

YORKSHIRE UNIVERSITIES

England & Wales · Charity number 1109200

Details

Status	Registered
Legal form	Charitable company
Company number	03467035
Registered	2005-04-25
Register	View on the Charity Commission register

Contact

Address	Yorkshire Universities 22 Clarendon Place Leeds LS2 9JY
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Activities

Objects: TO PROMOTE, ENCOURAGE AND DEVELOP THE HIGHER EDUCATION SECTOR IN THE YORKSHIRE AND HUMBER REGION AND THEREBY ADVANCE EDUCATION FOR THE PUBLIC BENEFIT.

Activities: Yorkshire Universities works to maximise the contribution of higher education to the region, and beyond, through collaboration, together and with partners, where this generates greater impact and public benefit. We seek to widen engagement with higher education, for individuals to develop their skills and with private and public sectors to create knowledge through research and innovation.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** YORKSHIRE AND HUMBER REGION.
- Barnsley
- Bradford City
- Calderdale
- City Of York
- Doncaster
- East Riding Of Yorkshire
- Kirklees
- Leeds City
- North Yorkshire
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£405,248	£408,703	-	-
2024-07-31	£397,796	£441,116	-	-
2023-07-31	£364,066	£321,018	-	-
2022-07-31	£220,976	£271,158	-	-
2021-07-31	£223,922	£208,794	-	-

Trustees

Name	Role	Appointed
Liz Mossop		2004-01-01
PROFESSOR CHARLES EGBU		2020-11-01
Professor Charlie Adrian Jeffery		2019-09-01
Professor Joe Wilson		2020-10-01
Professor Karen Bryan		2020-04-01
Professor Koenraad Lamberts		2018-11-01
Professor Nick Braisby		2026-01-01
Professor Peter Robert Slee		2015-09-01
Professor Robert Anthony Cryan CBE FIET		
Professor Shearer Carroll West		2024-11-01
Professor Thomas George Peter		2026-06-01
Simone Wonnacott		2013-04-05

Accounts



Yorkshire
Universities
2024-25
Annual Report
and Accounts

2024
2025

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 JULY 2025

Registered office: 22 Clarendon Place, Leeds, LS2 9JY

Registered company number: 03467035

Registered charity number: 1109200

Independent examiner: Mark Heaton FCCA DChA FCIE
KM Chartered Accountants
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B1 2HB

Cambridge & Counties Bank
Charnwood Court
5B New Walk
Leicester
LE1 6TE

Manchester Building Society
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Manchester
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CHAIR'S FOREWORD

It is my pleasure to introduce the 2024/25 Annual Report as Chair of Yorkshire Universities (YU) during the period in question. This year, YU has continued to strengthen its influence and impact within the national and regional higher education (HE) systems, underpinned by a deepening of collaboration between our members, and with national and local governments, devolved institutions, industry, and communities. Building on a recognised record of achievement, we are one of the leading players in the emergent network of regional HE coalitions in the UK, helping to increase the visibility and the value attached to regional HE systems.

In the final year of our 2022/25 Strategy, we have continued to focus our efforts and capacity on delivering impacts against four strategic priorities:

- promoting the value of higher education to society, culture, and the economy;
- championing Yorkshire knowledge and skills;
- developing and promoting civic leadership in Yorkshire;
- and brokering and leading partnerships.

The broader international, national, and regional policy context, coupled with profound changes taking place driven by new technologies, with all the implications for economy, society and the environment, have provided the backdrop for the development of a new Five Year (2025-2030) Strategy for YU, which the Board approved at its July meeting.

Whilst the new Strategy sets a clear direction of travel for YU, it is deliberately designed to be sufficiently flexible and agile to enable our members and partners to focus their collective efforts on how best to attract investment, increase opportunities and improve prosperity for people and places in Yorkshire and the Humber. The Government has prioritised growth - YU members are critical partners in this key mission. Through the Strategy, YU will contribute directly and indirectly to the most important and complex policy debates facing the UK and by extension our region, drawing upon insights, evidence and data to offer solutions, as we represent the interests of members.

At a national level, YU's role in the Universities UK (UUK) Civic and Local Growth Network has been instrumental in influencing policies and strategies relating to local and regional growth, and devolution. Working with devolved regional government, this year saw full coverage completed of sub-national devolution in Yorkshire, with the election of the new Mayor of Hull and East Yorkshire. We have prioritised working closely in partnership with the four Mayors to co-design and support the implementation of plans and interventions designed to drive growth and deliver greater prosperity. As an illustration, the Memorandum of Understanding (MoU) that we signed initially in July 2021, with Yorkshire & Humber Councils (YHC) – the representative body for local and mayoral authorities – provides a unique framework in which to work strategically and harness the diverse assets and capabilities of HE and local government on behalf of the region. This year, we conducted a review of the MoU, and updated our agreement, whilst renewing our commitment to work in partnership with YHC.

At the time of writing, the HE sector faces a series of acute financial challenges, and YU members are not immune to these issues and their consequences. YU provides an existing, effective, and efficient, vehicle in which members can consider how these challenges might be addressed, and as a result this is a priority in the new YU Strategy. I am grateful for the Board's support in agreeing a new level of subscriptions that will provide sufficient resources for YU, and especially the Executive Team, to deliver the Strategy. We will digest the contents of the forthcoming Post-16 (HE) White Paper, and we will consider carefully how the planned measures will impact on our members, and how we might grasp the opportunities arising from the Government's proposals.

This year, we welcomed the new Vice-Chancellor and President of the University of Leeds, Professor Shearer West CBE, to the YU Board. In addition, Professor Shirley Congdon, Vice-Chancellor of the University of Bradford, and former YU Chair, announced her retirement. We wish Shirley well, and, on behalf of the Board, I would like to thank Shirley for her steadfast support for YU.

I would also like to thank Dr Peter O'Brien, and his Team, for their diligence and excellent work in leading the YU operation. Despite the fundamental challenges facing HE, this Annual Report illustrates that YU is in a very strong position.

This is my final year as YU Chair, as I will leave the University of Hull and the region in October to become Vice-Chancellor of Nottingham Trent University. I wish Professor Charlie Jeffery CBE, Vice-Chancellor and President of the University of York, all the best as he takes up the role as the new Chair of YU. We have firm foundations in place for YU to achieve even more success for members and partners, built on the principles of collaboration and institutional diversity. Long may that continue.


D.N. Petley (Nov 20, 2025 16:47:34 GMT)

Professor David Petley
Vice-Chancellor of the University of Hull and Chair of the YU Board

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Yorkshire Universities for the purposes of company law) are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. These should give a true and fair view of the state of affairs of the charitable company, and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. Trustees are also responsible for safeguarding the assets of the charitable company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GOVERNANCE AND STRUCTURE

Governance

Founded in 1987, Yorkshire Universities (YU) is a charity and a company limited by guarantee. Its governing documents are the Articles of Association, last amended on 2 July 2020, which are available on the YU website under the [Board and Governance page](#).

YU represents eleven universities and one specialist higher education institution (HEI): the universities of Bradford, Huddersfield, Hull, Leeds, Leeds Arts, Leeds Beckett, Leeds Trinity, Sheffield, Sheffield Hallam, York, and York St John, together with Leeds Conservatoire. The Vice-Chancellors and Principals of these institutions are the members of the company, forming its Board of Directors. The Board meets three times a year, regularly monitoring the organisation's performance, and setting the strategic priorities for YU. On 1 August 2024, Professor Dave Petley, Vice-Chancellor of the University of Hull, became the Chair of the YU Board of Directors.

Board of Trustees

Leeds Arts University	Professor Simone Wonnacott, Vice-Chancellor
Leeds Beckett University	Professor Peter Slee, Vice-Chancellor
Leeds Conservatoire	Professor Joe Wilson, Principal
Leeds Trinity University	Professor Charles Egbu, Vice-Chancellor
Sheffield Hallam University	Professor Liz Mossop, Vice-Chancellor
University of Bradford	Professor Shirley Congdon, Vice-Chancellor
University of Huddersfield	Professor Bob Cryan CBE, Vice-Chancellor and Chief Executive
University of Hull	Professor Dave Petley, Vice-Chancellor <i>Chair of the YU Board from 1 August 2024.</i>
University of Leeds	Professor Shearer West, Vice-Chancellor and President <i>Replaced Professor Hai-Sui Yu on 1 November 2024.</i>
University of Sheffield	Professor Koen Lamberts, Vice-Chancellor and President
University of York	Professor Charlie Jeffery CBE, Vice-Chancellor and President
York St John University	Professor Karen Bryan OBE, Vice-Chancellor

New Trustees

New trustees are welcomed by the Chair of the Board and the Executive Director (ED) and receive introductory briefings about the strategic aims and objectives of YU. Any further initial preparation is agreed on an individual basis. The ED reports on attendance at the Board to the Chair, agreeing any necessary action.

Sub-committees of the Board

The Audit Committee (AC), chaired by a Board Trustee, reviews YU's policies and procedures, and it authorises any changes; it oversees the organisation's independent examination and advises the Board on follow-up actions. The AC meets at least twice a year.

The Human Resources (HR) Committee, chaired by the Chair of the Board, and another Trustee as Committee Member, is responsible for appointing and performance-managing the ED and dealing with relevant staffing issues, as necessary. The HR Committee meets at least once a year.

Structure of YU working groups and networks

In 2024/25, YU established a new **DVC/PVC Network** for senior leaders in member institutions with responsibility for research and innovation (R&I). The Network was instrumental in informing and shaping YU's response to major funding proposals, such as the Yorkshire and Humber Applied Research Collaboration's (ARC) new application for funding to the National Institute for Health Research (NIHR). The Network also provided expert advice to the Board on YU's work on devolved regional innovation funding, and the opportunities for increased collaboration amongst YU members in R&I.

The Regional Development Group (RDG), chaired by Sarah Hall, Director of Strategy for Research Impact, University of Leeds, is formerly constituted within YU. The Group reports to the Board. The RDG is responsible for promoting the contribution of the higher education (HE) sector in Yorkshire to local and regional development. It is also responsible for identifying opportunities and challenges that Government and devolved institution policies and strategies present to HEIs in Yorkshire and advising how YU and member institutions might respond and, advising on the relevance and alignment of the YU Strategy and Annual Operational Plan as it relates to national, regional and local strategies and associated economic development matters.

The West Yorkshire Higher Education Economic Development Group (WYEDG), chaired by Natalie Allen, Head of Business Partnerships, Leeds Beckett University, provides a forum for YU members to meet collectively, and with the West Yorkshire Mayoral Combined Authority (WYCA). The Group, comprising nine YU member institutions, meets to discuss economic development matters (including business and enterprise, skills, local and regional innovation, and inward investment, etc.) relating to WYCA and the West Yorkshire economy that have specific HE dimensions. The meetings also provide an opportunity to plan, respond to and operationalise actions arising from the formal meetings, co-convened by YU, which take place between the Vice-Chancellors in West Yorkshire and York, and the West Yorkshire Mayor, Tracy Brabin, and senior WYCA officers.

The Graduate Employability Implementation Group (GIG), chaired by Professor Tim Thornton, Deputy Vice-Chancellor, University of Huddersfield, brings together the Regional Heads of Career Services and delivers on the priorities set out in the collaborative report on 'Supporting Graduate Employment and Employability in Yorkshire' that YU published in May 2022.

In 2024/25, as part of the GIG structure, YU has also convened the following sub-group:

- Creative sub-group with representation from across the YU membership. This sub-group has played a pivotal role in providing advice to YU on policy and strategy, and support for graduate employment, in the creative industries.

YU has also been supporting the evolution and operation of the Yorkshire and Humber Climate Commission's (YHCC) **Regional Picture and Evidence Group (RPEG)**, which will contribute towards implementing actions in Phase 2 of the YHCC programme.

Throughout 2024/25, a network of communication and press and media professionals, from all YU member institutions, has met regularly under the auspices of the **YU Communications Network (CN)**. The CN has been instrumental in sharing case studies, intelligence and press releases and supporting YU's general press and media engagement and coverage.

In addition, YU convenes meetings and groups of members and partners, as and when matters arise, or if issues require detailed consideration, including on a task and finish basis. Examples of this include meetings convened, and work undertaken, in support of the HE transformation and efficiency agenda.

Structure of the YU Executive Team

As of 31 July 2025, the YU core Executive Team consisted of the following:

Three employees:

- Dr Peter O'Brien, Executive Director (ED also Company Secretary and Data Officer).
- Lucy Graham, Executive Assistant (EA).
- Lauren Hunter, Communications Assistant (CA).

Other YU employees during 2024/25 included:

- Monika Antal, Assistant Director, who left the organisation on 12 June 2025.

Four contractors:

- Mark Hill, YU's Accountant who leads on proving finance and budgetary support, and manages YU's payroll, Living Lightly Ltd.
- Steph Morris, Associate, who supports the ED in policy development, particularly relating to R&I and knowledge exchange (KE), and implementing YU's strategic and operational plans, Steph Morris Consulting.
- Kate Hainsworth, Associate, who supports the ED and YU's strategic partnership work within and across Yorkshire, especially with local government and Mayoral Combined Authorities (MCAs). Kate also provides expert input into YU's work on key sectors, such as the creative industries.
- Kersten England, Associate, who provides strategic policy leadership and direction and links with national and local government in relation to the Yorkshire and Humber Policy Engagement and Research Network (Y-PERN) and Yorkshire and Humber Policy Innovation Partnership (YPIP) projects.

Other contractors commissioned during the 2024/25 year included:

- James Ransom, Independent Researcher.
- Paul Gentle, Invisible Grail.

RISK MANAGEMENT

For membership organisations, such as YU, the principal risks relate to member engagement and maintaining sufficient income levels for the charity to continue and to develop and deliver its work. Additionally, risks are posed by changes in the external macro environment, such as Government policies and/or economic and societal shocks. These risks are reviewed on a regular basis and action taken as appropriate. YU reviews its strategy and operations regularly to ensure it remains current and resilient; the current YU Strategy for 2022/25 was approved by the Board in June 2022. In 2024/25, we commissioned, on behalf of the Board, an independent evaluation of YU's performance in delivering the existing Strategy. This exercise found that YU, especially the Executive Team, had achieved success in delivering key priorities, and ensuring that tangible progress had been made in raising profile and impact. The evaluation also informed an exercise on future budget options for YU, from which the Board agreed, in April, a new funding proposal for the charity. The organisation monitors its staffing complement to ensure it maintains sufficient capacity and appropriate structures to carry out operations aligned with its Strategy. The HR Committee provides advice and guidance to the ED in this regard. The Trustees have examined the major strategic, business and operational risks that the charity faces, and can confirm that systems have been established to enable regular reviews to be carried out to ensure necessary steps can be taken to mitigate these risks.

MEETING AND REPORTING ON PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The structure of the Trustees' Annual Report allows us to report on YU's strategic aims, our activities and achievements during the year, and outline future plans for 2025/26. We have embedded illustrative examples of how YU meets the public benefit requirement throughout our report. Highlights can be found in the next section; a detailed version of the YU 2022/25 Strategy is available on the [YU website](#).

Objectives and achievements

The 2022/25 Strategy is underpinned by a shared vision of the power and potential of Yorkshire and its global connections, and it has four key priorities:

- 1. Championing civic leadership in Yorkshire** – in our communities, towns and cities. We empower member institutions to lead in the 'civic agenda' by connecting public policy with informed practice and knowledge transfer.
- 2. Championing Yorkshire Knowledge and Skills** – providing a platform for collaboration in research, innovation and knowledge exchange. We support and champion our members aspirations to deliver benefits on major economic and societal questions, such as skills, infrastructure and innovation.
- 3. Brokering and leading partnerships** – we will create the opportunities for strategic conversations that generate new ideas, fresh insights and innovation. We will have the confidence to challenge and disrupt thinking. We will also deliver on specific initiatives, which support our mission and priorities.

- 4. Promoting the value of higher education to society, culture and the economy –**
as an organisation, we will build a strong profile for the HE sector in Yorkshire through our use of data and intelligence. We will demonstrate how universities contribute to improved wellbeing and social mobility in cities, towns and communities.

In addition, there are a number of cross-cutting enabling tools and approaches to develop capabilities in:

- Building the strength of our members as Yorkshire anchor institutions.
- Generating innovation and insights through partnership dialogue.
- Demonstrating institutional impact on society, the economy and the environment.

A summary is given below of the objectives for each of the four priority areas in the 2022/25 YU Strategy, together with highlights of activity and achievements during 2024/25.

1. Championing civic leadership in Yorkshire

Outcome	Identifying a clear HE role in place-based leadership. Making an effective case for the devolved agenda within Yorkshire.
Impact	Contribute directly towards improved place-based and devolved systems governance within and across Yorkshire.
Objectives	Examples of supporting activities and achievements:
Use the brand of 'Yorkshire' to make the case for International HE and International Students.	In 2024/25, we reiterated YU's support for the value of international students and international HE to Yorkshire's economy, society and culture. We sought to influence national policy in relation to international students and graduates, and we used our membership of the Yorkshire and North Lincolnshire All Party Parliamentary Group (APPG) to connect to local Parliamentarians and Government. Following our 2024 Statement on International HE, the International HE Commission published its final report in April this year. The Commission called for a new Government Strategy for International HE that included a strong regional dimension. YU featured in the Commission's report as good practice case study.
Embed HE more visibly and actively within local and regional trade and investment strategies and plans.	Our work with regional HE networks, including Midlands Innovation, which has been funded by Research England to explore the role of universities in FDI and trade, has identified areas where YU can support members in international activity. The new West Yorkshire HE Compact, agreed in March, also features a strategic priority for YU members and WYCA to work together to strengthen global connections and international activities.

Strengthen YU's partnerships with devolved institutions in Yorkshire and support MCAs seeking new devolved powers and funding	YU has been instrumental in the agreement, in March this year, between the Mayor of West Yorkshire, Tracy Brabin, and Vice-Chancellors to agree a new West Yorkshire HE Compact, with WYCA, of which YU will be a signatory. We have supported WYCA, the Hull and East Yorkshire Combined Authority (HEYCA), York and North Yorkshire Combined Authority (YNYCA), and the South Yorkshire Mayoral Combined Authority (SYMCA), in the development of their respective Local Growth Plans (LGPs). YU's Five Key Asks of Mayoral Candidates, which we first published in March 2024, has also provided a framework in which to engage with all candidates standing to be Mayor of Hull and East Yorkshire. YU is also a major supporter of the Mayoral White Rose Agreement, signed by the Mayors of West, South, and York and North Yorkshire. We believe that this initiative provides a strong basis to foster stronger collaboration between different MCAs in the region, and YU stands ready to play its part in delivering the priorities in the Agreement.
Influence national policymakers and national policy for the benefit of Yorkshire.	YU's collaboration with Universities UK (UUK) has provided a basis for YU to make the case for the value and contribution of regional HE groups to the national HE sector. In October 2024, YU featured as case good of a regional HE partnership, within the UUK Blueprint. The ED encouraged UUK to create a forum for the HE sector to share knowledge and experiences of devolution and regional growth. The UUK Civic and Local Growth Network has been established partly because of YU's ideas. The UUK Network, which YU is a member of, offers an interface with Government Departments and Agencies. YU's work to influence national policymakers and policy has also seen us continue our membership of the Yorkshire and North Lincolnshire APPG, where members meet with Government Ministers to discuss policies of relevance and interest to the region. YU has also submitted evidence this year to House of Commons Select Committee inquiries on research, science and technology, and we have informed UK Research and Innovation's work on the new Local Innovation Partnerships Fund (LIPF).

2. Championing Yorkshire knowledge and skills

Outcome	Wider and deeper collaborations in R&I / KE. Increased innovation activity by business. More effective utilisation of Yorkshire's graduates.
Impact	Yorkshire is seen as the preferred region for R&I, KE and skills investment to improve productivity and realise opportunity and aspiration.
Objectives	Examples of activities and achievements:
Action recommendations from YU's Graduate Employment and Employability Report	The YU Graduate Implementation Group (GIG) facilitated an initial discussion on the 'Emerging and Future Workforce', for the Yorkshire and Humber Financial and Professional Services Commission. The financial, professional and business services sectors are priority sectors in the Industrial Strategy, and they are major employers in the region. We followed up the initial meeting in October by convening a roundtable for the Yorkshire and Humber Financial and Professional Service Skills Commission (YHFPSSC) in June, bringing together HE, Further Education, business and policy partners: the ED chaired the roundtable. The FPS sector and the creative industries sector have been the two key sectors of focus in the GIG's 2024/25 work programme. The YU Creative Sub-Group has, this year, undertaken a mapping exercise to better understand the student/graduate support offer across creative programmes to produce a practical compendium to complement the 2024 YU Inclusive (Graduate) Recruitment Guide.
Strengthen student and graduate engagement and employability in the sustainability agenda	YU was a co-sponsor of the 2025 Student Sustainability Research Conference, held at the University of Leeds, in March. YU will continue to support this event, when the Conference is held again next year. YU supported member institutions which, drawing on the learning and evidence of the YU pilot on student sustainability, were in receipt of new funding from the UPP Foundation to strengthen student work in this area. YU's partnership with the YHCC also places emphasis on the value and contribution of students and graduates in Yorkshire to sustainability.
Encourage YU members to work collectively for enhanced impact in R&I, KE across the region	Collaboration is at the forefront of YU's vision and mission, and this year we brought our members together to develop and agree a series of design principles to inform the proposed LIPF. Our new DVC/PVC Network for R&I has added fresh impetus to our collaborative work, and we have convened DVCs and PVCs to discuss how best to build on and increase collaboration in R&I and KE. This year saw YU become a member of KEUK (formerly

Praxis Auril), and we attended the KEUK 2025 Annual Conference in Birmingham. At a West Yorkshire scale, we supported WYCA and our members in the development of capital and revenue interventions as part of the West Yorkshire Investment Zone. Some of our mapping work of member assets and capacities, such as in AI, will also help to encourage and facilitate more collaboration and impacts in key strategic areas.

3. Brokering and leading partnerships

Outcome	Formulate new ideas for collective action.
Impact	Stronger influence for YU/members within the region.
Objectives	Examples of activities and achievements:
Deliver priorities and annual actions in the MoU with Yorkshire and Humber Councils (YHC).	In 2024/25, we took forward actions to update and refresh the YU-YHC MoU, which was signed by the respective Chairs of the two sponsor organisations in April this year. YU undertook a consultation exercise with senior HE and local government leaders to identify actions to come under the next MoU Work Programme. These ideas were presented to a meeting of the joint MoU Board, in June, and there was agreement to activate these actions in 2025/26.
Act as convenors for Y-PERN and build effective relationship with partners through it.	YU has been pivotal – alongside YHC – to the evolution and operation of Y-PERN. The YU Executive Team, through the ED, and other Associates, has supported Y-PERN, and informed the independent evaluation of the project. The successful Y-PERN Conference in June, at the University of Huddersfield, saw outputs and benefits from Y-PERN showcased, including a study on devolution, commissioned by the Yorkshire Leaders' Board, which the ED contributed directly towards.
Encourage the health and care sector to work more closely with YU members	This year has seen major change planned for the NHS and large parts of the health and care sector, reaffirmed by the publication of the NHS 10-Year Plan. On the back of our YHealth White Paper, for which we held a Parliamentary launch of in October, we have engaged with the Integrated Care Boards in Yorkshire to explore how YU members could work strategically with health leaders to plan and implement workforce strategies. YU has also been named as the primary partner in the Yorkshire and Humber Applied Research Collaboration (ARC) bid to the National Institute for Health Research (NIHR) and it has been supporting the West Yorkshire Digital Health Investment Zone.

YHCC - Influence the next phase of the Yorkshire and Humber Climate Commission's development.	The ED is a Commissioner on YHCC, and a member of the Commission's Leadership Team. The YU Assistant Director was also an active supporter of the YHCC and co-led the development of the Commission's Regional Picture and Evidence Group. In 2024/25, the Commission welcomed a new Chair, as it entered Phase 2 of the Commission's development.

4. Promoting the value of higher education to society, culture and the economy

Outcome	Evidence of HE's contributions in the region. Recognition of the global as well as regional impact.
Impact	Greater knowledge and understanding of the value of YU/members to Yorkshire
Objectives	Examples of activities and achievements:
Use data, evidence and analysis to promote the value and impact of HE in Yorkshire.	This year, YU has updated its analysis of member institutions' contributions to the economy and society in Yorkshire, using official data, such as that published by the Higher Education Statistical Agency (HESA). The Executive Team has also used official data to illustrate a picture of YU member and the HE sector's capacities and capabilities in R&I and KE.
Raise the visibility and profile of YU regionally and nationally.	We have continued to deliver actions, this year, as part of the YU Strategic Communications Plan, supported by the YU Communications Network. We wrote an op-ed for the new YU Chair, which was published in the Yorkshire Post (YP), and we had further articles published by the YP and also the Northern Agenda. Nationally, WonkHE published an article co-authored by our ED and the CEO of London Higher. YU also featured as a case study of good practice in several national reports published this year. Our website and social media activity continues to increase significantly, and our Weekly News Digest continues to prove popular.
Help to make the case for regional associations within the national HE sector.	With other HE regional groups, such as Universities for North East England, London Higher, Midlands Innovation, Universities Scotland, and the N8 Research Partnership, we have come together this year to make an even stronger case for the value of place and regions within the HE sector and system. We have co-convened a network of these groups, and we expect to see this collaboration provide a basis for

	the sharing of new ideas, innovations and experiences, especially as devolution widens and deepens.
Support YU members on national and regional groups.	The Executive Team provides briefings for member institutions represented on national and regional groups. For example, in West Yorkshire, we have provided briefings for HE members on the WYCA Economy Committee, Shared Prosperity Fund Local Partnership Group, and the Business Board.

FUTURE PLANS

In looking ahead to 2025/26, we will move towards starting to deliver the key priorities in the new 2025/30 Strategy. As an illustration, we plan to:

- Activate agreed actions from the June 2025 meeting of YHC-YU Joint MoU Board so we can deliver, from August, the next MoU Work Programme.
- Work with member institutions and WYCA to complete the formal signing of the West Yorkshire HE Compact in October. We will convene members and WYCA to co-design and agree activities under the strategic priorities in the HE Compact, and agree potential thematic leads.
- Use YU's distinct and effective brokerage role in supporting devolution in the four Yorkshire MCA areas. At leadership and operational levels, articulate the critical role universities play in Local Growth Plans and the Industrial Strategy.
- Convene members and sector partners to discuss and develop a new Health Workforce Plan for Yorkshire. And strengthen YU member partnerships with system leaders in health to deliver the capacity expansion the NHS needs.
- Contribute directly towards both transition and longer-term arrangements for Y-PERN beyond the end of the Research England grant funding. We will work with sector leaders, policy partners and funders to develop a sustainable approach to academic (research) policy engagement in Yorkshire, working with regional networks. YU will also provide strategic expert advice and guidance to the new Universities Policy Engagement Network (UPEN) RED-Funded project tasked with embedding sector and place-based approaches to academic policy engagement.
- Support our Board members in developing new approaches to strengthen institutional resilience and adaptability. With Board endorsement, we will convene and manage task and finish groups to consider potential efficiencies from closer collaboration between members. We will draw upon the proposals in the UUK Transformation and Efficiency Taskforce work, and the planned Post-16 (HE) White Paper, expected to be published in autumn 2025.
- Recruit new capacity into the Executive Team to provide expert input and specialist skills around employment and the graduate labour market.

