



# Report and Financial Statements 2024/25



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## Introduction from our Vice-Chancellor



**Vice-Chancellor Professor Bob Cryan**

This year, the town of Huddersfield proudly celebrated 200 years of technical education — a milestone that invites reflection, recognition, and renewed ambition.

This anniversary marks the establishment of Huddersfield's Scientific and Mechanic Institute in 1825, which was set up to bring the “acquisition of useful knowledge” within the reach of all, particularly the trading and working classes.

Education provision in the town has come a long way in 200 years. Today, the University of Huddersfield is a globally connected, civically engaged university, empowering individuals and communities through knowledge, innovation and opportunity. As our strapline states, we inspire global professionals.

In a higher education sector facing financial pressures and evolving expectations, Huddersfield has responded not by standing still, but by moving forward — investing in infrastructure, expanding access, and deepening our impact. This anniversary year has been defined by transformation, collaboration and a bold vision for the future.

### Health Innovation goes from strength to strength

The official opening of the Daphne Steele Building marked a major milestone in the progress of our National Health Innovation Campus — a transformative development designed to improve health outcomes and lead innovation in healthcare for the North of England. Named after the UK's first Black

NHS matron, the building brings together public-facing clinics, specialist teaching facilities, and entrepreneurial research spaces.

Construction is now well underway on the Emily Siddon Building, which will host a Community Diagnostic Centre in partnership with Calderdale and Huddersfield NHS Foundation Trust. This pioneering facility will provide thousands of diagnostic tests to local communities and support new degree programmes in Dental Hygiene and Therapy and Diagnostic Radiography.

The National Health Innovation Campus is already award-winning, being recognised as a regional winner in the prestigious Chamber Business Awards for its contribution to the local economy and future workforce development.

### A Campus Designed for Wellbeing and Inclusion

Our commitment to student wellbeing and inclusive design was recognised with Platinum WELL Certification for the Jo Cox More in Common Centre — the first student amenities building in the UK to achieve this accolade, and only the third in the world.

We were also recognised for our commitment to mental health and wellbeing with a University Mental Health Charter Award. This accolade, from student mental health charity Student Minds, celebrates our dedication to fostering a supportive and inclusive environment for both students and staff.

### Global Recognition for Social Impact

In the Times Higher Education Impact Rankings 2025, Huddersfield was ranked first in the world for Reducing Inequalities (United Nations *Sustainable Development Goal 10*), out of 1,261 institutions worldwide.

This world number one ranking confirms Huddersfield's global recognition for our work to transform lives through inspiring education, groundbreaking research, and international engagement.

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The Complete University Guide 2026 rankings saw us improve our position among universities in Yorkshire and the Humber, moving up to be ranked fourth in the region (and the highest non-Russell Group institution).

On the international stage, we remain in the Top 550 in the latest QS World University Rankings. This excellent performance comes after last year's "Most Improved University in the UK" award due to the University increasing its ranking over 200 places in recent years

### Innovation That Serves Society

This year saw the launch of the Graduate Career Explorer, a powerful AI-driven tool that helps students map their career options based on real-time labour market data. Developed in partnership with Lightcast, it reflects our commitment to employability, social mobility, and student success.

We also partnered with Coursera to launch our first fully online undergraduate degree — a BSc in Data Science — expanding access to high-quality education for learners across the globe.

Our researchers continue to push boundaries. From pioneering AI to monitor how trees planted in agroforestry systems capture carbon to advancing treatments for brain tumours through cancer cell migration studies, Huddersfield is contributing to global solutions with local impact.

We launched the Future Advanced Metrology Hub, a national centre for precision measurement and manufacturing innovation, led by world-renowned expert Professor Dame Xiangqian (Jane) Jiang.

The University also became the new home for the Centre of Archaeology, who are continuing to develop their world-renowned work in several exciting projects both in the UK and overseas.

### Celebrating Excellence and Leadership

In this anniversary year, we celebrated the achievements of our people. Dr Sue Folley was awarded a National Teaching Fellowship, Professor Caroline Sturdy Colls

won the David Dan Prize (the world's largest history prize), and Dr Natasha Levy was named Educator of the Year in Podiatry.

Our alumni continue to inspire, including Adam Lunn, who won a Grammy Award for his work in music production.

We were also honoured to welcome Her Royal Highness, The Princess Royal, to receive an honorary doctorate in recognition of her services to the arts.

### Looking Ahead

As we move forward from this historic milestone, our vision remains clear: to be a university that leads with purpose, empowers with knowledge, and transforms lives through education and research. We will continue to invest in our people, our partnerships, and our infrastructure — ensuring that Huddersfield remains a place where ambition meets opportunity.

To everyone who has contributed to our success this year — staff, students, partners, and alumni — thank you. Together, we are building something extraordinary.

Thank you

## Statement from our Chair of Council

Our University values define how we work together to achieve the many successes included in this year's annual report. *We will work as a team to provide an excellent service to all of the communities we support* – this approach is demonstrated by the staff across the University and through those with whom we choose to work and celebrate.

Those individuals that are awarded Honorary Doctorates at our graduation ceremonies highlight the breadth of our connections. This year we welcomed four new members to our community, and I am pleased to be able to introduce them here.

### Her Royal Highness the Princess Royal

Her Royal Highness was conferred with an Honorary Doctorate by the University for her services to the arts.

The Princess Royal was presented with her doctorate in front of over 100 graduating students and their families during the University's graduation week in the University's Oastler Building.



Giving the oration, the University's Director of Research, Innovation and Knowledge Exchange Professor Parik Goswami said, "I personally witnessed Her Royal Highness's heartfelt and considered speeches on some of the challenges and opportunities the industry faces at the UK Fashion and Textile Association's Sustainability in Textiles events in the last two years. Most importantly, The Princess Royal also attended and addressed the Textile Institute's annual conference in 2023 hosted by the University of Huddersfield.

"Her Royal Highness has an extraordinary passion for the fashion and textile sector and demonstrates a genuine interest in the intricate craftsmanship, technical skills and creativity that define the industry."

### Barry Sheerman

Barry, who served as the Member of Parliament for Huddersfield for 45 years until his retirement in 2024, was presented with an award of Doctor of the University in recognition of his outstanding political service and lifelong public commitment to representing the people of Huddersfield.

He spoke with passion about how he has dedicated his life to finding the talent that everybody has inside of them.



### Kate Halfpenny

Kate, who is behind Halfpenny London, one of the UK's leading luxury bridalwear brands, received an award of Doctor of the University in recognition of her outstanding contribution to fashion design, creative entrepreneurship, and her continued support for students and education.



She spoke of how her time at the University of Huddersfield provided the inspiration for her future career, describing the institution as

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“planting the seed of opportunity” in all the ways you can express yourself through garments and clothes. “It was just so eye-opening,” she added.

### Right Reverend Nick Baines

Nick, who has been the Bishop of Leeds, covering the largest diocese in the Church of England, for a decade, was presented with an award of Doctor of the University in recognition of his outstanding achievements in knowledge generation, ordained and episcopal ministry.



During a speech, he referred to a quote he'd previously used, which he felt was appropriate for today's graduates: “We are not driven by fear, we're drawn by hope.

## Review of the year

### Breaking new ground

As the new academic year began, September brought good news. The Jo Cox More in Common Centre was awarded Platinum WELL Certification, and we performed well in the latest Knowledge Exchange Framework (KEF) reflecting our engagement with society and the economy on a local, national and international level.

Notably in September, construction of the Emily Siddon Building began, following a groundbreaking ceremony at the site on our evolving National Health Innovation Campus.



Guests at the groundbreaking included Daniel Doherty, regional director Kier Construction North & Scotland, Professor Tim Thornton, University Deputy Vice-Chancellor, Professor Jane Owen-Lynch, Pro Vice-Chancellor (Teaching and Learning), Brendan Brown, Chief Executive of Calderdale and Huddersfield NHS Foundation Trust and Harpreet Uppal, MP for Huddersfield.

Being named after Emily Siddon, a true pioneer in healthcare and equality in the Kirklees area, the building encapsulates our ambitions for this next exciting stage in the development of the National Health Innovation Campus.

### Developing our research strengths

As the autumn progressed, we were delighted to be recognised for our commitment to mental health and wellbeing with a University Mental Health Charter Award, and our School of Arts and Humanities was proud to confer the Athena SWAN Bronze Award for gender equality.

The quality and breadth of our research output was further strengthened, as the Centre for Archaeology joined the University.

Led by Caroline Sturdy Colls, Professor of Holocaust Archaeology and Genocide Investigation, the Centre's team of experts investigate past human activity and highlight issues in the present day.



In particular, the team explore how conflict, genocide, human evolution, identity and climate change have shaped the world in which we live. They utilize archaeological and historical skills to find, document and preserve the evidence and heritage connected to these events.

Professor Sturdy Colls' groundbreaking work, using non-invasive technology, discovered evidence of gas chambers and mass graves at the site of the World War 2 Nazi death camp at Treblinka in Poland in 2013. The team have investigated more than 60 Holocaust sites across Europe.

In October, our renowned Institute of Railway Research signed a Memorandum of Understanding with Universiti Tun Hussein Onn Malaysia (UTHM), one of the leading technical universities in Malaysia. This new partnership sees academics from the two universities develop a collaboration on joint research into railway asset management and maintenance, as well as cyber security.

Another significant milestone in for our National Health Innovation Campus arrived in mid-November, as we officially opened the first building on the site, the Daphne Steele Building.



The building features state-of-the-art equipment and facilities for the University's midwifery, nursing, occupational therapy, operating department practice, paramedic science, physiotherapy, podiatry and speech and language therapy courses.

### Expanding to London

As autumn turned to winter, we expanded our collaboration with leading AI-focused business Digital Transit Limited through two new Innovate UK grant-funded research projects, and our Deputy Vice Chancellor (Professor Tim Thornton) featured in a Channel 5 documentary, where he revealed new evidence that sheds new light on 'The Princes in the Tower', one of the most notorious and controversial missing persons mysteries in British history.

Just 5 miles away from the Tower of London, we announced our new London Campus, offering business-focused postgraduate courses to international students.

In partnership with Study Group, the new campus will offer Master's courses in a range of subjects including Management, International Business, Computing and Marketing.

International students will be able to study a postgraduate degree validated by a UK university that excels in employability and high-quality teaching, which is delivered by a leading international education provider specialising in preparing students for higher education.



The first cohort of students will begin their study at University of Huddersfield – London at the start of the 2025-26 academic year.

