



University of
St Andrews

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1413

Financial Summary

2020



Introduction

This year's Financial Summary is set within the context of one of the biggest crises the modern world has faced.

The second half of the financial year ending 31 July 2020 was dominated by tackling the consequences of Covid-19. The safety of our students, staff and community remained our overriding priority. It was our focus from the outset of the pandemic and has guided every part of our response to date.

Philanthropy has been central to this response. Our ask to alumni, friends, parents and donors to support our St Andrews Covid-19 Appeal Fund was the first by a Scottish university, and the response was overwhelming, with over £1m raised to support students in need, research and our local community.

The University's fundamental goal through the pandemic is to continue to deliver excellence in teaching and research, so attracting the best staff and the most promising students from around the world, providing a safe and welcoming environment in which they can produce their best work for maximum societal benefit.

The philanthropic support of our community has continued to be dedicated to this goal. Among other things, this year saw the completion of the Laidlaw Music Centre and the extension to the award-winning Wardlaw Museum. Philanthropy is also being invested in the development of the Mackenzie Institute, which is currently working on a number of key Covid-19 related research projects. Undergraduate and postgraduate Scholarships also remain a priority.

We are now in the planning stages of the creation of a new comprehensive campaign for the University of St Andrews. We have completed our feasibility study and are now articulating our new case for support. If you would like to join us in shaping the Campaign or if you have any feedback on this latest summary of our financial performance, please get in touch and let us know how we can encourage your support.