FINANCIAL REVIEW

In 2024-25, membership subscriptions of £259,960 (2024: £260,040) formed the bulk of the YU's voluntary income. During the year YU received a further £4,771 (2024: £8,288) in Unrestricted funding and grants of £140,517 (2024: £129,468) in Restricted funding. YU expenditure incurred was £408,703 (2024: £441,116).

At the end of the year, we are taking forward £51,557 (2024: £52,276) General Funds. We also hold £41,800 (2024: £Nil) Pension Shortfall Designated reserves and the CAPE Designated fund ended the year at £Nil (2024: £1,772).

On 31 July 2025 our Restricted Funds were fully spent out. Our UPP fund ended the year at £Nil (2024: £964). Our YPERN Restricted Fund at the year end was also £Nil (2024: £Nil). The use of our funds is described in note 9 in to the 'Notes to the financial statements'.

Our bank current account balance at the year end was £16,776 (2024: £27,515). In addition to current account balances, we hold £76,805 (2024: £65,839) in deposit accounts. These are in excess of the actual fund balances. Funds are invested on bank deposit at the best rate obtainable, with recognised financial institutions and banks.

Reserves policy

Our reserves policy sets Unrestricted reserves to be held to meet the working capital requirements of the organisation, to meet specific costs (e.g. staff cover for illness and maternity leave) and to meet contractual liabilities should the organisation have to close. The policy requires the organisation's Unrestricted reserves to be between a fifth and a sixth of its Unrestricted budget expenditure. YU's 2025/26 budget Unrestricted expenditure is £390k so the band would be a minimum of £65k and a maximum of £76k this year. Our year end Unrestricted reserves are £93k which satisfies our reserves policy in 2025 given our planned expenditure for next year.

As explained in pension costs note 3 in 'Notes to the financial statements', we released our long-term pension provision this year (2024: £42k).

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the Board of Trustees on 17 November 2025 and signed on its behalf by:



[D.N. Petley \(Nov 20, 2025 16:47:34 GMT\)](#)

Professor David Petley

Vice-Chancellor of the University of Hull and Chair of the YU Board

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF YORKSHIRE UNIVERSITIES

I report to the charity trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 July 2025.

Responsibilities and basis of report

As the charity trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached. Signed: 17 November 2025 by:

Mark Heaton

[Mark Heaton \(Nov 21, 2025 06:57:24 GMT\)](#)

Mark Heaton FCCA DChA FCIE
KM Chartered Accountants
1st Floor
Block C, The Wharf
Manchester Rd,
Burnley, BB11 1JG

STATEMENT OF FINANCIAL ACTIVITIES

(including the income and expenditure account) for the year ended 31 July 2025

	Notes	General funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income						
General subscriptions income		259,960	-	-	259,960	260,040
Investment income: interest		4,771	-	-	4,771	5,858
Grants and other income		-		140,517	140,517	131,898
Total income		264,731	-	140,517	405,248	397,796
Expenditure						
Total resources expended	4	(266,414)	(1,772)	(140,517)	(408,703)	(441,116)
Release of pension provision		41,800	-	-	41,800	-
Transfers between funds	9	(40,836)	41,800	(964)	-	-
Net (expenditure) / income and movement in funds for year		(719)	40,028	(964)	38,345	(43,320)
Reconciliation of funds						
Total funds brought forward		52,276	1,772	964	55,012	98,332
Funds carried forward	9	51,557	41,800	-	93,357	55,012

The Statement of Financial Activities includes all gains and losses recognised in the year.
All incoming resources and resources are expended in the current year.

BALANCE SHEET AS AT 31 JULY 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	5	2	2
Current assets			
Debtors and Prepayments	6	26,057	44,522
Cash at bank		16,776	27,515
Cash on deposit		<u>76,805</u>	<u>65,839</u>
Total current assets		119,638	137,876
Liabilities:			
Creditors: Amounts falling due within one year	7	<u>(26,283)</u>	<u>(41,066)</u>
Net current assets		93,355	96,810
Creditors: Amounts falling due after one year	7	-	(41,800)
Net assets		<u><u>93,357</u></u>	<u><u>55,012</u></u>
The funds of the Charity			
General funds	9	51,557	54,048
Designated Funds	9	41,800	964
Restricted Funds	9	<u>-</u>	<u>-</u>
Total funds		<u><u>93,357</u></u>	<u><u>55,012</u></u>

For the year ended 31 July 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain at audit in accordance with section 476 of Companies Act 2006. The directors acknowledge their responsibility for complying with requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the YU Board on 17 November 2025, and were signed on its behalf by:

D.N. Petley
[D.N. Petley \(Nov 20, 2025 16:47:34 GMT\)](#)

Professor David Petley (Chair of the Board)

The ['Notes to the financial statements'](#) form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

a. Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102, the financial reporting standard applicable in the UK and Republic of Ireland, and the Statement of Recommended Practice – “Accounting and Reporting for Charities: revised 2019” and the Companies Act 2006. YU meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of YU. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a specific purpose. Designated funds are funds which have been set aside from unrestricted funds by the trustees for specific purposes. Subscriptions income represents member subscriptions and unrestricted grants. There are no restricted funds.

c. Incoming resources

All income is accounted for as soon as YU has entitlement to the income, there is certainty of receipt and the amount is quantifiable. Subscriptions are accounted for in the year to which they apply.

d. Resources expended

All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of the resources. Direct costs, including directly attributable salaries, are allocated on an actual basis to the key strategic areas of activity.

e. Pension Fund

The institution participates in the Universities Superannuation Scheme (USS). The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 “Employee benefits”, the institution therefore accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the Statement of

account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the institution recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) with related expenses being recognised through the statement of financial activities. Following the issue of the 2023 valuation, there was no requirement to consider a deficit recovery plan or provision and this has been released in the year to 31 July 2025 in line with USS guidance.

For more detail of the costs and valuations for the USS pension scheme see 'Our Valuation' on the USS website.

f. Fixed assets

Individual assets with an individual or aggregate cost when acquired in excess of £2,000, and which are intended to be of ongoing use to YU in carrying out its activities, are capitalised as fixed assets. Depreciation is charged on tangible fixed assets at 25% of cost per annum, so as to write them off over their expected useful lives. Computer assets are fully depreciated in the year of purchase.

2. Employee information

The number of staff employed at the end of the year was 3 (2024:4) full-time equivalent. Contractor costs are not included in staff costs. Total employee costs during the year were £224k (2024: £251k) broken down as follows:

(all figures in £000s)	2025	2024
Salaries	184	200
Social security costs	22	22
Employer pension	27	33
Change in leave outstanding	(2)	1
Employment allowance	(7)	(5)
Total	224	251

There is one employee whose emoluments for the year exceeded £120,000.

Total Emoluments band	No: of Staff
£100k - £120k	1
£80k - £100k	0
£60k - £80k	1
£40k - £60k	0
£20k - £40k	2

3. Pension costs

The total cost charged to the Statement of Financial Activities is £27k (2024: £33k) as shown in Note 2.

The Charity participates in the Universities Superannuation Scheme (USS), which is the main scheme covering most academic and academic-related staff and professional staff of all pre-1992 UK universities and some other employers. The scheme is a hybrid pension scheme, providing defined benefits (for all members), as well as defined contribution benefits. The assets of the scheme are held in a separate trustee-administered fund.

Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The Charity is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102, Employee Benefits, the Charity therefore accounts for the scheme as if it were a wholly defined contribution scheme. As a result, the amount charged to the statement of comprehensive income and expenditure represents the contributions payable to the scheme. Since the Charity has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the Charity recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) with related expenses being recognised through the SOFA.

At the valuation date, the value of the assets of the scheme was £73 billion and the value of the scheme's technical provisions liabilities was £66 billion indicating a surplus of £7 billion and a funding ratio of 83%. The financial assumptions used in the 2023 valuation are described in the Statement of Funding Principles.

A deficit recovery plan was put in place as part of the 2020 valuation, which required payment of 6.2% of salaries over the period 1 April 2022 until 31 March 2024, at which point the rate would increase to 6.3%. As set out in Note 24, no deficit recovery plan was required under the 2023 valuation because the scheme was in surplus on a technical provisions basis. The institution was no longer required to make deficit recovery contributions from 1 January 2024 and accordingly released the outstanding provision to the SOFA.

The total credit released to the SOFA is £41,800 (2024: £nil).

4. Resources Expended

a) Analysis of resources expended / £000s	Staff Costs	Self Empl'd	Support Costs	Total 2025	Total 2024
General	130	99	38	267	287
CAPE-Designated	-	-	2	2	17
TTS SME Restricted	-	-	-	-	27
Y-PERN/Red-Restricted	94	46	-	140	98
UPP-Restricted	-	-	-	-	13
Total expended	<u>224</u>	<u>145</u>	<u>40</u>	<u>409</u>	<u>442</u>

b) Analysis of Self Employed and Support costs / £000s	General	CAPE	Y-Pern	Total 2025	Total 2024
Self-employed/Contractors	99	-	46	145	135
Independent Examination and Directors Insurance	3			3	3
Premises, phone, office and website	5			5	8
Travel and Meetings	10			10	21
Subscriptions	7			7	3
Advertisements	-			-	4
Professional & insurance	12			12	12
Equipment	-			-	1
Staff Development	1	2		3	4
Total	<u>137</u>	<u>2</u>	<u>46</u>	<u>185</u>	<u>191</u>

5. Tangible fixed assets

	Office Equipment £	Fixture & Fittings £	Total £
Asset cost			
At 1st Aug 2024	7,096	664	7,760
Additions	-	-	-
At 31st July 2025	7,096	664	7,760
Accumulated depreciation			
At 1st Aug 2024	7,095	663	7,758
Charge for the year	-	-	-
At 31st July 2025	7,095	663	7,758
Net book value			
At 31st July 2024	<u>1</u>	<u>1</u>	<u>2</u>
At 31st July 2025	<u>1</u>	<u>1</u>	<u>2</u>

6. Debtors

	2025 £	2024 £
Debtors	-	26,688
Prepaid expenses	1,468	1,723
Accrued income	24,588	16,111
Total	26,057	44,522

7. Creditors and commitments

	2025 £	2024 £
Short Term		
Trade creditors	5,176	19,175
Employment related Creditors	10,635	16,366
Accrued expenses	10,472	5,525
Total	26,283	41,066
Long term		
Pension shortfall accrual	-	41,800

8. Related party transactions

There were no transactions with related parties undertaken during the year such as are required to be disclosed in detail (2024: none). No remuneration was paid to any trustee during the year (2024: £Nil). There were transactions with the institutions represented by the charity's members that were all undertaken at arm's length, or at nil profit. Principal among these are costs from the University of Leeds for accommodation and supplied services.

9. Analysis of movements in funds

All figures in £000s	b/f	Income	Costs	Pension	Transfers	Net	Total 2025	Held at bank
Unrestricted funds:								
General funds	52	265	267	42	(41)	(1)	51	52
Designated-CAPE	2	-	2	-	-	(2)	-	-
Pension provision	-	-	-	-	42	42	42	42
Restricted funds:								
Y-PERN/Red	-	140	140	-	-	-	-	-
UPP	1	-	-	-	(1)	(1)	-	-
	<u>55</u>	<u>405</u>	<u>409</u>	<u>42</u>	<u>-</u>	<u>38</u>	<u>93</u>	<u>94</u>

The analysis of funds shows our funds are fully available in cash. The Unrestricted general fund held as part of our bank and deposit balances is now £93k (2024: £90k).

The opening balance on the CAPE Designated fund was spent out during the 2024/25 year (2024: £2k). We hold £Nil in Restricted funds (2024: £1k). These balances are fully held as cash.



Accounts



Yorkshire
Universities
2023-24
Annual Report
and Accounts

2023
2024

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 JULY 2024

Registered office: 22 Clarendon Place, Leeds, LS2 9JY

Registered company number: 03467035

Registered charity number: 1109200

Independent examiner: Mark Heaton FCCA DChA FCIE
KM Chartered Accountants
1st Floor Block C, The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

Bankers: Unity Trust Bank plc
Nine Brindley Place
Birmingham
West Midlands
B1 2HB

Cambridge & Counties Bank
Charnwood Court
5B New Walk
Leicester
LE1 6TE

Manchester Building Society
125 Portland Street
Manchester
M14QD

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CHAIR'S FOREWORD

At the end of my two-year tenure as Chair of Yorkshire Universities (YU), I am delighted to introduce this 2023/24 Annual Report. During the past twelve months, YU has continued to strengthen its role and impact in the 'place' agenda, underpinned by a widening and deepening of collaboration between members, and between YU and external stakeholders in the region.

This year, we delivered on the second year of our 2022/25 Strategy. At the heart of this Strategy are four strategic priorities:

- promoting the value of higher education to society, culture, and the economy;
- championing Yorkshire knowledge and skills;
- championing civic leadership in Yorkshire;
- and brokering and leading partnerships.

If all parts of the UK, including Yorkshire, are to become more productive, more prosperous, more inclusive, and more sustainable, universities and the higher education sector overall, have a critical role to play. Our approach is now being reflected in Universities UK's new policy priority to promote universities as key drivers of economic growth. It is also illustrated in a powerful open letter we published this year to all candidates standing to be elected as Mayors across Yorkshire. We invited these political leaders to support our intention to champion Yorkshire as the best place to invest, to live, to work, and to learn – and we called on them to bring the region's universities directly into the heart of their economic plans and strategies.

One of the highlights this year has been the publication of the YU Statement on International Higher Education. The Statement outlines the importance to Yorkshire of international students, the value of international partnerships and relationships to YU members, and the added benefits they bring to individual institutions and to the region itself. I am particularly pleased to see how this work was instrumental in framing YU's response to the Migration Advisory Committee (MAC) Rapid Review of the Graduate Visa Route, and to the success of joint letter by Vice-Chancellors of Northern Universities to the then Prime Minister, Rishi Sunak, urging the Government to accept the findings of the MAC Review and retain the visa arrangements in their entirety.

The work that YU has undertaken in collaboration with the NHS Confederation and Health Innovation Yorkshire and Humber, in producing the 'Empowering Local Places for Health and Prosperity' White Paper, has been a further success this year. The White Paper recognises the crucial role of universities in meeting the targets in the NHS Workforce Plan, including boosting student recruitment, providing capital investment to improve training capacity, extending and diversifying placements and practice-learning, and tackling health student and early-career attrition. It also builds on the influential 2020 #YHealth4Growth report, 'Levelling Up Yorkshire and Humber: Health as the new Wealth Post-Covid'. The recommendations made in the new White Paper provide a solid basis for stronger collaboration with the Labour Government, as well as regional and local authorities.

The Memorandum of Understanding (MoU) we signed in July 2021, with Yorkshire & Humber Councils (YHC), provides an over-arching framework in which to deliver many of the objectives within YU's Strategy, and it is ensuring that our voice is amplified within the region and beyond. This year, we welcomed Sarah Norman, Chief Executive of Barnsley Council, as the new Chair of the YHC Chief Executives' Group, who is committed to deepening relations with universities through our joint MoU work programme. The MoU has been instrumental in the region being awarded significant grant funding to strengthen academic research and policy development. The Research England-funded Yorkshire and Humber Policy Engagement and Research Network (Y-PERN) project, and the UKRI-funded Yorkshire and Humber Policy Innovation Partnership (Y-PIP), have together leveraged almost £10 million of investment into Yorkshire. This is a fantastic demonstration of Yorkshire Universities' core mission to promote and use research and evidence that relates directly to the issues that matter to communities, businesses and policymakers in the region.

YU also delivered significant impact through the Graduate Implementation Group's (GIG) work programme, in 2023/24. Chaired by Professor Tim Thornton, Deputy Vice-Chancellor, University of Huddersfield, the network of Heads of Career Services published an updated Inclusive Recruitment Guide for Employers, as well as conducted a proof-of-concept data pilot project that examined career readiness among students in the region. The GIG has also worked with the region's Chamber of Commerce to surface university expertise to inform Local Skills Improvement Plans. The Group has contributed to developing a new graduate scheme in West Yorkshire to better match students and graduates to new and emergent job opportunities among local SMEs. The annual YU Graduate Conference at Sheffield Hallam University, in July, brought together leaders from our universities, councils, mayoral combined authorities, employers and organisations who are all invested in supporting graduate employment in our region. The event presented a timely and valuable opportunity to discuss how to overcome challenges to graduate recruitment, and to create opportunities and develop solutions that encourage graduates to stay, thrive and contribute to the region's economy. I am delighted to see the progress we have made in implementing the key recommendations in the YU Graduate Employment and Employability report, since it was published in May 2022.

Related to graduate employability, guided by Professor Dave Petley as the Chair of the Project Oversight Group, we successfully completed the YU Regional Sustainability Service-Learning Pilot that was funded by the UPP Foundation. Through this project we audited ways in which students across the twelve YU member institutions are engaging with sustainability through experiential learning within their curricula and through extra-curricular activities to surface examples of good practice. YU also hosted a one-of-a-kind, multi-university challenge day, that brought together students from across the entire membership to respond to a challenge set by our close partner organisation, the Yorkshire & Humber Climate Commission. The learnings were collected and published in a Good Practice Guide, designed to act as a blueprint for other higher education institutions wishing to drive student engagement with sustainability.

This year, Professor Sir Chris Husbands, Vice-Chancellor of Sheffield Hallam University, retired in December, and Professor Liz Mossop joined Sheffield Hallam as the new Vice-Chancellor, in January 2023. Professor Simone Buitendijk left the University of Leeds, at the end of 2023, and we have been grateful for the support of Professor Hai-Sui Yu, Interim Vice-Chancellor and President, at the University of Leeds, over the past few months. We look forward to working with the incoming Vice-Chancellor and President of the University of Leeds, Professor Shearer West, who starts her new role in November 2024.

I am also grateful to Dr Peter O'Brien, and his team, for their excellent work in leading the YU executive operation, and for their advice and support to me during the two years that I have been Chair. Despite the external challenges, this Annual Report illustrates that YU is in a very strong position. It has been a pleasure to be the Chair of the YU Board, and to witness how all our members are committed to collaboration, and to improve the economic, social and civic well-being of people and places in Yorkshire. I wish Professor Dave Petley, Vice-Chancellor at the University of Hull, the very best of luck as he becomes the next Chair of YU, from 1 August, and I look forward to continuing to support YU as we celebrate and harness the diverse, but collective, strengths of our region's universities.



Professor Karen Bryan OBE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Yorkshire Universities for the purposes of company law) are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. These should give a true and fair view of the state of affairs of the charitable company, and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. Trustees are also responsible for safeguarding the assets of the charitable company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GOVERNANCE AND STRUCTURE

Governance

Founded in 1987, Yorkshire Universities (YU) is a charity and a company limited by guarantee. Its governing documents are the Articles of Association, last amended on 2 July 2020, which can be accessed on the YU website under the [Board and Governance page](#).

YU represents eleven universities and one specialist higher education institution: the universities of Bradford, Huddersfield, Hull, Leeds, Leeds Arts, Leeds Beckett, Leeds Trinity, Sheffield, Sheffield Hallam, York, and York St John, together with Leeds Conservatoire. The vice-chancellors and principals of these institutions are the members of the company, forming its board of directors. The Board meets three times a year, regularly monitoring the organisation's performance, and setting the strategic priorities for YU.

Board of Trustees

Leeds Arts University	Professor Simone Wonnacott, Vice-Chancellor
Leeds Beckett University	Professor Peter Slee, Vice-Chancellor
Leeds Conservatoire	Professor Joe Wilson, Principal
Leeds Trinity University	Professor Charles Egbu, Vice-Chancellor
Sheffield Hallam University	Professor Liz Mossop, Vice-Chancellor <i>Replaced Professor Sir Chris Husbands on 1 January 2024.</i>
University of Bradford	Professor Shirley Congdon, Vice-Chancellor
University of Huddersfield	Professor Bob Cryan CBE, Vice-Chancellor and Chief Executive
University of Hull	Professor Dave Petley, Vice-Chancellor
University of Leeds	Professor Hai-Sui Yu, Interim Vice-Chancellor and President <i>Replaced Professor Simone Buitendijk on 1 November 2023.</i>
University of Sheffield	Professor Koen Lamberts, Vice-Chancellor and President
University of York	Professor Charlie Jeffery CBE, Vice-Chancellor and President
York St John University	Professor Karen Bryan OBE, Vice-Chancellor <i>Chair of the YU Board between 1 August 2022 – 31 July 2024.</i>

New Trustees

New trustees are welcomed by the Chair of the Board and the Executive Director (ED) and receive briefings about the strategic aims and objectives of YU. Any further initial preparation is agreed on an individual basis. The ED reports on attendance at the Board to the Chair, agreeing any necessary action.

Sub-committees of the Board

The Audit Committee (AC), chaired by a Board Trustee, reviews YU's policies and procedures, and it authorises any changes; it oversees the organisation's independent examination and advises the Board on follow-up actions. The AC meets at least twice a year.

The Human Resources (HR) Committee, chaired by the Chair of the Board, and another Trustee as Committee Member, is responsible for appointing and performance-managing the ED and dealing with relevant staffing issues as necessary. The HR Committee meets at least once a year.

Structure of YU working groups and networks

The Regional Development Group (RDG), chaired by Dr Liam Sutton, Associate Director, Research and Innovation, University of Bradford, is formerly constituted within YU. The Group reports to the Board. The RDG is responsible for promoting the contribution of the higher education sector in Yorkshire to local and regional development. It is also responsible for identifying the opportunities and challenges that government policies and strategies present to higher education institutions in Yorkshire and advising how YU and its member institutions might respond. And, advising on the relevance and alignment of the existing YU Strategy and Operational Plan as it relates to national and local strategies and associated economic development matters. A review of RDG's work programme and mode of operation was undertaken in 2023/24, designed to enable the Group to focus on strategic activity, and to ensure that it can better support the Board's national and regional priorities.

The West Yorkshire Higher Education Economic Development Group (WYEDG), chaired by Natalie Allen, Head of Business Partnerships, Leeds Beckett University, provides a forum for YU members to meet collectively, and with the West Yorkshire Mayoral Combined Authority (WYCA). The Group, comprising nine YU member institutions, meets to discuss economic development matters (including business and enterprise, skills, local and regional innovation, and inward investment, etc.) relating to WYCA and the West Yorkshire economy that have specific HE dimensions. The meetings also provide an opportunity to plan, respond to and operationalise actions arising from the formal meetings, co-convened by YU, which take place between the Vice-Chancellors in West Yorkshire and York, and the West Yorkshire Mayor, Tracy Brabin, and senior WYCA officers.

The Graduate Employability Implementation Group (GIG), chaired by Professor Tim Thornton, Deputy Vice-Chancellor, University of Huddersfield, brings together the Regional Heads of Career Services and delivers on the priorities set out in the collaborative report on 'Supporting Graduate Employment and Employability in Yorkshire' that YU published in May 2022. In 2023/24, as part of the GIG structure, YU has also convened the following sub-groups:

- Data sub-group
- Creative sub-group with representation from across the YU membership.

The work of the time-limited **Project Oversight Group** of the UPP Foundation-funded **Regional Sustainability Service-Learning Pilot**, chaired by Professor Dave Petley, Vice-Chancellor, University of Hull, concluded in June 2024. YU also convenes a **Research and Evidence Panel (REP)**, chaired by Dr Robyn Cooper Inglis, Research Innovation and

Development Manager, University of York, which brings together academics and researchers from the region's universities to influence and inform the work of the Yorkshire and Humber Climate Commission (YHCC). During the 2023/24 year this panel has been transitioning into the **Regional Picture and Evidence Group (RPEG)** to align more closely to the revised, Phase 2 structure of the YHCC.

Throughout 2023/24, a network of communication and press and media professionals, from YU member institutions, has met under the auspices of the **YU Communications Network (CN)**. The CN has been instrumental in sharing case studies, intelligence and press releases and supporting YU's general press and media engagement and coverage.

In addition, YU convenes meetings and groups of members and partners, as and when matters arise, or if issues require detailed consideration, including on a task and finish basis. Examples of this include meetings convened, and work undertaken, in support of international higher education and international students.

Structure of the YU Executive Team

As of 31 July 2024, the YU core Executive Team consisted of the following:

Four employees:

- Dr Peter O'Brien, Executive Director (ED also Company Secretary and Data Officer)
- Monika Antal, Assistant Director (AD)
- Lucy Graham, Executive Assistant (EA), started on 6 November 2023
- Lauren Hunter, Communications Assistant (CA), started on 19 February 2024.

Other YU employees during the 2023/24 year have included:

- Tina Crowe, Digital Project Worker, 23 October 2023 – 10 November 2023.
- Yuki Gauchan, Communications Officers (CO), 13 November 2023 – 5 January 2024.
- Emma Norfolk, Communications and Projects Officer (CPO), left on 22 September 2023.
- Marina Tapley, Policy and Research Officer (PRO), left on 12 July 2024.

Three contractors:

- Mark Hill, YU's Accountant who leads on proving finance and budgetary support, and manages YU's payroll, Living Lightly Ltd.
- Steph Morris, Associate who supports the ED and AD in policy development, particularly relating to research and innovation and knowledge exchange, and implementing YU's strategic and operational plans, Steph Morris Consulting.
- Kersten England, Associate who provides strategic policy leadership and direction and links with national and local government in relation to the Y-PERN and Y-PIP projects.

Other contractors commissioned during the 2023/24 year have included:

- Jennifer Gibbard (JGVA), virtual administration assistance
- Social Communications, PR & Communications Agency
- David Marlow, Third Life Economics
- Paul Gentle, Invisible Grail.

RISK MANAGEMENT

For membership organisations, such as YU, the principal risks relate to member engagement and maintaining sufficient income levels for the charity to continue and to develop and deliver its work. Additionally, risks are posed by changes in the external macro environment, such as government policies and/or economic and societal shocks. These risks are reviewed on a regular basis and action taken as appropriate. YU reviews its strategy regularly to ensure it remains current and resilient; the current YU Strategy for 2022/25 was approved by the Board in June 2022, and plans have been put in place in the latter half of this forthcoming year to review performance and plan new strategy development during 2024/25. The organisation monitors its staffing complement to ensure it maintains sufficient capacity and appropriate structures to carry out operations aligned with its strategy. The Trustees have examined the major strategic, business and operational risks that the charity faces, and can confirm that systems have been established to enable regular reviews to be carried out to ensure necessary steps can be taken to mitigate these risks.

MEETING AND REPORTING ON PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The structure of the Trustees' annual report allows us to report on our strategic aims, our activities and achievements during the year, and outline our future plans for 2024/25. We have embedded examples of how YU meets the public benefit requirement throughout our report. Examples of highlights can be found in the next section; you can find a detailed version of the YU 2022/25 Strategy on the [YU website](#).

Objectives and achievements

The 2022/25 Strategy is underpinned by a shared vision of the power and potential of Yorkshire and its global connections, and it has four key priorities:

- 1. Championing civic leadership in Yorkshire** – in our communities, towns and cities. We empower member institutions to lead in the 'civic agenda' by connecting public policy with informed practice and knowledge transfer.
- 2. Championing Yorkshire Knowledge and Skills** – providing a platform for collaboration in research, innovation and knowledge exchange. We support and champion our members aspirations to deliver benefits on major economic and societal questions, such as skills, infrastructure and innovation.
- 3. Brokering and leading partnerships** – we will create the opportunities for strategic conversations that generate new ideas, fresh insights and innovation. We will have the confidence to challenge and disrupt thinking. We will also deliver on specific initiatives, which support our mission and priorities.
- 4. Promoting the value of higher education to society, culture and the economy** – as an organisation, we will build a strong profile for the HE sector in Yorkshire through our use of data and intelligence. We will demonstrate how universities contribute to improved wellbeing and social mobility in cities, towns and communities.