The campus itself will be based in a new building on the recently redeveloped Sugar House Island, close to the business district of Canary Wharf and the Olympic Park where London hosted the Games in 2012.

### Saving lives

The calendar year ended with significant praise for the University's 'Get Set Goal' programme.

Get Set Goal is a wellbeing service from the University's Health and Wellbeing Academy. It is part of the 'Find Out Who You Really Are' initiative, instigated by NHS West Yorkshire Integrated Care Board, which is working with several local and national organisations including Diabetes UK, Stroke Association and Pumping Marvellous as well as Get Set Goal.

Local man Stephen Whitaker praised thanked the programme for making a potentially life-saving change to his health.

Stephen Whitaker's blood pressure was revealed to be very high when he had a health check carried out by students from the University at the Halifax Panthers' Shay Stadium, where Stephen works as an operations manager on matchdays.



Previously unaware of how high his blood pressure was, Stephen has changed his diet and he exercises every day, as well as taking medication, all of which came about because he volunteered to be the first for a check when Get Set Goal visited a Panthers' rugby league match in the summer.

### Measuring up for the future

The new calendar year brought with it both individual and collective successes. Dr Natasha Levy was named Educator of the Year by the Flexitol Tomorrow's Podiatry Awards, and alumni Adam Lunn won a Grammy award, the music industry's ultimate accolade.

Adam's wasn't the only story of music success, as the University's Brass Band celebrated an outstanding performance in the University Brass band Championships (Unibrass). The band's euphonium player, Jacob Hickson, won the Best Soloist award at the prestigious competition for the second year in a row, the first player to win the award in consecutive years.



In February, we marked the official launch of the Future Advanced Metrology Hub for Sustainable Manufacturing with a day-long event.

The new Hub sees Huddersfield leading a £13.3 million project to help advance

sustainable manufacturing, with a focus on metrology – the science of measurement.

UKRI Engineering and Physical Sciences Research Council (EPSRC) announced funding in 2024 of £11m towards the new advanced manufacturing hub in a bid to enable net zero manufacturing.

The Hub's focus is on developing groundbreaking new technologies to enable a step change in capability for process monitoring and control.

World-renowned expert in the field of advanced metrology Professor Dame Xiangqian (Jane) Jiang leads the seven-year project which is based at the University's Centre for Precision Technologies (CPT).

The launch event itself took place on campus in the University's Oastler Building and was opened by Professor Bob Cryan, Vice-Chancellor of the University of Huddersfield. Attendees were also given a tour of the Hub's facilities across campus, including labs in the Laura Annie Willson, Spärck Jones and Haslett buildings.



### Driving healthcare innovations

The Spring saw further progress at our National Health Innovation Campus.

We signed a partnership agreement with Leeds Teaching Hospitals NHS Trust (LTHT) Innovation Pop Up to help explore and share opportunities for innovation in health, wellbeing and technology.

This partnership will enable businesses, researchers, and clinicians to develop and implement transformative healthcare solutions across West Yorkshire and beyond.

It will also foster a dynamic exchange of knowledge and expertise across both organisations, creating pathways for innovation in areas like virtual and augmented reality, AI, diagnostics and imaging.

With expanded access to cutting-edge facilities and expertise, this collaboration will drive business investment and strengthen West Yorkshire's innovation ecosystem, fostering both national and international partnerships.



To support this collaboration, the partnership will provide access to state-of-the-art shared working environments at LTHT's Innovation Pop Up and hospitals, and NHIC's Daphne Steele and Emily Siddon Buildings, promoting innovation and practical engagement.

We were also proud to report on the progress of the Huddersfield Health Innovation Partnership (HHIP).

Formed as a collaboration between the University of Huddersfield, 3M Buckley Innovation Centre (3M BIC), Kirklees Council, NHS, Health Innovation Yorkshire & Humber and Third Sector Leaders, the HHIP connects academia, healthcare and industry to translate ideas and research into real-world solutions, through strategic funding, business support and knowledge exchange opportunities.

Since its launch, the HHIP has supported over 450 businesses that are developing products and services to improve health outcomes, enhance workplace wellbeing, address health inequalities and advance medical technology.

March ended with the 'topping out' ceremony for the Emily Siddon building, a key milestone

for the construction, and we also received the outstanding news that our apprenticeship provision has the best qualification achievement rate (87.6%) for university providers in England with more than 100 apprentices, according to the latest Government data.

### Hosting major events

As one of the UNESCO Co-Chairs for Global Health and Education, we were delighted to host a two-day roundtable to create lifelong health learning pathways for Kirklees. This event was quickly followed by the Specialist Conference 2025, as 400 teacher trainees gathered on campus for this annual event.

The beginning of May brought a major event to Huddersfield, as we hosted the 2nd Annual NPCC Serious and Organised Crime (SOC) Local Conference in collaboration with the National Police Chiefs' Council (NPCC) and the Home Office.

Now in its second year, the conference has rapidly become one of the largest national events focused on tackling Serious and Organised Crime, with participation from over 90 organisations.

This year's event brought together 30 police forces, eight of the nine Regional Organised Crime Units (ROCUs), local and combined authorities, and government departments. The event was also attended by John Robins QPM, the Chief Constable of West Yorkshire Police and the Deputy Mayor of West Yorkshire, Alison Lowe OBE.



The event, which was opened by the Vice-Chancellor of the University Professor Bob Cryan CBE, centred on implementing the Clear, Hold, Build strategy and championing cross-sector collaboration.

Attendees engaged in shared learning around serious and organised crime disruption, vulnerability, and prevention strategies—underscoring the critical importance of coordinated responses between policing, public services, and communities.

### Leading globally and locally

As summer returned, there was much to celebrate. Professor of Holocaust Archaeology and Genocide Investigation, Caroline Sturdy Colls, won the world's largest history prize – the David Dan Prize.

The University was ranked number one in the world for 'Reducing Inequalities' in the Times Higher Impact rankings, and received Disability Confident Leader accreditation, the highest accreditation level.

As July rounded out the year, we committed to a significant regional transport project, as experts from our University and the University of Leeds joined forces to drive forward West Yorkshire's £2.5bn Mass Transit scheme.

Currently Europe's largest metropolitan area without a large-scale urban transit system, plans recently given the green light by government could see trams run between Bradford and Leeds by the mid-2030s.

A new initiative, called the Centre for Transport in Cities (Centric), brings researchers from the Institute of Railway Research (IRR) at the University of Huddersfield and the Institute for Transport Studies (ITS) at the University of Leeds into a strategic alliance with West Yorkshire Combined Authority (WYCA).



An official signing ceremony between the two universities, the Mayor of West Yorkshire and representatives from WYCA took place at the

University of Leeds during the UK Light Rail Conference.

Through Centric, the two universities will inform the planning, economics and railway engineering behind the Mass Transit proposals while ensuring that leading edge academic expertise in transport will feed into West Yorkshire's future transport plans.

They will advise on major regional investments in road, rail, bus and active travel, while developing a 'blueprint' that can be shared to support urban transport schemes worldwide.

## Strategic Report

### Constitution and powers, and public benefit and responsibility

The University of Huddersfield was established as a Higher Education Corporation under the terms of the Education Reform Act 1988 and the Further and Higher Education Act in 1992. Its objects, powers and framework of governance are set out in the Instrument and Articles of Government. The Articles require the University to have a Council and a Senate each with clearly defined functions and responsibilities, to oversee and manage its activities. Members of Council are the University's charitable trustees and include the Vice-Chancellor and other staff and student members. The Council and senior management have due regard to the Charity Commission's public benefit guidance in setting institution objectives and monitoring performance towards achieving them.

The Charity Commission requires there to be an identifiable benefit and that this benefit must be to the public or a section of the public. The University's principal aim is the advancement of education.

The University's roots go back to 1825 via the Huddersfield Scientific and Mechanics' Institute. Throughout its history, the University has been committed to meeting the needs and aspirations of its students. This remains our key focus. Our long-term objective is to embed knowledge exchange activity, drawing on excellence in learning and teaching and research.

We are a successful, popular, and innovative modern University that offers a wide range of education, training and research facilities and we are proud of our achievements. The University has a student population of over 20,000 undertaking a wide range of courses covering the wealth-creating, cultural and social welfare aspects of our economy.

The University is comprised of five academic schools:

- Applied Sciences
- Arts and Humanities
- Business, Education and Law

- Computing and Engineering
- Human and Health Sciences

### Vision and Strategy

The University is in the process of refreshing its vision and strategy as part of its five-year cycle.

The following statements refer to the Strategy Map covering the period 2020- 2025.

#### Vision

Our vision is to be an inspiring, innovative University of international renown.

#### Aims

- Inspiring
- Innovative
- International
- People first
- Growth and efficiency
- Financial sustainability

#### Values

We will work as a team to provide an excellent service to all for the communities we support.

### Strategy Map: Aims and Key Performance Indicators

#### Progress and preparing for the future

Progress against the 2025 strategy and aims are set out in the following pages.

## Inspiring



### Strategic Aims

- Enable all students to become inspiring and enterprising global professionals and achieve career and personal success.
- Inspire all students to fulfil their potential and achieve the highest academic and professional standards.
- Create an inclusive, globally aware community providing a world-leading and inspiring student experience

### Progress against strategic aims

#### *Performance in NSS Metrics and Teaching Excellence Framework (TEF)*

The Office for Students updated the NSS format in 2023, removing the 'Overall Satisfaction' metric and revising question types. While this limits direct comparison with historical and external benchmarks, the University delivered strong results, particularly in Assessment and Feedback, with notable improvements in Academic Support.

Five academic areas achieved 100% positive scores and ranked in the top national quartile: History, Creative Writing, Forensic and Archaeological Science, Information Technology and Chemistry. Additional top-quartile performers included: Counselling, Psychotherapy and Occupational Therapy and Building.

While some areas showed lower satisfaction, analysis indicates that the University restructuring had a noticeable impact on final-year students in 2024/25, and targeted improvements are already underway.

In reaching the end of the current strategic plan, the ambitious targets set in 2018 were met through the award of Gold across all three categories (Student Experience, Student Outcomes, Overall Award) in the 2023 Teaching Excellence Framework exercise.

### Key Performance Indicators

- University to be in the top quartile of the national Student Survey for the sector. Previously linked with TEF Gold.
- Differential achievement: No statistical difference for Retention, Highly Skilled Employment and Classifications once benchmarked.
- University of Huddersfield student engagement score to improve by 20%.