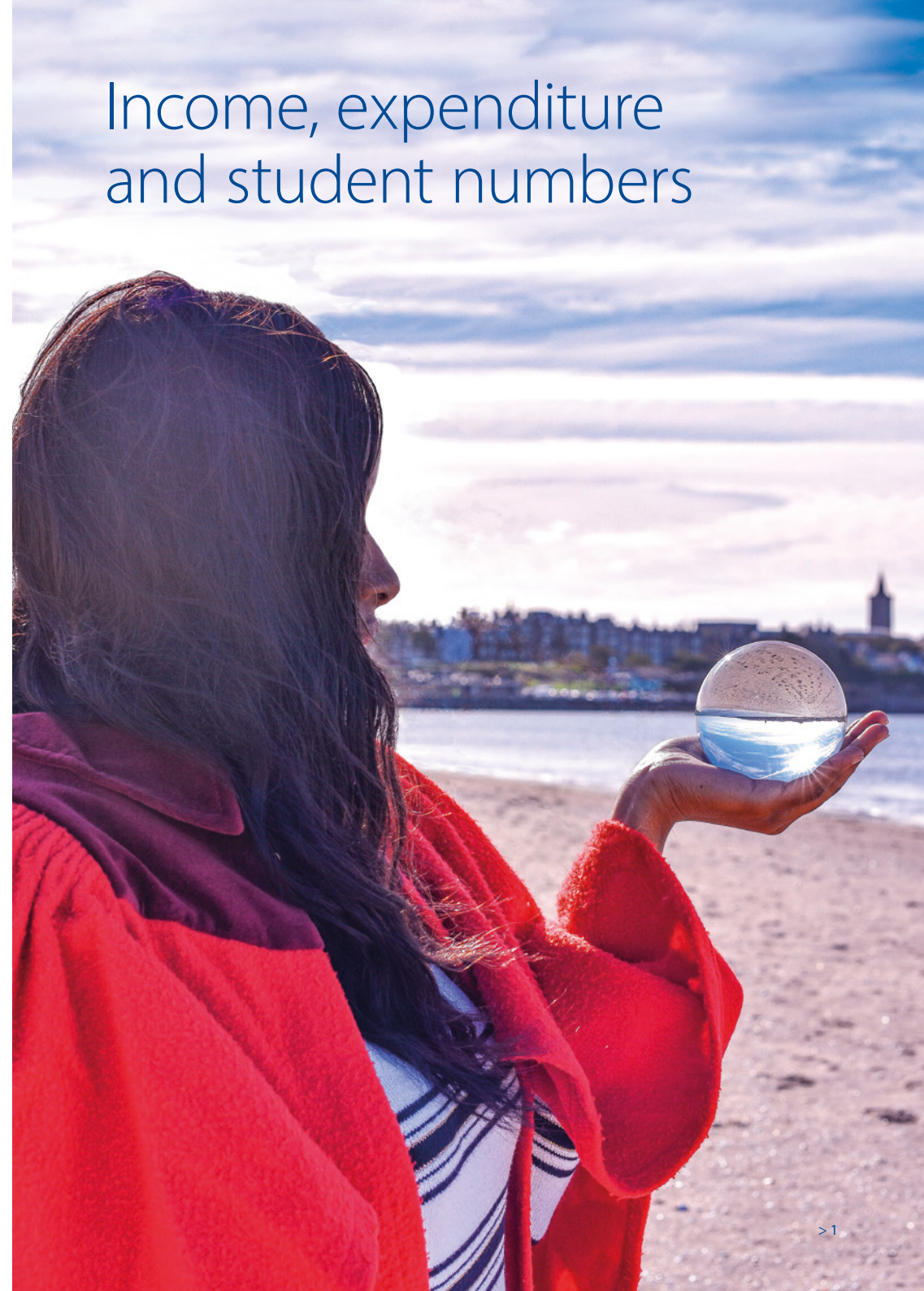
Robert Fleming

Director of Development

Andy Goor

Chief Financial Officer

Income, expenditure and student numbers



Facts and figures: reports and financial statements for the year

Income 2019-2020

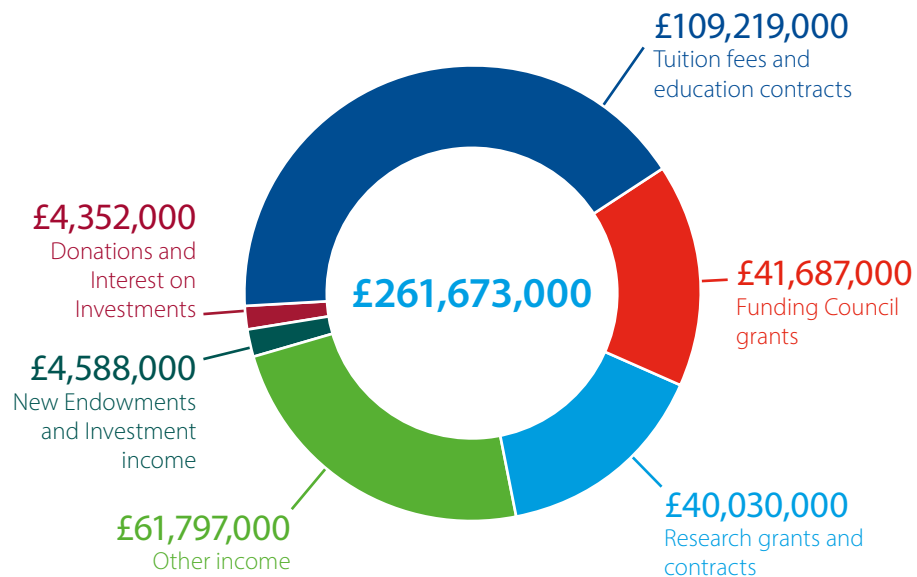
£261,673,000

Income 2018-2019

£257,448,000

Total income increased across the year, despite Covid-19, which impacted the underlying results with St Andrews being one of the first universities in the UK to release students from their accommodation contracts at the start of the national lockdown. This, together with the loss of summer conferences, hotel accommodation and sports memberships to lockdown restrictions, also hit the University significantly, resulting in a reduction to accommodation-related revenues of £4.4m income. This, in part, was offset by reduced other operating expenditure and £2.9m from the UK Government's Coronavirus Job Retention Scheme. Capital donations of £3.1m were also received, with £2.3m towards the new custom-designed Laidlaw Music Centre.

Income sources (2019-2020)



