



Universiteit Utrecht

Catalyst
for
change

ANNUAL REPORT 2019

Preface of the Executive Board

At the time of publication of this annual report, the spread of the COVID-19 virus has had an enormous impact both on society and on our University. We are in the middle of a major crisis that is profoundly affecting many people both personally and professionally.

The way in which students and staff have been adapting to these extraordinary circumstances in order to continue teaching and research is absolutely phenomenal. This reflects the passion with which our students and staff approach their work and the resilience that we can have as a university. It's wonderful to see that our people are not becoming discouraged by the problems or distressing situations that they encounter; on the contrary, they are showing their very best qualities. We are deeply grateful to all of our staff and students for this.

It is this passion, solidarity and team spirit that creates an impact, and this was also evident during 2019. An example is the tramway attack in Utrecht on 18 March 2019. While the city was so affected by this incident, our colleagues from the faculties of Humanities, Law, Economics & Governance, and Social & Behavioural Sciences realised that their scientific knowledge of terrorism, radicalisation and youth could significantly benefit other Utrecht teachers. These teachers would undoubtedly have to address what had happened in the classroom the next day, but how could they best go about this? Our colleagues pooled their knowledge to create instructional materials that were sent by e-mail at 11:30 pm that evening to all Utrecht primary schools, high schools, Regional Education and Training Centres and vocational education institutions.

In 2019, we were among the top fifty in the global Shanghai Ranking of universities. We attracted some criticism when we drew attention to this on the University's social media accounts using the hashtag 'proud'. The Shanghai Ranking is mainly based on publications and citations, and the fact that our people are being frequently cited around the world is in itself something to be proud of. However, precisely because of the one-dimensional attention to this, some people view the ranking also as the ultimate expression of a university system characterised by persistent individualism and performance pressure.

We acknowledge this and we aspire, as Utrecht University, to play a pioneering role in making the transition to a different interpretation of excellence, to a different culture, and to Open Science. For that very reason, in 2019 we marked the start of the academic year by highlighting the theme 'recognition and appreciation' and signing the San Francisco Declaration on Research Assessment (DORA). This transition also means giving teaching the place that it deserves, and Utrecht University has been working on this for some years now. For example, there are the university teaching fellows who follow a tenure track that prepares them for a professorship in

which both educational knowledge and expertise have an impact on the appointment. They are at the forefront of a much broader community of teachers who are constant innovators in education. They can make use of the expertise pooled in the Centre for Academic Teaching and a wide range of new tools and knowledge being developed as part of the Educate-it programme. These are currently very useful.

As an organisation working towards a sustainable society, our task is more relevant than ever.

An example is the introduction of digital testing in 2019. This was still in its infancy five years ago, and in 2019 more than half of all tests were taken digitally for the first time, to the great satisfaction of our students. They have indicated that digital testing enables them to better formulate their answers. In turn, teachers can check the tests more rapidly because they no longer have to decipher handwriting and can use artificial intelligence to analyse the results in order to make subsequent improvements. We will continue to invest in our education in the coming years. The quality agreements approved by the Accreditation Organisation of the Netherlands (NVAO) in 2019 will also help in this respect.

In our business operations, we've taken further steps in the past year to improve the support we provide to our people. For instance, we have set up a vitality programme in the area of HR, and we have decided to make additional investments into digital research infrastructure and cybersecurity. The incidents in Maastricht just before Christmas have once again underscored the importance of the latter. We also presented a strategic accommodation plan for the coming decade. Changes in education and research are making new demands on accommodation at Utrecht

University. We want to further reduce operating costs and ensure that the leading role we play in sustainability research is reflected in our business operations. For this reason, Utrecht University will be investing more than 800 million euros in renovation and new construction over the next ten years. Our building stock will become more compact and modern, and will be concentrated in the city centre and in Utrecht Science Park. The International Campus Utrecht located on the site of the former Kromhout Barracks will eventually be disposed of. As a result, the ecological footprint of the buildings will be reduced by 65% and operating costs will decrease. This will enable us to continue investing in people in the future instead of in bricks and mortar, and in education and research too. And this is critical, because although Utrecht University is financially healthy, the higher education sector is under great pressure. In 2019, this led to national decisions to shift money from the arts & humanities, social and behavioural sciences to the sciences and technology, based on the recommendations of the Van Rijn Committee. We endorse the importance of additional investments in sciences and technology, but consider a transfer from the other disciplines highly undesirable. This is why we have decided not to implement the redistribution within Utrecht University in 2020.

As an organisation working towards a sustainable society, our task is more relevant than ever. However, our success also depends more than ever on the way in which we work together, and this applies across disciplines, across organisations, and across borders. For this reason, in 2020 we and University Medical Center Utrecht will be entering into a strategic alliance with Eindhoven University of Technology (TU/e) and Wageningen University & Research (WUR). We will also work together to formulate a new strategic plan. We are on track to realise the ambitions in the current plan. All that's left is for us to take the final steps and – despite the extraordinary and difficult circumstances resulting from the coronavirus outbreak – to determine our course for the coming years, with a view to 2030. We are doing this for our University as a whole, but for the first time also for the

individual faculties together, in connection with each other.

Finally, we would like to mention here that we bid farewell to Emmo Meijer as Chair of the Supervisory Board in 2019. Emmo Meijer was Chair for eight years, and we owe him a great debt of gratitude. We already know his successor as she was already a member of the Supervisory Board; Joanne Kellermann. We're looking forward to working together and are pleased to see another woman occupy a leadership position in the Netherlands.

Prof. Anton Pijpers
Prof. Henk Kummeling
Prof. Annetje Ottow

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Report of the Supervisory Board

For the third year in a row in 2019, a researcher from Utrecht University was awarded the Spinoza Prize. This year the honour of the ‘Dutch Nobel Prize’ fell to Bas van Bavel. This is a wonderful tribute to him, as well as a boost for the interdisciplinary strategic theme ‘Institutions for open societies’ for which he is the figurehead. In October 2019, Bas van Bavel addressed a meeting of the Supervisory Board, enthusiastically describing the research he performs together with his team on two vital social issues: why do societies develop so differently, and how can institutions contribute to the formation of sustainable and open societies?

Bas van Bavel and his team demonstrate great expertise, social engagement and an interdisciplinary approach to their work, all of which align perfectly with Utrecht University’s strategy. They are certainly not alone in this. We have been able to observe this in consultations and at academic ceremonies, as well as during working visits to the Teaching and Learning Lab and the Open Science team. We’ve spoken to students, support and management staff, researchers, deans and members of faculty, enabling us to get a good impression of what is going on in the university community. In addition, we have had frequent contact with the Executive Board about the governance agenda and developments both internally and externally.

2019 saw the adoption of the Strategic Accommodation Plan with a clear direction and a framework for future investments in university real estate. Based on this, the Board approved a number of related investment decisions. The Board appreciates the way in which it was kept informed about the preparation of the plan. This is a good example of the collaboration with the Executive Board, in which each of the bodies in its own right and based on its own role helps to shape the University’s social mission and supervises the implementation of the strategy.

The Supervisory Board met five times during 2019 to keep abreast of the most important developments. The Board discussed and approved the various financial documents, such as the financial statements and the 2018 annual report along with the auditor’s report, the 2020 financial framework and the 2020 budget.

The Board periodically discussed progress with respect to the implementation of the Strategic Plan 2016–2020, based on a monitor comprising indicators and action lines. The Supervisory Board believes that the reports indicate that the implementation of the strategic plan is generally on track. At the end of 2019, the Board discussed updating the strategic plan, which will be complete in 2020.

Another important topic discussed by the Supervisory Board was the preparation of the strategic alliance between Eindhoven University of Technology (TU/e), Wageningen University & Research (WUR), Utrecht University and the University Medical Center Utrecht (UMCU). The aim of this alliance is to enable new breakthroughs in research by strengthening collaboration and

the unique combination of knowledge and talent, ultimately helping to solve a number of major societal issues. The Supervisory Board expects this collaboration to contribute to the profile of Utrecht University.

The new Code for Good Governance in Dutch Universities was also a topic of discussion. At various times, members of the Board provided input for the new Code, which was drawn up by the Van Manen Committee at the request of the Association of Universities in the Netherlands (VSNU). The general assembly of the VSNU adopted the new Code for Good Governance in Dutch Universities at the end of 2019, and it entered into force on 1 January 2020. There are nine principles at the heart of the Code, based on which the directors and supervisors of the universities affiliated with the VSNU are to fulfill their managerial responsibilities.

On two occasions, the Board discussed the functioning of the university’s education and research quality assurance system, as well as the plan for the quality agreements. This plan, which was drawn up in close consultation with employee (and student) representation, indicates how Utrecht University will spend the advance payment of tuition fees on improving education quality. In mid-2019, these plans were approved by the Ministry of Education, Culture and Science (OCW) on the advice of the Accreditation Organisation of the Netherlands and Flanders (NVAO). The most important elements of the quality assurance discussions and the results of the external assessments were also discussed. Other recurring themes during the meetings were work pressure and recognition and appreciation of the work performed by employees.

The Audit Committee, which met four times in 2019, discussed the realisation of the 2019 budget. The discussions relating to the financial statements, including the auditor’s report for 2018 and the 2019 management letter, took place in the presence of the external auditor, PwC. On the advice of the Audit Committee, the Supervisory Board approved the 2020 budget and decided

to extend the appointment of PwC by one year. The meetings of the Audit Committee also considered the consequences of the Van Rijn Committee report for the university, the Strategic Accommodation Plan, the management of fraud risks and cybersecurity, as well as developments in the indirect government funding and contract funding. The Audit Committee notes that the university's financial housekeeping is in a healthy state.

The Supervisory Board also evaluated its own performance in 2019. During the previous evaluation in 2018, the decision was made to establish an Education and Research Committee and a Remuneration Committee in addition to the Audit Committee. These committees were established in 2019 and each met twice during the year. The Education and Research Committee discussed matters such as quality assurance in education and research, the strategic alliance, quality agreements and scientific integrity. The Remuneration Committee discussed matters such as the annual interviews with members of the Executive Board and the appointment/reappointment of members of the Supervisory Board.

During a joint retreat day in 2019, the Executive Board and Supervisory Board focused on a number of developments of strategic importance to the university. Among other things, the Executive Board and Supervisory Board discussed the desired profile for the university in 2030, long-term financial developments, and social safety and undesirable behaviour.

A delegation from the Supervisory Board met with a delegation from the University Council on two occasions. The Supervisory Board also held an introductory meeting with the University Council as a whole. The Supervisory Board believes that these discussions, which take place in a very open and collegial atmosphere, are extremely valuable.

Members of the Supervisory Board also attended a number of university ceremonies, such as the university's Foundation Day and the start of the academic year, with a focus on special educational and graduation achievements. The Supervisory Board was proud to take note of the honourable distinctions, subsidies and prizes awarded to Utrecht lecturers, researchers and students during 2019.

The Chair and an alternating Supervisory Board member held the usual annual interviews with the members of the Executive Board, concluding that the Executive Board is performing effectively. The Supervisory Board expressed its appreciation for the fact that the Executive Board has worked so well together and has managed to realise numerous plans despite a number of setbacks.

The remuneration policy for the members of the Executive Board complies with the Senior Officials in the Public and Semi-Public Sector (Standards for Remuneration) Act (Wet normering bezoldiging topfunctionarissen publieke en semipublieke sector / WNT). With respect to the claims by the

members of Utrecht University's Executive Board, the Supervisory Board applies the regulations for claims by directors adopted by the chairs of the supervisory boards of universities.

Utrecht University greatly values the management's transparency and accountability. The Supervisory Board operates in accordance with the VSNU Code for Good Governance in Dutch Universities and will incorporate the new code in its methods. In addition, the Supervisory Board complies with the Regulations of the Supervisory Board of Utrecht University. The Board believes that it has respected the principle of independence in the performance of its duties during the reporting year.

The Supervisory Board wishes to express its gratitude to the Executive Board and the university's employees for their great commitment and dedication to Utrecht University.

The departure of Emmo Meijer, retiring after more than eight years as Chair, is a loss to the Board of a highly experienced, expert Chair and a colleague with a passion for science and innovation. The Board is extremely grateful to him for his contribution over many years to the flourishing of Utrecht University.

Joanne Kellermann, Chair from 1 January 2020
Karin Bergstein MBA
Prof. Frank van der Duijn Schouten
Dr. Jan van der Eijk, Deputy Chair
Karin Laglas, member from 1 May 2020

CHANGES TO THE PERSONNEL ON THE SUPERVISORY BOARD AND THE EXECUTIVE BOARD

On 1 October 2019, Dr. Jan van der Eijk was reappointed as a member of the Supervisory Board for a period of four years. Professor Emmo Meijer will step down as Chair of the Supervisory Board on 1 January 2020 after two terms. Joanne Kellermann will assume the role of Chair in his place. Karin Laglas has been appointed a member of the Supervisory Board with effect from 1 May 2020.

There were no changes to the personnel of the Executive Board in 2019.

COMPOSITION OF THE SUPERVISORY BOARD

In 2019, the composition of the Supervisory Board was as follows:

Prof. Emmo Meijer (Chair of the Supervisory Board, member of the Remuneration Committee), has been a member of the Board since 1 June 2011 and Chair since 1 February 2012. He was R&D Director of DSM, Unilever and FrieslandCampina respectively, and was also Professor by Special Appointment in bio-organic chemistry at Eindhoven University of Technology (TU/e), with which Utrecht University is forming a strategic alliance. Among other things, he is the figurehead for Top Sector Chemistry, member of the Advisory Council for Science, Technology and Innovation (AWTI), member of the Board of Directors of KU Leuven, and Chair of the KIC Raw Materials.

Dr. Jan van der Eijk (Deputy Chair of the Supervisory Board, Chair of the Education and Research Committee) is an alumnus of Utrecht University and has been a member of the Supervisory Board since 1 October 2015. He graduated as a chemist in 1976 and obtained his PhD on a physical organic topic in 1980. He worked for Shell for almost 30 years in various roles relating to research, technology and business operations, both in the Netherlands and in the United Kingdom and United States. Since leaving Shell, he has dedicated himself to using his knowledge and expertise to help society face the challenge of growing in prosperity without depleting natural resources. Van der Eijk is also a member of the Supervisory Board of Havenbedrijf Moerdijk N.V.

Karin Bergstein MSc MBA (Chair of the Audit Committee) has been a member of the Supervisory Board and Chair of the Audit Committee since 1 January 2014. She is an alumnus of Utrecht University. Karin Bergstein has a background in financial services, including eight years on the Executive Board of asr Nederland N.V. She is currently CFO at medical technology start-up Aidence B.V. and supervisor at Sanquin, where she is also Chair of the Audit Committee.

Joanne Kellermann LL.M (member of the Audit Committee) has been a member of the Supervisory Board since August 2014. She is Chair of Pensioenfonds Zorg en Welzijn. Until February 2018, she was a member of the Single Resolution Board (SRB). The Board, which has its seat in Brussels, is part of the Banking Union and is responsible for resolution planning and crisis management at the large European banks that are supervised by the European Central Bank. Prior to that, she was a member of the Executive Board of De Nederlandsche Bank (DNB) from 2007, and was responsible for supervision of the financial sector. Kellerman is also a member of the board of the P.R.I.M.E. Finance Foundation, the board of Aflatoun International, and of the European Integration Committee of the Advisory Council on International Affairs.

Prof. Frank van der Duijn Schouten (Chair of the Remuneration Committee and member of the Education and Research Committee) was appointed member of the Supervisory Board with effect from 1 August 2018. He is emeritus professor in mathematical operations research. He has occupied numerous management positions during the course of his academic career, including his position as Rector Magnificus of Tilburg University for nine years, and Rector Magnificus of VU University Amsterdam from 2013 to 2015. He is currently interim dean of the Erasmus School of Economics and the Erasmus School of History, Culture and Communication.

Karin Laglas MSc (member of the Audit Committee) has been appointed member of the Supervisory Board effective from 1 May 2020. She is Chair of the board of the Ymere Housing Corporation, which operates in the Amsterdam region. Prior to that, she was Dean of the Faculty of Architecture at Delft University of Technology and after starting her career at Twynstra Gudde, has also worked for OVG Projectontwikkeling, Rodamco Europe and MAB Groep.

Report of the University Board

Employee and student representation is organised at various points in the university. For the degree programmes, there is representation on course committees, in the faculties and services by faculty councils and service councils, and centrally through the University Council. During Representation Week in February, these councils all worked together to demonstrate the value of employee and student representation. This week was also a great opportunity to reinforce contact with the staff and student community.

ELECTIONS

Elections took place in May for both the student and staff representatives on the University Council. All twelve students in the Council were new and in addition to the political groups already represented, including Lijst VUUR, Partij voor de Utrechtse Student and De Vrije Student, for the first time a student from UUinActie was elected. In addition to several members who were re-elected, there were also some new faces among the staff with a candidate from UUinActie also being elected for the first time.

MEETINGS IN 2019

In 2019, the University Council met seven times with the Executive Board. Matters discussed included the university's finances upon adoption of the financial framework (July) and the budget (December). Other topics covered this year were flexible learning, student well-being, ICT, Pnyx, the student organisation code of conduct and the quality agreements. The Council monitored the Executive Board critically and constructively, with the Board making commitments to the Council on important matters. There was an extra meeting on the Executive Board's travel expenses and expense claims, in which agreements were made for the rapid reduction of these costs. Another significant decision concerned the Strategic Accommodation Plan. The University Council responded positively to this in July, and there were many reactions due to the far-reaching consequences of the plan. The Council will continue to closely monitor the development of concrete details in the plan. Preparations for the Strategic Plan 2021–2024 commenced in autumn.

QUALITY AGREEMENTS

In both autumn 2018 and spring 2019, the Council collaborated intensively on the development of the quality agreements. In consultation with the Executive Board, the Council laid down the central framework with respect to content, finances and process. The Council felt that it was important and appropriate for the concrete implementation of the quality agreements to take place at faculty level, close to the students and lecturers. For this reason, regular contact was also sought with the faculty councils. The Council unanimously agreed to the Memorandum on Quality Agreements, partly because this faculty involvement was so clearly visible in the memorandum.

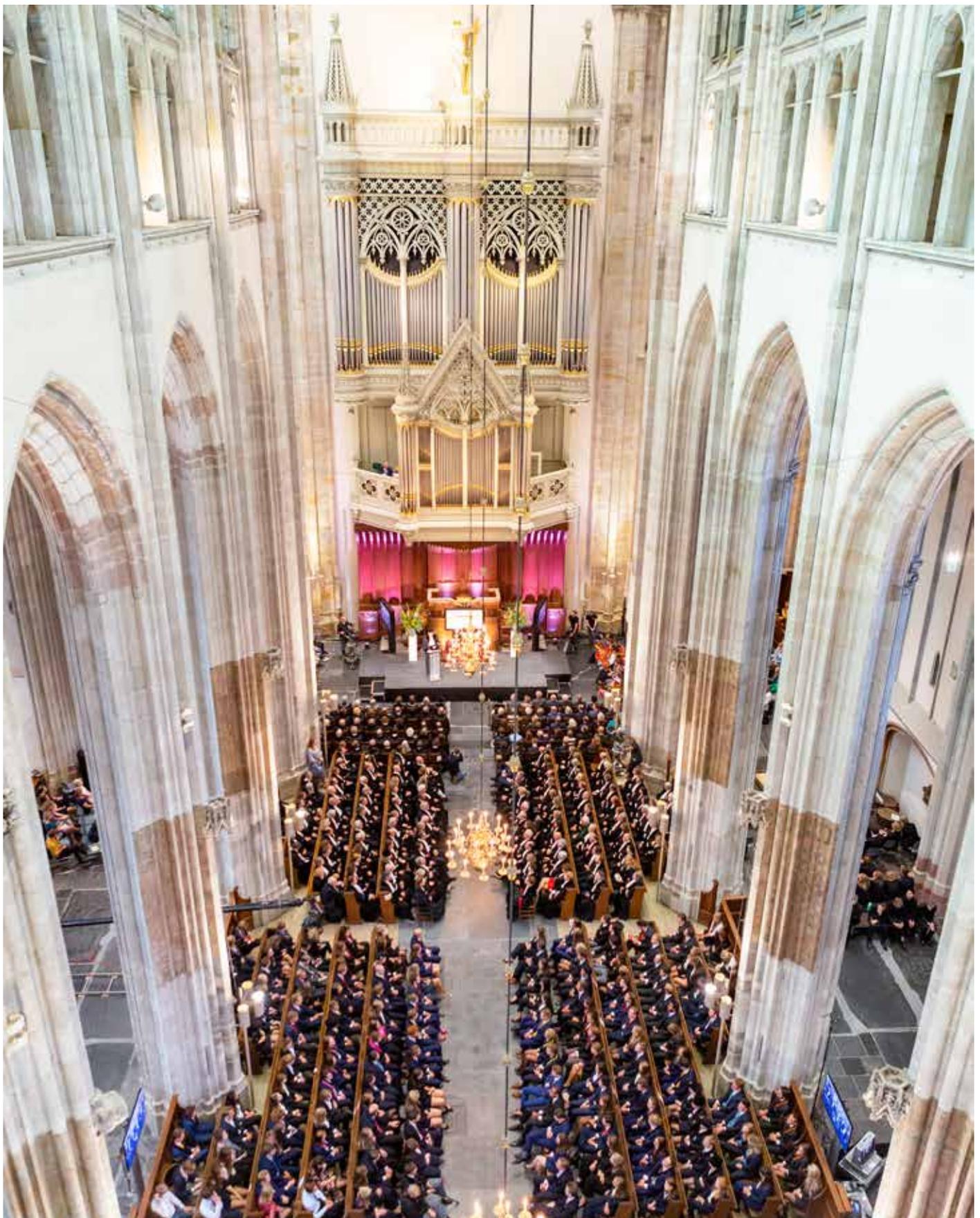
In autumn 2019, the University Council and Executive Board discussed methods for monitoring and evaluating the quality agreements. Once again, the important role of the faculties was emphasised, as well as the regular consultation between the Board and the faculty boards, and between those boards and their faculty councils. The Council also urged the Board to ensure that faculties also spend the quality funding. To monitor this effectively, the University Council will hold an annual meeting with the Executive Board on the progress of the quality agreements. The Council has therefore agreed to the monitoring and evaluation format.

COMMUNICATION

The University Council reported on its activities and successes through the Informail newsletter and social media channels such as Twitter, Instagram and Facebook. Regular consultation took place with the faculty councils and service councils in the bimonthly Chair meetings, and all Council members made use of their own networks in student and study associations, departments, degree programmes and research groups.

BROAD PARTICIPATION

The Starting Day was organised in June for new representatives, helping them to prepare for their new role through training and workshops, explanations about budget and planning & control matters, and of course, the opportunity to get to know each other. Employee and Student Representation Day subsequently took place in October, with a follow-up on the workshops held on Start Day, and once again, plenty of opportunities for networking, meeting others, and learning from each other's experiences. We concluded this day with a debate on the prospects for higher education following the report of the Van Rijn Committee, with VVD MP Dennis Wiersma participating in the panel.



‘Recognising and appreciating’ the theme at the Start of the Academic Year

The Start of the Academic Year is celebrated annually in the Domkerk on the first Monday of the new academic year. The opening in September 2019 was dedicated to ‘Recognising and Appreciating’, with the five speakers addressing this theme in their speeches. Annetje Ottow, Vice President at Utrecht University, emphasised that the university will take concrete steps to promote open and transparent research practices.

Photo: Dick Boetekees

Utrecht University: profile and key figures

Utrecht University is a broad-based, high-quality international research university. The university has strong ties with the city of Utrecht and its roots go deep into the past.

Utrecht University's interdisciplinary research focuses on four themes: Dynamics of Youth, Institutions for Open Societies, Life Sciences and Pathways to Sustainability. The university invests in innovative educational concepts, which is part of the reason for the high student pass rate at Utrecht. Education and research are strongly linked; collaboration takes place in close-knit communities that value diversity and inclusion.

This all provides Utrecht University with a solid foundation for global cooperation focusing on the social issues of the future.

CATALYST FOR CHANGE

We live in a world that is rapidly changing. Global issues are complex: they are not limited to generations or continents and cannot be solved from one single perspective.

Themes such as climate change, distribution of wealth and healthy living require an interdisciplinary approach. Scientific insights are needed to solve these issues.

Utrecht University is working towards a better world. We do this by researching complex issues beyond the borders of disciplines. The university puts thinkers in contact with doers, so new insights can be applied. We give students the space to develop themselves. In this way, Utrecht University makes substantial contributions to society, both now and in the future.

When it comes to solving the problems of the world, Utrecht University aims high. We want to give direction to necessary transformations. We see the university as a catalyst for change. That is the contribution Utrecht University wants to make to society.

Core values

We are ambitious. We want to be among those at the top. Only then can we continue to make an important difference in society. Personal initiative and entrepreneurship are essential to this.

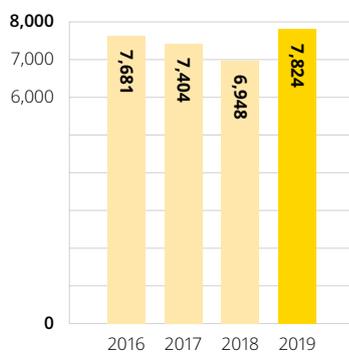
We feel involved. We take our social responsibility seriously. Through cooperation, we make impact and innovation possible.

We think independently and act with integrity. We search for new trails to blaze beyond the borders of disciplines. We give students the space to experiment.

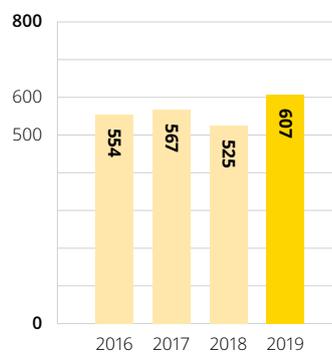
New insights and perspectives inspire us. We are curious, optimistic and resourceful.

KEY FIGURES

Research

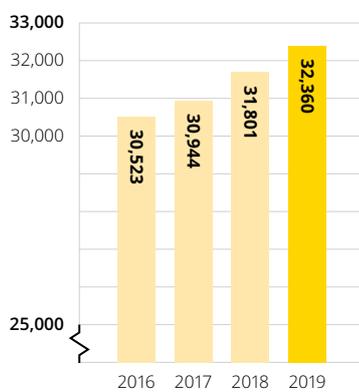


Scientific publications (excl. dissertations)

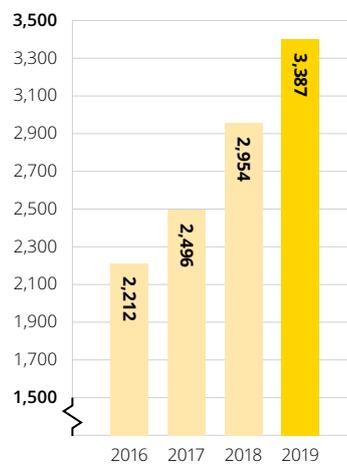


Dissertations

Education

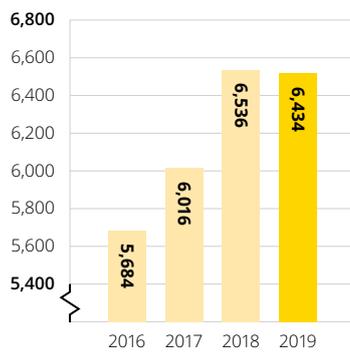


Enrolled students

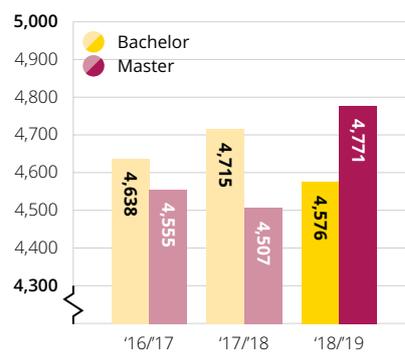


International students

Education



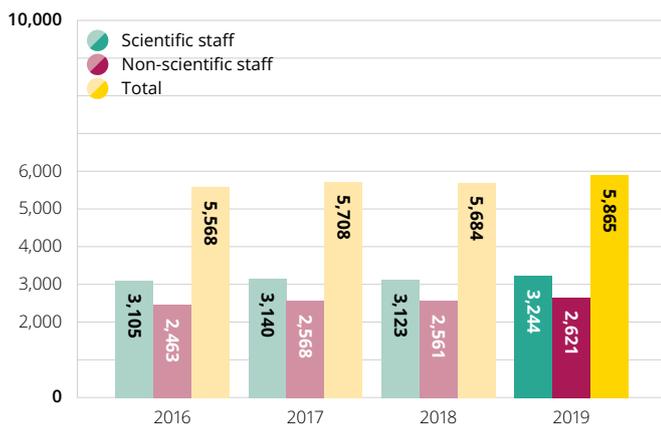
First year Bachelor



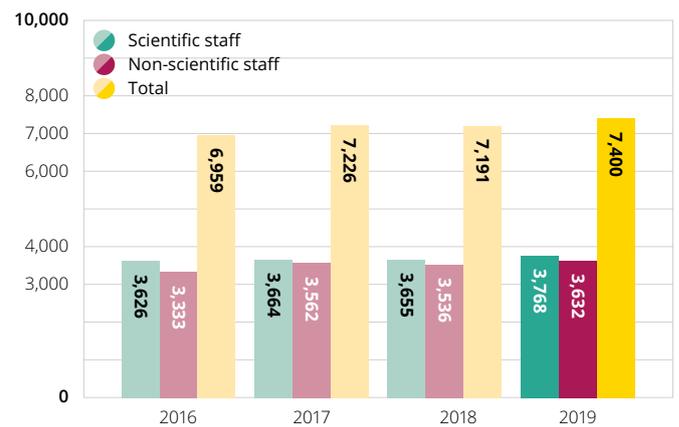
Bachelor and Master's degrees

Employees

(excluding Faculty of Medicine and Associates)



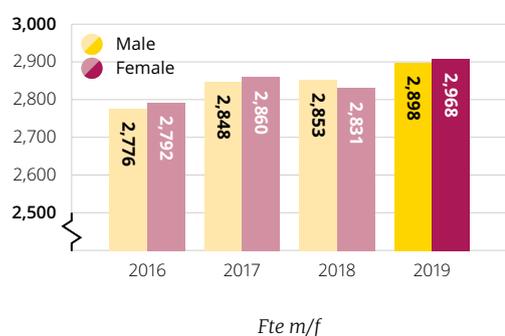
Fte



Appointments

Employees

(excluding Faculty of Medicine and Associates)



FINANCES

(amounts x €1,000)

	2019	2018	2017	2016	2015
<i>Operation</i>					
Utilisation of government and other contributions (excl. transfers)	647,394	613,563	594,507	592,780	587,490
Government and other contributions (incl. transfers)	741,825	706,171	686,796	683,619	673,095
Revenue from work for third parties and movement in current work	261,761	242,013	233,366	219,398	230,257
Net result	-2,946	-10,233	1,382	14,066	44,750
<i>Equity</i>					
Equity	465,773	468,799	478,987	477,519	463,412
Total equity	895,180	885,095	884,140	865,196	874,084
Solvency ratio	52%	53%	54%	55%	53%
<i>Liquidity</i>					
Cash at bank and in hand	237,428	224,935	202,132	206,972	195,558
Net working capital	-28,485	-31,655	-56,660	-32,670	-47,197
Current ratio	0.92	0.90	0.83	0.89	0.85

Research

As a large, broad-based research university, Utrecht University has an important position and responsibility, both nationally and internationally. Scientific insights are indispensable for finding solutions to pressing social issues. Utrecht-based scientists therefore work closely with external parties such as the government, industry, social organisations and other knowledge organisations. Fundamental and more applied research each have their own role in this. The high quality of research undertaken at Utrecht and the university's extensive experience with interdisciplinary collaboration give it an excellent starting point for making this contribution to a better world.



STRATEGIC THEMES AND HUBS

Utrecht University has been concentrating its research on four strategic themes over the past decade: Dynamics of Youth, Institutions for Open Societies, Life Sciences and Pathways to Sustainability. These four themes are linked to several of the United Nations' Sustainable Development Goals (SDGs). Over the past year, the university's interdisciplinary research has explicitly contributed to SDG 3 (good health and well-being), SDG 5 (gender equality), SDG 6 (clean water and sanitation), SDG 11 (sustainable cities and communities), SDG 13 (climate action) and SDG 16 (peace, justice and strong public services).

Dynamics of Youth stimulates collaboration and exchange in order to facilitate a better understanding of the development of children and young people, and thus invest in the future of youth. Results are made applicable in order to increase equal opportunities for children, young people and young adults. Dynamics of Youth therefore contributes to SDG 1 (no poverty), SDG 3 (good health and well-being), SDG 4 (quality education for all), SDG 10 (reducing inequality) and SDG 16 (peace, justice and strong public services).

Institutions for Open Societies works on developing a broad measure of prosperity, the BWI. Input for this is provided by sociologists, economics, historians and geographers, partly in collaboration with the OECD. Results are made applicable to the monitoring of large-scale government investment programmes, such as the regional deals. This contributes to SDG 3 (good health and well-being) and SDG 16 (peace, justice and strong public services).

Last year, Roel Vermeulen received a Gravitation Programme grant to carry out research into the environmental factors influencing our health,

otherwise known as the exposome. Together with researchers from three other universities, the University Medical Center Utrecht and partners from the field, such as Google, he aims to tackle the question as to why one person falls ill while another doesn't. With this Life Sciences research, Vermeulen will contribute to SDG 3 (good health and well-being) and SDG 11 (sustainable cities and communities), among other things.

Within Pathways to Sustainability, Walter Immerzeel presented a study at the end of 2019 in which he mapped 78 significant fresh water sources worldwide, and ranked them according to vulnerability. In doing so, he examined factors such as how sensitive these 'water towers' are to climate change, and therefore the degree of vulnerability of the 1.9 billion people who depend on them. Walter Immerzeel's research, labelled groundbreaking by the National Geographic, contributed to SDG 6 (clean water and sanitation) and SDG 13 (climate action).

Several years ago, interdisciplinary hubs were formed within the four strategic themes. The university works with societal and private partners in these hubs to find solutions to concrete key



Making young migrants more resilient through media literacy

Most courses offered in the Netherlands are based largely on the world as experienced by young people from Western (wealthy and democratic) societies. When media is discussed in schools, this world is taken as the basis. According to Sanne Sprenger (Lecturer in Media and Performance Studies) and Koen Leurs (Lecturer in Gender Studies), the existing courses on offer ignore the basis that young migrants have with regard to digital identification, civic engagement, necessary self-censorship and alternative forms of gathering news due to limited access to (independent) news sources. Therefore, they have developed a series of lessons as a tool to promote inclusive and intercultural media literacy. This project is part of the strategic theme Dynamics of Youth.

Photo: Sanne Sprenger

STRATEGIC ALLIANCE

At the start of the academic year in September, an announcement was made about the strategic alliance between Eindhoven University of Technology (TU/e), Wageningen University & Research (WUR), Utrecht University and the University Medical Center Utrecht (UMCU). Under the motto 'challenging future generations', the four institutions are jointly making 24 million euros available for the four-year collaboration. The institutions provide a broad combination of knowledge and expertise. In the collaboration, the institutions choose to focus on young top talent and areas that can generate a great deal of impact, such as strengthening system transitions in the areas of energy, food, health and circular society. In addition to their institutional collaboration, the universities will work with a range of external partners. The official launch of the strategic alliance is to take place in March 2020.

RESEARCH EVALUATIONS

Faculties and the Executive Board pay continuous attention to the quality of research. This is done in consultations within faculties, between deans and the Executive Board, and in the external research reviews that take place every six years. In the interviews and research evaluations, the quantification of scientific performance is becoming less and less important. Numbers of publications and impact factors are increasingly becoming secondary to quality and impact. This is also reflected in the Erkennen en Waarderen (Recognise and Appreciate) project, a part of the Open Science Programme which seeks alternative assessment methods for researchers. In addition, by signing the Declaration on Research Assessment (DORA) in 2019, Utrecht University has explicitly distanced itself from quantity as a measure of quality.

All Utrecht research is assessed on the basis of the Standard Evaluation Protocol. This has been established by the Royal Netherlands Academy of Arts and Sciences (KNAW), the Dutch Research Council (NWO) and the Dutch universities. According to the protocol, all research institutes are assessed every six years by an external committee of professional experts.

issues. This is increasing the university's impact on society. Examples of key issues are: which environmental factors influence human health and diseases? Which factors affect early brain development in children? How can we find a balance between concerns about safety on the one hand and privacy on the other, in our modern world? How do we work towards a sustainable food supply that is good for humanity and the environment.

A total of 26 million euros has been made available for the strategic themes and 14 hubs in the 2017-2021 period.

NEW RESEARCH FOCUS AREAS AS 'NURSERIES'

In addition to the strategic themes and hubs, Utrecht University has also identified research focus areas. These serve as 'nurseries' aimed at stimulating innovative and cohesive processes within the university. Seven research focus areas have already been identified for the period 2018-2022. Another four research focus areas were added in 2019: Governing in the Digital Society, Higher Education Research, Human-Centered Artificial Intelligence and Migration and Societal Change. Within these new research focus areas, researchers from various disciplines will work together to solve current social issues. The research focus areas also contribute to the bundling of knowledge and organisational strength. An example is the research focus area Human-centred Artificial Intelligence, which coordinates the collaboration with external partners in this rapidly growing interdisciplinary science field. Each research focus area has been allocated 100,000 euros for a period of four years in order to facilitate the establishment of connections between scientific disciplines. The new research focus areas will run until 2023.

A national evaluation of ‘Pedagogical sciences and educational sciences 2012–2017’ was undertaken in 2019. Nine institutes from eight different universities were assessed, including the Department of Education and Pedagogy (Faculty of Social and Behavioural Sciences) and the Freudenthal Institute (Faculty of Science).

Assessment of the Department of Education and Pedagogy

According to the committee, the research programme ‘Raising Future Generations’ was extremely impressive. The committee was very positive about matters such as the high number and quality of publications and the international research collaboration. In the opinion of the committee, the programme effectively demonstrated its social relevance. The final result was a score of ‘excellent’ on all three components.

Assessment of the Freudenthal Institute

The committee reflected upon the establishment of the institute in 2014 (arising from the merging of two other institutes) and the development of the institute since then. Although the publication culture differs from that of the other institutes evaluated, the committee came to a very positive conclusion about the quality of the institute. The institute’s future sustainability was rated as ‘very good’, and its social relevance as ‘excellent’.

COLLABORATION WITH NIOZ

A mid-term evaluation of the collaboration between Utrecht University and NIOZ (Royal Netherlands Institute for Sea Research) was carried out in 2019. The university and NIOZ entered into a ten-year collaboration in 2016. The evaluation showed that researchers from the Faculties of Geosciences and Science have collaborated intensively with NIOZ. Resources made available by the university enabled the establishment of a large number of collaborative research projects in marine sciences. The research is focused on all aspects of the marine sciences, from the functioning of coastal systems to the study of the deepest places in the ocean.

Through this research, NIOZ and the university aim to contribute to scientific and social discussions about climate change, new forms of energy supply, alternative food sources for humanity, and effective coastal protection. The research projects are carried out under the direction of a joint steering committee.

The evaluation commission has made recommendations to the steering committee for a number of improvements. These relate to the further intensification of the collaboration and involving NIOZ in the bachelor’s and master’s education at the university.

MAINTAINING THE RESEARCH INFRASTRUCTURE STANDARD

Substantial investments are needed to keep Utrecht University’s research infrastructure up to standard. The university set up an internal research infrastructure committee to formulate principles for future investments. These principles formed the foundation for the investments made in 2019, including the use of the fund of 10 million euros that the Executive Board had already created



Dog fitted with new 3D-printed skull roof

In Utrecht, a dog has been fitted with a new 3D-printed skull roof following the removal of a tumour. It is the first time that an operation of this type has been performed in Europe. The operation and use of the material is part of a larger study in which the Faculty of Veterinary Medicine and Faculty of Medicine at Utrecht University are collaborating.

Photo: Bas Niemans

in 2017 and 2018. There was also an inventory carried out with respect to the desired infrastructure for the coming years. In the past few years, Utrecht University has been successful in attracting external NWO funding for research infrastructure.

The university continues to develop in the area of e-infrastructure. For example, there is an ongoing process of centralisation of high-performance computing clusters, such as in the Utrecht Bioinformatics Centre. Thanks in part to the Research IT innovation programme, which entered its third year in 2019, support for researchers has also been professionalised in the areas of Research Data Management, access to e-infrastructure, and the general use of IT in research. All of the university's major research infrastructures are part of national and international networks. The internal network was also strengthened in 2019, partly through the establishment of an HPC federation that enables all of Utrecht University's high-performance computing clusters to work together.

IMPROVED SUPERVISION OF PHD CANDIDATES

Some changes have been made to the graduate schools' quality assurance system in order to improve the supervision of PhD candidates. From now on, PhD students will be supervised by at least two people. They can also call upon an independent person to participate in the annual evaluation interviews.

The university has had a psychologist for PhD students since spring 2019. This psychologist provides support to PhD students who are struggling with psychological problems caused by or having a direct effect on the PhD process. The PhD candidate psychologist is available to all of the university's PhD students up until one year after the end of their contract. The pilot runs until mid-2020 and will be evaluated in that year.

The Graduate Schools and Career Services are collaborating on making Career Services available to PhD students too.

RESEARCH IT PROGRAMME

In its third year, the Research IT programme has delivered many new services for researchers. The data management tool Yoda, developed by Utrecht University, has been implemented in all faculties, and other universities are gradually following suit. Utrecht University organised a successful international iRODS data management conference. Delegations, particularly from abroad, visit regularly to learn more about the Research IT programme.



Vulnerable water towers

An international research team led by Utrecht University in collaboration with National Geographic has mapped out which water systems around the world are the most important to people living downstream, and how vulnerable these systems are to changes in climate and socio-economic factors. Walter Immerzeel and his team researched the Indus water tower in Asia, among others. This mass of ice and water covers a large part of the Himalayas. It is not only the most vulnerable of the water towers, but is also the water supply upon which by far the largest number of people depend.

Photo: Usman Helleman

The research engineers team participated in many different research projects last year. A new team – the research infrastructure team – started up at the end of 2019 and will provide new services for researchers in 2020.

The innovation fund has now supported 14 projects, some of which have yielded surprising results. For example, the innovation project Automated Systematic Review won the KNVI Victorine van Schaick Fonds Initiatiefprijs.

Research Data Management (RDM) support remains the most visible part of the programme, with a growing number of researchers making use of it. RDM support combines all the expertise necessary for providing researchers with the best possible support. More workshops and training

sessions were provided last year, and these were very popular.

ENSURING SCIENTIFIC INTEGRITY

The university takes a two-fold approach to ensuring scientific integrity: promoting good behaviour through policy and prevention, and dealing with complaints about careless behaviour in accordance with Utrecht University's 2019 Scientific Integrity Complaints Procedure. The Research quality assurance system ensures periodic monitoring of research quality in line with the national external research reviews. Scientific integrity is also maintained through internal agreements, codes of conduct and regulations.

The revised Scientific Integrity Code of Conduct (2018) has been extensively discussed throughout the university. These discussions revealed that the university is broadly compliant with the duty of care formulated for the institutional level: training & supervision, research culture, data management, disclosure and ethical standards. Attention needs to be paid to the range of courses on offer at the Bachelor's and Master's levels, and particularly at the PhD level. Within their respective faculties, the vice-deans of education have been made responsible for the integration of scientific integrity into the Bachelor's and Master's education, and the Graduate Committee fulfils this role for PhD education. The latter has been incorporated into the 2019 PhD Agenda. Elaine Mak, Vice-dean in the Faculty of Law, Economics and Governance, has been made responsible within the Graduate Committee for the implementation of academic integrity education in PhD programmes.

GROWING DYNAMISM AT UTRECHT SCIENCE PARK

The Utrecht Science Park Foundation is a driving force behind Utrecht Science Park (USP). The Foundation has worked intensively to raise the profile of Utrecht Science Park. For example, by consulting closely with provincial and municipal authorities, it has taken significant steps towards the consistent implementation of the name change from 'de Uithof' to 'Utrecht Science Park'. The boards of Utrecht University, University Medical Center Utrecht and University of Applied Sciences Utrecht have been working towards the name change for many years now, and this was finally ratified by the Utrecht City Council last year.