In addition, there are a number of cross-cutting enabling tools and approaches to develop capabilities in:

- Building the strength of our members as Yorkshire anchor institutions.
- Generating innovation and insights through partnership dialogue.
- Demonstrating institutional impact on society, the economy and the environment.

A summary is given below of the objectives for each of the four priority areas in the 2022/25 YU Strategy, together with highlights of activity and achievements during 2023/24.

1. Championing civic leadership in Yorkshire

Outcome	Identifying a clear HE role in place-based leadership. Making an effective case for the devolved agenda within Yorkshire.
Impact	Contribute directly towards improved place-based and devolved systems governance within and across Yorkshire.
Objectives	Examples of supporting activities and achievements:
Use the brand of 'Yorkshire' to make the case for International HE and International Students.	The Chair of YU, Professor Karen Bryan (York St John) and YU Board Member, Professor Simone Buitendijk (Leeds), were Commissioners on the International Higher Education Commission (IHEC), and they advocated convening a regional roundtable to inform the work of the IHEC. The YU Executive Team carried out extensive quantitative and qualitative research and collected case studies to inform the roundtable debate held on 28 September 2023, which was chaired by Chris Skidmore MP, in his role at IHEC Chair. The content of the roundtable informed the work of the IHEC and served as basis for the publication of a Statement on international HE, which detailed the value of international partnerships and relationships to YU member institutions, and the added benefits that international students bring to individual institutions and to the region itself. The YU Statement was accompanied by an op-ed published in the Yorkshire Post, written by Professor Bryan, speaking on behalf of YU, about how a cap on international student numbers would impact Yorkshire disproportionately.
Embed HE more visibly and actively within local and regional trade and investment strategies and plans.	YU is regularly involved in MCA meetings (such as the West Yorkshire Combined Authority's Business, Economy and Innovation, Employment and Skills, and Investment Zone Steering Committees and Groups), and it channels relevant actions and to the WYEDG. The WYEDG has been contributing to the development of the new West Yorkshire Local Growth Plan too, alongside Y-PERN colleagues, who have been providing bespoke data and evidence for the Combined

	Authorities in West, North and South Yorkshire. YU convenes annual meetings between the West Yorkshire Mayor and Vice-Chancellors in West Yorkshire and York to discuss joint strategic priorities. The last meeting was held on 10 June 2024, at Leeds Beckett University. To deliver on one such priority, this year, four of the West Yorkshire-based universities pooled Regional Innovation Funding (RIF) and Higher Education Innovation Funding (HEIF) to develop a joint messaging framework with WYCA on engaging SMEs with the universities. The messaging framework was complemented by video case studies and will be launched in autumn 2024. Members of the WYEDG also prepared a joint presentation on 'How to engage with universities' for the September 2023 West Yorkshire SME Support Network meeting, which helped develop some of their common, key messages about the university offer. The YU ED, Dr Peter O'Brien, took part in the Northern Creative Corridor Summit, bringing together creative industries and Northern policy leaders who have set out a statement of intent to deliver a Northern Creative Corridor by the end of the decade. YU will continue influencing the development of the Plan. For example, we undertook a mapping exercise on YU member contributions to the creative industries across the region. This work focused on how higher education institutes assist in developing the creative sector across Yorkshire & Humber and was shared with the Creative Corridor team.
Strengthen YU's partnerships with devolved institutions in Yorkshire and support MCAs seeking new devolved powers and funding	YU published its 'Five Key Asks' ahead of the Mayoral Elections, on 2 May 2024, in South Yorkshire, West Yorkshire, and York and North Yorkshire. In this open letter to the candidates, Professor Karen Bryan, Chair of the YU Board, invited those elected as Mayors to work with YU. The YU ED also outlined the importance of YU working closely with the new mayors in a published think piece. YU was also engaged in feeding in ideas and proposals as South Yorkshire and West Yorkshire Mayoral Combined Authorities are entering negotiations for new trailblazer devolution deals. YU wrote to the leaders of the Hull and East Riding of Yorkshire councils in response to the public consultation on the Hull and East Yorkshire Devolution Deal. The letter outlines YU's support for devolution, and the potential to strengthen the contributions of universities towards new and emergent governance institutions in the region.

	The YU ED, alongside experts involved in local business, policy development and academia, spoke at a Humber Business Week seminar about the role of devolution and its place in economic development, research and innovation in Hull and East Yorkshire: The final piece of the devolution jigsaw in Yorkshire. YU and Y-PERN convened a pilot programme of four leadership and capacity-building training workshops for officers from local authorities and WYCA, as well as academics and professional services staff from YU member institutions. The events attracted 125 participants and were centred around the theme of strengthening place-based partnerships between local government and higher education in West Yorkshire in the context of devolution: Building & strengthening collaboration in places...in a time of financial crisis.
Influence national policymakers and national policy for the benefit of Yorkshire.	YU follows and regularly publishes analysis and insights on the implications of the Budget announcements, such as the autumn 2023 edition: which are discussed in the Regional Development Group and YU Board meetings: The challenges of the 2023 Autumn Statement. YU contributed towards a NP11-commissioned study exploring a potential structure for a new North of England Pan-Regional Partnership (PRP), in which we have emphasised the value of YU and its members influencing the operation and work of the proposed new PRP. YU welcomed the findings of the Migration Advisory Committee's (MAC) 'Rapid Review of the Graduate Route Visa', which concluded that there was no evidence of significant abuse of the Graduate Route, that it broadly had achieved – and continues to achieve – the Government's own objectives, including those included in the UK International Education Strategy. Ahead of the Government's response to the MAC, on 20 May 2024, YU helped to mobilise YU Board Members to co-sign a letter to the Prime Minister, by Vice-Chancellors of North of England Universities, calling on the Government to retain the Graduate Route Visa. On 23 May 2024, the Government confirmed that the Graduate Route would be retained, albeit with new measures introduced, and the Visa kept under review: YU Board members back letter to PM by Northern VCs. In a post timed to coincide with the result of the 4 July 2024 General Election, the YU ED wrote an article on how members could make a vital contribution to the Labour government's commitment to 'kickstart' economic growth.

2. Championing Yorkshire knowledge and skills

Outcome	Wider and deeper collaborations in R&I / KE. Increased innovation activity by business. More effective utilisation of Yorkshire's graduates.
Impact	Yorkshire is seen as the preferred region for R&I, KE and skills investment to improve productivity and realise opportunity and aspiration.
Objectives	Examples of activities and achievements:
Action recommendations from YU's Graduate Employment and Employability Report	In August 2022, YU established the Graduate Employability Implementation Group (GIG) to translate the eight priorities set out in the multi-stakeholder report: 'Support Graduate Employment and Employability in Yorkshire', into deliverable actions and a multi-year work programme under the 2022/25 YU Strategy. The report was the final output of a Task & Finish Group operational during 2021/22, led by Professor Karen Bryan, that brought together YU's twelve member institutions, local authorities, mayoral combined authorities, local enterprise partnerships and employers in Yorkshire. Within its 2023/24 work programme, the GIG has developed and coordinated activity in the following areas: • Local Skills Improvement Plan (LSIP) development and evidence gathering. • Mayoral Combined Authority (MCA) / Sub-regional initiatives, including the West Yorkshire Local Digital Skills Plan and the development of the West Yorkshire Mayoral SME Graduate Programme / Pilot Scheme. • Widening participation and supporting students facing additional barriers to employment activities led by the Heads of Careers' Services. • In 2023/24, the GIG examined graduate pipelines related to sector initiatives, including: manufacturing; space sustainability, central government and local authority placements and graduate recruitment, NHS and social care; and financial, business and professional services. In addition, a creative sub-group was formed to nurture the creative ecosystem and advocate student recruitment into employment and industry from creative, artistic, and performative subjects. And a data sub-group was convened to support the priority identified in the original Task & Finish Group report, as: 'Data sharing & analysis for effective strategy and action'.

Two main areas of data that were identified to explore were, careers registration, with a specific focus on the career readiness of students, and regional labour market analysis. In 2023/24, YU led a proof-of concept project that produced the first large-scale picture of student self-reported career readiness, at the start of full-time undergraduate study, across an English region. [Findings were published in HEPI.](#)

The 2023/24 GIG work programme also saw the development of regional graduate labour market analysis. To harness existing capabilities, and bring members and partners together to examine insights and trends, YU organised a webinar on higher-level skills in Yorkshire and Humber Labour Markets, led by Peter Glover, Economic Evidence Manager at the West Yorkshire Combined Authority. The webinar presented bespoke analysis for the whole of the Yorkshire region: [New Analysis of Higher Level Skills in Yorkshire and Humber Labour Markets.](#)

YU also held a workshop to agree priorities for graduate labour market analysis with participants from across Higher Education, and partners working across sub-regional governance structures on data, policy and programmes related to skills and employment. Resources that generated from the workshop include a tool to support regional analysis of graduate labour markets, made publicly available by YU, to support and encourage the development of further insights that can facilitate effective strategy and action to support graduate talent across the region: [New collection of resources to support regional analysis of graduate labour markets.](#)

To showcase this work, YU held a major regional conference at Sheffield Hallam University on 'Overcoming employer challenges and championing graduates across Yorkshire' and invited key stakeholders to engage with the collaborative work of the GIG and to help shape the future work of YU. The 11 July 2024 event brought together 100 delegates with over 20 speakers and contributors who led insightful debates. Professor Karen Bryan, Chair of YU Board and Vice-Chancellor of York St John University, and Professor Liz Mossop, Vice-Chancellor of Sheffield Hallam University, highlighted the importance of collaboration to retaining graduate talent in Yorkshire, in a [joint op-ed for the Yorkshire Post.](#)

The conference also featured the publication of the updated [Yorkshire Universities Inclusive Recruitment Guide for Employers.](#)

Strengthen student and graduate engagement and employability in the sustainability agenda	In January 2023, YU was awarded a £20k grant by the UPP Foundation to deliver a pilot project to better understand ways in which students across the twelve YU member institutions engage with sustainability through service-learning. During 2023/24, project deliverables included auditing existing work; scoping a brokerage network between communities and university students to help solve local environmental sustainability challenges; and hosting a joint multi-university challenge day with the Yorkshire & Humber Climate Commission (YHCC) in December 2023. Following this event, YU was approached by a participating student from the University of Hull to carry out their sustainability consultancy module with us. As a result, between January and June 2024, YU hosted its first successful student placement, who contributed to finalising the project reporting. The Project Steering Group, chaired by Professor Dave Petley, Vice-Chancellor of the University of Hull, oversaw the production of the ‘Good Practice Guide for Engaging Students in Sustainability Service-Learning’ which was launched on 24 June 2024. The Guide illustrates the ways in which sustainability service-learning can manifest across the YU membership, provides case studies and lesson learnt for other universities: Good Practice Guide Launch. The Guide was also featured in WonkHE. YU was among the few grant recipients invited by the UPP Foundation to develop a proposal to extend the pilot project. YU supported the Student Sustainability Research Conference again in 2024, by convening the YU-wide Steering Group to reach and engage students from across the twelve member institutions to present their research at the conference. This year the conference showcased 108 student contributors who shared their research and reflections across 57 presentations, four workshops, three installations, one biodiversity monitoring session and 70 academic posters. There were over 500 delegates registered for the event, with attendees from eleven YU institutions. Related publications include: Collaborative Regional Conference Showcases Student Sustainability Research and Reflecting on the Power of Student Collaboration for Sustainability.
Encourage YU members to work collectively for enhanced impact in R&I, KE across the region	This year the Regional Development Group (RDG) welcomed Felix Barr, the new Space Hub Yorkshire (SHY) Cluster Development Manager, who was supported by the YU Executive Team to set up quarterly meetings with member institutions to implement the SHY Strategy alongside industry and public

sector partners.

The RDG held a workshop in March 2024 to discuss the group's priority and focus:

- Preparation of a 'Day One' new government briefing to present a clear narrative about YU member institutions' contributions towards the future success of Yorkshire, as a region, and as a network of MCA areas/sub-regions and places. This work is to inform the direct contribution of YU in shaping the proposed Universities UK Higher Education White Paper, and in the work undertaken with YHC in relation to the YU-YHC Memorandum of Understanding in revising the Joint Levelling Up Statement.
- Working on the regional research and intelligence infrastructure post Y-PERN and Y-PIP grant funding.

This year the WYEDG contributed with a collaborative communications campaign led by YU for the 2023 West Yorkshire Innovation Festival (WYIF). The case studies built on the joint webinar the group prepared for the 2022 edition of the WYIF which focussed on discussing solutions and approaches to the following two main questions:

- Can universities really help SMEs to innovate?
- What can universities do to help wellbeing through innovation?

With these we have extended our case study repository to include a new category on 'Innovation' in addition to EDI practices under 'Graduate Talent'.

YU Supported members to develop proposals for major place-based R&I and economic development initiatives in response to arising government opportunities, such as the Best Practice Sharing Session on Place-Based Collaborations in Commercialisation. We invited speakers from the universities of Salford and Lancaster to share their learning from successful delivery of shared technology transfer models in the North West in order to enable YU members to consider collaborative proposals to Research England's CCF/RED Fund call on shared Technology Transfer Offices.

3. Brokering and leading partnerships

Outcome	Formulate new ideas for collective action.
Impact	Stronger influence for YU/members within the region.
Objectives	Examples of activities and achievements:

Deliver priorities and annual actions in the MoU with Yorkshire and Humber Councils (YHC).	In February, Sarah Norman, Chief Executive of Barnsley Council, the new Chair of YHC, met with Professor Karen Bryan, Chair of YU to set out joint priorities for the year ahead. YU worked with the YHC Team to arrange the 7 June meeting of the YU Board and the YHC Local Authority Chief Executives' Group to review and reflect on performance and identify new areas for collaboration. The Yorkshire Vitality Index (YVI) Scoping Study was completed and moved into development phase and will be further tested by Y-PERN and Y-PIP academics.
Act as convenors for Y-PERN and build effective relationship with partners through it.	Building on the infrastructure of YU, and the success of Y-PERN academic policy engagement, a new project was developed by academics in YU member institutions, together with the YHC, and YHCC, and was awarded £5m of UKRI investment. The trailblazing Yorkshire and Humber Policy Innovation Partnership (Y-PIP) – the only one of its kind in England – will further link academics with policy makers and communities: Yorkshire is a paradox of world class assets and widening inequalities Kersten England, former Chair of the YHC Chief Executives' Group, has joined YU, as an Associate, providing a link between the HE and national and local government sectors in relation to Y-PERN and Y-PIP, and strengthening strategic policy leadership and direction. In 2023/24 YU continued to work closely with Dr Andy Mycock, Y-PERN Chief Policy Fellow, and Y-PERN Senior Programme Manager, Kayleigh Renberg-Fawcett, to coordinate groups and policy events to deliver actions and outputs within the programme's work packages. This included convening the first meeting between Y-PERN Policy Fellows and the Yorkshire and Humber Council Policy Officer Network to discuss future Areas of Research Interest (ARI) that Y-PERN could work directly with local and mayoral combined authorities on. YU and Y-PERN have been build effective relationships with the UK Investment Bank, Sheffield Policy Campus, Darlington Economic Campus, and the Leeds Health and Care Hub – through academic policy engagement and research.
Encourage the health and care sector to work more closely with YU members	This year, YU, together with Health Innovation Yorkshire & Humber, and the NHS Confederation, published a new #YHealth4Growth White Paper on the importance of empowering health and prosperity. The 'Empowering Places for Health and Prosperity: New Perspectives from Yorkshire and the Humber' White Paper lists 10 key recommendations to narrow the widening health and wealth gap.

	Following the launch of the White Paper, YU ED was featured in the Northern Agenda discussing the significance of a healthy workforce to the prosperity of Yorkshire and the readiness of universities to contribute to this goal. YU participated, alongside Y-PERN, in the launch, led by Mayor Tracy Brabin, of the West Yorkshire Scientific Advisory Group (WYSAG) on Health Inequalities. YU and Y-PERN have been instrumental in the development of WYSAG, and they continue to work with the Mayor's Team and Combined Authority officers to develop an initial work programme for WYSAG. YU continues to work with the Integrated Care Boards in Y&H on the development of a business case for a regional health and care workforce observatory.
YHCC - Influence the next phase of the Yorkshire and Humber Climate Commission's development.	YU ED, as a Commissioner and the AD, as an Associate, are members of the YHCC Leadership Team that have been working with YU member institutions to reshape and strengthen the regional higher education sector's strategic engagement with YHCC, including engagement with the promotion of the Climate Action Pledge and the transformation of the Research & Evidence Panel into to Regional Picture & Evidence Group to better align to the proposed Phase 2 work plan of the YHCC.

4. Promoting the value of higher education to society, culture and the economy

Outcome	Evidence of HE's contributions in the region. Recognition of the global as well as regional impact.
Impact	Greater knowledge and understanding of the value of YU/members to Yorkshire
Objectives	Examples of activities and achievements:
Use data, evidence and analysis to promote the value and impact of HE in Yorkshire.	In 2023/24 the YU Graduate Data Group generated considerable new insights to support the case for graduates and the HE sector. The Executive Team synthesised evidence to inform briefings for YU groups and the produced key messages for partners. YU collated case studies on the HE impacts in the region, including on the value of graduates, the benefit international students bring, and the innovative ways in which businesses can work with universities. YU contributed to the Skills 2030 Call for Evidence, through a joint written response prepared with AGCAS and including input to the related Mayoral oral evidence session held at the West Yorkshire Combined Authority.

Raise the visibility and profile of YU regionally and nationally.	In 2023/24, the YU Executive Team worked with the YU Communications Network and an external agency, Social Communications, to produce a new YU Strategic Communications Plan. Through this work, we developed a set of tools for how to communicate the positive impact of YU members to the region, and, through case studies, illustrate the value of working through YU. In February 2024, we recruited a new Communications Assistant to support the work of the YU Communications Network and to help support the delivery of the new Strategic Communications Plan. In 2023/24, members of the YU Executive Team spoke at several regional and national events. The Team also attended a broad range of meetings and conferences to promote the profile and visibility of YU's work. Among these were: • 'Engage HEI' Roundtable at the University of York • Praxis Auril Professional Services Community of Practice event • York & North Yorkshire Business Summit • The WonkHE Festival of Higher Education • 'Innovation and commercialisation – what could universities bring to the table?' panel at the Royal Society of Arts and N8 Research Partnership Innovation event, held at the Advanced Manufacturing Research Centre, University of Sheffield. • UPEN annual conference • NCEE Enterprise Entrepreneurial Leaders Programme module • University of Hull Research Culture Week and Humber Business Week • Westminster Higher Education Policy Forum conference on 'Next steps for UK universities within their local economies'.
Help to make the case for regional associations within the national HE sector.	At the start of the 2023/24 year, YU convened a meeting between the Chief Executive of Universities UK (UUK), Vivienne Stern, YU Chair, Professor Karen Bryan, and YU Executive Director, Dr Peter O'Brien, to discuss synergies between UUK's new policy priorities and YU's 2022/25 Strategy, and areas of potential joint work. Vivienne Stern joined the July YU Board meeting with UUK Director of Policy, Shahid Omer, to discuss YU's contribution to the upcoming Universities UK HE White Paper. Following a successful first team development day, held in January 2023, a second joint policy team day was held, at York St John University, with London Higher colleagues. It was an opportunity to discuss shared priorities and

	approaches to regional HE engagement with local authorities and mayors, graduates, and international HE. The following day, YU led a joint session with London Higher on regional engagement for the Lighthouse Policy Group meeting at the University of Leeds.
Support YU members on national and regional groups.	YU provided briefings and convene feedback mechanisms for members representing YU on national, pan-regional and regional groups such as: WYCA committees and bodies covering UK Shared Prosperity Fund, as well as Cultural, Skills, and Business and Innovation Groups. Through RDG, YU was active in informing national calls for information regarding the role of universities in the UK Shared Prosperity Fund.

FUTURE PLANS

Looking ahead to 2024/25, we will continue to deliver the key priorities objectives set out in the 2022/25 Strategy, albeit within an evolving external policy and macro environment. In particular, and as an illustration, we plan to:

- Work closely with RDG and the YHC Policy Network Group to develop and deliver on the priorities agreed at the biannual meetings between the YU Board and the Y&H Councils Chief Executives.
- Continue fulfilling our active contribution to the Y-PERN project, through the YU ED's Policy Director role for Y-PERN as it enters its final year. We will advise and contribute to the work of the Y-PERN Operational and Steering Groups, and report to the YU Board on progress from the project's four work packages.
- The YU ED and Kersten England will work together on strategic direction and activity related to linking Y-PERN and Y-PIP, and strengthening Y-PERN's relationships with regional and national policymakers.
- Together with the NHS Confederation and Health Innovation Yorkshire and Humber, we plan to take forward joint recommendations from the Health White Paper, and work closely with Professor Liz Mossop, Vice-Chancellor, Sheffield Hallam University, as the lead on behalf of the Board on this work strand.
- Support existing and emergent Mayoral and Mayoral Combined Authority (MCA) collaboration within and across the region, and work on convening a meeting between the YU Board and the three mayors, and to integrate the work of YU into a single workstream.

- Influence the new Government's priorities in relation to 'kickstarting' economic growth and influence emergent partnerships and collaborations on economic development matters across the north of England.
- Work closely with the WY Economic Development Group on developing and delivering on the long-term priorities agreed between the YU Board and the WY Mayor, including formalising a new agreement to deepen the existing relationship between HEIs and WYCA.
- Work closely with Professor Tim Thornton and the Regional Heads of Career Services Network to deliver the 2024/25 work programme of the Graduate Implementation, including the ambitions of the Creative (Sub)Group.
- Support the work of the Yorkshire & Humber Climate Commission by providing the joint secretariat for the new Regional Picture & Evidence Group and convening HE colleagues to contribute to the second phase of the YHCC.

FINANCIAL REVIEW

In 2023-24, membership subscriptions of £260k (2023: £260k) form the bulk of the YU's voluntary income. During the year YU received a further £8k (2023: £2k) in Unrestricted funding and grants of £129k (2023: £102k) in Restricted funding. YU expenditure incurred was £441k (2023: £321k).

At the end of the year, we are taking forward £52k (2023: £71k) general unrestricted reserves and the CAPE discretionary fund was at £2k (2023: £18k).

On 31 July 2024 our only unspent restricted funds was our UPP fund, which was at £1k (2023: £9k). The use of our funds is described in note 9 in to the 'Notes to the financial statements'.

Our bank current account balance at the year end was £28k (2023: £29k). In addition to current account balances, we hold £66k (2023: £110k) in deposit accounts. These are in excess of the actual fund balances. Funds are invested on bank deposit at the best rate obtainable, with recognised financial institutions and banks.

Reserves policy

Our reserves policy sets unrestricted reserves to be held to meet the working capital requirements of the organisation, to meet specific costs (e.g. staff cover for illness and maternity leave) and to meet contractual liabilities should the organisation have to close. The policy requires the organisation's unrestricted reserves to be between a fifth and a sixth of its unrestricted budget expenditure. YU's 2024/25 budget unrestricted expenditure is £269k so the band would be a minimum of £45k and a maximum of £54k this year. Our year end unrestricted reserves are £54k which satisfies our reserves policy in 2024 given our planned expenditure for next year.

As explained in pension costs note 3 in 'Notes to the financial statements', we also carry a long-term pension provision of £42k (2023: £42k), which the Board does not expect to crystallise.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the Board of Trustees on Monday 18 November 2024 and signed on its behalf by:



Professor Karen Bryan
Chair of the Board

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF YORKSHIRE UNIVERSITIES

I report to the charity trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 July 2024.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ACCA.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

1. the accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached. Signed on Monday 18 November 2024 by:

Mark Heaton

Mark Heaton (Nov 22, 2024 07:20 GMT)

Mark Heaton FCCA DChA FCIE

KM Chartered Accountants

1st Floor

Block C, The Wharf

Manchester Rd,

Burnley, BB11 1JG

STATEMENT OF FINANCIAL ACTIVITIES

(including the income and expenditure account)
for the year ended 31 July 2024

	General funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income				
General subscriptions income	260,040	-	260,040	260,000
Investment income: bank interest	5,858	-	5,858	2,280
Other incoming resources	<u>2,431</u>	<u>129,467</u>	<u>131,898</u>	<u>101,786</u>
Total income	<u>268,329</u>	<u>129,467</u>	<u>397,796</u>	<u>364,066</u>
Expenditure				
Total resources expended	<u>303,613</u>	<u>137,503</u>	<u>441,116</u>	<u>321,018</u>
Net (expenditure) / income and movement in funds for the year	(35,284)	(8,036)	(43,320)	43,048
Reconciliation of funds				
Total funds brought forward	<u>89,332</u>	<u>9,000</u>	<u>98,332</u>	<u>55,284</u>
Funds carried forward	<u>54,048</u>	<u>964</u>	<u>55,012</u>	<u>98,332</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.
All incoming resources and resources are expended in the current year.

BALANCE SHEET AS AT 31 JULY 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	5	2	2
Current assets			
Debtors and prepayments	6	44,522	17,826
Cash at bank		27,515	28,758
Cash on deposit		<u>65,839</u>	<u>110,347</u>
Total current assets		137,876	156,931
Liabilities:			
Creditors: Amounts falling due within one year	7	<u>(41,066)</u>	<u>(16,801)</u>
Net current assets		96,810	140,130
Creditors: Amounts falling due after one year	7	(41,800)	(41,800)
Net assets		<u>55,012</u>	<u>98,332</u>
The funds of the Charity			
Unrestricted funds	9	54,048	89,332
Restricted funds	9	<u>964</u>	<u>9,000</u>
Total funds		<u>55,012</u>	<u>98,332</u>

For the year ended 31 July 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of Companies Act 2006. The directors acknowledge their responsibility for complying with requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the YU Board on 18 November 2024, and were signed on its behalf by:



Professor Karen Bryan OBE (Chair of the Board)

The ['Notes to the financial statements'](#) form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

a. Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with Section 1a of Financial Reporting Standard 102, the financial reporting standard applicable in the UK and Republic of Ireland, and the Statement of Recommended Practice – “Accounting and Reporting for Charities: revised 2019” (Charities SORP 2015 FRS102) and the Companies Act 2006. YU meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of YU. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a specific purpose. Designated funds are funds which have been set aside from unrestricted funds by the trustees for specific purposes. Subscriptions income represents member subscriptions and unrestricted grants. There are no restricted funds.

c. Incoming resources

All income is accounted for as soon as YU has entitlement to the income, there is certainty of receipt and the amount is quantifiable. Subscriptions are accounted for in the year to which they apply.

d. Resources expended

All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of the resources. Direct costs, including directly attributable salaries, are allocated on an actual basis to the key strategic areas of activity.

e. Pension Fund

The institution participates in the Universities Superannuation Scheme (USS). The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 “Employee benefits”, the institution therefore accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the Statement of

Financial Activities account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the institution recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) with related expenses being recognised through the statement of financial activities.

The financial assumptions used in the valuation are described in the [Statement of Funding Principles](#). In accordance with FRS102, an accrual is held for the amortised anticipated costs of pension shortfall recovery payments anticipated now but be payable in future years.