#### *Differential Achievement*

Excellent progress has been made against our differential achievement targets, with four departments eliminating awarding gaps in the 2024/25 attainment data.

We successfully submitted our Access and Participation Plan to the Office for Students, and this was approved, ready for implementation from August 2025.

#### *Student Engagement Score*

Our Gold TEF submission highlighted our exemplary work in student engagement, which was commended by the TEF panel as outstanding. While measurement of the Student Engagement Index was temporarily impacted by COVID-related disruptions, recent data indicate a strong upward trend in engagement levels.

The Office for Students (OfS) has now introduced a requirement for institutions to evaluate 'Educational Gain', which aligns closely with elements of our engagement strategy. In collaboration with our students, we define Educational Gain as *"the experiences we provide that enrich and accelerate learning and personal development beyond what might otherwise be achieved."* This definition is forming the basis of a new institutional framework.

Our articulation of this framework was recognised as outstanding in the TEF evaluation. Looking ahead, Educational Gain

metrics will be integrated into our performance measures, evolving and replacing existing student engagement KPIs.

### Review of the year

#### *Generative AI*

We are proactively shaping our institutional response to Generative AI, recognising both the challenges it presents to assessment integrity and the transformative opportunities it offers in education and operations. Our approach prioritises authentic assessment design, ethical AI literacy for students, and the exploration of AI-driven efficiencies across the University.

Through a QAA-funded Collaborative Enhancement Project, we partnered with King's College London, Imperial College London, Central Queensland University, and the University of Birmingham to investigate ethical AI use in assessment. The outcomes have been shared internationally and published via QAA channels, contributing to sector-wide dialogue and informing our strategic direction.

As Generative AI continues to evolve, we remain committed to agile, evidence-based adoption—ensuring its integration into curricula and practice delivers meaningful value for students and staff.

#### *National Teaching Fellows and Collaborative Award for Teaching Excellence.*

The University has a long tradition of being first in the country for the number of National Teaching Fellowships, gaining 24 since 2008. These fellowships mark the UK's best lecturers in Higher Education, and the National Teaching Fellowship Scheme has been running for over 20 years, recognising the very best in teaching excellence. Recipients must meet a range of strict criteria that clearly demonstrate their individual excellence, their support of their colleagues, and ongoing professional development.

This year, one of our inspiring colleagues from the Strategic Teaching and Learning team has been named a National Teaching Fellow. Dr Sue Folley, our Academic Development Advisor was recognised for her

consistent leadership and support in embedding learning technologies



#### *Tackling inequalities*

The University has been ranked number one globally for reducing inequalities in the Times Higher Education Impact Rankings 2025, reflecting our leadership in delivering on UN Sustainable Development Goal 10 – Reduced Inequalities. This recognition is based on key indicators including inclusive research, representation of first-generation and international students from developing countries, disability inclusion, and anti-discrimination measures.

In addition, we were awarded the Mental Health Charter in October 2024—one of only 15 UK universities to achieve this distinction—demonstrating our commitment to fostering a mentally healthy environment for both students and staff.

#### *Opening of a new Health campus*

In September, we opened our Daphne Steele Building on the National Health Innovation Campus, with specialist facilities for the delivery of our health programmes, including nursing, physiotherapy, podiatry and paramedic education and training. The new facilities are equipped with cutting-edge technologies for simulation-based teaching for allied health professionals. The building also includes a Community Diagnostic Centre, which opened to NHS patients in July, offering cardiorespiratory tests, ultrasound scans and drop-in blood testing. Work continues on the Emily Siddon Building, due to open in January 2026, adjacent to the Daphne Steele, which will extend the Community Diagnostic Centre services to include MRI and CT scanning and X-rays.

### *Apprenticeship*

The University's apprenticeship portfolio continues to grow, and this year we had more than 700 apprentices enrolled from 120 employers. The Department for Education chose the University, as one of only eight institutions and the only university in the north of England, to design the new Secondary Maths Teacher degree apprenticeship which has now recruited and begins with the first intake in September 2025. Our apprenticeship provision has one of the best qualification achievement rates for university providers in England according to the Department for Education's Qualification Achievement Rates 2023/24.

### *Distance Learning Unit*

The distance learning unit continued to grow our portfolio of distance learning courses over the past year. We successfully launched our first course in partnership with Coursera – MSc Management; plus, additional Master's level programmes from across the institution: MSc Engineering Management and MSc Investigative Psychology. We have a strong pipeline of courses planned for the coming year, recently validating our second course

with Coursera – an undergraduate BSc Data Science, and two from the School of Business, Education and Law – MA Education Leadership and Management, and PGCE international.

### *Careers*

Our careers team were recognised at the Educate North Awards 2025, winning the [Digital Education and Development Award](#) for its new career learning tool.

[Graduate Career Explorer](#) is an intuitive tool that uses AI to help show students the breadth of careers their degree can lead to and where those jobs are geographically. It can help students easily widen their options, see which job titles to use in their career search and to weigh up the benefits of commuting.

The resource itself has been developed by the University of Huddersfield's Careers and Employability Service in partnership with Lightcast, a leader in labour market analytics, for the benefit of its students and is now being used in partnership with academic colleagues across the University to inform careers discussions.



## Innovative



### Strategic Aims

- Increase our international recognition via the volume and quality of research outputs.
- Increase our research and knowledge exchange income.
- Become a focus for productivity improvement, impact, and enterprise.

### Key Performance Indicators

- All academic staff publishing at 2-star level or above (75% at 3-star or above). Institutional average of 10 citations per output
- Research income £30m p.a., knowledge exchange and innovation income £5m p.a.
- Formal links with 5,000 unique businesses and end users, and 15% of all research outputs created with research end users.

### Progress against strategic aims

In the final year of our current strategy, we have significantly increased several key metrics in terms of research grant capture, knowledge exchange with industrial partners and our global collaboration with leading academics on research publications. A recent analysis shows our published work connects us with 98 of the Top 100 QS Universities. Over the Strategy Map 2018-2025, our citation portfolio has increased year on year, and within this timeframe has already seen a 250-percentage point increase in our citations per publication index.

Our Research, Knowledge Exchange, and Innovation income is on an upward trajectory and within the last 2 years we have been awarded grants from a diverse portfolio of funders amounting to £46.2 million. Our Knowledge Transfer Partnership success grows year-on-year and highlights the institution's emphasis on applied research. In 2024-25 there were 24 active KTPs, evidencing the practical impact of our research beyond academia.

### Review of the year

#### Research Excellence Framework Pilot

The University of Huddersfield was one of 40 universities to take part in a Research Excellence Framework pilot exercise, including a focus on People, Culture and

Environment to help shape the next assessment in 2029.

#### Research in Conversation

In 2024, the University relaunched public lectures, as the 'Research in Conversation' series, opening the doors to its research and innovation, with a string of accessible and informative events. These included lectures by the Deputy Vice Chancellor Professor Tim Thornton, as well as Professor Caroline Sturdy-Colls as part of Holocaust Memorial Day, and a special panel discussion celebrating women in science. These talks around various topics of interest from university experts will continue throughout the coming years and highlight the global impact of our research to the public and beyond.



#### Continuing success in research grant awards

At a time when the Higher Education sector is experiencing significant financial pressures, The University of Huddersfield has, nevertheless, seen an increase in research grant awards. These include:

Arts and Humanities Research Council (AHRC) Cultural Exchange Project  
The University of Huddersfield started an exciting new knowledge and cultural exchange project with India's World University of Design (WUD), funded by a £400,000 grant from the Arts and Humanities Research Council (AHRC). It is a collaboration between Professors in Architecture, Nic Clear and Shaleen Sharma, Vice Chancellor of WUD, Sanjay Gupta, Reader in Cultural Theory and Practice, Rowan Bailey, architecture students and South Asian communities from both countries.

### RISEUP

This is a project led by Dr Chris Retzler and Professor Michael Doyle in collaboration with several external partners to help reduce drug use among young people. The initiative, led by the University of Huddersfield, is moving into its next stage thanks to a grant of nearly £500,000. *RISUP* – Reducing Illicit Substance Use Project – is one of four projects to be allocated part of a £1.8million fund by the National Institute for Health and Care Research (NIHR).



### Theseus

Dr Thanos Angelis-Dimakis and Professor Parik Goswami are a key part of *Theseus*, a €21.8 million EU-funded interdisciplinary five-year project to create a first-of-its-kind Hub for Circularity in the capital region of Greece. Funded by Horizon Europe, the 46-organisation-strong collaboration aims to develop circular solutions for water, energy and materials such as textiles, plastics, glass, metals and mixed urban waste in the Attica region.



### Future Advanced Metrology Hub

February 2025 marked the official launch of the Future Advanced Metrology Hub for Sustainable Manufacturing. The new Hub sees Huddersfield leading a £13.3 million project to help advance sustainable manufacturing, with a focus on metrology. There are more than 25 industrial partners on the project, which is expected to reach a total value of £24.3m when funding from the consortium is factored in. The new Hub builds directly upon the success of the University's first Future Metrology Hub, which launched in 2017 with Engineering and Physical Sciences Research Council (EPSRC) funding. World-renowned expert in the field of advanced metrology Professor Dame Xiangqian Jiang leads the seven-year project which is based at the University's Centre for Precision Technologies.



### Policy Network Project

The University of Huddersfield has joined a new £5.9 million initiative that seeks to foster, build, and sustain the infrastructure required to link academic expertise to public policy. The funding, awarded by Research England, will support the development and scaling of the Universities Policy Engagement Network (UPEN).

## 6G Networks Research

Professor Pavlos Lazaridis has been awarded a £450,000 grant by the EPSRC to fund vital equipment to further his research into future 6G networks. The core equipment grant, from the UKRI Engineering and Physical Sciences Research Council (EPSRC), will fund three key hi-tech pieces - a 110 GHz vector network analyser, a 43.5 GHz signal generator and a portable combined 50 GHz VNA and spectrum analyser.



## West Yorkshire's £2.5bn Mass Transit scheme

Transport experts from the universities of Huddersfield and Leeds have joined forces to drive forward West Yorkshire's £2.5bn Mass Transit scheme. A new initiative, called the Centre for Transport in Cities (Centric), brings researchers from the Institute of Railway Research (IRR) at the University of Huddersfield and the Institute for Transport Studies (ITS) at the University of Leeds into a strategic alliance with West Yorkshire Combined Authority (WYCA).

