also increased significantly. The University of Nottingham’s Institute for Innovation and Entrepreneurship was given £1.5 million by the Haydn Green Charitable Trust to promote innovation and entrepreneurship. Together with Nottingham City Council, the Institute is also establishing a new business growth programme, known as Growth 100, providing small business owners and directors with the skills they need to develop and grow their businesses.

We also celebrated our 60th Knowledge Transfer Partnership (KTP) project with the Derby-based business Tioga, which is developing a University technology to monitor the health of miners. KTPs enable businesses to take advantage of subsidised University expertise to develop and implement innovative new ideas, utilising the skills of a student who is supported by a senior academic at the University.

Last, but by no means least, the University’s Ingenuity Network, which engages with hundreds of locally based small and micro-businesses continues to expand. The network acts as an invaluable means of introducing small businesses to staff at the University through its monthly breakfast seminar series.

Additional stories online:
• Unilever signs strategic research agreement with University
  http://tinyurl.com/ou72swh
• Spin-out successes
  http://tinyurl.com/ph4ewuz
• Helping local brewers find a route to Asian markets
  http://tinyurl.com/8f63qy
• High growth programme offered for businesses
  http://tinyurl.com/j9239p6

Income from business-related activities was up almost 25% in 2013.
The marine economy is a huge part of China’s economic growth, with marine-related industries generating more than four trillion Yuan. University of Nottingham expertise is to play a role at the heart of this economic powerhouse with the creation of an International Academy for Marine Economy and Technology (IAMET).

Based at the University of Nottingham Ningbo China (UNNC), the £25m Academy will be a purpose-built, state-of-the-art facility fostering new collaborations with industry. It will have a dedicated team of international academic leaders and research and business engagement staff, drawing on the input and advice of academic and industry experts in four key areas:

• advanced materials
• port services and logistics
• marine products
• sustainable marine environmental management

For all these key areas, The University of Nottingham – Britain’s global university – will draw on its world-class research and global business engagement networks. The Academy will establish a Research Innovation Centre and a Knowledge Transfer Hub to focus on a ground-breaking approach to delivering applied marine economy research, nurturing high-end talent, and providing innovative knowledge exchange programmes in partnership with global, national and local industries.

In the longer term, it is also hoped the Academy will help establish spin-out companies in Ningbo to help drive the city’s technology transfer agenda in the field of marine economy. A cooperative agreement to create the IAMET was signed between the University, UNNC, the Ningbo Municipal Government, and Wanli Education Group. It is anticipated that over 100 business partners will be engaged in the Academy, which will receive £13m from the Ningbo Municipal Government. UNNC and their partners in Ningbo, the Wanli Education Group will contribute £12m.

Professor Hai-Sui Yu, Pro-Vice-Chancellor for Internationalisation, said: “This is a major initiative that will be led from UNNC but supported by The University of Nottingham in the UK and Malaysia. Ningbo provides an ideal environment and location for establishing and developing the IAMET because of its strong port and shipping industry, rich marine resources, clear international strategies, and its strong scientific research and education base.

“The University of Nottingham, through its campuses in the UK, China and Malaysia, will use its research and knowledge exchange strengths to support the Academy in achieving the Ningbo Municipal Government’s key priorities, and boost Ningbo’s reputation as a leading city in the development of the marine economy.”

The IAMET was formally announced during Prime Minister David Cameron’s trade delegation to China. Professor David Greenaway, Vice-Chancellor, was a member of the delegation and also announced the creation of the new Guangdong-Nottingham Advanced Finance Institute (GNAFI).

GNAFI is being developed in conjunction with the Guangdong University of Finance to create a new Institute which will train up to 2,000 Chinese financial specialists each year. It will provide advanced training to senior managers from industry, commerce, financial institutes and government organisations, and will be located in a new building funded by the Guangdong regional government. It is anticipated that income from the GNAFI will be in the region of £10m per annum once it is established.

David Willetts, the Universities Minister, who was also on the China mission, added: “In China, and around the globe, the market for education is growing rapidly. We are determined that our world-class universities should build on the UK’s position as the education partner of choice for China. These new partnerships are good for education and good for growth. They will ensure China and the UK have well-educated and trained young people, equipped to meet the opportunities and challenges of a globalised world.”

The University’s reputation as Britain’s leading international player was underlined in 2013 with a pair of prestigious awards. At the inaugural Guardian University Awards, Nottingham took the prize for best international strategy, which encompasses the creation of research partnerships, an extensive network of global commercial partners and two campuses in Asia. Nottingham was also the winner of ‘Outstanding International Strategy’ at the Times Higher Education Leadership and Management Awards.

Global Reach

The University of Nottingham has links all around the world

Additional stories online:
• Australian collaboration for conservation
• Ennew ushers in new era for UNMC
• Chinese students hail “transformational” UK experience
• International accolades for Nottingham
The University was delighted to welcome back one of its most distinguished alumni – Sir Andrew Witty – as Chancellor of the institution. Sir Andrew, Chief Executive Officer of GlaxoSmithKline, was officially installed as the seventh Chancellor at a ceremony held in the Trent Building in March 2013.