NWO Spinoza Prize for economic historian Bas van Bavel

Economic historian Bas van Bavel, third from left, received the NWO Spinoza Prize in 2019, the highest award in Dutch science. The prize includes 2.5 million euros, to be spent on scientific research and activities relating to knowledge utilisation. Bas van Bavel, academic director of the strategic theme Institutions for Open Societies, developed an entirely new vision on the role of the market economy in our society.

Photo: Marieke Wijntjes

The growing group of establishments and residents at Utrecht Science Park, combined with better facilities and appealing activities and events such as Maaltuin and the Utrecht Marathon, make the park an increasingly attractive and livelier place to work, relax and live. Utrecht University was a co-sponsor of the Utrecht Marathon, which was very popular with both staff and students. On 14 December 2019, Tram 22 made its festive first journey on the new route from Utrecht Central Station to Utrecht Science Park. Tram 22 travels ten times per hour in each direction, and in 2020 this will be increased to 12 trams per hour in each direction. In 2019, the Science Park Partners drew up an ambition document for USP under the direction of Utrecht University. This document outlines the plan to further enliven and expand the facilities in the coming years.

The growing dynamism at the Science Park also has a downside: the increase in residents and businesses means that the volume of traffic is also increasing, which is already leading to accessibility issues. The boards of the USP and the Science Park parties, including the university, have consistently put accessibility on the agenda for consultations with the provincial and municipal authorities.

Relocation of RIVM

Last year saw more intensive preparations for the arrival of the National Institute for Public Health and the Environment (RIVM) at Utrecht Science Park. Related management discussions in 2019 included topics such as research collaboration, accessibility and campus development. Utrecht University and the RIVM will strengthen each other's research and jointly supervise RIVM PhD candidates. A number of RIVM researchers have been appointed professors at the university. The relocation of RIVM will increase traffic volumes at the Science Park, and the university and RIVM are accordingly discussing accessibility and campus development.

UTRECHTINC IN TOP 10 ONCE AGAIN

UtrechtInc, the incubator for Utrecht University and University Medical Center Utrecht, was once again among the global top 10 incubators affiliated with a university. UtrechtInc provides accommodation and support for around 35 start-ups. In 2019, UtrechtInc introduced new programmes enabling it to better meet the needs of enterprising students and staff.

REGIONAL AGENDA SETTING

In 2019, a Regional Economic Agenda (REA) was developed in collaboration with many partners in the region, including the province and the municipalities of Utrecht, Amersfoort and Hilversum. The REA expresses the ambitions of the broader Utrecht region with respect to economic development. The university provided input for this at various levels and during several sessions. These sessions focused on determining where the region's strengths are, as well as the greatest challenges and opportunities. Utrecht University contributes substantively to various themes, such as climate and environment, with its expertise in climate adaptation and geothermal energy, as well as in the area of life sciences and healthy urban life. In addition, the knowledge institutions asked that attention be paid to the importance of human capital and a good business climate. The final text for the REA was delivered at the end of 2019 and will be presented at the start of 2020.

Regional Development Agency

The university became a partner in the establishment of a Regional Development Agency (ROM) for the Utrecht region. The ROM, which will commence operations in 2020, will combine business development capacity and financing of innovation in industry. The ROM aims to strengthen the economic structure of the Utrecht region, focusing on the themes in the REA: 'future-proof living environment', 'healthy people' and 'digitalisation'. It will provide support to the region's business community and ecosystem in

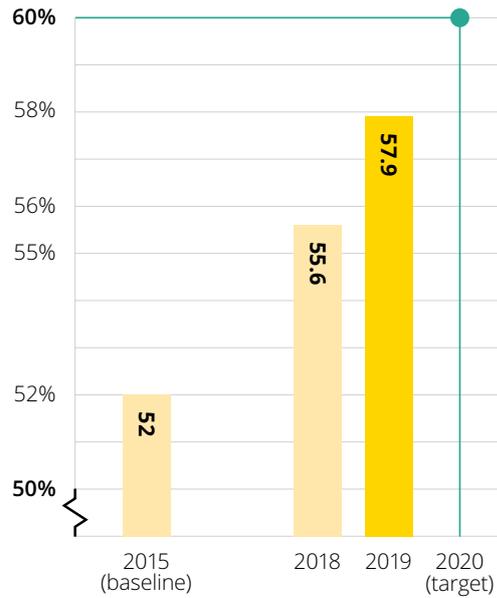
order to strengthen innovative capacity and thus permanently increase prosperity and well-being in the region.

Healthy Urban Living Knowledge Alliance

City Deals aims to create new forms of collaboration that efficiently address urban issues. It provides a solid foundation for the formation of concrete collaboration agreements between cities, the national government, other authorities, businesses and social organisations. The project 'Knowledge Alliance on Healthy Urban Living' within the City Deal Kennis Maken programme has been completed. The project focused on the question as to how collaboration in testing grounds and living labs actually works, and on challenge-based, multi-level education. Students from the university, the university of applied sciences and the Regional Education and Training Centre worked together on topical issues from organisations in the region, such as the municipality of Utrecht. The 'Healthy Urban Living Knowledge Alliance' project will be re-launched with new funding from the Ministry of Education, Culture and Science from 2020.

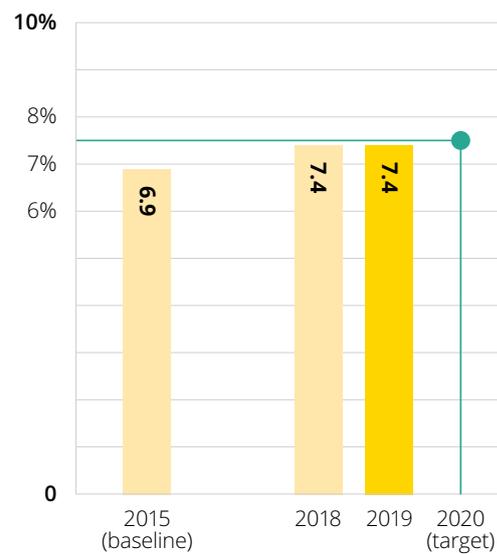
COPUBLICATIONS WITH INTERNATIONAL PARTNERS

Copublications with international partners as a percentage of total number of publications.

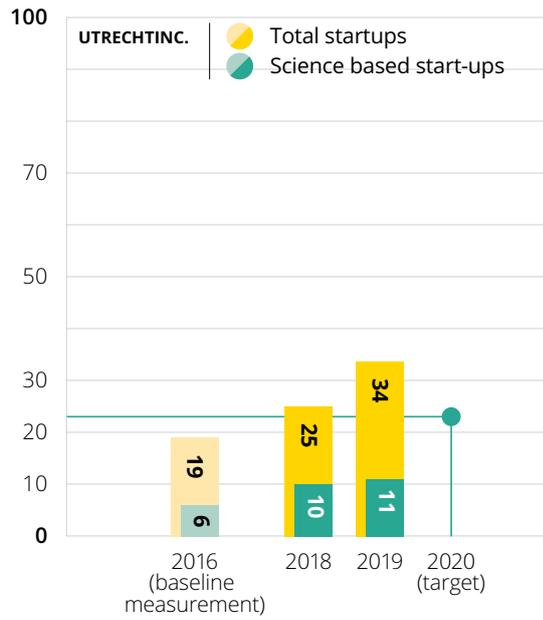


COPUBLICATIONS WITH INDUSTRY OR PUBLIC ORGANISATIONS

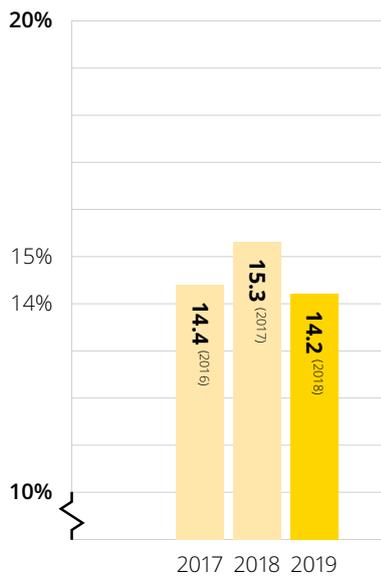
Copublications with industry or public organisations as a percentage of total number of publications.



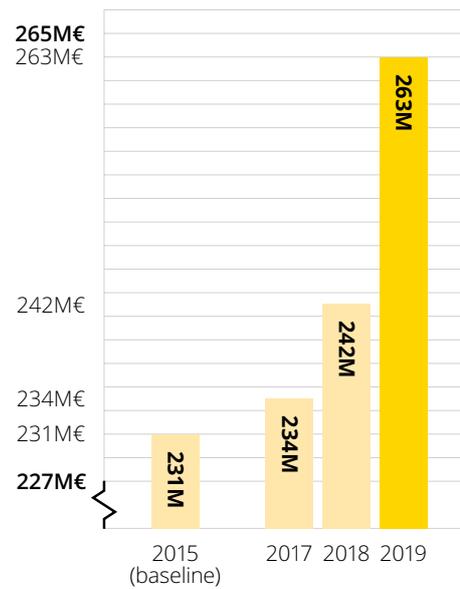
SCIENCE-BASED START-UPS
UtrechtInc.



INCOME FROM INDIRECT FUNDING (left)
Income from indirect funding: maintenance of a market share of at least 14%.



INCOME FROM CONTRACT FUNDING (right)
Income from contract funding to increase by 10% in 2020 compared to 2015.



Education

Today's students are tomorrow's leaders: they are expected to take a leading, entrepreneurial role in solving complex challenges facing the world. This requires solid professional knowledge as well as the skills necessary for working across disciplines and cultures. Utrecht University provides modern, personal, high-quality education that is continually evolving. Students of Utrecht University enjoy a challenging study climate that suits their ambitions and talents. Utrecht University focuses particularly on cultivating the quality of its teachers and encouraging and facilitating educational innovation, in an increasingly diverse, international environment.

CENTRE FOR ACADEMIC TEACHING

High-level academic education starts with expert lecturers trained both as researchers and lecturers. Lecturers can come to the Centre for Academic Teaching (CAT) for information, knowledge exchange, support and training focused on their own development and refreshing their education.

In March 2019, the Centre for Academic Teaching held the first Utrecht Scholarship of Teaching and Learning (SoTL) conference. This created a platform in the Netherlands for academic lecturers to present research results on their own education. In this way, Utrecht University contributes to scientific knowledge about higher education, with the aim of further improving its quality.

The Centre for Academic Teaching launched the Educational database, which provides access to results from education innovation projects and scientific knowledge about higher education. Lecturers can share their knowledge and experience with others in Special Interest Groups (SIGs). There are now around 15 active SIGs organised around themes such as interdisciplinary education, education for professionals, Community Service Learning and learning analytics.

In 2019, three new senior fellows were admitted to the career track to become professors with a special focus on education. Gönül Dilaver develops strategies and tools fostering an inclusive learning climate that adapts to student diversity. Karin Rebel works on complex issues in the field of sustainability in education, within the alliance between Eindhoven University of Technology, Wageningen University & Research, Utrecht University and University Medical Center Utrecht. Mariëtte van den Hoven works across the university on scientific integrity in education, using new educational methods. She is doing so as part of the EU Horizon2020 project acquired by her, titled 'Integrity. Development of innovative, evidence-based tools for teaching research integrity'. A consortium of 11 partners from ten European countries



is carrying out this project. Lecturers, researchers and students are working together to develop educational materials on scientific integrity, intended for secondary school students, Bachelor's students and graduate (MA and PhD) students.

FACILITATING EDUCATIONAL INNOVATION

In recent years, Utrecht University has implemented some major innovations in education. The results of these innovations have since been further built upon, with the university intensifying its activities in the digitalisation of education.

Increase in digital testing

The number of digital tests at Utrecht University has grown at an unprecedented rate. In the 2015–2016 academic year the percentage of digital tests was still only 19%, while in 2018–2019 it had risen to over 57%. In order to meet the demand, a new digital testing facility has been set up in the Olympos sports centre. At this rate of expansion, Utrecht University is on track to take 75% of all tests digitally by the end of 2020.



Opening of the first virtual classroom

In November 2019, Utrecht University opened the Virtual Classroom, the first of its kind at a Dutch university. The Virtual Classroom is used for synchronous online education, with the lecturer being in contact with up to 36 students, and for remote collaboration. Academics can also use the studio for teleconferences with researchers in other countries. This means that the audiovisual resources are not only contributing to educational innovation, but also to decreasing mobility and reducing CO₂ emissions.

Photo: Fridolin van der Lecq

being reused. Once recorded, knowledge clips can be used repeatedly in subsequent courses. The time investment therefore pays for itself, and can even result in time savings. Knowledge clips can also partly replace lectures, with the time made available as a result being used for student supervision.

In 2019, Educate-it looked at the use of knowledge clips in education among Utrecht University lecturers (N=495). The study revealed that 40% of lecturers use knowledge clips, employing them in half of their courses. Those lecturers who do not use knowledge clips (60%) gave the reason that they are too busy to do so or have insufficient knowledge about the possibilities.

Virtual classroom

In autumn 2019, Utrecht University opened a virtual classroom, the first of its kind at a Dutch university. The virtual classroom is used for synchronous online education and for remote collaboration. The lecturer works from a studio and has contact with all students via video.

The virtual classroom is part of the Educate-it project on Future Learning Spaces, and contributes to the university's objectives on strengthening education through innovation. The virtual classroom also contributes to internationalisation and sustainability.

Digital starting point for students

At the request of students, the myUU portal was developed, along with the myUU app – the digital starting point for students. Student input was also used in the creation of this new service.

Interdisciplinary education

In 2019, the project 'Interdisciplinary education in optional course profiles' was completed. This project researched ways of improving the use of optional course profiles in order to further promote interdisciplinarity in education. Interdisciplinary education is important in preparing students for the complexity of society, both now and in the future. Students are expected to take a leading role in working on the major challenges facing

A survey of more than 2,000 Utrecht University students revealed that they prefer digital testing (more than 62%) over tests done on paper (15%). The remaining 22% of students had no preference. These figures were virtually the reverse of those in 2015. The most important reason given by students was that digital testing enables them to better formulate their answers, and that they can type faster than they can write. There was a significant upward trend in technical ease, with an average high score of 4.29 on the 5-point scale in 2019.

In 2018, the Educate-it educational innovation programme carried out research into the effect of digital testing on the quality of education among 81 lecturers. This showed that lecturers primarily use the analyses to improve the test questions and the quality of the test. It also appears that 83% of the lecturers use open-ended questions, with 72% indicating that they do so because these questions are more in line with the learning objective. From this it can be concluded that lecturers who use digital testing are consciously concerned with the quality of the tests.

Time savings through knowledge clips

After explosive growth in recent years, the number of new knowledge clips remained almost the same. There are annually almost 1,100 new clips. The stagnation can be attributed to the reuse of existing knowledge clips. More than 3,114 knowledge clips were used in the 2018–2019 academic year, with 1,062 of these being self-recorded, and a good 2,052 (66%) of them

the world. This requires solid professional knowledge and skills for looking beyond the boundaries of disciplines and cultures.

The overarching principle in the project 'Interdisciplinary education in optional course profiles' was to remove as many of the identified obstacles possible, to enable students to follow a broad-based education through optional course credits. The vice-deans have identified a number of matters that must be properly organised in order to realise the Executive Board's vision of the optional course profile: curriculum planning, interdisciplinary offerings in optional course credits, governance and funding. An implementation plan will follow in spring 2020.

INTERNATIONALISATION

In July 2019, the Executive Board adopted a plan for implementing the advice of the internationalisation taskforce. For the next four years, the focus will be on providing a warm welcome and accommodation for international students and staff; on the mobility of students, staff and PhD students; and on the university's reputation. Courses for staff on intercultural skills and English language skills were also developed in 2019.

Warm welcome

As part of providing a warm welcome, two editions of the new-style Orientation were organised in 2019. A group of around 350 students was welcomed in February, and in August around 1,700 international students took part in a two-day Orientation event. Orientation last year focused on creating a community that transcends faculties.

In 2019, the organisers of Utrecht Introduction Time paid more attention to the accessibility of the programme for international students. The wishes of participants were explicitly taken into account when they were divided into mentoring groups. International groups were set up with mentors specifically trained to assist these participants, in collaboration with international student organisations. There was a

significant increase in the number of participating international students.

Extra accommodation

In 2019, the university was able to expand the accommodation available to international students by 150 residential units, through agreements made with student housing providers. International students can rent these residential units during the first year of their degree programme. Around 1,250 students and PhD candidates were provided with a temporary room or studio by the various housing partners in 2019.



Flipping the classroom

The Educate-it educational innovation programme supports teachers and students in the practical use of existing technologies and the design of new educational tools. In the educational style known as 'flipping the classroom', students watch videos of the teaching material prior to the lecture, giving them the opportunity to ask questions.

Photo: Robin Alysha Clemens



Intercultural encounters in the field at Learning Lab Overvecht

This year the Netherlands Initiative for Education Research (NRO) awarded three Teaching Fellowships and three Senior Fellowships to lecturers at Utrecht to facilitate educational innovations. One of these is 'Encounters in the Field. A playful approach to the development of intercultural competences' by Gery Nijenhuis. Her project is aimed at improving students' intercultural competences using an interactive app with real-life cases from students who carried out fieldwork earlier. Lecturers guide the students in international groups in their discussions and reflections before, during and after the fieldwork.

Photo: Steven Snoep

CHARM-EU

The European Union has launched its initiative for the development of European Universities, calling on universities in Europe to submit proposals for joint networks. A total of 54 proposals were submitted, 17 of which were successful. Utrecht University is part of one of the selected projects: the CHARM-EU network. This acronym stands for 'Challenge-driven, Accessible, Research-based and Mobile European University'. Partners are the University of Barcelona, Trinity College Dublin, the University of Montpellier, and Eötvös Loránd University. The network aims to bring a new generation of creative European students into contact with each other, enabling them to collaborate on significant social challenges, across disciplines and in multiple languages. The first step is the development of a Master's programme, which is to start in September 2021.

STUDENT WELL-BEING

Utrecht University has set up a Student Well-being taskforce consisting of students and staff. In 2019, this taskforce made recommendations in the form of a work programme on how to deal with increasing problems among students resulting from identified performance pressure and stress. The work programme was implemented in 2019.

AWARENESS AND PREVENTION ACTIVITIES

Utrecht University believes that it is important for students to find a good balance between their studies and relaxation. During Wellbeing Week, the University of Applied Sciences Utrecht and Utrecht University both draw attention to this balance. The first Wellbeing Week was organised in May

2019, and the second followed in November. During these weeks, students can participate in workshops and courses on the theme of student well-being. In addition, the student psychologists provided training courses to faculties or student organisations on request during 2019. The Skills Lab also provides workshops on stress prevention, and there are courses on healthy and effective working habits available through Career Services. Courses have been set up through various degree programmes and faculties to provide students with extra-curricular guidance in dealing with stress or other study-related issues.

Supervision activities

Utrecht University is affiliated with the Caring Universities project that provides online supervision and coaching modules for students. In 2019, the participating Dutch universities drew up questionnaires for distribution among students at the start of 2020. The ultimate goal is to develop targeted interventions.

Since 2019, in collaboration with the Department of Psychology, international Master's students in psychology are being offered the option of

doing an internship at Utrecht University and supervising international students.

Networking and collaboration

Regionally, the University of Applied Sciences Utrecht and Utrecht University are consulting with the municipality and healthcare providers about student well-being. Various working groups have set up initiatives, such as an information point located in Utrecht Science Park.

Utrecht University has had a healthcare card or referral card developed for general practitioners (and potentially other healthcare providers) in Utrecht. This card indicates when a GP can advise a student to contact the educational institution and whom the GP/student should contact.

At the national level, Utrecht University is affiliated with the national student well-being network coordinated by the Expertise Centre for Inclusive Education on behalf of the Ministry of Education, Culture and Science.

Utrecht University also cooperates with the Association of Universities in the Netherlands (VSNU) to monitor the implementation of the Joint Ambition for Student Well-being and to share information with other Dutch universities.

EDUCATION AND SOCIETY

Community Service Learning

One of the ambitions expressed in the Strategic Plan 2016–2020 is to more closely unite education and society. The Community Service Learning programme explores ways for the university to achieve this. The Community Service Learning Symposium was held in April 2019, at which researchers, lecturers, administrators, external partners and students discussed this ambition. In addition, a competition was held among students and staff, with the three winners now implementing their ideas for connecting education and society. History students are researching the history of Utrecht with local residents and are reporting on this through a podcast series. Students from the Selective Utrecht Medical Master (SUMMA) help illiterate people to prepare for their appointments with medical specialists. Finally, examples are being shared through a website about the accessibility of research.

Three projects were developed in 2019 aimed at bringing education and society closer together. In the Da Vinci Project, interdisciplinary student groups work on sustainability issues for clients. The second project is in Community-based Research for the Humanities, in which students develop a research proposal in which local stakeholders participate, such as Creative Commons,



English Academy for newcomers, InclUusion, Utrecht in Dialogue, Taal Doet Meer (Language Does More) and De Voorkamer (The Front Room). The third project involves students from Utrecht University, the University of Applied Sciences Utrecht and the Central Netherlands Regional Education and Training Centre developing various concepts to keep Utrecht accessible, on behalf of Rijkswaterstaat, engineering consultancy Sweco, the municipality and the province.

Entrepreneurship education

The Centre for Entrepreneurship was also a driving force during 2019 in promoting entrepreneurship education at Utrecht University. The emphasis here is on teaching entrepreneurship skills, and in early 2019, it was decided that the Centre for Entrepreneurship would continue to dedicate itself to this task for the next three years. Participation in entrepreneurship education has already been above the 10% set out in the Strategic Plan 2016–2020 for some time now, and is still increasing. Since the beginning of 2019, there has been extra attention paid to issues such as the broader integration of entrepreneurship education into the existing curriculum, the improvement of visibility and information, and the strengthening of the ‘entrepreneurial ecosystem’ in collaboration with UtrechtInc and UtrechtInc Students.



Laureanne Willems receives the prize for the best Master's thesis

During the Start of the 2019 Academic Year, Laureanne Willems was awarded the prize for the best Master's thesis 2018-2019. In her research towards her Master's degree in Comparative Literary Studies, she explored experiences with anorexia nervosa based on three autobiographies. According to the jury, she convincingly demonstrates that literary testimonies are a necessary complement towards gaining a better understanding of anorexia, and therefore towards developing better treatment.

Photo: Erik Kottier

FLEXIBLE EDUCATION OFFERINGS

Naturally, learning doesn't stop after graduation: we continue to learn throughout our lives. That's why Utrecht University is developing flexible education options for various groups at different stages of their lives and careers.

LifeLong Learning

In 2019, LifeLong Learning was incorporated into the strategic Higher Education Agenda of the Minister of Education, Culture and Science. From now on, the education of working people is now also a task for the universities. Representatives of the LifeLong Learning programme at Utrecht University took part in national preparation groups and collaborated with other universities. Utrecht University came up with the first 'Dies Dialog' (Dialogue Day) in which partners, professionals from various fields and alumni met to discuss LifeLong Learning. Together with regional partners, the University of Applied Sciences Utrecht and Utrecht University developed a range of activities, for example in the areas of teacher training and data science.

The website uu.nl/professionals went live in 2019. This makes Utrecht University the first university in the Netherlands to provide access to all of the LifeLong Learning course programmes. Further new offerings became available in 2019, and the policy was further developed and adopted. Support within the organisation has been increased, with educational innovation projects commencing, professionalisation and knowledge sharing being developed, and LifeLong Learning becoming intertwined with initiatives such as Educate-it, the Centre for Academic Teaching and the alliance between Eindhoven University of Technology, Wageningen University & Research, Utrecht University and University Medical Center Utrecht.

Flexible learning pilot

Starting in 2019, Utrecht University will be participating in a flexible learning pilot with two study programmes: Teacher Training and Geographical Information Management and Applications. There are 24 students enrolled in flexible learning mode. More courses are expected to be added during 2020-2021. Flexible learning is intended for students who want to combine working and studying in their Master's programme. The pilots are also open to the likes of elite athletes, student administrators, students with care responsibilities (informal carers) and students with a chronic illness or disability.

QUALITY AGREEMENTS

The government, universities of applied sciences, universities and student organisations have made agreements on investments into the quality of education – the 2019-2024 Quality Agreements. On 21 March 2019, Utrecht University submitted its plan for the quality agreements, and the Minister of Education, Culture and Science approved it in 2019. This plan was drawn up in close consultation with staff and student representatives, primarily through the employee and student representation councils at university level (University Council) and at faculty level (faculty councils). The quality plans for University College Utrecht and University College Roosevelt are part of the plan for the Faculty of Humanities, and have been coordinated with the UCU council and the UCR Council respectively.

Utrecht University distributes the study advances proportionally among the faculties based on the number of enrolled students who pay the statutory tuition fees. The Executive Board provided a guiding university framework for this purpose, which includes the important points relating to the implementation of the quality agreements within the faculties and the three themes that are the focus for the faculty plans. The faculties have determined for themselves what they wish to spend the study advances on, provided that this is appropriate within the university framework. This enables them to meet the specific wishes and needs of their students and staff. In addition,

European Commission recognises CHARM-EU

Together with the University of Barcelona, Trinity College Dublin, the University of Montpellier, and Eötvös Loránd University, Utrecht University has formed the CHARM-EU partnership, focusing on challenge-based education. In this type of education, students get to work on concrete, challenging social issues. They can undertake CHARM-EU education at all of the participating universities. CHARM-EU will start in September 2021 with a Master's programme centred around the UN's Sustainable Development Goals.

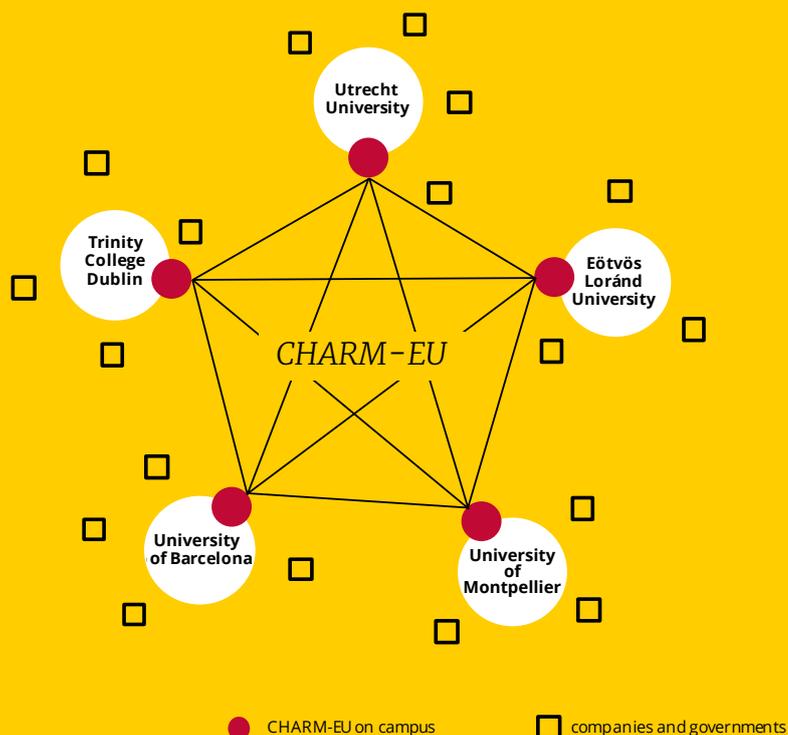


Image: Ingeborg Huisman

each faculty has prepared a plan for monitoring the effects of the use of the study advances, and for making timely adjustments where necessary. There is also an explicit role for staff and student representation in the monitoring task; any changes in spending will only take place after consultation with the representatives.

STUDY ADVANCES

The study financing system in the Netherlands was changed into a loan system in 2015. As of 2018, the money freed up by this change will become available through the Ministry of Education, Culture and Science for additional investments into the quality of higher education. The University has already made pre-investments to promote this quality since 2015. Spending in subsequent years was substantially higher than the national OCW allocation.

Employee and student representation is naturally an important part of the quality culture, and representatives are involved in decision-making on the quality agreements and thus in improving education. In 2018, the Executive Board together with staff and student representatives chose the themes to which the freed-up resources would be directed, and delegated the developments with respect to the quality agreements at faculty level to the faculty councils. During 2019, all faculties, in consultation with the faculty representatives, determined how they would use the study advances within

their own faculty. The investments made by all faculties constitute the quality agreements made by the university in 2019 with the Minister. We also refer to the report of the University Council in this annual report.

In 2019, the university made the following investments (in € million)

Small-scale activating education and student guidance	7.6
Lecturer professionalisation and digitalisation of education	2.6
Improvement of educational facilities	0.1
Other	0.7

The total commitment for 2019 is therefore 11 million euros. The realised commitment expressed in number of FTEs is 143. Approximately 3 million euros of the additional budget of 6 million euros allocated for study advances was spent in 2019. The unspent funds will still be used for this purpose in the following year, and will be included in the earmarked reserves at the end of 2019.

Profiling Fund

Educational institutions are to include in the management report the number of students to whom they have provided financial support from the Profiling Fund, as referred to in Article 7.51 of the Higher Education and Scientific Research Act (Wet op het hoger onderwijs en wetenschappelijk onderzoek), broken down into the following components:

Education evaluations

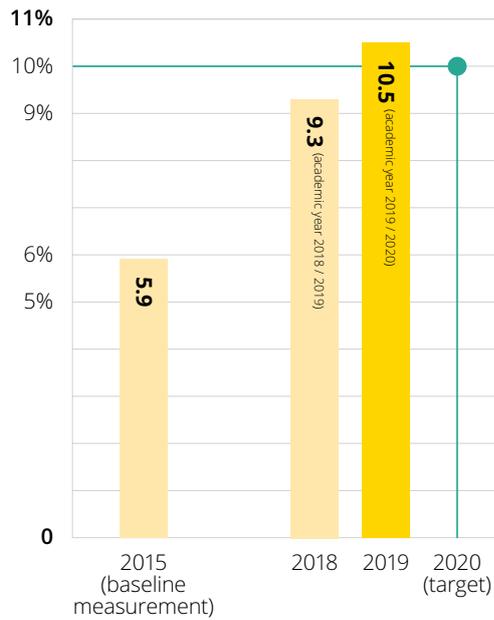
Accreditation is a prerequisite for government funding, the right to enrol students and the right to issue legally recognised diplomas. In 2019, 21 degree programmes were accredited:

- B Earth Sciences
- B General Social Sciences
- B Communication and Information Sciences
- B Cultural Anthropology and Development Sociology
- B Economics and Business Economics
- B Pharmacy
- B Global Sustainability Science
- B Liberal Arts and Sciences (including University College Utrecht and University College Roosevelt)
- B Chemistry
- B Sociology
- M General Social Sciences
- M Chemical Sciences
- M Communication and Information Sciences
- M Criminology
- M Cultural Anthropology
- M Earth Sciences
- M Economics of Competition and Regulation
- M Environmental Sciences
- M Pharmacy
- M International Economics and Business
- M Sociology

COMPONENT	NUMBER OF APPLICATIONS	NUMBER OF PAYMENTS	AMOUNT PAID OUT IN €	AVERAGE PAID OUT IN €	AVERAGE DURATION IN MONTHS
A students in situations of force majeure, such as illness, disability, family circumstances or non-feasible degree programmes	602	341	628,703	1,844	4
B students acting as members of boards of study or student societies recognised by the institution, or with a role as student representative.	1,105	997	1,651,406	1,656	10
C other, such as exceptional performances in sport or culture, financial support to non-EER students and outgoing scholarships.	1,152	180	1,739,312	9,663	12

INTERNATIONAL STUDENTS

Percentage of international students relative to total number of enrolled students.



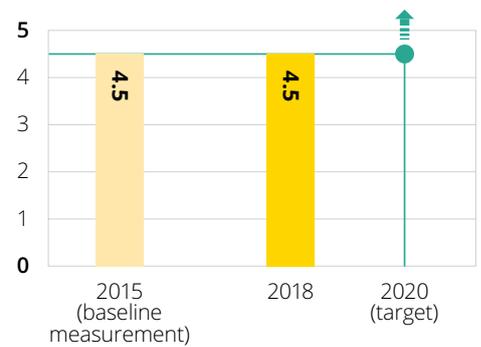
ALUMNI (l.)

Alumni satisfaction with how their degree programme has prepared them for the labour market (biennial survey).



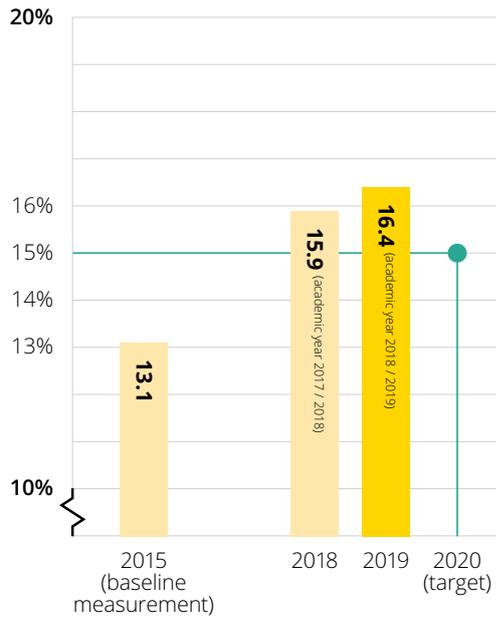
RESEARCHERS AND TEACHING (r.)

Appreciation of academic staff for teaching.



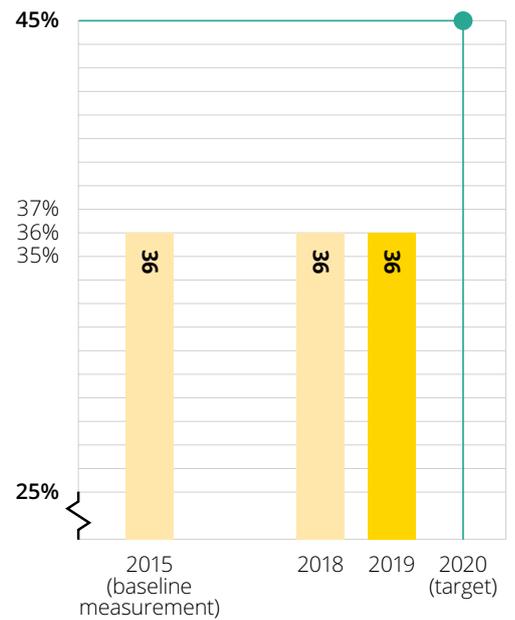
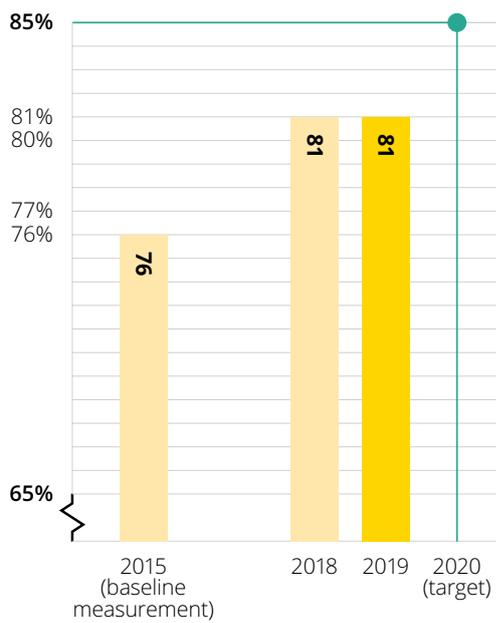
ENTREPRENEURSHIP EDUCATION

Number of graduate students who took at least one entrepreneurship education course during their studies, as a percentage of the total number of graduate students in the same period.



TEACHER QUALITY

Proportion of lecturers with a UTQ/STQ (BKO/SKO) (university teaching qualification/ senior university teaching qualification).



Leadership and talent

The competitive playing field in which knowledge institutions operate calls for employees who receive the responsibility and the professional space to be able to perform. This is only possible if the various talents of all employees are optimally deployed, developed and valued. The role of managers at every level is crucial in this respect.

ATTENTION TO LEADERSHIP

Utrecht University values good leadership. In 2019, a profile was drawn up with three dimensions: strategic leadership, organisational leadership and personal leadership. These dimensions are regularly discussed within the university, covering matters such as what recognising and valuing leadership requires and how to stimulate diversity and inclusion. The 'Custom Leadership' programme was recently launched, consisting of 12 modules including a leadership masterclass, a course in inclusive leadership, and a workshop on conversational skills.

DEVELOPMENT OF TALENT

Utrecht University offers employees a variety of opportunities to enhance their professional qualities, ranging from online training in giving feedback to coaching and multi-day development programmes. In 2019, the Assessment and Development Interview training courses and time management courses were updated. All of the professional development options have been collected in a Development Guide.

As part of the 'warm and welcoming university' initiative, assessments and training courses were organised in 2019 for the improvement of English language skills among employees who work with international staff and students. Training courses in intercultural awareness and skills were also started.

PROMOTING MOBILITY

The blended career path 'Shape your Career' was started up with the aim of promoting mobility. In addition to this, an internal platform was developed for the purpose of offering temporary projects: Project2Match. The borrowing and lending process has also been simplified, and employees can view job vacancies through the intranet before they are published externally.

INVESTMENT IN TEMPORARY LECTURERS

Consistent with the goal of being a good employer, Utrecht University decided at the end of 2018 to appoint temporary lecturers for at least four years for a fraction of at least 0.7 FTE. A number of faculties have a significantly higher proportion of temporary lecturers than others and, together with HR, we are looking at ways of realising the transition to longer employment contracts in these faculties. Because there are current contracts in place, it will take some time to make the transition to the longer employment contracts. This appointment gives staff the time to work on their own development so that they are well prepared for taking the next step in their careers. The development opportunities for temporary lecturers have been pooled

and expanded upon. For example, lecturers can participate in didactic courses, time management training and career workshops.

ATTENTION TO WORKLOAD

The 2017 employee survey revealed that academic staff in particular experience workload-related stress. This is also reflected in the national WOinActie movement. Since 2017, work plans have been drawn up at faculty and university level with the aim of reducing workload. From now on, discussions on new initiatives will also examine the potential consequences for workload. Other concrete steps for reducing workload include the introduction of four-year appointments for lecturers and the development of three time management courses: a general course, a course specifically for academic staff and a third for teams. Existing leadership learning programmes are also looking at workload issues. Action has also been undertaken to simplify administrative processes, and various places have invested in LEAN training courses and process improvements.

SUSTAINABLE VITALITY PROGRAMME

Utrecht University offers employees various options for tackling vitality, on the basis that this benefits creativity, productivity, pleasure and energy. There are lunchtime lectures, and the vitality programme Fit4UU entered its third successful year with 150 participants. The programme consists of meetings, masterclasses, sports and exercise. Topics such as nutrition, mental vitality, exercise and dealing with stress are covered, with specific attention being paid to practical applicability in daily life and the movement from knowledge to action.

SOLID FOUNDATIONS

In order to achieve more efficient business operations and contribute to deregulation, a number of HR processes have been simplified and all staff files have been made digitally accessible to both staff and managers.

RECRUITMENT & SELECTION

The university encourages 'inclusive recruitment' by means such as the use of inclusive recruitment

Vitality programme

Utrecht University places great importance on the vitality of its employees and provides a vitality programme to support them in this. There are also lunchtime meditations, and employees can join a gym for an economical price. The Olympos Sports Centre organises free boot camps for everyone working at Utrecht Science Park.

Photo: Kees Rutten



texts and by offering bias awareness training for managers who are involved in recruitment and selection. In a letter to the deans in October 2019, the Rector drew attention to the role of professors in the recruitment and selection process, and to the importance of recognising potential prejudices and minimising their effect on the selection process. The first training course for professors was launched at the end of 2019.

In addition, a toolbox has been developed to facilitate the recruitment and selection process. This toolbox includes advice on recruitment channels, an online assessment for candidates, and an English-language recruitment brochure for academic positions. The 'working at Utrecht University' section of the website has also been updated, vacancies are now made available internally before they are published externally, and there is a more targeted approach being taken to participation in career fairs. Utrecht University hired two recruitment experts at the end of 2019. The onboarding process has also been improved, and a uniform pre- and onboarding checklist has been

developed. From now on, each new employee will receive a university welcome package and a buddy.

GROWTH OF THE INTERNATIONAL SERVICE DESK

The number of international staff has increased once again, and as a result, the services provided by the International Service Desk (ISD) have also expanded. The ISD helps new international staff with matters such as visas and accommodation. Partners of international staff can also receive assistance from the ISD on practical questions about living and working in Utrecht.

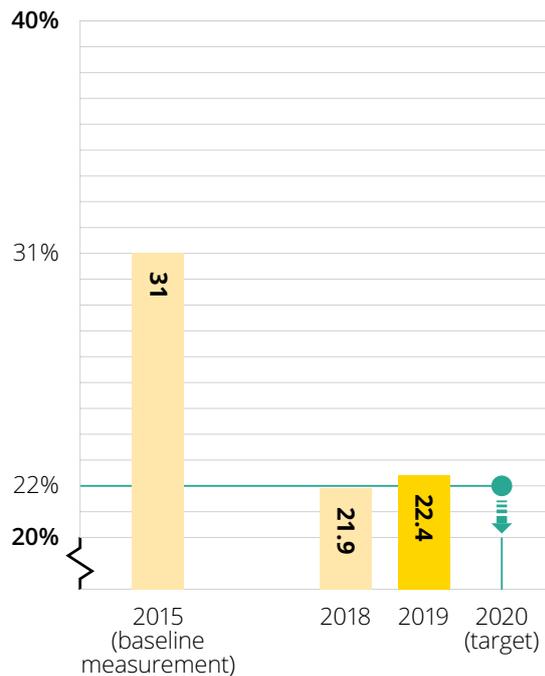
INTERNATIONAL EMPLOYEES

Proportion of international employees as percentage of entire employee population (academic staff only). Includes PhDs with an appointment at Utrecht University.

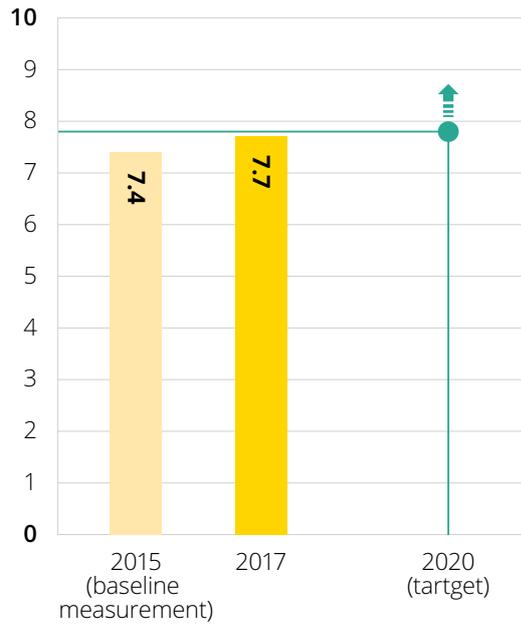


TEMPORARY EMPLOYEES

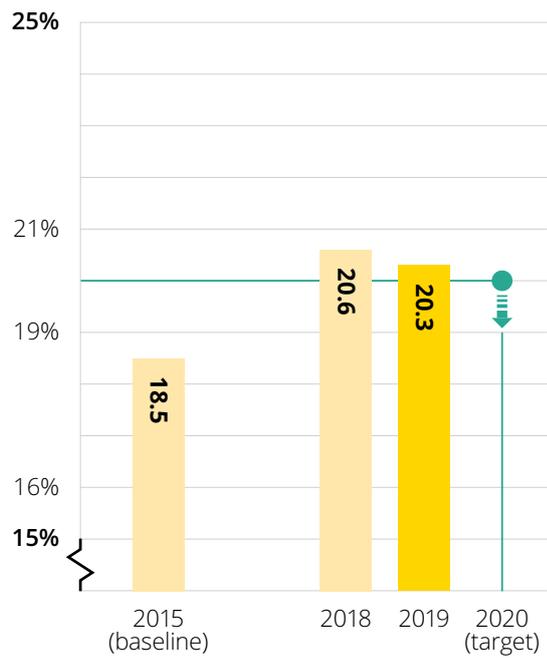
Proportion of temporary employees as percentage of entire employee population.



EMPLOYEE SATISFACTION
Overall score.



OVERHEAD
Overhead as a percentage of total turnover.