## Centre of Archaeology

The University of Huddersfield is the new home for the Centre of Archaeology, who are continuing to develop their world-renowned work in several exciting projects both in the UK and overseas. Led by Caroline Sturdy Colls, Professor of Holocaust Archaeology and Genocide Investigation, the Centre's team of experts investigate past human activity and highlight issues in the present day. Professor Sturdy Colls has been recognised for the impact of her work in documenting genocide, receiving the Dan David Prize, the world's largest history prize.



## International Projects shapes future of global healthcare

The Global Health Workforce Programme is a collaborative project funded by the UK Department of Health and Social Care through the Global Health Workforce Programme (GHWP) and administered by Global Health Partnerships (formerly Tropical Health and Education Trust [THET]). By bringing together academia and healthcare, the project is shaping the global health workforce, by helping Ghana's healthcare adopt global best practices in professional regulation

## International



### Strategic Aims

- Recognised as a world-class academic institution.
- Build strategic research partnerships with other world-class academic institutions.
- Continue to provide a world-class student experience.

### Progress against strategic aims

#### *A world-class institution*

The University has continued to demonstrate its international standing in key global rankings, with a position in the range 501-600 in the latest releases of the influential QS and THE world university league tables. This represents substantial progress of around 200 places over the course of the current strategy map since 2020. At subject level, the University is ranked within the world's top 300 institutions for 10 of our disciplines, reflecting the breadth of the University and including Nursing, Business and Economics, Law, Mechanical Engineering, Education, Architecture and Performing Arts.

In the 2025 THE University Impact Rankings, the University of Huddersfield achieved number 1 rank globally for United Nations Sustainable Development Goal 10, *Reduced Inequalities*, evidencing the university's commitment to "*promoting an inclusive educational environment that supports diverse populations, including first-generation students, international students from developing countries and individuals with disabilities*".

As the University considers its future strategy within a changing external landscape, it retains a long-term commitment to achieving an overall ranking within the top 300 for both THE and QS league tables. This goal is important to enhance partnership opportunities and underpin student recruitment and will be achieved through a

### Key Performance Indicators

- Top 300 Times and QS World University Rankings.
- 140 strategic research collaborations with Top 300 Times or QS institutions and 60% of publications with international collaborators.
- Top 25% in UK ISB for "Integration" measures (and Top 10% overall).

continued improvement in research quality and further growing the University's reputation with the wider academic community and employers.

#### *Student Experience*

The University celebrated the rich cultural diversity of its international student community in Global Week in February. Students participated in events that showcased food, culture, music, film, books, fashion and sport. Earlier in the same month a Chinese Evening Gala celebrated the Year of the Snake, with Huddersfield Students joined by those from other Universities across the region and dignitaries from the Chinese Consulate.



#### *A Chinese Gala celebrated the New Year*

A number of students studying in Huddersfield also benefitted from the opportunity to gain international educational experiences, most with support from the government-funded Turing student mobility scheme. Summer schools, semester

exchanges, and PhD research placements were undertaken in destinations including China, Vietnam, Hong Kong, the USA, Australia, Poland, and Spain.



**Students enjoyed a Turing mobility funded scheme in Vietnam**

### Research Collaboration

Over the period of the current strategy map, the University's International Collaboration Fund has backed the development of research partnerships with other world-class institutions, helping the University exceed its target of 140 research collaborations with top 300 institutions. Projects supported included the development of the Global Consortium for Public Health. Led by colleagues in the School of Human and Health Sciences, the consortium brings together academics, policymakers, clinicians and researchers from around the world, with over 70 attending the 3<sup>rd</sup> annual conference in Huddersfield in July.



**Huddersfield hosted the 3<sup>rd</sup> meeting of the Global Consortium for Public Health**

### Student Recruitment

In 2023/24 the University enrolled 2725 students from over 100 countries, a decrease of 12% on the previous year. Pakistan, China, India and Nigeria remained the strongest recruitment markets, accounting for just over 75% of the international student intake. However, student recruitment was adversely affected by a volatile international recruitment climate, notably removal of dependent visas for most students entering the UK and the collapse of the Nigerian currency.

A new May enrolment for postgraduate students, introduced in response to these challenges in 2024, has grown to a current intake of over 200, thereby becoming established as a major intake alongside the more traditional September and January enrolment points.

Starting in September 2025, the University will offer new international students the opportunity to study in London on postgraduate programmes in business and computing. These programmes will be delivered by Study Group, in an extension of a partnership established over 15 years ago at the Queensgate campus where the University hosts the International Study Centre to provide an alternative pathway into degree programmes for international students. The London offering will capitalise on the unique attractiveness of the capital city as an international student destination, while also fostering strong links with employers in the Southeast of England.



**Sugar House Island provides an excellent location for international students to study Huddersfield programmes in London**

Looking further into the future, the University is exploring the expansion of its Transnational Education (TNE) presence through

partnerships with providers in key markets. Currently, the University has a major TNE delivery in China with Fujian Normal University, where around 1,000 students are enrolled on undergraduate engineering

programmes. Development of further such franchise delivery will be explored in locations including China, Nepal, Vietnam, India, the Middle East and Indonesia.





## Growth and Efficiency

### Strategic Aims

- Sustained student-numbers growth
- An estate with sector-leading condition and functionality
- Efficiencies led by a Digital Transformation Agenda

### Key Performance Indicators

- 5% pa growth in overall taught-student fee income or consequent efficiency savings
- Upper quartile for estate condition and functionality
- Reduced cost per transaction and improved user satisfaction in key University processes

### Progress against strategic aims

#### *Sustained student-numbers growth*

A combination of UK government policy changes and heightened competition in the sector meant sustained student numbers growth proved challenging, as for many other institutions. In the academic year starting September 2024, home undergraduate new student fee income rose slightly to £27.6m, increasing by approximately 1% against the figures for the previous year. Overall home undergraduate fee income fell by £1m, as a result of earlier years' larger cohorts graduating and being replaced by smaller groups of continuing students. As commented on above, International income fell as a result of changes in the visa regime for Masters students' dependents and economic problems in some key international markets, although not as sharply as in the previous year, from the peak recorded in 2022/23.

The loss of international students affects some Schools particularly badly, and in particular the School of Business, Education and Law. Shifting patterns of demand amongst UK students continued to present challenges for some departments, notably in the School of Arts and Humanities. By contrast, the University's investment in the new National Health Innovation Campus allowed for the expansion of many courses and the introduction of new ones, including a new Foundation Year which recruited more than 140 students in its first intake. Elsewhere, course development resulted in new offerings in areas such as Civil

Engineering. The transformational change programme referred to in the 2024 Annual Report addressed these changes, reducing academic staff numbers in some areas, as well as changing the balance of academic staffing in other areas where numbers are growing, to ensure a diversity of roles across grades. The programme also radically shifted the deployment of many professional service roles, such that almost all are now operated through central service directorates, allowing for more consistency and efficiency of processes. Further elements of this change programme were implemented during 2024-25, including in Financial Services and in Computing & Library Services.

The 2024-25 UCAS cycle saw a continuation of these trends, including notable successes in continued growth in some health provision, such as new course offers in Diagnostic Radiography and Dental Science, which were advertised for the first time for a September 2025 start. There is clear potential to deliver growth and diversification of income in the coming strategy period.

#### *Efficiencies led by a Digital Transformation Agenda*

The University measures progress against its reduced cost per transaction and improved user satisfaction targets biennially. The 2024 review demonstrated continued improvement in process and systems.

The University has continued to invest in projects to build on our digital transformation over the year. Advancements in systems to

support business processes such as curriculum management, apprenticeship management and student placements have improved efficiencies in these areas, with work ongoing on student case management and finance ERP system. Alongside this, the University has continued to invest in its underlying infrastructure, rolling out major network upgrades and enabling the digital requirements of new campus buildings.

The role of Artificial Intelligence (AI) in improving process efficiency continues to be a focus. A pilot of personal productivity AI tools has been expanded, and work is underway on proof-of-concept implementations across a range of areas.

### Review of the year

Demand for digital solutions remains high, with 49 new business opportunities for new digital projects put forward this year. 21 digital initiatives are currently being worked on, with a further 32 delivered during the year: a notable increase over the previous year. These include multi-year programmes to enhance network infrastructure, to enable mobility in both work and study supporting the distance learning agenda, large scale IT AV refresh for teaching rooms and to create new efficiencies in the University's key business processes. Alongside these, a range of other process improvements and proof of concept activities are underway, particularly in the emergent Artificial Intelligence space where we are enhancing our capabilities.

Cyber security remains a key priority for the University, with ongoing enhancements to our security measures to address new and evolving threats. This year, significant steps have been taken to strengthen our protective capabilities and ensure a resilient digital environment.

Our Library team have continued to tailor the resource offerings to students to ensure that we maintain quality through delivering content that is well used and achieves best value. The Inter Library Loan service has continued to fulfil approximately 90% of the requests with minimal staff intervention whilst the requests have increased by over 68%. The library search tool implemented continues to

support the ability of students and academics to identify and locate the most relevant resources.

### Looking ahead

There remains clear and robust demand for digital technology to deliver efficiencies and improve experience. Digital transformation will remain a key element of the University's strategy.

The application of AI to business processes has potential to improve personal productivity and process efficiency, and to provide opportunities to enhance student experience. Providing capabilities to support AI will open opportunities for research, both in research related to AI, and in applying AI to the process of research. Building our AI capabilities will be a priority, focusing on technology, governance, and skills, including the advancement of AI skills amongst our students to prepare them for the future AI-enabled workplace.

Investment in business systems will continue, generating process efficiencies and crucially ensuring that we are well positioned to exploit new delivery models and opportunities. Notable projects will include the migration of Finance system to SaaS provision along with replacement of number of products, Student Case management, exploration of opportunities for standardisation in admissions process, Identity Management, implementation of middleware for integration, and further enhancements and rollout of Placement Management System.

We will continue to work on enhancing the digital resources we offer to students. The software delivery and library teams will work to provide access to online and other resources that all our students may need to excel, maintaining outstanding student experience and value for money.

Alongside these works will continue to ensure that the University has a strong digital foundation in response to the ever-evolving external landscape, including continued investment in cyber security, and responding to vendor's changing delivery models. We will continue to prioritise cloud-first solutions

to build a robust and environmentally sound infrastructure for the University's digital estate.

### An estate with sector-leading condition and functionality

A major strategic milestone was achieved this year with the successful completion of the Daphne Steele Building, which opened to students in September 2024. The building is the first in the UK to achieve WELL Platinum Standard certification.