Sir Andrew said: “Universities are truly remarkable institutions and I think generally in Britain we are very lucky to have a few of the world’s greatest universities. I always felt I was even lucky to be a student at one of them. Now, to have the chance to hopefully give a little more back, and to help the Vice-Chancellor and the Council to think about things to help it continue to be so successful is a real honour and a great opportunity – it didn’t take me long to say yes as I have such a strong affinity to the institution.”

Sir Andrew graduated in 1985 with a BA in Economics. He became Chief Executive Officer of GSK in 2008 and was knighted for services to the economy and to the UK pharmaceutical industry in the 2012 New Year Honours. Professor David Greenaway, Vice-Chancellor, said: “All of the qualities Sir Andrew brings (to the role) helps us as a University to address the challenges we face in a rapidly changing education environment. He brings new contacts, new qualities, and a set of leadership skills that have been developed in a global environment, which are a real asset to our University.”

Student life received a boost this year with a 35 per cent increase in funding for the Students’ Union. The University increased its annual grant to the Students’ Union from £1.9m to £2.7m – giving the Union a greater opportunity to represent, support and advise students and better tailor its services to their needs. The University has committed to retaining this level of funding for a three-year period.

As an investment in the Union, this support is an investment in Nottingham students, demonstrating the commitment of the University to ensuring every student has the opportunity to pursue their interests, receive the support they need and get the absolute most out of their time at Nottingham.

Dr Paul Greatrix, Registrar, said: “The Students’ Union plays a key role in university life. Not only does it represent the views of students to the university and ensure that the student voice is heard but it provides a huge range of sporting, cultural and social activities for Nottingham students as well as the social and welfare facilities expected by its members.”

The redevelopment of New Theatre – the only student-run theatre in England – is just one of many projects made possible by the success of the biggest fundraising campaign in the University’s history. Impact: The Nottingham Campaign has reached the £100m mark just two years after its launch, thanks to the generosity of our alumni, friends, partners and supporters all over the world. BBC broadcaster Matthew Bannister is one of many Nottingham alumni who have played an active part in the campaign, visiting the campus and encouraging fellow alumni to get involved.

There is still more work to be done before the target of £150m is achieved, but Impact is already touching lives in many different ways. It has meant the opening of a second IntoUniversity Centre as part of the Nottingham Potential programme. It is helping to enable the research and treatment of childhood brain tumours, the education of a new generation of entrepreneurs; and it helped support ‘Inside Out of Mind’, a ground-breaking play about the care of people with dementia that was crafted from the findings of academic research – and performed for healthcare staff at our very own Lakeside.

Impact: The Nottingham Campaign is also helping to support sporting excellence at Nottingham through the Vaughan Perry Williams Coaching Fund.

For many students sport plays a big part in university life, and whether they are representing their hall, their university, or even their country, all of them seek to excel. Their successes in BUCS – the British Universities and Colleges Sport national ranking of more than 140 institutions – have consistently made Nottingham a top ten sporting institution every year for the last five years. This reflects increasing investment in sporting infrastructure, equipment, coaching and support for Nottingham athletes.
Our Environment

It was a year of awards and accolades for environmental activity at the University. Recognition for work on the campuses, on new buildings, on energy, research and green spaces marked Nottingham’s commitment to sustainability on every level.

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

One of the THE judges said Nottingham had been a ‘trailblazer’ for environmental best practice. He added: “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.”

The University’s Carbon Management Plan has seen more than £5.8m invested to date, resulting in savings in excess of 7,600 tonnes per annum.

2013 saw the University planting its Diamond wood at Sutton Bonington in partnership with the Woodland Trust. The 60-acre publicly accessible site will ‘lock up’ on average 1.05 tonnes of carbon dioxide (CO2) every year for 100 years, which is equivalent to the carbon dioxide produced by 46 houses every year for 100 years, whilst providing a rich, biodiverse resource for staff, students and the local community alike.

The year saw other accolades too. For the first time, the University’s Jubilee Campus won the prestigious Green Flag Park Award, given to the best public and community parks and green spaces in the country. Jubilee was established in 1999 on a former industrial site and has been transformed into an environmentally-friendly campus with lakes, sustainable buildings and lots of open green space.

Nottingham was the first university to be awarded a Green Flag in 2003 for University Park, and has continued to win them every year since. But 2013 was the first year that Nottingham was the first university to be awarded a Green Flag Park Award, given to the best public and community parks and green spaces in the country. Jubilee was established in 1999 on a former industrial site and has been transformed into an environmentally-friendly campus with lakes, sustainable buildings and lots of open green space.

Nottingham was the first university to be awarded a Green Flag in 2003 for University Park, and has continued to win them every year since. But 2013 was the first year that Nottingham won the award for ‘Outstanding Contribution to Sustainable Development’ at the Times Higher Education Awards. Judges praised the University for its sector-leading approach to environmental practice, and for embedding sustainability in everything it does – from the new buildings being constructed to the way energy is generated and used on campus.

A recent addition to Jubilee Campus – the Energy Technologies Building (ETB) – became the first laboratory in England to achieve the highest possible rating for environmental sustainability. The ETB was awarded ‘Outstanding’ status under the British Research Establishment: Environmental Assessment Method, the world’s leading design and assessment method for sustainable buildings.