Sustainability, diversity and inclusion

Utrecht University is at the heart of society and focuses on the major social challenges of our time. An important guiding principle in this respect is the 'to-do list for humanity' reflected in the United Nations' sustainable development goals. The university is committed to contributing to the achievement of these sustainable development goals in a number of ways, through education, research and business operations. How are we to make the world a better place in 2030? This chapter concerns Utrecht University's activities in the area of sustainability, diversity and inclusion.

SUSTAINABLE TRANSITION

Scientists are investigating solutions for a future-proof society. Students are being trained to become critical thinkers and engaged doers. The university wants to achieve CO₂-neutral operations by 2030. With these aspects in mind, the university has all the tools it needs to make a significant impact with respect to sustainability. Through the unique combination of research, students, business operations and the management of its own campus, Utrecht University aims to be a major driver in the transition to sustainability.

OPENING OF THE FUTURE FOOD LAB

Utrecht University and caterer Sodexo opened the Future Food Lab: a testing ground for experimentation aimed at developing a healthy, tasty and sustainable restaurant range. Numerous students and staff tasted the now famous tomato burgers, not-dogs and zero-food-waste bread pudding. The goal is to create the Netherlands' most sustainable restaurant. The Future Food Lab is a collaboration between the Green Office, the Future Food scientific hub of the strategic theme Pathways to Sustainability, and the caterer, who work together on questions such as: how can we make our crops climate-proof? Or what are the ethical and philosophical aspects of the food chain transition?

SUSTAINABILITY GAME UTRECHT 2040

During Introduction Week 2019, students from the Faculty of Geosciences and the Philosophy, Politics and Economics (PPE) programme played the new serious game Utrecht 2040. Through a smartphone app, they attended mini-lectures on subjects such as the inclusive city. They also tackled challenges in the app based on the United Nations' Sustainable Development Goals and were therefore able to experience the full breadth of sustainability. Utrecht 2040 was developed by Karin Rebel, senior fellow at the Centre for Academic Teaching and researcher at Utrecht University's Copernicus Institute for



Sustainable Development. After a pilot phase at Geosciences, discussions took place with deputy deans in 2019 about deploying the game in other faculties as well. In order to facilitate students in undertaking sustainability studies, a website was developed last year to make all of the existing education (courses and minors) available.

LESS PLASTIC

To reduce the university's plastic footprint and because the quality of Dutch tap water is excellent, Utrecht University stopped selling plastic bottles of non-carbonated water in vending machines in 2019. Students and staff can fill up their own water bottles free of charge from coffee machines or taps. Soft drinks and sparkling water are still on sale. This step immediately resulted in a noticeable reduction: 28,000 bottles were sold in 2018, and in 2019 this was down to 10,500. These were mainly soft drink bottles. Disposable bottles



Tiny forest

In November 2019, Green Office planted a Tiny Forest in Utrecht Science Park. Tiny forests are the size of a tennis court, but still contribute significantly to the ecological value of their surroundings. There are 500 native tree and plant species in the university's Tiny Forest. It is the first tiny forest to be managed by a Dutch university.

Photo: Maartje ter Horst

were replaced with refillable BOGO ('Buy One Give One') bottles from Join the Pipe. For each BOGO bottle sold, Join the Pipe donates a bottle to a schoolchild in a developing country.

FIVE MILLION FOR SOIL SUBSIDENCE RESEARCH

A broad national consortium led by Utrecht University received 5 million euros from the Dutch Research Agenda to investigate soil subsidence in the Netherlands. This will provide residents, businesses, municipalities and water authorities with more scope for action. The overarching objective of the programme is to combine research into fundamental causes with policy decisions.

The transdisciplinary nature of the research programme requires intensive collaboration between social partners and knowledge institutions. In addition to Utrecht University, Delft University of Technology and Wageningen University & Research are university initiators in this project. Together they cover the fundamental knowledge base in satellite geodesy and civil engineering (Delft University of Technology), spatial cost-benefit analysis and soil physical and biochemical processes (Wageningen University & Research) and physical geography, biology, spatial policy and legal aspects (Utrecht University). Other initiators include the knowledge institutes Deltares

Research Institute, TNO Geological Survey of the Netherlands and Wageningen Environmental Research.

ELECTRIC CAR CHARGING AND DISCHARGING ON CAMPUS

With 32 brand new Smart Solar Charging points, Utrecht Science Park became in 2019 the first campus in the world to enable bi-directional charging. This allows electric cars to be used to store solar energy that would otherwise be lost, and this energy can later be supplied back to the grid. The installation of the charging points is part of Utrecht University's contribution to the Smart Solar Charging project. The aim of this project is to achieve the greatest possible energy and economic returns from the solar installations, charging infrastructure and electric cars.

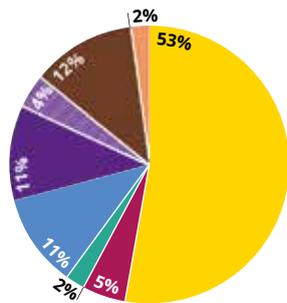
LECTURE SERIES ON SDGS

In 2015, the United Nations formulated 17 Sustainable Development Goals aimed at achieving a better world in 2030. The goals cover not only the environment, but also poverty, gender inequality, clean water and consumption patterns. These are complex, transborder problems for which there are no easy solutions. Proponents believe that these goals are concrete and achievable, while critics say that the wish list is too complex and idealistic with everything on it being equally important. During a series of lectures in 2019, Studium Generale together with the Copernicus Institute investigated what the Sustainable Development Goals have led to up until now, and asked who would be responsible if they fail. Around 1,400 visitors attended the seven meetings.

CLIMATE SCIENTISTS IN DISCUSSIONS WITH THE HOUSE OF REPRESENTATIVES

Sustainability and energy researchers from Utrecht University joined the round table discussions at the House of Representatives. With a direct impact on Dutch policies, these discussions are an excellent opportunity to add academic value to the climate debate. The climate scientists talked about support for and participation in the energy transition; the rebalancing of the climate agreement by the Netherlands Environmental

Distribution of CO₂ footprint in 2019



- Natural gas consumption
- Agricultural emissions
- Heat
- Commuting
- Employee air travel
- Exchange students air travel
- Emissions from energy and fuel generation
- Other



Utrecht University

The Train Zone map



Always train
 Usually train
 Train possible

Where are you travelling to?
 Train Zone
 Legend



Travel Differently

The Executive Board launched the 'Travel Differently' campaign in 2019 with an investment in new IT and AV resources and a train fund. The university aims to reduce its CO₂ emissions, 15% of which are due each year to air travel. By offering more options for digital remote working, compensation for more expensive train tickets and a user-friendly map of easily accessible train destinations, the university hopes to encourage employees to seek alternatives to air travel where possible.

Image: Taluut

Assessment Agency; solar energy, making industrial energy use more sustainable; and agreements in the agricultural sector.

CO₂ FOOTPRINT

The Strategic Plan 2016–2020 states that Utrecht University aims to achieve CO₂-neutral operations in 2030 and a 33% reduction in 2020 compared to 2014. To achieve this, the CO₂ Strategy 2017–2020 stipulates that the university will achieve this by reducing energy consumption, using sustainable alternatives and increasing awareness of sustainability among staff and students.

Utrecht University's total CO₂ emissions in 2019 amounted to 62,780 tonnes. This is 21.6% less than in 2014 and almost equal to the emissions in 2018 and 2017.

STRATEGIC SUSTAINABILITY PLAN

The management of the Real Estate & Campus (V&C) and the Facility Service Centre (FSC) published the Strategic Sustainability Plan in December 2019. This plan contains and clarifies the sustainability ambitions. In view of its impact on sustainability, the housing company took the lead in drawing up the plan.

The Strategic Sustainability Plan has four aims:

1. to create sustainability awareness;
2. to provide an overview of the goals for sustainable development;
3. to promote collaboration in the area of sustainable development;
4. to inspire others in the environment.

The Strategic Sustainability Plan consists of ten sustainability themes: the area; future-proof buildings; energy & emissions; purchasing & procurement; catering; mobility; waste; water; diversity & inclusion; awareness. These themes were determined on the basis of the United Nations' Sustainable Development Goals (SDGs), previous experiences with sustainability policy, and research into sustainability reports and plans from other universities.



Opportunities for refugee students

On 26 March 2019, the initiators of Inclusion received the Silver Medal from Utrecht University. Inclusion offers asylum seekers and holders of a residence permit the opportunity to take courses at Utrecht University free of charge. More than 400 refugee students have participated in the programme since 2016. The Inclusion programme has since been adopted by other universities in the Netherlands and abroad.

Photo: Robin Alysha Clemens

DIVERSITY AND INCLUSION

Awareness around the theme of diversity and inclusion is growing within Utrecht University. In 2017, the Diversity and Inclusion taskforce was established, with a focus on connecting and developing initiatives and policy.

Intake and selection of students

In September 2018, the Diversity and Inclusion taskforce commenced a project specifically aimed at Diversity in Intake and Selection of Students (DIS). The core of the project is to find out whether the intake and admissions process for the degree programmes does not contain any obstacles that create an undesirable selective effect. In 2019, the DIS core team with 11 programmes (at least one from each faculty) held two discussions about their current student population, and examined whether there is reason to strive for greater diversity, and if so, how this could be achieved. The programmes were asked to clarify the goals and activities by creating a draft plan. In these plans, each programme set its own goals for achieving greater diversity, based on a thorough analysis of the current population. A number of common subjects of interest arose from these discussions, namely: 1. the intake of students from universities of applied sciences; 2. the legal framework for selection programmes; 3. the communication and marketing profile of the degree programme; and 4. the outreach activities. During 2020, the core team will develop various practical follow-up actions for the degree programmes around these themes.

In addition, two student members under the supervision of the core team carried out the sub-project 'DIS and student associations'. In consultation with those responsible for running the student associations, this project explores inclusivity and diversity in student associations and their role in recruitment. Based on these discussions, the student members will formulate recommendations on the role of student associations in achieving a more inclusive culture with greater diversity.

ACCESSIBILITY

Physical accessibility

The university aims to provide everybody with the best and most independent access to its buildings and grounds. Building pages have been set up for more than 70 university buildings to inform users about their accessibility. These web pages ensure that visitors are well prepared, providing them with all the accessibility information they need



at a glance, including about facilities such as disabled parking spaces or lifts.

Improvement in physical accessibility has been accomplished in a number of ways. For example, entrances to a number of buildings have been made more accessible, wheelchair spaces have been created in the lecture theatres, and various study areas, corridors and toilets have been made wheelchair accessible. The accessibility of outdoor areas has also been tackled in various places, such as in the tram area and the crossings on Leuvenlaan and Cambridgelaan, among others. Bicycle parking spaces have also been created in several locations for staff and students who have difficulty walking.

To ensure that accessibility is also an integral part of new project developments, a number of guiding principles were established in 2019. The 2018 Integrated Accessibility Standard, supplemented with principles specific to Utrecht University, will be applied by default in the development of new construction and major renovation projects



Studying without Limitations wins awards

Studying without Limitations is dedicated to helping students with a disability. At the start of the academic year, the platform received Utrecht University's Award for Exceptional Extracurricular Achievements. Chair Richard Horenbert also won the ECIO Frank Award in 2019. ECIO is the centre for expertise for inclusive education.

Photo: Robert Oosterbroek

at the university. These requirements were established in consultation with specialists and experts by experience, including Studying without Limitations.

To gain a clear overview of remaining bottlenecks in the buildings, a start was made in 2019 on user tests of around 60 of the university's buildings. This testing was carried out by students from the Studying without Limitations, and will continue during 2020. Any bottlenecks revealed by the testing will be addressed.

Studying without Limitations

Studying without Limitations is a peer-to-peer platform for students with a disability. Early in 2019, the members of Studying without Limitations won Utrecht University's Diversity & Inclusion Award. They also won the university's Award for Exceptional Extracurricular Achievements in 2019, in recognition of their enthusiasm, ingenuity, commitment and perseverance. Richard Horenberg, medical student and coordinator of Studying without Limitations, won the very first ECIO Frank Award in 2019.

Studying with a disability

In 2019, the first orientation day on studying with a disability at Utrecht University took place, organised by the university in collaboration with Studying without Limitations. These parties have also improved the information provided on university websites about accessibility and studying with a disability. Together with Career Services, Studying without Limitations

organised job application courses for students with a disability.

On 1 April 2019, the project 'Facilities for students with disabilities' was launched. This project is part of the Studying without Limitations Action Plan (2018) and is a collaboration between study advisors and the Student Counselling team. The objectives of the project are: 1. to offer a harmonised range of facilities throughout the university to students with a disability; 2. transparent, clear communication to students and staff; 3. uniform processes and contracts for applications and awards; 4. digital support of processes through Osiris Case.

Digital accessibility

In 2019, a first investigation into the accessibility of digital facilities at Utrecht University was drawn up. In 2020, the university will work towards making websites, apps and digital documents even more accessible to users.

ATTENTION TO INAPPROPRIATE BEHAVIOUR

Utrecht University attaches great importance to creating a safe social climate for all students and staff and therefore paid explicit attention to appropriate/inappropriate behaviour during 2019. First of all, the Code of Conduct on Inappropriate Behaviour and the Complaints Procedure were updated. Subsequently, the Executive Board appointed a male Confidential Advisor for inappropriate behaviour in addition to the current female Confidential Advisor, effective from 1 July 2019. In addition, the composition and working method of the Committee on Inappropriate Behaviour were adjusted where necessary. A meeting of the Female Professors network (FPUU) was dedicated to discussing inappropriate behaviour and lunches were organised at faculty level to highlight this topic.

UNCONSCIOUS BIAS TRAINING COURSES

Awareness of personal unconscious biases is necessary for the promotion of diversity. One way of achieving this is to organise training courses aimed at generating this awareness. In 2019, a series of training courses was developed

consisting of modules for managers and selection committees, among others. From 1 September 2020, it will be compulsory for at least two people from the Advisory Committees on Appointments to have undertaken this training.

NETHERLANDS INCLUSIVENESS MONITOR

In 2019, Utrecht University took part in the Netherlands Inclusiveness Monitor. There were two parts to the study. The first part provided information on policy instruments, activities, consultation structures and intended and achieved results in the area of diversity and inclusion. The second part was the employee scan, in which a questionnaire was distributed to employees of the Faculties of Sciences, Geosciences and Law, Economics and Governance in 2019. The scan revealed that Utrecht University is currently developing policy in the areas of inclusion, intake and transfer of employees, but not yet in the area of employee outflow. The area of employee transfer demonstrates a particularly efficient approach with a clear vision, goals, creation of support and measurement of the results of actions undertaken. The results of the employee survey showed that employees who feel visibly or invisibly different from others are generally accepted within the organisation. Nevertheless, employees who feel different make a less positive assessment of the inclusiveness climate than employees who do not feel different.

INCENTIVE FUND FOR DIVERSITY AND INCLUSION

For the period in which the Diversity and Inclusion taskforce is active, from 2018 to 2020, an annual budget is available for projects by students and employees aimed at promoting diversity and inclusion. In 2019, there were 22 applications for funding, and 19 of these were approved. Examples include: an Honours Trajectum pilot; participation of a boat with students and staff in Utrecht Canal Pride; the Studying without Limitations buddy programme; knowledge clips promoting diversity in the Faculty of Social and Behavioural Sciences Bachelor's programmes; and support for establishing a network of university participants.

PARTICIPATION ACT

In 2019, more positions were realised for the Participation Act target group. This means that the total number of workplaces filled in 2019 increased by 21 FTE to 108.5 FTE (in accordance with the government's unit of account, where 1 FTE equals 25.5 hours). This 108.5 FTE is divided over 124 employees. The positions consist of employment at the university and secondments from BIGA and UW. At the end of 2019, the number of employees with target group registration employed at Utrecht University was 58.2 FTE as a result of regular intake and intake under the Participation Act. The number of people entering Utrecht University under the Participation Act via a secondment to an employment contract increased considerably from 6.6 FTE (end 2018) to 31.3 FTE (end 2019). This increase indicates a sustainable embedding in the organisation.

In 2019, 45 managers and supervisors undertook a two-day training course that provided them with tools and methods for the supervision of participants.

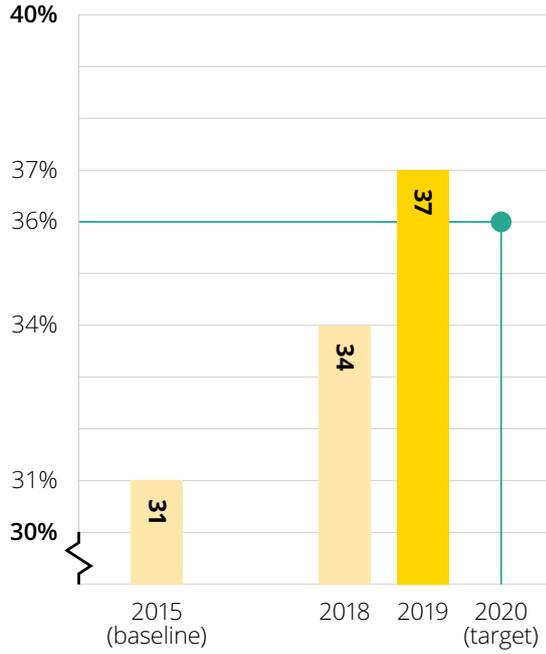
The four courses were evaluated with a final grade between 8 and 8.3.

Utrecht University and University Medical Center Utrecht have set up a network for participants together. The network received a subsidy of 3,000 euros in 2019 from the University Incentive Fund for Diversity and Inclusion. The network will use this grant for meetings and training courses for participants.

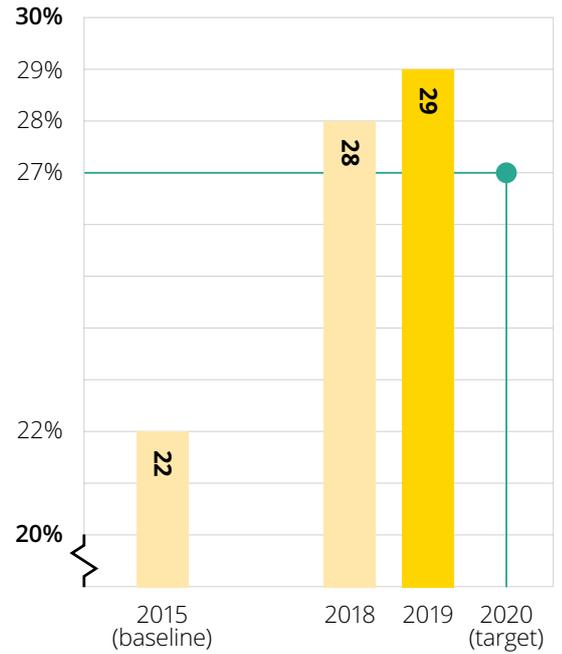
With the support of De Normaalste Zaak and the Ministry of the Interior, a testing ground has been established in collaboration with the facilities service providers and the procurement partners. The aim is to realise complete task packages and sustainable jobs. A pilot for supervisors and outsiders has been started, with four employees. The remaining four vacancies in this pilot will be filled in 2020, and the pilot will be evaluated.

For the USP Inclusief initiative, which received a subsidy from SoFoKles, the Social Fund for the Knowledge Sector, Utrecht University, University Medical Center Utrecht and University of Applied Sciences Utrecht are collaborating on developing work for the Participation Act target group.

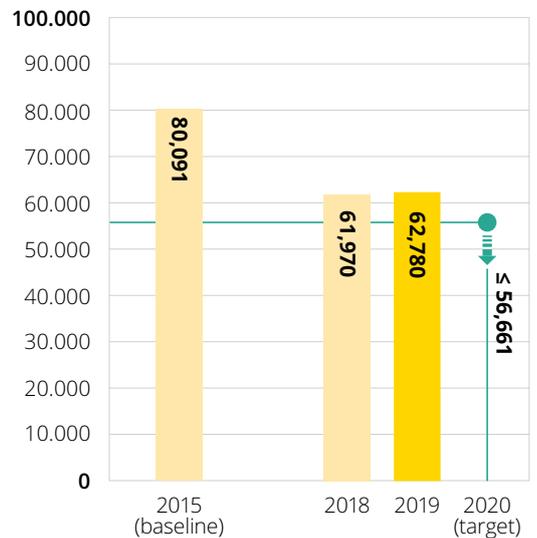
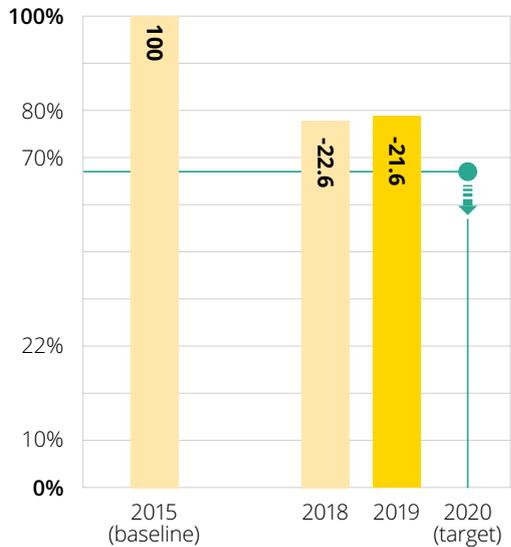
FEMALE SENIOR LECTURERS (UHD) (l.)
 Proportion of female UHDLs as a percentage of the total number of appointed UHDLs.



FEMALE PROFESSORS (HGL) (r.)
 Proportion of female professors as a percentage of the total number of appointed professors.



CO₂ FOOTPRINT
 Relative reduction of the UU CO₂ footprint in 2020 compared to the footprint in 2015.



University and society

The university aims to be an open community that facilitates discussion of the major issues of our time through dialogue and interaction between science and society. This has been achieved through various means. Through public affairs, the university has strengthened links with politicians and policymakers, both nationally and internationally. Utrecht University is at the forefront when it comes to sharing knowledge through the Open Science programme. Public engagement activities and collaboration with schools in the region have also enhanced social involvement. Finally, the open community also includes alumni; graduates contribute to education and research, reputation and labour market orientation.



PUBLIC AFFAIRS

Utrecht University's public affairs activities focus on strengthening the working relationship with policymakers and politicians with respect to social themes for which the university can provide added value. These include not only educational issues and innovations, but also major transition issues in the area of energy and climate, health and the labour market. Utrecht University contributed to discussions about social issues during work visits by politicians and policymakers from The Hague and Brussels, through participation in hearings by researchers and contributions to various advisory reports and position papers.

FORERUNNER IN OPEN SCIENCE

In its Strategic Plan 2016–2020, Utrecht University stated its ambition to be a forerunner in Open Science. Open Science is the practice of science that ensures that research results, regardless of the form of scientific output, are freely accessible at the earliest possible stage. This enables the sharing and use of valuable knowledge by researchers, companies and social institutions. Utrecht University's Open Science programme started in 2019. The Open Science platform, with representatives from research practice, directs the programme under the leadership of the Chair, Vice-Rector of Research, Frank Miedema. There are four themes central to the Open Science programme: recognising and appreciating; fair data, software and code; public engagement; and Open Access (appendix 4.1.). One of the aims of the Open Access plan is to prepare scientists as fully as possible for 'Plan S': an Open Access initiative that was presented by an international consortium of research financiers in September 2018. Working groups have now been established in Utrecht and working plans are being drawn up.

Utrecht University is working intensively with the University of Amsterdam, Leiden University and KU Leuven to accelerate and strengthen Open Science.

In 2019, discussions were held with the deans of all faculties about the Open Science approach and the desired support from the programme. The uu.nl/openscience website was also launched.

In September 2019, Rector Magnificus Henk Kummeling signed the Declaration on Research Assessment (DORA) on behalf of Utrecht University. The signing of DORA is part of a wider approach by Utrecht University to stimulate Open Science and to arrive at new ways of recognising and appreciating university staff. Rather than relying on bibliometric indicators (such as publications and citations), DORA aims to take a holistic, qualitative approach to assessing research and researchers.

INVESTING IN PUBLIC ENGAGEMENT

Utrecht University invests in involving a broad, diverse sector of the public in science, and this is often referred to using the term public engagement. The university draws the attention of a broad, inclusive and diverse public to science through lectures, debates, festivals and educational curricula for schools. For example, Studium Generale collaborated with scientists from the Future Food hub to develop the Food Challenge in autumn 2019. This was a stimulating



Weekend of Science

Early in October, Utrecht University opens its doors for the Weekend of Science. One of the activities took place at Utrecht Science Park, with all of the faculties presenting their research in various ways. For example, there was a children's court, and children could ask questions in the Hoe?Zo! Show and carry out their own research into molecules. Over six days, Utrecht University reached a total of 19,000 people of all ages.

Photo: Ivar Pel

online campaign combined with a talk show on eating behaviour, aimed at getting people to think about their own eating habits.

In addition, there is a university-wide programme consisting of a range of successful programmes and platforms that have already existed for years, such as Studium Generale, Utrecht University Museum, Parnassos Cultural Centre and the Science Hub. To celebrate its 25th anniversary, Parnassos Cultural Centre organised the Forward Festival in December 2019. Around 90 students created a programme for 900 visitors. During the annual Betweter Festival, held in a sold out TivoliVredenburg, visitors were challenged to adopt an inquisitive attitude in an evening programme full of science and culture.

Also in 2019, Utrecht University organised training, education and knowledge sharing in the field of public engagement for scientists and supporters.

COLLABORATION WITH PRIMARY EDUCATION

In June 2019, Utrecht University signed the 'Utrecht region primary education partnership' (PO partnerschap regio Utrecht) collaboration agreement. Over the next two school years, seven primary school boards, two primary teacher education institutions and the university will work together more



Michael Musandu wins Breaking Science

In April 2019, Michael Musandu won Breaking Science, Utrecht University's annual pitch competition for young researchers. The student, who is in the Master's programme in Artificial Intelligence, explained his research best to the general public.

Photo: Thijs Rooimans

intensively to promote the quality and innovative capacity of primary education in the province of Utrecht. This will increase accessibility to research and an introduction to science. The collaboration will be coordinated through Utrecht University by the Utrecht Science Hub and Talent development Centre for Science and Technology (KTWT). Utrecht University attaches great value to the collaboration with education partners in the region



Visiting alumni

In 2019, the theme for the annual University Day for alumni was UniverCITY. Graduates received a guided tour of BioCLIVE at the Botanical Gardens, where Utrecht plant and soil ecologists mimic natural grassland and investigate the effect of a changing climate combined with loss of biodiversity.

Photo: Bas van Hattum

in order to work together on research and on the development and professionalisation of primary education in the Utrecht region.

During the Meet the Professor programme in 2019, more than 140 professors cycled to primary schools in Utrecht to talk about their research. Summerschool Junior enabled children to discover how fun and fascinating science is. For four days they carried out their own research, for example into biodiversity, the universe, chemical reactions and sustainability. Debuut is Utrecht University's buddy programme aimed at group 8 primary school pupils whose parents and siblings have not studied. Together with students who have a similar background, the pupils get acquainted with the university, science and research. There were 15 participants in 2018, and 30 in 2019.



DORA signed by Utrecht University

On Monday 23 September 2019, Rector Magnificus Henk Kummeling signed the San Francisco Declaration on Research Assessment (DORA) on behalf of Utrecht University. The signing of DORA is part of a broader approach by the university to stimulate Open Science.

Photo: Ivar Pel

ALUMNI: PART OF THE UNIVERSITY COMMUNITY

Utrecht University is actively engaged in reaching, connecting with and involving alumni, both with each other and with the university. The Utrecht alumni community consists of more than 180,000 registered alumni.

In 2019 extra attention was paid to involving Utrecht alumni abroad. Together with local volunteers, close and active alumni communities were formed in Toronto, New York, London, Brussels, Singapore, Jakarta, Shanghai, Hong Kong, Beijing and Sydney.

The activities of the national and local alumni programme, including University Day, theme dinners and workshops for young alumni, were well attended. An evening on parenting proved to be the first alumni event attended by many alumni with young children. In addition to the centralised implementation of the alumni programme, the university also provided expertise and support for the alumni policy at the various faculties and Utrecht University College.

Cabaret artist and mathematician Jan Beuving was named Alumnus of the Year during Utrecht University's Foundation Day. In his performances, he makes the sciences light and accessible for a broad audience.

FUNDRAISING

The Utrecht University Fund raises funds that contribute to helping Utrecht University grow and flourish. In 2019, the fundraising result amounted to more than 2.3 million euros, coming from private donations from alumni and employees, and contributions from foundations and equity funds. Of this, 60% went to research and 25% to education in the form of scholarships. The remaining funds are earmarked for the preservation of academic heritage and extra-curricular student projects.

In the annual Pay it Forward campaign, the Utrecht University Fund raises funding for four university projects that appeal to alumni. In 2019, the proceeds went to Inclusion, the university scholarship programme, BioCLiVE (biodiversity research) and the butterfly greenhouse in the Botanical Gardens.



Jan Beuving is Alumnus of the Year

Cabaret artist Jan Beuving was named Alumnus of the Year during Utrecht University's 2019 Foundation Day. Jan Beuving, flanked in the photograph by Executive Board Chair Anton Pijpers (left) and Rector Magnificus Henk Kummeling (right), studied at Utrecht University and received a Bachelor of Mathematics (2008) and a Master of History and Philosophy of Science (2009). The jury praised his talent for making complex science light and accessible for the general public in his performances.

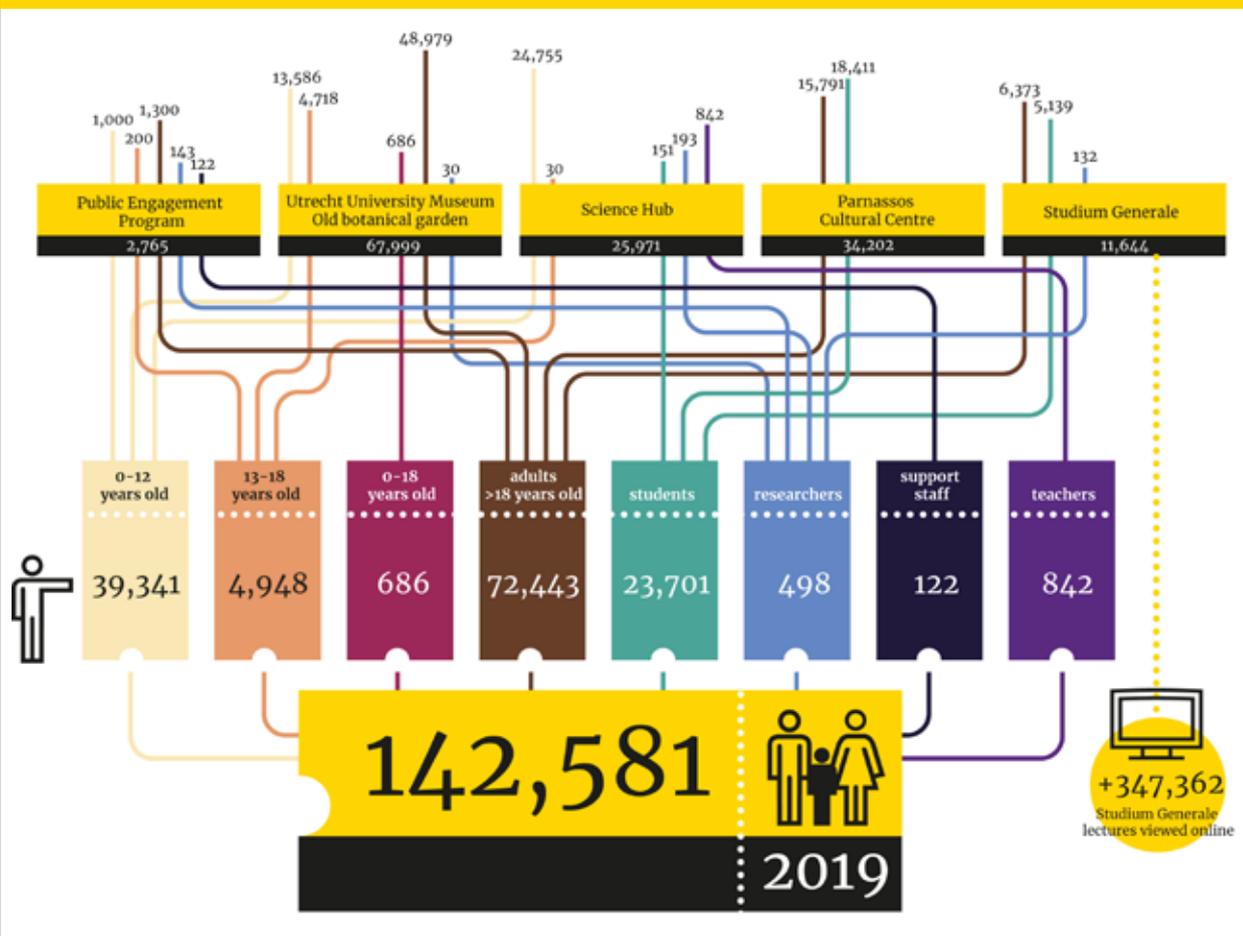
Photo: Robert Oosterbroek

2019 was also the founding year of Utrecht 1636. The first members joined this loyal and committed donors who donate a larger amount for at least five years. The second Agnites Vrolijk Award (25,000 euros and a medal) for a talented Utrecht scientist went to Hester den Ruijter and her research into the female heart.

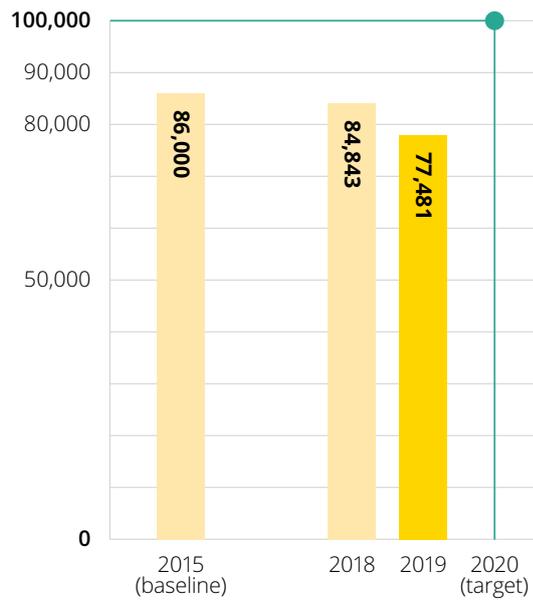
The reach of the Centre for Science and Culture

The Centre for Science and Culture (CSC) reached a broad audience in 2019. It is worth noting that a significant portion of the audience is made up of children, young people and students. These are therefore important target groups for the various CSC platforms.

Image: Taluut



NUMBER OF VISITORS TO PUBLIC ACTIVITIES
Number of visitors to public-oriented activities.



Finances

6.1 FINANCIAL RESULT 2019

KEY FIGURES

(x €1 million)	2019		
	2019	Budget	2018
Government grant	520	504	496
Total income	909	856	856
Total expenditure	912	887	866
Operating result	-3	-31	-10
Equity	466	438	469
Cash at bank and in hand	237	156	225
Net working capital	-28	-101	-32

ANALYSIS OF THE 2019 FINANCIAL RESULT

Income trends were positive in 2019. For the first time in its history, Utrecht University exceeded the turnover limit of 900 million euros.

The operating result for the 2019 financial year was -3 million euros. A deficit of 31 million euros was foreseen in the 2019 budget due to efforts to reduce the previously created earmarked reserves.

Much of the difference between the budgeted and generated result can be explained by non-recurrent causes. Once this is corrected, the adjusted result is as follows (in M€):

Operating result achieved 2019:	-3.0
<i>Non-recurring items:</i>	
Clean-up of project portfolio for Faculty of Science	-10.2
Sector plan resources for Science and Technology and SSH	-3.5
Proceeds from the sale of premises in the city centre	-5.1
Provisions affected by damage to phytotron and WAB	2.7
Extra funds allocated under the European Research Incentive Scheme	-1.8
Adjusted operating result	-20.9
<i>Other deviations from the budget:</i>	
Unused policy resources	-2.6
Unused risk margin	-2.7
Additional tuition fees received, mainly non-EEA	-6.8
Less expenditure on audiovisual equipment and under the Dutch Participation Act	-2.3
Additional expenditure for housing (Corporate Real Estate & Campus and Facility Services)	12.4
Positive operating services	-5.7
Result from associate funds, VAT, work-related expenses scheme and miscellaneous	-2.7
Estimated operating result	-31.3

Liquidity and net working capital showed an upward trend in 2019.

DEPLOYMENT OF RESERVES

The predominantly positive operating balances from previous years (see Graph I) at faculties and at group level have been used to create earmarked reserves or to reinforce the general reserve position. This creates scope for important and necessary future investments. Earmarked reserves are used, among other things, for teaching and research, for research facilities shared by the faculties, for operations related to quality agreements, for recruiting leading researchers and for implementing the sector plans for the science and technology and law faculties.

The general reserve increased by 9 million euros in 2019 to 331 million euros. This reserve not only serves as a continuity buffer, but is to a large extent necessary to finance the real estate and is therefore not available for discretionary spending. The earmarked reserves, on the other hand, were reduced by 10 million euros.

LIQUIDITY

As has been the case for several years, Utrecht University was in a strong position in terms of liquidity at year-end 2019. The cash flow statement in the annual accounts shows the trend during the course of the year by type of cash flow. The remainder of the long-term loan (from the Ministry of Finance) was settled in 2019.

FINANCIAL SOLVENCY

Taking into account the developments outlined above and with a solvency ratio of above 50%, the university's financial position remains solid. The basic premise underlying the university's policy is prudent financial management, whereby any financial leeway is used primarily for teaching and research. UU's financial and liquidity position are explained in greater detail below (see Section 6.6.4).

FINANCIAL POLICY

Utrecht University has set out its ambitions in its 2016–2020 strategic plan. This plan serves as the guideline for the annual management agenda of the Executive Board and of the faculties and services. It also sets out how this is reflected in the budget.

Given the long-term positive difference between funds generated and the budget in recent years, the budget for the 2020 financial year is less risk averse. In the short term, the available financial scope will be used primarily to reduce work pressure and to invest in the ambitions set out in the strategic plan.

The university's financial policy aims to maintain a structural balance between income and expenditure, while boosting resources for teaching and research. Utrecht University is financially sound and its operations rest on a solid financial foundation, which creates leeway for additional investments in the university's future through the earmarked reserves created in the past.

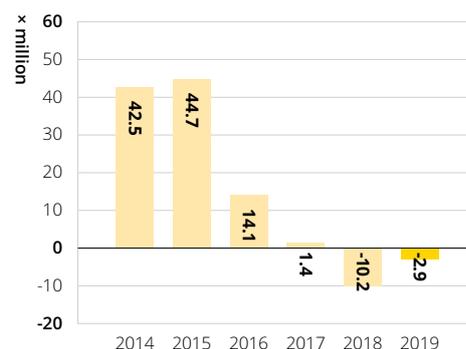
The university's reserve policy sets a lower limit (for continuity) as well an upper limit (spending rate for earmarked reserves) for the reserves.

Income from the second and third flow of funds (indirect government funding and contract funding respectively) will continue to play an important role in the university's research ambitions in the coming years. The EU's Horizon 2020 programme offers many opportunities for project-funded research. That said, the competition for these funds is stiff. Utrecht University's aim is to at least maintain and preferably expand its leading position in this respect. At the same time, it is critically examining whether the necessary matching of these subsidies with funds from the first flow (direct government funding) will not put too much pressure on the financial scope for research that is funded from this government grants.

Several key indicators are used to monitor the balance of income expenditure. For instance, Utrecht University has set itself a maximum for the portion of revenue that can be spent on housing expenses and on the costs of support in general. Trends in IT costs are also monitored.

For the management of the funds, Utrecht University has a treasury charter that has been drawn up in accordance with the Ministry of Education, Culture and Science's 'investing and borrowing' regulations. The investment policy is risk averse.

Operating balances 2014 – 2019



6.2 STATEMENT OF INCOME AND EXPENSES

The abridged notes to Utrecht University's annual figures for 2019 included below relate to the consolidated annual accounts. For a detailed balance sheet and statement of income and expenses with explanatory notes, please refer to the 2019 annual accounts as included in this report.

OPERATING RESULT 2019

Utrecht University closed 2019 with an operating result of -3 million euros.

ABRIDGED INCOME AND EXPENDITURE ACCOUNT 2019

In summary, the income and expenditure account is as follows:

(x €1 million)

	2019	Budget 2019	2018
Income			
ECS government grant	520	504	496
Academic/tuition fees	67	61	66
Income from work commissioned by third parties	262	238	242
Other income	60	53	52
Total income	909	856	856
Expenditure			
Staff costs	603	570	567
Depreciation charges	75	70	65
Accommodation costs	71	64	83
Other expenditure	163	183	150
Total expenditure	912	887	865
Operating result	-3	-31	-9
Interest income	-	-	-
Interest expense	-	-	-2
Interest income and expenses	-3	-	-2
Other income and expenditure	-	-	1
Net result	-3	-31	-10

NOTES TO MOVEMENTS IN INCOME AND EXPENDITURE

Operations in 2019 were virtually balanced, whereas the budget aimed at a negative result of 31 million euros. The analysis of this result is outlined above.

The government grant was higher in 2019 due to additional grants for study advances, funds for the sector plan and additional funds received from the European Research Incentive Scheme. In addition, UU received 7 million euros more in tuition fees than budgeted, in particular from the enrolment of students from outside the European Economic Area.

Income from contractual research, i.e. income from work commissioned by third parties, was substantially higher in 2019 than what was budgeted. In 2019, the increase in projects mainly from the corporate sector and the Netherlands Organization for Scientific Research saw a rise in proceeds from projects. In addition, a cleaning up of the project portfolio yielded an extra result of 10 million euros.

Staff costs rose by more than 35 million euros in 2019, which is a significant increase compared to 2018. This is also substantially more than was budgeted for. It was mainly down to an increase in staff capacity by 201 FTE. In addition, general salary increases – prompted by the collective bargaining agreement and an increase in pension contributions – led to an increase in costs of 12 million euros.

Accommodation costs were higher than budgeted in 2019 due to higher maintenance costs and a contribution to the provision for environmental clean-up costs related to the intended demolition of buildings that are still in use.

The other expenses were more than 20 million euros lower than budgeted in 2019, mainly because resources were not deployed.

ACCOUNTING FOR USE OF GOVERNMENT GRANTS

This section explains how available resources from the government grants (direct government funding) were deployed.

The university's government grants consists of a combination of the government grant received, tuition fees from students, funds from the European Research Incentive Scheme and reclaimed VAT. To this, UU adds withdrawals from earmarked reserves created at group level. These reserves comprise operating surpluses from previous years.

The university deploys income from the government grants internally for its primary tasks of teaching and research and for housing costs (housing and accommodation costs and associated facilities costs, such as cleaning, daily maintenance and security) and the support organisation (in particular student, educational and research support; staffing, financial and legal support; communications and marketing; IT). Part of the government grant has been earmarked as a transfer contribution that is passed on to interested parties, in particular the workshop resources for teaching and research for the UMCU and the government grant for the Roosevelt Academy (UCR). The composition of the income from the government grants in 2019 and the way these funds are deployed for the tasks mentioned above are set out below.

(x million euros)

Income from government grants 2019

Government grant	615
Tuition fees	67
European Research Incentive Scheme funds	5
Reclaimed VAT	2
Total income from government grants 2019	689

Accounting for deployment of income from government grants 2019

Education*	180
Research*	154
Education/research	73
Accommodation costs	100
Support concern	100

Transfers

Workplace function UMCU	89
UC Roosevelt (cf ECS budget)	6
Other	1

* incl. faculties support

Total deployment of income from government grants 2019	703
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Shortfall covered by group reserve	-14
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Reclaimed VAT is offset against expenditure in the annual accounts. Transfers in the annual accounts are not taken into account. As a consequence, the

annual accounts differ from the above statement of accountability.

6.3 BALANCE SHEET AS AT 31-12-2019

Abridged balance sheet as at 31 December 2019

The following is an abridged version of the balance sheet as at 31 December 2019

(x €1 m)

Assets	31-12-2019	31-12-2018
Total fixed assets	593	596
Current assets		
Stocks/ Debtors and other receivables from third parties/securities	65	64
Cash at bank and in hand	237	225
Total current assets	302	289
Total assets	895	885
Equity and liabilities	31-12-2019	31-12-2018
Equity	466	469
Provisions	93	90
Long-term liabilities	6	6
Current liabilities	330	320
	429	416
Total liabilities	895	885

ASSETS

The value of the fixed assets depreciated by 3 million euros. Investments in computer systems, renovations and new buildings, and equipment and inventory amounted to 61 million euros. Three million euros was invested in intangible assets. Depreciation charges totalled 71 million euros in 2019. In addition, the financial fixed assets item increased by 4 million euros on balance.