For more detail of the costs and valuations for the USS pension scheme see [‘Our Valuation’](#) on the USS website.

f. Fixed assets

Individual assets with an individual or aggregate cost when acquired in excess of £2,000, and which are intended to be of ongoing use to YU in carrying out its activities, are capitalised as fixed assets. Depreciation is charged on tangible fixed assets at 25% of cost per annum, so as to write them off over their expected useful lives. Computer assets are fully depreciated in the year of purchase.

2. Employee information

The full-time equivalent number of staff employed at the end of the year was 4 (2023:4). Contractor costs are not included in staff costs. Total employee costs during the year were £251k (2023: £225k) broken down as follows:

(all figures in £000s)	2024	2023
Salaries	200	181
Social security costs	22	21
Employer pension	33	36
Change in pension shortfall accrual	-	(8)
Change in leave outstanding at year end	1	-
Employment allowance	<u>(5)</u>	<u>(5)</u>
Total	<u>251</u>	<u>225</u>

Total Emoluments band	No: of Staff
£100k - £120k	1
£80k - £100k	0
£60k - £80k	1
£40k - £60k	0
£20k - £40k	2

3. Pension costs

The total cost charged to the Statement of Financial Activities is £33k (2023: £36k) as shown in Note 2.

A formal valuation of the USS fund, as at 31 March 2023, was carried out using Projected Unit method.

Since the institution cannot identify its share of USS Retirement Income Builder (defined benefit) assets and liabilities, the following disclosures reflect those relevant for those assets and liabilities as a whole.

The 2023 valuation was the seventh valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the scheme was £73 billion and the value of the scheme's technical provisions liabilities was £66 billion indicating a funding ratio of 111%. The financial assumptions used in the 2023 valuation are described in the [Statement of Funding Principles](#).

As the 2023 valuation reports a 111% funding ratio, this year we leave our provision unchanged. It has been £41.8k for two years. As the 2023 valuation reports a surplus, we can now anticipate that the deficit recovery plan of 6.2% (since 30 Sept 2021) will reduce. A 0.2% reduction occurred on 1 April 2024. For valuation purposes a further 1.4% reduction is anticipated in 2025.

These anticipated contributions were discounted over a five-year horizon (l/y five years) at a rate of 3.00% (2023: 5.4%), and average wage growth of 4.00% (2023 3.00%). Our annual deficit recovery contributions are £8k (2023: £11k). The current valuation is £42k (2023: £42k).

4. Resources Expended

a) Analysis of resources expended / £000s	Staff Costs	Self Empl'd	Support costs	Total 2024	Total 2023
General	160	71	56	287	222
CAPE-Designated	-	17	-	17	7
TTS SME Restricted	-	27	-	27	-
Y-PERN/Red-Restricted	91	7	-	98	86
UPP-Restricted	-	13	-	13	6
Total expended	<u>251</u>	<u>135</u>	<u>56</u>	<u>442</u>	<u>321</u>

b) Analysis of Self Employed and Support costs / £000s

	Core	CAPE	TTS/ SME	YPern	UPP	Total 2024	Total 2023
Self-employed/Contractors	71	17	27	7	13	135	48
Independent Examination and Directors Insurance	3					3	3
Premises, phone, office and website	8					8	11
Travel and Meetings	21					21	12
Subscriptions	3					3	3
Advertisements	4					4	4
Professional & insurance	12					12	11
Equipment	1					1	2
Staff Development	4					4	2
Total	<u>127</u>	<u>17</u>	<u>27</u>	<u>7</u>	<u>13</u>	<u>191</u>	<u>96</u>

5. Tangible fixed assets

Asset cost	Office equipment £	Fixtures & fitting £	Total £
At 1st Aug 2023	6,175	664	6,839
Additions	921	-	921
At 31st July 2024	7,096	664	7,760
Accumulated depreciation			
At 1st Aug 2023	6,174	663	6,837
Charge for the year	921	-	921
At 31st July 2024	7,095	663	7,758
Net book value			
At 31st July 2023	1	1	2
At 31st July 2024	1	1	2

6. Debtors

	2024	2023
	£	£
Trade Debtors	26,688	-
Prepaid Expenses	1,723	2,082
Accrued Income	<u>16,111</u>	<u>15,744</u>
Total	<u>44,522</u>	<u>17,826</u>

7. Creditors and commitments

	2024	2023
	£	£
Short Term		
Trade creditors/Credit cards	19,175	1,856
Employment Related	16,366	13,384
Accrued expenses	<u>5,525</u>	<u>1,561</u>
Total	<u>41,066</u>	<u>16,801</u>
Long Term		
Pension shortfall accrual	<u>41,800</u>	<u>41,800</u>

8. Related party transactions

There were no transactions with related parties undertaken during the year such as are required to be disclosed in detail (2023: none). No remuneration was paid to any trustee during the year (2023: £Nil). There were transactions with the institutions represented by the charity's members that were all undertaken at arm's length, or at nil profit. Principal among these are costs from the University of Leeds for accommodation and supplied services.

9. Analysis of movements in funds

All figures in £000s	b/f	Income	Costs	Transfers	Net	Total 2024	Held at bank
General funds:							
Unrestricted funds	71	268	287	-	(19)	52	90
Designated-CAPE	18	-	16	-	(16)	2	2
Restricted funds:							
Y-PERN/Red	-	98	98	-	-	-	-
TTS SME	-	27	27	-	-	-	-
UPP	9	5	13	-	(8)	1	1
Total	<u>98</u>	<u>398</u>	<u>441</u>	<u>-</u>	<u>(43)</u>	<u>55</u>	<u>93</u>

The analysis of funds shows our funds are fully available in cash. The unrestricted general fund held as part of our bank and deposit balances is now £90k (2023: £112k).

The expectation is that the £2k closing balance on the Designated fund will be spent out during the forthcoming year (2023: £18k). We hold £1k in restricted funds (2023: £9k). These balances are fully held as cash.



Accounts



Yorkshire
Universities
2022-23
Annual Report
and Accounts

2023

Reference and administrative details for the year ended 31 July 2023

Registered office: 22 Clarendon Place, Leeds, LS2 9JY

Registered company number: 03467035

Registered charity number: 1109200

Independent examiner: Mark Heaton FCCA DChA FCIE
KM Chartered Accountants
1st Floor Block C, The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

Bankers: Unity Trust Bank plc
Nine Brindley Place
Birmingham
West Midlands
B1 2HB

Cambridge & Counties Bank
Charnwood Court
5B New Walk
Leicester
LE1 6TE

Manchester Building Society
125 Portland Street
Manchester
M1 4QD

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CHAIR'S FOREWORD

At the end of my first year as Chair of Yorkshire Universities (YU), I am delighted to introduce this 2022/23 Annual Report. During the past twelve months, YU has continued to strengthen its role and its impact in the 'place' agenda, underpinned by a widening and deepening of collaboration between members, and between YU and other sectors and partners in the region.

This year, we began to deliver our 2022/25 Strategy, which we published on 1 August 2022 – Yorkshire Day. At the centre of the Strategy are four strategic priorities: promoting the value of higher education to society, culture, and the economy; championing Yorkshire knowledge and skills; championing civic leadership in Yorkshire; and brokering and leading partnerships. If the country, including Yorkshire, is to become more productive, more prosperous, more inclusive, and more sustainable, universities and the higher education sector overall, have a critical role to play. Our approach is now being reflected in Universities UK's new policy priority to promote universities as drivers of economic growth.

Following the publication of YU's Graduate Employment and Employability report, in May 2022, the Board agreed to a programme of work designed to implement the key recommendations and actions in the report. The Graduate Implementation Group, chaired by Professor Tim Thornton, Deputy Vice-Chancellor, University of Huddersfield, has, this year, worked with Central and Local Government, and sectors, such as Financial and Professional Business Services, to identify how we can better match students and graduates in the region to new and emergent job opportunities.

A joined-up approach amongst YU member institutions to nurturing and supporting talent, and bringing together diverse, but complementary, research, innovation and knowledge exchanges assets and capabilities, has paid dividends in boosting public and private investment in growing industrial sectors. For example, YU's partnership with Space Hub Yorkshire (SHY) has, in part, persuaded the UK Space Agency to increase its funding within the region, and the existence of SHY has persuaded Mayoral Combined Authorities and Local Enterprise Partnerships to adopt a united approach to targeting inward investment and trade in the Space sector.

The Memorandum of Understanding (MoU) we signed in July 2021, with Yorkshire & Humber Councils (YHC), provides an over-arching framework in which to deliver many of the objectives within our Strategy, and it is ensuring that our voice is amplified within the region and beyond. One example of YU's joint work with YHC is the Research England-funded Yorkshire and Humber Policy Engagement and Research Network (Y-PERN) project, which is creating a new region-wide infrastructure of research policy engagement. This will enable and facilitate more research, analysis and evidence undertaken by academics in YU member institutions to have real-time, and practical application and value for policymakers and communities in Yorkshire. We hope, through a proposal to the UK Research and Innovation Local Policy Innovation Partnership (LPIP) funding call, to attract more funding and investment in this area within the next twelve months.

Like many, the higher education sector is itself operating within challenging financial circumstances, as the rising cost of living impacts upon students, staff, and institutions. Local and regional communities, businesses and partners are also facing growing budgetary

constraints, and needing to make difficult choices. Existing inequalities are being exacerbated, which demands even greater collaboration to tackle immediate and longer-term, systemic problems.

This year, Professor Sir Chris Husbands, Vice-Chancellor of Sheffield Hallam University, announced his retirement, and that he would step down in December 2023. Chris has been one of the sector's most influential leaders, and he has been an important voice for higher education nationally and within the region. On behalf of the Board, I would like to thank Chris for his contributions to YU, and we wish him well in the future.

I am also grateful to Dr Peter O'Brien, and his team, for their excellent work in leading the YU executive operation, and for their advice and support to me in my first year as Chair. Despite the external challenges, this Annual Report illustrates that YU is in a very strong position, given its clear and unambiguous commitment to strengthening the role and impact of universities in local and regional development. I look forward to the partnership achieving even more success in the year ahead



Professor Karen Bryan OBE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Yorkshire Universities for the purposes of company law) are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. These should give a true and fair view of the state of affairs of the charitable company, and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities Statement Of Recommended Practice (SORP).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. Trustees are also responsible for safeguarding the assets of the charitable company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GOVERNANCE, STRUCTURE AND RISK MANAGEMENT

Governance

Founded in 1987, Yorkshire Universities (YU) is a charity and a company limited by guarantee. Its governing documents are the Articles of Association, last amended on 2 July 2020, which can be accessed on the YU website under the [Board and Governance page](#).

YU represents eleven universities and one specialist higher education institution: the universities of Bradford, Huddersfield, Hull, Leeds, Leeds Arts, Leeds Beckett, Leeds Trinity, Sheffield, Sheffield Hallam, York, and York St John, together with Leeds Conservatoire. The vice-chancellors and principals of these institutions are the members of the company, forming its board of directors. The Board meets three times a year, regularly monitoring the organisation's performance, and setting the strategic priorities for YU.

Board of Trustees:

Leeds Arts University	Professor Simone Wonnacott, Vice-Chancellor
Leeds Beckett University	Professor Peter Slee, Vice-Chancellor
Leeds Conservatoire	Professor Joe Wilson, Principal
Leeds Trinity University	Professor Charles Egbu, Vice-Chancellor
Sheffield Hallam University	Professor Sir Chris Husbands, Vice-Chancellor
University of Bradford	Professor Shirley Congdon, Vice-Chancellor
University of Huddersfield	Professor Bob Cryan CBE, Vice-Chancellor and Chief Executive
University of Hull	Professor Dave Petley, Vice-Chancellor, <i>replaced Professor Susan Lea on 1 September 2022.</i>
University of Leeds	Professor Simone Buitendijk, Vice-Chancellor and President
University of Sheffield	Professor Koen Lamberts, President and Vice-Chancellor
University of York	Professor Charlie Jeffery CBE, Vice-Chancellor and President
York St John University	Professor Karen Bryan OBE, Vice-Chancellor <i>Chair of the YU Board between 1 August 2022 – 31 July 2024.</i>

New trustees:

New trustees are welcomed by the Chair of the Board and the Executive Director (ED) and receive briefings about the strategic aims and objectives of YU. Any further initial preparation

is agreed on an individual basis. YU maintains a staff handbook, which includes policies, procedures and governance information; this is regularly updated. The ED reports on attendance at the Board to the Chair, agreeing any necessary action.

There are two sub-committees of the Board:

- The Audit Committee (AC): chaired by a Board trustee, reviews YU's policies and procedures, and it authorises any changes; it oversees the organisation's independent examination and advises the Board on follow-up actions. The AC meets at least twice a year.
- The Human Resources (HR) Committee: chaired by the Chair of the Board, is responsible for appointing and performance-managing the ED and dealing with relevant staffing issues as necessary. The HR Committee meets at least once a year.

Structure of YU working groups and networks

The Regional Development Group (RDG), chaired currently by Dr Liam Sutton, Associate Director, Research and Innovation, University of Bradford, is formerly constituted within YU. The Group reports to the Board, and it acts as the main vehicle for members to operationalise and provide advice and guidance on the implementation of the YU Strategy. Members of the RDG contribute to the coordination of the Yorkshire & Humber Policy Engagement & Research Network (Y-PERN).

The West Yorkshire Higher Education Economic Development Group (WYEDG), chaired by Natalie Allen, Head of Business Partnerships, Leeds Beckett University, provides a forum for YU members to meet collectively, and with the West Yorkshire Combined Authority (WYCA), and to plan, respond to and operationalise priorities and activities arising from the biannual meetings between the Leeds City Region-based Vice-Chancellors, and the West Yorkshire Mayor, Tracy Brabin, and senior WYCA officers.

The Graduate Employability Implementation Group (GIG), chaired by Professor Tim Thornton, Deputy Vice-Chancellor, University of Huddersfield, brings together the Regional Heads of Career Services and delivering on the priorities set out in the collaborative report on 'Supporting Graduate Employment and Employability in Yorkshire' that YU published in May 2022. As part of the GIG structure, YU is convening a Data sub-group with representation from across the YU membership who support the GIG with data insights and analysis. This group is chaired by Marina Tapley, Policy and Research Officer in the Yorkshire Universities Executive Team.

The time-limited Project Oversight Group of the UPP Foundation-funded Regional Sustainability Service-Learning Pilot, chaired by Professor Dave Petley, Vice-Chancellor, University of Hull, runs between January 2023 and March 2024.

YU also convenes a Research and Evidence Panel (REP), chaired by Dr Robyn Cooper Inglis, Research Innovation and Development Manager, University of York, which brings together academics and researchers from the region's universities to influence and inform the work of the Yorkshire and Humber Climate Commission.

Since spring 2023, an informal network of communication and press professionals also started meeting under the auspices of the YU Communications Network (CN).

In addition, YU convenes meetings and groups of members and partners, as and when issues and matters arise or require detailed consideration, including on a task and finish basis. Communications with members and partners are delivered through a published Weekly Digest, quarterly YU Newsletter, blogs and various post on our social media platforms. The Chair and ED are also regular contributors in the regional press and media on matters relating to higher education.

Structure of the YU Executive Team

As of 31 July 2023, the YU core Executive Team consisted of the following:

Four employees:

- Dr Peter O'Brien, Executive Director (ED also Company Secretary and Data Officer).
- Marina Tapley, Policy and Research Officer (PRO)
- Emma Norfolk, Communications and Projects Officer (CPO)
- Monika Antal, Assistant Director (AD).

Three contractors:

- Executive Assistant: Jennifer Gibbard (JGVA) replacing Emma Dick (Pepperpot PA)
- Accountant and Payroll: Mark Hill (Living Lightly Ltd.)
- One associate who supports the ED and AD in policy development and implementing the strategic and operational plans: Steph Morris (Steph Morris Consulting).

One secondment:

- Dr Richard Whittle, Capabilities in Academic Policy Engagement (CAPE) Regional Development Fellow, was seconded, between 1 July 2021 and 1 November 2022, to YU to work with the Place-based Economic Recovery Network (PERN), and the development of its successor programme, the Yorkshire Policy Engagement and Research Network (Y-PERN).

Risk management

For membership organisations, such as YU, the principal risks relate to member engagement and maintaining sufficient income levels for the charity to continue and to develop and deliver its work. Additionally, risks are posed by changes in the external macro environment, such as new government policies or economic and societal shocks. These risks are reviewed on a regular basis and action taken as appropriate. YU reviews its strategy regularly to ensure it remains current and resilient; the current YU Strategy for 2022/25 was approved by the Board in June 2022. The organisation monitors its staffing complement to ensure it maintains sufficient capacity and appropriate structures to carry out operations aligned with its strategy. The trustees have examined the major strategic, business and operational risks that the charity faces, and can confirm that systems have been established to enable regular reviews to be carried out to ensure necessary steps can be taken to mitigate these risks.

MISSION

“We will Champion Yorkshire, and Champion Aspiration and Opportunity.”

Vision:

“We are an action-oriented regional partnership of Higher Education Institutions. We are driven by a passion and belief in the power and potential of Yorkshire and its global connections and aspirations. We support and encourage our members to work together and with partners to provide civic leadership in the region.”

Meeting and reporting on public benefit:

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission’s general guidance on public benefit, ‘Charities and Public Benefit’. The structure of the trustees’ annual report allows us to report on our strategic aims, our activities and achievements during the year, and outline our future plans for 2023/24. We have embedded examples of how YU meets the public benefit requirement throughout our report. Examples of highlights can be found in the next section; you can find a detailed version of the YU 2022/25 Strategy on the [YU website](#).

OBJECTIVES AND ACHIEVEMENTS

The 2022/25 Strategy, which was approved by the Board in June 2022, is underpinned by a shared vision of the power and potential of Yorkshire and its global connections, and has four key priorities:

- 1. Championing civic leadership in Yorkshire** – in our communities, towns and cities. Our work will support leadership by universities in building places where inequalities are challenged and eliminated. We will enable institutions to play their part in generating a greater sense of belonging in communities. YU will work with partners to strengthen the unique brand of Yorkshire on the national and global stage. We will be ambassadors for our members, enhancing the region’s profile and helping to attract Foreign Direct Investment, Trade and Jobs. We will represent and support the case for greater devolution in Yorkshire. We will encourage and enable creative solutions that address the key opportunities and challenges facing the region. We will support our members to strengthen resilience and belonging in our communities.
- 2. Championing Yorkshire Knowledge and Skills** – providing a platform for collaboration in research, innovation and knowledge exchange. Our aim of attracting more R&I funding to Yorkshire will help generate greater productivity, prosperity and employment. We will prioritise six themes of Climate, Health, Technology, Social Justice, Infrastructure and Capability. We will work towards Yorkshire being the most compelling and creative place in the UK for start-ups and scaleups in key sectors. We will ensure that the region harnesses the full power and knowledge of our universities’ graduates and post-graduates, through a proactive campaign. This will be the backbone of our employment and skills drive.
- 3. Brokering and leading partnerships** – we will create the opportunities for strategic conversations that generate new ideas, fresh insights and innovation. We will have the confidence to challenge and disrupt thinking. We will also deliver on specific initiatives, which support our mission and priorities.
- 4. Promoting the value of higher education to society, culture and the economy** – as an organisation, we will build a strong profile for the HE sector in Yorkshire

through our use of data and intelligence. We will become expert in capturing and evaluating evidence on our performance as a sector. We will demonstrate how universities contribute to improved wellbeing and social mobility in cities, towns and communities.

In addition, there are a number of cross-cutting enabling tools and approaches to develop capabilities in:

- Building the strength of our members as Yorkshire anchor institutions.
- Generating innovation and insights through partnership dialogue.
- Demonstrating institutional impact on society, the economy and the environment.

A summary is given below of the objectives for each of these four priority areas, together with examples of activity and achievements in the first year of the 2022-25 Strategy.

1. CHAMPIONING CIVIC LEADERSHIP – IN OUR COMMUNITIES, TOWNS AND CITIES

Outcome	<i>Identifying a clear HE role in place-based leadership. Making an effective case for the devolved agenda within Yorkshire.</i>
Impact	<i>Contribute directly towards improved place-based and devolved systems governance within and across Yorkshire.</i>
Objectives:	Examples of activities and achievements:
Work with members and partners in using the unique brand of Yorkshire in the development of a new International HE Statement.	The Chair of YU, Professor Karen Bryan (York St John) and YU Board Member, Professor Simone Buitendijk (Leeds), are Commissioners on the International Higher Education Commission (IHEC). After the first IHEC report was drafted (June 2023), YU, with London Higher, convened a discussion with the IHEC on how the regional dimension could be brought further into the work of the Commission. It was agreed that regional roundtables would be set up with IHEC Chair, Chris Skidmore, to feed into this work. A Yorkshire roundtable, to be held on 28 September 2023, is expected to provide a platform for a YU 'Statement' on international HE that is designed to reflect local strengths and priorities.
Embed HE more visibly within local and regional trade and investment strategies and plans.	YU is regularly involved in MCA/LEP meetings (such as the WYCA Business, Economy and Innovation and the Investment Zone Steering Committees). The YU ED, Dr Peter O'Brien, was also invited to join The Northern Creative Corridor Summit, bringing together creative industries and Northern policy leaders who have set out a statement of intent to deliver a Northern Creative Corridor by the end of the decade. YU will continue influencing the development of the

	Plan, due to be launched at the Convention of the North on 1 March 2024. YU convenes regular meetings between the West Yorkshire Mayor and the Leeds City Region based YU Board members (15 December 2022 and 5 June 2023), and it provides a forum through its West Yorkshire Economic Development Group (WYEDG) to follow up agreed actions. YU regularly updates its HE asset mapping exercise, which lists the universities' collective contributions towards the West Yorkshire Mayor's work programme. This year, the preparation of a joint note on university business support for SME leaders and entrepreneurs, and Investment Zones, featured heavily amongst the priorities. Y-PERN, working with the Whitehall Green Book User Group on Metrics / Evaluation, held a workshop (in July 2023) examining and providing recommendations on the practical implication of Green Book guidance for local and regional investment. Y-PERN in West and South Yorkshire is supporting the development of Strategic Economic Plans, providing evidence, and working closely with the Combined Authorities.
Strengthen YU's partnerships existing devolved institutions in Yorkshire.	Y-PERN has helped increase YU's visibility with South Yorkshire MCA, York and North Yorkshire LEP, Hull and East Yorkshire LEP, and other sub-regional groups, especially through the inaugural Y-PERN Conference held in January 2023. The event brought together policy makers, regional leaders, academic researchers and decision-makers who debated key issues facing Yorkshire. YU has been engaged in feeding in ideas and proposals as South Yorkshire and West Yorkshire Mayoral Combined Authorities are entering negotiations for new trailblazer devolution deals.
Support places in Yorkshire seeking new devolved powers and funding.	The regular meetings YU convenes between the YU Board members and the Y&H Council Chief Executives have facilitated discussions about local government reorganisation, including the new unitary authority in North Yorkshire that will bring together existing council services, and will work with the City of York Council, to take forward the new Devolution Deal for York and North Yorkshire. Leaders in East Riding of Yorkshire Council and Hull City Council have agreed to enter talks with Government over creating a new MCA, and this is a standing item on the agenda of the YU-YHC meetings.

Work with and support initiatives around the Civic University, Anchor Institutions agenda.	The Sheffield Hallam University-led national Civic University Impact Accelerator proposal was successful in being awarded funding by the Research England Development (RED) Fund. Y-PERN is a vehicle through which areas of common interest and benefit for the region can be explored. YU has been observer on the North East and Yorkshire (NEY) Good Work Community of Practice convened by the NEY Anchor Institutions Network through the Office for Health Improvement and Disparities (OHID).
Influence national policymaking for the benefit of Yorkshire.	YU has also been following key areas of policy development with the most potential impact on HE in Yorkshire where efforts to influence policy could have the most impact. YU's Policy and Research Officer has produced a range of internal and external (1, 2) briefings providing overviews of policy updates to help members stay informed of opportunities to influence policy, and consultations are highlighted in the YU weekly digest. RDG responded to an urgent request from Research England seeking information from YU member institutions in relation to the end of the European Regional Development Fund (ERDF) in the UK, and its partial replacement with the UK Shared Prosperity Fund (UKSPF). This information was also used to inform a letter sent by the Universities UK Chief Executive to Michael Gove, in April, regarding the risks to university support for business growth and innovation, as well as informing UUK's ongoing engagement with DSIT and DLHUC on this issue. Another key area of national policy development that YU are following closely is the Lifelong Loan Entitlement (LLE). Following submitting a response to the government's consultation on the LLE last year, YU has followed and provided updates on the government's response to the consultation. YU has also been engaging with Universities UK, who are in regular communication with DfE, about opportunities to influence the development of the LLE. The launch of the Sheffield Policy Campus – expected to be the base for 1,000 civil servants – explicitly references working through the network of Yorkshire Universities and Y-PERN. This initiative will see Sheffield and South Yorkshire become one of the leading centres for policy making outside London, and it is expected to bring benefits for Yorkshire and the Humber as a whole, by contributing towards the region's research and policy engagement programme.