Based at the University’s Innovation Park, the Energy Technologies Building is an exemplar low carbon building dedicated to the research and development of sustainable energy technologies. The building is also home to the city’s first hydrogen refuelling facility.

Further afield, at the Royal Horticultural Society (RHS) Chelsea Flower Show, Nottingham academics were awarded a Gold Medal for their exhibit ‘Producers’ Pony Express’: showcasing the latest plant and crop research.

Researchers from the School of Biosciences won the Best Horticultural Society Exhibit Award with their exhibit ‘Food for the Future,’ highlighting work on global food security – which aims to ensure everyone on the planet has access to affordable and nutritious food in the future.

Food was a feature of another winning project this year. The Farmers’ Market, held monthly at the University’s Sutton Bonington campus, was named ‘Market of the Year’ in the BBC Food & Farming Awards. The popular student-run Farmers’ Market features more than 35 local food producers providing a range of locally produced meat, vegetables, cakes and more. The award judges said it was a perfect fit for the competition criteria of ‘serving its local community providing fresh, high quality and affordable food, particularly in areas neglected by other retailers.’

With such a track record of success, it is perhaps not surprising that the University’s first foray into massive open online courses (MOOCs) – focused on sustainability. The first ‘Nottingham Open Online Course’ (NOOC) attracted more than 100 students and staff from its UK, China and Malaysia campuses. The course, ‘Sustainability, Society and You’, is now also offered via FutureLearn, a pioneering online platform launched in 2013 to offer free course content from the UK’s top universities.

Additional stories online:
• Green Flag success for campuses
• Plant research wins gold at Chelsea
• ‘Outstanding Nottingham is a sustainable trailblazer’
• Diamond Wood takes root
• 2013 saw the University planting its Diamond wood at Sutton Bonington in partnership with the Woodland Trust.
• Jubilee Campus won its first Green Flag Park Award

Chris Jagger, Chief Estates and Facilities Officer at the University, said: “We have always valued the contribution that the high quality of landscaping on our campuses makes to our University and to the environment for students, staff and visitors to enjoy. We believe that green spaces make a fundamental contribution to a balanced city environment, promoting diversity and a healthy quality of life.”
The University is committed to the City of Nottingham. Committed to the people and communities that make up the fabric of a city which has given the institution its home for more than 130 years.

That commitment is at the heart of our Nottingham Potential programme, which aims – as its title suggests – to help the young people of this city to reach their full potential. To help them fulfil their academic aspirations and progress into higher education, despite the obstacles that might lie in their path.

This year saw more evidence of that commitment, with the opening of the IntoUniversity Nottingham East Centre in the St Ann’s area of the city. Delivered by education charity IntoUniversity in partnership with the University, the centre provides a base in the local 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.

It is the second of three learning centres to be opened in the city. IntoUniversity Nottingham West in Broxtowe was opened in 2012 and a third is due to be officially unveiled in 2014; each of the centres provides a base within the community for long-term, tailored support for young people. Nottingham Potential has been made possible by a significant £2.1m donation from the David Ross Foundation, founded by David Ross, Nottingham law alumnus and co-founder of Carphone Warehouse.

Professor Alan Ford, Pro-Vice-Chancellor for Teaching and Learning, said: “Following the success of the learning centre in Broxtowe, we are confident that we will be able to expand our support for the children in the St Ann’s area and open up new opportunities for them. With the generous help of the David Ross Foundation, Nottingham Potential will continue to raise attainment and encourage progression to university.”

David Ross has contributed to the city in other ways – not least with the generous loan of more than 60 artworks from his private collection, which enabled the University’s Lakeside to host Pop Art to Britart: Modern Masters from the David Ross Collection.

This was the first public exhibition of the collection, offering a free view of classic works by a wide variety of artists including Damien Hirst, Marc Quinn, Bridget Riley, Patrick Caulfield, David Hockney and Peter Blake. The works covered the period 1960-2010 and enjoyed a popular three-month run at Lakeside.

Social Responsibility

The University is committed to the City of Nottingham. Committed to the people and communities that make up the fabric of a city which has given the institution its home for more than 130 years.

That commitment is at the heart of our Nottingham Potential programme, which aims – as its title suggests – to help the young people of this city to reach their full potential. To help them fulfil their academic aspirations and progress into higher education, despite the obstacles that might lie in their path.

This year saw more evidence of that commitment, with the opening of the IntoUniversity Nottingham East Centre in the St Ann’s area of the city. Delivered by education charity IntoUniversity in partnership with the University, the centre provides a base in the local 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.

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Sir Nicholas Serota, Director of the Tate, opened the exhibition. He said: “The collection of David Ross, on view at the Djanogly Gallery, is one of the most important collections of modern British art in the UK. Chosen with real discrimination, each of the works is a fine example and several of the artists are represented by outstanding paintings. The exhibition fills the galleries with vibrant colour and presents a compelling account of British art over a fifty-year period.”

An innovative play at Lakeside helped to bring academic research into the healthcare community in 2013.