The normal cash flow for operations led to a slight increase in both liquid assets and current liabilities.

EQUITY AND LIABILITIES

Movements in equity in 2019 can be presented as follows:

(x €1 million)	Balance as at 31-12-2018	Movements 2019	Balance as at 31-12-2019
General reserve	322	7	329
Earmarked reserves (Public)	106	-11	95
Earmarked reserves (Private)	30	1	31
Earmarked funds	11	-	11
Total equity	469	-3	466

The general reserve mainly serves to finance the fixed assets and a small part is held as a buffer reserve to offset non-structural financial setbacks and risks. By doing so, it guarantees the continuity of the faculties and the university as a whole. The amount in the general reserve is appropriate within the frameworks of the university's solvency requirement. For a detailed explanation and analysis, please see Section 6.6.4.

6.4 OVERVIEW OF EXECUTIVE BOARD'S REIMBURSEMENT AND EXPENSE CLAIMS FOR INSTITUTIONS AS REFERRED TO IN ARTICLE 4(3) OF THE ANNUAL REPORTING PROVISION FOR EDUCATION

Overview of Executive Board's costs 2019

Below is an overview of Executive Board's costs for 2019 that were incurred for the individual members of the Utrecht University Executive Board. These are the costs referred to in Article 4(3) of the Annual reporting provision for Education. The accounting for these Executive Board's costs is based on the guidelines for reporting Executive Board's costs and claims as set out in the letter from the Association of Universities in the Netherlands dated 7 September 2016 (reference VSNU 16/214). These costs are not part of the remuneration.

(in €)	Prof. A. Pijpers	Prof. H.R.B.M. Kummeling	Prof. A.T. Ottow	Total
Representation expenses	189	52	119	360
Travel and accommodation expenses:				
- Domestic	52,000	12,362	32,099	96,461
- Foreign	1,896	5,071	4,049	11,016
Other expenses	919	919	2,972	4,810
Total	55,004	18,404	39,239	112,647

(Reporting in accordance with the Ministry of Education, Culture and Science prescribed model)

In this context, 'expense claims' are understood to be reimbursements for individually incurred costs or services rendered. For Utrecht University, this mainly concerns invoices and credit card payments paid directly by the university for travel and accommodation expenses. In this overview, collective invoices have been allocated pro rata to individual board members.

Domestic travel and accommodation costs include the costs for business travel and commuting by train, taxi and official cars (until 1 September 2020) and are allocated to the members of the Executive Board on the basis of actual use in 2019. The allocation of the costs for the official car to individual governors is based on the total of vehicle expenses (including the chauffeur's wages) and use according to the car's mileage. As of 1 September 2019, UU no longer has an official car for transporting board members. From September 2019 onwards, travel undertaken for UU will be mainly by taxi. Domestic transport costs for 2019 remained below the agreed threshold amount of 100,000 euros.

6.5 PRIVATE ACTIVITIES

In 2019, Utrecht University did not use any funds from the government grant for investments in private activities that are not in line with the activities for which the institution receives this grant. Where applicable, these activities are placed under separate legal entities (Universiteit Utrecht Holding B.V. and Stichting Incubator).

6.6 FINANCIAL OUTLOOK 2020 (AND BEYOND)

This section discusses the financial outlook for 2020 and beyond. The prescribed continuity section is part of this and relates to the financial expectations for trends in income and assets for 2020 up to and including 2024.

Effect of the coronavirus crisis on UU

The global spread of the coronavirus, which reached Europe early in 2020, and the measures taken by the government as a result, have also had an impact on UU activities, including teaching and research. The severity and duration of this crisis is still very uncertain for everyone at this time.

UU management's top priority is to ensure that all government-recommended or prescribed measures have been and are being taken to protect staff and students from the effects of the virus and to limit or mitigate risks as much as possible. Education is being given online, business travel has been temporarily prohibited and all members of staff are working from home as much as possible. UU's continuity is being safeguarded as far as possible.

The impact of this crisis on long-term developments at a global, domestic and at UU level are not clear as it stands now.

Given the speed and lack of clarity of the developments surrounding this crisis, it is not possible to quantify the impact at this time. UU does not expect the continuity of the organisation to be affected in the short term. Its liquidity position is sound given the proportion of the overall turnover that is made up of the government grants. We expect that the income from the government grants will not decline significantly in the short term.

In the medium and long term, it is not yet clear what the implications of the coronavirus crisis will be on the enrolment, graduation and transfer of students. Trends in student numbers and study duration affect developments in the government grant and tuition fees. With respect to scientific research, UU also depends on income from subsidies and private contributions. It is not yet clear whether these funds will still be available in the long term and whether there is financial scope for the delays currently occurring and for the additional costs for the research projects.

The financial projections included in this section were prepared before the scope of the coronavirus crisis became apparent. These projections have not

been adjusted in line with these developments. This is primarily due to the fact that it is not yet possible to foresee the financial implications for the coming years. This should be taken into account when interpreting the figures.

6.6.1 GENERAL

Utrecht University is in a good financial position, which provides a solid foundation to build on in the coming years. Student enrolment remains stable and the student pass rate remains high, the university is successful in terms of its research and, with this, it is able to have a greater social impact. This solid foundation is necessary to be able to meet the challenges that are facing us and to realise our ambitions.

The university is on the verge of drafting a new strategic plan in which we, together with the academic community, will formulate our ambitions for the coming years based on input from stakeholders outside the university. The questions that will be key to this concern what society expects from us and what that means for the university. The starting point of the new strategy is continuity: in previous years we have created a solid strategy, one on which we can build.

6.6.2 HOUSING, ACCOMMODATION AND INFRASTRUCTURE

The university intends to invest more than 800 million euros in accommodation in the course of the next ten years. The strategic accommodation plan laid down in 2019 will form the basis for this. Although Utrecht University is aware that it is unusual to be able to invest such a large sum of money, difficult decisions will have to be made. The university's aim is twofold: to have a range of real estate options that serve its educational and research requirements optimally, and to achieve its ambitions for sustainable and circular construction, all within the set financial framework. It is therefore necessary to dispose of several buildings, to work with tighter office standards and higher occupancy levels in teaching areas. The ultimate goal is to achieve future-proof

accommodation that helps to achieve strategic ambitions in terms of teaching and research, community forming and sustainability.

IT is evolving rapidly and offers many opportunities for teaching and research as well as for our operations. The Educate-it and Research IT programmes have been facilitating innovation with the help of IT for quite some time, and have delivered several important and unique innovations, such as Yoda, for research data management and digital testing, which researchers and lecturers are increasingly putting to use. Utrecht University intends to capitalise on these innovation programmes in the coming time and embed them in the existing organisation. We will have to continue to invest in these developments in the coming years.

IT developments also pose a growing risk to the continuity of the university. Reinforcing security through far-reaching measures will be necessary if we are to safeguard our knowledge and information. These measures require significant investments. A benchmark study that we conducted shows that we are lagging behind in investments in security. The Executive Board – in consultation with the University Council – has therefore decided to increase ITS management's budget for 2020 by 3.5%. The funds are intended to finance innovations in teaching and research as well as information security initiatives.

6.6.3 NATIONAL POLICY DEVELOPMENTS

From a political perspective, there are three important developments that will affect our substantive and financial policies. First and foremost, the cabinet has indicated that it intends to invest in sector plans. In the coming years, the university will be given additional resources for science and technology and for Social Sciences and Humanities, in particular for law. Based on sector plans, the government encourages coordination and collaboration between the various Dutch universities.

A second important development is the quality agreements that the universities have entered into with the government. In 2019, the government approved Utrecht University's plans in this respect and so, with the support of so-called study advance funds, the university can afford to invest more in small-scale teaching, student supervision and professionalising its lecturers over the next four years. See Section 1 for notes on the resources made available and deployed within the framework of the quality agreements.

A third development that may be important for the university is the outcome of the costs investigation following recommendations from the Van Rijn Commission. Funds from the government grant have since been redistributed between universities in favour of the STEM subjects. Utrecht University has decided not to act on this redistribution at university level yet, but to await the outcome of the costs investigation. Utrecht University endorses the importance of an extra investment in STEM subjects, but is of the opinion that this should not be at the expense of other disciplines. While science and

technology are crucial when it comes to tackling major social challenges, the arts, social sciences and medical fields are also indispensable.

6.6.4 CONTINUITY PARAGRAPH

In accordance with the requirements of the Annual reporting provision for Education, this subsection sheds light on the expected operating result in the coming years (2020-2024) and developments in the university's financial position. The information is based on the university's 2020 budget, with a supplement for 2023 and 2024.

Based on an instruction from the Ministry of Education, Culture and Science, the scope of the continuity section has to be extended from three to five years if there are major investments. Utrecht University is expecting to make major investments in property from 2020 onwards. For this reason, the expected balance sheet position and operating account for the next five years are included below.

6.6.4.1 FORECAST FOR STAFFING LEVELS AND STUDENT NUMBERS

In the coming years, the university expects a slight fall in staffing levels with respect to academic staff and support staff. The development of the turnover from contractual research has direct consequences for the deployment of academic staff at the university. Exact developments in the government grant as well as developments in the turnover from second and third flows of funds are difficult to predict.

Utrecht University	Realisation 2019	Budget 2020	Budget 2021	Budget 2022
Academic Staff				
Permanent	2,186	2,186	2,187	2,190
Temporary	1,840	1,837	1,805	1,773
Total Academic Staff	4,026	4,024	3,992	3,964
Support & Management Staff				
Permanent	2,604	2,654	2,647	2,647
Temporary	553	459	453	448
Total Support & Management Staff	3,157	3,113	3,099	3,095
Total FTE	7,183	7,137	7,092	7,059

The number of enrolled students is expected to rise slightly in the coming years based on the trend from recent years.

Utrecht University	Realisation 2019	Budget 2020	Forecast 2021	Forecast 2022	Forecast 2023
Funded Bachelor's Students	19,442	20,734	21,373	21,545	21,765
Funded Master's Students	11,101	11,184	11,271	11,403	11,561
Total	30,543	31,918	32,644	32,948	33,326

6.6.4.2 FORECAST FOR BALANCE SHEET DEVELOPMENTS

Explanatory notes on UU reserves, provisions and liquid assets

UU pursues an overweight policy with regard to holding liquid assets, and creating and drawing down on reserves and provisions. There is no excess of reserves, which means that resources for teaching and research are left unused. This is explained in greater detail below.

UU's **equity capital** comprises the **general reserve** and the **earmarked reserves**.

The **general reserve** mainly consists of a historically accrued **financing function** from UU's own resources for real estate investments, and so these funds are **not available for discretionary spending**. The value of these funds have been factored into the value of the buildings acquired (fixed assets). This means that this part of the general reserve is 'blocked'. In addition, part of the general reserve **acts as buffer capital** for operating risks. This buffer amounts to 2.5% of the faculties' annual turnover.

The **earmarked reserves** are reserves from operating surpluses from previous years, and intended for a specific purpose related to teaching and/or research. These resources are held **temporarily** and are spent over several years on the intended objective. Faculties are allowed to hold earmarked reserves of up to a maximum of 10% of their revenue. In addition, there are some specific earmarked reserves at group level.

Adequate **liquidity** is required to finance normal daily expenses, investments and expenses charged to reserves and provisions. If necessary, a loan can be taken out to ensure that there is sufficient liquidity. In that case, UU accepts the debt, which then constitutes **borrowed capital**. UU has set a maximum loan limit of 40% of the value of its equity. This maximum has been set to prevent a disproportionate part of UU's annual operating resources from being released for interest and

repayment obligations at the expense of the scope for teaching and research.

UU is obliged to hold **provisions** so that it can meet certain future obligations. This includes the provision for asbestos removal and the provision for reorganisation costs. Provisions also fall under borrowed capital.

The amounts held in reserves, provisions and liquidities are specified in UU's (unconsolidated) balance sheet for the end of 2019. A summary of this is as follows:

Unconsolidated balance sheet UU 31-12-2019

(in M€)

Assets		Equity and liabilities	
Fixed assets	598	<i>Equity capital</i>	
		General reserve	329
		Earmarked reserves	127
<i>Current assets</i>		Provisions	93
Stocks	1	<i>Debts</i>	
Debtors and other receivables	62	long-term	5
Cash at bank and in hand	219	short-term	326
Total	880		880

At 326 million euros, the level of current liabilities in this balance sheet is worthy of comment. The following two components are important:

Re 1: The following have been factored into current liabilities: instalments invoiced and received in advance for contractual research projects in progress (153 million euros); prepaid tuition fees (34 million euros); and other prepaid amounts (10 million euros): amounting to 197 million euros in total. These prepaid amounts are part of the liquid assets item. The liquid assets therefore amount to 197 million euros in specific receipts for a specific purpose. These funds are therefore not available for additional expenses for teaching and research.

Re 2: Receivables amounting to 62 million euros are recognised on the balance sheet. In principle, the value of these receivables is exchangeable for the payment of current liabilities.

Removing the items mentioned in 1 and 2 from the balance sheet creates a clearer picture, making the share of reserves and the share of liquid assets recognised on the balance sheet easier to understand. The corrected balance sheet is then as follows:

Corrected unconsolidated balance sheet UU 31-12-2019

(in M€)

Assets		Equity and liabilities	
Fixed assets	598	<i>Equity capital</i>	
		General reserve	329
		Earmarked reserves	127
<i>Current assets</i>		Provisions	93
Stocks	1	<i>Debts</i>	
Cash at bank and in hand	22	long-term	5
		short-term	67
Total	621		621

The following is apparent from this corrected balance sheet:

- If expenditure has to be financed in the coming years because the earmarked reserves (127 million euros) are used for teaching and research, and because foreseen expenses have to be incurred and charged to the relevant provisions (93 million euros), then only 24 million euros in liquid assets will be available. This creates a potential funding gap of 196 million euros.
- It is therefore clear that there is no 'money in the kitty', as it were, for extra spending on teaching and research, as is sometimes assumed in the national debate.

In the coming years, significant expenditure is planned to meet UU's strategic accommodation plan, involving the spending of more than 800 million euros over a period of 10 years, which is the amount required for the planned investments in renovation and new construction. The expectation is that new loans will be necessary for this in due course.

FORECAST FOR THE BALANCE SHEET FOR 2020-2024

The balance sheet forecast given below was drawn up on the basis of the long-term operating budget for 2020-2024 and the long-term investment budget for 2020-2024.

<i>(amounts x million euros)</i>	Realisation	Forecast	Forecast	Forecast	Forecast	Forecast
	2019	2020	2021	2022	2023	2024
Fixed assets						
- Buildings/equipment	570	599	640	691	750	804
- Other fixed assets	23	20	20	20	20	20
Total fixed assets	593	619	660	711	770	824
Current assets						
- Stocks	1	1	1	1	1	1
- Debtors and other receivables	64	65	65	65	65	65
- Liquid assets	237	181	117	76	22	21
Total current assets	302	247	183	142	88	87
Total assets	895	866	843	853	858	911
Equity						
- General reserve	329	331	331	331	341	351
- Earmarked reserves	96	70	55	48	48	48
- Other reserves	41	41	41	41	41	41
	466	442	427	420	430	440
Provisions	93	91	86	80	81	78
Long-term liabilities	6	5	5	30	27	75
Current liabilities	330	327	325	323	320	318
Total liabilities	895	866	843	853	858	911
Solvency ratio	52%	51%	51%	49%	50%	48%

Fixed assets

Utrecht University's investment budget reflects the investment scope for real estate investments, ICT investments and other investments. The Strategic Accommodation Plan is the guiding principle for investments in real estate.

The overview given below shows the forecast for investments for 2020 to 2024.

<i>(amounts x million euros)</i>	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
Real estate investments					
Investments	85.0	90.0	100.0	110.0	105.0
Depreciation of accommodation	59.0	51.9	52.5	53.5	53.5
ICT investments (central)					
Investments	6.0	6.0	6.0	6.0	6.0
Depreciation of ICT	5.4	5.5	5.8	5.8	5.8
Other Investments					
Investments	15.0	15.0	15.0	15.0	15.0
Depreciation	13.0	12.3	11.8	12.5	12.5
Total investments - depreciation	28.6	41.3	50.9	59.2	54.2

Investments in real estate

The Strategic Accommodation Plan sets out the scope for the university's investments in real estate for the period from 2017 to 2027. It stipulates that up to 827 million euros is available for investments in real estate for the 10-year planning period (2017 to 2026). This concerns investments for renovation/new construction as well as for scheduled maintenance. This amount is indexed annually, based on the Netherlands Bureau for Economic Policy Analysis price index. This is consistent with the index for trends in tangible costs included in the government grant that the Ministry of Education, Culture and Science applies. It should be noted that this index does not follow actual price movements in construction, and has been lower than these movements in recent years. Nevertheless, the Bureau's index is followed because, if the index were higher, the portion of the government grant set aside for real estate investments would increase at the expense of the financial scope for teaching and research. This approach will be monitored in the years to come to see whether it leads to problems. For the time being, this does not appear to be the case because the implementation of the Strategic Accommodation Plan is behind schedule (see below).

The table below gives the investment schedule according to this plan at the 2018 price level.

<i>(amounts x million euros)</i>	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Total
<i>Price level 2018</i>											
Construction & renovation investments	32	32	52	70	82	97	93	73	70	65	666
Maintenance investments	8	27	33	20	18	13	12	10	10	10	161
Total	40	59	85	90	100	110	105	83	80	75	827

Investments in ICT

The investment volume for 2020 has been set at 6 million euros. It is currently assumed that this level will be maintained for the foreseeable future.

Other investments (including research equipment)

The 'other investments' item also includes investments in research equipment. These investments depend in part on external financing.

Current assets

Current assets include inventories, billable subsidy contributions for research projects, accounts receivable and liquid assets.

The table below shows the expected movements in liquid assets. This overview is based on the expected operating results for 2020 up to and including 2024, and the investments and depreciations forecast for these years.

<i>(amounts x million euros)</i>	Budget 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
Starting balance cash at bank and in hand (in balance sheet)	237.0	180.9	116.6	76.3	22.2
Operating result	-25.6	-15.0	-7.1	10.0	10.0
Property investments	-85.0	-90.0	-100.0	-110.0	-105.0
Investments in other assets (incl. ICT)	-21.0	-21.0	-21.0	-21.0	-21.0
Property depreciation	59.0	51.9	52.5	53.5	53.5
Depreciation of other assets (incl. ICT)	18.4	17.8	17.6	18.3	18.3
Change in provisions, working capital	-1.7	-7.8	-7.1	-2.2	-4.8
Net financing	-0.2	-0.2	24.8	-2.7	47.3
Final balance cash at bank and in hand (in balance sheet)	180.9	116.6	76.3	22.2	20.5

When assessing the forecast liquidity position, it should be borne in mind that, up to and including 2019, Utrecht University had not applied the credit facilities available from the Ministry of Finance under integrated resource management. As a result, it is possible to keep the university's liquidity at the desired level up to and including 2021, while taking into account the required investments. It is expected that the credit margin will need to be expanded after that.

Equity

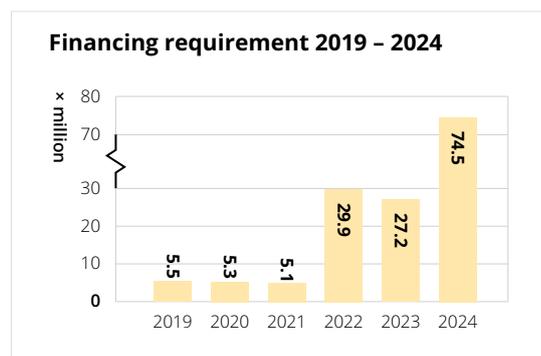
Equity capital falls over the years with the consolidated operating results for the years included in this budget. At the end of 2024, equity capital is expected to amount to 48% of the balance sheet total.

Provisions

Provisions for employee benefits for reorganisations and unemployment benefits, provisions for demolition and environmental clean-up costs, and other provisions are recognised under 'Provisions'. One of the reasons for the expected decrease in this item is that the demolition and asbestos removal costs incurred due to the demolition will be charged to the provision.

Long-term liabilities

This item includes loans for real estate investments. The table below gives the expected movements in long-term liabilities.



<i>(amounts x million euros)</i>	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
Starting balance long-term liabilities	5.5	5.3	5.1	29.9	27.2
Repayment of existing Ministry of Finance loans	0.0	0.0	0.0	0.0	0.0
Repayment of 'new' loans	0.0	0.0	0.0	-2.5	-2.5
Amount drawn on loan	0.0	0.0	25.0	0.0	50.0
Subtotal	0.0	0.0	25.0	-2.5	47.5
Other movements					
Repayment of lease/ground lease	-0.2	-0.2	-0.2	-0.2	-0.2
Final balance long-term liabilities	5.3	5.1	29.9	27.2	74.5

Based on the investment budget, it is expected that loans of 25 and 50 million euros respectively will have to be raised in 2022 and 2024 to maintain a positive liquidity position. The right of mortgage for university buildings has been and will be granted for these loans.

Current liabilities

Current liabilities consist of obligations to creditors, instalments invoiced and received in advance for contract research and contractual research, and tax obligations.

Solvency ratio

The solvency ratio is the share of the equity in the total assets and indicates the extent to which the organisation is able to continue meeting its debts in the longer term.

Utrecht University applies a lower limit of 40% for its solvency ratio.

6.6.4.3 FORECAST FOR INCOME AND EXPENDITURE ACCOUNT

Expected operations for the years 2020–2024 are as follows:

Utrecht University <i>(amounts x million euros)</i>	Realisation 2019	Budget 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
Income						
Government grant	626	627	633	638	638	638
Tuition fees	67	67	67	68	68	68
Income transferred	-94	-95	-95	-95	-95	-95
Refund VAT	2	2	2	2	2	2
Subtotal central income	601	601	607	613	613	613
Income from work commissioned by third parties	262	247	247	247	247	247
Transfer of Gravitation Programme funds/ ECS settlement	-12	-12	-12	-7	-7	-7
Other income	58	58	56	57	57	57
Total income	909	894	898	910	910	910
Expenditure						
Staff expenses	603	603	599	599	588	588
Other tangible costs	163	176	180	184	177	177
Accommodation costs	71	64	64	64	64	64
Depreciation charges	75	77	70	70	71	71
Total expenditure	912	920	913	917	900	900
Balance Financial income and expenses	0	0	0	0	0	0
Operating balance	-3	-26	-15	-7	10	10

The negative results for the period 2020 up to and including 2022 will mainly be charged to earmarked reserves that have already been created.

of educational resources between institutions as proposed by Van Rijn.

EXPLANATORY NOTES ON INDIVIDUAL ITEMS IN THE 2020-2024 FORECAST

Government grant

Movements in the government grant are based on the most up-to-date information given in the Ministry of Education, Culture and Science 2020 budget. In this budget, the distribution of the long-term macro framework among the universities is only given for 2020. The estimate of the lump sum part for 2021 to 2024 is therefore based on the extension of UU's 'achieved' share in the 2020 macro budget.

Government grant/consequences of the Van Rijn Commission

The implementation of the Van Rijn Commission's recommendations is relevant for developments in the government grant. The minister of Education, Culture and Science has decided to implement the reclassification

The variable funding of teaching has been reduced and redistributed a) as a flat-rate basic grant for funding of education in favour of science and technology; b) as compensation for the negative effects of the so-called external switch of students; and c) in the form of a neutral shift to the flat-rate basic grant. The effects of this will be factored into the government grant over the period from 2020 up to and including 2023.

For Utrecht University, the total net effect of the adjustments for 2023 is 900,000 euros. For 2020, this effect will be 400,000 euros.

In line with the boards of other universities offering courses in both the STEM subjects and the Arts and

Humanities, the Executive Board has decided not to apply any redistribution internally for the time being. The board believes that this support for STEM subjects should not be at the expense of the Arts and Humanities, which could cause problems in these fields of study. Before taking a final decision on the distribution of resources, the board wishes to await the findings of the nationwide investigation into costs, adequacy of funding and effectiveness announced by the minister. These results are expected in December 2020, after which a decision will be taken.

The budgeted government grant for 2020 will also increase compared to 2019, mainly due to earmarked contributions for the sector plans for science and technology and law, the contribution for the recently awarded Exosome Gravitation Programme project, and a government grant above the level indicated by the Ministry of Education, Culture and Science that we assume we will be given.

Since 2015, the Ministry of Education, Culture and Science has made additional funding available for publicly funded knowledge institutions that acquire European funds as part of the Horizon 2020 project. This funding will be provided via the so-called 'European Research Incentive Scheme'. This scheme covers the costs that institutions incur directly and indirectly for EU-funded projects, i.e. so-called 'matching costs'. This funding will be included in the government grant from 2020 onwards.

Tuition fees

Tuition fees fall into four categories.

a. Statutory tuition fees (normal and differentiated)

Students from countries in the European Economic Area (EEA) who have not previously obtained a degree pay the statutory tuition fees. The vast majority of students fall into this category. The statutory tuition fees for the academic year 2020–2021 were set at 2,143 euros in the Government Gazette of 14 June 2019. This is an increase of 2.9% compared to the current tuition fees of 2,083 euros. A higher statutory tuition fee is applied at the University College in the context of the legal options for tuition fee differentiation. Students pay higher tuition fees for the Philosophy, Politics and Economics degree programme. These fees have been set at twice the statutory fee.

b. Institution fees for students who already have a degree

The basic principle for this group of students is that the institution tuition fees must be equal to the funding that UU receives for a normal student (i.e. the government grant and statutory tuition fees). For 2019–2020, tuition fees for students who already have a degree have been reviewed in line with the 2019 funding structure. To ensure that institution tuition fees are linked to the actual funding of normal students using a stable method, the rates will be reviewed every three years based on average movements in the funding over the previous three years. This review will be carried out for the first time when the fees for the 2022–2023 academic year are determined. The institution tuition fees will

follow the indexation of the statutory tuition fees during the intervening years.

c. Institution tuition fees for non-EEA students

Coming into effect in 2016–2017, a decision was taken to align the institution fees for non-EU/EEA students with the internationally accepted norm, which means that the level is more in keeping with market rates. The degree programmes can assess cases individually because they have been given the authority to issue grants and tuition fee waivers. These fees will also be reviewed every three years in line with trends in the international market for education, insofar this is relevant for UU. This review will be carried out again when the fees for the 2022–2023 academic year are determined. The indexation of the statutory tuition fees will be followed during the intervening years.

As announced in the 2018 framework letter, the 2020–2021 institution tuition fees for non-EEA UCU students for will be increased to 12,500 euros. There is a transitional arrangement for students currently studying (see the regulations for enrolment and tuition fees 2019–2020). The 2020–2021 regulations were laid down in November 2019.

d. Fees for pre-Master's degree programmes.

There is a bridging programme for students from higher professional education who wish to go on to obtain a university Master's degree. This gives them the opportunity to catch up the knowledge deficit they have compared to university students who have completed an associated Bachelor's programme. University students can also take advantage of this programme if they wish to pursue a Master's degree in a field other than the field for their Bachelor's programme. Universities are obliged to offer bridging programmes, but do not receive government funding for these programmes. Pursuant to the Dutch Higher Education (Quality in Diversity) Act, as of the 2013–2014 academic year, the fees for programmes requiring 60 credits and above are capped at one and a half times the statutory tuition fees. The Study Advance Bill provides that, as of the 2017–2018 academic year, the amount that students are required to pay will be further reduced to a

maximum of once the statutory tuition fees and, due to a change in legislation effective 1 September 2017, the pre-Master's fee will be a proportional part of the statutory rate, depending on the course load.

e. Flexible study programmes

In the 2019-2020 academic year, the university launched the flexible study experiment for selected target groups and under certain conditions. Flexible studying makes it possible to take fewer courses in the academic year and only pay for the courses undertaken (plus a surcharge for administration costs). For more information, please visit www.uu.nl/flexstuderen.

Revenue for work commissioned by third parties

As a result of extraordinary positive results in 2019, the forecast income from work commissioned by third parties for the years 2020 to 2024 is slightly lower than the income generated in 2019. The Geosciences, Medicine and Veterinary Medicine faculties expect to generate more income than they did in 2019. The other faculties expect income to stabilise or fall slightly.

Other income

Income from staff secondment, the rental of real estate and the sale of equipment is recognised in the other income category.

Staff expenses

These expenses consist of the staff expenses budgeted by the university departments, such as salaries, social security contributions, pension costs, hiring of staff and other staff costs.

Other tangible costs

The 'other tangible costs' item includes direct costs for teaching and research (projects) and operations.

Accommodation costs

Accommodation costs include rent for premises, energy costs, daily maintenance and cleaning costs for the Utrecht University buildings.

Depreciation charges

Depreciation charges mainly consist of charges for buildings. The remainder consists of depreciation charges for IT investments and investments in other infrastructure. In the wake of decisions taken in 2019 in the context of the Strategic Accommodation Plan, the depreciation in the 2019 forecast and in the 2020 budget is significantly higher than in other years.

Interest income and expenses

The 'interest income and expenses' item includes interest charges on borrowed funds, interest income on cash and foreign exchange results. The interest charges associated with the – otherwise limited – financing requirements are structural in nature and are calculated on the basis of the liquidity forecast for the coming years.

Risk management

INTERNAL RISK MANAGEMENT AND CONTROL SYSTEM

In accordance with the Code for Good Governance in Dutch Universities, Utrecht University's Executive Board is ultimately responsible for setting up effective risk management and control systems. The Board ensures that the university's activities are properly regulated administratively, legally, organisationally and financially, with the necessary transparency and accountability. Utrecht University applies the principles of integrated management and 'three lines of defence', making deans and directors of faculties and other bodies primarily responsible for the adequate mitigation of risks in their business operations. Staff officers support them in this process, also playing an important role in identifying risks and implementing risk mitigation measures. The university has its own internal audit department that forms the third line of defence in risk management.

The most important components of the internal control are as follows:

- The Strategic Plan 2016–2020, which describes the long-term strategic goals and objectives, and the annual management agendas derived from these. The Strategic Plan has been translated into strategic plans for the faculties and the university services departments. In addition to monitoring by means of quarterly reports, there are periodic bilateral consultations between the Executive Board, faculties and departments on the objectives and achievements in the areas of education, research, finance and staffing.
- A planning and control cycle that consists of a framework, an operating and investment budget with a multi-annual outlook, and quarterly reports. The Executive Board establishes the budget plans for faculties and other organisational units. They collectively form the institutional budget, which requires the approval of the Supervisory Board. In the area of accommodation, a multi-year investment agenda and associated financial frameworks have been established within which planning and realisation are to take place.
- Clearly defined tasks, responsibilities and powers combined with the principle that safety and trust are the foundation for a professional culture that does justice to the professional autonomy of employees.
- Utrecht University aims to eliminate unnecessary internal regulations and applies a clear set of internal rules such as the Administrative and Management Regulations, which regulate the powers of the management officers appointed by the Executive Board. This includes mandating staffing and financial powers per faculty or organisational unit, a regulation relating to academic integrity and a code of conduct, the Sectoral Scheme Covering Ancillary Activities and a Treasury Statute.
- An internal audit department carries out audits in accordance with risk-based priorities, based on an annual plan. The department works under the instructions of the Executive Board and also reports to the Audit Committee.
- Students and staff at every level of the Utrecht University organisation contribute to policy and make recommendations to the various administrative bodies. Important components of employee and student

representation include the University Council, the Consultative Body, the Faculty Council, the Chairs' Council, the Programme Committee, the University Labour Representation Board and the College of Utrecht's Assessors.

- Annual assessment processes that identify and weigh up the most significant strategic risks and fraud risks respectively based on opportunity and impact. The existing control measures are also assessed with respect to whether they are adequate, or whether extra measures need to be taken.
- To ensure that procurement is lawful, the university works with a procurement and tendering calendar and carries out periodic spend analyses. The outcomes of these analyses are included in quarterly reports to the Executive Board, with a copy to the Supervisory Board.
- Various control measures with respect to information security, including monitoring for potential threats.

RISK MANAGEMENT

The following is an overview of the main risks for Utrecht University that are continually monitored by the Executive Board, with the measures taken to mitigate these risks. The risks mentioned are points of attention for matters such as the planning and control cycle and the periodic consultation of the Executive Board with the faculties and departments.

STRATEGIC RISK ANALYSIS

RISK	RISK DESCRIPTION	MANAGEMENT MEASURE
1	<p>Government grants</p> <p>As a result of changing political priorities, there is a risk that funding from the central government will decline. The announced changes in funding policy, including a national shifting of resources towards the sciences and technology, have consequences for Utrecht University. As a result, there is a risk that the quality of education, research, innovation and knowledge transfer will come under pressure and workloads will increase. Despite the fact that starting in 2020 funds in the national budget have been transferred from the indirect to direct government funding, the government funding is also under pressure because most indirect and contract-funded projects also call on direct government funding as indirect and contract funding is generally not sufficient.</p>	<p>Utrecht University applies a long-term financial strategy that takes into account expected developments in national income in a timely and prudent manner. Utrecht University's internal distribution model is transparent and offers the capacity to absorb fluctuations in the national budget (to a certain extent).</p>
2	<p>IT-Security</p> <p>There is a risk that the reliability of ICT and data will be affected by events such as cyberattacks. As a result, users may be exposed to harm or receive insufficient support.</p>	<p>Utrecht University continuously invests in the reliability, security and continuity of its automated systems, working with reputable parties on both the development and management of IT solutions. Employees are also provided with information about the safe use of data and how to recognise attempts to gain unauthorised access to the systems (for example through phishing). Utrecht University is committed to attracting scarce ITC talent.</p>
3	<p>Investments in accommodation</p> <p>In the coming years, the university will invest heavily in the maintenance, renovation and construction of accommodation. There is a risk that real estate projects will cost more than has been budgeted and/or will take longer than planned and/or will not fully produce their deliverables. This may mean that intended users of the property do not receive optimal support, which will put pressure on the quality of education, research, innovation and knowledge transfer.</p>	<p>Utrecht University uses financial frameworks for the planning and realisation of real estate projects, as well as a long-term investment agenda. The basic principles are that any setbacks in the long-term investment agenda will be absorbed, and management is based on future value. The implementation of the strategic property policy and the associated real estate plan is in progress. Utrecht University has also strengthened the management organisation focused on building maintenance.</p>

RISK	RISK DESCRIPTION	MANAGEMENT MEASURE
4	<p>Revenue for work commissioned by third parties As a consequence of increased competition for indirect government funding and contract funding, there is a risk that these funding flows will decline for Utrecht University, putting pressure on the quantity and quality of research.</p>	<p>Utrecht University is strengthening its fundraising power by specifically opting for a limited number of interdisciplinary strategic themes and research focus areas that align with national and international (EU) social priorities. The selected areas are periodically reviewed. An enterprising and innovation-oriented culture is stimulated by administrators and supported by faculty research support offices. Business developers have been appointed within Utrecht University to help increase fundraising power.</p>
5	<p>Scientific integrity Following incidents relating to scientific integrity, there is a risk of damage to the university's image and reputation, making it more difficult to attract students, researchers and financial resources.</p>	<p>Utrecht University's research quality assurance system ensures periodic monitoring of research quality in line with the national external research reviews. Scientific integrity is also maintained through internal agreements and regulations.</p>
6	<p>Attracting and retaining talent Due to the scarcity of and international competition for talent, Utrecht University is at risk of being unable to recruit and retain top talent.</p>	<p>Utrecht University aims to enhance its attractiveness to talent from the Netherlands and abroad by implementing an internationalisation programme and updating the tenure track programme. The university is also committing funds for attracting top talent, and focusing on the development of existing talent within the organisation. In addition, Utrecht University is initiating a range of activities aimed at vitality and sustainable employability.</p>
7	<p>Privacy In May 2018, the Personal Data Protection Act came into effect. Failure to comply with this legislation can lead to fines, as well as damage to the reputation of UU as an employer and a public body.</p>	<p>In addition to various measures, Utrecht University has further reinforced this theme over the past year by appointing three Privacy Officers in Legal Affairs, whose purpose is to provide departments and faculties with second-line support in this area.</p>
8	<p>Partnerships Following incidents involving or the bankruptcy of parties with which the university has partnerships, the university is at risk of suffering reputational damage. This may have negative consequences for attracting students and researchers and for the quality of research, innovation and knowledge transfer.</p>	<p>In partnerships, Utrecht University adheres to its own internal codes of conduct and regulations in order to minimise the risk of reputational damage. Utrecht University is in constant contact with various stakeholders, and the university takes their input into account when deciding to enter into or end a partnership.</p>

RISK	RISK DESCRIPTION	MANAGEMENT MEASURE
9	<p>Research facilities</p> <p>As a consequence of changing regional political priorities and opportunities, as well as collaborations by other universities, Utrecht University risks being unable to realise high-quality research facilities, thus putting the quality of research under pressure.</p>	<p>Utrecht University facilitates and encourages interdisciplinary collaboration and also invests in uniting partners in knowledge ecosystems. As a result, Utrecht University has a strong network with knowledge institutions. Together with partners such as University Medical Center Utrecht and other partners at Utrecht Science Park, the university occupies a solid position in the region. Where possible, the university works together with other parties to realise high-quality research facilities. Eindhoven University of Technology, Wageningen University & Research, Utrecht University and University Medical Center Utrecht work closely together on this.</p>
10	<p>Student numbers</p> <p>As a consequence of internationalisation, there is a risk that the number of incoming students will increase drastically in a short period of time, leading to capacity issues such as insufficient teachers or a shortage of student housing.</p>	<p>Utrecht University closely monitors developments with respect to student numbers and makes every effort to coordinate staffing and facilities accordingly, in order to prevent an increase in workload for lecturers and insufficient personal attention for students.</p>

High probability	Probability of between 70 and 100% that the risk will manifest within two years.			1 2
	Considerable probability of between 10 and 70% that the risk will eventuate within two years.		4 6 7 8	3
Low probability	Low probability of less than 10% that the risk will occur within two years.		9 10	5
		Low	Minimal	Large
Impact on reputation, rankings, quality of research, education & knowledge transfer/financial impact and/or damage to people and society.				

GOVERNANCE

Medicine/UMCU

The university's Faculty of Medicine is integrated in University Medical Center Utrecht. Utrecht University and University Medical Center Utrecht work together extremely closely. The Executive Board of University Medical Center Utrecht is accountable to the Executive Board of Utrecht University for the results of university education and research. The university is responsible for the quality of education and research.

UPDATED REAL ESTATE STRATEGY

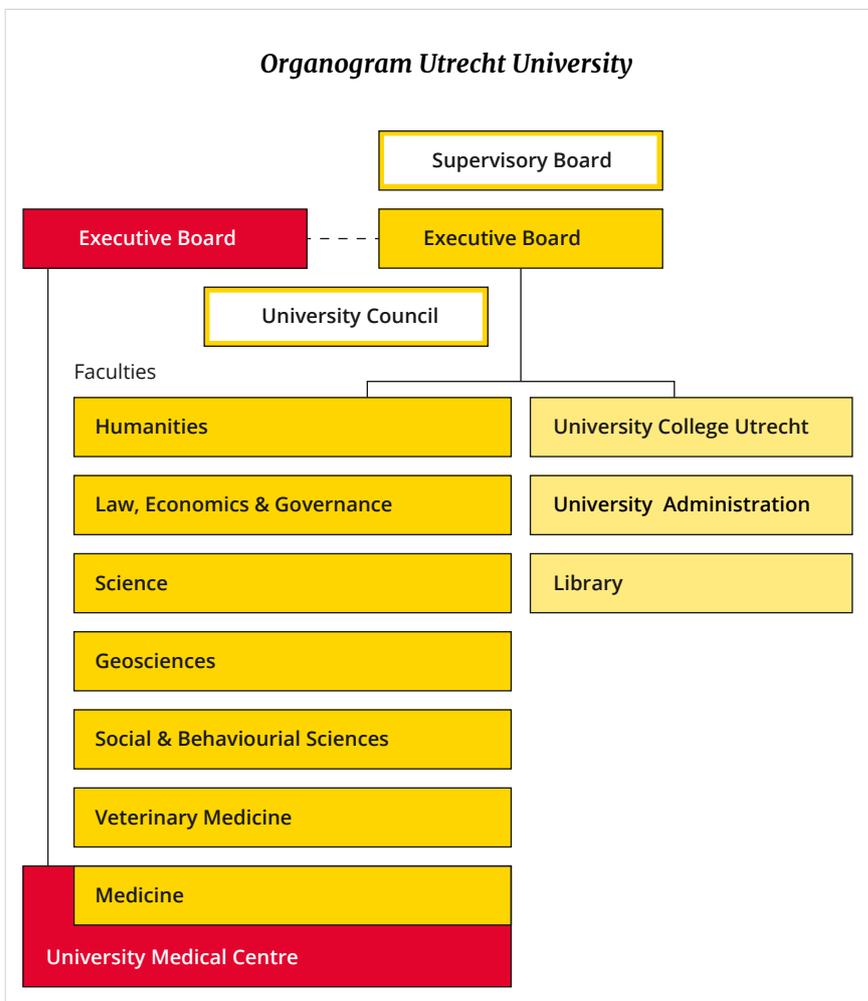
Utrecht University has a considerable challenge ahead of it in the coming years with respect to accommodation. The existing buildings are not always well aligned with developments in education and research. Education is becoming more blended, while research is taking a more multi- and interdisciplinary direction. Some of the buildings are not ready to accommodate these changes; they are outdated, too costly and not sustainable.

In 2017, frameworks for a real estate strategy were drawn up in close consultation with employee and student representatives and the Supervisory Board. These stipulate that Utrecht University will spend a maximum of 15% of its budget on accommodation. An intensive process of analyses, chargebacks and consultation has resulted in an updated Strategic Accommodation Plan.

After consultation with deans, faculty directors and the Real Estate and Campus management, the Executive Board established this real estate strategy, focusing on Managing for Value. This strategy aims at achieving efficient, effective use of the buildings, while responding proactively to the needs of students and staff.

The real estate strategy is the framework within which the university must move in the coming decade towards a smaller number of more affordable and modern buildings. This means that Utrecht University will use less accommodation, but that the accommodation will provide maximum value for the primary process by being functional, healthy, sustainable and affordable.

Organogram Utrecht University



Utrecht University will be investing more than 800 million euros in renovation and new construction over the next ten years. Our building stock will become more compact and modern, and will be concentrated in the city centre and in Utrecht Science Park. As a result, the ecological footprint of the buildings will be reduced by 65% and operating costs will decrease. The savings will benefit the university's core tasks of education and research.

AMBITION DOCUMENT FUTURE-PROOF BUILDINGS

Utrecht University has drawn up the ambition document 'Future-proof Buildings' to provide clarity and direction for its property sustainability ambitions. There are four central ambitions:



Earth Simulation Lab

Utrecht University is working on sustainable buildings. In 2019, the Earth Simulation Lab received a BREEAM-NL New Building certificate. BREEAM-NL is a method for measuring the sustainability of buildings. At the start of 2019, the university expressed its ambition to ensure that all new constructions and renovations would be healthy and energy-generating in accordance with circular principles. This is a crucial step in the transition to a sustainable university.

Photo: Robert Oosterbroek

the university wants to develop, build and manage functional, healthy and energy-generating buildings that operate according to circular principles.

The ambition document is in line with the established real estate strategy 'managing for value' and the associated property objectives. The focus is on creating real estate with future-proof qualities for people, planet and profit. This means not only retaining financial value, but also preserving and creating ecological and social value. This requires a transition from managing for costs to managing for value.

To facilitate reporting on the development and realisation of future-proof buildings, the Executive Board commissioned the development of Key Performance Indicators (KPIs). This enabled the translation of the ambitions to concrete starting points and objectives. The KPIs make it possible to integrate and realise the ambitions in each university construction project, as all building projects, from new construction to maintenance, offer opportunities for sustainability.

ALERT TO CYBERTHREATS

Cyberthreats such as phishing mails, ransomware and hacking continued in 2019. Continued alertness and attention from IT and from users are required in order to avoid falling victim to attacks by criminals and state actors such as spies. Steps have been taken within IT to improve the monitoring of network traffic and management of vulnerabilities. In addition, the use of two-factor authentication for access to confidential information is being further rolled out.

DIGITAL UNIVERSITY ROUND TABLE

The impact of digitalisation is significant in the fields of education, research and business operations, and also partly determines their development. During a Digital University Round Table, internal and external experts reflected on this subject. The results were then used by a Digital University study group to provide a vision and ambitions in this area for the new Strategic Plan.