2. CHAMPIONING YORKSHIRE KNOWLEDGE AND SKILLS

Outcome	<i>Wider and deeper collaborations in R&I / KE. Increased innovation activity by business. More effective utilisation of Yorkshire's graduates.</i>
Impact	<i>Yorkshire is seen as the preferred region for R&I, KE and skills investment to improve productivity and realise opportunity and aspiration.</i>
Objectives:	Examples of activities and achievements:
Action recommendations from YU's Graduate Employment and Employability Report.	In August 2022, YU set up the Graduate Employability Implementation Group (GIG) to translate the eight priorities we set out in the multi-stakeholder report, into deliverable actions and a work programme under the new YU Strategy. This report was the final output of a Task & Finish Group running during 2021/22, led by Professor Karen Bryan, that brought together YU's twelve member institutions, local authorities, mayoral combined authorities, local enterprise partnerships and employers in Yorkshire. Sub-groups focussed on EDI and data have been established with representation from across the 12 institutions to operationalise the recommendations and inform the GIG's work. On 25 April, we organised an action-oriented roundtable that brought together careers staff from the universities, and recruitment and HR staff from local government, to explore the potential for further collaboration and coordination around local government organisations' role as employers. Collaboration between the HE and local government sectors is an ongoing priority for YU following the establishment of a Memorandum of Understanding (MoU) between YU and Yorkshire & Humber Councils (YHC). Following an initial meeting, in May 2022, between YU Board members and Angela MacDonald, Yorkshire-lead for the Places for Growth Programme, YU has continued to engage with civil servants working on this Programme. The proposal by government is to create 6,500 new civil service jobs in the region, across thirteen different professions, including policymaking. One of the challenges has been the disparate recruitment approaches of individual Departments and

	Agencies, thus making co-ordinated recruitment difficult. The programme is keen to work closer with YU and its members around graduate recruitment. In this vein, YU was approached by the Department for Education (DfE) to ask for direct input from the GIG members on the development of a new DfE Industry Placement Year & Graduate Programme Pilot in Yorkshire. Following a meeting between DfE and GIG members, in April 2023, the 'LaunchPad' scheme was advertised, and successful applicants will start a pilot 12-month placement in September 2023. On 7 June 2023, YU held its 'One Year On: Graduate Employability' conference at the University of Huddersfield to mark the one year anniversary of the publication of the 'Supporting Graduate Employment and Employability in Yorkshire' report. With over 20 speakers (including the YU Chair) and nearly 100 participants, the conference was an opportunity to showcase progress made by the GIG so far and to discuss priorities for the work programme in the 23/24 academic year. The event also saw the launch of a new YU Regional Inclusive Recruitment Guide.
Strengthen HE's strategic relationship with employers and MCAs/LEPs to inform local skills strategies and plans.	In 2022-23, YU informed and influenced the development of the new Local Skills Improvement Plans (LSIPs) in the region. The GIG fed into consultation sessions throughout the development phase of the LSIPs, and the ED represented YU and members on LSIP Strategic Boards in West and North Yorkshire. The YU ED was named as a Commissioner on the Yorkshire Building Society's Financial Services Skills Commission for Yorkshire. A significant amount of the GIG's work and background analysis has been submitted as evidence to the Commission's work. Additionally, YU convened, on behalf of the Commission, a focussed HE consultation session on 12 June 2023.
Strengthen student and graduate employment and employability in the climate change agenda.	YU was awarded funding by the UPP Foundation to pilot a regional sustainability service-learning project. The project is one of the eight pilot initiatives the UPP Foundation invested over £160,000 in. By the end of July 2023, we successfully implemented Phase 1 of the project, and work is underway to operationalise the rest of the phases. YU supported the organisation of the 2023 Student Sustainability Research Conference, hosted at the University of Leeds through its Event Steering Group. The event was opened, for the first time, to student speakers from all

	universities across the YU membership. The conference showcased student research in line with the YHCC themes from across the YU membership. The event saw over 300 delegates, 60 academic posters, 6 workshops and 46 student speakers from 11 universities. The collaboration will continue into 2024. YU has contributed to the WY Mayoral Green Jobs Taskforce, which will launch its final report in September 2023.
Encourage the health and care sector to work more closely with universities in workforce planning and development.	YU has been working closely with the region's Integrated Care Boards, and Health Education England, on a business case for a new regional health and care workforce observatory. A focused theme at the fourth GIG meeting (7 March 2023) connected members of the GIG to the Pilot Health and Social Care (West Yorkshire) Workforce Observatory led by University of Bradford and the West Yorkshire Health and Care Partnership. Professor Rebecca Randall (lead for the WY Integrated Care System Workforce Observatory) spoke alongside Professor Liz Towns-Andrews, 3M Professor of Innovation, University of Huddersfield, and Caroline Waterfield, Director of Development and Employment, NHS Confederation.
Influence the Yorkshire and Humber Climate Commission (YHCC).	The ED has been a Commissioner on the YHCC since its inception in 2021. YU has continued to promote the YHCC Climate Pledge, in addition to convening the Research & Evidence Panel to facilitate academic expertise and research community input into the Climate Commission's 'Delivering Impact' sessions.
Encourage collaboration and investment in the region's space industry through Space Hub Yorkshire (SHY).	This year saw YU deepen its collaboration with SHY by establishing a Virtual Space Campus in the region, and in supporting the delivery of the Space Hub's Growth Strategy. The ED is a Strategic Board member of SHY. YU convened member institutions at York St John University, on 13 January 2023, to discuss the SHY cluster, and they met again on 12 May, at the University of Bradford AI Centre. In the last twelve months, SHY has been awarded additional UK Space Agency funding. A new Cluster Development Manager has been appointed to lead the Virtual SHY Campus, and to coordinate capacity across all YU members.
Support members to leverage new and additional Knowledge	On 24 November and 28 March 2023, YU facilitated regional Knowledge Exchange Concordat learning sessions with experts from Universities UK.

Exchange (KE) funding into the region.	YU promoted options for employers to engage with universities through Knowledge Transfer Partnerships (KTP) during a dedicated session on KE and innovation during the West Yorkshire Innovation Festival in October 2022. This session showcased inclusive innovation and celebrated innovation talent. In May 2023, YU undertook analysis of West Yorkshire Universities' portfolios of KTP projects, and shared evidence with WYCA in support of the West Yorkshire Investment Zone business case development.
Work with members and partners to make case for new investment in infrastructure in Yorkshire.	Y-PERN is working with the Whitehall Green Book User Group on Metrics / Evaluation, which is examining and providing recommendations on the practical implication of Green Book guidance for local and regional investment. A regional workshop was held in July, co-led by the Y-PERN team, for policymakers, practitioners and academics, and which was supported by YU.

3. BROKERING AND LEADING PARTNERSHIPS

Outcome	<i>Formulate new ideas for collective action.</i>
Impact	<i>Stronger influence for YU/members within the region.</i>
Objectives:	Examples of activities and achievements:
Deliver agreed priorities and actions in the MoU signed with Yorkshire and Humber Councils.	YU produced a joint statement on the 'Cost of Living in Yorkshire' at the Y-PERN inaugural conference in January 2023. Y-PERN connected into local authority research projects, including Health Determinants Research Collaborations (HDRCs) in Bradford & Doncaster. Work has taken place on the Yorkshire Vitality Index (YVI), a joint initiative under the YU-YHC MoU. The project has moved into a development phase following extensive stakeholder consultation. The Index will monitor and measure the social, economic and environmental status and progress of Yorkshire and the Humber.
Act as convenors for Y-PERN.	The YU Executive Team has been supporting the effective implementation of new Y-PERN systems and governance, and YU delivers strategic policy support to Y-PERN.
Encourage YU members to work collaboratively in	Backed by YU , the twelve member institutions and YHC submitted a successful Phase 1 bid to the ESRC-led Local

bidding for national R&I funding.	Policy Innovation Partnership (LPIP) funding call. The bid team have been invited to develop a full case to UKRI to fund the Yorkshire and Humber Policy Innovation Partnership (Y-PIP).
Review and strengthen recommendations set out in the YHealth4Growth campaign	YU has co-commissioned work to publish a new 'White Paper on Health and the Economy in Yorkshire', together with the NHS Confederation and the Y&H Academic Health Science Network – YU's partners in the YHealth4Growth campaign. Plans are underway for a 3rd YHealth4Growth regional conference with partners and regional leaders.

4. PROMOTING THE VALUE OF HIGHER EDUCATION TO SOCIETY, CULTURE AND THE ECONOMY

Outcome	<i>Evidence of HE's contributions in the region. Recognition of the global as well as regional impact.</i>
Impact	<i>Greater knowledge and understanding of the value of YU/members to Yorkshire</i>
Objectives:	Examples of activities and achievements:
Use data, evidence and analysis to help make the case for the HE sector in Yorkshire.	The YU Executive Team has kept information and evidence about the impact of YU's membership in the region, under review, and has updated the YU website and shared common messages. Regional analysis of a wide range of data sources has been used to provide briefings to YU groups, and relay key messages to partners, on the value of HE in Yorkshire, including sector data such as REF and HE-BCI, as well as broader data from ONS and the government. We set up the YU Graduate Data group to help generate new insights to support the case for graduates and the HE sector.
Raise the visibility and profile of YU regionally and nationally.	In February, we recruited a new Communications and Projects Officer to the YU Executive Team who helped initiate a Communications Network comprising press and media contacts from across the YU membership. In 2022/23, members of the YU Executive Team spoke at several regional and national events. The Team also attended a broad range of meetings and conferences to help promote the visibility of YU's work. Amongst the events attended, included: the York and North Yorkshire Devolution Deal Public Consultation Launch (October 2022); Inside Government Graduate Employability Conference 2022; Northern Powerhouse Education, Employment and Skills

	Summit 2023; Insights North East Inaugural Conference 2023; SHAPE and Place Event (British Academy & University of Sheffield); and the Yorkshire Post Climate Change Summit 2022. YU was also a partner to the Times Higher Education Digital Conference, hosted by the University of Leeds, that supported our visibility. The YU Team has also supported and amplified the work of members related to areas of collaborative work on graduate talent, regional development, and sustainability. The Team participated in member events, such as: Creatives Across Sectors (Leeds Conservatoire); Waterline Summit (University of Hull); and Cultural Partnerships Transforming Lives (Sheffield Hallam University). Speaking roles: • Y-PERN Inaugural Conference • 2023 Student Sustainability Research Conference • YU Graduate Employability Conference • West Yorkshire Innovation Festival • Furthermore, the YU ED has given presentations at national research and policy engagement conferences, including: the Centre for Science and Policy, University of Cambridge Annual Conference; Praxis Auril Knowledge Exchange Annual Conference, held at the University of Nottingham; and the Universities Policy Engagement Network (UPEN) Annual Conference, hosted by the University of Birmingham. Established groups and panels that YU participated in this year and made the case for our members and HE in the region: • Universities UK Task and Finish Group on Universities and Economic and Social Recovery; Leeds Beckett University External Engagement Advisory Group; Yorkshire & Humber Academic Health Science Network Strategic Advisory Board; National Institute for Health Research Applied Research Consortium Board in Y&H; Y&H Strategic Migration Group; Y&H Applied (Health) Research Collaboration Strategy Board; Y&H Climate Commission Core Steering Group; Y&H Office for Health Improvement and Disparities (OHID) Anchors Network – Good Work Community of Practice; UUK National Learning Collaborative for NHS - university partnerships – a forum meeting online to share learning and evidence on partnerships to support student mental health.
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	WYCA groups YU was involved in during 2022/23: UK Shared Prosperity Fund Local Partnership Group (previously the European Structural and Investment Funds (ESIF) Committee); Inclusive Growth and Public Policy, Innovation Network (and Framework development); WY Skills Partnership, WY Culture, Heritage and Sport Committee; Mayoral Green Jobs Task Force; Business Innovation and Growth Committee; Business Communications Group; Employment and Skills Committee; and the Local Digital Skills Partnership Board.
Illustrate the diverse contributions of the HE sector to the region.	Related publications and think pieces: <i>'The Public Value of Evidence-based Policymaking'</i> by Dr Peter O'Brien (October 2022) <i>'Our universities: generating growth and opportunity – a regional perspective'</i> a YU joint publication with London Higher (January 2023) <i>'Reasons to be Optimistic?'</i> By Dr Peter O'Brien (February 2023) <i>'The digital industry in Yorkshire and the supply of graduates'</i> guest blog by Dr Charlie Ball (May 2023) <i>'Regional Inclusive Recruitment Guide from Employers - Practical recommendations for delivering an inclusive approach to the recruitment of students and graduates'</i> by YU (June 2023) <i>'We need to think (and act) in the interests of both the short and the long-term'</i> by Dr Peter O'Brien (July 2023) The revamped YU website was launched on 16 June 2023. The new website aims to ensure that the work and profile of YU is more visible and accessible to the HE sector and partners in the region and beyond. There are dedicated spaces for case studies that demonstrate impact. So far, seventeen case studies have been collected demonstrating good practice relevant to EDI initiatives across the membership. An audience vote (during the 7 June Graduate Conference) selected the EDI Impact Award and the following two received the most votes: <i>Transforming and Activating Places (TAP)</i> from the University of Sheffield and <i>Generation Research</i> from the University of York. The YU Summer Newsletter featured a 'Celebrating Yorkshire Day with Graduates' section to demonstrate success stories

	and highlighted an op-ed on 'Why graduates matter to Yorkshire', by Dr Peter O'Brien (June 2023). Conferences: 19-20 January 2023 - Inaugural Y-PERN conference: see Sway and related press release announcing the launch of Y-PERN. 7 June 2023 - Graduate Employability conference: see Sway.
Continue to make the case for regional associations, such as YU, within the national HE sector.	Stronger engagement with UUK and national HE mission groups and sector bodies, to work on areas of shared interest and benefit, such as London Higher, Guild HE and N8. In January 2023, a joint team development session was held with London Higher on areas of mutual interest, and joint actions agreed.
Prepare YU submissions to policy consultations, and undertake analysis on policy events or proposals.	Briefings: YU briefing on Spring Budget 2023 and response to the statement. Higher Education Policy Landscape – Summer 2023 including: • Briefing on the Government Response to the LLE Consultation • YU's support to the Go Higher West Yorkshire's submission to the TASO's Rapid review to support development of the Equality of Opportunity Risk Register, highlighting the impact of geography on access. • The restriction in the use of dependant visas for international students. • 2020/21 release of the Graduate Outcomes data. • Independent review of the UK's research, development and innovation organisational landscape: final report and recommendations (Nurse Review) • Department for Science, Innovation & Technology's Science & Technology Framework. • Independent Review of University Spin-outs.
Participate in Yorkshire-wide groups and events that promote the region.	YU has active membership and engagement with the Yorkshire and North Lincolnshire All Party Parliamentary Group (APPG). Digital Universities UK came to Yorkshire with over 140 speakers from organisations across the country. The event, organised by Times Higher Education, and with YU as an

	event partner, was themed around digital innovation in higher education across all activities, from student learning to research activity and ideas of global citizenship.
Support YU members on national and regional groups.	YU Prepares regular briefings for members on committees and bodies covering UK Shared Prosperity Fund, as well as Cultural, Skills, and Business and Innovation Groups. YU, through the Regional Development Group has been active in informing national calls for information regarding the role of universities in the UK Shared Prosperity Fund.

FUTURE PLANS

In looking ahead to 2023/24, we will continue to deliver the objectives set out in the 2022/25 Strategy. We plan to:

- Convene an initial meeting between the Chief Executive of Universities UK (UUK), Vivienne Stern, and YU Chair, Professor Karen Bryan, and YU Executive Director, Dr Peter O'Brien, to discuss synergies between UUK's new Policy Priorities and YU's 2022/25 Strategy. Vivienne Stern has been invited to attend the YU Board dinner in July 2024.
- The Phase 2 Yorkshire and the Humber Policy Innovation Partnership (Y-PIP) bid has been submitted to UKRI. This proposal, part of the UK-wide Local Policy Innovation Partnership (LPIP) funding call, saw academics in YU member institutions, together with Yorkshire and Humber Councils (YHC), develop a full bid that will, if funded, be underpinned by the Y-PERN academic policy engagement infrastructure.
- Work with the Y&H Councils Team to arrange the next meeting of the YU Board with the YHC Local Authority Chief Executives' Group. Sarah Norman, Chief Executive of Barnsley Council, is the new Chair of YHC, and she will lead wider engagement between YHC and YU. Kersten England, former YHC Chair, will continue as the link between the HE and local government sectors in relation to Y-PERN and Y-PIP, providing strategic policy leadership and direction.
- Welcome Dr Andy Mycock as Y-PERN's new Chief Policy Fellow, and continue to work closely with Y-PERN Senior Programme Manager, Kayleigh Renberg-Fawcett, to coordinate groups and policy events to deliver actions and outputs within the programme's work packages.
- Facilitate the first meeting between Y-PERN Policy Fellows and the YHC Policy Officer Network to discuss future Areas of Research Interest that Y-PERN could work directly with local and mayoral combined authorities on.

- Welcome Felix Barr, new Space Hub Yorkshire Cluster Development Manager (Campus), who will work with the YU Executive Team and member institutions to implement the SHY Strategy alongside industry and public sector partners.
- Work with the YU Communications Network and external consultants to produce a new YU Strategic Communications Plan. Through this work, which will be finalised in October, we will: (1) develop a set of tools for how to communicate the positive impact of YU members to the region, and, through case studies, illustrate the value of working through YU, and (2) launch a new campaign highlighting the value of graduates in Yorkshire.
- Deliver the work programme of the YU Graduate Implementation Group (GIG) for 2023/24 with the support of the Regional Heads of Career Services.
- Convene a YU and International Higher Education Commission (IHEC) roundtable with Chris Skidmore MP and IHEC Commissioners to inform the development of a new YU International HE Statement.
- Deliver the remaining phases of the UPP-funded Student Sustainability Project, including the 1 December 2023 multi-university challenge day that will bring together students from across all YU member institutions to engage with a sustainable curriculum. The Project Steering Group, chaired by Professor Dave Petley, will oversee the production of a good practice guide, and a case study repository to illustrate the ways in which sustainability service-learning can manifest across the YU membership.
- Finalise the joint White Paper on 'Health and the Economy in Yorkshire', with the NHS Confederation and the Y&H Academic Health Science Network – YU's partners in the YHealth4Growth campaign.
- Contribute towards a NP11-commissioned study exploring a potential structure for a new North of England Pan-Regional Partnership (PRP), in which we have emphasised the value of YU and its members influencing the operation and work of the proposed new PRP.
- Participate in a Development Day for the Yorkshire and Humber Climate Commission (YHCC), to discuss the future vision and work plan of the Commission over the next five years. The YU Executive Team will work with YU member institutions to reshape and strengthen the regional HE sector's strategic engagement with YHCC.
- Participate, alongside Y-PERN, in the launch, led by Mayor Tracy Brabin, of the West Yorkshire Scientific Advisory Group (WYSAG) on Health Inequalities. YU and Y-PERN will continue to work with the Mayor's Team and Combined Authority officers to develop an initial work programme for WYSAG.
- Continue to participate in the West Yorkshire Investment Zone Partner Steering Group, and support to the West Yorkshire SME-University Network. The YU West Yorkshire Economic Development Group will be creating a joint resource on 'How to engage with universities in West Yorkshire'. The Group will also contribute to the

2023 West Yorkshire Innovation Festival; for the third year in a row, with a collaborative communications campaign.

- Hold a second YU Executive Team Development Day with London Higher to discuss shared priorities and regional HE engagement with local authorities and mayors, graduates, and international HE.

FINANCIAL REVIEW

In 2022/23, membership subscriptions of £260k (2022: £199k) form the bulk of the YU's voluntary income. During the year YU received £262k (2022: £221k) in Unrestricted funding and £102k (2022: £nil) in Restricted funding. YU expenditure incurred was £321k (2022: £271k).

At the end of the year, we are taking forward £89k (2022: £55k) of unrestricted reserves. The use of funds is described in note 9 in to the '[Notes to the financial statements](#)'. On 31 July 2023 our Restricted Y-PERN fund was at £nil while the WY CAPE Discretionary fund was at £18k (2022: £23k) and our UPP fund was at £9k (2022: £nil).

In addition to current account balances, we hold £110k (2022: £108k) of these balances in deposit accounts. These are in excess of the actual fund balances. Funds are invested on bank deposit at the best rate obtainable, with recognised financial institutions and banks.

Reserves policy

Our reserves policy sets unrestricted reserves to be held to meet the working capital requirements of the organisation, to meet specific costs (e.g. staff cover for illness and maternity leave) and to meet contractual liabilities should the organisation have to close. The policy requires the organisation's unrestricted reserves to be between a fifth and a sixth of its unrestricted budget expenditure. This was between £42k and £50k for anticipated unrestricted costs in 2022/23 (2021/22: between £42k and £50k). Our target unrestricted reserves level at the coming year end should be between a fifth and a sixth of YU's 2023/24 budget general expenditure of £314k i.e. between a minimum of £52k and a maximum of £63k this year. At £89k (July 2022: £55k) our general reserves exceeded the target band so we satisfy our reserves policy in 2023/24.

As explained in pension costs note 3 in '[Notes to the financial statements](#)', we also carry a long-term pension provision of £42k (2022: £50k), which the Board does not expect to crystallise.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the Board of Trustees on 20 November 2023, and signed on its behalf by:



Professor Karen Bryan
Chair of the Board

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF YORKSHIRE UNIVERSITIES

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 July 2023, which are set out on pages 23 to 31.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Charity Independent Examiners, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached. Signed on 20 November 2023 by:

Mark Heaton

Mark Heaton (Dec 11, 2023 16:47 GMT)

Mark Heaton FCCA DChA FCIE
KM, Chartered Accountants
1st Floor, Block C, The Wharf
Manchester Rd. Burnley
BB11 1JG

STATEMENT OF FINANCIAL ACTIVITIES

(including the income and expenditure account)

for the year ended 31 July 2023

	General funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income				
General subscriptions income	260,000	0	260,000	219,952
Investment income: bank interest	2,280	0	2,280	934
Other incoming resources	204	101,582	101,786	90
Total income	<u>262,484</u>	<u>101,582</u>	<u>364,066</u>	<u>220,976</u>
Expenditure				
Total resources expended	228,436	92,582	321,018	271,158
Net (expenditure) / income and movement in funds for the year	<u>34,048</u>	<u>9,000</u>	<u>43,048</u>	<u>(50,182)</u>
Reconciliation of funds				
Total funds brought forward	55,284	0	55,284	105,466
Funds carried forward	<u>89,332</u>	<u>9,000</u>	<u>98,332</u>	<u>55,284</u>

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources are expended in the current year.

BALANCE SHEET as at 31 July 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	5	2	2
Current assets			
Debtors and prepayments	6	17,826	2,551
Cash at bank		28,758	19,782
Cash on deposit		110,347	108,067
Total current assets		156,931	130,400
Liabilities:			
Creditors: Amounts falling due within one year	7	(16,801)	(25,318)
Net current assets		140,130	105,082
Creditors: Amounts falling due after one year	7	(41,800)	(49,800)
Net assets		98,332	55,284
The funds of the Charity			
Accumulated revenue			
Unrestricted funds	9	89,332	55,284
Restricted funds	9	9,000	-
Total funds		98,332	55,284

For the year ended 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of Companies Act 2006. The directors acknowledge their responsibility for complying with requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the YU Board on 20 November 2023, and were signed on its behalf by:



Professor Karen Bryan OBE
(Chair of the Board)

The ['Notes to the financial statements'](#) form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

a. Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with Section 1a of Financial Reporting Standard 102, the financial reporting standard applicable in the UK and Republic of Ireland, and the Statement of Recommended Practice – “Accounting and Reporting for Charities: revised 2015” (Charities SORP 2015 FRS102) and the Companies Act 2006. YU meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of YU. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a specific purpose. Designated funds are funds which have been set aside from unrestricted funds by the trustees for specific purposes. Subscriptions income represents member subscriptions and unrestricted grants. There are no restricted funds.

c. Incoming resources

All income is accounted for as soon as YU has entitlement to the income, there is certainty of receipt and the amount is quantifiable. Subscriptions are accounted for in the year to which they apply.

d. Resources expended

All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of the resources. Direct costs, including directly attributable salaries, are allocated on an actual basis to the key strategic areas of activity.

e. Pension Fund

The institution participates in the Universities Superannuation Scheme (USS). The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 “Employee benefits”, the institution therefore accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the profit and loss

account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the institution recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) with related expenses being recognised through the profit and loss account.

The financial assumptions used in the valuation are described in the [Statement of Funding Principles](#). In accordance with FRS102, an accrual is held for the amortised anticipated costs of pension shortfall recovery payments anticipated now but be payable in future years.

For more detail of the costs and valuations for the USS pension scheme see '[Our Valuation](#)' on the USS website.

f. Fixed assets

Individual assets with an individual or aggregate cost when acquired in excess of £2,000, and which are intended to be of ongoing use to YU in carrying out its activities, are capitalised as fixed assets. Depreciation is charged on tangible fixed assets at 25% of cost per annum, so as to write them off over their expected useful lives. Computer assets are fully depreciated in the year of purchase.

2. Employee information

The full-time equivalent number of staff employed at the end of the year was 4 (2022:3). Contractor costs are not included in staff costs. Total employee costs during the year were £225k (2022: £188k) broken down as follows (all figures in £000s):

	2023	2022
Salaries	181	142
Social security costs	21	17
Employer pension	36	31
Change in pension shortfall accrual	(8)	0
Change in leave outstanding at year end	0	2
Employment allowance	(5)	(4)
Total	225	188

Note that contractor costs are not included in staff costs. There is one employee whose emoluments for the year exceeded £100,000.

3. Pension costs

The total cost charged to the Statement of Financial Activities is £36k (2022: £31k) as shown in Note 2.

A formal valuation of the USS fund, as at 31 March 2023, is underway but not yet complete. Nevertheless, it is already apparent that the deficit has decreased radically. The USS annual accounts report that the deficit in 2023 has fallen 'to £1.5bn, from £14.1bn as at 31 March 2021 and £5.6bn as at 31 March 2022. Assets have risen substantially since the valuation date and, as anticipated in the 2020 valuation, this effect has outweighed the smaller increase in liabilities.' USS is now 98% funded.

The latest available complete actuarial valuation of the Retirement Income Builder is as at 31 March 2020 (the valuation date), and was carried out using the projected unit method. Since the institution cannot identify its share of USS Retirement Income Builder (defined benefit) assets and liabilities, the following disclosures reflect those relevant for those assets and liabilities as a whole.

The 2020 valuation was the sixth valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the scheme was £66.5 billion and the value of the scheme's technical provisions was £80.6 billion indicating a shortfall of £14.1 billion and a funding ratio of 83%. The financial assumptions used in the 2020 valuation are described in the [Statement of Funding Principles](#).

Our annual deficit recovery contributions are £11k (2022: £9k). These anticipated contributions were discounted over a five-year horizon (l/y ten years) at a rate of 5.4% (2022: 2.59%), and average wage growth of 3.00% (2022 2.00%). The new valuation is £42k (2022: £50k)

As the 2022 valuation reports a 98% funding ratio, last year we left our provision unchanged. It had been £49.8k for three years. However, as the 2023 valuation reports a surplus, we can now anticipate that the deficit recovery plan of 6.2% (since 30 Sept 2021) will now change. A 0.2% reduction is already set for 1 April 2024. A further 1.4% reduction is anticipated in 2025.