Inside out of Mind’, a ground breaking play about the care of people with dementia, was crafted from the findings of academic research and then performed for healthcare professionals at Lakeside. It was commissioned as a way of bringing to life field notes from a ‘fly-on-the-wall’ investigation into the caring environment on the wards.

Written by actor/playwright Tanya Myers and directed by Stephen Lowe using a cast of professional actors, it focused on seven patients and their carers. Tanya Myers used the highly detailed and extensive field notes made by the team of social scientists from the University, led by Professor of Mental Health and Social Care, Justine Schneider.

A full run of 15 performances included eight ‘learning events’ designed for the NHS staff who were the focus of the original study: more than 1,100 healthcare assistants took part in this opportunity to reflect on the theatrical portrayal of their working lives.

Social Responsibility

The University plays an active and positive role in the community.
The University embarked on the next phase of its ambitious development programme in 2013 with a further £50m worth of improvements to its campuses.

The programme will develop the campus landscape, enhancing the student experience by providing world-class facilities for teaching and learning. Nottingham is committed to continuously improving its learning environment as part of an ongoing strategy – investment of £260m has already been made in improving buildings and facilities in the last five years alone.

2013 saw construction start on four new building projects at University Park, Sutton Bonington, Jubilee Campus and the Riverside Sports Complex.

A £19m replacement for the George Green Library at University Park will include a significant extension and the refurbishment and overhaul of the existing library including a new facade. The new Engineering and Science Library will double the size of the existing facility, providing a valuable increase in student study spaces and work rooms, as well as a new catering outlet and computer workstations.

The latest development at Sutton Bonington is the new £9m Amenities Building. Three storeys high, it will include a 500-seat dining hall, bar, student common rooms and staff lounge, and will also house the Graduate Centre, Faith Room, Student Guild Service and Student Services. The dining hall, a double-height space, will offer an open, airy environment with lots of natural light and visual connection with the boulevard at one end.

Both the Engineering and Science Library and Amenities Building are designed to the Building Research Establishment Environmental Assessment Method (BREEAM) ‘excellent’ rating. BREEAM is the world’s leading design and assessment method which sets the standard for best practice in sustainable building design.

The GlaxoSmithKline Carbon Neutral Laboratory for Sustainable Chemistry is the latest landmark development on Jubilee Campus. The £20m facility will be a centre of excellence for sustainable chemistry and will focus on research that is of particular relevance to the pharmaceutical industry. The unique carbon neutral building will set new standards for the development of laboratories and will be designed to meet the highest levels of sustainable good practice, aiming to achieve a BREEAM ‘outstanding’ rating and a ‘platinum’ rating from the Leadership in Energy & Environmental Design (LEED) system.

The University’s playing fields at the Riverside Sports Complex, adjacent to the River Trent, will also benefit from a £5m investment in two new pavilions, providing replacement changing rooms and associated facilities for a range of sports including football, cricket, rugby and American football.

Several projects received awards and commendations for design, quality and sustainability. The stunning eco-friendly Orchard Hotel was the winner of the Tourism & Leisure category in the regional Royal Institution of Chartered Surveyors (RICS) Awards 2013 and won the ‘Best Large UK Hotel’.

Newly opened facilities on Jubilee Campus gathered an array of accolades over the year.

The Energy Technologies Building (ETB) became the first laboratory in England to achieve the highest possible rating for environmental sustainability; BREEAM ‘Outstanding’ status. It was highly commended in the RICS Awards 2013 and winner of the ACE Centenary Engineering excellence Awards 2013.

The ETB was also highly commended at the Construction News Awards 2013 – as were two of its recently-opened neighbours at Jubilee, the Institute of Mental Health and the Si Yuan Building.

Chris Jagger, Chief Estates and Facilities Officer at the University, said: “Universities not only have a responsibility to consider their impact on the environment but can also play a major role in demonstrating good practice. The University is, and aspires to remain, at the forefront of high standards of sustainability practice and environmentally-friendly buildings.”

Additional stories online:

- Campus hotel picks up award
  [http://tinyurl.com/p5p9byx](http://tinyurl.com/p5p9byx)
- New School of Health Sciences opens
  [http://tinyurl.com/doq2x4y](http://tinyurl.com/doq2x4y)
- £5.6m Romax building for Innovation Park
  [http://tinyurl.com/pu27uug](http://tinyurl.com/pu27uug)
- £50m investment in campuses
  [http://tinyurl.com/tidyv0](http://tinyurl.com/tidyv0)
Timeline of the Year

2012

- **October**
  - The city’s first hydrogen filling station opens at the new £9m Energy Technologies Building on Jubilee Campus.

- **November**
  - Nottingham wins the Times Higher Education Award for ‘Outstanding Contribution to Sustainable Development’.

- **December**
  - The Chinese Ambassador and Lord Prescott officially open the Si Yuan Centre, new home of the School of Contemporary Chinese Studies.

2013

- **January**
  - Students set charity record after raising £1.6m for good causes.

- **February**
  - The University joins Futurelearn, offering an online course in sustainability.

- **March**
  - Sir Andrew Witty (Economics, 1985) is installed as the seventh Chancellor of the University.

- **April**
  - Professor Chris Ennew becomes the new Provost of the University of Nottingham Malaysia Campus.