CLARITY ASPECTS

In accordance with the Education Annual Report Directive, Utrecht University reports that in 2019, it did not outsource all or part of any study programmes registered with the Central Register of Studies in Higher Education (CROHO) to private organisations not funded by the government. In 2019, Utrecht University did not use government funding to carry out private activities not directly or indirectly related to the core activities of education, research and knowledge transfer.

At Utrecht University, exemptions can only be granted at the request of the individual student. Exemptions may be granted by the Board of

Examiners, and the grounds for this are stipulated in the Education and Examination Regulations. The documentation is included in the student file. Utrecht University is not involved in recruiting groups of students who, without any effort on the university's part, can be granted a diploma to increase government funding.

At Utrecht University, foreign students are only enrolled as students if they fully meet the enrolment conditions. Enrolled students will only be considered for funding if they fully comply with the legislation and regulations. Utrecht University has foreign students who are taking part of their study programme in the Netherlands within the framework of European programmes (double degree programmes), and who are eligible for funding upon receiving their diploma. Exchange students and foreign students who only take part of a study programme at Utrecht University are registered as non-formal students. Their data is not passed on to DUO.

The Utrecht University enrolment procedures are in accordance with the relevant legislation and regulations. Utrecht University does not use any government funding towards compensating the tuition fees paid by students in any way, excepting payments under the 'Financial Support for Students' scheme (see paragraph 3.2.7 Profiling Fund). If tuition fees are paid on behalf of a student by third parties, this is indicated on the authorisation provided by the student.

In 2019, a total of 26 employees were enrolled as students in a degree programme at Utrecht University.

Students who only take part of a study programme at Utrecht University will be enrolled as non-formal students. Their data is not passed on to DUO, and they pay a commercial fee for the module(s) they take.

Using Studielink, students themselves indicate the study programme(s) for which they are registering and enrolling, without the intervention of Utrecht University. The university does not enrol students in degree programmes other than those in which students have enrolled themselves.

Utrecht University does not develop customised programmes funded by third parties for degree programmes that are registered in the CROHO. However, customised programmes can be provided in the form of post-initial courses and seminars.

SUSTAINABLE HUMANITIES

The resources received by the Faculty of Humanities in 2019 in the context of Sustainable Humanities contribute to the following goals.

For education:

- Maintaining the wide range of disciplinary education (including small(er) study programmes);
- Strengthening small-scale and intensive education (tutorage, small groups, extra teacher deployment);
- Stimulating teaching quality (Basic teaching qualification, teaching fellows, use of the English language).

For research and innovation:

- Ensuring disciplinary research;
- Stimulating a diverse and international community (tenure tracks, targets for female professors and international staffing);
- Improving accessibility of research results and increasing public engagement (Digital Humanities, schools network).

Executive Board Statement

The Executive Board hereby confirms (in accordance with the Annual reporting provision for Education) that all information known to the Executive Board that is relevant to the independent auditor's report accompanying the financial statements and the funding details have been made available to the certifying accountant. The Executive Board also declares that it has not been involved in any irregularities as referred to in the aforementioned regulations).

Utrecht, 13 May 2020

Financial statements 2019

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Reader's Guide

These financial statements provide insight into the development of the financial position of Utrecht University in the 2019 reporting year. This report contains the university's financial information as set out in the following documents:

NOTES

Financial statements	The financial statements of the university are prepared in accordance with the presentation requirements of Part 9, Book 2 of the Dutch Civil Code and the Annual Reporting Standards (RJ). Annual reporting provision for Education is structured in accordance with the provisions of the Annual reporting provision for Education (RJO), which state that the provisions of the Dutch Civil Code for annual reporting in conjunction with the Annual Reporting Standards are applicable, supplemented by a number of requirements specific to the education sector, as set out in Section 660 of the Annual Reporting Standards (RJ-bundel). These guidelines indicate specifically which notes and disclosures must be included. The consolidated financial statements comprise the financial information for Utrecht University and its subsidiaries.
Balance sheet	The financial position of the university is stated in the balance sheet . The assets side of the balance sheet indicates the composition of the university's financial and non-financial assets. The financing of these assets from equity and debt capital is shown on the liabilities side. The assets are broken down into fixed and current assets, according to the length of time that these assets can be used by the university. The fixed assets provide the university with many years of service. Stocks, debtors and other receivables and cash at bank and in hand make up the current assets.
Statement of income and expenditure	The statement of income and expenditure provides insight into the amounts of the individual types of income and expenditure items for the 2018 financial year. The net result was determined according to the income and expenditure principle. All income and expenditure is attributed to the financial year to which it relates.
Cash flow statement	The cash flow statement provides an overview of the origin and expenditure of financial resources. The reconciliation with the movement in the financial resources is also given here.
Accounting policies and determination of profit/loss	The accounting policies indicate the method used for the determination and valuation of each separate item in the balance sheet and the income and expenditure account.
Notes to the items in the financial statements	The notes to the balance sheet and the statement of income and expenditure provide a further explanation of the separate items of the balance sheet and income and expenditure account. These notes consist mainly of prescribed (mandatory) statements of movements and itemisations so that it is possible to understand the composition of these items.
Separate financial statements	The separate balance sheet and statement of income and expenditure contain the figures of the university, excluding subsidiaries and other associates which are included in the consolidation.
Off-balance sheet liabilities	This includes the liabilities of the University which are not recognised in the balance sheet.
Other information	The independent auditor's report is included in other information .

Consolidated balance sheet as at 31 December 2019

(After appropriation of result)

(× € 1.000)

1 ASSETS	31-12-2019	31-12-2018
<i>Fixed assets</i>		
1.1.1 Intangible fixed assets	11,275	12,209
1.1.2 Tangible fixed assets	570,220	576,697
1.1.3 Financial fixed assets	11,182	7,621
Total fixed assets	592,677	596,527
<i>Current assets</i>		
1.2.1 Inventories	1,189	1,093
1.2.2 Debtors and other receivables	63,886	62,540
1.2.4 Cash at bank and in hand	237,428	224,935
Total current assets	302,503	288,568
	895,180	885,095
2 Equity and liabilities	31-12-2019	31-12-2018
<i>Group capital</i>		
2.1.1 Equity	465,247	468,193
2.1.2 Non-controlling interest	526	606
	465,773	468,799
2.2 Provisions	92,886	90,294
2.3 Long-term liabilities	5,533	5,779
2.4 Current liabilities	330,988	320,223
	429,407	416,296
	895,180	885,095

Ratios	2019	2018	2017	2016	2015
- Solvency	0.52	0.53	0.54	0.55	0.53
- Current ratio	0.91	0.90	0.83	0.89	0.85
- Net working capital	-28,485	-31,655	-56,660	-32,670	-47,197

The **solvency ratio** is the share of the equity in the total assets and indicates the extent to which the organisation is able to continue meeting its debts in the longer term.

The **current ratio** is the total of the current assets divided by the short-term debts and indicates the extent to which the organisation is able to meet its debts in the short term.

The **net working capital** indicates the balance of current assets less short-term debts.

Consolidated statement of income and expenditure 2019

(x €1,000)

3	INCOME	2019	Budget 2019	2018
3.1	Government grants	519,791	504,231	495,730
3.3	Academic/tuition fees	67,377	60,564	65,933
3.4	Revenue for work commissioned by third parties	261,761	238,437	242,013
3.5	Other income	60,226	52,859	51,900
	Total income	909,155	856,091	855,576
4	EXPENDITURE			
4.1	Staff costs	603,093	570,467	566,682
4.2	Depreciation	74,800	69,533	65,529
4.3	Accommodation costs	71,263	64,558	82,628
4.4	Other expenditure	162,719	182,831	150,228
	Total expenditure	911,875	887,389	865,067
	OPERATING RESULT	-2,720	-31,298	-9,491
6	Interest income and expenses	-57	-103	-2,251
	Result	-2,777	-31,401	-11,742
7	Taxes	-114	-	35
8	Result of participations	-21	-	1,528
		-135	-	1,563
	RESULT AFTER TAXATION	-2,912	-31,401	-10,179
9	Result non-controlling interests	-34	-	-54
	NET RESULT	-2,946	-31,401	-10,233

Consolidated cash flow statement 2019

<i>(x €1 million)</i>		2019	2018
Cash flow from (used in) operating activities			
	Operating result	-2.7	-9.5
	Adjusted for:		
4.2	Depreciation	71.3	62.4
2.2	Change in provisions	2.6	18.6
	Change in current assets:		
1.2.1	- Inventories	-0.1	0.3
1.2.2	- Debtors and other receivables	-1.3	-0.1
2.4	- Current liabilities	10.7	-2.4
	Cash flow from commercial operations	80.5	69.3
6.1	Interest received	0.3	0.2
6.2	Interest paid	-	-
7/8	Other income and expenditure	-0.5	-0.9
		-0.2	-0.7
	Subtotal cash flow from (used in) operating activities	80.3	68.6
Cash flow from (used in) investing activities			
1.1.1	Acquisition of intangible fixed assets	-3.4	-3.7
1.1.2	Acquisition of tangible fixed assets	-61.0	-44.0
1.1.2	Proceeds from sale of tangible fixed assets	0.4	4.3
1.1.3	Acquisition of financial fixed assets	-5.6	-3.0
1.1.3	Disposals of financial fixed assets	2.0	5.7
	Subtotal cash flow from (used in) investing activities	-67.6	-40.7
Cash flow from (used in) financing activities			
2.3	Repayment of long-term liabilities	-0.2	-5.1
	New loans	-	-
	Subtotal cash flow from (used in) financing activities	-0.2	-5.1
	Net increase (decrease) in cash at bank and in hand	+12.5	+22.8
	Cash at bank and in hand at the beginning of the period	224.9	202.1
1.2.4	Net increase (decrease) in cash at bank and in hand	+12.5	+22.8
1.7	Cash at bank and in hand	237.4	224.9

Notes to the consolidated financial statements 2019

In compliance with Article 2.9 of the Dutch Higher Education and Research Act, the Executive Board herewith reports on Utrecht University's financial management in 2019.

GENERAL

Utrecht University, with registered offices in Utrecht, is an organisation governed by public law. Founded in 1636, the university has grown to become a modern, trendsetting knowledge institution in the field of university education and research with a growing international reputation. The university conducts fundamental and applied research in a broad range of academic areas. Utrecht University is registered with the Chamber of Commerce under number 30275924.

Reporting period

These financial statements have been drawn up on the basis of a reporting period that coincides with the calendar year.

Applied standards

The consolidated financial statements have been prepared in accordance with the provisions of the Annual reporting provision for Education (RJO), Title 9, Book 2 of the Dutch Civil Code, and Section 660 of the Annual Reporting Standards, and the standards promulgated in the other sections of the Annual Reporting Standards, issued by the Dutch Council for Annual Reporting, and with due consideration of the provisions in the Remuneration of Executive management in the Public and Semi-Public Sector (Standards for Remuneration) Act (Wet normering bezoldiging topfunctionarissen publieke en semipublieke sector/WNT).

The accounting policies used in the preparation of the separate financial statements are the same as those used in the preparation of the consolidated financial statements. If no other policies are stated, reference is made to those described in the consolidated financial statements.

Comparison with the previous year

The accounting policies used for valuation and determination of the profit and loss remained unchanged compared to the previous year.

Continuity

The financial statements have been drawn up on a going-concern basis. The consequences of the coronavirus crisis have been taken into account and are explained in greater detail in the financial statements under 'Events after the balance sheet date'. In our opinion, there is no material uncertainty about continuity.

Other

All amounts are stated in thousands of euros, unless otherwise indicated.

The 'budget' in the financial statements is taken to mean the budget for 2019. The 'Minister' is taken to mean the Minister for Education, Culture and Science.

Balance sheet and statement of income and expenditure

An asset is included in the balance sheet when it is likely that the future economic benefits will accrue to the university, and the value of these may be reliably determined. A liability is included in the balance sheet when it is likely that the settlement thereof will be accompanied by an outflow of resources which contain economic benefits, the amount of which may be reliably determined.

Income is included in the statement of income and expenditure when an increase in the economic potential, associated with an increase in the value of an asset or a decrease in the value of a liability, has occurred, the amount of which may be reliably determined. Expenditures are included in the income and expenditure account when a decrease in the economic potential, associated with a decrease in the value of an asset or an increase in the value of a liability, has occurred, the amount of which may be reliably determined.

If a transaction leads to all or practically all economic benefits and all or practically all risks with regard to an asset or liability being transferred to a third party, the asset or liability will no longer be included in the balance sheet. Furthermore, assets and liabilities will no longer be included in the balance sheet starting at the time the conditions of the likelihood of the future economic benefits and/or reliability of the determination of the value can no longer be satisfied.

ACCOUNTING POLICIES FOR THE VALUATION OF ASSETS AND LIABILITIES AND THE DETERMINATION OF PROFIT/LOSS

General

Unless otherwise stated, assets and liabilities are recognised at the acquisition or production cost or fair value.

The income and costs are allocated to the period to which they relate, unless otherwise stated. Income is accounted for if all the important risks relating to the services are transferred to the customer.

Use of estimates

The preparation of the financial statements requires that the Executive Board forms opinions and makes estimates and assumptions that affect the application of accounting policies and the reported value of assets and liabilities, and of income and expenditures. The actual outcomes may deviate from these estimates. The estimates and underlying assumptions are evaluated on a continual basis. Adjustments to estimates are included for the period in which the estimate is adjusted, and for future periods for which the adjustment has consequences.

Basis of consolidation

The consolidated financial statements comprise the financial information for Utrecht University, its subsidiaries and other legal entities over which the institution can exercise dominant control or for which it conducts the central management. Utrecht University heads the group. The financial statements of Utrecht University have been included in the Utrecht University consolidated financial statements.

Subsidiaries are legal entities in which the organisation has a majority interest, or over which a policy-determining influence may be exercised in another manner. In determining whether or not the policy-determining influence may be exercised, financial instruments which comprise potential voting rights which may be directly exercised are included. Participating interests which are acquired exclusively for the purpose of disposing of them again within a relatively short period are not consolidated.

Newly acquired participating interests are included in the consolidation starting at the time policy-determining influence may be exercised. Divested subsidiaries are included in the consolidation until such time as this influence terminates.

Intra-group debts, receivables and transactions are eliminated, as well as profits earned and losses incurred within the group. The group companies are fully consolidated, whereby the minority interest held by third parties is expressed separately.

For a summary of the consolidated subsidiaries, please refer to Financial Fixed Assets in the separate financial statements.

The data of legal entities which are immaterial to the group as a whole are not included in the consolidated financial statements.

Related parties

Related parties are all legal entities which are subject to decisive control, joint control or significant influence. Legal entities that can exercise predominant control are also designated as affiliated parties.

Significant transactions with related parties are disclosed insofar as they were not concluded according to normal market terms and conditions. The nature and scope of the transaction and other information that is needed to provide insight are disclosed.

Acquisitions and disposals of subsidiaries

The results and identifiable assets and liabilities of the acquired company are included in the consolidated financial statements from the date of transfer. The date of transfer is the time at which dominant control of the relevant company can be exercised.

The purchase price consists of the sum of money or equivalent thereof which was agreed for the acquisition of the acquired company plus any directly attributable costs. If the purchase price exceeds the net amount of the fair value of the identified assets and liabilities, the excess is capitalised as goodwill under the intangible fixed assets. If the purchase price is lower than the net amount of the fair value of the identified assets and liabilities, the difference (negative goodwill) is noted as deferred income.

The companies in the consolidation will remain included in the consolidation until such time as they are sold; deconsolidation takes place at the time when effective control is transferred.

Foreign currency

Items in the financial statements of Utrecht University are measured with due observance of the currency of the economic environment in which the university primarily conducts its business activities (the functional currency). The consolidated financial statements are presented in euros, which is the functional currency and presentation currency of Utrecht University.

Transactions in foreign currencies during the reporting period are recognised in the financial statements at the exchange rates prevailing on the transaction date. Assets and liabilities in foreign currencies are converted at the exchange rates prevailing as at the balance sheet date. Foreign exchange differences resulting from conversion and settlement are included in the statement of income and expenditure.

Monetary assets and liabilities in foreign currencies are converted at the exchange rates into euros prevailing as at the balance sheet date. Foreign exchange differences resulting from conversion and settlement are included in the statement of income and expenditure, unless hedge accounting is applied. Non-monetary assets that are measured at the purchase price in a foreign currency will be converted at the exchange rate prevailing as at the transaction date. Non-monetary assets that are measured at the fair value in a foreign currency will be converted at the exchange rate prevailing as at the time at which the current value was determined.

Foreign exchange differences resulting from settlement or conversion of monetary items are included in the statement of income and expenditure in the period in which they occur, unless hedge accounting is applied.

BALANCE SHEET

Intangible fixed assets

Intangible fixed assets are measured at cost less depreciation. The valuation will take any impairment into account. This is the case if the carrying amount of the asset (or cash-flow generating unit to which the asset belongs) exceeds its realisable amount. The acquisition (licences) of the university's accounting and record-keeping systems including external training and implementation costs is accounted for at cost. Amortisation is calculated over a period of five years using the straight-line method based on an assumed residual value of nil.

Tangible fixed assets

Land and buildings are measured at purchase price plus additional costs or production cost less linear depreciations during the expected future useful life. Land is not depreciated. Retired assets are measured at the lower of their carrying amount and the expected proceeds from their disposal.

If land is issued under a ground lease, the capitalised development costs are depreciated over the same term as the lease.

The valuation will take any impairment into account which are expected on the balance sheet date. See the relevant section for the determination as to whether a tangible fixed asset is subject to an impairment.

Other fixed assets are measured at purchase price or production cost including directly attributable costs, deducting linear depreciations during the expected future duration of use and exceptional impairments.

Depreciation methods

Depreciation is recognised in income or expenditure on a straight-line basis over the estimated useful lives of each part of a tangible fixed asset based on a residual value of nil. Depreciation methods, useful lives and residual values are reviewed on a regular basis. Maintenance extending the useful life of an asset (> €25,000) is capitalised and depreciated. Land is not depreciated.

The estimated useful life for buildings is as follows:

- shell - 60 years
- finishing - 30 years
- fixtures and fittings - 15 years
- technical equipment - 15 years
- leasehold improvements - 10 years or shorter rental period
- structures - 30 years

Change in accounting estimate for valuation of tangible fixed assets

The useful life of the university's buildings is evaluated periodically. New insights can lead to an adjustment of the remaining depreciation period for the buildings. The effect of these changes in accounting estimate is taken into consideration from the accounting year during which the new useful life is determined.

Fixtures and fittings and equipment

Fixtures and fittings and equipment with a cost exceeding €12,500 are capitalised and depreciated on a straight-line basis. The depreciation period varies, in connection with the expected future useful life, from two to 20 years and amounts to five years in general.

Books and art objects

The cost of acquiring books and magazines is recognised directly in income or expenditure in their year of acquisition.

Financial fixed assets

Participations

Participations in which the university has significant influence are measured according to the equity method (net asset value). If 20% or more of the votes can be cast, it is assumed that there is significant influence. The net asset value is calculated according to the accounting principles in effect in these financial statements.

If a participation's value is negative according to its net asset value, it will be measured at nil. If and to the extent that the university fully or partially covers the debts of the participation in such a situation, or has the firm intent to make it possible for the participation to pay its debts, a provision will be made accordingly.

Purchased participations are initially recognised based on the fair value of the identifiable assets and liabilities when the acquisition is made. Subsequent measurements are based on the accounting principles in effect for these financial statements, based on the amounts from that initial valuation. The accounted result will be the sum with which the carrying amount of the subsidiary since the previous financial statements has been changed as a consequence of the results achieved by the participation.

Participations that cannot be subjected to significant influence are measured at the purchase price. The declared dividend of the participation in the reporting year will be taken into account as a result, in which non-cash distributed dividends are stated at fair value. In the event of an impairment, valuation will take place at the realisable value (see also the section on "Impairment of financial fixed assets"); depreciation is recognised and charged to the statement of income and expenditure.

Amounts owed by participations

The debtors and other receivables specified under financial fixed assets will initially be measured at the fair value less transaction costs. These debtors and other receivables will then be valued at amortised cost. The valuation will take any impairments into account.

Other securities

If the university has the positive intent and ability to hold securities (bonds) to maturity, then such financial assets are measured at amortised cost using the effective interest method, less any impairment losses.

The other debt securities that are quoted in an active market are measured at fair value. Changes in fair value are recognised in income and expenditure. Debt securities that are not quoted in an active market are measured at amortised cost using the effective interest method, less any impairment losses.

Impairment of intangible and tangible fixed assets

The university evaluates on the balance sheet date whether there are indications that a fixed asset may be subject to an impairment. Should there be any such indications, then the realisable value of the asset is estimated. When the realisable value of the individual asset cannot be estimated, then the realisable value of the cash generating unit to which the asset belongs is determined.

An impairment is when the carrying amount of an asset is higher than the realisable value; the realisable value is the greater of the fair value and the value in use. An impairment loss is recognised as a direct expenditure in the statement of income and expenditure while reducing the carrying amount of that asset.

The fair value is initially derived from a binding sales contract; if no such agreement exists, the fair value is determined by relying on the active market, in which the current bid price is normally considered the market price. The costs to be deducted in determining the market value are based on the estimated costs that could be directly attributed to the sale and are necessary to complete the sale.

To determine the business value, the future net cash flows in the event of continued use of the asset/ cash generating unit are estimated; the value of these cash flows is then discounted. The discount rate does not reflect any risks that have already been taken into account in the future cash flows.

If it becomes apparent that an impairment that had been recognised in the past no longer exists or has reduced, the increased carrying amount of that asset will not be elevated to an amount higher than the carrying amount that would have been determined if no impairment had been recognised for the asset. An impairment of goodwill will not be reversed.

Impairment of financial assets

The value of a financial asset that is not measured at (1) fair value with changes of value included in the statement of income and expenditure or (2) amortised cost or lower market value, will be evaluated on every reporting date to determine whether or not there are objective indications that the asset has undergone an impairment. A financial asset is deemed to be subject to an impairment if there are objective indications that subsequent to initial recognition of the asset, an event has occurred which has had a negative effect on the expected future cash flows for that asset, and for which a reliable estimate can be made. Objective indications that financial assets are subject to an impairment include debtors' failure to fulfil payment obligations and overdue payments, restructuring of one of the amounts owed to the company under conditions that the company would not have otherwise considered, indications that a debtor will go bankrupt, and the disappearance of an active market for a certain security.

An impairment loss relating to a financial asset valued at amortised cost is calculated as the difference between the carrying amount and the cash value of the expected future cash flows, discounted against the original effective interest rate for the asset.

Losses are recognised in the statement of income or expenditure. Interest on an asset subject to an impairment will remain recognised via the addition of interest to the asset of the original effective interest rate for the asset.

Impairment losses below the (amortised) cost price of the investments in securities which are measured at fair value, including changes in value in the equity, are recognised as being charged directly to the statement of income and expenditure.

If the discounted value of the expected future cash flows from the assets, subject to an impairment, increase in a later period, and an objective connection may be made between the recovery and an event that occurred after the recognition of the impairment, the amount in respect of the recovery (up to a maximum of the original cost price) will be recognised in the statement of income and expenditure.

Inventories

Inventories are valued at purchase price or production price with application of the FIFO method ('first in, first out') or lower fair value. The fair value is the estimated sale price less directly attributable sales costs. The fair value is the estimated sale price less directly attributable sales costs. In determining the fair value, a reduction in net realisable value of the inventories is taken into account.

Research and contract work to be invoiced

These are services rendered in the context of third-party funded projects at actual cost incurred (direct labour, other costs and costs indirectly attributable to services where defrayed by third parties), less a provision for foreseeable losses and less payments invoiced in proportion to the stage of completion of the transaction. The extent to which services have yet to be invoiced or have been invoiced in advance as at the balance sheet date is determined at project level. The balance of payments invoiced in advance are recognised as current liabilities. The allocation of income, costs and revenue from third-party funded projects is recognised according to the percentage of completion method. Expected losses are recognised immediately in income or expenditure.

Debtors and other receivables and prepaid expenses

Debtors and other receivables are valued at the fair value of the consideration. Debtors and other receivables are valued at the amortised cost price. If the collection of the agreed amount has been postponed on the grounds of an agreed extension to a payment term, the fair value will be determined based on the cash value of the expected amounts to be received, and interest income will be included in the statement of income and expenditure as income based on the effective interest rate.

The fair value of the claims approximates the carrying amount of the loan. Current assets are recognised for debtors and other receivables falling due in less than one year, in principle. Provisions for bad debts are deducted from the carrying amount of these items.

Loans and other receivables are measured at amortised cost using the effective interest method, less any impairment losses.

Cash at bank and in hand

Cash at bank and in hand consists of cash, bank balances, and deposits with a term of less than twelve months. Bank overdrafts are recognised as liabilities to banks under current liabilities. Cash at bank and in hand is valued at its nominal value.

Non-controlling interest

The non-controlling interest is valued at the share third parties hold in the net asset value, determined in accordance with the university's accounting policies.

Provisions

A provision is included in the balance sheet for:

- legally enforceable or constructive obligations exist that arise from an event in the past and exists at the balance sheet date; and
- it is possible to make a reliable estimate of the provision; and
- the settlement of obligations will probably require an outflow of resources.

Provisions are recognised for employee benefits, demolition and environmental risks, and other provisions.

Provisions are measured at nominal value, unless otherwise stated. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where necessary, the risks specific to the liability. Additions to provisions are charged to the statement of income and expenditure. Expenditure is charged directly against the provision.

A provision for restructuring is recognised for estimated amounts as at the balance sheet date when the university has approved a detailed and formal restructuring plan, for which the parties involved have created the justified expectation that this plan will be executed. As a result of the restructuring, the restructuring provision will include necessary costs that are not associated with the university's ongoing activities. These provisions are recognised in the provisions for employee benefits.

Provision for anniversary benefits

This provision is the cash value of the anniversary benefits payments to be made in the future. The calculation is based on commitments made, likelihood of staying, and age.

Provision based on claims, disputes and legal proceedings

A provision based on claims, disputes and legal proceedings is made if it is likely that the university will be ordered to pay compensation as the result of legal proceedings. The provision is the best estimate of the amount for which the obligation may be settled, and also includes the costs of the proceedings.

Long-term and short-term debt and other financial liabilities

Long-term liabilities are valued at the fair value. Transaction costs that can be attributed directly to the acquisition of the long-term liabilities will be included in the initial valuation. After that, long-term liabilities are valued at the amortised cost, which is the amount received, taking into account any premium or discount and deducting transaction costs. The difference between the carrying amount of the loan and the eventual value of the repayments based on the effective interest rate during the estimated duration of the long-term liabilities will be included in the statement of income and expenditure as an interest expense.

The fair value of the long-term and short-term debt approximates the carrying amount of the loan. The repayment obligations relating to the long-term debt for the coming year are included under short-term debt.

Current liabilities are valued at the fair value. After that, short-term liabilities are valued at the amortised cost, which is the amount received, taking into account any premium or discount and deducting transaction costs. This is generally the nominal value.

INCOME AND EXPENDITURE ACCOUNT

INCOME

Government block grant funding is recognised in the income and expenditure account on the basis of the annual allocation. If spending is less than the allocated funds earmarked by the government, the remainder is recognised in current liabilities.

The *academic/tuition fees* are recognised to the result in proportion to the academic year. Course results relating to contract activities are recognised in proportion to the length of the course.

Revenue for work commissioned by third parties (Income from research and education) is recognised in the income and expenditure account when the amount of the income may be determined in a reliable manner, it is likely that the payment will be received, the degree to which the services have been provided as at the balance date and may be reliably determined, and the costs already incurred, and the costs which may (possibly) still be incurred in order to complete the service may be determined in a reliable manner.

If the result of a certain assignment for services may not be reliably determined, the income will be recognised as the amount of the costs of the service that are covered by the income.

Income based on services provided will be recognised in the income and expenditure account in proportion to the stage of completion of the transaction as at the reporting date. Profits and losses on services rendered for third-party funded projects are recognised in income and expenditure according to the percentage of completion method.

Other income consists of rental income, secondment, supply of goods and services, sponsorship and subsidies and other income. Revenue from other income is recognised in proportion to the services performed, based on the services performed up to the balance sheet date and in proportion to the total services to be performed, provided that the result can be reliably estimated. Expenditure related to other income are allocated to the period in which the income is recognised.

Result from participations

The share in the results for businesses in which a participating interest is held is the share the group has in the results of these participations, determined on the basis of the group's accounting policies. The results from participating interests that were acquired or disposed of during the financial year are recognised in the group's results from the time of acquisition up to the moment of disposal, respectively.

EXPENDITURE

Depreciation of intangible and tangible fixed assets

Depreciation costs are a separate line item in the statement of income and expenditure. For more detailed itemisation, please see the relevant notes. Intangible fixed assets including goodwill and tangible fixed assets are depreciated from the time when they are ready for use, over the expected future useful life of the asset. Land is not depreciated.

Staff remuneration

Wages, salaries and social security contributions are included in the statement of income and expenditure on the basis of the terms of employment to the extent that they are owed to employees and/or the tax authorities. The contributions payable during the reporting year are recorded as an expense.

Pension premiums

The university has a pension scheme with Stichting Bedrijfspensioenfonds ABP. This pension scheme is subject to the provisions contained in the Dutch Pension Act; the institution pays the required or contractually determined premiums. ABP uses a provisionally indexed average salary scheme. The premium is calculated on the basis of the employee's pensionable income less the portion of the salary over which no pension entitlement is built up. The starting point is that pension charges to be processed in the reporting period are equal to the pension premiums owed to the pension fund during the same period. A liability will be recognised for any premiums owed that have not yet been paid as at the balance sheet date. If, as at the balance sheet date, premiums already paid exceed the premiums owed, an entry will be recognised for prepayments and accrued income to the extent these amounts will be reimbursed by the pension fund or credited to pension premiums due in the future.

Interest income and expenses

Interest income and interest expenses are recognised averaged out over time, taking account of the effective interest rate for the assets and liabilities concerned. In accounting for interest expenses, the justified transaction costs for the loans received are taken into account. Changes in the value of securities (bonds) are directly recognised in the statement of income and expenditure.

Leasing

A lease contract for which the benefits and losses associated with the ownership of the leased asset are borne entirely (or nearly entirely) by the lessee are designated as a financial lease. All other lease contracts are classified as operational leases. In classifying the lease, it is the economic reality of the transaction that is determinative rather than the legal form.

Operational leases

If the university acts as lessee in an operational lease contract, the leased asset will not be capitalised. Lease payments involving the operational lease contract are charged to the statement of income and expenditure on a straight-line basis during the lease term, and the contractually determined obligations are recorded as off-balance sheet liabilities.

Taxes

Legal entities governed by public law are in principle taxable for corporation tax. Pursuant to Article 6b, paragraph 1, item b of the Corporation Tax Act, Utrecht University has a subject exemption for corporation tax. The scope and funding of the university's education and research activities determine this exemption. Associates of Utrecht University are independently taxable to the extent that they qualify as a company.

Tax on the result is calculated on the result before taxation in the statement of income and expenditure, taking into account the tax-deductible losses available from previous financial years (unless they have been recognised in deferred tax assets) and tax-exempt profit items and after adding any non-deductible expenses.

Faculty of Medicine

Based on the existing collaboration agreement between Utrecht University and UMCU, the government grant for the Faculty of Medicine has been transferred to UMCU. Under these arrangements, the result for the Faculty of Medicine is assumed to be 'nil'. Their operation is inextricably connected to UMCU's total hospital operations.

In accordance with Article 603 of Dutch Accounting Standard 660, an allocation formula agreed between UMCU and UU is used to combine the income and expenditure from Education and Research activities (E&R funds) with Utrecht University's operations. The E&R funds comprise both the transferred government grant (1st flow of funds) and the funds raised through contract research (2nd and 3rd flows of funds) as a result of matching the flows of funds in financing and accounting for contract research.

CASH FLOW STATEMENT

Cash flows are reported using the indirect method. Cash is taken to mean cash at bank and in hand. A distinction is drawn in the cash flow statement between cash flow from operating, investing and financing activities. Interest received and paid and dividends received are recognised in cash flow from (used in) operating activities. Investments in subsidiaries are recognised in cash flow from investing activities. The acquisition price for the group company is recognised in cash flow from investing activities, to the extent that payment took place in monetary form. The funds present in the acquired group company are deducted from the purchase price. Transactions that did not involve cash flow going in or out, including financial leasing, are not included in the cash flow overview. With regard to payment of the lease instalments arising from the financial lease contract, the repayment component is recognised as expenditure from financing activities and the interest component is recognised as expenditure from operational activities.

Notes to the consolidated balance sheet as at 31 December 2019

ACTIVA

1.1.1 INTANGIBLE FIXED ASSETS

Intangible fixed assets are recognised for the cost of purchasing (licences for) the university's accounting and record-keeping systems including external implementation costs less annual amortisation.

<i>(x €1,000)</i>	1.1.1
Balance as of 1 January 2019	
Acquisition value	38,275
Cumulative depreciation and impairments	-26,066
Bookvalue as of 1 January 2019	12,209
Movements in carrying amount:	
Additions	3,274
Disposals	
Acquisition value	101
Cumulative depreciations	-61
	-40
Other movements:	
Acquisition value	-2,996
Cumulative depreciations	3,142
	146
Depreciation	-4,314
Total changes	-934
Balance as of 31 December 2019	
At cost	38,452
Cumulative depreciation and impairments	-27,177
Bookvalue as of 31 December 2019	11,275

Investments during 2019 included the further development of an order processing tool, the roll-out of Windows 10, the digitalisation of the staff records and the promotion tracking system.

Other movements include an amount of €4,180,000 relating to the write-down of fully depreciated assets that are no longer in use.

1.1.2 TANGIBLE FIXED ASSETS

Movements in tangible fixed assets can be presented as follows:

<i>(x €1,000)</i>	Buildings	Land	Fixtures and fittings and equipment	In production and pre-payments	Total
	1.1.2.1	1.1.2.1	1.1.2.2	1.1.2.4	
Balance as of 1 January 2019					
Acquisition value	1,396,843	21,147	107,481	24,872	1,550,343
Cumulative depreciation and impairments	-893,530	-	-80,116	-	-973,646
Bookvalue as of 1 January 2019	503,313	21,147	27,365	24,872	576,697
Other movements:					
Acquisition value	-860	-	-797	-	-1,657
Cumulative depreciation and impairments	860	-	797	-	1,657
	-	-	-	-	-
Movements in carrying amount:					
Additions	-1,182*)	-	10,467	51,732	61,017
Disposals					
- Acquisition value	-2,252	-10	-3,695	-	-5,957
- Cumulative depreciations	1,956	-	3,561	-	5,517
	-296	-10	-134	-	-440
Depreciation	-56,522**)	-	-10,532	-	-67,054
Other movements	39,679	-	-	-39,679	-
Total changes	-18,321	-10	-199	12,053	-6,477
Balance as of 31 December 2019					
Acquisition value	1,432,228	21,137	113,456	36,925	1,603,746
Cumulative depreciation and impairments	-947,236	-	-86,290	-	-1,033,526
Bookvalue as of 31 December 2019	484,992	21,137	27,166	36,925	570,220

*) Including adjustment due to VAT supplementary return of €890,000 and €390,000 remaining ground lease income.

***) Including additional depreciation of €7,150,000 due to a change in the useful life of one of the buildings.

Tangible fixed assets in production concern buildings under construction.

Part of the tangible fixed assets is leased.

As an indication of the current value of the tangible fixed assets, their property value and insured value are given below.

Property value and insured value of land and buildings

	<i>Ref. date</i>	<i>x € 1.000</i>
Property value of land and buildings	1-1-2019	671,998
Insured value of buildings	31-12-2019	1,709,340
Insured value of fixtures and fittings	31-12-2019	703,060
Insured value of books and other collections	31-12-2019	134,845

Books and art objects

Possessions in the form of books and art objects, including a large number of historical works and unique items, are not included in the balance sheet. Their cost is recognised directly in the income and expenditure account upon acquisition. In 2019, €2,934,000 (2018: €2,702,000) in books and magazines were purchased and recognised in the income and expenditure account.

1.1.3 FINANCIAL FIXED ASSETS

This item accounts for investments in participations, loans to participations and securities.

For information about the consolidated participations, please refer to the notes on the financial fixed assets in the separate financial statements (page 122 and following).

(x €1,000)

	Interest %	Code *)	Bookvalue 1 January 2019	Addi- tions	Disposals	Result sub- sidiaries (dividend)	Other	Bookvalue 31 December 2019
1.1.3.2 Participations								
Phytogenics B.V., Utrecht	(31.7%)	4	-	-	-	-	-	-
Enceladus Pharma B.V., Utrecht	(21.11%)	4	-	75	-	-	-75	-
Crossbeta Bioscience B.V., Utrecht	(14.55%)	4	-	-	-	-	-	-
Rabo Pre-Seed Fonds, Utrecht	(18.18%)	4	400	-	-	-	-	400
Milabs B.V., Utrecht	(9.83%)	4	444	-	-	-	-	444
Thuja Capital Healthcare B.V. Utrecht	(13.16%)	4	390	-	-	-	-79	311
Crystal Delivery B.V., Utrecht	(10.26%)	4	-	-	-	-	-	-
Prothix B.V., Utrecht	(20.0%)	4	150	-	-	-	-	150
Brain Science Tool B.V., Utrecht	(24.5%)	4	31	-	-	-	-	31
Mucosis B.V., Utrecht	(4.27%)	4	-	-	-	-	-	-
Trajectum Pharma B.V., Utrecht	(49.66%)	4	1	-	-	-	-1	-
BiocerOX B.V., Utrecht	-	4	1	-	-1	7	-7	-
Broteio Pharma B.V., Utrecht	(5.95%)	4	-	-	-	-	-	-
Encare Biotech B.V., Utrecht	(13.34%)	4	-	-	-	-	-	-
Thuja Capital Healthcare II B.V. Utrecht	(5.16%)	4	210	106	-	-	-30	286
Gadeta Founders B.V., Utrecht	(16.99%)	4	2	-	-	-	-	2
Arthrosave B.V., Utrecht	(6.5%)	4	4	-	-	-	-	4
UPact B.V, Utrecht	(24.51%)	4	-	-	-	-	-	-
Connected Animals Holding B.V., Utrecht	(49.0%)	4	65	-	-	-	-21	44
SERPinx B.V., Utrecht	(22.66%)	4	-	-	-	-	-	-
SkylineDX, Rotterdam	(0.02%)	4	-	-	-	-	-	-
AMT Medical B.V., Utrecht	(6.08%)	4	100	-	-	-	-	100
CT Holding B.V., Utrecht	(24.75%)	4	-	-	-	-	-	-
Synerkine Founders B.V., Utrecht	(18.79%)	4	17	38	-	-	-	55
TigaTx Founders B.V., Utrecht	(32.50%)	4	75	-	-	-	-38	37
Dialogue Trainer B.V.	(25.00%)	4	-	143	-	-	-	143
Subtotal participations			1,890	362	-1	7	-251	2,007

*) Key to codes: 1 = contract education; 2 = contract research; 3 = real property; 4 = other.

The participations involve investments in participating interests of the Universiteit Utrecht Holding B.V. arising from the university's valorisation activities.

1.1.3 Financial fixed assets (cont.)

<i>(x €1,000)</i>	Bookvalue 1 January 2019	Loans	Repayment of loans	Result	Other	Bookvalue 31 December 2019
1.1.3.4 Other loans						
Loans to participations	725	541	-80	-558	-175	453
Other loans	12	61	-	-	-	73
Subtotal loans	737	602	-80	-558	-175	526

Other loans to participations include loans granted by UU Holding B.V. to business start-ups. The claims mature over a period longer than 1 year.

<i>(x €1,000)</i>	Bookvalue 1 January 2019	Additions	Disposals	Result	Other	Bookvalue 31 December 2019
1.1.3.7 Securities (term > 1 year)						
Bonds	4,994	4,619	-1,230	266	-	8,649
Subtotal securities	4,994	4,619	-1,230	266	-	8,649
1.1.3 TOTAL FINANCIAL FIXED ASSETS	7,621	5,583	-1,311	-285	-426	11,182

Note to bonds:

About €1.1 million of the amount recognised for bonds relates to the investments in the context of the Qaboos restricted fund (see equity). The other investments are held by associates.

The investments of the securities relate to the expansion of the investment portfolio of Stichting U-Fonds 2019. The disposals of the securities are due to reinvestments in 2019.

CURRENT ASSETS

1.2.1 INVENTORIES

(x €1,000)

	31-12-2019	31-12-2018
Cost of consumable goods	1,452	1,255
Provision for obsolete stocks	-263	-162
1.2.1.2 Consumable goods	1,189	1,093

The following comprises stocks of laboratory animals and consumable goods, among other supplies.

1.2.2 DEBTORS AND OTHER RECEIVABLES

(x €1,000)		31-12-2019	31-12-2018
1.2.2.1	Debtors	24,204	22,366
1.2.2.2	Ministry of Education, Culture and Science (ECS)	514	999
1.2.2.7	Students	1,078	871
	Research and contract work to be invoiced	17,333	19,162
	Turnover tax	4,616	2,167
	Other	13,281	9,643
1.2.2.10	Other receivables	35,230	30,972
1.2.2.15	Prepaid expenses	3,316	7,921
1.2.2.16	Provision for bad debts	-456	-589
Total debtors and other receivables		63,886	62,540

These debtors and other receivables fall due within one year. For contract work to be invoiced, a provision for onerous projects has been recognised totalling €2.5 million (2018: €1.6 million). The current account position with UMCU of €1,373,000 regarding the Biomedical Sciences unit is included under other receivables. No special terms have been imposed on this position.

Movements in the provision for bad debts can be presented as follows:

(x €1,000)	2019	2018
As at 1 January	589	749
Utilisation	-133	-160
Addition resp. release	-	-
As at 31 December	456	589

1.2.4 CASH AT BANK AND IN HAND

(x €1,000)	31-12-2019	31-12-2018	
1.2.4.1	Cash in hand	87	92
1.2.4.2	Credit balances in bank accounts	236,098	223,600
1.2.4.2	Deposit accounts	1,243	1,243
Total cash at bank and in hand		237,428	224,935

One savings account without a fixed term was recognised under deposit accounts (with 0.05% interest). The other cash at bank and in hand are at the free disposal of the university. 'Bank balances' includes more than €16.6 million in the name of Universiteit Utrecht Holding B.V., €0.5 million in the name of Stichting Incubator, and €1.0 million in the name of Stichting U-fonds.

Utrecht University has a current account loan of €36.5 million on a daily basis in connection with balance regulation with the Ministry of Finance in the framework of its treasury banking activities.

EQUITY AND LIABILITIES

2.1.1 GROUP CAPITAL

Movements in group equity can be presented as follows:

(x €1,000)	Financial year 2018			Financial year 2019			Balance as of 31 December 2019
	Balance as of 1 January 2018	Result 2018	Other movements 2018	Balance as of 31 December 2018	Result 2019	Other movements 2019	
General reserve							
2.1.1.1 General reserve	313,612	-4,125	12,184	321,671	6,101	1,195	328,967
2.1.1.2 Earmarked reserves (Public)							
Faculties/services	82,361	-8,025	-6,811	67,525	7,765	-	75,290
Research facilities - entire UU Concern:	6,977	-2,705	-	4,272	-1,938	-	2,334
- Government grants	5,342	-238	-	5,104	5,567	-1,195	9,476
- Government grants (Royal Netherlands Institute for Sea Research - NIOZ)	7,200	-2,400	-	4,800	-2,400	-	2,400
- Dynamic research funding	4,000	-1,000	-	3,000	-1,000	-	2,000
- Fund for recruiting top researchers	4,622	-1,230	-	3,392	-1,241	-	2,151
- Reinforcing the UU reputation	1,846	-896	-	950	-896	-	54
- Additional education/training for UU staff	1,000	-	-	1,000	-30	-	970
- ICT investments	2,000	-1,000	-	1,000	-1,000	-	-
- ISD and housing on Israëllaan	145	-	-	145	-	-	145
- Increase in study credit rate	5,373	-	-5,373	-	-	-	-
- Fund for Research Infrastructure	5,000	5,000	-	10,000	-10,000	-	-
- Funding to cover Collective Labour Agreement effect 2019	-	2,292	-	2,292	-2,292	-	-
- Funding to cover Budget 2019 decisions	-	2,749	-	2,749	-2,749	-	-
	125,866	-7,453	-12,184	106,229	-10,214	-1,195	94,820
2.1.1.3 Earmarked reserve (Private)							
Associate funds	28,014	1,838	-	29,852	1,316	-	31,168
2.1.1.4 Earmarked fund (Public)							
Terms of employment	8,434	-493	-	7,941	-149	-	7,792
2.1.1.5 Earmarked fund (Private)							
Qaboos	2,500	-	-	2,500	-	-	2,500
Equity	478,426	-10,233	-	468,193	-2,946	-	465,247
2.1.2 Non-controlling interest	561	54	-9	606	34	-114	526
Group capital	478,987	-10,179	-9	468,799	-2,912	-114	465,773

Pursuant to Article 206 of Standard 660 (Council of Annual Reporting), equity and its components must be segmented into public and private funds. In principle, equity and its components are accounted for as public funds, unless the university shows their private source.