4. Resources expended

a) Analysis of resources expended / £000s	Staff Costs	Contractors	Support costs	Total 2023	Total 2022
General	149	25	48	222	250
CAPE-Designated	0	7	0	7	21
Y-PERN/Red-Restricted	76	10	0	86	0
UPP-Restricted	0	6	0	6	0
Total expended	225	48	48	321	271

b) Analysis of Self Employed and Support costs / £000s	General	CAPE	ypern	UPP	Total 2023	Total 2022
Self-employed/Contractors	25	7	10	6	48	52
Independent Examination	2				2	1
Director insurance	1				1	1
Premises	2				2	2
Phone, office and website	9				9	6
Travel and Meetings	12				12	2
Subscriptions	3				3	2
Advertisements	4				4	0
Professional & insurance	11				11	10
Equipment	2				2	2
Staff Development	2				2	5
Total	73	7	10	6	96	83

5. Tangible fixed assets

	Office equipment £	Fixtures & fittings £	Total £
Asset cost			
At 1st Aug 2022	3,791	664	4,455
Additions	2,384	-	2,384
At 31st July 2023	6,175	664	6,839
Accumulated depreciation			
At 1st Aug 2022	3,790	663	4,453
Charge for the year	2,384	-	2,384
At 31st July 2023	6,174	663	6,837
Net book value			
At 31st July 2022	1	1	2
At 31st July 2023	1	1	2

6. Debtors

	2023 £	2022 £
Accrued income	15,744	376
Prepaid expenses	2,082	2,175
Total	17,826	2,551

7. Creditors and commitments

	2023 £	2022 £
Short Term		
Trade creditors/Credit cards	1,856	8,514
Accrued expenses	1,561	1,851
Employment Related	13,384	14,953
Total	16,801	25,318
Long term		
Pension shortfall accrual	41,800	49,800

8. Related party transactions

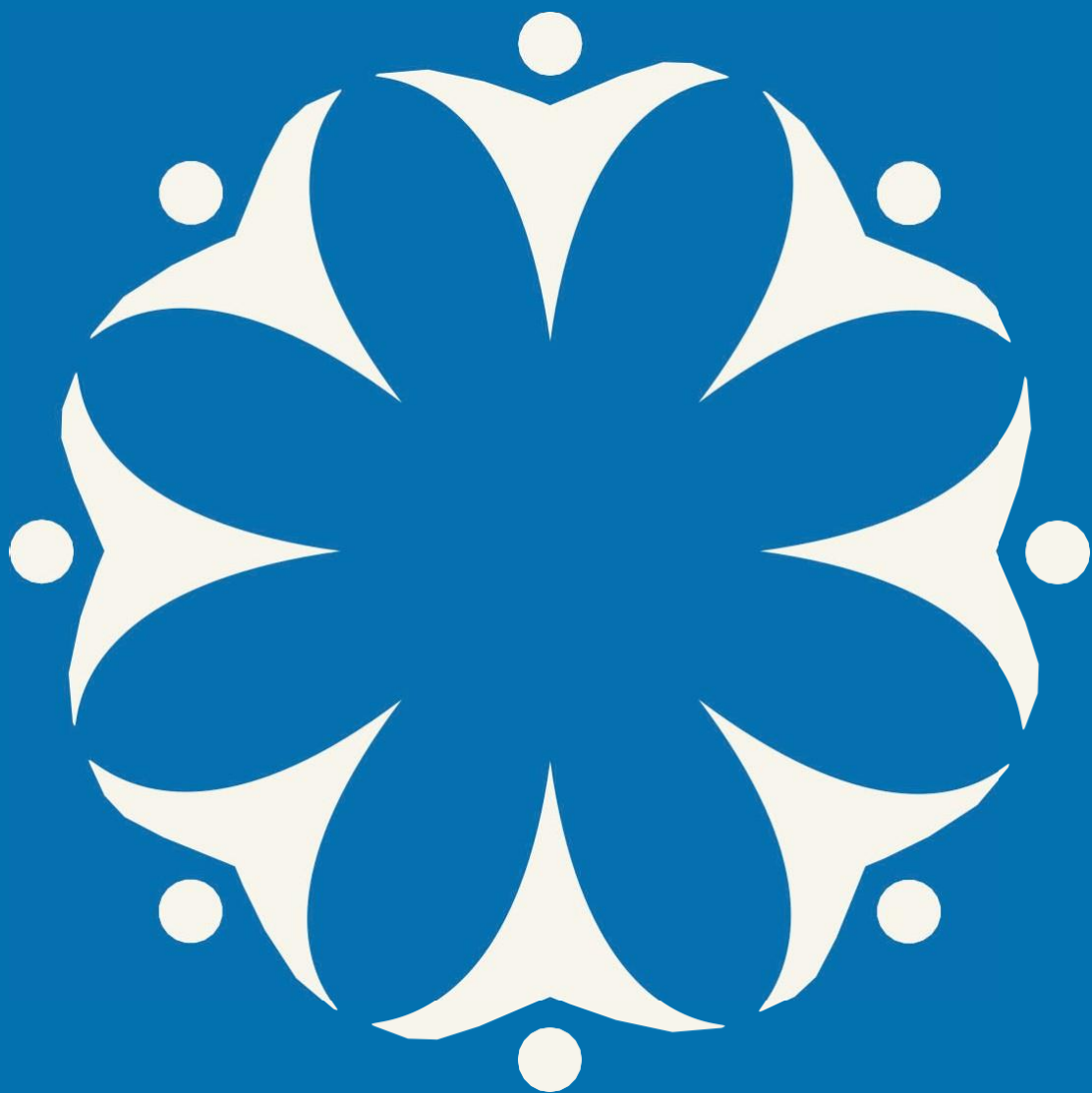
There were no transactions with related parties undertaken during the year such as are required to be disclosed in detail (2022: none). No remuneration was paid to any trustee during the year (2022: £Nil). There were transactions with the institutions represented by the charity's members that were all undertaken at arm's length, or at nil profit. Principal among these are costs from the University of Leeds for accommodation and supplied services.

9. Analysis of movement in funds

All figures in £000s	b/f	Income	Costs	Transfer	Net	Total 2023	Held at bank
General funds:							
Unrestricted funds	32	262	221	(3)	39	71	112
Designated-CAPE	23	0	7	3	(5)	18	18
Restricted funds:							
Y-Pern/Red	0	87	87	0	0	0	0
UPP	0	15	6	0	9	9	9
Total	<u>55</u>	<u>364</u>	<u>321</u>	<u>0</u>	<u>43</u>	<u>98</u>	<u>139</u>

The analysis of funds shows our funds are fully available in cash. The unrestricted general fund held as part of our bank and deposit balances is now £112k (2022: £105k).

The expectation is that the £18k closing balance on the Designated fund will be spent out during the forthcoming year (2022: £23k). We hold £9k in restricted funds (2022: £nil). These balances are fully held as cash.



Accounts

Yorkshire Universities

2021–2022 Annual
Report and Accounts



Reference and administrative details for the year ended 31 July 2022

Registered office: 22 Clarendon Place, Leeds, LS2 9JY

Registered company number: 03467035

Registered charity number: 1109200

Independent examiner: Mark Heaton FCCA DChA FCIE
KM Chartered Accountants
1st Floor Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

Bankers: Unity Trust Bank plc
Nine Brindley Place
Birmingham
West Midlands
B1 2HB

Cambridge & Counties Bank
Charnwood Court
5B New Walk
Leicester
LE1 6TE

Manchester Building Society
125 Portland Street
Manchester
M1 4QD

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CHAIR'S FOREWORD

It is my pleasure to introduce the 2021-22 Annual Report for Yorkshire Universities (YU). In my second and final year as YU Chair, it has been wonderful to see real progress and the growing collaboration that exists between members and with partners, which YU has been instrumental in forging.

The past twelve months has seen the higher education sector continue to manage the profound implications of COVID-19, particularly as we have moved towards the resumption of a degree of normality. I am proud that universities in Yorkshire have played a leading role in supporting the health response to the pandemic. This includes actions to promote positive mental health and wellbeing amongst our student population. Unfortunately, the impacts of the virus are still evident across all parts of the region; and they will be for some time. The economic instability we now find ourselves in will affect the sector, but YU members will work with government and local institutions to try and alleviate some of the implications of the 'cost of living' crisis.

This year, we embarked upon developing a new 2022-25 Strategy, finalised after an extensive period of consultation with members and partners. Having worked within an existing framework that shaped how YU could support the government's levelling up agenda, we now have a new plan that identifies YU's contribution towards the region's economic and social development and prosperity. The new Strategy builds on valuable activity undertaken in relation to climate change and the environment, health and well-being, skills and innovation, and enterprise.

One of the final decisions the YU Board took this year was to agree the submission of a business case to the Research England Development (RED) Fund for funding to establish the Yorkshire and Humber Policy Engagement and Research Network (Y-PERN). I was delighted that the proposal was successful, and that significant new investment will be coming to Yorkshire to take forward our ambitions to strengthen the partnerships between the region's research base and policymakers. The Capabilities in Academic Policy Engagement (CAPE) Fellowship, based within the YU Executive Team, has been pivotal to the successful RED Fund bid. As was the Memorandum of Understanding we have with our friends at Yorkshire & Humber Councils.

In 2021, Professor Susan Lea announced that she would be stepping down from her role as Vice-Chancellor at the University of Hull at the end of the 2021-22 academic year. I would like to thank Susan for her commitment to YU, and we welcome Professor Dave Petley to the YU Board as he takes over from Susan at Hull.

I would also like to congratulate Professor Karen Bryan, my successor as YU Chair. Karen led YU's recent work on graduate employment and employability, which culminated in the publication in May this year of an authoritative report on the graduate labour market in Yorkshire, which included specific actions designed to increase support for the region's students and graduates entering the world of work. Karen will be an excellent Chair of the Board and I am looking forward to supporting her in her new role.

Finally, I am grateful to the Executive Director, Dr Peter O'Brien, and his team, for their support and advice during my time as Chair. YU finds itself in a strong position – perhaps the strongest for many years. With a new Chair, a new Strategy and real sense of purpose and momentum, the partnership has a very bright future.



Professor Shirley Congdon

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Yorkshire Universities for the purposes of company law) are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. These should give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities Statement Of Recommended Practice (SORP).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GOVERNANCE, STRUCTURE AND RISK MANAGEMENT

Governance

Founded in 1987, Yorkshire Universities (YU) is a charity and a company limited by guarantee. Its governing documents are the Articles of Association, last amended on 2 July 2020, which can be accessed on the YU website under the [Members and Governance page](#).

YU represents eleven universities and one specialist higher education institution: the universities of Bradford, Huddersfield, Hull, Leeds, Leeds Arts, Leeds Beckett, Leeds Trinity, Sheffield, Sheffield Hallam, York, and York St John, together with Leeds Conservatoire. The vice-chancellors and principals of these institutions are the members of the company, forming its board of directors. The Board meets three times a year, regularly monitoring the organisation's performance, and setting the strategic priorities for YU.

Board of Trustees:

Leeds Arts University	Professor Simone Wonnacott, Vice-Chancellor
Leeds Beckett University	Professor Peter Slee, Vice-Chancellor
Leeds Conservatoire	Professor Joe Wilson, Principal
Leeds Trinity University	Professor Charles Egbu, Vice-Chancellor
Sheffield Hallam University	Professor Sir Chris Husbands, Vice-Chancellor
University of Bradford	Professor Shirley Congdon, Vice-Chancellor <i>Chair of the YU Board</i>
University of Huddersfield	Professor Bob Cryan CBE, Vice-Chancellor and Chief Executive
University of Hull	Professor Susan Lea, Vice-Chancellor <i>Replaced by Professor Dave Petley on 1 September 2022.</i>
University of Leeds	Professor Simone Buitendijk, Vice-Chancellor
University of Sheffield	Professor Koen Lamberts, President and Vice-Chancellor
University of York	Professor Charlie Jeffery CBE, Vice-Chancellor and President
York St John University	Professor Karen Bryan OBE, Vice-Chancellor

New trustees

New trustees are welcomed by the Chair of the Board and the Executive Director (ED) and receive briefings about the strategic aims and objectives of YU. Any further initial preparation is agreed on an individual basis. YU maintains a staff handbook, which includes policies, procedures and governance information; this is regularly updated. The ED reports on attendance at the Board to the Chair, agreeing any necessary action.

The Board has two sub-committees:

- The Audit Committee (AC): that reviews YU's policies and procedures and authorises any changes; it oversees the organisation's independent examination and advises the Board on follow-up actions. The AC meets at least twice a year.
- The Human Resources (HR) Committee: chaired by the Chair of the Board, is responsible for appointing and performance-managing the ED and dealing with relevant staffing issues as necessary. The HR Committee meets at least once a year.

Structure

The Regional Development Group (RDG), chaired by Dr Sarah Want, University of Sheffield, acts as the main vehicle for members to operationalise and provide advice and guidance on the implementation of the YU Strategy. A West Yorkshire Higher Education Economic Development Group (WYHEEDG), co-chaired by Dr Liam Sutton, University of Bradford, is the collaborative interface between the nine YU members in Leeds City Region (LCR) and the West Yorkshire Mayoral Combined Authority (WYMCA) /LCR LEP. An informal network of policy and communication advisers also meets under the auspices of the Policy and Communications Network (PCN).

In addition, YU convenes meetings and groups of members and partners as and when issues and matters arise or require detailed consideration, including on a task and finish basis. Communications with members and partners are delivered through a Weekly Digest, quarterly Newsletter, blogs and various social media platforms. The Chair and ED are also regular contributors in the regional press and media on matters relating to higher education.

As of 31 July 2022, the YU core Executive Team consisted of the following:

Three employees:

- Dr Peter O'Brien, Executive Director (also Company Secretary).
- Marina Tapley, Policy and Research Officer
- Monika Antal, Executive Manager.

Three contractors:

- Executive Assistant (Emma Dick)
- Accountant (Mark Hill)
- and one associate who supports the ED and Executive Manager in policy development and implementing the strategic and operational plans (James Ransom).

One secondment:

- Dr Richard Whittle, Capabilities in Academic Policy Engagement (CAPE) Regional Development Fellow, was seconded to YU to work with YU and the Place-based Economic Recovery Network (PERN) on 1 July 2021 on an initial 12-month contract that was facilitated by University College London. At the time of reporting the contract was extended for a further 3-months beyond July 2022 (until 1 November 2022).

Risk management

For membership organisations, such as YU, the principal risks relate to member engagement and maintaining sufficient income levels for the charity to continue and to develop and deliver its work. Additionally, risks are posed by changes in the external macro environment, such as new government policies or economic and societal shocks. These risks are reviewed on a regular basis and action taken as appropriate. YU reviews its strategy regularly to ensure it remains current and resilient; the new YU Strategy for 2022-25 was approved by the Board in June 2022. The organisation monitors its staffing complement to ensure it maintains sufficient capacity and appropriate structures to carry out operations aligned with its strategy. The trustees have examined the major strategic, business and operational risks that the charity faces and can confirm that systems have been established to enable regular reviews to be carried out to ensure necessary steps can be taken to mitigate these risks.

MISSION

“Through our strategy, we will work collectively and collaboratively with partners to create more prosperous, inclusive and sustainable economies and communities in Yorkshire.”

Vision

“As a regional partnership of higher education institutions, we have a shared commitment to place and to supporting aspiration and opportunity.”

Meeting and reporting on public benefit

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission’s general guidance on public benefit, ‘Charities and Public Benefit’. The structure of the trustees’ annual report allows us to report on our strategic aims, our activities and achievements during the year and outline our future plans for 2022-23. We have embedded examples of how YU meets the public benefit requirement throughout our report. Examples of highlights can be found in the next section; you can find a detailed version of the YU 2019-22 strategy on the website.

OBJECTIVES AND ACHIEVEMENTS

YU's 2019-22 Strategy has focused on delivering activities against three priorities, each with specific objectives:

1. Ideas: Strengthen HE contributions towards increased research and innovation activity in the region.
2. Talent: Extend and deepen partnership to improve higher level skills pathways into continuous development and learning.
3. Communities: Ensure universities / HE are recognised as influential anchor institutions.

In addition, there are a number of crosscutting enabling mechanisms: governance, finance, communications, partnerships, executive services, intelligence & analysis, monitoring & evaluation, each with specific objectives. A summary is given below of the objectives for each of these four priority areas, together with examples of activity and achievements in the third and final year of the 2021-22 Strategy.

Ideas: Strengthen HE contributions towards increased research and innovation activity in the region.

Objectives:

- Promote HE research and innovation (R&I) assets and strengths within Yorkshire.
- Persuade government, UK Research & Innovation (UKRI), Combined Authorities, Local Enterprise Partnerships (LEPs) and others to create more place-sensitive R&I systems.
- Encourage members to connect R&I capabilities across institutions and disciplines.
- Advocate stronger integration of R&I with economic development policies (including skills policies), strategies and funding.

Activities and achievements:

We supported the development of R&I frameworks in the region by being an active member of the WY Innovation Network. S, supported a WY Innovation Deal proposal through the WY Higher Education and Economic Development Group and contributed to the development of the next edition of the WY Innovation Festival.

- YU has fed into consultations on the LCR LEP Trade Strategy and Health Strategy to strengthen the understanding of the value of HEIs and their contribution innovation.
- Through RDG and PCN we have been able to discuss and keep our members up to date on developments related to the UK Shared Prosperity Fund and other local and sub-regional investment plans.
- YU has facilitated conversations between Innovate UK and RDG members around the potential for a new mechanism to expand the number of Knowledge Transfer Partnerships in the region.
- We continued to support Space Hub Yorkshire (SHY) by contributing towards the submission of the SHY Strategy to the UK Space Agency and also work with SHY Engagement Managers and YU Members to implement the Strategy in Yorkshire .

- We influenced the UKRI 'Place Agenda' as part of the Levelling Up White Paper and UKRI's 2022-27 Strategy: YU participated in UKRI Place Toolkit consultation meetings and submitted written comments on the draft Toolkit.
- Through the successfully leveraged, CAPE Development Fellowship and the Place-based Economic Recovery Network (PERN), we continued to create stronger links between academic researchers and policymakers and lead on innovative projects to strengthen the use and application of university research to inform public policy at the WY Mayoral Combined Authority (MCA). The RED Fund Business Case to expand PERN to a Yorkshire-wide Y-PERN was developed in collaboration with University of Leeds colleagues, members and partners, submitted at the end of June 2022. The project was subsequently recommended for funding by Research England, which will have major implications for YU's activity in the coming three years.
- YU was invited by JiSC to join UKRI and other regional HE consortia (such as Eastern Arc, GW4, N8, Midlands Innovation) to discuss the future of research asset sharing (equipment.data service Jisc has run since 2014) and bring together knowledge about research equipment.
- The joint evidence YU prepared with the N8 Research Partnership informed and was quoted extensively in a new report published on 10 March 2022 by Policy Connect and the Higher Education Commission, entitled 'Empowering Innovation: The role of universities in boosting regional economies'. The ED attended the launch of the report at the House of Commons.
- We continued to make the case for more private sector investment in innovation-led growth in the region, across different sectors. This year, we published a discussion paper 'Universities and 'Place Promotion' in West Yorkshire' in which we outlined some of the key issues shaping the contribution of universities and HE institutions to the promotion of place, and to attracting inward investment and increased trade into Yorkshire and the Humber (Y&H).

Related think pieces and communications:

- [Universities and 'Place Promotion' in West Yorkshire](#) (discussion paper).
- [Why we need more inward investment to meet our R&D targets](#) (blog).
- [CAPE Case Study: Richard Whittle, Policy Fellow](#) (blog).
- [Working together, universities can connect diverse research assets, for the benefit of all](#) (blog).
- [Yorkshire Universities responds to the REF 2021 results](#) (statement).

Talent: Extend and deepen partnership to improve higher level skills pathways into continuous development and learning.

Objectives:

- Strengthen knowledge of the supply and demand for higher level skills in the region.
- Work with members and partners to improve graduate retention and job accessibility in the region.
- Align technical and vocational training, skills and learning to key sector and industry needs.
- Increase knowledge exchange and diffusion to support high growth, innovation and scaled-up firms.

Activities and achievements:

- YU has been an active member of the WY Skills & Employment Committee and the Local Digital Skills Partnership Board who have been instrumental in developing and structuring strategies, and work programmes around the mayoral pledges.
- We continued to build and strengthen the strategic dialogue with the FE sector at a regional level through the WY Skills Partnership, contributed to the annual skills conference, and are scoping a joint event in response to the Civic University Network (CUN) & Association of Colleges 'Going Further and Higher' report.
- We continued to convene a region-wide network with the four sub-regional Uni Connect teams in Yorkshire to share knowledge, information, and intelligence.
- YU supported the Y&H Made Smarter pilot to support manufacturing companies with digital adoption, through representing the HE sector on the programme Steering Group. Through this we have highlighted the role of HE in innovation and developed internship opportunities for students. YU has supported the Made Smarter team to understand the current internships landscape so that they can continue to encourage internship opportunities in the second phase of the project.
- YU prepared a response to the Department for Education's consultations on Higher Education Reforms and the Lifelong Loan Entitlement, following discussion on this at Board level. The YU responses built on analysis around the impacts to learning and skills in Yorkshire and was centred around place and collaboration, as core areas of YU's strategy and experience, in order to add value to responses from individual HEIs and other membership organisations.
- We coordinated a task & finish group chaired by the Vice-Chancellor of York St John University, Professor Karen Bryan OBE, which brought together the skills teams from West and South Yorkshire MCAs, Hull/East Yorkshire and York and North Yorkshire LEP with business representatives and university enterprise and careers professionals. The aim was to agree a set of shared priorities that could collectively support graduate opportunities and outcomes in the region. These were published in the joint report: 'Supporting Graduate Employment and Employability in Yorkshire'. The implementation group chaired by Deputy Vice-Chancellor at the University of Huddersfield, Professor Tim Thornton, has been established and will be tasked with developing a work programme.

Related consultation response:

- [Response by Yorkshire Universities to the proposed changes to the funding of higher education in England.](#)
- [YU responds to DfE Higher Education and Lifelong Loan Entitlement consultations.](#)

Think pieces and communications:

- [Plan to Improve Graduate Employment and Employability in Yorkshire – YU Launches New Report](#) (statement & report).
- [Y&H Student Mental Health Network](#) (statement & event).
- [Six projects to improve Black, Asian and minority ethnic students' access to postgraduate research in Yorkshire](#) (statement).

Speaking roles:

- ED spoke at the annual WY Skills Conference: Sustainability Through Skills.
- Chair of YU Graduate task & finish group was the keynote speaker role at the Universities UK 2022 Employability and Skills Conference and as a panellist at the Westminster Insight's Graduate Employability Conference.

Communities: Ensure universities / HE are recognised as influential anchor institutions.**Objectives:**

- Support members to address the issues arising from climate change.
- Stimulate and share learning on civic universities and anchor institution strategies and activities.
- Promote the public value of HE in and for the region.
- Strengthen partnerships between HE, health and other sectors to drive more inclusive growth and well-being.

Activities and achievements:

- YU continued to make the case for universities, acting as anchors institutions with the health and care sector, local government and other partners by building on the YHealth4 Growth campaign with Y&H Academic Health Science Network (AHSN) and NHS Confederation. The recommendations in the YHealth4Growth report feature in the Levelling Up White Paper. Next steps for the campaign are being planned.
- We have been strengthening our relationship with the Y&H Office for Health Improvement and Disparities (OHID) and organised a second annual conference on student mental health and wellbeing, which was hosted at the University of Bradford and chaired by YU's Chair, Professor Shirley Congdon. Plans are underway to continue supporting the community of practice network.
- We continued working with the Civic University Network and other national and regional groups on anchor institutions to share knowledge and insights. YU is a member of the Regional Anchor Institutions Network. We continued to provide a forum for members to share learning on civic university/anchor institution activity through the YU PCN and invited guest speakers to the group too.
- We produced statements on the value of YU members to the region's efforts re. COVID-19, recovery and levelling up including a regional overview of member activity re. COVID-19 and commissioned a future impact analysis of YU members.
- We have worked closely with the Y&H Climate Commission (YHCC), including in the delivery of the YHCC Regional Climate Action Plan, through convening the YHCC Research and Evidence Panel and the ED's membership as a Commissioner on the YHCC. We continue to work closely with our members on supporting the YHCC, engaging academics with the Regional Climate Action Plan and engaging the leadership with the climate pledge and co-developing the regional leadership training programme.
- We developed a project bid for a regional sustainability service-learning brokerage pilot and submitted it to the UPP Foundation for consideration.
- YU was involved in the development of Project Yorkshire, which has promoted the value of HE within a broader campaign to promote the region.

Think pieces and communications:

- [Solidarity or spectacle – two paths to levelling up \(blog\).](#)
- [Yorkshire Universities welcomes the publication of the Y&H Climate Action Plan \(statement\).](#)
- [Call to engage with the implementation of the Yorkshire & Humber Climate Commission's Regional Climate Action Plan.](#)

Speaking roles / presentations:

- Contributed to publications on the value of HE and YU members, especially in the context of COVID-19 and 'levelling up'. The YU Chair and ED provided press and media commentary, including BBC Look North, Yorkshire Post and other regional and trade press.

Enabling mechanisms.

Objectives:

- Strengthen our relationships with national, regional and local partners to influence policy and strategy.
- Use innovative methods to communicate our messages to members and external audiences.
- Act as a 'knowledge hub' of information, intelligence and new ideas, drawing upon high-quality research and examples of successful practical action.
- Operate as an outstanding membership-based organisation.
- Embrace continuous learning and development.
- Monitor and evaluate performance to ensure key indicators and measures of success are met.

Activities and achievements:

- YU has been an active member of the Yorkshire & North Lincolnshire APPG on behalf of YU members.
- Each week, we collated policy developments in the areas relevant to HE, economic and regional development, skills, and R&I and produced a 'YU Weekly Digest' for over 200 recipients to read.
- YU has kept HEI leadership apprised of key developments and their potential impacts to the region by providing bespoke analysis on issues, including the Spending Review, Levelling Up White Paper, and Post-18 Education reforms. This intelligence was also supplemented by inviting external speakers to Board meetings. This year, contributions were received from Nick Hillman, Director of the Higher Education Policy Institute (HEPI), and Matthew Taylor CBE, Chief Executive, NHS Confederation. Additional meetings with Board members were also organised, and these included key figures such as Angela MacDonald, Second Permanent Secretary, HMRC and Yorkshire lead on the Cabinet Office-led Places for Growth Programme and the Chief Executive of the UK Infrastructure Bank (UKIB), John Flint.
- We convened meetings between the YU Board and the Y&H Local Authority Chief Executive Group, to provide guidance on a joint definition of levelling up and what it means in practice for Yorkshire, higher education and local government. Following the signing of the Memorandum of Understanding in 2021, a joint Levelling Up

Position Statement was published, and scoping for developing a new Y&H Vitality Index started in 2022.

- We provided evidence on research strengths to inform bids from the region to the Great British Rail HQ competition and expressed support for Bradford 2025 City of Culture Bid.
- Through our WY Higher Education Economic Development group, we brought together experts from across the YU members to inform the WY Cultural Framework, the LCR LEP Trade Strategy and Health Strategy, and inform national Department for Education consultations.
- We continued to strengthen our relationships through a range of meetings and communications e.g. Y&H Councils, MCAs, LEPs, UUK, HEPI, government departments and agencies, etc. as well as convening the LCR Vice-Chancellors' meetings with LCR LEP Chair Sir Roger Marsh and WY Mayor Tracy Brabin. We produced a detailed overview of ongoing and potential YU member activity across the WY mayoral pledges to inform the evaluation of the Mayor's first year in office and planning beyond it.
- We scheduled a series of 1-2-1 meetings between the YU Chair, ED and Board members in order ensure that member priorities, in what has been an uncertain and evolving political and economic environment, continued to be recognised and reflected by YU.
- We completed the annual independent examination and produced the 2020-21 Annual Report and Accounts and accompanying Executive Summary.
- We developed a new 2022-25 Strategy for YU in consultation with the Board and wider partners and stakeholders.
- We successfully recruited a new Policy & Research Officer and integrated them into the team while we continued to work seamlessly using both remote and hybrid arrangements.

Established groups and panels that YU participated in this year and made the case for our members and HE in the region:

- Universities UK Task and Finish Group on Universities and Economic and Social Recovery; Leeds Beckett University External Engagement Advisory Group; Yorkshire & Humber Academic Health Science Network Strategic Advisory Board; National Institute for Health Research Applied Research Consortium Board in Y&H; Y&H Strategic Migration Group; Y&H Applied (Health) Research Collaboration Strategy Board; Welcome to Yorkshire Tourism Recovery Task Force; COP26 University Network; Y&H Climate Commission Core Steering Group; Y&H Office for Health Improvement and Disparities (OHID) Anchors Network.

WYMCA and LCR LEP groups YU was involved in during 2021-22:

- UK Shared Prosperity Fund Group (previously the European Structural and Investment Funds (ESIF) Committee), Inclusive Growth and Public Policy, Innovation Network (and Framework development), WY Skills Partnership,
- Business Innovation and Growth Committee, Business Communications Group, Employment and Skills Committee, Local Digital Skills Partnership Board, Go Higher West Yorkshire Board.
- The YU Chair, Professor Shirley Congdon, is also a member of the LCR LEP Board and WY Economic Recovery Board.

Related communications and consultation responses:

- [Levelling Up in Yorkshire and the Humber – A Position Statement by Yorkshire Universities and Yorkshire & Humber Councils](#)
- [Yorkshire Universities responds to the Levelling Up White Paper](#)
- [YU's take on the 2021 NCUB State of the Relationship Report](#)
- [Introducing YU's new Policy and Research Officer](#)
- [Levelling up is not a zero-sum game](#)
- [Yorkshire Universities congratulates Bradford on becoming UK City of Culture 2025](#)
- [Professor Karen Bryan appointed new Chair of Yorkshire Universities](#)
- Winner submissions of the student blog competition on Levelling Up:
 - [Levelling up and the dangers of rebranding equality](#)
 - [What on earth is 'levelling up'?](#)

Speaking roles:

- ED spoke at Yorkshire and North Lincolnshire APPG webinar on Levelling Up Skills in Yorkshire.

