



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  
1<sup>st</sup> 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

## CONTENTS

Chair's foreword .....	1
Statement of trustees' responsibilities .....	3
Governance and structure .....	4
Risk management.....	7
Meeting and reporting on public benefit.....	7
Future plans .....	13
Financial review .....	14
Report of the independent examiner to the Trustees of Yorkshire Universities .....	15
Statement of financial activities .....	16
Balance sheet .....	17
Notes to the financial statements .....	18

## 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

<b>Outcome</b>	Identifying a clear HE role in place-based leadership. Making an effective case for the devolved agenda within Yorkshire.
<b>Impact</b>	Contribute directly towards improved place-based and devolved systems governance within and across Yorkshire.
<b>Objectives</b>	<b>Examples of supporting activities and achievements:</b>
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.

<p>Strengthen YU's partnerships with devolved institutions in Yorkshire and support MCAs seeking new devolved powers and funding</p>	<p>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.</p>
<p>Influence national policymakers and national policy for the benefit of Yorkshire.</p>	<p>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).</p>

## 2. Championing Yorkshire knowledge and skills

<b>Outcome</b>	Wider and deeper collaborations in R&I / KE. Increased innovation activity by business. More effective utilisation of Yorkshire's graduates.
<b>Impact</b>	Yorkshire is seen as the preferred region for R&I, KE and skills investment to improve productivity and realise opportunity and aspiration.
<b>Objectives</b>	<b>Examples of activities and achievements:</b>
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

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

<b>Outcome</b>	Evidence of HE's contributions in the region. Recognition of the global as well as regional impact.
<b>Impact</b>	Greater knowledge and understanding of the value of YU/members to Yorkshire
<b>Objectives</b>	<b>Examples of activities and achievements:</b>
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  
1<sup>st</sup> 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 £
<b>Income</b>						
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
<b>Total income</b>		<u>264,731</u>	<u>-</u>	<u>140,517</u>	<u>405,248</u>	<u>397,796</u>
<b>Expenditure</b>						
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)	-	-
<b>Net (expenditure) / income and movement in funds for year</b>		<u>(719)</u>	<u>40,028</u>	<u>(964)</u>	<u>38,345</u>	<u>(43,320)</u>
<b>Reconciliation of funds</b>						
Total funds brought forward		52,276	1,772	964	55,012	98,332
Funds carried forward	9	<u>51,557</u>	<u>41,800</u>	<u>-</u>	<u>93,357</u>	<u>55,012</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 2025

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	5	2	2
<b>Current assets</b>			
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
<b>Liabilities:</b>			
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)
<b>Net assets</b>		<u><u>93,357</u></u>	<u><u>55,012</u></u>
<b>The funds of the Charity</b>			
General funds	9	51,557	54,048
Designated Funds	9	41,800	964
Restricted Funds	9	<u>-</u>	<u>-</u>
<b>Total funds</b>		<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 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 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:

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

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

<b>Total Emoluments band</b>	<b>No: of Staff</b>
£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
<b>Total expended</b>	<b><u>224</u></b>	<b><u>145</u></b>	<b><u>40</u></b>	<b><u>409</u></b>	<b><u>442</u></b>

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
<b>Total</b>	<b><u>137</u></b>	<b><u>2</u></b>	<b><u>46</u></b>	<b><u>185</u></b>	<b><u>191</u></b>

#### 5. Tangible fixed assets

	Office Equipment £	Fixture & Fittings £	Total £
<b>Asset cost</b>			
At 1st Aug 2024	7,096	664	7,760
Additions	-	-	-
At 31st July 2025	7,096	664	7,760
<b>Accumulated depreciation</b>			
At 1st Aug 2024	7,095	663	7,758
Charge for the year	-	-	-
At 31st July 2025	7,095	663	7,758
<b>Net book value</b>			
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
<b>Total</b>	<b>26,057</b>	<b>44,522</b>

## 7. Creditors and commitments

	2025 £	2024 £
<b>Short Term</b>		
Trade creditors	5,176	19,175
Employment related Creditors	10,635	16,366
Accrued expenses	10,472	5,525
<b>Total</b>	<b>26,283</b>	<b>41,066</b>
<b>Long term</b>		
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
<b>Unrestricted funds:</b>								
General funds	52	265	267	42	(41)	(1)	51	52
Designated-CAPE	2	-	2	-	-	(2)	-	-
Pension provision	-	-	-	-	42	42	42	42
<b>Restricted funds:</b>								
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.