Expenditure 2019-2020

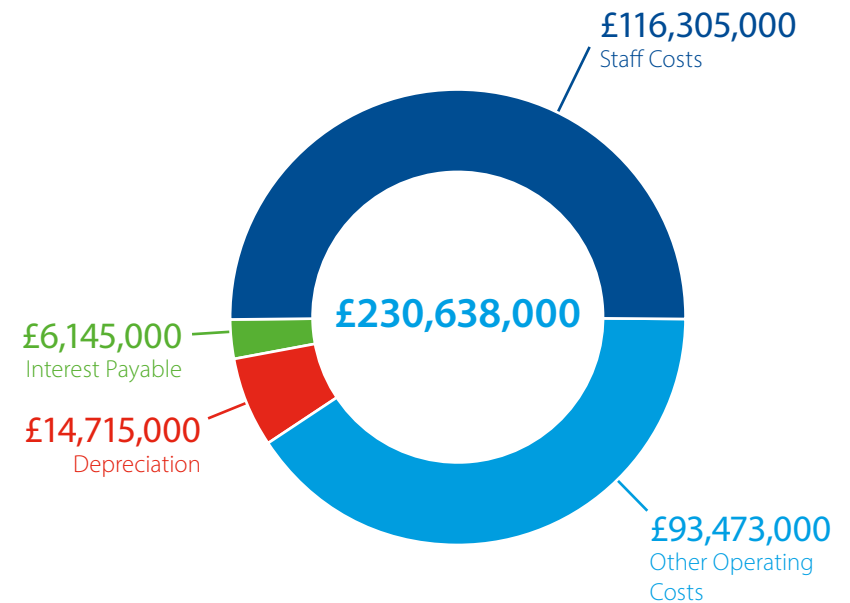
£230,638,000

Expenditure 2018-2019

£284,716,000

Although total expenditure has decreased by 23.4% or £54.1m, this is predominantly due to pension accounting adjustments relating to our two staff pension schemes. Excluding these pension movements, and the Biomedical Sciences building fire expenditure of £11.9m, underlying expenditure has increased by £6.9m to £245.3m mainly driven by increased staff costs.

Expenditure sources (2019-2020)



The Financial Statements for 2019-2020 are available at the following webpage:
www.st-andrews.ac.uk/staff/money/financialstatements

Student numbers

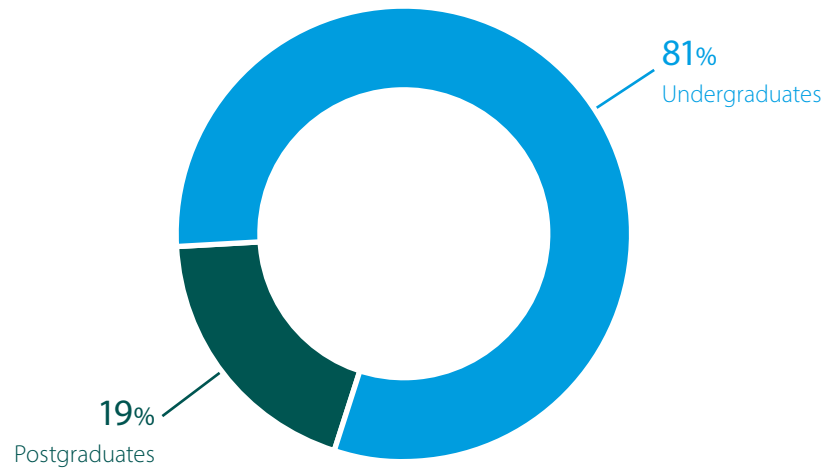
Student recruitment is in line with our goal to increase student numbers to 10,000, with a particular emphasis on maintaining our excellent standards and reputation for world-leading research-led teaching through attracting high-quality postgraduate research students. Indications for student recruitment into the next financial year are very positive despite the pandemic.

As at Semester 1 in 2019-2020, the University of St Andrews had:

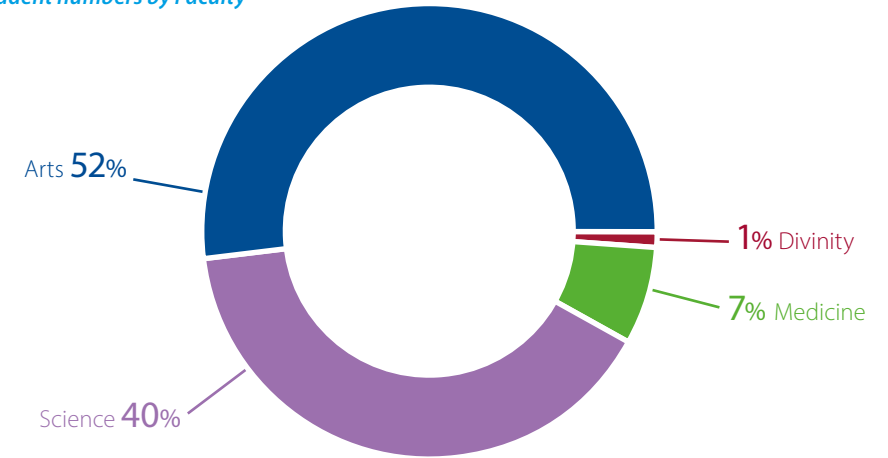
9,227 students, comprising:

7,444 undergraduates **1,783** postgraduates

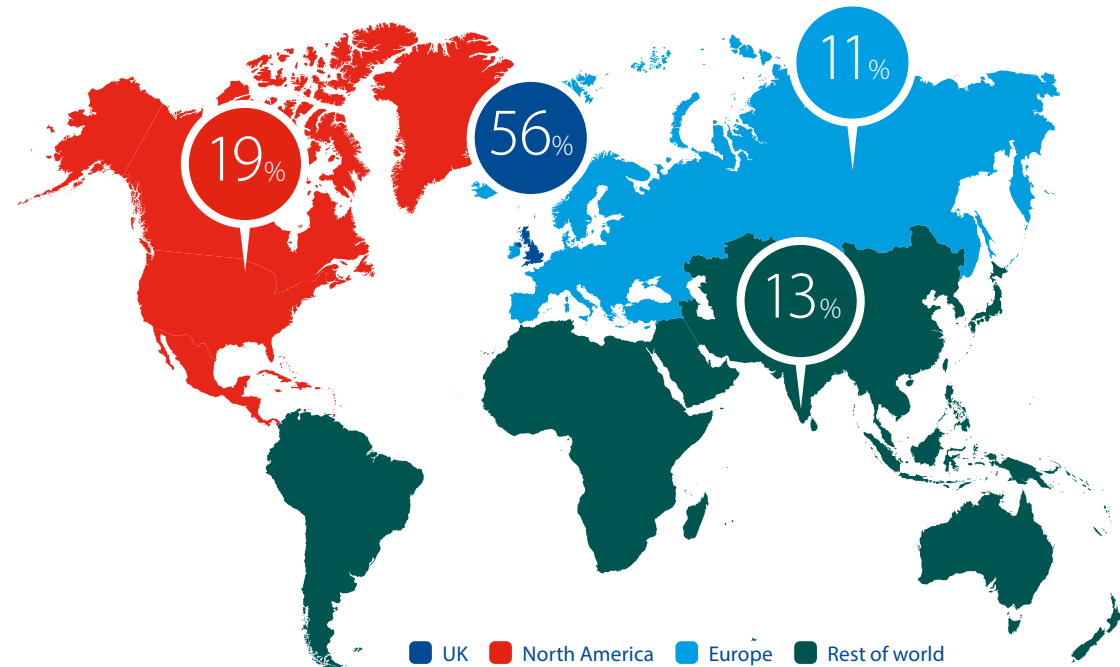
Student numbers



Student numbers by Faculty



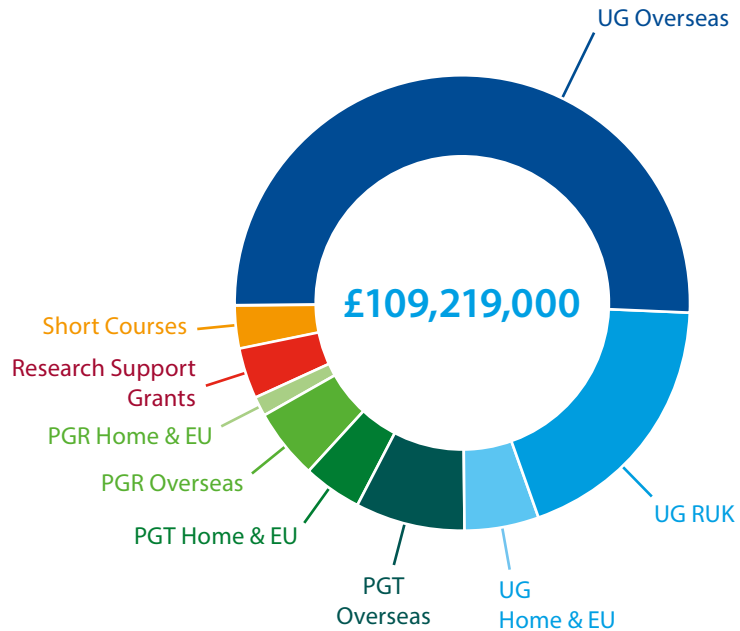
Student numbers by region 2019-2020



Tuition fee income

Undergraduate and postgraduate fees are set using different criteria to reflect the fact that undergraduate fees for Scottish and EU students are set externally by the Scottish Government, while postgraduate fees are set by the University within the context of prevailing market conditions.