FUTURE PLANS

In looking ahead to 2022-23, we will be delivering the objectives set out in the new 2022-25 Strategy that has been developed in consultation with the Board, members and partners. The 2022-25 Strategy, which was signed off by the Board on 28 June 2022, is underpinned by a shared vision of the power and potential of Yorkshire and its global connections, has four key priorities:

1. **Championing civic leadership in Yorkshire.**
2. **Championing Yorkshire knowledge and skills.**
3. **Brokering and leading partnerships.**
4. **Promoting the value of higher education to society, culture and the economy.**

Championing civic leadership in Yorkshire – in our communities, towns and cities. Our work will support leadership by universities in building places where inequalities are challenged and eliminated. We will enable institutions to play their part in generating a greater sense of belonging in communities. YU will work with partners to strengthen the unique brand of Yorkshire on the national and global stage. We will be ambassadors for our members, enhancing the region's profile and helping to attract Foreign Direct Investment, Trade and Jobs. We will represent and support the case for greater devolution in Yorkshire. We will encourage and enable creative solutions that address the key opportunities and challenges facing the region. We will support our members to strengthen resilience and belonging in our communities.

Championing Yorkshire Knowledge and Skills – providing a platform for collaboration in research, innovation and knowledge exchange. Our aim of attracting more R&I funding to Yorkshire will help generate greater productivity, prosperity and employment. We will prioritise six themes of Climate, Health, Technology, Social Justice, Infrastructure and Capability. We will work towards Yorkshire being the most compelling and creative place in the UK for start-ups and scaleups in key sectors. We will ensure that the region harnesses

the full power and knowledge of our universities' graduates and post-graduates, through a proactive campaign. This will be the backbone of our employment and skills drive.

Brokering and leading partnerships – we will create the opportunities for strategic conversations that generate new ideas, fresh insights and innovation. We will have the confidence to challenge and disrupt thinking. We will also deliver on specific initiatives, which support our mission and priorities.

Promoting the value of higher education to society, culture and the economy – as an organisation, we will build a strong profile for the HE sector in Yorkshire through our use of data and intelligence. We will become expert in capturing and evaluating evidence on our performance as a sector. We will demonstrate how universities contribute to improved wellbeing and social mobility in cities, towns and communities.

The successful collaborative bid to the Research England Development (RED) Fund for funding to establish Y-PERN, signals a step-change in YU's ability to convene, identify and realise new opportunities for investment in the region. The University of Leeds will act as the accountable body for the Y-PERN project, on behalf of a wide consortium, which will be tasked with enhancing research policy engagement within and across Yorkshire. We believe that this project will raise the visibility and profile of YU, and it will help to strengthen our partnerships with key national and regional institutions and sectors.

FINANCIAL REVIEW

During the year, YU received £221k in general and designated funding (2021: £224k) including membership subscriptions. Membership subscriptions of £199k (2021: £199k) forms the bulk of YU's voluntary income for 2021-22.

At the end of the year, we are taking forward £55k (2021: £106k) of reserves. The use of funds is described in note 9 in to the '[Notes to the financial statements](#)'. Our designated West Yorkshire PERN / CAPE fund was at £23k on 31 July 2022 (2021: £23k).

In addition to current account balances, we hold £108k (2021: £137k) of these balances in deposit accounts. These are in excess of the actual fund balances. Funds are invested on bank deposit at the best rate obtainable, with recognised financial institutions and banks.

Reserves policy

Our reserves policy sets unrestricted reserves to be held to meet the working capital requirements of the organisation, to meet specific costs (e.g. staff cover for illness and maternity leave) and to meet contractual liabilities should the organisation have to close. The policy requires the organisation's unrestricted reserves to be between a fifth and a sixth of its unrestricted budget expenditure. This was between £42k and £50k for anticipated unrestricted costs in 2021-22 (2020-21: between £42k and £50k). At £55k (July 2021 £106k) our general reserves exceeded the target band.

As explained in pension costs note 3 in '[Notes to the financial statements](#)', we also carry a long-term pension provision of £50k (2021: £50k), which the Board does not expect to crystallise.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the Board of Trustees on 28 November 2022 and signed on its behalf by:



Professor Shirley Congdon
Chair of the Board

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF YORKSHIRE UNIVERSITIES

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 July 2022, which are set out on pages 16 to 22.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached. Signed on 28 November 2022 by:



Mark Heaton FCCA DChA FCIE
KM Chartered Accountants
1st Floor
Block C, The Wharf
Manchester Rd
Burnley
BB11 1JG

STATEMENT OF FINANCIAL ACTIVITIES

(including the income and expenditure account)

for the year ended 31 July 2022

	General funds 2022 £	Designated funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income				
General subscriptions income	198,952	21,000	219,952	222,952
Investment income: bank interest	934	0	934	970
Other incoming resources	90	0	21,090	0
Total income	199,976	21,000	220,976	223,922
Expenditure				
Total resources expended	250,038	21,120	271,158	208,794
Net (expenditure) / income and movement in funds for the year	(50,062)	(120)	(50,182)	15,128
Reconciliation of funds				
Total funds brought forward	82,562	22,904	105,466	90,338
Funds carried forward	32,500	22,784	55,284	105,466

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources are expended in the current year.

BALANCE SHEET as at 31 July 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	5	2	2
Current assets			
Debtors and Prepayments	6	2,551	2,392
Cash at bank		19,782	38,882
Cash on deposit		108,067	137,142
Total current assets		130,400	178,416
Liabilities:			
Creditors: Amounts falling due within one year	7	(25,318)	(23,152)
Net current assets		105,082	155,264
Creditors: Amounts falling due after one year	7	(49,800)	(49,800)
Net assets		55,284	105,466
The funds of the Charity			
Unrestricted revenue accumulated funds			
General funds		32,500	82,562
Designated funds		22,784	22,904
Total funds		55,284	105,466

For the year ended 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of Companies Act 2006. The directors acknowledge their responsibility for complying with requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the YU Board on 28 November 2022 and were signed on its behalf by:



Professor Shirley Congdon
(Chair of the Board)

The ['Notes to the financial statements'](#) form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

a. Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with Section 1a of Financial Reporting Standard 102, the financial reporting standard applicable in the UK and Republic of Ireland, and the Statement of Recommended Practice – “Accounting and Reporting for Charities: revised 2015” (Charities SORP 2015 FRS102) and the Companies Act 2006. YU meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of YU. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a specific purpose. Designated funds are funds which have been set aside from unrestricted funds by the trustees for specific purposes.

Subscriptions income represents member subscriptions and unrestricted grants. There are no restricted funds.

c. Incoming resources

All income is accounted for as soon as YU has entitlement to the income, there is certainty of receipt and the amount is quantifiable. Subscriptions are accounted for in the year to which they apply.

d. Resources expended

All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of the resources. Direct costs, including directly attributable salaries, are allocated on an actual basis to the key strategic areas of activity.

e. Pension Fund

The institution participates in the Universities Superannuation Scheme (USS). The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 “Employee benefits”, the institution therefore accounts for the scheme as if it were

a defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the institution recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) with related expenses being recognised through the profit and loss account.

f. Fixed assets

Individual assets with an individual or aggregate cost when acquired in excess of £2,000, and which are intended to be of ongoing use to YU in carrying out its activities, are capitalised as fixed assets. Depreciation is charged on tangible fixed assets at 25% of cost per annum, so as to write them off over their expected useful lives. Computer assets are fully depreciated in the year of purchase.

2. Employee information

The full-time equivalent number of staff employed at the end of the year was 3 (2021:2). Contractor costs are not included in staff costs. Total employee costs during the year were £188k (2021: £148k) broken down as follows (all figures in £000s):

	2022	2021
Salaries	142	117
Social security costs	17	13
Employer pension	31	25
Change in pension shortfall accrual	0	0
Change in leave outstanding at year end	2	(3)
Employment allowance	(4)	(4)
Total	188	148

Note that contractor costs are not included in staff costs. There is one employee whose emoluments for the year exceeded £80,000.

3. Pension costs

The total cost charged to the Statement of Financial Activities is £31k (2021: £25k) as shown in Note 2.

A formal valuation of the USS fund, as at 31 March 2022, is underway but not yet complete. Nevertheless, it is already apparent that the deficit has decreased radically. The USS annual accounts report that the deficit in 2022 has fallen *'to £1.5bn, from £14.1bn as at 31 March 2020 and £5.6bn as at 31 March 2021. Assets have risen substantially since the valuation date and, as anticipated in the 2020 valuation, this effect has outweighed the smaller increase in liabilities.'* USS is now 98% funded.

The latest available complete actuarial valuation of the Retirement Income Builder is as at 31 March 2020 (the valuation date), and was carried out using the projected unit method.

Since the institution cannot identify its share of USS Retirement Income Builder (defined benefit) assets and liabilities, the following disclosures reflect those relevant for those assets and liabilities as a whole.

The 2020 valuation was the sixth valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the scheme was £66.5 billion and the value of the scheme's technical provisions was £80.6 billion indicating a shortfall of £14.1 billion and a funding ratio of 83%. The financial assumptions used in the 2020 valuation are described in the Statement of Funding Principles ([uss.co.uk/about-us/valuation-and-funding/statement-of-funding-principles](https://www.uss.co.uk/about-us/valuation-and-funding/statement-of-funding-principles)).

In accordance with FRS102, an accrual is held for the amortised anticipated costs of pension shortfall recovery payments anticipated now but be payable in future years. As the 2022 valuation reports a 98% funding ratio, this year we leave our provision unchanged. It has been £49.8k for three years. The deficit recovery plan that underpins this valuation required a payment of 6% from 30th Sept 2021. The liability figure was discounted over a ten year horizon at a rate of 2.59% (2021: 2.59%), and growth of 2.00% (2021: 2.00%). Our annual deficit recovery contributions are £9k (2021: £7k). More detail of the costs and valuations for the USS pension scheme are available at: <https://www.uss.co.uk/about-us/valuation-and-funding/2020-valuation>

4. Resources expended

a) Analysis of resources expended / £000s	Staff Costs	Consultant costs	Support costs	Total 2022	Total 2021
General	188	36	26	250	208
WY CAPE (Designated)	0	16	5	21	1
Total expended	188	52	31	271	209

b) Analysis of Consultant/ support costs / £000s	Core	WY CAPE Designated	Total 2022	Total 2021
Self-employed administrator & consultants	36	16	52	38
Independent examination	1		1	1
Director insurance	1		1	1
Premises	2		2	2
Phone, office and website	3	3	6	3
Travel costs	2		2	0
Subscriptions	2		2	4
Professional fees & insurance	10		10	11
Equipment	2		2	2
Staff Development	3	2	5	(1)
Total	62	21	83	61

5. Tangible fixed assets

	Office equipment £	Fixtures & fittings £	Total £
Asset cost			
At 1st Aug 2021	3,791	664	4,455
Additions	-	-	-
At 31st July 2022	3,791	664	4,455
Accumulated depreciation			
At 1st Aug 2021	3,790	663	4,453
Charge for the year	-	-	-
At 31st July 2022	3,790	663	4,453
Net book value			
At 31st July 2021	1	1	2
At 31st July 2022	1	1	2

6. Debtors

	2022 £	2021 £
Debtors	-	732
Accrued income	376	10
Prepaid expenses	2,175	1,650
Total	2,551	2,392

7. Creditors and commitments

	2022 £	2021 £
Short Term		
Trade creditors/Credit cards	8,514	3,129
Accrued expenses	1,851	1,611
Employment Related	14,953	18,413
Total	25,318	23,152
Long term		
Pension shortfall accrual	49,800	49,800

8. Related party transactions

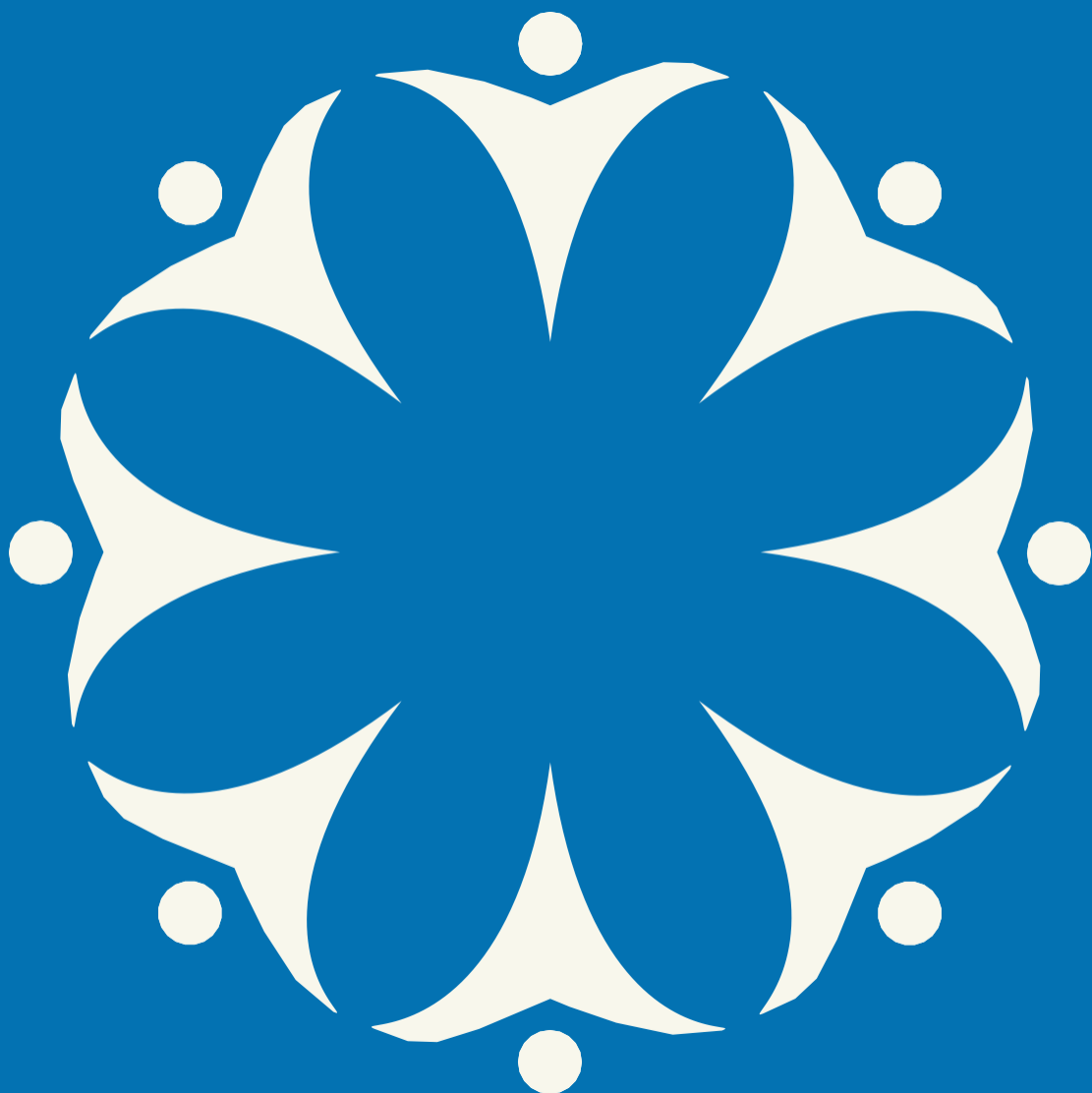
There were no transactions with related parties undertaken during the year such as are required to be disclosed in detail (2021: none). No remuneration was paid to any trustee during the year (2021: £Nil). There were transactions with the institutions represented by the charity's members that were all undertaken at arm's length, or at nil profit. Principal among these are costs from the University of Leeds for accommodation and supplied services.

9. Analysis of movement in funds

All figures in £000s	Brought forward	Incoming	Outgoing	Total 2022	Represented at bank (see below)
General funds:					
Unrestricted funds	82	200	250	32	105
Designated fund:					
West Yorks PERN	23	21	21	23	23
Total	105	221	271	55	128

The analysis of funds shows our funds are fully available in cash. The unrestricted general fund held as part of our bank and deposit balances is now £105k (2021: £152k).

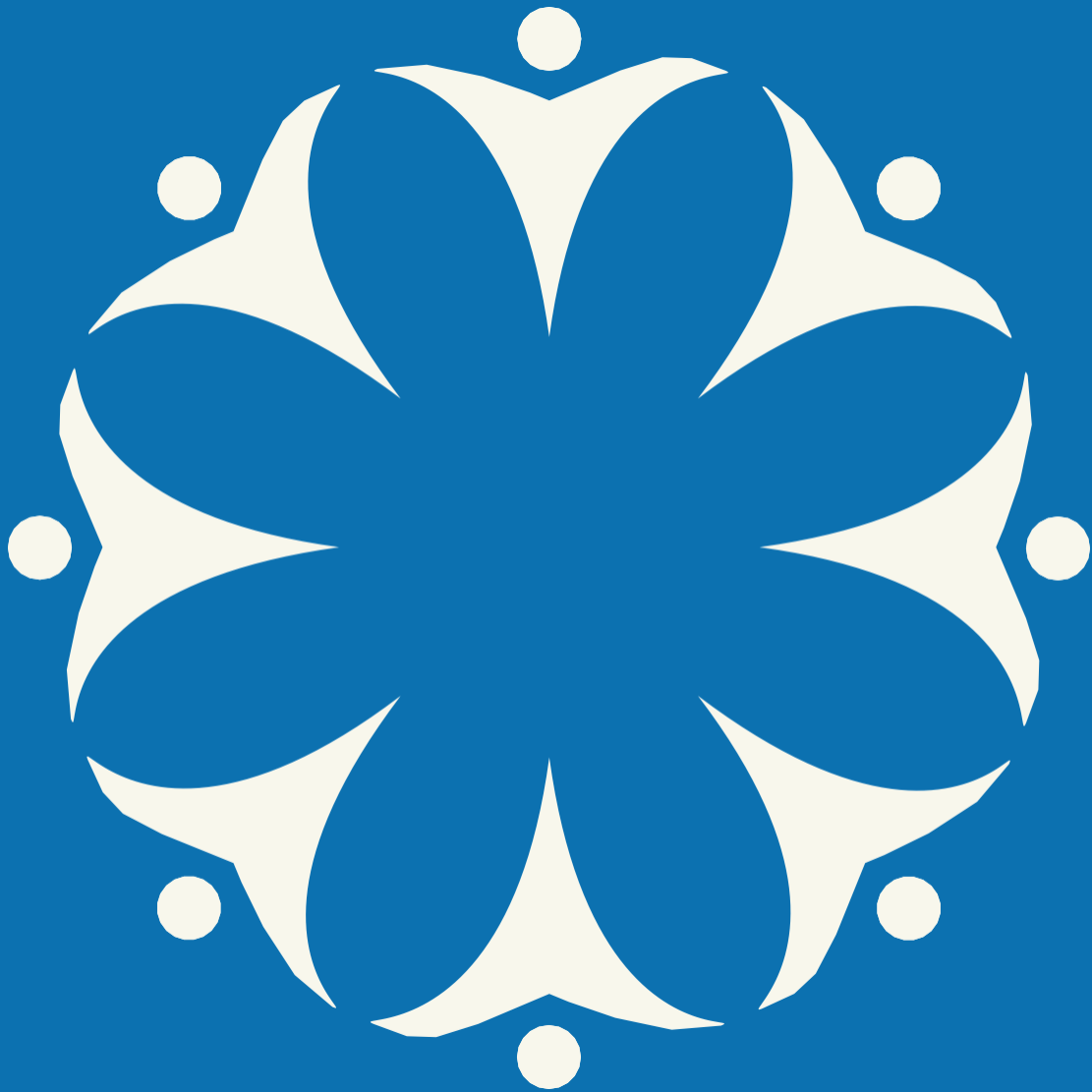
The expectation is that the £23k closing balance on the Designated fund will be spent out during the forthcoming year. For the year of reporting, we held no restricted funds.



Accounts

Yorkshire Universities

2020-21 Annual Report
and Accounts



Reference and administrative details for the year ended 31 July 2021

Registered office: 22 Clarendon Place, Leeds, LS2 9JY

Registered company number: 03467035

Registered charity number: 1109200

Independent examiner: Mark Heaton FCCA DChA FCIE
KM Chartered Accountants
1st Floor Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

Bankers: Unity Trust Bank plc
Nine Brindley Place
Birmingham
West Midlands
B1 2HB

Cambridge & Counties Bank
Charnwood Court
5B New Walk
Leicester
LE1 6TE

Manchester Building Society
125 Portland Street
Manchester
M1 4QD

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CHAIR'S FOREWORD

I am delighted to introduce the 2020-21 Annual Report for Yorkshire Universities (YU). Our latest financial year continued to be dominated by COVID-19, which has had a profound impact upon our students and staff, and the people, places, businesses and communities in Yorkshire. I was proud of how universities and the higher education sector in the region responded to the challenges of the pandemic. YU members will be crucial as we recover and look to create a more prosperous, greener and inclusive economy and society in Yorkshire.

Our 2019-22 Strategy, which focuses upon the strategic priorities of 'Ideas', 'Talent' and 'Communities', has stood the test of time, and it aligns closely with the government's levelling up agenda. In the last twelve months, we have expanded our work on climate change, health and well-being, skills and innovation, based on an approach that is underpinned by a commitment to greater social inclusion, equality and fairness. In taking this agenda forward, we are also drawing more upon the region's academic research base to inform and shape our approach, and to influence the policies and strategies of local and regional institutions. The new Research England-funded Capabilities in Academic Policy Engagement (CAPE) Regional Development Fellowship, based within the YU Executive Team, will play a central role in connecting the diverse expertise within Yorkshire's universities.

The move to refocus and strengthen our mission towards the place agenda is paying dividends, with YU seen increasingly as an influential and impactful stakeholder in the region, and at a national level. In my first year as Chair, I have been impressed at how YU has widened and deepened its relationships with a range of different institutions and sectors. The Memorandum of Understanding we signed in July with Yorkshire & Humber Councils, for example, provides us with a new framework in which to deliver many of the objectives within our Strategy, and to make sure that our voice is heard loud and clear within the region and beyond.

The impact of the last eighteen months on the higher education sector has been noticeable, and we still face a challenging external policy environment, which could generate even more turbulence following the Comprehensive Spending Review. And yet the record numbers of people going to university in England, in 2021-22, is testimony, in part, to the enduring attraction and individual and societal benefits of higher education. We made our own contribution to supporting members and generating more value added during these uncertain times by reducing our total membership subscriptions in 2020-21. I am grateful to the Executive Director, Dr Peter O'Brien, and his team, for continuing to run a highly effective and efficient operation.

In 2020-21, Sir Alan Langlands, Vice-Chancellor of the University of Leeds and Professor Margaret House, Vice-Chancellor of Leeds Trinity University, retired, and Gerry Godley left Leeds Conservatoire. I would like to thank them for their leadership and long-standing support for YU. This year, we welcomed Professor Simone Buitendijk, Vice-Chancellor at the University of Leeds, Professor Charles Egbu, Vice-Chancellor at Leeds Trinity University, and Professor Joe Wilson, Principal, Leeds Conservatoire, to the YU Board.

I would also like to thank Professor Sir Chris Husbands for the excellent job he did in steering YU through the initial stages of our Strategy, and for laying the foundations for YU to become much more confident and more in line with our members' priorities. I am a great supporter of and believer in the power of collaboration and cooperation. We have a strong leadership team in the Board, one that is united in using our diverse, but distinct, assets and strengths to help build a better region. YU enters 2021-22 in excellent shape, and it is ready to deliver what I expect will be an exciting agenda over the next twelve months.


Professor Shirley Congdon

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Yorkshire Universities for the purposes of company law) are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. These should give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities Statement Of Recommended Practice (SORP).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GOVERNANCE, STRUCTURE AND RISK MANAGEMENT

Governance

Founded in 1987, Yorkshire Universities (YU) is a charity and a company limited by guarantee. Its governing documents are the Articles of Association, last amended on 2 July 2020, which can be accessed on the YU website under the [Members and Governance page](#).

YU represents eleven universities and one specialist higher education institution: the universities of Bradford, Huddersfield, Hull, Leeds, Leeds Arts, Leeds Beckett, Leeds Trinity, Sheffield, Sheffield Hallam, York, and York St John, together with Leeds Conservatoire. The vice-chancellors and principals of these institutions are the members of the company, forming its board of directors. The Board meets three times a year, regularly monitoring the organisation's performance, and setting the strategic priorities for YU.

Board of Trustees:

Leeds Arts University	Professor Simone Wonnacott, Vice-Chancellor
Leeds Beckett University	Professor Peter Slee, Vice-Chancellor
Leeds Conservatoire	Professor Joe Wilson, Principal <i>(Appointed: Interim Principal, 01.10.20, Principal 12.07.21)</i> Gerry Godley, Principal & Managing Director <i>(Resigned 30.09.20)</i>
Leeds Trinity University	Professor Charles Egbu, Vice-Chancellor <i>(Appointed 01.11.20)</i> Professor Margaret House OBE, Vice-Chancellor <i>(Resigned 31.10.20)</i>
Sheffield Hallam University	Professor Sir Chris Husbands, Vice-Chancellor
University of Bradford	Professor Shirley Congdon, Vice-Chancellor <i>Chair of the Board</i>
University of Huddersfield	Professor Bob Cryan CBE, Vice-Chancellor and Chief Executive
University of Hull	Professor Susan Lea, Vice-Chancellor
University of Leeds	Professor Simone Buitendijk, Vice-Chancellor <i>(Appointed 01.09.20)</i> Sir Alan Langlands, Vice-Chancellor <i>(Resigned 31.08.20)</i>
University of Sheffield	Professor Koen Lamberts, President and Vice-Chancellor
University of York	Professor Charlie Jeffery CBE, Vice-Chancellor and President
York St John University	Professor Karen Bryan OBE, Vice-Chancellor

New trustees

New trustees are welcomed by the Chair of the Board and the Executive Director (ED) and receive briefings about the strategic aims and objectives of YU. Any further initial preparation is agreed on an individual basis. YU maintains a staff handbook, which includes policies, procedures and governance information; this is regularly updated. The ED reports on attendance at the Board to the Chair, agreeing any necessary action.

The Board has two sub-committees:

- The Audit Committee: that reviews YU's policies and procedures and authorises any changes; it oversees the organisation's independent examination and advises the Board on follow-up actions. The Audit Committee meets at least twice a year.
- The Human Resources Committee: chaired by the Chair of the Board, is responsible for appointing and performance-managing the ED and dealing with relevant staffing issues as necessary. The HR Committee meets at least once a year.

Structure

The Regional Development Group (RDG), chaired by Dr Sarah Want, University of Sheffield, acts as the main vehicle for members to operationalise and provide advice and guidance on the implementation of the YU Strategy. A West Yorkshire Higher Education Economic Development Group, co-chaired by Dr Liam Sutton, University of Bradford, is the collaborative interface between the nine YU members in Leeds City Region and the West Yorkshire Combined Authority/Leeds City Region LEP. An informal network of policy and communication advisers also meets under the auspices of the Policy & Communications Network.

In addition, YU convenes meetings and groups of members as and when issues and matters arise, including on a task and finish basis. Communications with members and partners are delivered through a Weekly Digest, quarterly Newsletter, blogs and various social media platforms. The Chair and ED are also regular contributors in the regional press and media on matters relating to higher education.