- **May**
  - Academics win gold for their exhibit on ‘Food for the future’ at the RHS Chelsea Flower Show.

- **June**
  - Dr Sarah Speight (pictured) and Dr Joanne Lynn receive National Teaching Fellowships for their outstanding contribution to teaching and learning.

- **July**
  - Dr Deng Yaping, China’s most successful table tennis player, is awarded an honorary doctorate at The University of Nottingham Ningbo China.

- **August**
  - The University of Nottingham Ningbo China signs £25m agreement to create International Academy for Marine Economy and Technology.

- **September**
  - Members of the Life Cycle 3 team, led by the VC, raise more than £270,000 for stroke rehabilitation research after completing an 1100-mile bike ride.
The University of Nottingham continues to be one of the leading research and teaching institutions in the world.

The Sunday Times University Guide 2013 stated in respect of The University of Nottingham:

“Students are attracted by a combination of outstanding academic reputation, combined with quality facilities in beautiful settings.”

### Key highlights

<table>
<thead>
<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>£m</td>
<td>£m</td>
</tr>
<tr>
<td>Tuition fees and education contracts</td>
<td>220</td>
</tr>
<tr>
<td>Funding body grants</td>
<td>136</td>
</tr>
<tr>
<td>Research grants and contracts</td>
<td>112</td>
</tr>
<tr>
<td>Other income</td>
<td>104</td>
</tr>
<tr>
<td>Total Income</td>
<td>561</td>
</tr>
<tr>
<td>Surplus for the year</td>
<td>22</td>
</tr>
<tr>
<td>Total Net Assets</td>
<td>577</td>
</tr>
<tr>
<td>Cash generated from operating activities</td>
<td>£25m</td>
</tr>
<tr>
<td>Capital investment</td>
<td>£38m</td>
</tr>
<tr>
<td>Staff costs</td>
<td>£295m</td>
</tr>
<tr>
<td>Average staff numbers</td>
<td>6,518</td>
</tr>
<tr>
<td>Research awards</td>
<td>£170m</td>
</tr>
<tr>
<td>Total student numbers – worldwide</td>
<td>43,561</td>
</tr>
</tbody>
</table>

The University of Nottingham features among the best in the world. The University's strategy to 2020. The theme underlying the current University Strategic Plan has been used as the basis for all Schools and Professional Service units as they develop their strategy to 2015 and beyond. In-depth review of their taught portfolio, with the intention of ensuring that current courses and new opportunities are fully aligned to their market.

A substantial review of the risks associated with achieving the current strategic objectives of the University was undertaken in early 2013. The revision focused on risks which affect the University across all of its campuses, taking an enterprise rather than a UK perspective. Following this, the title was changed from Strategic Risk Assessment to University Risk Register. The newly-developed strategies of the academic Schools and Professional Service units included a section on risk, and these were used to inform the University Risk Register. The Risk Register includes a new section on early warning or controls indicators. This provides a visible flow from the main causes of risks occurring through the current and planned mitigation activities, and to the measures which will be used to monitor the effectiveness of the mitigations. Having articulated the enterprise-level risks, the University structure was mapped to enterprise (global, entity (country) and unit (business unit) levels. Complementary Risk Registers will be developed at each level, with risks cascading between the three levels.

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.

### Strategic Plan

The current University Strategic Plan has been used as the basis for all Schools and Professional Service units as they develop their strategy to 2015 and beyond. These 42 strategies are now being used to inform the development of the University’s strategy to 2020. The theme underlying the development of Strategy 2020 is the University’s unique international position, and the focus will be on achieving global success while retaining high quality with a local feel. The 2010-15 Strategic Plan identified a number of key performance indicators which are shown below. Good progress has been made on achieving all targets with some having already been surpassed. These will be revised as part of the strategy to 2020.

### University Risk Register

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### Student recruitment

The HE environment remains highly competitive and unpredictable. To strengthen the University within this environment, each academic School and Professional Service unit has developed its strategy to 2015 and beyond. In response to the competitive environment, and particularly the increase in tuition fees, several Schools are undertaking an in-depth review of their taught portfolio, with the intention of ensuring that current courses and new opportunities are fully aligned to their market.

The enterprise-level risk around student recruitment and meeting recruitment targets includes the mitigation of the risk in Schools’ strategies, and particularly the annual review of Schools’ progress towards implementing the elements of their strategy. Its early warning indicators include data provided throughout the recruitment cycle, such as applications, offers and conversions.