This state-of-the-art building provides cutting-edge teaching facilities for allied health care and is already having a significant positive impact, with the School of Human & Health Sciences reporting a 16.1% increase in firm offers for student places.

The building also hosts the first phase of the Community Diagnostic Centre, supporting the University's developing partnership with Calderdale and Huddersfield NHS Foundation Trust (CHFT). The first patients were welcomed in May 2025, and the facility has been very well received by both healthcare professionals and patients.

Estates & Facilities also delivered a major strategic transformation by implementing all physical and workplace elements of the University's Transformation Programme during Summer and Autumn 2024. This complex project successfully realigned a significant number of staff into new teams across the University.

This was the first major project to adopt the University's new space management standards, leading to the rationalisation of

under-utilised space and delivering substantial operational cost and carbon savings. The insights and outcomes from this work will directly inform the development of the 2025–2030 Estate Strategy.

### Looking Ahead

In the coming year, we are eagerly anticipating the completion of the Emily Siddon Building, which is scheduled to be handed over in time for semester two of the new academic year. We are also continuing to explore innovative partnerships, which are expected to generate further estate development opportunities.

January 2026 will see the phased reopening of the Ramsden Building, which is undergoing a significant refurbishment. This project blends modern 21st-century design with 19th-century heritage, and the revitalised building will become home to the International Study Centre, International Office, and a consolidated Postgraduate offer.

Work will also commence on the development of a new Estate Strategy, which will align with the overarching University Strategy and support the ambitions of both academic and service areas. The new strategy will focus on:

- Right sizing the estate
- Enhancing flexibility
- Achieving carbon net zero
- Improving the experience for students and staff

We look forward to building on this year's progress and continuing to support the University's strategic aims through thoughtful, future-ready estate planning.

## Environmental Sustainability

### Review of the year

The University remains committed to achieving, at a minimum, carbon-neutral status by 2030 and has begun implementing a decarbonisation plan that will continue the journey towards meeting this target.

The University's Scope 1 and 2 carbon emissions were lower in 2024/25 than in the previous year, with a carbon footprint of 4,128 tCO<sub>2</sub>e recorded towards the end of August 2025, which is a reduction of 12.02% from the 2023/24 figure (4,692 tCO<sub>2</sub>e). This means that the University's emissions have fallen for a third consecutive year, which is a positive development. In addition, for the first time in four years, the University's annual emissions figure did not exceed the desired target for the year (4,207 tCO<sub>2</sub>e) in line with the Science Based Targets initiative (SBTi).

The ongoing refurbishment of the Ramsden building includes eco-friendly measures such as the introduction of an air source heat pump (to replace the gas boiler as the primary means of space heating), as well as the addition of secondary glazing to windows and the enhancement of roof and external wall insulation. Likewise, Light Emitting Diode (LED) lighting is being fitted across the

university's buildings to replace less energy-efficient lighting variants.

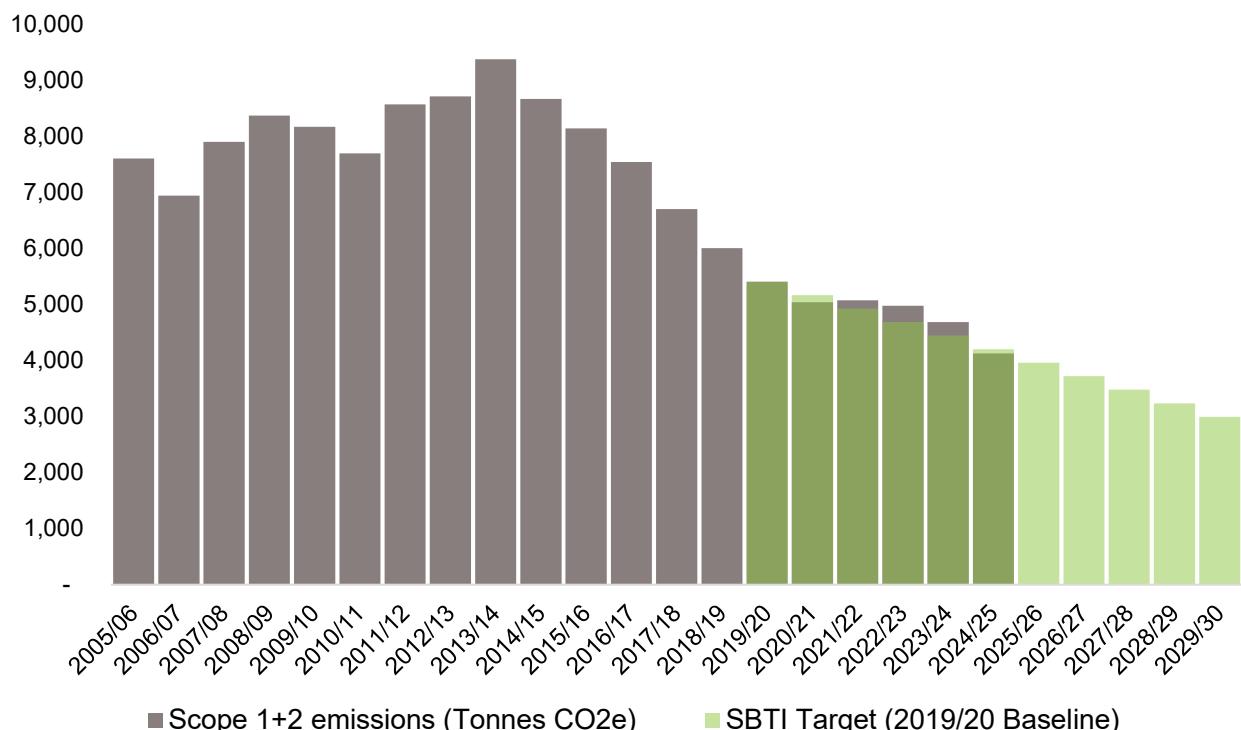
The coming years will continue to see a high level of focus on reducing the energy usage of individual buildings across the two campuses and moving away from fossil fuel-based energy sources, among other measures. University's Sustainability Team is overseeing the fulfilment of the University's sustainability ambitions, working with internal and external stakeholders to deliver a range of socio-environmental initiatives around and beyond the campuses.

The University has also reached the finals of the 2025 edition of the Green Gown Awards (in the 'Benefitting Society' category).

### Looking ahead

The University-wide building audit that started in 2024/25 will continue into the next year and involves a thorough investigation of energy usage in each building to identify efficiencies in usage reduction.

Further measures included in the University's decarbonisation plan will also be implemented including additional solar photovoltaic (PV) panel installations at Queensgate Campus.



## People First



### Strategic Aims

- Attract a talented global academic workforce to deliver and support our growth, vision, and values.
- Recognise contribution and provide a fair and motivational framework to ensure colleagues' engagement for continuous improvement.
- Grow an inclusive community of leaders and managers to develop people and achieve excellence

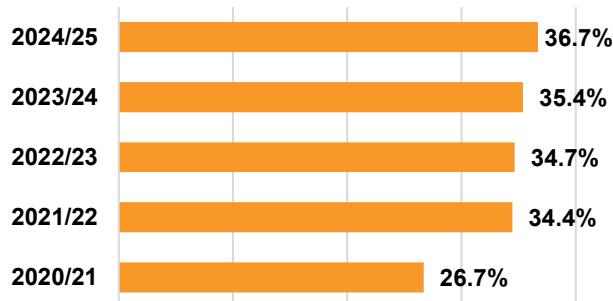
### Key Performance Indicators

- 35% of academic staff to have international experience.
- University to be in the upper quartile in the staff survey for engagement and satisfaction.
- University to be in the upper quartile in the staff survey for good management practice.

### Progress against strategic aims

#### *Academic International Experience*

With a further increase from the previous year, the University has maintained the target of 35% of academic colleagues having international experience.



We continue to appoint talented international colleagues and have increased the number of academic colleagues collaborating with international partners to further enhance and support our growth, vision and values.

#### *Engagement and Satisfaction, and Good Management Practice*

Our most recent staff survey, conducted in March 2025, shows that overall engagement and satisfaction remain strong, with a score of 65%.

Line manager support has continued to improve year on year, reaching an impressive 82%, an increase of 8% since the 2022 survey. This reflects a clear appreciation for the capability, commitment, and support

demonstrated by our management teams across the University.

Action plans based on the survey results are actively used to guide and monitor improvements within each school and service, all working collectively towards shared targets. In the coming months, we also plan to introduce a university-wide action plan, this will drive consistent improvement across the institution and ensure that key priorities identified in the survey are addressed effectively.

#### *Equality, Diversity and Inclusion*

The University continues to prioritise equality, diversity, and inclusion as integral components of our culture and values. We remain committed to creating an environment where all individuals, whether studying or working, feel respected, valued, and supported.

In recognition of our ongoing efforts, the University has been awarded Disability Confident Leader (Level 3) status for the period 2025–2028, building on our previous Level 2 accreditation.

We also achieved Level 4 'Exemplary' status in the Investing in Ethnicity, 'Ethnicity Maturity Matrix', and have been shortlisted for 'Outstanding Employer' at the 2025 Ethnicity Awards. This nomination demonstrates our strong commitment to equity for staff members of all races and ethnicities.



### Wellbeing

Staff health and wellbeing remain central to our goal of creating a positive and high-performing workplace culture.

To support this, we launched a Staff Wellbeing Framework to help embed and promote a consistent, proactive approach to wellbeing across the University. The programme continues to align with national health and wellbeing campaigns, and earlier this year, we hosted a successful Wellbeing Week, featuring a range of well-attended events designed to help staff feel supported, energised, and valued in the workplace.

Our commitment has been recognised most recently through the University Mental Health Charter, Mindful Employer reaccreditation, and a shortlisting for the Workplace Wellbeing Award at the Yorkshire HR Awards.



Our mean gender pay gap continues to reduce year on year. We also report our Ethnicity Pay Gap with the latest report demonstrating a gap lower than both the sector and national average. With close links to our community, we continue to be a Voluntary Living Wage employer and remain committed to ensuring our colleagues in front-line operational roles and administrative support roles are paid fairly to meet the real cost of living.

As an early adopter of the West Yorkshire Fair Work Charter, in which we helped design, we are committed to the five themes, opportunity, security, wellbeing, employee voice and fulfilment to support and celebrate great employers across our region.