Present fee income sources



UG Overseas	£58,256
UG RUK	£19,407
UG Home & EU	£5,688
PGT Overseas	£8,639
PGT Home & EU	£4,614
PGR Overseas	£5,368
PGR Home & EU	£1,479
Research Support Grants	£2,992
Short Courses	£2,776
Total	£109,219

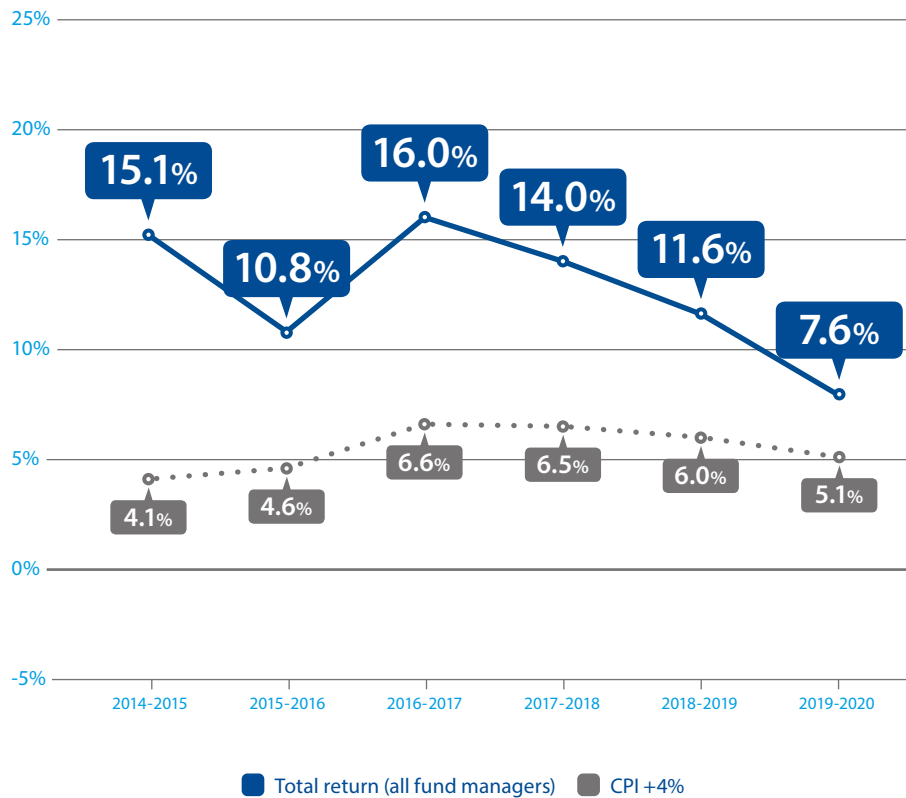
Endowment and investment income



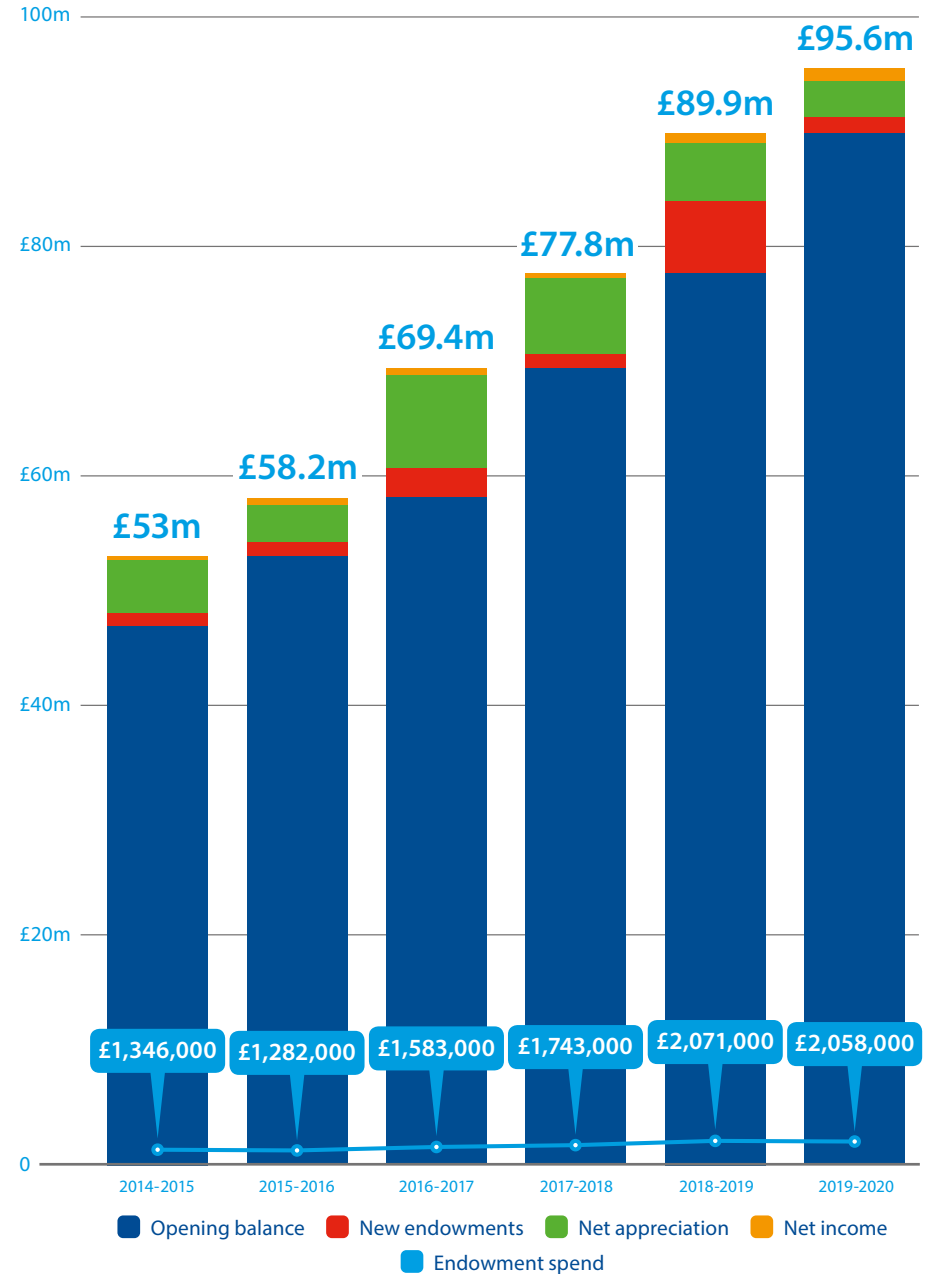
Endowment investment

Although Covid-19 inevitably had a major impact on investment values for the year, our net investment values increased by £3.2m and our combined endowment funds have grown by 7.6%. This exceeded our target of CPI +4% which was put in place to enable us to continue to spend while protecting the endowment capital.

Endowment investment annual returns for the previous six years:
% total return (appreciation and income) net of fees



Endowment value



Fundraising infographics

Covid-19 impact and response

Following the immediate shock of the Covid-19 pandemic and the projected economic fall-out for the University and wider society, the focus of Development switched to short-term needs, while all external meetings and events were cancelled. The Development unit responded with the launch of our Covid-19 appeal, in collaboration with colleagues across the University. St Andrews was the first Scottish university to launch a Covid-19 appeal and over £1M was raised by 31 July 2020, while other fundraising continued for priority projects, with fundraising staff switching to on-line engagement while working from home.

Facts and figures

At time of publication:

University income 2019-2020

£261.7m

Cash raised from philanthropy 2019-2020

£12.3m

Recent and current **key capital projects:**

Laidlaw Music Centre

Wardlaw Museum

Younger Hall

Mackenzie Institute for Early Diagnosis

'New College'

Maths and Statistics Building

More than **£17.8m**

has been secured to support the development of these key projects

More than



£23.1m

raised over the last five years for undergraduate and postgraduate scholarships and awards. Student support remains one of our key priorities.