As of 31 July 2021, the YU core Executive Team consisted of the following:

Two employees:

- Dr Peter O'Brien, Executive Director (also Company Secretary).
- Monika Antal, Executive Manager.

Four contractors:

- Executive Assistant (Emma Dick).
- Accountant (Mark Hill).
- and two associates who support the ED and Executive Manager in policy development and implementing the strategic and operational plans (Professor Roger Lewis and James Ransom).

One secondment:

- Dr Richard Whittle, Capabilities in Academic Policy Engagement (CAPE) Regional Development Fellow, joined to work with YU and the Place-based Economic Recovery Network (PERN) on 1 July 2021, on an initial 12-month contract facilitated by University College London and CAPE.

Risk management

For membership organisations, such as YU, the principal risks relate to member engagement and maintaining sufficient income levels for the charity to continue and to develop and deliver its work. Additionally, risks are posed by changes in the external macro environment, such as new government policies or economic and societal shocks. These risks are reviewed on a regular basis and action taken as appropriate. YU reviews its strategy continually to ensure it remains current and resilient; the new strategy for 2019-22 was approved by the Board in July 2019. The organisation monitors its staffing complement to ensure it maintains sufficient capacity and appropriate structures to carry out operations aligned with its strategy. The trustees have examined the major strategic, business and operational risks that the charity faces and can confirm that systems have been established to enable regular reviews to be carried out to ensure necessary steps can be taken to mitigate these risks.

Implications of COVID-19

Given the uncertainty and financial pressures caused by the pandemic across the whole of the HE sector, including YU members, a decision was taken at the 1 July 2020 Board meeting to reduce baseline costs in the YU budget, which, as a result, saw overall membership subscription fees revised to £199k for 2020-21.

MISSION

“Through our strategy, we will work collectively and collaboratively with partners to create more prosperous, inclusive and sustainable economies and communities in Yorkshire.”

Vision

“As a regional partnership of higher education institutions, we have a shared commitment to place and to supporting aspiration and opportunity.”

Meeting and reporting on public benefit

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission’s general guidance on public benefit, ‘Charities and Public Benefit’. The structure of the trustees’ annual report allows us to report on our strategic aims, our activities and achievements during the year and also outline our plans for 2021-22. We have embedded examples of how YU meets the public benefit requirement throughout our report. Examples of highlights can be found in the next section; you can find a detailed version of the [YU 2019-22 Strategy on the website](#).

OBJECTIVES AND ACHIEVEMENTS

YU's three-year 2019-22 strategy focuses upon delivering activities against three priorities, each with specific objectives:

1. Ideas: Strengthen HE contributions towards increased research and innovation activity in the region.
2. Talent: Extend and deepen partnership to improve higher level skills pathways into continuous development and learning.
3. Communities: Ensure universities / HE are recognised as influential anchor institutions.

In addition, there are a number of crosscutting enabling mechanisms: governance; finance; communications; partnerships; executive services; intelligence & analysis; monitoring & evaluation; each with specific objectives. A summary is given below of the objectives for each of these four priority areas, together with examples of what has been achieved in the second year of the strategy in 2020-21.

1. Ideas: Strengthen HE contributions towards increased research and innovation activity in the region.

Objectives:

- Promote HE research and innovation (R&I) assets and strengths within Yorkshire.
- Persuade government, UK Research & Innovation (UKRI), Local Enterprise Partnerships (LEPs) and others to create more place-sensitive R&I systems.
- Encourage members to connect R&I capabilities across institutions and disciplines.
- Advocate stronger integration of R&I with economic development policies (including skills' policies), strategies and funding.

Achievements:

- The Regional Development Group (RDG), facilitated by Space Hub Yorkshire (SHY) and supported by YU, took part in an exercise to map member R&D capacity and capabilities in the space sector designed to inform the SHY Strategy submitted to the UK Space Agency.
- This year, in addition to place-based R&D and new funding and financing mechanisms for local growth and development, RDG identified knowledge exchange as a priority area. We issued letters of support for members preparing their institutional KEF narratives and we organised a roundtable with Universities UK and Research England on knowledge exchange and the KE Concordat to stimulate closer YU member collaboration.
- We supported the development of research and innovation frameworks in the region by being an active member of the West Yorkshire (WY) Innovation Network leading to the creation of a new WY Innovation Framework.
- To encourage stronger research collaborations and closer place-based innovation with business and others as part of a wider eco-system, together with the universities of Bradford, York, Leeds, Leeds Beckett, Leeds Trinity and Huddersfield, YU hosted a highly collaborative session on opportunities for business and universities to work together at the inaugural WY Innovation Festival.

- We successfully leveraged grant funding from CAPE for a new Regional Development Fellowship to lead an innovative project tasked with strengthening the use and application of university research to inform public policy in WY. In his first month in position, Dr Richard Whittle presented initial ideas from research he has conducted on the future of cities and towns, at a meeting of the West Yorkshire Economic Recovery Board, chaired by the new Mayor of West Yorkshire that was received positively.
- YU also contributed to the region's economic recovery plans through working closely with the Chair of the YU Board, Professor Shirley Congdon who is an active member of the WY Economic Recovery Board and the Leeds City Region (LCR) LEP Board.
- In the continued effort to champion, raise profile and awareness, together with PERN, YU convened a roundtable of academics from across the region to review the West Yorkshire Combined Authority's (WYCA) Business Productivity and Resilience Plan.
- We co-organised a roundtable with National Centre for Universities and Business (NCUB) and Mike Rees who led a Research England Commission into university-investor relationships, on ambitions and aspirations for university-investor links in R&D in Yorkshire & the Humber. We then facilitated the contribution of YU members and partners into the NCUB's 'Research to Recovery', Research & Development Taskforce Report.
- We have been strengthening our relationships with other regional university networks, such as the N8 Research Partnership, Midlands Innovation, London Higher and G4W, in an effort to increase our influence over the proposals and actions planned by government in relation to place-based R&D in the form of joint publications.

Related consultation responses:

- [UK Research & Development Roadmap consultation response](#)
- [YU / N8 Joint submission to the Higher Education Commission's Public Call for Evidence: University Research & Regional Levelling-up Inquiry](#)
- [YU response to the Subsidy control consultation – Designing a new approach for the UK](#)

Related think pieces and communications:

- [YU in support of the Sheffield City Region Strategic Economic Plan \(SEP\)](#)
- [Yorkshire Universities response to the Spending Review](#)
- [YU's response to the 2021 March Budget.](#)
- [Innovators without borders](#)
- [The contribution of Yorkshire's universities to economic recovery](#)
- [Yorkshire's Universities and Business are key to the building the future economy of the region](#)

Joint publications:

- [Boosting regional research and development: The role of regional university networks by Dr Peter O'Brien, YU with Dr Diana Beech, London Higher](#)

- Regional Policy, 'Levelling Up' and R&D: a north of England perspective by Dr Peter O'Brien with Dr Annette Bramley, N8
- The creative industries matter to London, Yorkshire and the nation by Dr Peter O'Brien, YU with Dr Diana Beech, London Higher
- Ambitions and aspirations for University-Investor links in R&D in Yorkshire and the Humber YU with the National Centre for Universities and Business (NCUB).

Speaking roles and presentations:

- Sheffield Universities Managing Directors' Club - Exploring Innovation Culture panel session
- West Yorkshire Innovation Festival Thought leadership panel
- Places for Growth - Yorkshire roundtable by the Cabinet Office.

2. Talent: Extend and deepen partnership to improve higher level skills pathways into continuous development and learning

Objectives:

- Strengthen knowledge of the supply and demand for higher level skills in the region.
- Work with members and partners to improve graduate retention and job accessibility in the region.
- Align technical and vocational training, skills and learning to key sector and industry needs.
- Increase knowledge exchange and diffusion to support high growth, innovation and scaled-up firms.

Achievements:

- YU has been an active member of the West Yorkshire Skills & Employment Panel and the Local Digital Skills Partnership Board who have been instrumental in developing and structuring work programmes around the mayoral pledges.
- The publication of the FE White Paper and YU's analysis of it served as basis for in-depth conversations with the West Yorkshire Consortium of Colleges and for further strengthening relationships with colleagues and the Board of GoHigher West Yorkshire.
- YU has been invited to the core group tasked with rebooting the LCR Skills Network as the new West Yorkshire Skills Partnership. The Chair of the YU Board was invited to speak at the annual skills conference. These have all helped build and strengthen the strategic dialogue with the FE sector at a regional level.
- We have also convened a region-wide network with the four sub-regional Widening Participation/Uni Connect teams in Yorkshire to share knowledge and information between the teams and with YU.
- YU was invited to join the Association of Graduate Careers Advisory Services (AGCAS) Regionalisation Working Group of AGCAS. Through this group, we contributed to the development of a toolkit designed for members to better understand their regions and graduate labour market, identify and bid for regional funding and to use regional data for different career service activities.

- Building on the report YU prepared last year, we convened a roundtable session between YU members and the WYCA Trade and Investment team to discuss the role of universities in inward investment and region's trade strategy.
- YU has been invited to help facilitate the dissemination of new MIT-REAP enterprise support programmes in LCR and we have convened member universities to meet with programme managers to connect new schemes with students and graduates that have an interest in enterprise.
- We commissioned Dr Charlie Ball (JiSC) to undertake a bespoke piece of analysis on the current state of the graduate labour market in Yorkshire, and future prospects for graduates. To analyse and discuss the findings, we convened a WY and a Yorkshire-wide roundtable and with the approval of YU's Board, a task and finish group will be established in 2021/22 to identify actions that universities and regional institutions could take in partnership to support graduates entering the labour market.

Related consultation response:

- [Response by Yorkshire Universities to the Skills for Jobs White Paper](#)
- [YU's submission to the Inward Foreign Direct Investment inquiry – International Trade Select Committee.](#)

Think pieces and communications:

- [YU briefing on the Further Education White Paper and recent Higher Education policy developments](#)
- [Response to the HEPI report on the future demand for higher education](#)
- [Yorkshire's future depends on higher and further education](#)
- [Graduate labour market analysis and post-pandemic skills \(Part 1 of 2\)](#)
- [Graduate labour market analysis and post-pandemic skills \(Part 2 of 2\)](#)
- [Graduates, Jobs and Levelling Up Yorkshire](#)

3. Communities: Ensure universities / HE are recognised as influential anchor institutions.

Objectives:

- Support members to address the issues arising from climate change.
- Stimulate and share learning on civic universities and anchor institution strategies and activities.
- Promote the public value of HE in and for the region.
- Strengthen partnerships between HE, health and other sectors to drive more inclusive growth and well-being.

Achievements:

- YU has been providing in-kind support to the recently established Yorkshire & Humber Climate Commission and has been invited to service the Research & Evidence Panel to help coordinate contributions from YU members. Together with the Panel we are also undertaking a regional audit of climate change research within YU members and actively contributing to the development of the Regional Climate Action Plan.

- YU is recognised as an external stakeholder in the COP26 University Network. The Network has published several influential policy briefings in the run up to COP26 and has written to the Prime Minister, asking the government to commit to a new plan to cut carbon emissions in the UK. The Chair of YU, Professor Shirley Congdon, was amongst the signatories to the letter.
- YU has also been granted expert witness status on the Climate Commission for UK Higher and Further Education Students and Leaders – established in partnership between the Association of Colleges, EAUC, GuildHE and Universities UK.
- We reaffirmed our support for the low carbon ambitions set out in the Humber Local Industrial Strategy, the Sheffield City Region Strategic Economic Plan and the circular economy plans of York, North Yorkshire LEP. YU is also a member of the West Yorkshire Combined Authority's Green Skills Partnership convened by the WY Mayor.
- YU continued to make the case for universities, acting as anchors institutions with the health and care sector, local government and other partners. We celebrated the anniversary of the Why Health for Growth conference with a [One Year On webinar](#) organised by Yorkshire and Humber Academic Health Science Network (YHAHSN), YU & the NHS Confederation exploring the role of health in driving economic renewal and social inclusion.
- YU Chair, Professor Shirley Congdon has been leading on the Health and Social Care Recovery Task Force Steering Group that had two workstreams linked to it: Skills, Training and Workforce and Research and Innovation. She also agreed to be a co-leader of a 12-month joint Civic University Network and NHS Confederation work programme.
- We've been strengthening our relationship with Public Health England (PHE): supported their regional webinar on COVID prevention and outbreak management in university and college settings. YU helped collect and collate the lateral flow test results from the university campuses across Yorkshire to gain a better understanding of this programme and gather lessons learnt. We co-organised a webinar with PHE on supporting positive mental health during COVID-19: a good practice sharing event for universities in Yorkshire. Together we established a community of practice and are looking to develop a Mental Health and Wellbeing Framework for the region.

Think pieces and communications:

- [The climate emergency requires local and regional action in Yorkshire](#)
- [Climate + culture + collaboration: a reflection](#)
- [A special day celebrating a special place](#)
- [Visualising a path to local engagement](#)
- [Twelve examples of how to extend university 'civic' engagement](#)
- [Collaboration is key: insight into civic partnerships in Leeds](#)

Speaking roles / presentations:

- NHS Confederation and Civic University Network Roundtable: Reimagining the relationship between universities and the NHS.

4. Enabling mechanisms

Objectives:

- Strengthen our relationships with national, regional and local partners to influence policy and strategy.
- Operate as an outstanding membership-based organisation.
- Embrace continuous learning and development.
- Use innovative methods to communicate our messages to members and external audiences.
- Act as a 'knowledge hub' of information, intelligence and new ideas, drawing upon high-quality research and examples of successful practical action.
- Monitor and evaluate performance to ensure key indicators and measures of success are met.

Achievements:

- YU has been an active member of the Yorkshire & North Lincolnshire APPG on behalf of YU members.
- Convened meetings between the YU Board and the Yorkshire and the Humber Local Authority Chief Executive Group, to discuss how best to define levelling up and what it means in practice for Yorkshire, higher education and local government. These discussions resulted in the parties agreeing a number of shared priorities and signing a new Memorandum of Understanding in July that will provide a framework for a long-term, strategic partnership between local government and higher education in Yorkshire and the Humber.
- We continued to convene the Leeds City Region Vice-Chancellors' meeting with Roger Marsh and Councillor Susan Hinchcliffe.
- Continued to schedule a series of 1-2-1 meetings between the YU Chair, Executive Director and Board members in order ensure that member priorities, in what has been an uncertain and evolving environment, continued to be recognised and reflected by YU.
- The YU team has been able to work remotely in a seamless fashion.
- Published a comprehensive three-year strategy, designed for external communication and made widely available on all YU communication channels. This is underpinned by detailed delivery plans for internal use and evaluation.
- Completed the independent examination, produced the 2019-20 Annual Report and accompanying Executive Summary and submitted them to statutory bodies, respecting deadlines.
- Each week in 2020-21 we collate policy developments in the areas relevant to HE, economic and regional development, skills, and R&I and produced a 'YU Weekly Digest' for nearly 200 recipients to read. Disseminated two newsletters to over 400 readers summarising YU activity in the first and second half of 2020-21.

Established groups and panels that YU participated in this year and made the case for our members and HE in the region:

- Universities UK Task and Finish Group on Universities and Economic and Social Recovery, Leeds Beckett University External Engagement Advisory Group, Yorkshire & Humber Academic Health Science Network Strategic Advisory Board, Y&H Strategic Migration Group, Y&H Applied (Health) Research Collaboration Strategy Board, Welcome to Yorkshire Tourism Recovery Task Force, COP26 University Network, Y&H Climate Commission Core Steering Group, AGCAS Regionalisation Working Party.

West Yorkshire Combined Authority (WYCA) and Leeds City Region (LCR) groups YU was involved in 2020-21:

- European Structural and Investment Funds (ESIF) Committee, Inclusive Growth and Public Policy, Innovation Network (and Framework development, Skills Network, Business Innovation and Growth Panel, Business Communications Group, Employment and Skills Panel, Local Digital Skills Partnership Board
- The YU Chair is also a member of the LCR LEP Board and West Yorkshire Economic Recovery Board.

Related communication:

- [Yorkshire and Humber Councils and Yorkshire Universities agree new Memorandum of Understanding](#)

Speaking roles and presentations:

- Times Higher Live 2020: 'What shape will UK research take post-COVID and post-Brexit?
- The Future of Devolution in the North: Power, identity, and politics
- P&C roundtable on levelling up R&D funding - The key role of universities to places, to rebalancing the economy and recovery
- Future role of Local Enterprise Partnerships - roundtable discussion by the Cities and Local Growth Unit (CLGU).

FUTURE PLANS

In looking ahead to 2021-22, we will continue to deliver the objectives set out in the 2019-22 YU Strategy, but we are mindful of the context that members and the wider economy and society face as a result of COVID19 and the economic crisis. Therefore, we will remain flexible and agile to anticipate and respond to opportunities and challenges as they arise.

1. Ideas:

YU will continue to promote university research and innovation capabilities in Yorkshire; support the development of 'place sensitive' innovation systems; and encourage greater connectivity between YU members' different capabilities to harness the potential of multi-institution and multi-disciplinary research and innovation.

2. Talent:

YU will continue to help to strengthen member and partner knowledge of the supply and demand for higher level skills within Yorkshire's labour markets; work with members and partners to improve graduate retention, employability and employment in the region; and work with partners, especially business and further education, to ensure technical and vocational training, skills and learning reflect the social and economic priorities of the region.

3. Communities:

YU will continue to promote and disseminate the social, economic and public value of HE within Yorkshire; provide a strategic framework for YU members to identify and share learning and good practice to encourage civic university and anchor institution activity within different places in the region; facilitate place-based leadership and public engagement actions between YU members and other anchor institutions (such as those operating in the health sector) and work with partners to address the challenges (and realise the opportunities) facing Yorkshire presented by climate change.

In 2021-22, we will also start the process of developing a new three-year Strategy, which we will develop in consultation with the Board, members and our partners.

FINANCIAL REVIEW

Membership subscriptions of £199k (2020: £199k) represent the overwhelming majority of YU's voluntary income for 2020-21. During the year, YU received £224k in general and designated funding (2020: £237k). YU expenditure incurred was £211k (2020: £227k).

At the end of the year, we are taking forward £105k (2020: £90k) of unrestricted reserves. The use of funds is described in note 9 in to the '[Notes to the financial statements](#)'. This includes a new designated West Yorkshire CAPE Programme fund, which was at £23k on 31 July 2021 (2020: nil).

We hold £137k (2020: £96k) of these balances in deposit accounts, in excess of the actual fund balances. Funds are invested on bank deposit at the best rate obtainable, with recognised financial institutions and banks.

Reserves policy

Our reserves policy sets unrestricted reserves to be held to meet the working capital requirements of the organisation, to meet specific costs (e.g., staff cover for illness and maternity leave) and to meet contractual liabilities should the organisation have to close. The policy requires the organisation's unrestricted reserves to be between a fifth and a sixth of its unrestricted budget expenditure. This was between £42k and £50k for anticipated unrestricted costs in 2021-22. Our unrestricted reserves have comfortably exceeded the target.

As explained in pension costs note 3 in '[Notes to the financial statements](#)', we also carry a long-term pension provision of £50k (2020: £50k), which the Board does not expect to crystallise.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22 November 2021 and signed on its behalf by:



Professor Shirley Congdon
Chair of the Board

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF YORKSHIRE UNIVERSITIES

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 July 2021, which are set out on pages 16 to 22.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mark Heaton FCCA DChA FCIE
KM Chartered Accountants
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BB11 1JG

STATEMENT OF FINANCIAL ACTIVITIES

(including the income and expenditure account)
for the year ended 31 July 2021

	General funds 2021 £	Designated funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income				
General subscriptions income	198,952	24,000	222,952	235,448
Investment income: bank interest	970	-	970	1,732
Other incoming resources	-	-	-	134
Total income	<u>199,922</u>	<u>24,000</u>	<u>223,922</u>	<u>237,314</u>
Expenditure				
Total resources expended	<u>207,698</u>	<u>1,096</u>	<u>208,794</u>	<u>226,528</u>
Net (expenditure) / income and movement in funds for the year	(7,776)	22,904	15,128	10,786
Reconciliation of funds				
Total funds brought forward	<u>90,338</u>	-	<u>90,338</u>	<u>79,552</u>
Funds carried forward	<u>82,562</u>	<u>22,904</u>	<u>105,466</u>	<u>90,338</u>

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources are expended in the current year.

BALANCE SHEET as at 31 July 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	5	2	2
Current assets			
Debtors	6	2,392	2,881
Cash at bank		38,882	58,285
Cash on deposit		137,142	96,102
Total current assets		178,416	157,268
Liabilities:			
Creditors: Amounts falling due within one year	7	(23,152)	(17,132)
Net current assets		155,264	140,136
Creditors: Amounts falling due after one year	7	(49,800)	(49,800)
Net assets		105,466	90,338
The funds of the Charity			
Unrestricted revenue accumulated funds			
General funds		82,562	90,338
Designated funds		22,904	Nil
Total funds		105,466	90,338

For the year ended 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

The directors have prepared accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by Companies Act 2006 and are for circulation to the members of the company.

The financial statements were approved by the YU Board on 22 November 2021 and were signed on its behalf by:



Professor Shirley Congdon
(Chair of the Board)

The ['Notes to the financial statements'](#) form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

a. Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with Section 1a of Financial Reporting Standard 102, the financial reporting standard applicable in the UK and Republic of Ireland, and the Statement of Recommended Practice – “Accounting and Reporting for Charities: revised 2015” (Charities SORP 2015 FRS102) and the Companies Act 2006. YU meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of YU. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a specific purpose. Designated funds are funds which have been set aside from unrestricted funds by the trustees for specific purposes. General Subscriptions income represents member subscriptions and unrestricted grants. There are no restricted funds.

c. Incoming resources

All income is accounted for as soon as YU has entitlement to the income, there is certainty of receipt and the amount is quantifiable. Subscriptions are accounted for in the year to which they apply.

d. Resources expended

All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of the resources. Direct costs, including directly attributable salaries, are allocated on an actual basis to the key strategic areas of activity.

e. Pension Fund

The institution participates in the Universities Superannuation Scheme (USS). The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 “Employee benefits”, the institution therefore accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the profit and loss

account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the institution recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) with related expenses being recognised through the profit and loss account.

f. Fixed assets

Individual assets with an individual or aggregate cost when acquired in excess of £2,000, and which are intended to be of ongoing use to YU in carrying out its activities, are capitalised as fixed assets. Depreciation is charged on tangible fixed assets at 25% of cost per annum, so as to write them off over their expected useful lives. Computer assets are fully depreciated in the year of purchase.

2. Employee information

The full-time equivalent number of staff employed at the end of the year was 2 (2020:2). Contractor costs are not included in staff costs. Total employee costs during the year were £148k (2020: £142k) broken down as follows (all figures in £000s):

	2021	2020
Salaries	117	102
Social security costs	13	12
Employer pension	25	21
Change in pension shortfall accrual	0	9
Change in leave outstanding at year end	(3)	1
Employment allowance	(4)	(3)
Total	148	142

Note that contractor costs are not included in staff costs. There is one employee whose emoluments for the year are in a bracket of £70,000 and £80,000.

3. Pension costs

The total cost charged to the Statement of Financial Activities is £25k (2020: £21k) as shown in Note 2. The latest available complete actuarial valuation of the Retirement Income Builder is at 31 March 2018 (the valuation date), which was carried out using the projected unit method. A valuation as at 31 March 2020 is underway but not yet complete.

Since the institution cannot identify its share of USS Retirement Income Builder (defined benefit) assets and liabilities, the following disclosures reflect those relevant for those assets and liabilities as a whole. The 2018 valuation was the fifth valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to adopt a statutory funding objective, which is to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the scheme was £63.7 billion and the value of the scheme's technical provisions was £67.3 billion indicating a shortfall of £3.6 billion and a funding ratio of 95%.

The provision figures have been produced using the following assumptions as at 31 March 2018:

	Valuations:	2018	2017
Discount rate Yr 1 (CPI+)		+0.14%	-0.53%
Discount rate Yr 11 (CPI+)		+2.52%	+2.56%
Discount rate Yr 21 (CPI+)		+1.55%	+1.70%

In accordance with FRS102 an accrual has been made for the amortised anticipated costs of pension shortfall recovery payments that might be anticipated now but be payable in future years. A new deficit recovery plan was put in place as part of the 2018 valuation, which requires payment of 6% from 30 September 2021. The deficit recovery liability reflects this plan. The liability figure has been produced using a discount rate of 2.59% (2020: 2.59%), and growth of 2.00% (2020 4.20%). The liability was maintained this year at £49.8k (2020 £49.8k).

More detail of the costs and valuations for the USS pension scheme are available at:
<https://www.uss.co.uk/how-uss-is-run/2018-valuation>

4. Resources expended

a) Analysis of resources expended / £000s	Staff costs	Support costs	Total 2021	Total 2020
Core	148	60	208	225
WY CAPE (Designated)	-	1	1	2
Total expended	148	61	209	227

b) Analysis of support costs / £000s	Core	WY CAPE (Designated)	Total 2021	Total 2020
Independent examination	1		1	1
Director insurance	1		1	1
Premises	2		2	3
Self-employed administrator & consultants	38		38	49
Phone, office and website	3		3	4
Travel costs	0		0	11
Subscription	4		4	2
Professional fees & insurance	11		11	13
Equipment	1	1	2	0
Other Non-staff	(1)		(1)	1
Total	60	1	61	85

5. Tangible fixed assets

	Office equipment £	Fixtures & fittings £	Total £
Asset cost			
At 1st Aug 2020	1,414	664	2,078
Additions	2,377	-	2,377
Disposals	-	-	-
At 31st July 2021	3,791	664	4,455
Accumulated depreciation			
At 1st Aug 2020	1,413	663	2,076
Charge for the year	2,377	-	2,377
Released on disposal			
At 31st July 2021	3,790	663	4,453
Net book value			
At 31st July 2020	1	1	2
At 31st July 2021	<u>1</u>	<u>1</u>	<u>2</u>

6. Debtors

	2021 £	2020 £
Debtors	732	1,279
Accrued income	10	100
Prepaid expenses	<u>1,650</u>	<u>1,500</u>
Total	<u>2,392</u>	<u>2,879</u>

7. Creditors and commitments

	2021 £	2020 £
Short Term		
Trade creditors	3,129	2,261
Accrued expenses	1,611	2,530
Employment Related	<u>18,413</u>	<u>12,341</u>
Total	<u>23,152</u>	<u>17,132</u>
Long term		
Pension shortfall accrual	<u>49,800</u>	<u>49,800</u>

8. Related party transactions

There were no transactions with related parties undertaken during the year such as are required to be disclosed in detail (2020: none). No remuneration was paid to any trustee during the year (2020: £Nil). There were transactions with the institutions represented by the

charity's members that were all undertaken at arm's length, or at nil profit. Principal among these are costs from the University of Leeds for accommodation and supplied services.

9. Analysis of movement in funds

All figures in £000s	Brought forward	Incoming	Outgoing	Total 2021	Represented at bank (see below)
Unrestricted funds: General funds	90	200	208	82	152
Designated fund: WY CAPE	<u>0</u>	<u>24</u>	<u>1</u>	<u>23</u>	<u>23</u>
Total	<u>90</u>	<u>224</u>	<u>209</u>	<u>105</u>	<u>175</u>

The analysis of funds shows our funds are fully available in cash. The unrestricted general fund held as part of our bank and deposit balances is now £82k (2020: £90k).

The expectation is that the £23k closing balance on the Designated fund will be spent out during the forthcoming year. We hold no restricted funds.