### Leadership and Development

The University's sector-leading approach to developing confident, skilled, and inclusive leaders has once again been recognised, with our latest staff survey showing a strong 82% result.

Our management and leadership development provision is built around the Huddersfield Leader Framework and the Chartered Manager (CMgr) standards. This helps ensure clear and consistent expectations for leaders and gives them the tools they need to succeed in the fast-changing world of higher education.

We offer a wide range of support, including CMI-accredited programmes, more opportunities for ongoing development (CPD), practical leadership toolkits and resources, and an MSc in Strategic Leadership.

## Trade Union Facility Time

The Trade Union (Facility Time Publication Requirements) Regulations 2017 place a legislative requirement on relevant public sector employers to collate and publish, on an annual basis, a range of data on the amount and cost of facility time within their organisation. The following data covers the period 1 April 2024 - 31 March 2025.

	2025
Number of trade union representatives	18
Full-time equivalent number of trade union representatives	16.34
<b>Percentage of working hours spent on trade union facility time</b>	<b>Number of staff</b>
0% of working hours	0
1 to 50% of working hours	17
51 to 99% of working hours	1
100% of working hours	0
<b>Percentage of staff costs spent on trade union facility time</b>	<b>£000</b>
Total staff costs for the University	£103,670k
Total cost of facility time	£59k
<b>Percentage of staff costs spent on facility time</b>	
Paid trade union activities	0.057%
Percentage of total paid facility time spent on paid trade union activities	40.13%

## Financial Sustainability and Performance



### Strategic Aims

- Generate sufficient cash to meet strategic investment plans and economic contingency.
- Maintain financial strength.
- Ensure all Schools and Services maintain financial and operational viability.

### Key Performance Indicators

- Minimum 7% of total income as cash generation for sustainability and investment.
- Remain in the upper quartile amongst all UK HEIs in the HESA Security Index.
- All Schools and Services to deliver a 3% annual underspend against their devolved revenue budgets.

### Progress against strategic aims

The Financial Strategy is a cornerstone of the University's Strategy Map, clearly defining the financial objectives that underpin and enable the delivery of our mission, vision, and strategic priorities. Through disciplined financial management and a commitment to long-term sustainability, the University continues to generate strong cash flows. This financial resilience positions the University to invest confidently in its future and deliver lasting value.

### Summary of performance

In a challenging and volatile market, the University took the difficult but necessary step to take action and reduce the cost base before the beginning of the financial year. This exercise resulted in costs being realigned with income and resulted in an operating surplus of £10.0m (2024: loss

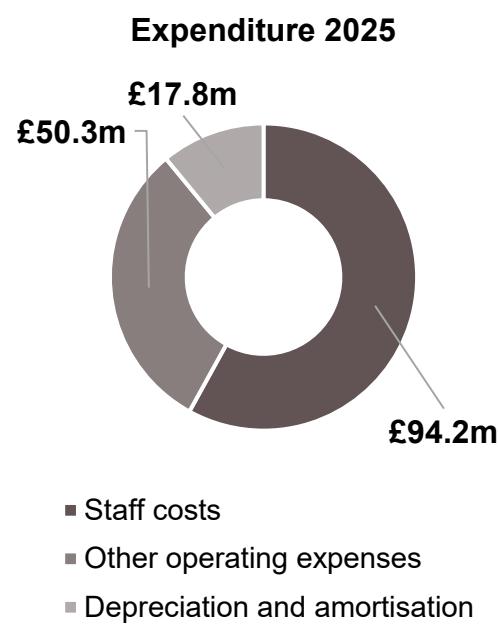
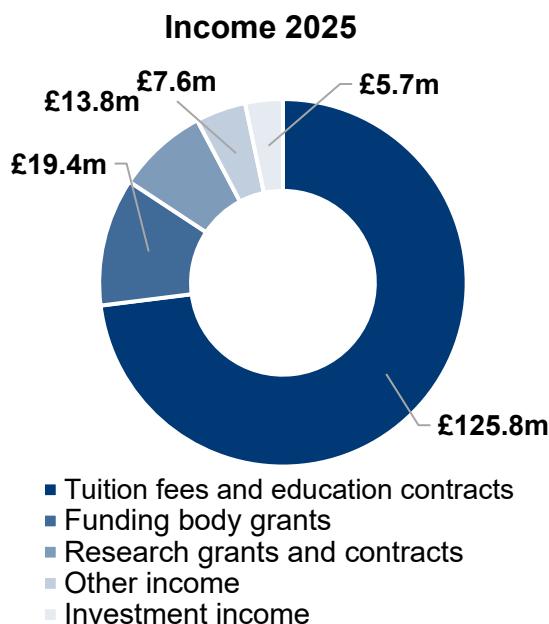
£2.8m) and cash generated from operating activities of £26.7m (2024: £7.5m). Total comprehensive income for the year was £22.9m (2024: £2.4m).

**Total income** for the year was £172.3m, a 5.4% reduction over the prior year (2024: £182.2m). The main source of income continues to be from tuition fees, and the trend of increasing fees coming from overseas students has reversed in the year because of changing visa eligibility for the dependents of students from January 2024 onwards.

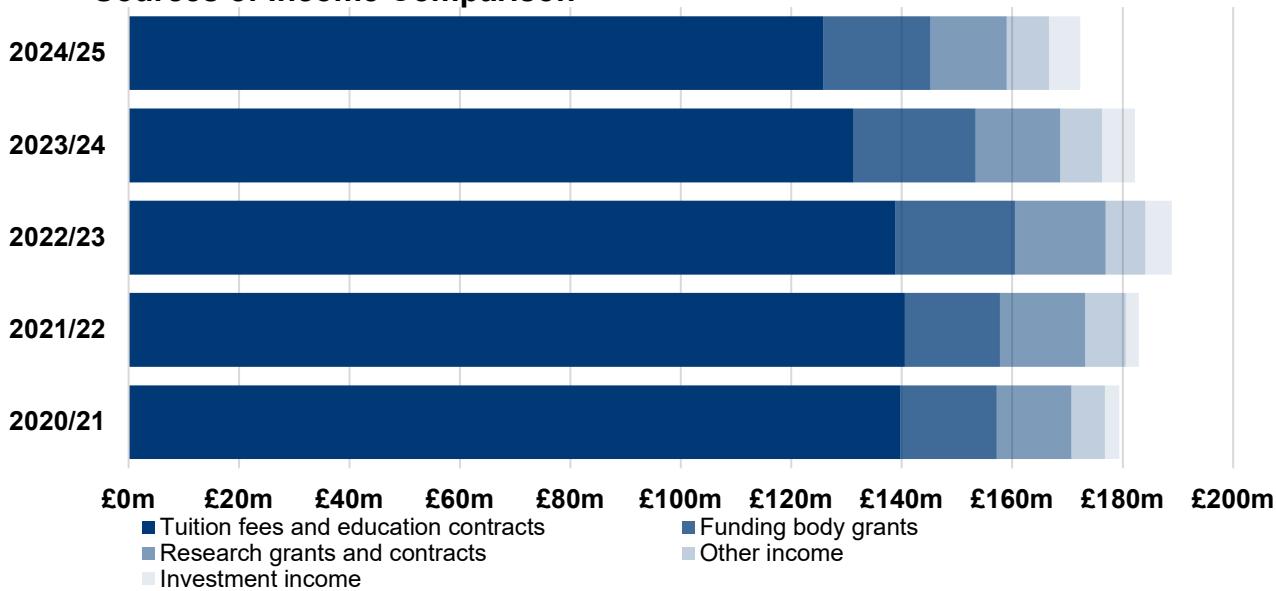
Income from research grants and contracts has also been increasing as part of the University's focus within the Strategy Map.

**Expenditure** has been carefully aligned to accommodate these reductions in income, alongside careful cost management.

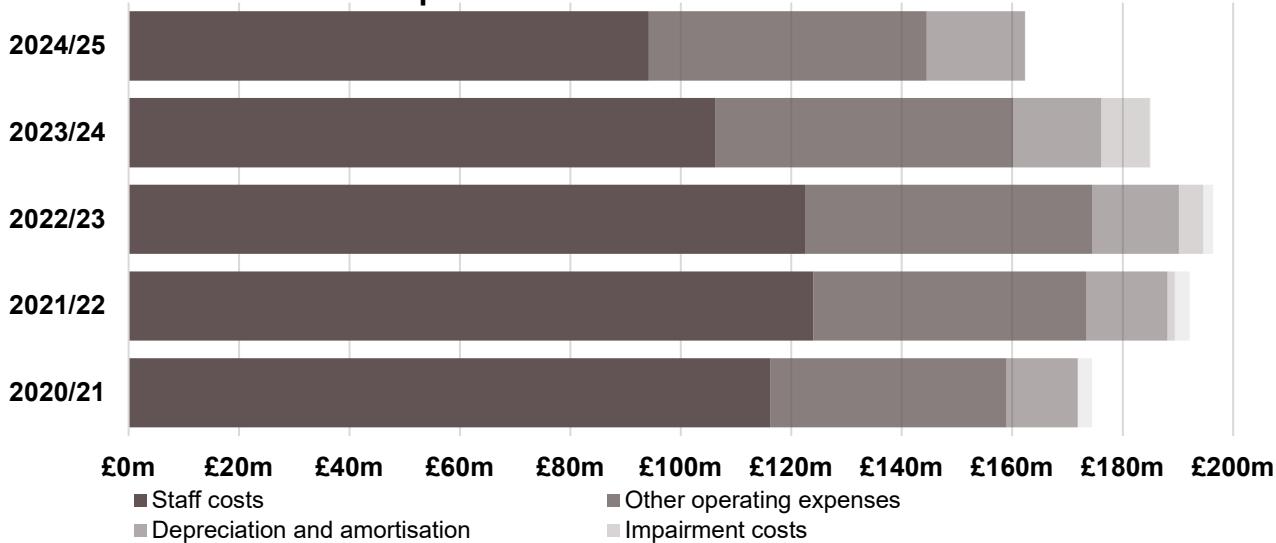
Financial overview and key highlights	Year ended 31 July	
	2025 £'000	2024 £'000
Income	£172,320	£182,248
Expenditure	£162,324	£185,052
<b>Surplus / (loss) for the year before other gains</b>	<b>£9,996</b>	<b>(£2,804)</b>
<b>Total Comprehensive Income for the year</b>	<b>£22,853</b>	<b>£2,425</b>
Net current assets	£97,752	£116,811
<b>Total Net assets</b>	<b>£562,510</b>	<b>£539,657</b>
Net cash inflow from operating activities	£26,664	£7,526
<b>Net cash inflow from operating activities as a % of income</b>	<b>15.5%</b>	<b>4.1%</b>