£95.6m

University endowment at July 2020 up from £89.9m at July 2019



4,004

donors made a gift during 2019-2020



£1.07m

raised from direct mail, email appeals, telethon and crowd funding, with 3,140 donors giving to support scholarships and other key projects from 1 August 2018 to 31 July 2020



£1.1m

raised from St Andrews Covid-19 Appeal



September 2020

TOP IN SCOTLAND
3RD IN THE UK

The Times and Sunday Times
Good University Guide 2021

TOP IN SCOTLAND
2ND IN THE UK

Guardian University Guide
2021

July 2020

TOP IN THE UK
FOR STUDENT
ACADEMIC
EXPERIENCE

National Student Survey 2020

American
Foundation

Est. 1985

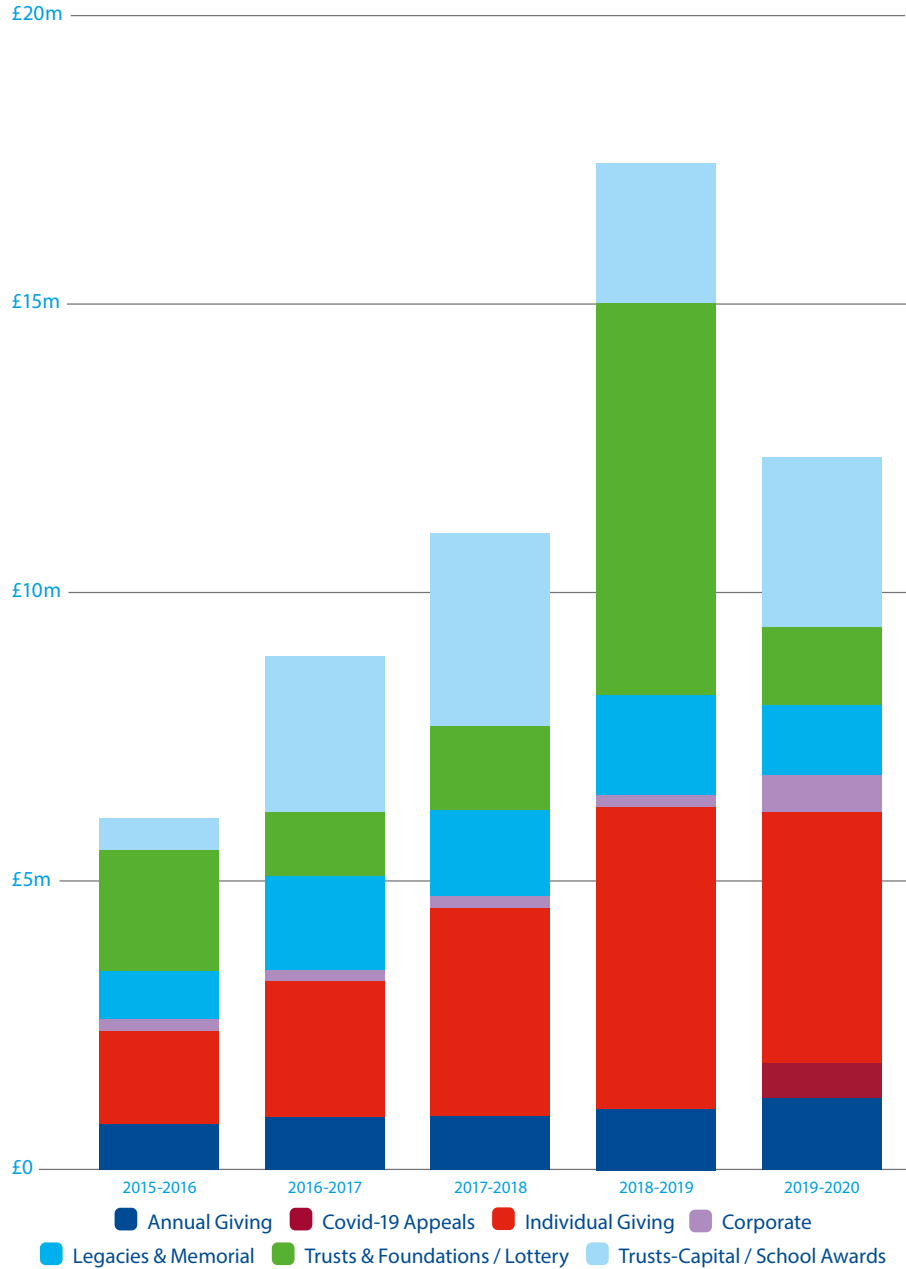
Hong Kong
Foundation

Est. 2015

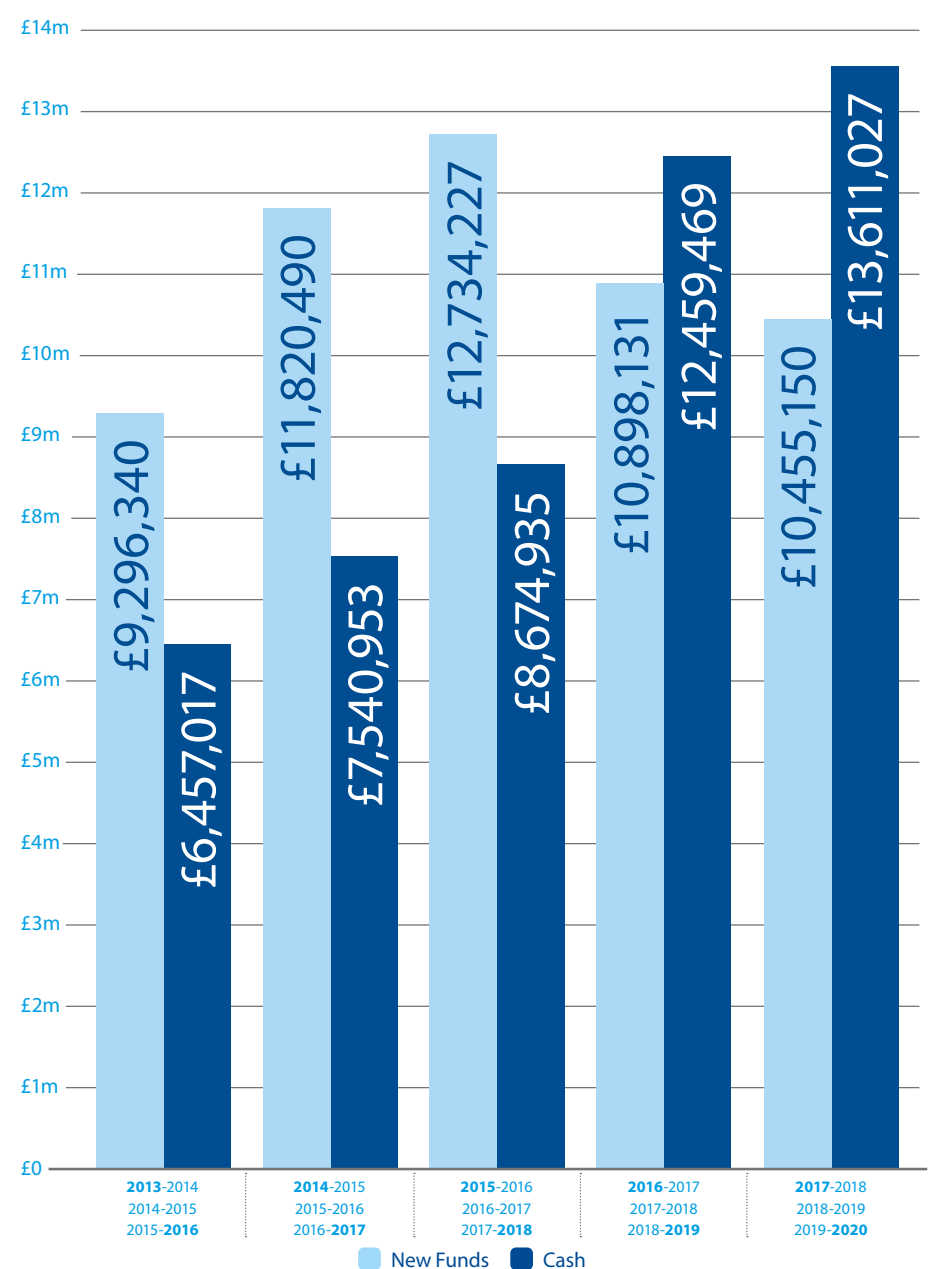
German
Association

Est. 2017

Cash received by giving type (2015-2020)



Donations: three-year averages (2013-2020)





Thank you for your support for St Andrews in this most challenging year. We are pressing ahead with our bold, long-term vision for the future.

If you would like to join us in planning our new Campaign or want to learn more about how you can support our students and research, or our strategic response to the pandemic, please find out more at www.st-andrews.ac.uk/development/support or contact develop@st-andrews.ac.uk



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Contact

For further information about giving to the University of St Andrews, please contact us:

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Guardian University
Guide 2021