### Pensions

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### Latest Position Original Objective

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>£m</td>
<td></td>
<td>£m</td>
</tr>
<tr>
<td>Exellence in Education</td>
<td></td>
<td></td>
</tr>
<tr>
<td>NSS ranking</td>
<td>20th</td>
<td>20th</td>
</tr>
<tr>
<td>Employer Ranking (THE/QS Global)</td>
<td>12th</td>
<td>10th</td>
</tr>
<tr>
<td>Students from deprived areas</td>
<td>16.7%</td>
<td>12.5%</td>
</tr>
<tr>
<td>World Changing Research</td>
<td></td>
<td></td>
</tr>
<tr>
<td>UK Research ranking (RAE – REF)</td>
<td>7th</td>
<td>5th</td>
</tr>
<tr>
<td>Research Awards</td>
<td></td>
<td></td>
</tr>
<tr>
<td>£170m</td>
<td>£180m</td>
<td></td>
</tr>
<tr>
<td>Postgraduate population</td>
<td>21.9%</td>
<td>25%</td>
</tr>
<tr>
<td>Industry income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>£19m</td>
<td>£20m</td>
<td></td>
</tr>
<tr>
<td>Global Reach</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-UK Students at UK campuses</td>
<td>9,139</td>
<td>9,500</td>
</tr>
<tr>
<td>Students at overseas campuses</td>
<td>9,617</td>
<td>12,000</td>
</tr>
</tbody>
</table>

The latest triennial actuarial valuation for the Universities Superannuation Scheme (USS) as at 31 March 2011 was published last 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 within the University balance sheet as the University’s share of the assets and liabilities are not separately identified by USS.
Global Review 2013

Financial Highlights and Summary

Income analysis
Income increased by £41m (7.8%) compared to last year, with tuition fees now representing nearly 40% of the University’s total income. This will continue to grow as further cohorts of HEU students move onto the new higher fees regime. The corresponding reduction in grant funding will partially offset this growth. The University maintained its high levels of demand for places and achieved its targeted total number of students. After a number of years of stable income, research increased by 12% representing the growth in awards won over the previous years. The order book remains strong for the years ahead.

Income diversification remains key to maintaining growth with the new hotel, opened in November 2012 providing enhanced facilities to the University’s already successful conferencing business. Income increased by £41m (7.8%) compared to last year, with tuition fees now representing nearly 40% of the University’s total income. This will continue to grow as further cohorts of HEU students move onto the new higher fees regime. The corresponding reduction in grant funding will partially offset this growth. The University maintained its high levels of demand for places and achieved its targeted total number of students. After a number of years of stable income, research increased by 12% representing the growth in awards won over the previous years. The order book remains strong for the years ahead.

Expenditure analysis
Wage cost control remains a key University objective, costs did increase by £38m (7.6%). Staff costs represent the largest proportion at 55%; this is down from an average of 57% for the previous 5 years. Pay costs increased by 4% on last year despite a 4% increase in staff numbers with over 75% of total staff costs relating to Teaching and Research staff to support the University’s mission. Additional costs have been incurred during the year, particularly regarding energy. Some of this increase reflects the global rise in energy prices, but the continued development of the University’s campuses to enhance the student and staff experience results is also a factor, although each new building aimed to be more and more energy efficient.

Increased spend has also occurred on fellowships and scholarships as part of the widening access agenda. Significant individual grants gained this year by University of Nottingham researchers include:

- Engineering - A new £13million national research centre into power electronics. The EPSRC National Centre of Excellence for Power Electronics, has its coordinating hub at Nottingham, and involves researchers at the universities of Manchester, Newcastle, Cambridge, Greenwich, Bristol, Sheffield, Strathclyde, Warwick and Imperial College London. The Centre is also working closely with industrial partners to stimulate knowledge transfer and take new components and devices from the lab to the marketplace.
- Medicine and Health Sciences - The new £36m MRC-Arthritis UK Centre for Musculoskeletal Ageing Research is a partnership between The University of Nottingham and University of Birmingham. The Centre, which is one of two new centres to be funded by the Medical Research Council (MRC) and Arthritis Research UK, will study what goes wrong with our bones, joints, ligaments and muscles as we age; the neural and psychological changes that occur; and how diet, exercise and other interventions could help prevent frailty as we age.
- Science - The new Centre for Innovative Manufacturing in Food will be led by the University’s School of Biosciences with funding worth £4.5m from the Engineering and Physical Sciences Research Council (EPSRC). The Centre will look at tackling the two biggest research priorities of the 21st Century – how we can meet the world’s growing appetite for sustainable food production and how to create novel medical devices to improve healthcare.

Expenditure financing and capital raising
Funding for pioneering research at The University of Nottingham is at an all-time high with academics securing over £170million worth of new grants in the last financial year, which is a 25% increase on the prior year’s total. This exceptional increase is a significant endorsement of the University’s national and international reputation as a research centre of excellence. A key area which has seen an especially large increase in funding is Engineering, which has more than doubled the value of grants received compared to last year, increasing by 118%. Medicine and Health Sciences have also brought in 38% more funding than in the previous year.

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Capital expenditure of £35m was down on the previous two years of £60m per annum as a number of major projects were completed, notably the hotel (total cost £22m), Aerospace Research Centre (£5m) and School of Contemporary Chinese Studies (£8m).