If part of the equity is separated with more specific spending criteria than expected given the aim of the university, and if this restriction has been placed by third parties, that part is designated a restricted fund.

If the criteria have been set by the Executive Board, that part of equity is designated an unrestricted fund.

NOTES TO EQUITY

Among other things, the **general reserve** is maintained as a buffer to offset non-structural financial setbacks and risks and to ensure the continuity of the university. The amount in the general reserve is appropriate within the frameworks of the university's solvency requirement. These funds are not disposable capital, since they are used to finance buildings and other provisions for infrastructure. By constituting reserves earmarked for the faculties, it will be possible for the faculties to use these restricted reserves for their own long-term financial planning purposes.

The **Earmarked reserves (Public)** is the reserves created for predetermined specific expenditures designated for education, research and operations at the faculties and service departments.

In addition to the specific appropriations for faculties and service departments, the surpluses from the allocated government grants for the faculties and service departments will be added to the earmarked funds faculties/service departments.

The **Earmarked reserve (Private)** comprises the funds of Stichting Incubator and Universiteit Utrecht Holding B.V. and other associates.

The **Earmarked fund (Public) - Employment Terms** is used to defray the cost of parental leave, occupational health and safety and environment coordinators, childcare, mid-career counselling, long-service part-time leave and long-service quality policy, amongst others.

The **Earmarked fund (Private)** Qaboos is an assigned contribution for a chair in the Faculty of Geosciences.

2.2 PROVISIONS

	Balance as of 1-1-2019	Addition	Utilisation	Release	Other movements	Change in interest rate (present value)	Balance as of 31-12-2019	Current portion < 1 year	Long-term portion > 1 year
(x €1,000)									
2.2.1 Staffprovisions	36,185	12,464	-9,033	-2,517	-	468	37,567	19,534	18,033
2.2.3 Provision for demolition and environmental obligations and environmental risks	53,609	3,214	-2,030	-	-	276	55,069	6,234	48,835
2.2.4 Other provisions	500	-	-	-250	-	-	250	250	-
	90,294	15,678	-11,063	-2,767	-	744	92,886	26,018	66,868

2.2.1 Provisions for employee benefits

The composition of and movements in the provisions for employee benefits in 2019 can be presented as follows:

(x €1,000)	Balance as of 1-1-2019	Addition	Utilisation	Release	Change in interest rate (present value)	Balance as of 31-12-2019	Current portion < 1 year *)	Long-term portion > 1 year *)
Unemployment benefits	17,908	6,612	-5,070	-487	34	18,997	12,758	6,239
Provision for restructuring	1,742	6	-344	-654	-	750	188	562
Sabbatical leave scheme	9,019	2,368	-1,510	-289	-	9,588	3,046	6,542
Long-term sickness	3,201	2,995	-1,496	-1,087	-	3,613	3,123	490
WGA unemployment benefits	1,603	483	-88	-	-	1,998	150	1,848
Anniversary benefits	2,712	-	-525	-	434	2,621	269	2,352
	36,185	12,464	-9,033	-2,517	468	37,567	19,534	18,033

*) For the purpose of determining the short-term and long-term portions of the provision for unemployment benefits, a limited part of the obligation is based on average amounts and is not calculated per person.

The **Provision for unemployment benefits** is determined on the basis of the maximum benefit entitlement (Utrecht University is a self-insurer for unemployment benefits at and exceeding statutory entitlement) for benefits in payment at year-end. A 20% reduction is deducted based on the estimate that employees will have found a new job before the end of the term of the benefit. This estimate is based on historical data on maximum benefit entitlements that were not fully utilised.

In addition, a liability is recognised for potential unemployment benefits for temporary contracts for PhD candidates and other staff. The calculation takes into account the term of the employment as well as an estimate of the expected inflow and expected duration of benefits. The inflow and duration of the benefit will be re-evaluated annually by determining the average inflow and usage over previous years.

In calculating the provision, an average salary including expected salary increase is taken into account. The long-term portion (more than two years) of the liability is accounted for at its present value.

As a result of the Collective Labour Agreement for Dutch Universities (CAO-NU), employees with an employment contract of at least two years are entitled to a **transition allowance** after involuntary dismissal, based on the Work and Security Act (*Wet werk en zekerheid*). The amount of this allowance depends on the duration of the employment. A provision has been created for allowances related to the expiration of temporary appointments for employees who qualify for a transition allowance based on the provisions of the CLA. The calculation of the provision is based on an estimate of the number of temporary contracts that are expected not to be renewed in 2020 (2019: 81%). This estimate is based on historical data and is reviewed annually. The estimate is set at 100% for PhD candidates. This provision is included in the provision for unemployment benefits.

The **Restructuring provision** is recognised for expenses in relation to the staff of faculties and service departments who are made redundant through a reorganisation. In determining the provision, assumptions comparable to those used for the provision for unemployment benefits are taken into account as far as appropriate for the specific situation. This includes assumptions relating to the likelihood that employees will find alternative employment and the average duration of benefits.

The **Provision for sabbatical leave** is recognised for days of sabbatical and similar long-term leave saved up and taken by individual staff as agreed. The liability is stated at nominal value. The calculation is based on the salary costs of the relevant employees, including a surcharge for social security contributions.

The **Provision for long-term sickness** is recognised for the salary expenses, including a discount for incapacity for work, related to the estimated remaining length of absence due to sickness for people who are sick for longer than three months as of the balance sheet date. Depending on the period of incapacity for work that has already elapsed, a provision is calculated based on an estimated benefit of six months up to a maximum of two years. The liability is stated at nominal value.

The **Provision for WGA disability benefits** under the Return to Work (Partially Disabled Persons) Scheme (WGA) is recognised for salary expenses in relation to the benefits paid to people who are partially disabled for a period longer than 2 years. The university has been a self-insurer for unemployment benefits since 2017. The provision is determined based on the benefit recipients at the end of 2019, in addition to an estimate of the expected influx of potential benefit recipients in 2020. The estimated average duration of the WGA disability benefits is based on five years. The liability is stated at nominal value.

The **Provision for anniversary benefits** is recognised for the collective labour agreement obligation to pay anniversary benefits for current employment contracts with employees for a payment based on 25 or 40 years of service. The calculation of the provision is based on employees' accrued years of service as well as an estimate of the future use of the anniversary benefits. Expected increase in salary is taken into account. This is stated at present value.

Applied present value assumptions

	2019	2018
	%	%
Discount rate as at 31 December *)	0.3	1.0
Future wage increases **)	1.3	1.2
Future wage increases including social security contributions	1.6	1.5

*) Based on the average interest rate on Dutch government loans 5-15 years).

**) Future wage increases are based on the 11-year average CLA increase.

2.2.3 Provision for demolition and environmental obligations and environmental risks

A provision is recognised for the obligation to control and remove asbestos from the university's buildings under the prevailing occupancy permits, as well as the actual commitments in the context of demolishing buildings, in line with the guiding principle of circular building practices and Utrecht University's Strategic Accommodation Plan. The addition to the provision in 2019 arises from obligations related to an intention stated in 2019 to demolish the Bruin-gebouw at the Faculty of Veterinary Medicine. As a result, the projected costs of asbestos removal and demolition have been determined based on a transaction that took place in 2014. The calculation of the provision is based on the intended demolition date of the buildings for which the Executive Board has taken a decision. Future changes to the accommodation plans may change the remaining useful life of the properties. The provision also covers the maintenance and repair of cement outer walls. The costs are indexed annually in accordance with the construction cost index. The provision is stated at present value.

2.3 LONG-TERM LIABILITIES

(x €1,000)	Balance as of 1-1-2019	Loans raised	Repayments	Balance as of 31-12-2019	Term > 1 year	Term > 5 years	Interest rate %
2.3.7 Ground lease	5,524	-	-187	5,337	5,152	4,300	-
2.3.7 Other	255	-	-59	196	180	-	-
Total	5,779	-	-246	5,533	5,332	4,300	-

Ground lease

The university owns the Utrecht Science Park site in Utrecht where it develops various plots for leasing out. To the extent that it relates to payments that have not yet been made, the ground lease payments owed by third parties, which are collected all at once in advance, are recognised under long-term liabilities. Each year, a portion of this debt with matching maturity is released to income or expenditure.

2.4 CURRENT LIABILITIES

Current liabilities can be presented as follows:

(x €1,000)	31-12-2019	31-12-2018
2.4.7		
Payments for current projects invoiced in advance and received	153,469	139,866
2.4.8		
Creditors	29,034	21,968
2.4.3		
Repayment obligations 2018	-	5,000
Wage tax	16,470	16,718
Turnover tax	238	214
Corporation tax	-15	-4
National insurance contributions	4,786	3,977
2.4.9		
Tax and social security contributions	21,479	20,905
2.4.10		
Pension liabilities	5,929	5,444
2.4.12		
Other current liabilities	43,375	57,103
2.4.13		
Tuition fees received on account	33,591	30,780
2.4.14		
ECS grants (earmarked) received on account	118	433
2.4.14		
ECS grants (other) received on account	2,853	1,633
2.4.16		
Amounts received on account	8,527	5,768
2.4.17		
Holiday pay and days	32,613	31,323
Accruals and deferred income	77,702	69,937
Total current liabilities	330,988	320,223

Current liabilities are due within one year.

For payments for current projects invoiced in advance and received, a provision for onerous projects has been recognised totalling €6.8 million (2018: €7.2 million).

The decrease in other liabilities is mainly caused by a lower balance for projects based on budget holder funding totalling €32.6 million (2018: €38.6 million).

EARMARKED ECS PROJECT GRANTS (MODEL G)

The items below are specific project grants from the Ministry of Education, Culture and Science; the movements in these grants over 2019 can be itemised as follows:

G1 Subsidies without a settlement clause						
Project description Order	Year	Ref. and date	Allocated amount	Received up to and including reporting year	Performance rounded	
Open and Online "X Games"	2017	1178935 dated 24 April 2017	100	100	yes	
Open and Online "Public International Law: clips & bites"	2017	1179555 dated 24 April 2017	23	23	yes	
Networks for natural sciences and technology 2018-2019	2018	TNVOHO-17007 dated 28 June 2018	27	27	yes	
Deeper learning through online peer feedback	2018	1349858 dated 23 April 2018	52	52	yes	
Networks for natural sciences and technology 2019-2020	2019	TNVOHO-17007 dated 17 July 2019	23	23	no	
The imprinted brain - online supervision of peer-learning methodologies	2019	0019-02 dated 30 April 2019	52	52	no	
The Utrecht Companion to the Earth	2019	0019-07 dated 30 April 2019	61	61	no	

G2-A Expiring at reporting year-end							
Project description Order	Year	Ref. and date	Allocated amount	Balance 1-1-2019	Received in 2019	Spent in 2019	Balance 31-12-2019
<i>(x € 1.000)</i>							
Supervision of new instructors BSL-2013 08	2013	MUO/2013/54305U dated 2 December 2013	1,000	433	-	-323	110

G2-B Continuing until following reporting year							
Project description Order	Year	Ref. and date	Allocated amount	Balance 1-1-2019	Received in 2019	Spent in 2019	Balance 31-12-2019
<i>(x € 1.000)</i>							
Total				433	-	-323	110

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

General

The university uses a variety of derivative financial instruments within the course of its normal business activities that expose the company to market, currency, interest, cash-flow, credit, and liquidity risk. To control these risks, the university has drawn up policy and procedures designed to limit the effects of the risks of unpredictable, unfavourable developments on the financial markets and thus on the financial performance of the university.

Credit risk

The university is exposed to credit risk on loans and receivables recognised under financial fixed assets, trade and other receivables, and cash at bank and in hand. The credit risk that the university runs is mostly concentrated on receivables and amounts as yet to be invoiced. The university has a long-standing relationship with most of the other parties; they have met their payment obligations on time. The university's exposure to credit risk is mainly determined by the individual characteristics of the individual customers. The university has done business with the majority of the customers for many years, and there have only been losses incurred in a few incidental cases.

Interest rate risk and cash flow risk

The company runs interest rate risk on the interest-bearing receivables and debts, and the refinancing of existing financing arrangements. For receivables and debt subject to floating rate interest agreements, the company runs a risk with regard to future cash flows and in relation to fixed interest loans, a fair value risk. The UU does not use interest derivatives.

Currency risk

As a result of international activities, the university runs a limited currency risk based on the claims and debts recognised in the balance sheet.

Price risk

As a result of investments in bonds listed on the exchange, the company runs a price risk. Fluctuations in price have a limited impact on the result and on the university's equity.

Liquidity risk

The university monitors the liquidity position using successive liquidity forecasts and reports. Management ensures that there are always sufficient liquid assets available to the university so that it is able to meet its obligations and that the available facilities also offer sufficient financial capacity.

Fair value

The fair value of the financial instruments included in the balance sheet recognised under cash resources, short-term receivables and debts and so forth approximates the carrying amount of these.

OFF-BALANCE SHEET ASSETS AND LIABILITIES

Multi-year financial commitments

Investment commitments

The current off-balance sheet liabilities for buildings under construction total €38.3 million as at the balance sheet date (average term remaining: one to two years).

Rental, lease and other commitments

Utrecht University has entered into tenancy agreements for buildings with an average remaining term of six years and a total rent of €18.9 million up to and including 2025. €4.0 million of this falls due within less than one year. It has also entered into (operational) vehicle leases with an average remaining term of two years and lease payments of €90,000 per annum.

Financial compensation and student council members

Current commitments for financial compensation and student grants as at 31 December 2019 €1.0 million.

Contingencies (guarantees)

BO-EX '91/ Stichting Sociale Huisvesting

On 29 October 1996, the university and the BO-EX '91/Stichting Sociale Huisvesting signed a housing agreement in which the foundations have undertaken to build a complex with residential units in De Uithof and to rent these residential units initially to students of Utrecht University and the higher professional education institutions located in Utrecht. As part of the agreement, two-thirds of the cost of vacant property exceeding one per cent of the total rent during 50 years, calculated as from the effective date of the first tenancy agreement, is to be borne by BO-EX/SSH each year, and one third by the university. The rent guarantee over the past three years amounted to approximately 400,000 euros per year. The remaining term of the agreement is 30 years.

OTHER

Credit facility from the Ministry of Finance

Utrecht University has signed a current account agreement with the Ministry of Finance in the framework of its treasury banking activities. The university has a credit facility of €50 million based on this contract.

NIOZ

At the start of 2015, a partnership agreement for joint research was signed with the Royal Netherlands Institute for Sea Research (NIOZ). The contract ends on 1 January 2025. Utrecht University will give the NIOZ a contribution amounting to €2.4 million annually, under set conditions.

Alliantiefonds

In November 2017, Utrecht University entered into a partnership agreement (strategic alliance) with Eindhoven University of Technology (TU/e) and the University Medical Center Utrecht (UMCU) that extends through 31 January 2021. The alliance focuses on multidisciplinary research and education in the fields of biomedical research & health, energy research and climate research. The parties are jointly providing an amount totalling €10 million to fund the Alliantiefonds. The UU has made €825,000 per annum available for this purpose from the policy budget in the coming years (2018-2021).

Bank guarantees

Utrecht University has issued two bank guarantees amounting to €25,000 for the Nederlands Taalunie (Dutch Language Union) and €53,000 for the US Department of Education.

Notes to the consolidated statement of income and expenditure 2019

3 INCOME

General

The items of income and expenditure presented below reflect the amounts in the budget for 2019 where available. As the budget for 2019 was not prepared in the same accounting format as the financial statements for 2019, only the total amount per item of income and expenditure is presented.

In the statement of income and expenditure for 2019, the financial data of the Faculty of Medicine are included in the university's consolidated financial statements on the basis of the statement of operating income and expenditure prepared by UMC Utrecht.

3.1 GOVERNMENT GRANTS

	(x €1,000)	2019	Budget for 2019	2018
3.1.1	ECS government grant	615,069	597,397	592,292
	Earmarked ECS grants	135	-	300
	SEO incentives for European research	<u>5,086</u>	-	<u>2,643</u>
3.1.2	Other ECS grants	5,221	-	2,943
	Government grant for university hospitals (workplace function)	-88,550	-	-86,641
	Other	<u>-5,881</u>	-	<u>-5,967</u>
3.1.3	Income transferred	-94,431	-93,166	-92,608
	Change in government block grants received on account	-3,302	-	-3,042
	Change in government grant received on account for top research institutes Gravitation Programme	-2,766	-	-3,855
	Total	<u><u>519,791</u></u>	<u><u>504,231</u></u>	<u><u>495,730</u></u>

In accordance with Dutch Accounting Standard 660, Article 602, the transfer of the government grant for the workplace function is deducted from the income from government grants. The government grant for the workplace function is accounted for via the financial statements (planning document) of the associated university hospital (UMCU).

3.3 ACADEMIC/TUITION FEES

<i>(x €1,000)</i>	2019	Budget for 2019	2018
3.3.4 Tuition fees for university education sector			
Statutory tuition fees	55,438		55,675
Institutional tuition fees			
- EEA	2,063		2,012
- Non-EEA	9,876		8,246
	<u>11,939</u>		<u>10,258</u>
Total	<u>67,377</u>	<u>60,564</u>	<u>65,933</u>

The tuition fees increased in 2019 as a result of higher income from institutional tuition fees and a rise in the tuition fee rate.

3.4 REVENUE FOR WORK COMMISSIONED BY THIRD PARTIES

<i>(x €1,000)</i>	2019	Budget for 2019	2018
3.4.1 Contractual education	8,642		9,558
International organisations	58,425		53,916
National government	16,528		17,986
Netherlands Organization for Scientific Research	70,914		64,899
Royal Netherlands Academy of Arts and Sciences	1,139		855
Other non-profit organisations	52,844		53,146
Businesses	<u>34,581</u>		<u>23,232</u>
3.4.2 Contractual research	234,431		214,034
3.4.3 Veterinary medicine patient care	16,694		15,355
3.4.4 Licences/royalties	40		-
3.4.5 Other	<u>1,954</u>		<u>3,066</u>
Total other	18,688		18,421
Total	<u>261,761</u>	<u>238,437</u>	<u>242,013</u>

The revenue from Veterinary medicine patient care was also recognised in the turnover of the subsidiary ULP B.V. The gross margin from the turnover of the consolidated subsidiaries of UU Holding B.V. has been recognised under Licences/royalties. The cost of sales for 2019 was €384,000 (2018: €467,000).

3.5 OTHER INCOME

(x €1,000)		2019	Budget for 2019	2018
3.5.1	Rental	9,421		11,034
3.5.2	Staff secondment	3,289		2,920
	Provision of goods and services	18,906	15,045	
	Literature	1,192	1,469	
	Conferences	2,242	1,522	
	Central animal lab revenue	2,589	1,894	
	Energy supply	2,042	2,880	
	Catering	309	373	
	Sports facilities	2,018	1,939	
	UCU campus fees	4,073	3,973	
	GDL/UMCU housing	2,413	2,254	
	UU Summer School	2,303	2,305	
	Parking fees	998	883	
	Museum	420	374	
	Sale of goods	5,047	911	
	Contributions to U-fonds	2,964	2,124	
3.5.10	Total other	47,516		37,946
	Total	60,226	52,859	51,900

4 EXPENDITURE

4.1 STAFF COSTS

	(x €1,000)	2019	Budget for 2019	2018
	Gross wages and salaries	459,293	430,988	
	Social insurance contributions	51,141	48,069	
	Pension contributions	63,739	57,617	
4.1.1	Wages and salaries	574,173		536,674
	Addition to provisions for employee benefits	9,947	9,627	
	Temporary workers	16,848	15,512	
	other	4,935	7,181	
4.1.2	Other staff costs	31,730		32,320
4.1.3	Payments	-2,810		-2,312
	Total	603,093	570,467	566,682

For an analysis of staff costs, please refer to the annual report, section 6.

Pension scheme

Utrecht University is a member of Stichting Pensioenfonds ABP, the industry-wide pension fund for government and education. ABP is an industry-wide pension fund with a multi-employer defined benefit scheme. The multi-employer defined benefit scheme in the industry-wide pension fund is recognised by the university in the financial statements on the basis of liabilities. In the event that the pension fund has a deficit, the university has no obligation to make additional payments (other than future contribution increases).

The university's employees fall under the collective labour agreement for Dutch universities. The university's pensions are administered by Stichting Pensioenfonds ABP. The main elements of the pension scheme and the funding level of the industry-wide pension fund (market value of the assets expressed as a percentage of the technical provision on the basis of the Dutch central bank's calculation rules) are published on Stichting Pensioenfonds ABP's website (www.abp.nl). At year-end 2019, the funding ratio of Stichting Pensioenfonds ABP was 97.8%.

Number of FTEs (as at 31 December)	2019	2018
Utrecht University		
Academic staff	3,242	3,125
Administrative and support staff	2,854	2,792
	6,096	5,917
Faculty of Medicine		
Academic staff	742	757
Administrative and support staff	717	680
	1,459	1,437

There are three employees working outside the Netherlands.

4.1 STAFF COSTS (cont.)

REMUNERATION REPORT OF THE EXECUTIVE BOARD AND SUPERVISORY BOARD (WNT) 2019

Effective from 1 January 2013, the Executive management in the Public and Semi-Public Sector (Standards for Remuneration) Act (Wet normering bezoldiging topfunctionarissen publieke en semipublieke sector/WNT) is applicable.

Based on the Regulation on standards for top salaries in the Education, Culture and Science (OCW) sectors, the class classification must be established annually to determine the maximum remuneration for top officials. For Utrecht University, the determination of the number of complexity points is based on class G (with 20 points). UU is in the highest category for all criteria. This sets the maximum individual remuneration for 2019 at € 194,000. The individual WNT maximum indicated has been calculated proportionate to the scope of employment (as well as the length of employment for top-ranking officials) and taking into account the current transition scheme. The individual WNT maximum for the members of the Supervisory Board is 15% of the maximum remuneration for the chair and 10% of the maximum remuneration for the other members, proportionate to the length of employment. Effective from 2012, the remuneration of the members of the Executive Board and the Supervisory Board is determined in accordance with the WNT standards. The remuneration is determined in accordance with the policy rules of the 'WNT remuneration components scheme' from February 2014.

Remuneration for Executive Board

amounts x €1

	Prof. dr. A. Pijpers	Prof. dr. A.T. Ottow	Prof. dr. H.R.B.M. Kummeling
Title/Position	Chair of the Executive Board	Member of the Executive Board	Rector Magnificus
Length of employment in 2019	1/1 - 31/12	1/1 - 31/12	1/1 - 31/12
Type of employment	Y	Y	Y
Scope of employment (in FTE)	1.0	1.0	1.0
<i>Individual WNT maximum 2019</i>	<i>194,000</i>	<i>194,000</i>	<i>194,000</i>
Remuneration			
Remuneration	207,892	172,417	172,376
Taxable expense reimbursements	-	-	-
Remuneration payable at a future date	22,086	21,086	21,127
Total remuneration 2019	229,978	193,503	193,503

2018 information

	Chair of the Executive Board	Member of the Executive Board	Rector Magnificus
Length of employment in 2018	1/1 - 31/12	1/1 - 31/12	1/6 - 31/12
Type of employment	Y	Y	Y
Scope of employment in 2018 (in FTE)	1.0	1.0	1.0
Remuneration 2018			
Remuneration	209,214	168,047	99,511
Taxable expense reimbursements	-	-	-
Remuneration payable at a future date	20,760	19,581	10,800
Total remuneration 2018	229,974	187,628	110,311
<i>Individual WNT maximum 2018</i>	<i>189,000</i>	<i>189,000</i>	<i>110,811</i>

The remuneration of the Chair of the Executive Board was determined before 1 January 2016 and the exceeding of the WNT maximum is respected under the transitional regulation of the Senior Officials in the Public and Semi-Public Sector (Standards for Remuneration) Act (Wet normering bezoldiging topfunctionarissen publieke en semipublieke sector / WNT).

Remuneration Supervisory Board

amounts x €1

	Prof. dr. E. Meijer	K.T.V. Bergstein MSc
Title(s)/Position(s)	Chair of the Supervisory Board	Member of the Supervisory Board
Length of employment in 2019	1/1 - 31/12	1/1 - 31/12
<i>Individual WNT maximum 2019</i>	29,100	19,400
Remuneration		
Remuneration	15,000	10,000
Taxable expense reimbursements	-	-
Remuneration payable at a future date	-	-
Total remuneration 2019	15,000	10,000

2018 information

	Chair of the Supervisory Board	Member of the Supervisory Board
Length of employment in 2018	1/1 - 31/12	1/1 - 31/12
Remuneration 2018		
Remuneration	15,000	10,000
Taxable expense reimbursements	-	-
Remuneration payable at a future date	-	-
Total remuneration 2018	15,000	10,000
<i>Individual WNT maximum 2018</i>	28,350	18,900

amounts x €1

	Dr. J. M. van der Eijk	A.J. Kellermann LL.M.	Prof. dr. F.A. van der Duijn Schouten
Title(s)/Position(s)	Member of the Supervisory Board	Member of the Supervisory Board	Member of the Supervisory Board
Length of employment in 2019	1/1 - 31/12	1/1 - 31/12	1/1 - 31/12
<i>Individual WNT maximum 2019</i>	19,400	19,400	19,400
Remuneration 2019			
Remuneration	10,000	10,000	10,000
Taxable expense reimbursements	-	-	-
Remuneration payable at a future date	-	-	-
Total remuneration 2019	10,000	10,000	10,000

2018 information

	Member of the Supervisory Board	Member of the Supervisory Board	Member of the Supervisory Board
Length of employment in 2018	1/1 - 31/12	1/1 - 31/12	1/8 - 31/12
Remuneration 2018			
Remuneration	10,000	7,500	4,167
Taxable expense reimbursements	-	-	-
Remuneration payable at a future date	-	-	-
Total remuneration 2018	10,000	7,500	4,167
<i>Individual WNT maximum 2018</i>	18,900	18,900	7,922

Remuneration for Senior management

amounts x € 1

Title(s)/Position(s) in 2019	Lecturer	Lecturer
Length of employment in 2019	1/1 - 31/12	1/1 - 31/12
Scope of employment (in FTE)	1.0	0.25
Remuneration		
Remuneration	176,919	69,691
Taxable expense reimbursements	-	-
Remuneration payable at a future date	21,278	5,773
Total remuneration 2019	198,197	75,464
<i>Individual WNT maximum remuneration 2019</i>	<i>194,000</i>	<i>48,500</i>
Exceeds the maximum because:	Salary based on labour market	Salary based on labour market

2018 information

Title(s)/Position(s) in 2018	Lecturer	Lecturer
Length of employment in 2018	1/1 - 31/12	1/1 - 31/12
Scope of employment (in FTE)	1.0	0.25
Remuneration		
Remuneration	173,196	64,073
Taxable expense reimbursements	-	-
Remuneration payable at a future date	19,522	5,551
Total remuneration 2018	192,718	69,624
<i>Individual WNT maximum remuneration 2018</i>	<i>189,000</i>	<i>47,250</i>

4.2 DEPRECIATION

(x € 1,000)	2019	Budget for 2019	2018
4.2.1 Intangible fixed assets	4,314		4,812
4.2.2 Tangible fixed assets *)	70,486		60,717
Total	74,800	69,533	65,529

*) including depreciation charges for UMCU equipment of €3,432 (2018: €3,170); in accordance with the reporting regulations, this was not included in Utrecht University assets.

4.3 HOUSING COSTS

<i>(x €1,000)</i>	2019	Budget for 2019	2018
4.3.1 Rent	11,988		10,849
4.3.2 Insurance	973		1,042
4.3.3 Maintenance	12,489		10,432
4.3.4 Energy and water	11,416		11,673
4.3.5 Cleaning costs	10,080		9,777
4.3.6 Levies	4,307		4,170
4.3.7 Additions to the provisions	3,490		19,592
4.3.8 Other	16,520		15,093
Total	71,263	64,558	82,628

In 2019, €2.3 million (2018: €16.1 million) was added to the provision for demolition, environmental clean-up costs and environmental risks for the commitment related to the proposed demolition of one of the university's buildings as set out in the ambition document for Utrecht Science Park.

Moreover, €1.2 million was added to the provision for asbestos-related costs in 2018 as a result of indexation of the estimated costs.

4.4 OTHER EXPENDITURE

<i>(x €1,000)</i>	2019	Budget for 2019	2018
4.4.1 Administrative and management expenses	21,880		19,438
4.4.2 Fixtures and fittings, equipment and teaching materials	30,320		25,999
4.4.5 Other	110,519		104,791
Total	162,719	182,831	150,228

The other expenditures (item 4.4.5) can be presented as follows:

	2019	2018
Grants and contributions	12,781	11,374
Direct E&R operating expenses	34,416	32,819
Library provisions	10,836	10,668
Financial aid	9,184	8,178
Other general expenses	43,302	41,752
Total	110,519	104,791

INDEPENDENT AUDITOR'S FEE

The following independent auditor's fees have been charged to the university, its subsidiaries and other consolidated companies in accordance with Section 2:382a of the Dutch Civil Code. (This concerns the costs charged to the year in which the services were rendered.)

<i>(x €1,000)</i>	PricewaterhouseCoopers Accountants N.V.	
	2019	2018
Audit of the financial statements	403	390
Other audits	69	126
	472	516

6 INTEREST INCOME AND EXPENSES

<i>(x €1,000)</i>	2019	Budget for 2019	2018
6.1 Interest income	343		243
6.1.3 Change in value of financial fixed assets and securities	-383		-2,484
6.2 Interest expense	-17		-10
Total	-57	-103	-2,251

The change in value of financial fixed assets relates to the impairment of participating interests held by Universiteit Utrecht Holding B.V.

7 TAXES

<i>(x €1,000)</i>	2019	Budget for 2019	2018
Corporation tax	-114	-	35
Total	-114	-	35

Pursuant to Article 6b, paragraph 1, item b for the corporation tax, Utrecht University has a subject exemption for corporation tax. The scope and funding of the university's education and research activities determine this exemption. Associates of Utrecht University are independently taxable to the extent that they qualify as a company.

The following concerns the corporation tax calculated on the net operating income from the associates (to the extent that they are taxable), taking the tax benefits into account. The effective tax percentage is 20%.

8 RESULT OF PARTICIPATIONS

(x €1,000)	2019	Budget for 2019	2018
Result from participations	-21	-	1,528
Total	-21	-	1,528

Results from minority and other participations. Please see the notes on item 1.3.2 on the balance sheet.

TRANSACTIONS WITH RELATED PARTIES

Transactions with related parties are those involving a relationship between the university, its subsidiaries, and their directors and executive officers.

No transactions were carried out on a non-business basis with related parties.

The university granted two loans to Stichting Incubator. One loan in the amount of €16 million with interest is charged at the 6-month Euribor rate (determined each year on 1 January). Interest is owed every six months in arrears from the first day after the end of the period over which this is payable. The term of the loan is 10 years starting on 21 November 2013. Each year, €1 million must be repaid. In 2015, a new loan was obtained for an amount of €6 million. Interest has been set at 1% per annum for a period of two years. After that, the interest rate will be reviewed if there is reason to do so based on interest rate developments. Repayment will take place in 10 annual instalments of €600,000 starting 1 June 2017. During the normal course of business activities, the university buys and sells goods and services from and to various associates in which the university holds an interest. These transactions are carried out on the basis of business reasons, subject to conditions that are comparable to those applicable to transactions with third parties.

SUBSEQUENT EVENTS

Effect of the coronavirus crisis on UU

The global spread of the coronavirus, which reached Europe early in 2020, and the measures taken by the government as a result, have also had an impact on UU activities, including teaching and research. The severity and duration of this crisis is still very uncertain for everyone at this time. UU management's top priority is to ensure that all government-recommended or prescribed measures have been and are being taken to protect staff and students from the effects of the virus and to limit or mitigate risks as much as possible. Education is being given online, business travel has been temporarily prohibited and all members of staff are working from home as much as possible. UU's continuity is being safeguarded as far as possible. For a more detailed explanation, we refer to the continuity paragraph in Chapter 6 of this Annual Report.

We have established that an event has occurred after the balance sheet date which does not have to be recognised in the financial statement and does not affect the result for 2019 and the valuation of assets and liabilities as at 31 December 2019. The developments therefore do not give cause to adjust the items in the financial statements. The impact of this crisis on long-term developments at a global, domestic and at UU level are not clear as it stands now. Given the speed and lack of clarity of the developments surrounding this crisis, it is not possible to quantify the impact at this time. The liquidity position is sound given the proportion of the overall turnover that is made up of the government grants. The financial impact of the coronavirus crisis on total income, results and liquidity in the short term is therefore very limited. There is no material uncertainty about continuity.

Separate financial statements as at 31 December 2019

Separate balance sheet as at 31 December 2019

(After appropriation of result)

(x €1,000)

1	ASSETS	<u>31-12-2019</u>	<u>31-12-2018</u>
	Fixed assets		
1.1.1	Intangible fixed assets	10,832	11,794
1.1.2	Tangible fixed assets	553,277	558,561
1.1.3	Financial fixed assets	34,377	36,221
	Total fixed assets	<u>598,486</u>	<u>606,576</u>
	Current assets		
1.2.1	Inventories	830	713
1.2.2	Debtors and other receivables	61,890	60,912
1.2.4	Cash at bank and in hand	218,973	204,561
	Total current assets	<u>281,693</u>	<u>266,186</u>
		<u>880,179</u>	<u>872,762</u>
2	EQUITY AND LIABILITIES	<u>31-12-2019</u>	<u>31-12-2018</u>
2.1	Equity	455,802	460,721
2.2	Provisions	92,853	90,261
2.3	Long-term liabilities	5,517	5,704
2.4	Current liabilities	326,007	316,076
		<u>880,179</u>	<u>872,762</u>

Separate statement of income and expenditure 2019

(x €1,000)

3	INCOME	2019	Budget 2019	2018
3.1	Government grants	518,935	504,231	496,765
3.3	Academic/tuition fees	67,377	60,564	65,933
3.4	Revenue for work commissioned by third parties	150,880	143,437	138,526
3.5	Other income	55,550	42,324	48,232
	Total income	792,742	750,556	749,456
4	EXPENDITURE			
4.1	Staff costs	472,968	455,947	447,280
4.2	Depreciation	69,919	65,340	60,065
4.3	Accommodation costs	62,161	54,320	73,061
4.4	Other expenditure	192,235	207,532	181,220
	Total expenditure	797,283	783,139	761,626
	Operating result	-4,541	-32,583	-12,170
6	INTEREST INCOME AND EXPENSES	41	26	99
	Result	-4,500	-32,557	-12,071
7	Taxes	-	-	-
8	Result from subsidiaries	-419	-	60
	Result after taxation	-4,919	-32,557	-12,011
10	Extraordinary expenses	-	-	-
	NET RESULT	-4,919	-32,557	-12,011

Notes to the separate financial statements

2019

GENERAL

The separate balance sheet and statement of income and expenditure present the net assets, financial position and results of the operations of Utrecht University exclusive of the financial statements of the consolidated subsidiaries in which the university has a majority interest or control. These figures do not include the results for the Faculty of Medicine either, as this faculty is part of the University Medical Center Utrecht with respect to administration.

To the extent that the rationale for and the entries from the separate balance sheet and statement of income and expenditure are not explained in further detail below, please refer to the explanatory notes to the consolidated balance sheet and statement of income and expenditure.

Continuity

The financial statements have been drawn up on a going-concern basis. The consequences of the coronavirus crisis have been taken into account and are explained in greater detail in the financial statements under 'Events after the balance sheet date'. In our opinion, there is no material uncertainty about continuity.

ACCOUNTING POLICIES FOR THE VALUATION OF ASSETS AND LIABILITIES AND THE DETERMINATION OF PROFIT/LOSS

Participating interests in subsidiaries

In the separate balance sheet, participating interests in subsidiaries are valued according to the equity method based on the net asset value. For further information, please see the accounting policies for financial fixed assets in the consolidated financial statements.

Result from subsidiaries

The share in the results for businesses in which a participating interest is held is the share the group has in the results of these subsidiaries. Results from transactions that involve the transfer of assets and liabilities between the company and its subsidiaries, and between subsidiaries themselves are not recognised if these may not be considered to be concluded.

Notes to the separate balance sheet as at 31 December 2019

1.1.1 INTANGIBLE FIXED ASSETS

(x €1,000)

	1.1.2
Balance as of 1 January 2019	
Acquisition value	36,380
Cumulative depreciation and impairments	-24,586
Bookvalue as of 1 January 2019	11,794
Movements in carrying amount:	
Additions	3,063
Disposals	
Acquisition value	101
Cumulative depreciations	-61
	-40
Other movements:	
Acquisition value	-2,996
Cumulative depreciations	3,142
	146
Depreciation	-4,131
Total changes	-962
Balance as of 31 December 2019	
Acquisition value	36,346
Cumulative depreciation and impairments	-25,514
Bookvalue as of 31 December 2019	10,832

Other movements include an amount of €4,180,000 relating to the write-down of fully depreciated assets that are no longer in use.

1.1.2 TANGIBLE FIXED ASSETS

Movements in tangible fixed assets can be presented as follows:

<i>(x €1,000)</i>	Buildings	Land	Fixtures and fittings and equipment	In production and pre-payments	Total
	1.1.2.1	1.1.2.1	1.1.2.2	1.1.2.4	
Balance as of 1 January 2019					
Acquisition value	1,361,320	20,917	105,272	24,872	1,512,381
Cumulative depreciation and impairments	-875,485	-	-78,335	-	-953,820
Bookvalue as of 1 January 2019	485,835	20,917	26,937	24,872	558,561
Other movements:					
Acquisition value	-860	-	-797	-	-1,657
Cumulative depreciation and impairments	860	-	797	-	1,657
	-	-	-	-	-
Movements in carrying amount:					
Additions	-1,182*)	-	10,389	51,732	60,939
Disposals					
Acquisition value	-2,252	-10	-3,690	-	-5,952
Cumulative depreciations	1,956	-	3,561	-	5,517
	-296	-10	-129	-	-435
Depreciation	-55,522**)	-	-10,266	-	-65,788
Other movements	39,679	-	-	-39,679	-
Total changes	-17,321	-10	-6	12,053	-5,284
Balance as of 31 December 2019					
Acquisition value	1,396,705	20,907	111,174	36,925	1,565,711
Cumulative depreciation and impairments	-928,191	-	-84,243	-	-1,012,434
Bookvalue as of 31 December 2019	468,514	20,907	26,931	36,925	553,277

*) Including adjustment due to VAT supplementary return of €890,000 and €390,000 remaining ground lease income.

***) Including additional depreciation of €7,150,000 due to a change in the useful life of one of the buildings.

1.1.3 FINANCIAL FIXED ASSETS

(x €1,000)

	Bookvalue 1 January 2019	Investments and loans	Disposals and repayment of loans	Result subsidiaries	Other	Bookvalue 31 December 2019
1.1.3.1 Subsidiaries						
UU Holding B.V., Utrecht	21,128	-	-	-419	-	20,709
Subtotal subsidiaries	21,128	-	-	-419	-	20,709
1.1.3.2 Loans						
	Bookvalue 1 January 2019	Investments and loans	Disposals and repayment of loans	Result	Other	Bookvalue 31 December 2019
1.1.3.4 Other loans						
Other loans	14,200	-	-1,600	-	-	12,600
Subtotal loans	14,200	-	-1,600	-	-	12,600
1.1.3.3 Securities						
Bonds	893	932	-795	38	-	1,068
Subtotal securities	893	932	-795	38	-	1,068
1.1.3 TOTAL FINANCIAL FIXED ASSETS	36,221	932	-2,395	-381	-	34,377

There were no acquisitions or divestments of subsidiaries in 2019, and there were no loans granted to associates.

RELATED PARTIES

These are legal entities in which Utrecht University has a majority interest, or over which a policy-determining influence may be exercised.

The following legal entities are consolidated in the university's financial statements for 2019:

Majority interest

	Registered office	Code (*)	Equity 31-12-2019 (x €1,000)	Result 2019 (x €1,000)	Turnover 2019 (x €1,000)	Notification under Section 2:403 of the Dutch Civil Code yes/no	Consolidation yes/no	Equity interest %
Utrecht University Holding B.V.	Utrecht	4	21,234	-419	150	no	yes	100
<i>The holding company has interests in the following operating companies:</i>							-	
Topselect BV	Utrecht	4	3,121	422	5,910	no	yes	100
U-Cytech B.V.	Utrecht	4	672	65	696	no	yes	51
Universitair Landbouwhuisdieren Praktijk B.V.	Utrecht	4	851	166	4,070	no	yes	100
Elevate BV	Utrecht	4	-498	-46	1,084	no	yes	50
UtrechtInc BV	Utrecht	4	5	-	-	no	yes	56
UtrechtInc CV	Utrecht	4	225	15	761	-	yes	55
Connected Animals Database B.V.	Utrecht	4	187	-	-	no	yes	50.1

(*) Key to codes: 1 = contract education; 2 = contract research; 3 = real property; 4 = other.

	Object	Members of the Board/ Company Director
Utrecht University Holding B.V.	Holding company and patent management and exploitation	O. Schoots
<i>Universiteit Utrecht Holding B.V.'s operating companies:</i>		
Topselect BV	HRM advice and HR recruitment, selection and secondment services	M.J.C. Ham
U-Cytech B.V.	Products and services for cytokine localisation and the development of diagnostics assays	P.H. van der Meide
Universitair Landbouwhuisdieren Praktijk B.V.	Veterinary practice	H.A. Nodelijk
Elevate BV	Providing online training courses to practitioners in Healthcare	S.C.A.A. Zagers
UtrechtInc BV	Holding activities (UtrechtInc BV is managing partner of UtrechtInc CV and as such jointly and severally liable for the legal actions of the limited partnership)	J.P.H. Kop
UtrechtInc CV	Providing guidance, facilitation and incubation for business start-ups.	UtrechtInc B.V. (partner)
Connected Animals Database B.V.	Development of internet solutions with biometric data on animals.	V.M.C. Rijsman-van Osch and P. de Smit

Policy determining influence	Official seat	Code (*)	Equity 31-12-2019 (x €1,000)	Result 2019 (x €1,000)	Turnover 2019 (x €1,000)	Consolidation
Stichting Incubator	Utrecht	3	1,026	1,315	4,447	total
Stichting Fondsenwerving en Sponsoring UU	Utrecht	4	-	-	-	total
Stichting Jubileumfonds der Veeartsenijkundige Hoogeschool 1921	Utrecht	4	-	-75	-	total
Stichting USS Mesa Cosa	Utrecht	4	175	-98	3,980	total
Stichting Utrechts Universiteitsfonds	Utrecht	4	8,037	1,079	3,602	total
Stichting UCAB	Utrecht	4	205	-248	306	total

(*) Key to codes: 1 = contract education; 2 = contract research; 3 = real property; 4 = other.

