

NEW WORLD, NEW NUMBERS

How university financials are changing, and why

BAFTA, 195 Piccadilly, London W1J 9LN
1.00pm – 3.30pm, Thursday 1st December

1.15 pm

INTRODUCTION

*Nicola Dandridge
Chief Executive
Universities UK*

A New World

The university sector is changing, and this poses significant financial challenges for universities. It's more important than ever that university finances are understood more widely, and that universities engage with wider stakeholders to explain financial sustainability.

1.25 pm

TELLING THE STORY

*Phil McNaull
University of Edinburgh and
Chairman of BUFDG*

What does Finance do?

Managing university finances is a big job. There aren't many organisations that cover so many different areas of business. Finance directors have a lot on their plate.

How can members 'tell the story'?

What accounting standards are, why we need them, why they're changing, and how universities are responding to the changes.

1.40 pm

NEW NUMBERS

*Andrew Connolly
CFO
University of Exeter*

Making sense of the numbers

How the new standard impacts "the bottom line". How a university reports its financial performance (surpluses and cash flow) and its financial position (assets and liabilities).

*Clare Partridge
Senior Manager
KPMG*

Mixed messages

What the options are, how universities decide what choices to make, and why.

2.20 pm

THE BIG PICTURE

Nolan Smith
Director of Finance
HEFCE

What's the wider impact?

What does this mean for the sector position? How are the regulators and funders keeping track, and how will they communicate to government and other stakeholders? What is the current view on sustainability?

2.40 PM

THE PLOT THICKENS (Q&A)

Andrew Connolly
CFO
University of Exeter

Jane Madeley
Finance Director
University of Leeds

Rob Brelsford-Smith
Director of Finance
Swansea

Nolan Smith
Director of Finance
HEFCE

Clare Partridge
Senior Manager
KPMG

What is 'financial sustainability'?

When is a deficit not a deficit? How do you know if a university is 'financially sustainable' or not? What questions can you ask to find out? How do you know whether to believe the answers?

Learning from others

How have investors and stakeholders in other sectors, and in other countries, coped with the changes in financial reporting standards?

Managing risk

How will the funding councils report risk assessments of HEIs, and how much reliance can others place on their opinion?

Political differences

What differences are there between England, Scotland, Wales, and Northern Ireland. And what about Brexit?

3.30 pm

CLOSE