### Sources of Income Comparison

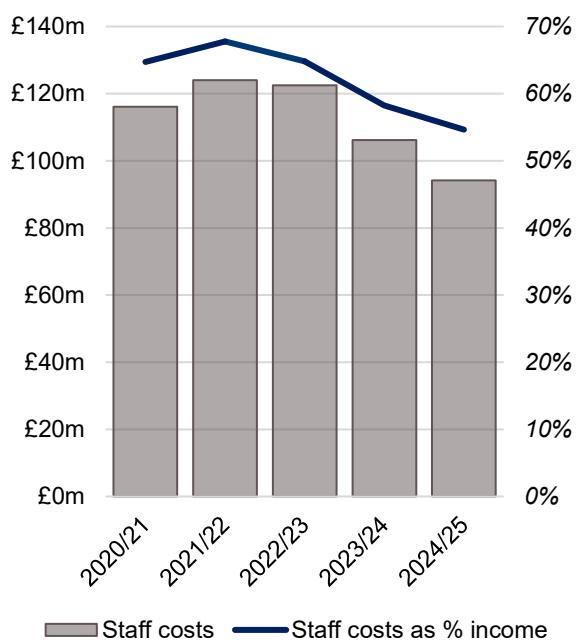


### Sources of Cost Comparison



### Staff costs

Following a significant restructuring programme in the summer of 2024, staff costs have reduced to rebalance income and expenditure. Wage and salary growth is impacted by contractual increments and the national pay award, over which the University has limited control.

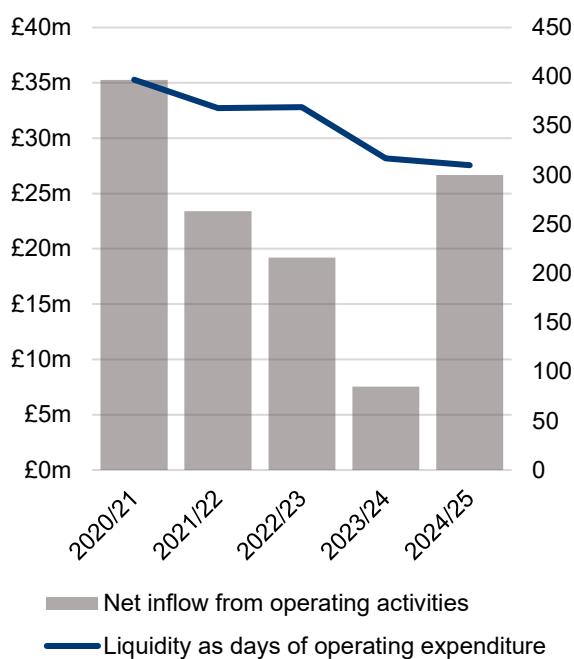


The university continues to manage operating expenditure carefully through careful cost management.

### Operating cash

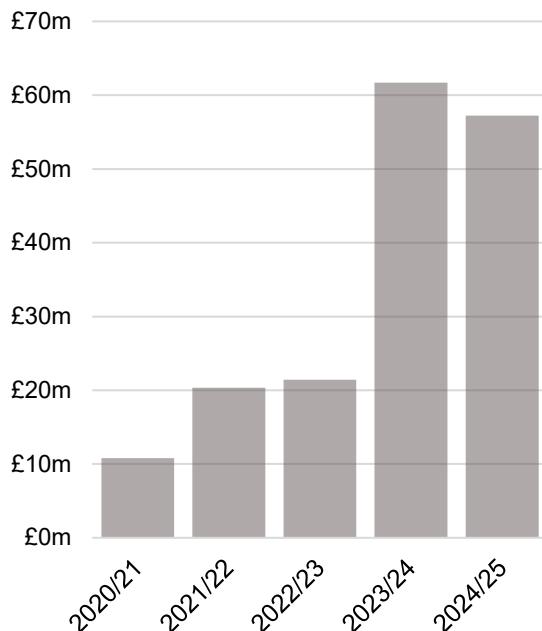
The group cash flow statement shows a net inflow from operating activities of £26.7m (2024: £7.5m). Liquidity at year end represented 310 days (2024: 317 days) of expenditure.

The University's financial strategy is to generate sufficient funds for investment, and it expects to continue to fund strategic developments from current earnings. Any decision to enter into borrowing would be based on a clear need to accelerate investment to contribute to the achievement of the strategic aims.



### Physical and digital infrastructure investment

The physical and digital estate is central to the delivery of the University Strategy Map and allows the University to provide world-class teaching, learning and research facilities for its staff and students. The University continues to self-fund all its investments and has invested £57.2m this year (2024: £61.7m) in digital and physical infrastructure. There has been a sustained level of capital expenditure undertaken over the last five years primarily driven by the need for improvements in the estate.



Risks relating to the estate capital programme and the digital strategy programme are monitored by the University's Estates & Finance Committee. The University funds its capital programme through its own reserves and has no borrowings.

The University acquired land on Southgate in December 2021 for its National Health Innovation Campus, and the Daphne Steele Building opened its doors to students in September 2024. The Emily Siddon building is due to open at the beginning of 2026.

The University continues to invest in its digital strategy, to underpin developments in teaching and learning, take advantage of operational efficiencies and strengthen security in the face of ongoing cyber threats.

### Financial Outlook

The University continues to maintain its strong financial position and takes active steps to ensure that it can mitigate the sector-wide challenges and uncertainties and be able to invest in the Strategy Map. The University's approach to financial management will ensure that strategic investment will continue.

The outlook remains uncertain, for the sector and the national and global economy. Recent inflationary pressures have eased, however increases in National Insurance and high rates of employer pension contributions remain a challenge.

A welcome, if modest, increase in student tuition fees has helped offset some of the other increases, however the market remains competitive, both for home and international students.

### *Going concern*

The University Council has reviewed the financial forecasts and the key planning parameters that support the University's Strategy Map. These have been tested against various scenarios, including several severe downside scenarios, which demonstrate that the University has access to adequate resources to continue to meet its commitments and obligations for the foreseeable future. Further detail is set out in the Statement of Accounting Policies on page 49.

The Council is therefore satisfied that the University continues to adopt the going concern basis in preparing these Financial Statements.

### *Payment of creditors*

The University is fully committed to the prompt payment of its suppliers' bills and is a signatory of the Confederation of British Industry's Prompt Payment Code. The University aims to pay bills in accordance with agreed contractual conditions or, where no such conditions exist, within 30 days of receipt of goods or services or the presentation of a valid notice, whichever is the later. The average number of days taken to clear invoices in 2024/25 was 27 days (2024: 19 days).

### *Modern Slavery Act statement*

The University is committed to ensuring and actively monitoring that modern slavery and human trafficking are not taking place in any part of its operation within the University and its supply chain. For further information relating to the Modern Slavery Act statement, see website [Modern Slavery Statement \(hud.ac.uk\)](http://Modern Slavery Statement (hud.ac.uk))

## Risks and uncertainties

The University's approach to the management of risk is based on comprehensive risk analysis. The Corporate Risk Register focuses on risks relating to factors that threaten the institution's existence and continuing development. The risks are aligned to the University's Strategy Map and are reviewed regularly.

Each School and service maintains a risk register. These are reviewed as part of the annual planning process, and this, along with horizon scanning and sector intelligence form the basis for any revisions to the Corporate Risk Register. This is reported to the University's Audit & Risk Committee and to Council. The Corporate Risk Register is formally updated annually and approved by Council.

**Strategic aim:** To deliver inspirational learning and teaching.

**Risk description:** Failure to deliver inspiring learning and teaching is exhibited in increased withdrawal and poorer academic and employment /further study outcomes, whether overall or differentially across the student population. This risk manifests itself both as a potentially missed opportunity to provide graduates with the attributes that will give them the edge as global professionals in mid-21st century economies and societies, and most directly as resulting in poor TEF and other regulatory outcomes.

Description of critical risk factor	Control measures
Student satisfaction falls with rising expectations.	<ul style="list-style-type: none"> <li>Internal Quality Assurance / Quality Enhancement mechanisms</li> <li>University Teaching &amp; Learning Strategy (UTLS)</li> <li>Annual evaluation of teaching and learning</li> <li>HR policies set minimum qualifications for teaching staff.</li> </ul>
Continuation rates do not increase, and inconsistencies between groups remain.	<ul style="list-style-type: none"> <li>UTLS sets clear standards for teaching delivery.</li> <li>UTLS increases emphasis on student engagement.</li> <li>Attendance monitoring</li> <li>Annual evaluation of teaching and learning outcomes</li> <li>HR policies focus on the management of poor performance.</li> </ul>
Graduate employment and salary rates do not continue to rise, and inconsistencies between groups remain.	<ul style="list-style-type: none"> <li>School-based Industry Boards (IB)</li> <li>All programmes offer relevant work-related activity.</li> <li>Stronger focus on improved attainment</li> <li>The introduction of the Global Professional Award (GPA)</li> <li>Support for progression via post-graduate courses</li> </ul>
Student engagement does not improve.	<ul style="list-style-type: none"> <li>UTLS focus on engagement.</li> <li>Joint activity with Students' Union</li> </ul>

**Strategic aim:** to deliver innovative research and enterprise.

**Risk description:** the University is unable to achieve significant engagement in research /enterprise across its academic staff; as a consequence, the University is unable to achieve a significant uplift in the quantity and quality of research outputs.

Description of critical risk factor	Control measures
Failure to enhance the profile of research activity among academic staff.	<ul style="list-style-type: none"> <li>University searches for new talent and sets competitive conditions through the Research Excellent Staff Scheme</li> <li>University Research Strategy (URS) incorporates planning and appraisal of research/enterprise activity.</li> <li>URS promotes investment in research activity.</li> <li>URS promotes research mentoring.</li> </ul>

Failure to increase annual research and enterprise income as conventional funders shrink/exit and competition grows.	<ul style="list-style-type: none"> <li>Research / Enterprise Office identifies bidding opportunities and supports bids.</li> <li>Role expectations established for Professors to act as research leaders.</li> </ul>
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**Strategic aim:** to become a leading international university.

**Risk description:** the University fails to meet its targets for international recognition, impacting on its capacity to develop its research performance and grow its international student base. As a result, reputation declines, further affecting recruitment and financial targets.