	Object	Members of the Board
Stichting Incubator	Property management	O. Schoots
Stichting Fondsenwerving en Sponsoring UU	Benefit society	W. Kardux/J.F.G. Vliegenhart/ A. Smit/ Y.C.M.T. van Rooij
Stichting Jubileumfonds der Veeartsenijkundige Hoogeschool 1921	Promotion of scientific veterinary research	W.D.J. Kremer/ D.J.J. Heederik/M.M. Sloet van Oldruitenborgh-Oosterbaan
Stichting USS Mesa Cosa	Organisation of sports events	L.A. van de Zande /M.L.J. van Liere/ M.I. van Dijk/D. van Loo/M.A. Oosterwegel
Stichting Utrechts Universiteitsfonds	Contributions to helping Utrecht University flourish	L.J. Hijmans van den Bergh, T.L. Nagel, H.S. Miedema-Sickinghe, B.M. Oomen, A. Pijpers, J.J.M. van Dijck and P.H. Stamsnijder
Stichting Utrecht Centre of Excellence for affordable Biotherapeutics for Public Health (UCAB)	Biotechnology research and development on pharmaceutical products	A.W. Broekmans/J.F. van den Bosch/ A.K. Mantel-Teeuwisse

CURRENT ASSETS

1.2.1 INVENTORIES

(x €1,000)

	<u>31-12-2019</u>	<u>31-12-2018</u>
Cost of consumable goods	1,093	875
Provision for obsolete stock	<u>-263</u>	<u>-162</u>

1.2.1.2 Consumable goods

830

713

1.2.2 DEBTORS AND OTHER RECEIVABLES

(x €1,000)

	<u>31-12-2019</u>	<u>31-12-2018</u>
1.2.2.1 Debtors	21,719	19,907
1.2.2.2 Ministerie OCW - Ministry of Education, Culture and Science (ECS)	514	999
1.2.2.4 Amounts owed by associates	837	362
1.2.2.7 Students	1,078	871
1.2.2.9 Research and contract work to be invoiced	17,333	19,162
1.2.2.11 Turnover tax	4,616	2,167
1.2.2.10 Other	<u>12,935</u>	<u>10,112</u>
Other receivables	34,884	31,441
1.2.2.15 Prepaid expenses	3,314	7,921
1.2.2.16 Provisions for bad debts	<u>-456</u>	<u>-589</u>
TOTAL DEBTORS AND OTHER RECEIVABLES	<u><u>61,890</u></u>	<u><u>60,912</u></u>

These debtors and other receivables fall due within one year. For contract work to be invoiced, a provision for onerous projects has been recognised totalling €2.5 million (2018: €1.6 million). The current account position with UMCU of €1,373,000 regarding the Biomedical Sciences unit is included under other receivables. No special terms have been imposed on this position.

1.2.4 CASH AT BANK AND IN HAND

(x €1,000)

	<u>31-12-2019</u>	<u>31-12-2018</u>
1.2.4.1 Cash in hand	87	92
1.2.4.2 Credit balances in bank accounts	217,643	203,226
1.2.4.2 Deposit accounts	<u>1,243</u>	<u>1,243</u>
TOTAL CASH AT BANK AND IN HAND	<u><u>218,973</u></u>	<u><u>204,561</u></u>

One savings account without a fixed term was recognised under deposit accounts (with 0.05% interest). The other cash at bank and in hand are at the free disposal of the university.

Utrecht University has a current account loan of €36.5 million on a daily basis in connection with balance regulation with the Ministry of Finance in the framework of its treasury banking activities.

EQUITY AND LIABILITIES

2.1 EQUITY

For information on equity, please refer to the notes to the consolidated balance sheet.

Reconciliation of equity to the consolidated financial statements

<i>(x €1,000)</i>	<u>31-12-2019</u>	<u>31-12-2018</u>
Consolidated	465,773	468,799
Less: Equity of the consolidated foundations:		
- Stichting Incubator	1,026	-289
- Stichting Fondsenwerving en Sponsoring UU	-	-
- Stichting Jubileumfonds der Veeartsenijkundige Hoogeschool 1921	-	1,143
- Stichting USS Mesa Cosa	175	273
- Stichting Universiteitsfonds	8,039	5,892
- Stichting UCAB	<u>205</u>	<u>453</u>
	9,445	7,472
Less: UU Holding B.V. non-controlling interest	526	606
	<u>455,802</u>	<u>460,721</u>

In 2019, the assets of Stichting Jubileumfonds der Veeartsenijkundige Hoogeschool 1921 were transferred to the Stichting Universiteitsfonds.

2.2 PROVISIONS

<i>(x €1,000)</i>	Balance as of 1-1-2019	Addition	Utilisa- tion	Release	Other interest rate move- ments	Change in (present value)	Balance as of 31-12-2019	Current portion < 1 year	Long-term portion > 1 year
2.2.1 Staff provisions	36,152	12,464	-9,033	-2,517	-	468	37,534	19,534	18,000
2.2.3 Provision for demolition and environmental obligations and environmental risks	53,609	3,214	-2,030	-	-	276	55,069	6,234	48,835
2.2.4 Other provisions	500	-	-	-250	-	-	250	250	-
	<u>90,261</u>	<u>15,678</u>	<u>-11,063</u>	<u>-2,767</u>	<u>-</u>	<u>744</u>	<u>92,853</u>	<u>26,018</u>	<u>66,835</u>

In 2019, €3.5 million was added to the provision for demolition and environmental obligations and environmental risks for the commitment related to the proposed demolition of the Bruin-gebouw as set out in the ambition document for Utrecht Science Park.

2.3 LONG-TERM LIABILITIES

<i>(x €1,000)</i>	Balance as of 1-1-2019	Loans raised	Repay- ments	Balance as of 31-12-2019	Term > 1 year	Term > 5 years	Interest rate
2.3.7 Ground lease	5,524	-	-187	5,337	-	5,152	-
2.3.7 Other	180	-	-	180	-	-	-
TOTAL LONG-TERM LIABILITIES	5,704	-	-187	5,517	-	5,332	4,300

Ground lease

The university owns the Utrecht Science Park site in Utrecht where it develops various plots for leasing out. The ground lease payments, which are collected all at once, are recognised under long-term liabilities. Each year, a portion of this debt with matching maturity is released to income or expenditure.

2.4 CURRENT LIABILITIES

Current liabilities can be presented as follows:

<i>(x €1,000)</i>	31-12-2019	31-12-2018
2.4.7 Payments for current projects invoiced in advance and received	153,469	139,866
2.4.8 Creditors	28,574	21,391
2.4.3 Repayment obligations 2018	-	5,000
2.4.1 Amounts owed to associates	518	591
Wage tax	16,257	16,456
National insurance contributions	4,773	3,968
2.4.9 Tax and social security contributions	21,030	20,424
2.4.10 Pension liabilities	5,929	5,444
2.4.12 Other current liabilities	40,271	54,370
2.4.13 Tuition fees received on account	33,591	30,780
2.4.14 ECS grants received on account	2,971	2,066
2.4.16 Payments received on account	7,041	4,821
2.4.17 Holiday pay and days	32,613	31,323
Accruals and deferred income	76,216	68,990
TOTAL CURRENT LIABILITIES	326,007	316,076

For payments for current projects invoiced in advance and received, a provision for onerous projects has been recognised totalling €6.8 million (2018: 7.2 M) included.

The decrease in other liabilities is caused by a lower balance for projects based on budget holder funding totalling €32 million (2018: €39 million).

Notes to the statement of income and expenditure 2019

RECONCILIATION OF RESULT TO THE CONSOLIDATED FINANCIAL STATEMENTS

<i>(x €1,000)</i>	2019	2018
Net result consolidated	-2,912	-10,179
Less: result consolidated foundations:		
- Stichting Incubator	1,316	579
- Stichting Fondsenwerving en Sponsoring UU	-	-
- Stichting Jubileumfonds der Veeartsenijkundige Hoogeschool 1921	-75	40
- Stichting USS Mesa Cosa	-98	-37
- Stichting Universiteitsfonds	1,079	941
- Stichting UCAB	-248	261
	1,974	1,778
Less: Adjusted valuation of minority interest in UU Holding B.V.	33	54
Net result (separate)	-4,919	-12,011

3.4 REVENUE FOR WORK COMMISSIONED BY THIRD PARTIES

<i>(x €1,000)</i>	2019	Budget for 2019	2018
3.4.1 Contractual education	8,642		9,558
International organisations	36,426	34,926	
National government	10,967	12,148	
Netherlands Organization for Scientific Research	50,408	45,331	
Royal Netherlands Academy of Arts and Sciences	1,139	855	
Other non-profit organisations	12,140	13,374	
Businesses	16,909	9,280	
3.4.2 Contractual research	127,989		115,914
Veterinary medicine patient care	14,209	13,046	
Licences/royalties	40	8	
Other	-	-	
3.4.3 Total other	14,249		13,054
Total	150,880	143,437	138,526

3.5 OTHER INCOME

<i>(x €1,000)</i>		2019	Budget for 2019	2018
3.5.1	Rental	9,173		9,305
3.5.2	Staff secondment	3,786		3,484
	Provision of goods and services	18,681	16,605	
	Literature	1,192	1,469	
	Conferences	2,242	1,522	
	Central animal lab revenue	2,589	1,894	
	Energy supply	2,324	2,880	
	Catering	309	373	
	Campus fees UCU	4,073	3,973	
	GDL/UMCU housing contribution UU Summer			
	School	2,413 2,303	2,254 2,305	
	Parking fees	998	883	
	Sale of goods	5,047	911	
	Museum	420	374	
3.5.10	Total other	42,591		35,443
	Total	<u>55,550</u>	<u>42,324</u>	<u>48,232</u>

4.1 STAFF COSTS

<i>(x €1,000)</i>		2019	Budget for 2019	2018
	Gross wages and salaries	351,530	333,156	
	Social insurance contributions	40,283	37,888	
	Pension contributions	52,372	47,111	
4.1.1	Wages and salaries	444,185		418,155
	Addition to provisions for employee benefits	9,947	9,627	
	Temporary workers	19,668	19,245	
	other	1,978	2,565	
4.1.2	Other staff costs	31,593		31,437
4.1.3	Payments	-2,810		-2,312
	Total	<u>472,968</u>	<u>455,947</u>	<u>447,280</u>

4.1 STAFF COSTS (cont.)

Number of FTEs (as at 31 December)	2019	2018
Academic staff	3,242	3,125
Administrative and support staff	2,623	2,559
Total	5,865	5,684

There are three employees working outside the Netherlands.

4.2 DEPRECIATION

(x €1,000)	2019	Budget for 2019	2018
4.2.1 Intangible fixed assets	4,131		4,588
4.2.2 Tangible fixed assets	65,788		55,477
Total	69,919	65,340	60,065

4.3 HOUSING COSTS

(x €1,000)	2019	Budget for 2019	2018
4.3.1 Rent	8,285		6,466
4.3.2 Insurance	957		1,042
4.3.3 Maintenance	10,804		8,801
4.3.4 Energy and water	11,203		11,618
4.3.5 Cleaning costs	9,262		9,062
4.3.6 Levies Additions to the			
4.3.7 provisions:	4,093 3,490		3,905 19,592
4.3.8 Other	14,067		12,575
Total	62,161	54,320	73,061

In 2019, €2.3 million (2018: €16.1 million) was added to the provision for demolition, environmental clean-up costs and environmental risks for the commitment related to the proposed demolition of buildings as set out in the ambition document for Utrecht Science Park. Moreover, €1.2 million was added to the provision for asbestos-related costs in 2018 as a result of indexation of the estimated costs.

4.4 OTHER EXPENDITURE

(x €1,000)	2019	Budget for 2019	2018
4.4.1 Administrative and management expenses	13,355		11,944
4.4.2 Fixtures and fittings, equipment and teaching materials	21,495		17,777
4.4.3 Transfer of government grant to UMCU	70,012		66,809
4.4.5 Other	87,373		84,690
Total	192,235	207,532	181,220

6 INTEREST INCOME AND EXPENSES

(x €1,000)	2019	Budget for 2019	2018
6.1 Interest income	8		133
6.1.3 Change in value of financial fixed assets and securities	38		-24
6.2 Interest expense *)	-5		-10
Total	41	26	99

8 RESULT FROM SUBSIDIARIES

Relates to the result for 2019 from the subsidiary Universiteit Utrecht Holding B.V. (see 1.3.2 Subsidiaries).

APPROPRIATION OF RESULT

On the basis of a decision by the Executive Board, the net result for 2019 has been allocated as follows:

(x € 1.000)

General reserve

General reserve		6,101
Unrestricted fund (public)		
Faculties/services	7,765	
- Research facilities - entire UU	-1,938	
- Government grants	5,567	
- Government grants (Royal Netherlands Institute for Sea Research)	-2,400	
- NIOZ)	-1,000	
- Dynamic research funding	-1,241	
- Fund for recruiting top researchers	-896	
- Reinforcing the UU reputation		
- Additional education/training for UU staff	-30	
	-1,000	
- ICT investments		
- Fund for research infrastructure	-10,000	
- Funding to cover Collective Labour Agreement effect 2018	-2,292	
- Funding to cover Budget 2019 decisions	<u>-2,749</u>	
		-10.214
Unrestricted fund (private)		
- Associate funds		1,316
Restricted fund (public)		
- Employment terms		-149
Total		<u><u>-2,946</u></u>

The result appropriation is incorporated in the Balance Sheet as at 31 December 2019.

SUBSEQUENT EVENTS

For the notes on events after the balance sheet date, reference is made to the paragraph 'Events after the balance sheet date' in the consolidated financial statements.

Utrecht, 13 May 2020

Executive Board,

Prof. Dr. Anton Pijpers (chair)
Prof. Dr. Annetje Ottow
Prof. Dr. Henk Kummeling

Supervisory Board,

Joanne Kellermann LLM (Chair)
Karin Bergstein MSc. MBA
Prof. Dr. Frank van der Duijn Schouten
Dr. Jan van der Eijk
K. Laglas MSc.

Other information

Independent auditor's report

To: the executive board and the supervisory board of Utrecht University

Report on the financial statements 2019

Our opinion

We have audited the financial statements 2019 of Utrecht University in Utrecht.

In our opinion:

- The financial statements included in the annual report give a true and fair view of the financial position of the Utrecht University at 31 December 2019, and of its result for the year then ended in accordance with the Annual reporting provision for education ('RJO').
- The income, expenditures and balance sheet transactions for the year 2019 are, in all material respects, legally occurred in accordance with relevant laws and regulations as disclosed in paragraph 2.3.1. Reference framework of the Onderwijsaccountantsprotocol OCW 2019.

The financial statements comprise:

- the consolidated and separate balance sheet as at 31 December 2019;
- the consolidated and separate statement of income and expenditure for the year then ended; and
- the notes, comprising the accounting policies and other explanatory information.

The basis of our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing and the Onderwijsaccountantsprotocol OCW 2019. We have further described our responsibilities under those standards in the section 'Our responsibilities for the audit of the financial statements' of our report.

We are independent of Utrecht University in accordance with the 'Verordening inzake de onafhankelijkheid van accountants bij assuranceopdrachten' (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence requirements in the Netherlands. Furthermore, we have complied with the 'Verordening gedrags- en beroepsregels accountants' (VGBA, Dutch Code of Ethics).

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

DMKEHARSUWYP-568455814-24

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Materiality

Based on our professional judgement we determined the materiality for the true and fair value of the financial statements as a whole to be €9.0 million. The materiality is based on 1% of the total income. According to the Onderwijsaccountantsprotocol OCW, the materiality needs to be determined based on 2% of the total income. As universities are considered a high-risk client, we use 1% of the total income.

The materiality for the financial legality is determined to be €20.2 million, this materiality is based on 3% of the total public income, in accordance with paragraph 2.1.3. Materiality table of the Onderwijsaccountantsprotocol OCW 2019. In this paragraph specific materiality and specific reporting threshold for certain line items/subjects have been included as well, which we applied.

In addition, for the audit of the WNT information included in the financial statements we have applied the materiality regulations as stipulated in the Audit Protocol WNT 2019.

We also take misstatements and/or possible misstatements into account that, in our judgement, are material for qualitative reasons.

We agreed with the supervisory board that we would report to them misstatements identified during our audit above €454,000 as well as misstatements below that amount that, in our view, warranted reporting for qualitative or WNT reasons.

The scope of our group audit

Utrecht University is the parent company of a group of entities. The financial information of this group is included in the consolidated financial statements of Utrecht University. The activities of the Faculty of Medicine with respect to education and research (O&O) are housed in the Medical Center, UMC Utrecht. In accordance with regulation for annual reporting 660.506, the income from Education and Research (O&O funds) and the attributable expenditures for the faculty tasks, as well as the income and expenditures of the O&O satellite organisation of the medical centres, are integrated into the consolidated financial statements of Utrecht University.

The group audit has mainly focused on the significant component of Utrecht University, being the educational institution and the Faculty of Medicine. We have subjected Utrecht University to an audit of their complete financial information as it is individually financially significant in scope. For the audit procedures focused on the true and fair value with regard to the income and expenditures of the Faculty of Medicine, we made use of the audit performed by another auditor. The other components that are consolidated, are individually marked as not significant, based on their scope, nature and circumstances. None of these components individually represented more than 1% of the consolidated income of 1% of the consolidated balance sheet total.

In total, in performing these procedures, we achieved the following coverage on the financial line items:

Income	99%
Total assets	99%

With regard to the group components that are not significant, we have performed financial analyses on group level. By performing the procedures above at (group) components, combined with additional procedures at group level, we have been able to obtain sufficient and appropriate audit evidence on the Group's financial information, to provide a basis for our opinion on the financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the financial statements. We have communicated the key audit matters to the supervisory board. The key audit matters are not a comprehensive reflection of all matters identified by our audit and that we discussed.

We addressed the key audit matters in the context of our audit of the financial statements as a whole. We do not provide separate opinions on these matters or on specific elements of the financial statements. Any comment or observation we made on the individual key audit matters should be read in this context and not as separate opinions on these matters.

Amendment in the key audit matters

In earlier years we marked the 'valuation of the provision for unemployment benefits' as a key audit matter. However, as this provision shows no significant fluctuations in 2019 and we have not identified an increased risk as regards the estimation elements in this provision, we have decided not to include the 'provision for unemployment benefits' as a key audit matter in our auditor's report to the financial statements 2019.

The key audit matters 'valuation of the provision for demolition and environmental obligations and environmental risks' and 'revenue recognition of contractual research' remain unchanged in comparison to 2018 considering the importance of management estimations and the long-term activities.

Key audit matter	Our audit work regarding key audit matters
<p>Valuation of the provision for demolition and environmental obligations and environmental risks</p> <p><i>The notes on the valuation of the provision for demolition and environmental obligations and environmental risks have been included in the accountancy policies and reference 2.2.3</i></p> <p>In the financial statements a provision ultimo 2019 of €55 million has been recognised.</p> <p>In 2019, Utrecht University made an addition to the provision for demolition costs for €3.2 million. The addition to the provision is intended for properties which have a constructive obligation for (partial) demolition. Utrecht University has a constructive obligation based on the signed Ambition document Science Park, co-signed by other organisations based in the Science Park, and has, in line with these plans terminated leases and made board decisions. The executive board has also taken the view that due to the nature and technical condition of the properties in question, there is no other real alternative than (partial) demolition.</p>	<p>In 2019, projected costs for the demolition/asbestos removal of one property has been added to the provision, namely the Martinus G. de Bruin building. For this addition, as well as the other properties included in the provision, we have concluded, in accordance with previous year, that there is a constructive obligation by taking note of the signed Ambition document Science Park, co-signed by other organisations based on Science Park, and that Utrecht University has performed corresponding external communication and made corresponding board decisions. Furthermore, we took note of the internal reports regarding the technical state of the properties. We concluded that the end of lifespan has been adjusted in the administration of fixed assets in accordance with the decisions taken.</p> <p>Previous year, we tested the quality of the cost statement, as such we only updated our work for 2019. Firstly, we evaluated the expertise and independence of external party specialised in demolition.</p> <p>In addition, we acquired insight in the procedures and method used as a base for the cost statement.</p>

Key audit matter

The costs for demolition are based on the actual expenses for the most recent demolition in 2014, including indexation. The executive board considers this a representative cost estimate for the other properties.

In addition, Utrecht University uses the principle that properties containing asbestos will be included in the provision for demolition and environmental obligations and environmental risks, both for the cost of asbestos management and the projected costs for asbestos removal (sanitation), related to the properties for which concrete plans or board decisions to (proposed) demolition are in place.

For the estimation of costs the executive board has made use of internal real estate and asbestos specialists. The costs for asbestos removal are based on (amongst others) the number of square miles and projected costs based on the last sizeable asbestos sanitation in 2015, taking indexation into account.

Considering the inherent estimation uncertainty, we find the valuation of this provision a key audit matter.

Our audit work regarding key audit matters

We reconciled the added demolition costs with the tenets applied by Utrecht University, namely the actual demolition costs of 2014 (including indexation and future interest) applied to the square meters to be demolished.

We compared the estimations made for asbestos management in the previous year with the actual costs occurred in 2019 based on the position paper of Vastgoed & Campus, in order to assess the reasonableness of the management estimates with the goal of determining the nature and scope of our procedures. Considering the limited expenses, we did not perform further detailed work.

For the part of the provision with regard to the asbestos management, we have reconciled the expected costs in the provision with the most recent plans concerning the demolition, sanitation and the price level including indexation of the actual expenses for asbestos removal in 2015.

For the above procedures we have found no material difference. We did note that two properties were wrongly recognised in the provision. For the properties OrNSTEIN and BLEEKER there is insufficient evidence to establish whether external communication regarding the demolition plans occurred. This resulted in the provision being overstated with €1.3 million.

Revenue recognition of contractual research

The notes regarding contractual research as part of the revenue for work commissioned by third parties have been included in the accountancy policies and references 1.2.2, 2.4 and 3.4.2.

The revenue from contractual research amount to €234 million in 2019 and are derived from (multiyear) research projects. From this arises the debit balance sheet position 'Research and contract work to be invoiced' (yet to be received grants) of €17 million as of 31 December 2019 and credit position 'Payments for current projects invoiced in advance and received' (grants received in advance) of €153 million.

The responsibility for conducting and managing the research projects lies with the faculties. This means that the procedures with regard to the contractual research are decentralised, including the periodical recalibration of the total expected costs and the associated revenue recognition. The project results are recognised in the financial administration. The monitoring of timely termination of projects and an analysis of the project statuses is performed centrally.

The audit of revenue from contractual research was performed substantively with NWO being seen as a separate sub population in accordance with the Onderwijsaccountantsprotocol OCW 2019. For the allocated salary costs, we relied partly on the internal control of Utrecht University.

For the projects terminated in 2019, we have tested the earlier estimations, in order to evaluate the reasonableness of the past management estimations with the goal of determining the nature and scope of our procedures.

We have taken a non-statistical sample and for the selected projects assessed the accuracy and completeness of the allocated personnel and other costs. We assessed this based on contracts of employment, salary data, invoices, terms and conditions of grants and comparison with the budget.

For the mark-up for indirect personnel costs we audited the consistent use of the applicable overhead percentages and compliance with terms and conditions of the grant.

Key audit matter

The research projects often have a duration of multiple years and different grant regulations apply. The yearly revenues are recognised in line with the development of the (expected) costs. The majority of these costs relate to personnel costs. Utrecht University uses personnel appointments on projects to allocate these costs. Inherently, conducting research has an unpredictable nature. This requires periodical recalibration of expected costs and the associated revenue recognition.

Considering the amount of revenue from contractual research, the decentral nature, the diversity of grant schemes and the estimation element concerning the expected costs, we consider this a key audit matter.

Our audit work regarding key audit matters

For the selected projects, the revenue recognition and the resulting balance sheet items and presentation and disclosures were also evaluated based on the grant letter/contract, project budget, final settlement (if present) and the procedures above. The testing of the provision for loss on accuracy and completeness and the timely termination of projects are part of this.

We performed non-statistical sampling to determine whether the termination of a project was performed in accordance with the internal standards of Utrecht University. The standard says that a project should be terminated after the project has ended, with a deadline of nine months. The basis for this is the project termination date which we have reconciled to either the grant letter or the applicable correspondence.

We have found no material difference during our audit.

Compliance with anti-accumulation provisions WNT not audited

In accordance with the Audit protocol WNT 2019 we have not audited the anti-accumulation provisions of article 1.6a WNT and article 5, paragraph 1 (j) Uitvoeringsregeling WNT. This means we have not audited whether or not there is a breach of anti-accumulation remuneration standards resulting from remuneration for a possible employment as a high-ranking official of other WNT-entities, nor have we audited if any related disclosure requirements are correct and complete.

Emphasis of matter - uncertainty related to the effects of the coronavirus (COVID-19)

We draw attention to the note under 'subsequent events' in the financial statements in which the executive board has described the possible impact and consequences of the coronavirus (COVID-19) on the university and the environment in which the university operates as well as the measures taken and planned to deal with these events or circumstances. This note also indicates that uncertainties remain and that currently it is not reasonably possible to estimate the future impact. Our opinion is not modified in respect of this matter.

Our appointment

We were appointed as auditors of Utrecht University on 19 November 2013 by the supervisory board as of the audit of financial year 2014 and have been the external accountant as of that year.

Report on the other information included in the annual report

In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of:

- preface of the executive board;
- report of the supervisory board;
- report of the university board;
- directors' report; and
- other information.

Based on the procedures performed as set out below, we conclude that the other information:

- is consistent with the financial statements and does not contain material misstatements;
- contains the information that is required based on the Annual reporting provision for education (RJO) and paragraph 2.2.2 Directors' report of the Onderwijsaccountantsprotocol OCW 2019.

We have read the other information. Based on our knowledge and understanding obtained in our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing our procedures, we comply with the requirements of the Annual reporting provision for education (RJO), paragraph 2.2.2 Directors' report of the Onderwijsaccountantsprotocol OCW 2019, and the Dutch Standard 720. The scope of such procedures was substantially less than the scope of those performed in our audit of the financial statements.

The executive board is responsible for the preparation of the other information, including the directors' report and the other information in accordance with Annual reporting provision for education (RJO) and the other OCW legislation and regulation.

Responsibilities for the financial statements and the audit

Responsibilities of the executive board and the supervisory board for the financial statements

The executive board is responsible for the preparation and fair presentation of the financial statements in accordance with Annual reporting provision for education (RJO). The executive board is also responsible for the legal occurrence of the income, expenditures and balance sheet transactions included in these financial statements in accordance with the provisions set out in the relevant legislation and regulation.

In this context, the executive board is also responsible for such internal control as the executive board determines is necessary to enable the preparation of the financial statements and the compliance with relevant legislation and regulation free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, the executive board is responsible for assessing the University's ability to continue as a going concern. Based on the financial reporting framework mentioned, the executive board should prepare the financial statements using the going-concern basis of accounting unless the executive board either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so. The executive board should disclose events and circumstances that may cast significant doubt on the University's ability to continue as a going concern in the financial statements.

The supervisory board is responsible for overseeing the University's financial reporting process.

Our responsibilities for the audit of the financial statements

Our responsibility is to plan and perform an audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence to provide a basis for our opinion. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high but not absolute level of assurance, which makes it possible that we may not detect all material misstatements. Misstatements may arise due to fraud or error. They are considered to be material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements. Materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

A more detailed description of our responsibilities is set out in the appendix to our report.

Amsterdam, 25 May 2020
PricewaterhouseCoopers Accountants N.V.

Original Dutch version signed by: R. Goldstein RA

Appendix to our auditor's report

We have exercised professional judgement and have maintained professional scepticism throughout the audit in accordance with Dutch Standards on Auditing, the Onderwijsaccountantsprotocol OCW 2019, ethical requirements and independence requirements. Our audit consisted, among other things of the following:

- Identifying and assessing the risks:
 - of material misstatement of the financial statements, whether due to fraud or error;
 - of material misstatement of the income and expenses as well as the balance sheet.
- Designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the intentional override of internal control.
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control.
- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the executive board.
- Concluding on the appropriateness of the board of directors' use of the going-concern basis of accounting, and based on the audit evidence obtained, concluding whether a material uncertainty exists related to events and/or conditions that may cast significant doubt on the University's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.
Our conclusions are based on the audit evidence obtained up to the date of our auditor's report and are made in the context of our opinion on the financial statements as a whole. However, future events or conditions may cause the University to cease to continue as a going concern.
- Evaluating the overall presentation, structure and content of the financial statements, including the disclosures.
- And evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Considering our ultimate responsibility for the opinion on the consolidated financial statements, we are responsible for the direction, supervision and performance of the group audit. In this context, we have determined the nature and extent of the audit procedures for components of the Group to ensure that we performed enough work to be able to give an opinion on the financial statements as a whole. Determining factors are the geographic structure of the Group, the significance and/or risk profile of group entities or activities, the accounting processes and controls, and the industry in which the Group operates. On this basis, we selected group entities for which an audit or review of financial information or specific balances was considered necessary.

We communicate with the supervisory board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

From the matters communicated with the supervisory board, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, not communicating the matter is in the public interest.

Utrecht University - DMKEHARSUWYP-568455814-24

Appendices

Appendix 1

Prizes and Honours

Utrecht researchers and teachers are at the top of their field. They collaborate with academic and social partners from around the world, and receive prestigious research grants, prizes and memberships. Students are also frequently awarded prizes. The following is a list of significant distinctions and nominations in 2019, based on the year of publication.

Spinoza Prize

Bas van Bavel received the Spinoza Prize in 2019.

ERC Starting Grants

Marjolijn Bol	Faculty of Humanities
Hanno Sauer	Faculty of Humanities
Lennart de Groot	Faculty of Geosciences
Oliver Plümper	Faculty of Geosciences
Karin Stijbis	Faculty of Veterinary Medicine
Anna Gerbrandy	Faculty of Law, Economics and Governance
Ynte Ruigrok	University Medical Center Utrecht
Pieter Vader	University Medical Center Utrecht
Aniek Jansen	University Medical Center Utrecht

ERC Consolidator Grants

Bas Dutilh	Faculty of Science
Ingmar Swart	Faculty of Science
Rutger Claassen	Faculty of Humanities
Sander Thomaes	Faculty of Social and Behavioural Sciences
Ellen Hamaker	Faculty of Social and Behavioural Sciences
Stefan van der Stigchel	Faculty of Social and Behavioural Sciences

ERC Synergy Grants

Caroline Slomp	Faculty of Geosciences
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ERC Proof of Concept Grants

Sabrina Santos Oliveira,	Faculty of Science
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Veni

Alex Bhogal	University Medical Center Utrecht
Hille Fieten	Faculty of Veterinary Medicine
Meaghan Fowlie	Faculty of Humanities
Allert Bijleveld	NIOZ
Danny Broere	Faculty of Science
Olivier de Jong	University Medical Center Utrecht
Bart Jongbloets	Faculty of Science
Dong Nguyen	Faculty of Science
Jaap Nienhuis	Faculty of Geosciences
Bryce Noël	Faculty of Science
Karli Reiding	Faculty of Science
Melchior van Wessem	Faculty of Science
Katharine Fortin	Faculty of Law, Economics and Governance
Caspar van Lissa	Faculty of Social and Behavioural Sciences

Stefanie Nelemans	Faculty of Social and Behavioural Sciences
Annemieke Romein	Faculty of Humanities
Robert-Jan Wille	Faculty of Science
Sander Kooijmans	University Medical Center Utrecht
Steven de Maat	University Medical Center Utrecht
Chantal Tax	University Medical Center Utrecht
Jochem Bernink	Hubrecht Institute
W. van Rheenen	University Medical Center Utrecht
J. Vonk	University Medical Center Utrecht

Vidi Grants

Annemarie Kalis	Faculty of Humanities
Daniel Oberski	Faculty of Social and Behavioural Sciences
Elske Salemink	Faculty of Social and Behavioural Sciences
Carlijn Kamphuis	Faculty of Social and Behavioural Sciences
Laura Filion	Faculty of Science
Martijn Kool	Faculty of Science
Robin Ohm	Faculty of Science
Lennart de Groot	Faculty of Geosciences
Francien Peterse	Faculty of Geosciences
Joost Vervoort	Faculty of Geosciences
Geert-Jan Geersing	University Medical Center Utrecht
Kevin Kenna	University Medical Center Utrecht

Vici Grants

Rembert Duine	Faculty of Science
Anne-Rigt Poortman	Faculty of Social and Behavioural Sciences
Jan van Gils	NIOZ

New members of the Royal Netherlands Academy of Arts and Sciences (KNAW)

Leonard van den Berg	University Medical Center Utrecht
Xandra Kramer	Faculty of Law, Economics and Governance

New member of The Young Academy

Erik van Sebille	Faculty of Science
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New members of the Utrecht Young Academy

Peter Pelzer	Faculty of Geosciences
Peter Bijl	Faculty of Geosciences
Lieke Stelling	Faculty of Humanities
Laurien Crump-Gabreëls	Faculty of Humanities
Dan Hassler-Forest	Faculty of Humanities
Marjolijn Bol	Faculty of Humanities
Scott Douglas	Faculty of Law, Economics and Governance
Hieke Huistra	Faculty of Science
Marleen Gillebaart	Faculty of Social and Behavioural Sciences
Jasper de Groot	Faculty of Social and Behavioural Sciences
Wilma Steeneveld	Faculty of Veterinary Medicine

NWO Gravitation Programme

In the framework of the prestigious NWO Gravitation Programme for groundbreaking fundamental research, six programmes were selected in 2019 involving a total budget of more than 100 million euros. Top scientists from Utrecht University and University Medical Center Utrecht will be participating in all six selected programmes. Professor Roel Vermeulen from University Medical Center Utrecht is the lead applicant in the consortium that will be conducting research into the exposome. Utrecht researchers are co-applicants in three other consortia: in the New Science of Mental Disorders programme, Professor Iris Engelhard is one of the research leaders, and Frank Dignum, Linda van der Gaag and Henry Prakken are research leaders in Hybrid Intelligence (HI): augmenting human intellect.

NWA ORC

Four Utrecht projects are receiving funding from the National Science Agenda: Research on Routes by Consortia (Nationale Wetenschapsagenda: Onderzoek op Routes door Consortia, NWA-ORC). A total of around 9.25 million euros will be allocated to the consortia, which are led by Utrecht University and/or University Medical Center Utrecht. Utrecht University is one of the academic partners in a fifth project due to receive almost 9 million euros. A special feature of this new NWA-ORC funding is that it will be used for collaborations between knowledge institutions and social partners. The selected Utrecht projects are:

- Soil subsidence in the Netherlands. Project leader: Esther Stouthamer, Faculty of Geosciences
- Preventing an opioid epidemic in the Netherlands. Project leader: Marcel Bouvy, Faculty of Science
- A good risk estimation for pregnant women in Ghana. Project leader: Rick Grobbee, Distinguished Professor, also working at University Medical Center Utrecht
- A better, individual treatment for children with autism. Project leader: Hilgo Bruining, University Medical Center Utrecht

Marie Curie Actions Training Networks (ITN)

Economic geographers Andrea Morrison and Ron Boschma have received a Horizon 2020 grant to set up an 'Innovative Training Network (ITN) on Smart Specialisation'. The ITN will be funded by Marie Skłodowska-Curie Actions, the European Commission's Research Fellowship Programme and will create 14 innovative PhD positions at eight EU universities.

In addition, researchers from Utrecht University are involved with four other Marie Curie training networks selected in 2019.

Marie Curie COFUND

The Netherlands Earth System Science Centre (NESSC) research programme will receive 1.4 million euros as an extra contribution for research into climate change in the past. The grant, awarded from the European Marie Skłodowska-Curie COFUND programme, co-finances thirteen talented international PhD students. Utrecht University is coordinator of the research programme. Lead applicants are Jaap Sinninghe Damsté, Jack Middelburg and Mirjam van Kan-Parker.

Utrecht University Teacher Awards 2019

- Outstanding Teacher Award: Niels Bovenschen, lecturer in Biomedical Sciences and head of the Pathological Research Laboratory
- Teacher Talent Award: Marij Swinkels, lecturer in Administration and Organisational Science

Honours Teacher of the Year Award 2019 (Utrecht University)

Kristin Denzer, Biomedical Sciences

Nomination for ISO Teacher of the Year 2019

Margot Koster, senior lecturer in the biology degree programme (final candidate)

Comenius grants for Utrecht educational innovations 2019*Comenius Teaching Fellows (€50,000)*

- Niels Bovenschen: Development of an interdisciplinary biomedical Bachelor's laboratory course in synergy with healthcare.
- Tom Frijns: Synchrony. An embodied approach to developing intercultural competence.
- Bert Weckhuysen: The Da Vinci Project. Towards an active learning-by-doing approach to train a new generation of true connectors in the field of sustainability.

Comenius Senior Fellows (€100,000)

- Gery Nijenhuis: Encounters in the Field. A playful approach to the development of intercultural competences.
- Tineke Westerveld: Interprofessional Feedback in Health Professions Education.
- Fred Wiegant: Development and implementation of an Interdisciplinarity learning track at Bachelor's and Master's level. Interdisciplinary learning, thinking and working for biologists.

Senior Fellows 2019 (Utrecht University)

Gönül Dilaver (Faculty of Medicine)

Mariëtte van den Hoven (Faculty of Humanities)

Karin Rebel (Faculty of Geosciences)

ECHO Award WO 2019

Simone Zalla Aumaj, student in Gender Studies at Utrecht University

UAF Audience Award 2019

Dalal Ghanim, student in Pharmacy

ECIO Frank Award 2019

Richard Horenberg, medical student and coordinator of Studying without Limitations

Appendix 2

Overview of ancillary activities

OVERVIEW OF ANCILLARY ACTIVITIES FOR MEMBERS OF THE EXECUTIVE BOARD OF UTRECHT UNIVERSITY 2019

Prof. A. Pijpers, Chair

By virtue of or in connection with the position

- Member, VSNU Board (unremunerated) – from 2019
- Member, VSNU Strategy, Public Affairs & Governance Steering Group (unremunerated) – from 2016
- Member, Core Team Economic Board Utrecht (unremunerated) – from 2015
- Member, management group, Top Sector Life Sciences & Health (unremunerated) – from 2012
- Chair, Pica Foundation (reimbursement in favour of UU) – from June 2017
- Chair, Fulbright Center board (unremunerated) – from June 2018
- Member, Animal Science Group Advice Committee, Wageningen University (as professor, reimbursement in favour of UU)

In a personal capacity

- Chair, LSP Advisory Board (remunerated) – from 2019

Prof. A.T. Ottow, Deputy Chair

By virtue of or in connection with the position

- Member, VSNU Business Operations and Finances Steering Group (unremunerated) – from 2018
- Member, Advisory Committee WO VSBfonds Scholarship Programme (reimbursement in favour of UU) – from 2018
- Member, SURF Membership Council (unremunerated) – from 2018
- Chair, Supervisory committee of the Accountancy Sector, Ministry of Finance (as professor – remunerated in favour of UU)
- Member, Effective Supervision Committee ZonMw (as professor – reimbursement in favour of UU) – until September 2019
- Member, Supervisory Board of the Juridisch Loket (Legal Services Counter) (as professor – reimbursement in favour of UU)
- Member, Scientific Committee of the Florence School of Regulation, European University Institute (Florence) (as professor – unremunerated) – until September 2019
- Non-Governmental Advisor to the International Competition Network (ICN) (as professor – unremunerated)
- Member, Advisory Board of the Health and Youth Care Inspectorate (as professor – reimbursement in favour of UU) – from 2018

In a personal capacity

- Supervisory Board member, De Persgroep Nederland (remunerated) – from 2018

Prof. H.R.B.M. Kummeling, Rector Magnificus

By virtue of or in connection with the position

- Member, VSNU Conference of Rectors (unremunerated) – from 2018
- Member, VSNU Education, Research & Knowledge Transfer Steering Group (unremunerated) – from 2018
- Rectors Assembly LERU (unremunerated) – from 2018
- Member, Museum Sonnenborgh Advisory Board (unremunerated) – from 2018
- Member, Curatorium for the Prince Claus Chair (unremunerated) – from 2018
- Member, Board of the Netherlands Energy Research Alliance (NERA) (unremunerated) – from 2018
- Member, Higher Education Programme Committee of the Netherlands Initiative for Education Research (NRO) (unremunerated) – from 2018

In a personal capacity

- Member, Utrecht Referendum committee (unremunerated) – from 1999
- Extraordinary professor University of Western Cape, South Africa (unremunerated)

OVERVIEW OF ANCILLARY AND OTHER POSITIONS OF THE MEMBERS OF THE UTRECHT UNIVERSITY SUPERVISORY BOARD 2019

Prof. Emmo Meijer

- Chair, Supervisory Board University Utrecht and member of the Supervisory Board Remuneration Committee, Utrecht University

Main position:

- none

Other positions:

- Member, Executive Board KU Leuven and Chair, Executive Committee LRD
- Member, Advisory Council for Science, Technology and Innovation (AWTI)
- Member, Supervisory Board HAS Den Bosch
- Chair, OPZuid Expert Committee
- Figurehead, BBE Province of Limburg
- Chair, KIC Raw Materials
- Figurehead, Top Sector Chemistry
- Chair, Advisory Council for TNO Industry
- Chair, National Transition Agenda 'Biomass and Food' within the framework of the government-wide Circular Economy programme

- Chair, Foundation for the History of Technology
- Member, Strategic Advisory Council for the Carlsberg Research Foundation
- Member, Advisory Council for Keyser & Mackay
- Member, Advisory Council NPM Capital/Agrofood
- Supervisory Board member, Chemelot Ventures/AgriFood
- Member, Advisory council for Innovatiefonds Noord-Holland

Karin Bergstein MBA

- Member, Supervisory Board University Utrecht and Chair of the Supervisory Board Audit Committee, Utrecht University

Main position:

- Senior Advisor Aidence

Other positions:

- Senior Advisor Eden McCallum
- Senior Advisor Intensify io
- Senior Advisor oneUP Start-up Company
- Member, Supervisory Board of Sanquin Blood Supply Foundation

Joanne Kellermann

- Member, Supervisory Board University Utrecht and member of the Supervisory Board Audit Committee, Utrecht University

Main position:

- Chair, Pensioenfonds Zorg en Welzijn (from 1 June 2019)

Other positions:

- Member, Board of P.R.I.M.E. Finance Foundation
- Member, Board of Aflatoun International
- Member, European Integration Committee of the Advisory Council on International Affairs
- Member, Supervisory Board of the Feather Foundation
- Member, Advisory Board of Transparency International Nederland

Dr. Jan van der Eijk

- Member, Supervisory Board University Utrecht and Chair of the Supervisory Board Education and Research Committee, Utrecht University

Main position:

- Director, Van der Eijk Consultancy

Other positions:

- Member, Supervisory Board of Synvina B.V. (until February 2019)

- Member, Supervisory Board of Havenbedrijf Moerdijk N.V.

Prof. Frank van der Duijn Schouten

- Member, Supervisory Board University Utrecht and Chair of the Remuneration Committee and member of the Supervisory Board Education and Research Committee, Utrecht University

Main position:

- Interim dean of the Erasmus School of Economics (from 1 February 2019)
- Interim dean of the Erasmus School of History, Culture and Communication (from 24 June 2019)

Other positions:

- Chair, Supervisory Board of Wartburg College, Rotterdam (until 1 January 2020)
- Chair, Supervisory Board of Tot Heil des Volks, Amsterdam
- Chair, Mathematics Council
- Chair, Church Council, Singelkerk Congregation, Ridderkerk
- Chair, Steering Group of the NWO Netherlands Initiative for Education Research
- Chair, Research Quality Evaluation Committee (CEKO) of the Association of Universities of Applied Sciences

Karin Laglas

- Member, Supervisory Board, Utrecht University and member of the Supervisory Board Audit Committee

Main position:

- Chair of the board of the Ymere Housing Corporation

Other positions:

- Member of the Supervisory Board of Koninklijke De Vries Scheepsbouw
- Member of the Supervisory Board of Eurocommercial Properties NV
- Member of the Supervisory Board of Brink Groep

Appendix 3

Annual report on objections, appeals and complaints

A. LEGAL PROTECTION FOR STUDENTS

Existing and prospective students may have to deal with decisions made by Utrecht University that they do not agree with. The Dutch Higher Education and Research Act (WHW) provides that they may submit an appeal, objection or complaint. For this purpose, Utrecht University has set up a digital 'student complaints desk' on the website. Appeals, objections and complaints can be submitted here and automatically go to the appropriate place.

Legal Affairs handles the appeals and complaints process. Two lawyers ensure that appeals and complaints are dealt with carefully, and act as official secretary to the Examination Appeals Board and the Student Objections Disputes Advisory Committee.

Appeals, objections and complaints can lead to the implementation of improvements in the organisation.