The Orchard Hotel opened in November 2012 and was designed to complement the University owned East Midlands Conference Centre, both are run by De Vere Venues. The hotel was 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. During the year over £50m funding was approved for new major capital projects to be delivered by 2015. These include:

- Replacement changing facilities and new sports pavilions for the Grove Farm sports grounds (£8m)
- A new Science & Engineering library on University Park (£19m)
- The GlassSmithKine Carbon Neutral Laboratory for Sustainable Chemistry on Jubilee campus (£30m)
- Student Amenities building on Sutton Bonnington campus (£3m)
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- The University was awarded a BREEAM Outstanding rating for its Energy Technologies Building – making it the first laboratory in England to achieve this. A BREEAM Outstanding rating is the highest possible for environmental sustainability. The BRE Environmental Assessment Method – known as BREEAM – is the world’s leading design and assessment method for sustainable buildings. Based at the University’s Innovation Park, the Energy Technologies Building is an exemplar low carbon building and dedicated to the research and development of sustainable energy technologies. The building is also home to the UK’s first hydrogen refueling facility.
Financial Highlights and Summary

Cash and Liquidity
Cash flow from operating activities remained strong at £25m (2012: £42m). Net cash inflow was breakeven for the year, as last year, following the reduced 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 University infrastructure given the expected reduction in Government funding for capital projects.

At 31 July 2013 the University had bank loans and overdraft of £11.6m offset by £4.8m of cash and short-term deposits (31 July 2012: loans of £29.3m offset by £18.4m of cash and short-term deposits).

The University has a committed facility to borrow up to £115m, comprising of £100.4m revolving credit facility plus £15m multi-option facility. Interest on the University’s loans from the Royal Bank of Scotland is 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 & Poor’s. 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 high academic standing;
• Sound financial performance expected over the rating horizon;
• Strong financial management, conducive to responding effectively to significant sector changes.

Weaknesses:
• Weakening public sector funding support for the sector, combined with greater competition for quality students and alternative funding sources;
• Access to liquidity relies on committed facilities arranged with a single lender.

Student analysis
The total number of students enrolled across all campuses in 2013 increased by nearly 1,000 to 43,561. The growth reflects the investment in the core infrastructure at the campuses in the UK, Malaysia and China. Whilst home and EU numbers have dropped slightly there has been growth in both International students and those studying at the overseas campuses.

Conclusion
The University has maintained its record of reporting good financial performance whilst still investing in its students and its core activities. Student demand remains strong so the University is able to secure the required number of high quality students. The Higher Education market is still subject to considerable uncertainty but the University by continuing to attract excellent students, producing high-quality research and maintaining a strong financial base is well placed to meet the challenges.

Colin Gillespie,
Treasurer & Chair of Finance Committee
October 2013

Consolidated Income and Expenditure Account

For the Year Ended 31 July 2013

<table>
<thead>
<tr>
<th>Note</th>
<th>2013 £m</th>
<th>2012 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>INCOME</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Funding body grants</td>
<td>1</td>
<td>125.0</td>
</tr>
<tr>
<td>Tuition fees and education contracts</td>
<td>2</td>
<td>220.4</td>
</tr>
<tr>
<td>Research grants and contracts</td>
<td>3</td>
<td>111.8</td>
</tr>
<tr>
<td>Other operating income</td>
<td>4</td>
<td>102.2</td>
</tr>
<tr>
<td>Endowment and investment income</td>
<td>5</td>
<td>1.5</td>
</tr>
<tr>
<td>Total income</td>
<td></td>
<td>560.9</td>
</tr>
</tbody>
</table>

| EXPENDITURE | | |
| Staff costs | 6 | 295.2 | 284.0 |
| Other operating expenses | 7 | 216.8 | 190.5 |
| Depreciation | 12 | 24.0 | 23.8 |
| Interest and other finance costs | 8 | 2.5 | 2.0 |
| Total expenditure | | 538.5 | 500.3 |

Surplus for the year before associates | 22.4 | 20.0 |
Share of (losses) / profits in associated companies | 13 | (0.4) | 3.9 |
Surplus for the year after associates | 22.0 | 23.3 |
Surplus for the year transferred from accumulated income in endowment funds | 0.2 | 0.2 |
Net surplus for year retained within general reserves | 22.2 | 24.1 |

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

Historical cost surplus for the year | 22.3 | 24.1 |
### Balance Sheets

#### As at 31 July 2013

<table>
<thead>
<tr>
<th>Note</th>
<th>Consolidated 2013 £m</th>
<th>University 2013 £m</th>
<th>Consolidated 2012 £m</th>
<th>University 2012 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td>Carbon reduction commitment</td>
<td>0.7</td>
<td>0.7</td>
<td>0.6</td>
</tr>
<tr>
<td>11</td>
<td>Goodwill</td>
<td>679.2</td>
<td>477.7</td>
<td>677.3</td>
</tr>
<tr>
<td>12</td>
<td>Tangible assets</td>
<td>34.4</td>
<td>33.0</td>
<td>11.7</td>
</tr>
<tr>
<td>13</td>
<td>Investments</td>
<td>714.4</td>
<td>512.0</td>
<td>689.7</td>
</tr>
</tbody>
</table>

#### INVESTMENT PROPERTIES

<table>
<thead>
<tr>
<th>Note</th>
<th>2013 £m</th>
<th>2012 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>3.5</td>
<td>3.3</td>
</tr>
</tbody>
</table>

#### ENDOWMENT ASSETS

<table>
<thead>
<tr>
<th>Note</th>
<th>2013 £m</th>
<th>2012 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>15</td>
<td>38.6</td>
<td>32.7</td>
</tr>
</tbody>
</table>

