



Higher Education News

April 2011



Feed in Tariffs

The introduction of feed-in tariffs (FITs) for small scale renewable electricity generation (e.g. solar panels, small scale wind) has presented universities with a real opportunity to implement renewable electricity solutions across campuses, generate predictable, transparent revenue streams, and reduce recurrent electricity costs at the same time.

This point is particularly relevant in light of recent DECC estimates that non-domestic electricity bills could have increased 70% from current levels over the next 15 years to 2026; as electricity generators, universities can significantly mitigate their exposure to this upward cost trajectory.

New funding and delivery models for renewable energy generation are emerging which allow universities to participate with reduced upfront capital commitments. Early action is needed if universities are to make the most of attractive pricing currently available, with a reduction in price support taking effect from 1 April 2012.

Grant Thornton's Energy, Environment and Sustainability (EES) team have been active in the renewable energy sector for over five years, and have developed a leading position as financial advisers in this market. Grant Thornton can assist universities in reaching an informed position by mapping out a viable delivery option whereby a university is transformed from passive end user to a core part of the energy generation vehicle.

For further information on FITs, please go to http://www.grantthornton.co.uk/thinking_blogs/publications/universities_feed-in-tariffs.aspx

Financial Health of the HE sector

Grant Thornton's forthcoming report on the financial health of the higher education sector, due out at the end of April, suggests that the next few years are going to see a significant change in both the level and type of income that universities have been used to receiving.

Our own view is that the impact of the changes will be far from consistent across the sector, and that despite the sector as a whole being currently in a strong financial position, a number of institutions may, due to a number of different factors such as their financial structure, their position in the market, or their reliance on certain income streams, find themselves very much more vulnerable than others.

To read more about our findings, and to request a copy of the report, please email louise.truswell@uk.gt.com

The Bribery Act

The final guidance on adequate procedures defence to the new corporate offence under the above Act was published last week by the Ministry of Justice. The Act will now come into force on 1 July 2011. We advise that

- Every university which has overseas branches or joint ventures has to read and respond to this Act
- Universities should be conscious that bribes have been paid in the form of an organisation paying the fees for an overseas student
- Every university should undertake a corruption risk assessment as set out in the final guidance.

For more information, please visit our recent eflash on anti-bribery & corruption. http://www.gtuk.com/eflash/Bribery_Act_March_2011.html

Grant Thornton is ranked as a top three adviser to the charity, education and housing sectors and we pride ourselves on providing specialist knowledge to those sectors. We would like to invite you to attend a series of seminars focusing on some of the current issues affecting organisations within these sectors. Each of these sessions will address a different issue and you are welcome to attend as many sessions as you wish.



David Barnes
Head of Higher Education
T 020 7728 2026



Birmingham

Enterprise House,
115 Edmund Street,
Birmingham, B3 2HJ

T 0121 212 4000

F 0121 212 4014

RSVP

E nita.hollett@uk.gt.com

Leeds

No 1 Whitehall Riverside,
Whitehall Road, Leeds
West Yorkshire, LS1 4BN

RSVP

E emily.marsden@uk.gt.com

London

Grant Thornton House,
Melton Street, Euston Square,
London, NW1 2EP

T 020 7383 5100

F 020 7383 4715

RSVP

E katie.tythe@uk.gt.com

Seminar programme

Shared services

We've all heard a lot about shared services over the last few years, but how they can help you realise substantial efficiency savings is not always clear. We help our clients understand what model of support service delivery is most appropriate for them, whether it be in-house, shared service or outsourced so that they can make the right decisions for the future. Making that decision will be crucial to your organisation's future – we will help you understand all the implications in a practical, easy to understand way.

Birmingham

Thursday 7 April 2011

2.30pm Registration and coffee
3.00pm Seminar commences
4.30pm Drinks and networking

Education topical update

This session will concentrate on key sector issues and developments within the higher and further education sectors along with views from the regulator

Birmingham

Wednesday 11 May 2011

2.00pm Registration and coffee
2.30pm Seminar commences
4.30pm Drinks and networking

London

Wednesday 29 June 2011

3.30pm Registration and coffee
4.00pm Seminar commences
5.30pm Drinks and canapés

Leeds

Thursday 7 July 2011

9.00am Seminar commences
1.30pm Close

The sustainability agenda

The sustainability agenda, and specifically initiatives such as Feed-in and Renewable Heat Initiative, currently offer public sector organisations a real opportunities to deliver commercially robust renewable solutions across their estates. At this joint session with Shoosmiths LLP we explore these opportunities - and potential pitfalls - in more detail, drawing on examples from recent and current engagements.

Birmingham

Wednesday 25 May 2011

9.30am Registration and coffee
10.00am Seminar commences
1.00pm Lunch

Tax/VAT/employee issues update

Our tax seminar will provide an update on developments in direct taxes, VAT and an update on employee issues as they affect the sector, as well as providing timely reminders on topical issues.

London

Wednesday 8 June 2011

Wednesday 16 November 2011

3.30pm Registration and coffee
4.00pm Seminar commences
5.30pm Drinks and canapés

Risk management in a challenging environment

As risk management has moved to centre stage how do you truly embed risk thinking in your organisation, and how important is your corporate culture in this? Our specialists will explore current good practice, and help you spot the warning signs.

London

Thursday 8 September 2011

3.30pm Registration and coffee
4.00pm Seminar commences
5.30pm Drinks and canapés

Birmingham

Wednesday 28 September 2011

2.30pm Registration and coffee
3.00pm Seminar commences
4.30pm Drinks and networking

An update on IFRS

As the migration of UK GAAP to IFRS continues to develop, this session will provide an update on the latest position for the not for profit sector, highlighting key developments, areas of concern and practical issues which need addressing. Specialists from our not for profit and IFRS conversion teams will lead the session with plenty of opportunity for debate.

London

Wednesday 5 October 2011

8.30am Registration and coffee
9.00am Seminar commences
5.30pm Finish

Birmingham

Wednesday 12 October 2011

9.30am Registration and coffee
10.00am Seminar commences
1.00pm Lunch