Examination Appeals Board

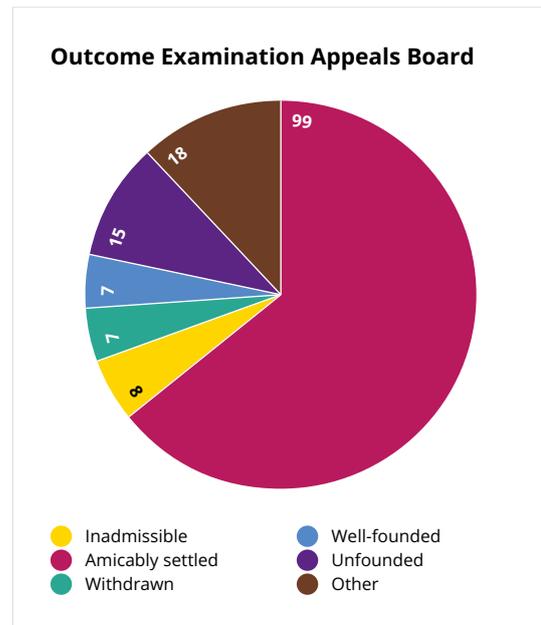
Every university has an Examination Appeals Board (CBE). Students can lodge an administrative appeal with the CBE against decisions specified in Article 7.61 of the Higher Education and Research Act (WHW). This includes all decisions made by examiners and boards of examiners, as well as the admissions to a Master's programme.

The WHW requires all those involved to investigate whether it is possible to reach an amicable settlement. For this purpose, the CBE forwards the appeals received to the Board of Examiners of the degree programme involved. If it appears that an amicable settlement cannot be reached, the CBE will make a decision on the appeal after those involved have been invited for a hearing. In the event of an appeal against an assessment, the CBE is not permitted to test the grade itself because the assessment of 'knowledge and ability' is reserved for the examiner. However, the CBE does determine whether the grade has been arrived at in the correct manner.

The CBE consists of 20 members and deputies. The general chair of the CBE is external and is a member of the judiciary. There is also another external chair and two internal chairs from the

Department of Law. The other members of the CBE are lecturers from all faculties at Utrecht University, and four students.

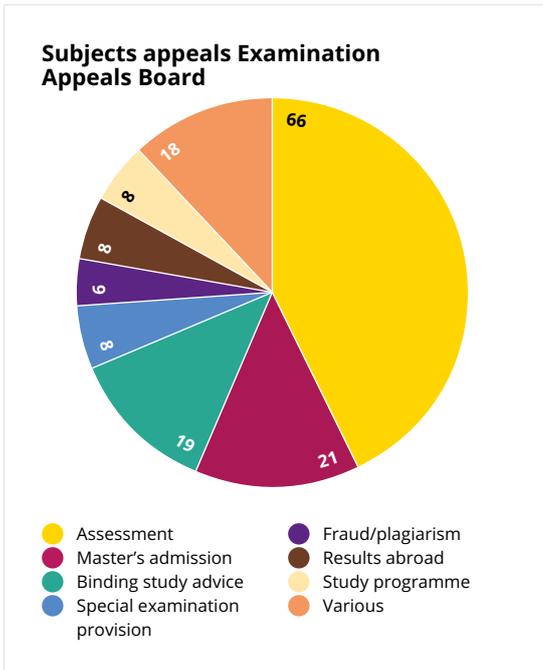
In 2019, 154 appeal cases were settled. The majority of the cases were settled after referral to the Board of Examiners in question. The CBE made substantive decisions in the other cases.



Following a slight increase in 2018, the number of appeals declined again slightly in 2019. The distribution of the categories and the outcomes are comparable with last year's. As in previous years, 'assessment' is the most common ground for appeal. In the majority of these cases, a settlement has been reached and the appeal withdrawn. This may mean that the grade has been adjusted, the student has accepted the assessment after an explanation, or another arrangement has been made, such as that the assessed work may be amended.

The second large group relates to admissions to a Master's programme.

Binding study advice is a third important reason for lodging an appeal. Personal circumstances frequently play a role in these cases.



The Disputes Advisory Committee

The Disputes Advisory Committee consists of two chambers with three members each (Chair, member, student member). In addition, a deputy member and a student member are appointed who can deputise in both chambers. In 2019, two new members and one new student member were appointed.

The Committee met 17 times during 2019, including holding a meeting with three students by Skype for the first time. These were students residing outside of Europe. Although this method took a little getting used to, it was experienced positively by those involved.

A total of 39 recommendations were issued, excluding cases relating to matching and registration deadlines.

Notices of objection

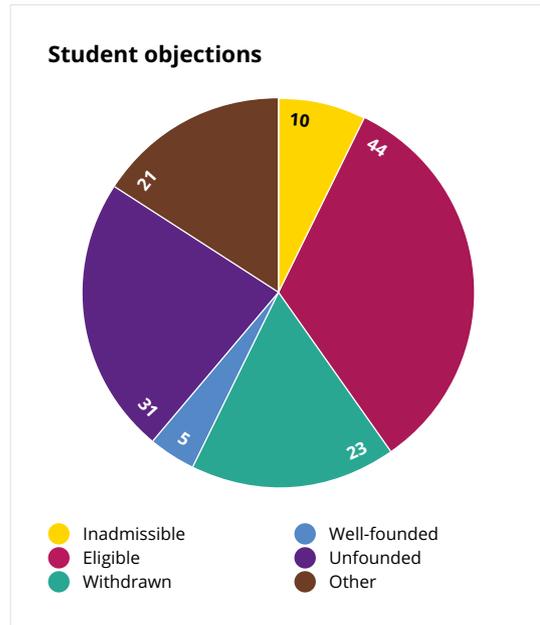
In 2019, 134 notices of objection were dealt with, excluding objections from prospective students.

This is more or less the same number as in 2018 (138 objections).

Student objections

All decisions not subject to an administrative appeal will be subject to the appeals procedure. In practice, this mainly concerns decisions about enrolment and deregistration, payment of tuition fees and admission to Bachelor's programmes, in particular the fixed capacity programmes. The largest category concerns rejection decisions associated with the matching procedure/ registration deadlines for prospective students. These are discussed separately.

Based on the notice of objection, the Executive Board decides whether the primary decision can be upheld. If the objection is upheld, the contested decision will be revoked and a new decision taken. Prior to this, an investigation will be made into whether a settlement is possible. If this is not possible, the Student Objections Disputes Advisory Committee (GS) will be asked to make a recommendation. The GS further investigates the details of the case and holds a hearing with those involved. In practice, the Executive Board almost always adopts the recommendation.



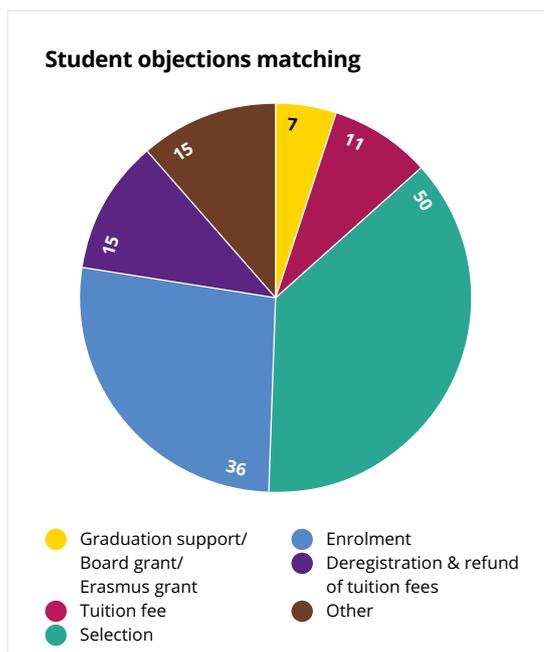
It is worth noting that significantly fewer cases were settled amicably than in the previous year (2018: 62).

In seven cases, the objection was incorrectly submitted; a request had actually not yet been resolved. These objections were forwarded to the appropriate department, and they are included in the overview under the 'Inadmissible' category. In other cases in this category, the objection was submitted after the deadline or there were no grounds given for the objection. The 'other' category includes objections from students who have no longer responded to requests to make contact. These files are closed after a second reminder.

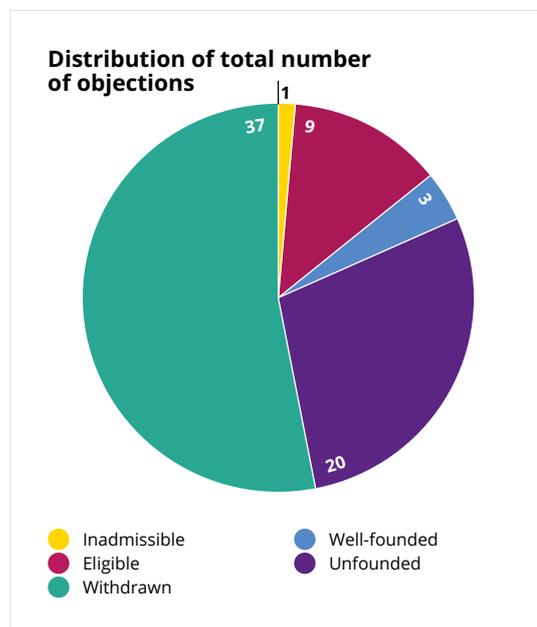
Two appeals were lodged with the Higher Education Appeals Board. The grounds in one case were declared to be valid, as there had been no clear primary decision on the institutional tuition fees. No determination has yet been made on the second case. This also related to the charging of institutional tuition fees (due to the student following a second Bachelor's programme).

Prospective students: matching and application deadlines.

The largest number of objections came from prospective students. University enrolments are subject to strict deadlines (1 May or 2 August). If students do not adhere to these, their enrolment request will be rejected. Prospective students will also be rejected if they do not fully participate in the matching for the relevant degree programme. In 2019, there were 129 objections in total from prospective students, against the rejection of their enrolment requests due to them exceeding the application deadlines or failing to meet the matching requirements. These objections were first assessed by the Dispensation Committee (CD), which examines whether there are personal circumstances demonstrated that could justify still enrolling the student. The CD settled 57



There has been a significant decrease in cases relating to the deregistration date and refund of tuition fees (2018: 24). The number of cases relating to decentralised selection also decreased (2018: 60). The number of cases relating to enrolment remained roughly the same, but increased in complexity because students, following rejection, frequently submit a request to be allowed to enrol at a later date. This requires the permission of the head of Education and Student Affairs (OSZ), against whose decision an objection may also be lodged. In addition, it appears that the policy with regard to this is not uniform across the various faculties and degree programmes.



cases in total, and two were withdrawn. The other 70 objections were forwarded to the Disputes Advisory Committee for consideration (last year: 71).

The majority of objections arose from students not submitting the matching form (27) and not participating in the matching activity (22). Most reasons given for declaring an objection well-founded had to do with personal circumstances such as illness, mental or physical complaints on the part of the applicant, or family circumstances. Holidays, exams, not having seen e-mails and reminder e-mails were not sufficient to justify an objection.

Objections submitted for not meeting the deadlines were virtually the same for both dates – 11 for the 1 May deadline and 10 for the 2 August deadline. Almost a third of the 1 May objections were settled, while none of the 2 August deadline objections were settled. It is remarkable that none of the objections were upheld.

In all cases, the Executive Board based its decision on the recommendations from the Disputes Advisory Committee.

Complaints submitted to the university complaints coordinator

Students who disagree with the way they have been treated by an employee or service at Utrecht University can, if an informal resolution is not possible, submit their complaint to a complaints coordinator. If the complaint relates to their degree programme or faculty, they can contact the faculty complaints coordinator. Complaints relating to the behaviour of an employee at a central service of Utrecht University are handled by the university complaints coordinator. The latter received 18 complaints in 2019, less than the previous year (26).

Handling of complaints	Number
<p><i>Not processed because there was no issue relating to treatment by an employee of the administration service or the University Library (UB).</i></p> <p>However in three cases, the complainant was informed about the FSC reporting form because the complaints concerned facilities in the buildings at UU.</p> <p>In one case, reference was made to the specific complaints procedure in the University Library's Loan Regulations.</p>	6
<p><i>Not processed because there was no issue relating to treatment by an employee of the administration service or the University Library (UB); instead, complaint forwarded to:</i></p> <p>Student Objections Disputes Advisory Committee: 2 Faculty complaints coordinators: 3 Legal Affairs: 3*) University Library: 1 Director, Real Estate and Campus: 2**) Head of the Students division, Student & Academic Affairs Office: 1</p> <p>*) related to a Facebook message from a university staff member. **) related to noise nuisance due to work around Casa Confetti.</p>	12
Total	18

B STAFF OBJECTIONS

Since Utrecht University is a public university, the staff have civil servant status (this will change as of 1 January 2020). Civil servant status means that employees can formally object to decisions relating to their legal status under the General Administrative Law Act. Some objections are submitted to a special advisory committee for advice, such as when the objection is related to dismissal, job evaluation, assessment or a disciplinary measure. The Executive Board sometimes also requests advice from the committee on other types of objection. However, these are mainly dealt with by the employees from the Legal Affairs department. The Executive Board then takes a decision based on the advice received from the committee or Legal Affairs. If the employee does not agree with this, the matter can be brought to court and on appeal to the Central Appeals Tribunal.

There were a total of 20 objections received in 2019. This number is roughly equivalent to previous years (a little over 20), except for a spike in 2017 when 35 objections were received, and a dip in 2018 with just 15 objections. A strikingly large number of cases were settled amicably or withdrawn after discussion, being 10 of the 20 received. Five of the cases are still pending. Of the remaining five objections, two were declared inadmissible, two partially/well-founded, and one unfounded.

Three cases from 2017 were still pending in court, and these were completed in 2019. In two related cases, amicable settlement was ultimately reached and the appeal was withdrawn. In the third case, the court ruled that the appeal was unfounded and the decision not to extend a temporary employment contract was upheld.

The seven objections that had not been settled by the end of 2018 were all completed in 2019. In four cases an amicable settlement was reached, two objections were declared unfounded, and in one case the judge concluded that the objection was partially justified.

In 2019, a total of 25 objection procedures were therefore completed, consisting of three cases from 2017, seven from 2018 and 15 from 2019. The vast majority of objections came from employees of a faculty.

The subjects of objections did not differ significantly from those of previous years: termination of temporary employment (4), changes to job profile (4), leave-related matters (3), reduction of appointment, exemption from work in the lead-up to dismissal, reintegration problems, the appointment of another supervisor (2 each) and incidental issues regarding changes in working hours, grading, assessment, expense claims, reimbursement of salary and extension of suspension.

C. COMPLAINTS PROCEDURES FOR STUDENTS AND STAFF

Complaints about inappropriate behaviour

When the Executive Board receives a complaint relating to inappropriate behaviour, it seeks advice from the Inappropriate Behaviour Committee (COG). The COG consists of eight members, two of whom are student members.

The COG investigates complaints from students, staff or third parties against the behaviour of students or staff of Utrecht University within the work or study environment.

The investigation is carried out by a smaller committee of three people. Part of the investigation involves hearing from those involved and any third parties. Following the investigation, the COG provides advice on the admissibility and merits of a complaint, after which the Executive Board takes a decision.

In 2019, the 'Complaints Procedure for Inappropriate Behaviour' and the 'Code of Conduct to prevent and tackle inappropriate behaviour' were updated and re-established by the Executive Board.

In previous years, the COG has handled very few complaints. The number increased in 2018, with eight people approaching the COG. In 2019 there were four. Three complaints received towards the end of 2019 have not yet been completed. Complaints that were not yet completed by the end of 2018 were all completed in 2019. This concerned two related complaints.

Below is a brief summary of the completed cases.

Two students got into a disagreement in an education building, which led to a brawl. Both students submitted a complaint about each other's behaviour. Both complaints were declared well-founded, those involved received a warning and were urged to participate in a mediation process.

An employee at a research institute complained about inappropriate behaviour by her supervisor, which had been going on for several years. This behaviour included: coming too close physically, making inappropriate, sexually oriented comments and nightly WhatsApp traffic. The Committee could not establish that the circumstances described by the complainant had taken place, and to the extent that it had taken place, that it was indeed unacceptable and undesirable. However, the investigation did reveal that there is a very informal working atmosphere in the department, with a blending of collegial relationships and friendships, and frequent somewhat smutty jokes being made. The complaint was unfounded, but the COG pointed out that this type of atmosphere brings with the risk of inappropriate behaviour.

Complaints relating to violations of scientific integrity

At Utrecht University, all students and employees involved in scientific research bear their own responsibility for maintaining scientific integrity. The Confidential Advisor for scientific integrity is the first point of contact for questions or complaints in this area. The Scientific Integrity Committee (CWI) handles formal complaints and is chaired by Professor Ton Hol.

The CWI consists of eight members, being professors from all faculties at Utrecht University.

A complaint is dealt with by the Chair and two members. The CWI first assesses whether a complaint is admissible, and then proceeds to substantive processing. After completing its investigation, the Committee advises the Executive Board (or the UMCU Executive Board if the complaint concerns an employee of the University Medical Center Utrecht). The Executive Board then makes an initial assessment of the complaint, after which the complainant and defendant have the opportunity to put their case to the Netherlands Board on Research Integrity (LOWI). Ultimately, the Executive Board makes a final decision, taking into account any advice from the LOWI.

In 2019, Utrecht University's Complaints Procedure for Scientific Integrity was updated, building on the Dutch Code of Conduct for Scientific Integrity that was introduced in 2018.

In 2018, the CWI was asked for advice by the Executive Board of University Medical Center Utrecht on three closely related cases. They concerned the question of whether a certain employee should have been involved in various publications. One of these procedures was completed in 2019 and declared unfounded. The other two cases were submitted by the complainant to LOWI for further advice and are still ongoing. Another case concerning University Medical Center Utrecht was also handled by LOWI at the end of the year. This concerned a complaint about inaccuracies in an article.

Four other complaints were received concerning possible violations of scientific integrity by Utrecht University employees. Two cases relate to plagiarism or the false accusation of plagiarism, two cases concern publications in a specialisation in which the author has no expertise. Two of the cases were being dealt with by LOWI at the end of 2019, and in one case the investigation by the CWI was not yet complete. The fourth case related to plagiarism and the complaint was declared unfounded.

D OTHER COMPLAINTS PROCEDURES

Complaints submitted to the National Ombudsman

At the end of 2018, there were three complaints concerning Utrecht University still pending before the National Ombudsman. Nothing more has been heard about one complaint relating to the length of time taken for a decision about a student's enrolment, and another complaint from a student concerning supervision of his thesis was referred back to the University. In the third case, the National Ombudsman held in favour of the complainant. The position of people with third party interests in a complaint about violation of scientific integrity was inadequately safeguarded in the complaints procedure. In response to this, a provision has been made for this in the new draft complaints procedure for universities. No new complaints concerning Utrecht University were submitted to the National Ombudsman in 2019.

Complaints submitted to the Netherlands Institute for Human Rights

In 2019, the Netherlands Institute for Human Rights issued a verdict on a complaint submitted to it in 2018 that had not been completed in that year. The Institute was of the opinion that Utrecht University had made a prohibited distinction on the grounds of religion by failing to react adequately to the party's complaint about religious discrimination, but had not made a prohibited distinction by advising an internship school in advance that he did not shake hands with women. Following this verdict, discussions took place between Utrecht University and the complainant.

Other complaints

A former employee of Utrecht University submitted a complaint about statements made about him by ex-colleagues that he claimed negatively impacted his search for a new job. This appeared to be due to a misunderstanding. On the request of the complainant, Utrecht University provided a written statement that he could show to potential employers.

Another complaint was submitted by someone who felt aggrieved by certain statements made by an emeritus professor. On behalf of the Executive Board, a letter was sent to the complainant stating that it was a matter concerning academic freedom, namely that someone was free to express an opinion provided that it remained within the limits of the law.

Following an objectionable comment made on Facebook by a Utrecht University lecturer, the university received many reactions and three complaints were submitted. Utrecht University openly distanced itself from this statement, and the lecturer concerned was subjected to disciplinary measures.

Appendix 4

Statistics

1. RESEARCH

Scientific publications*

Faculty	2019	2018	2017	2016	2015	2014	2013
Science	1,600	1,407	1,454	1,419	1,410	1,518	1,770
Veterinary Medicine	666	403	469	457	611	664	725
Humanities	701	754	743	717	694	689	723
Medicine	2,375	2,254	2,579	2,772	2,544	2,791	2,770
Geosciences	1,033	919	811	850	740	785	757
Law, Economics and Governance	597	493	473	495	554	513	542
Social and Behavioural Sciences	852	718	875	971	1,041	947	888
Total	7,824	6,948	7,404	7,681	7,594	7,907	8,175

* excl. dissertations

Professional publications

Faculty	2019	2018	2017	2016	2015	2014	2013
Science	57	53	87	46	60	85	92
Veterinary Medicine	29	39	15	10	30	17	71
Humanities	146	161	176	143	178	123	145
Medicine	25	50	86	65	180	180	242
Geosciences	83	73	86	106	70	123	134
Law, Economics and Governance	238	245	278	338	331	386	352
Social and Behavioural Sciences	94	101	94	123	112	106	152
Total	672	722	822	831	961	1,020	1,188

Dissertations

Faculty	2019	2018	2017	2016	2015	2014	2013
Science	138	122	138	122	119	125	146
Veterinary Medicine	34	23	36	44	37	42	45
Humanities	29	45	50	45	46	53	35
Medicine	248	208	231	219	227	218	198
Geosciences	71	47	52	46	53	46	40
Law, Economics and Governance	40	42	29	36	25	24	33
Social and Behavioural Sciences	47	38	31	42	47	46	44
Total	607	525	567	554	554	554	541

Open Access**

Faculty	2019	2018	2017	2016	2015
Science	73.1%	69.0%	64.8%	49.0%	39.2%
Veterinary Medicine	65.3%	58.6%	56.5%	46.8%	47.4%
Humanities	61.1%	55.1%	43.2%	43.8%	33.9%
Medicine	58.4%	53.9%	50.3%	47.2%	32.7%
Geosciences	68.4%	60.7%	53.8%	35.1%	30.2%
Law, Economics and Governance	52.8%	58.4%	41.7%	41.4%	19.3%
Social and Behavioural Sciences	61.8%	55.9%	44.1%	40.8%	26.9%
Total	63.2%	58.4%	52.7%	44.6%	33.7%

** these are the percentage of 'Gold DOAJ', 'Gold non-DOAJ' and 'Green' published articles.

2. STUDENTS

Enrolled students

	2019	2018	2017	2016	2015	2014	2013
Bachelor	6,434	6,535	6,017	5,684	5,578	5,711	5,791
Master	1,901	1,842	1,655	1,588	1,238	1,034	1,019
undivided	20	37	39	32	35	41	40
Total	8,355	8,414	7,711	7,304	6,851	6,786	6,850

Degrees

	2018	2017	2016	2015	2014	2013
Bachelor	4,576	4,718	4,725	4,638	4,789	4,521
Master	4,771	4,806	4,572	4,607	4,471	4,231
undivided	0	0	0	5	9	82
Total	9,347	9,524	9,297	9,250	9,269	8,834

Enrolled students by faculty

	2019	2018	2017	2016	2015	2014	2013
Faculty of Science	6,194	6,011	5,685	5,445	5,092	4,898	4,849
Faculty of Veterinary Medicine	1,451	1,405	1,397	1,385	1,417	1,427	1,467
Faculty of Humanities	5,317	5,009	4,768	5,363	5,461	5,732	5,949
Faculty of Medicine	3,534	3,573	3,408	3,392	3,355	3,278	3,276
Faculty of Geosciences	3,729	3,597	3,503	3,263	3,078	2,930	2,721
Faculty of Law, Economics and Governance	4,850	4,811	4,857	5,079	5,225	5,343	5,033
Faculty of Social and Behavioural Sciences	5,118	5,176	5,050	4,951	4,992	5,039	5,180
Graduate School of Teaching	282	330	345	354	371	396	392
University College Roosevelt	446	494	552	579	608	578	560
University College Utrecht	1,439	1,400	1,379	712	755	750	716
Total	32,360	31,806	30,944	30,523	30,354	30,371	30,143

Enrolled students

	2019	2018	2017	2016	2015	2014	2013
Enrolled students	32,360	31,806	30,944	30,523	30,354	30,371	30,143
International students	3,387	2,938	2,480	2,204	1,785	1,644	1,565
First-year Bachelor's	6,434	6,535	6,017	5,684	5,578	5,711	5,791
Bachelor's degrees	unknown	4,576	4,718	4,725	4,638	4,789	4,521
Master's degrees	unknown	4,771	4,806	4,572	4,607	4,471	4,231

Market share students as a percentage

	2019	2018	2017	2016	2015	2014
Erasmus University Rotterdam	9%	9%	9%	9%	9%	9%
Radboud University	7%	7%	7%	7%	7%	7%
University of Groningen	10%	11%	11%	11%	11%	11%
Delft University of Technology	8%	8%	8%	8%	8%	8%
Eindhoven University of Technology	4%	4%	4%	4%	4%	4%
Tilburg University	6%	5%	5%	5%	5%	5%
Leiden University	10%	10%	10%	10%	10%	10%
Maastricht University	6%	6%	6%	6%	6%	6%
University of Twente	4%	4%	4%	4%	4%	4%
Utrecht University	11%	11%	11%	12%	12%	12%
University of Amsterdam	12%	12%	12%	12%	12%	12%
VU Amsterdam	9%	8%	8%	8%	9%	9%
Wageningen University and research	4%	4%	4%	4%	4%	4%
Total	100%	100%	100%	100%	100%	100%

First-year bachelor students

	2019	2018	2017	2016	2015	2014	2013
Faculty of Science	1,158	1,105	1,025	1,086	974	927	925
Faculty of Veterinary Medicine	206	215	199	210	208	208	209
Faculty of Geosciences	662	643	630	606	485	529	530
Faculty of Social and Behavioural Sciences	1,170	1,363	1,193	972	906	904	1,025
Faculty of Medicine	435	427	433	430	410	423	426
Faculty of Humanities	1,260	1,207	1,018	1,020	1,053	1,071	1163
Faculty of Law, Economics and Governance	1,023	1,003	930	986	1,129	1,252	1,098
University College Roosevelt	120	146	162	177	182	183	201
University College Utrecht	400	426	427	197	231	214	214
Total	6,434	6,535	6,017	5,684	5,578	5,711	5,791

First-year master students

	2019	2018	2017	2016	2015	2014	2013
Faculty of Science	752	722	574	643	461	483	488
Faculty of Veterinary Medicine	94	102	134	110	32	124	138
Faculty of Geosciences	646	646	678	533	482	452	502
Faculty of Social and Behavioural Sciences	968	952	980	1,081	1,053	1,015	1,073
Faculty of Medicine	387	476	430	427	320	383	441
Faculty of Humanities	697	706	715	701	674	642	739
Faculty of Law, Economics and Governance	983	953	847	824	710	687	690
Total	4,527	4,557	4,358	4,319	3,732	3,786	4,071

Distribution of first-year bachelor students by gender, as a percentage

	2019		2018		2017		2016		2015		2014	
	Male	Female										
Faculty of Science	57%	43%	56%	44%	59%	41%	59%	41%	61%	39%	63%	37%
Faculty of Veterinary Medicine	19%	81%	19%	81%	16%	84%	19%	81%	20%	80%	21%	79%
Faculty of Geosciences	54%	46%	59%	41%	59%	41%	63%	37%	60%	40%	63%	37%
Faculty of Social and Behavioural Sciences	17%	83%	21%	79%	19%	81%	20%	80%	18%	82%	18%	82%
Faculty of Medicine	27%	73%	31%	69%	31%	69%	27%	73%	35%	65%	32%	68%
Faculty of Humanities	38%	62%	41%	59%	41%	59%	36%	64%	35%	65%	35%	65%
Faculty of Law, Economics and Governance	48%	52%	48%	52%	49%	51%	50%	50%	47%	53%	49%	51%
University College Roosevelt	32%	68%	21%	79%	30%	70%	33%	67%	34%	66%	29%	71%
University College Utrecht	27%	73%	27%	73%	32%	68%	32%	68%	42%	58%	36%	64%
Total	39%	61%	39%	61%	40%	60%	41%	59%	41%	59%	42%	58%

Distribution of first-year bachelor students by pre-university education, as a percentage

	2019	2018	2017	2016	2015	2014	2013
Abroad/unknown	11%	10%	7%	6%	6%	5%	5%
Higher professional education	7%	8%	8%	3%	3%	3%	3%
Higher professional education-P	9%	7%	6%	6%	10%	9%	8%
Other	1%	1%	1%	1%	2%	2%	2%
Pre-university education	71%	73%	75%	82%	78%	79%	81%
Academic education	2%	2%	2%	2%	2%	2%	2%
Total	100%						

Bachelor's performance after 4 years in education

	Percentage of re-enrolments after 1 year in the course					Performance after 4 years within the course					Performance of re-enrolments after 4 years in the course				
	2011	2012	2013	2014	2015	2011	2012	2013	2014	2015	2011	2012	2013	2014	2015
Faculty of Science	68%	71%	69%	77%	75%	48%	46%	49%	53%	55%	67%	71%	71%	68%	73%
Faculty of Veterinary Medicine	90%	90%	96%	93%	95%	79%	82%	78%	79%	79%	88%	88%	82%	85%	83%
Faculty of Humanities	73%	75%	85%	84%	79%	59%	66%	68%	66%	61%	79%	80%	81%	79%	77%
Faculty of Medicine	86%	82%	81%	85%	86%	72%	70%	69%	71%	74%	87%	86%	85%	84%	86%
Faculty of Geosciences	77%	85%	85%	89%	85%	74%	75%	75%	82%	74%	87%	86%	88%	92%	88%
Faculty of Law, Economics and Governance	72%	69%	74%	76%	76%	49%	52%	53%	52%	52%	71%	72%	72%	68%	68%
Faculty of Social and Behavioural Sciences	84%	74%	78%	77%	77%	58%	61%	57%	59%	61%	77%	81%	73%	77%	79%
University College Roosevelt	94%	89%	89%	89%	94%	84%	87%	82%	82%	92%	94%	97%	92%	92%	98%
University College Utrecht	94%	94%	93%	95%	93%	88%	96%	89%	91%	90%	94%	99%	95%	96%	96%
Total	77%	76%	79%	81%	80%	60%	62%	62%	63%	63%	79%	81%	78%	78%	79%

Performance of 1-year master's programmes by origin

Performance 1-year masters after 2 years

	Own organization			Higher professional education			Foreign education		
	Performance after 2 years	Still enrolled after 2 years	Drop out after 2 years	Performance after 2 years	Still enrolled after 2 years	Drop out after 2 years	Performance after 2 years	Still enrolled after 2 years	Drop out after 2 years
2013	79%	16%	5%	94%	4%	2%	76%	12%	12%
2014	81%	15%	5%	93%	5%	3%	81%	9%	10%
2015	84%	11%	4%	92%	5%	4%	88%	4%	8%
2016	86%	9%	5%	94%	5%	2%	92%	2%	6%
2017	87%	9%	4%	91%	5%	4%	89%	5%	7%

Enrolled international students

	2019	2018	2017	2016	2015	2014	2013
Yes	3387	2938	2480	2204	1785	1644	1565
No	28973	28868	28464	28319	28569	28727	28578
Total	32360	31806	30944	30523	30354	30371	30143

Clarification: in October 2019 a total of 32,360 students were enrolled at Utrecht University, of whom 10.5% were international students (3,387). In October 2019, 6,4334 bachelor's students enrolled at Utrecht University for the first time (new enrolment), of which 8% were international students.

3. STAFF

Total number of appointments and FTEs per faculty/unit

Faculty	2019		2018		2017		2016		2015	
	Fte	Aanst.								
Science	1388	1736	1327	1677	1332	1655	1301	1597	1234	1531
Veterinary Medicine	742	857	749	876	747	878	745	868	747	857
Geosciences	616	765	586	720	595	718	572	638	551	622
Humanities	748	1021	706	991	675	968	667	932	636	895
Law, Economics and Governance	536	723	513	683	531	707	504	675	478	663
Social and Behavioural Sciences	684	951	697	957	727	1019	734	1026	712	976
University College Utrecht	60	81	55	77	55	79	48	71	50	73
JBI					1	1	1	2	2	3
GDL	33	36	33	36	40	45	43	48	44	48
Utrecht University Library	125	156	124	154	132	163	127	160	130	168
University Corporate Offices	931	1072	891	1018	871	991	823	939	793	903
NIKI	2	2	2	2	2	2	3	3	3	3
Total	5865	7400	5684	7191	5708	7226	5568	6959	5380	6742

FTE per faculty/unit divided into Academic Staff (AS) and Support and Administrative Staff (SAS)

Faculty	2019		2018		2017		2016		2015	
	WP	OBP								
Science	961	428	914	412	925	407	907	394	833	401
Veterinary Medicine	393	349	393	357	387	359	393	352	389	357
Geosciences	469	147	449	137	452	143	438	134	424	127
Humanities	535	213	494	212	474	201	473	194	450	186
Law, Economics and Governance	395	141	381	132	384	147	358	147	328	150
Social and Behavioural Sciences	448	236	452	245	477	250	499	235	481	231
University College Utrecht	40	21	36	19	37	18	33	15	36	15
JB1						1		1		2
GDL		33		33		40		43		44
Utrecht University Library		125		124		132		127		130
University Corporate Offices	2	929	3	888	1	870	2	821	2	560
NIKI	1	1	1	1	1	1	2	1	2	1
Total	3244	2621	3123	2561	3138	2569	3105	2463	2945	2434

Appointments per faculty/unit divided into Academic Staff (AS) and Support and Administrative Staff (SAS)

Faculty	2019		2018		2017		2016		2015	
	WP	OBP								
Science	1043	693	996	681	1003	652	988	609	919	612
Veterinary Medicine	435	422	442	434	438	439	437	431	427	430
Geosciences	517	248	495	225	495	223	479	159	468	154
Humanities	658	363	621	370	599	369	587	345	564	331
Law, Economics and Governance	477	246	460	223	456	251	431	244	405	258
Social and Behavioural Sciences	585	366	590	367	619	400	652	374	629	347
University College Utrecht	50	31	47	30	51	28	48	23	51	22
JB1						1		2		3
GDL		36		36		45		48		48
Utrecht University Library		156		154		163		160		168
University Corporate Offices	2	1070	3	1015		990	2	937	2	901
NIKI	1	1	1	1	1	1	2	1	2	1
Taal	3768	3632	3655	3536	3662	3562	3626	3333	3467	3275

Male / female segmentation in FTE and appointments divided into Academic Staff (AS) and Support and Administrative Staff (SAS)

Fte	2019		2018		2017		2016		2015	
	WP	OBP								
Male	1751	1147	1710	1143	1688	1160	1677	1099	1616	1130
Female	1493	1475	1413	1418	1452	1408	1428	1364	1329	1305
Total	3244	2621	3123	2561	3140	2568	3105	2463	2945	2434

Appointments	2019		2018		2017		2016		2015	
	WP	OBP								
Male	1968	1484	1935	1489	1909	1507	1899	1380	1845	1418
Female	1800	2148	1720	2047	1755	2055	1727	1953	1622	1857
Total	3768	3632	3655	3536	3664	3562	3626	3333	3467	3275

FTE and appointment per Professor, Assistant Professor and Associate Professor

	2019		2018		2017		2016		2015	
	FTE	Aanst								
Professor	377	429	366	422	333	388	333	390	322	381
Assistant Professor	826	942	800	914	794	917	753	868	725	840
Associate Professor	254	279	245	265	254	270	249	268	228	252
Toaal	1458	1650	1411	1601	1380	1575	1336	1526	1275	1473

FTE and appointment PhD candidates per faculty

Faculty	2019		2018		2017		2016		2015	
	FTE	Aanst								
Science	416	426	392	404	404	412	392	398	337	344
Veterinary Medicine	92	96	87	92	85	88	90	92	86	88
Geosciences	137	142	127	132	142	148	149	155	139	142
Humanities	83	90	88	94	73	77	78	83	64	68
Law, Economics and Governance	77	80	66	70	72	76	70	74	61	66
Social and Behavioural Sciences	111	121	108	116	109	117	118	127	115	125
Total	915	955	868	908	885	918	896	929	802	833

Changes in appointments and FTEs per year per faculty/unit*

Faculty	2019		2018		2017		2016		2015	
	Fte	Aanst.								
Science	62	59	-5	22	31	58	67	66	16	23
Veterinary Medicine	-8	-19	2	-2	2	10	-1	11	5	-2
Geosciences	30	45	-9	2	23	80	21	16	26	25
Humanities	42	30	31	23	8	36	31	37	44	88
Law, Economics and Governance	23	40	-18	-24	27	32	26	12	38	44
Social and Behavioural Sciences	-13	-6	-30	-62	-7	-7	21	50	60	77
University College Utrecht	6	4	0	-2	7	8	-3	-2	5	7
JB1	0	0	-1	-1	0	-1	-1	-1	0	-1
GDL	0	0	-7	-9	-3	-3	-1	0	-2	-3
Utrecht University Library	0	2	-8	-9	5	3	-3	-8	-4	-5
University Corporate Offices	40	54	20	27	48	52	30	36	27	30
NIKI	0	0	0	0	-1	-1	0	0	0	0
Total	182	209	-24	-35	140	267	188	217	215	283

* Numbers of active salaried employees, excluding Roosevelt, Medicine/UMC and on-call workers.
Subdivision according to Q reports.

FTEs per faculty/unit per year, by Academic Staff (AS) and Support and Administrative Staff (SAS), in percentages

Faculty	2019		2018		2017		2016		2015	
	WP	OBP								
Science	69%	31%	69%	31%	69%	31%	70%	30%	68%	32%
Veterinary Medicine	53%	47%	52%	48%	52%	48%	53%	47%	52%	48%
Geosciences	76%	24%	77%	23%	76%	24%	77%	23%	77%	23%
Humanities	72%	28%	70%	30%	70%	30%	71%	29%	71%	29%
Law, Economics and Governance	74%	26%	74%	26%	72%	28%	71%	29%	69%	31%
Social and Behavioural Sciences	66%	34%	65%	35%	66%	34%	68%	32%	68%	32%
University College Utrecht	66%	34%	65%	35%	67%	33%	69%	31%	71%	29%
JB1	0%	0%	0%	0%	0%	100%	0%	100%	0%	100%
GDL	0%	100%	0%	98%	0%	100%	0%	100%	0%	100%
Utrecht University Library	0%	100%	0%	100%	0%	100%	0%	100%	0%	100%
University Corporate Offices	0%	100%	0%	100%	0%	100%	0%	100%	0%	100%
NIKI	50%	50%	50%	50%	50%	50%	67%	33%	67%	33%
Total	55%	45%	55%	45%	55%	45%	56%	44%	55%	45%

Appointments per faculty/unit per year, by Academic Staff (AS) and Support and Administrative Staff (SAS), in percentages**

Appointments Faculty	2019		2018		2017		2016		2015	
	WP	OBP								
Science	60%	40%	59%	41%	61%	39%	62%	38%	60%	40%
Veterinary Medicine	51%	49%	50%	50%	50%	50%	50%	50%	50%	50%
Geosciences	68%	32%	69%	31%	69%	31%	75%	25%	75%	25%
Humanities	64%	36%	63%	37%	62%	38%	63%	37%	63%	37%
Law, Economics and Governance	66%	34%	67%	33%	64%	36%	64%	36%	61%	39%
Social and Behavioural Sciences	62%	38%	62%	38%	61%	39%	64%	36%	64%	36%
University College Utrecht	62%	38%	61%	39%	65%	35%	68%	32%	70%	30%
JBI	0%	0%	0%	0%	0%	100%	0%	100%	0%	100%
GDL	0%	100%	0%	97%	0%	100%	0%	100%	0%	100%
Utrecht University Library	0%	100%	0%	100%	0%	100%	0%	100%	0%	100%
University Corporate Offices	0%	100%	0%	100%	0%	100%	0%	100%	0%	100%
NIKI	50%	50%	50%	50%	50%	50%	67%	33%	67%	33%
Eindtotaal	51%	49%	51%	49%	51%	49%	52%	48%	51%	49%

** Numbers relate to active salaried persons, excluding Roosevelt, Medicine/UMC and on-call workers. Student assistants are included in the SAS, AIOs in the AS. Subdivision in accordance with Q reports.

Appendix 5

Related Parties

	Official Seat	Code **) activities
Related parties (with policy determining influence)		
Stichting Dondersfonds*)	Utrecht	4
Stichting ter bevordering van de beoefening van het privaatrecht (Sbbp)*)	Utrecht	2
*) Information on legal entities whose joint significance is negligible is not included in the consolidated financial statements of Utrecht University.		
Other related parties (without policy determining influence)		
Stichting Academisch erfgoed	Amsterdam	4
Stichting Afrika studiecentrum	Leiden	4
Stichting T.M.C. Asser Instituut	Den Haag	4
Stichting De Nederlandse school voor Onderwijsmanagement	Amsterdam	4
Hippische onderzoekstichting	Utrecht	2
Stichting Hoger onderwijs voor ouderen Utrecht	Utrecht	1
Stichting Nederlandse School voor Openbaar Bestuur	Den Haag	1
Stichting Post Doctorale Opleidingen Geestelijke Gezondheidszorg Utrecht	Utrecht	1
Stichting Slot Zuylen	Zuylen	4
Stichting Studenten huisvesting (SSH)	Utrecht	3
Coöperatie Surf U.A.	Utrecht	4
Stichting Netherlands Proteomics Center	Utrecht	2
Stichting Roosevelt Academy Fonds	Middelburg	1
Stichting Economic Board Utrecht	Utrecht	4
Stichting Museum Sterrenwacht Sonnenborgh	Utrecht	4
Vereniging Association of Geographic Information Laboratories in Europe (AGILE)	Utrecht	4
European Society for Domestic Animal Reproduction (ESDAR)	Utrecht	4
European Veterinary Emergency and Critical Care Society	Utrecht	4
International Society for the Study of Behavioral Development	Utrecht	4
Nederlandse Vereniging voor Psychofysiologie	Amsterdam	2
Vereniging Samenwerkingsverband Uithofbeheer	Utrecht	3
Stichting Association of Institutions for Tropical Veterinary Medicine	Utrecht	3
Stichting Bevordering van de Wetenschapsbeoefening en Beroepsopleiding Farmacie	Utrecht	4
Stichting Commission on European Family Law	Utrecht	4
Stichting Diergeneeskundig Onderzoek Gezelschapsdieren	Utrecht	3
Stichting Elsnet	Utrecht	4
Stichting Fonds Doctor Catharine van Tussenbroek	Utrecht	4
Stichting Hans de Bruijn Foundation	Utrecht	4
Stichting Instituut voor nationale en internationale Estate Planning	Utrecht	4
Stichting Integratie Moleculaire Biologie en (Dier)Geneeskunde	Utrecht	4
Stichting International Neighbourgroup Utrecht	Utrecht	4
Stichting Ioniserende Stralen Practica V.O.	Utrecht	4
Stichting Madoc	Utrecht	4
Stichting P. Zwart Fonds	Utrecht	4
Stichting ter Bevordering van Strafrechtelijk Onderzoek Utrecht	Utrecht	2

	Official Seat	Code **) activities
Stichting tot het Organiseren van Wetenschappelijke Congressen op het gebied van de Dierlijke voortplanting	Utrecht	4
Stichting Utrechts Orgelarchief Maarten Albert Vente	Utrecht	4
Stichting Vrijwilligersproject Explokart	Utrecht	4
Stichting Weusman Fonds	Utrecht	4
Stichting Zeno-Instituut voor de Wijsbegeerte	Utrecht	2
Utrechtse Stichting voor Literatuurwetenschappelijk Onderzoek	Utrecht	4
Vereniging Werkgroep Zeventiende Eeuw	Utrecht	3
Stichting Het Spaans, Portugees en Latijns-Amerikaans Instituut	Utrecht	4
Stichting Taaltechnologie	Utrecht	4
Stichting Certipet	Rotterdam	4
Stichting Utrecht Science Park	Utrecht	4
Stichting EUscreen	Utrecht	4
Stichting Pica	Utrecht	4
Association Climate KIC	Utrecht	2
Clarin	Utrecht	4
Internationale Vereniging voor Neerlandistiek	Den Haag	4

**.) Key to codes: 1 = contract education; 2 = contract research; 3 = real property; 4 = other

NOTE ON COVER IMAGE

At the Institute of Environmental Biology, Roy van der Meijs (MSc student Molecular & Cellular Life Sciences) and Sanne Poppeliers (PhD candidate Plant-Microbe Interactions) investigate the root microbiome. Plant roots actively recruit probiotic microbes that boost plant growth and immunity. The realization that thousands of microbial species are an integral part of the biology of plants comes with great new opportunities for microbiome-assisted agriculture. Discoveries on how beneficial root microbiota support plant growth, nutrition and health will provide a rational basis for the development of future crop systems that produce more with less input of agrochemicals.

COLOPHON

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