#### CURRENT ASSETS

<table>
<thead>
<tr>
<th>Note</th>
<th>2013 £m</th>
<th>2012 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>16</td>
<td>63.1</td>
<td>66.4</td>
</tr>
<tr>
<td>17</td>
<td>1.0</td>
<td>1.1</td>
</tr>
<tr>
<td>18</td>
<td>3.8</td>
<td>3.8</td>
</tr>
</tbody>
</table>

#### CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| 17   | (158.0) | (152.1) |

#### NET CURRENT LIABILITIES

| 18   | (8.4) | (8.4) |

#### NET ASSETS EXCLUDING PENSIONS LIABILITY

| 19   | 659.7 | 637.1 |

#### PENSIONS LIABILITY

| 20   | (77.4) | (81.4) |

#### TOTAL NET ASSETS INCLUDING PENSIONS LIABILITY

| 21   | 582.3 | 559.7 |

#### DEFERRED CAPITAL GRANTS

| 22   | 174.4 | 175.7 |

#### ENDOWMENTS

| 23   | 0.5 | 0.5 |

#### RESERVES

| 24   | 38.6 | 32.7 |

#### Income and expenditure account excluding pension reserve

| 25   | 251.1 | 229.8 |

#### Pension reserve

| 26   | (77.4) | (77.4) |

#### Revaluation reserve

| 27   | 195.6 | 195.6 |

#### TOTAL FUNDS

| 28   | 582.3 | 559.7 |

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The financial statements were approved by Council on 22 October 2013 and signed on its behalf by:

- PROFESSOR DAVID GREENAWAY Vice-Chancellor
- COLIN GILLESPIE Treasurer and Chairman of Finance Committee
- ANDREW UNITT Chief Financial Officer

---

### Facts and Figures

#### Total student numbers

<table>
<thead>
<tr>
<th>2008-09</th>
<th>2009-10</th>
<th>2010-11</th>
<th>2011-12</th>
<th>2012-13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undergraduate</td>
<td>28,647</td>
<td>29,776</td>
<td>30,798</td>
<td>31,971</td>
</tr>
<tr>
<td>Postgraduate Taught</td>
<td>4,251</td>
<td>5,255</td>
<td>5,596</td>
<td>6,171</td>
</tr>
<tr>
<td>Postgraduate Research</td>
<td>2,787</td>
<td>2,959</td>
<td>3,165</td>
<td>3,229</td>
</tr>
<tr>
<td>No award</td>
<td>1,247</td>
<td>1,389</td>
<td>1,351</td>
<td>1,406</td>
</tr>
</tbody>
</table>

#### Total

| 36,902 | 39,359 | 40,829 | 42,777 | 43,561 |

#### Student numbers by campus

<table>
<thead>
<tr>
<th>Home &amp; Island</th>
<th>EU &amp; Other International</th>
<th>Total Number of students</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full-time</td>
<td>Part-time</td>
<td></td>
</tr>
<tr>
<td>Nottingham</td>
<td>21,351</td>
<td>933</td>
</tr>
<tr>
<td>Malaysia</td>
<td>2,811</td>
<td>7</td>
</tr>
<tr>
<td>China</td>
<td>4,946</td>
<td>61</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Degrees awarded in 2012/13 by faculty

| Faculty of Arts | 18% | 68% | 14% | 0% | 0% | 1,323 |
| Faculty of Engineering | 24% | 41% | 23% | 5% | 7% | 825 |
| Faculty of Medicine & Health Sciences | 23% | 52% | 13% | 2% | 11% | 750 |
| Faculty of Science | 29% | 51% | 15% | 4% | 1% | 1,191 |
| Faculty of Social Sciences | 16% | 61% | 18% | 2% | 3% | 1,606 |

#### International students

- UK: 24,805
- EU/Overseas: 18,756

#### % Overseas

<table>
<thead>
<tr>
<th>UK</th>
<th>EU/OS</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>7%</td>
<td>335</td>
<td>342</td>
</tr>
<tr>
<td>7%</td>
<td>244</td>
<td>251</td>
</tr>
<tr>
<td>7%</td>
<td>231</td>
<td>238</td>
</tr>
<tr>
<td>3%</td>
<td>145</td>
<td>148</td>
</tr>
<tr>
<td>3%</td>
<td>74</td>
<td>77</td>
</tr>
<tr>
<td>1%</td>
<td>53</td>
<td>54</td>
</tr>
<tr>
<td>43%</td>
<td></td>
<td>43%</td>
</tr>
</tbody>
</table>

#### Degrees awarded in 2012/13 by faculty

| Faculty of Arts | 18% | 68% | 14% | 0% | 0% | 1,323 |
| Faculty of Engineering | 24% | 41% | 23% | 5% | 7% | 825 |
| Faculty of Medicine & Health Sciences | 23% | 52% | 13% | 2% | 11% | 750 |
| Faculty of Science | 29% | 51% | 15% | 4% | 1% | 1,191 |
| Faculty of Social Sciences | 16% | 61% | 18% | 2% | 3% | 1,606 |

#### Total

| 21% | 56% | 17% | 2% | 4% | 5,695 |
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