Description of critical risk factor	Control measures
Failure to meet strategic targets for quality, quantity, and balance of student intake – in the face of competition and UKVI restrictions.	<ul style="list-style-type: none"> <li>Target markets and market share specified for every School.</li> <li>Effective management of regional offices and agent network.</li> <li>Student achievement standards are monitored annually.</li> </ul>
Failure to achieve top 300 international standing in the QS/THE systems.	<ul style="list-style-type: none"> <li>Targeted approach to enhancing international profile and position in external reputation surveys at subject and institutional level.</li> <li>School plans for international partnerships with leading Universities.</li> <li>Individual targets set at appraisal and research monitoring.</li> <li>Optimisation of data returns.</li> </ul>

**Strategic aim:** to develop and empower staff.

**Risk description:** The University is unable to attract, retain, or develop the full range of staff expertise it needs to deliver its strategy.

Description of critical risk factor	Control measures
Failure to identify /develop talent, especially in management/leadership roles.	<ul style="list-style-type: none"> <li>Opportunities for role/career development</li> <li>Athena Swan / Concordat</li> <li>Reward /recognition schemes</li> <li>Academic workload system</li> <li>Development programmes</li> <li>Qualification standards applied.</li> <li>Internal support for conferment</li> </ul>

**Strategic aim:** to ensure financial sustainability.

**Risk description:** The University is unable to maintain sufficient margin for sustainability and investment, and is unable to support activities required to meet strategic objectives.

Description of critical risk factor	Control measures
Failure to generate sufficient cash to meet investment needs.	<ul style="list-style-type: none"> <li>Strategy for surplus and investment</li> <li>Devolved Revenue allocation model sets agreed margin.</li> <li>Cash flow planned and monitored.</li> <li>Staffing and reserves expenditure controls</li> <li>Key investments prioritised and costed annually.</li> <li>Regular forecasting and scenario exercises based on planning process.</li> <li>Internal audit</li> </ul>

**Strategic aim:** to achieve growth and efficiency.

**Risk description:** The University fails to grow its activities at a sufficient rate to allow it to address rising costs, while delivering significant efficiencies in the use of its physical resources and in addressing its core business processes, including through the use of a digital-first strategy, in the context of the regulatory environment.

Home taught student recruitment targets not met due to portfolio issues, policy uncertainty, and disruption of the market.	<ul style="list-style-type: none"> <li>University Marketing Plan (UMP) increases emphasis on market research.</li> <li>School and service planning rounds focus on product development to address market changes.</li> <li>Curriculum Management project supports more responsive portfolio management.</li> </ul>
Failure or underperformance of estate, especially the National Health Innovation Campus (NHIC) project.	<ul style="list-style-type: none"> <li>Timetable and attendance monitoring systems identify space utilisation and functionality.</li> <li>Research plans enable planning of space.</li> <li>Capital Plan includes major refurbishments.</li> <li>Maintenance funding ring-fenced.</li> <li>Estate review every five years.</li> <li>Fixed-cost contract and tight project planning for the NHIC.</li> </ul>
Missed opportunities to address efficiencies in key business processes, including through digital innovation, and cybersecurity threats. Legal or compliance risk, especially the conditions of Office for Students Registration.	<ul style="list-style-type: none"> <li>School and service planning rounds.</li> <li>Digital Strategy</li> <li>Following good practice in line with the recommendations from the National Cyber Security Centre (NCSC) and JISC.</li> <li>Internal quality and compliance systems mirror regulatory compliance regimes.</li> <li>Internal audit regime.</li> </ul>

## Corporate Governance Statement

The University is committed to exhibiting best practice in all aspects of corporate governance. In the opinion of the members of the Council, the University complied with the Higher Education Code of Governance ("the Code") which was re-issued by the Committee of University Chairs (CUC) in 2023 and has complied throughout the year ended 31 July 2025. Council commissioned an external review of its governance arrangements in the academic year 2021/22, which found that the University's governance arrangements were effective and efficient and complied with the CUC Code of Practice and OfS expectations. Subsequent to the review, a development plan was approved to build on the existing good practice and is monitored by the Governance and Membership Committee and Council. The action plan led to closer engagement between members of University Council and business functions of the University; an enhanced scheme of delegation, more effective arrangements for information sharing both in advance and during Council and Committee meetings, and a review of the size, structure and shape of Council and its Committees. All actions have been completed.

### Background

The University was established as a Higher Education Corporation under the terms of the

Education Reform Act 1988 and the Further and Higher Education Act 1992. Its objects, powers and framework of governance are set out in the Instrument and Articles of Government which were approved by the Privy Council on 20 December 1996. The current version of the Articles was approved by the Privy Council on 10 January 2012 and came into effect on 22 February 2012. The Articles set out the requirement for the University to have a Council and a Senate, each with clearly defined functions and responsibilities, to oversee and manage its activities.

### University Council

The Council is the governing body and the ultimate body responsible for the financial sustainability of the University, for setting and achievement of strategy and for the proper oversight of university people, assets and processes.

The Council terms of reference set out, in line with general principles of good governance, that the Council has a majority of external members, with members also drawn from the staff and students of the University and the Vice-Chancellor as an *ex officio* member. Members of the Council do not receive any remuneration for the work which they do for the Council.

The members who served on the Council during the year are listed in the table below:

	Date of appointment	Date of retirement or end of initial term of office	Committees served
<b>External Members</b>			
Mr J H Thornton	20/07/ 2006	31/07/2026	Chair of Council Estates and Finance Committee Chair of Governance and Membership Committee Honorary Awards Committee Senior Post Holder Remuneration and Senior Staff Remuneration Advisory Committees
Mr A Ahmed	01/08/2021	31/07/2027	Estates and Finance Committee (until 31.07.25) Audit and Risk Committee (from 01.08.25)

	<b>Date of appointment</b>	<b>Date of retirement or end of initial term of office</b>	<b>Committees served</b>
Mr B Ainsworth	01/08/2019	31/07/2028	Estates and Finance Committee
Ms S Baines	01/08/2023	31/07/2026	Audit and Risk Committee Senior Post Holder Remuneration and Senior Staff Remuneration Advisory Committees
Mr R Cox	01/08/2018	31/07/2027	Chair of Audit and Risk Committee Senior Post Holder Remuneration and Senior Staff Remuneration Advisory Committees Governance and Membership Committee
Mr R Davies	14/02/2019	31/07/2028	Vice-Chair of Council (from 01.08.25) Audit and Risk Committee Honorary Awards Committee (from 01.08.25) Chair of Senior Post Holder Remuneration and Senior Staff Remuneration Advisory Committees (from 01.08.25)
Sir R Marsh	02/10/2025	01/10/2028	Estates and Finance Committee
Mrs C Morrow	01/08/2022	31/03/2027	Estates and Finance Committee Honorary Awards Committee
Baroness K Pinnock	01/08/2016	31/07/2025	Vice-Chair of Council Audit and Risk Committee Governance and Membership Committee Honorary Awards Committee Chair of Senior Post Holder Remuneration Committee and Senior Staff Remuneration Advisory Committees
Ms I Pollock-Hulf	01/08/2015	31/07/2027	Chair of Estates and Finance Committee Governance and Membership Committee
Bishop S Prasadam	21/03/2024	31/07/2027	Governance and Membership Committee (from 01.08.25)
Professor M Radford	01/08/2025	31/07/2028	Estates and Finance Committee
<b>Members nominated by Senate (Teaching Staff)</b>			
Professor S Bastow	21/11/2023	31/08/2024	Governance and Membership Committee Honorary Awards Committee Senate
Dr S Eastburn	27/11/2024	31/07/2024	Governance and Membership Committee Honorary Awards Committee Senate
<b>Members nominated by Senate (Professional Services Staff)</b>			
Mr K Pilicudale	25/11/202	31/07/2025	Senate Honorary Awards Committee
Mr M Mills	02/10/2025	01/10/2028	Senate Honorary Awards Committee
<b>Student Member</b>			
Mr W Aijaz	01/07/2024	30/06/2025	Honorary Awards Committee Governance and Membership Committee Senate Estates and Finance Committee

	Date of appointment	Date of retirement or end of initial term of office	Committees served
Ms F Askwith-Martin	01/07/2025	30/06/2025	Estates and Finance Committee Governance and Membership Committee Honorary Awards Committee Senate
Ms S Crosland	21/11/2023	29/11/2025	Council
<b>Vice Chancellor</b>			
Professor R A Cryan	01/01/2007	Ex-officio	Chair of Honorary Awards Committee Estates and Finance Committee Governance and Membership Committee Senior Staff Remuneration Advisory Committee Chair of Senate

It is the Council's responsibility to bring independent judgment to bear on issues of strategy, performance, resources and standards of conduct. The Council is provided with regular and timely information on the overall financial performance of the University, together with other information about all aspects of the University's Strategy Map and associated KPIs, such as performance against funding targets, proposed capital expenditure, quality matters and staff-related matters such as health and safety and compliance issues.

### Senate

Subject to the overall responsibility of the Council, the Senate has responsibility for the academic affairs of the University and draws its membership entirely from the staff and students of the University. It is particularly concerned with issues relating to the academic governance of the University.

### Leadership

The Vice-Chancellor is the Chief Executive of the University and is responsible to the Council for the organisation, direction, and management of the University. The Vice-Chancellor is the Accountable Officer of the University under the regulatory conditions of the Office for Students and can be summoned to appear before the Public Accounts Committee of the House of Commons.

As Chief Executive, the Vice-Chancellor exercises considerable leadership in the development of the University Strategy, the identification and planning of new developments and shaping the University ethos.

The Vice-Chancellor is supported by a range of senior colleagues. The formal decision-making body is the Senior Leadership Team, which comprises the Vice-Chancellor, Deputy Vice-Chancellor, Pro Vice-Chancellors, the Deans of Schools, Directors of Professional Services and the University Secretary. The Vice-Chancellor remains accountable to Council.

In accordance with the Articles of Government, the University Secretary has been designated Clerk to the Council and in that capacity, provides independent advice and guidance to all members. The University Secretary is responsible to the Council for ensuring compliance with all applicable procedures, legislation, and regulations. The appointment and removal of the University Secretary are matters for the Council as a whole.

### Committees

Certain matters, such as the approval of the strategic plan, the annual budget, major investments and the sale and purchase of land, are reserved matters for Council. However, much of its detailed work is

delegated to the following standing committees:

- Audit and Risk Committee
- Estates and Finance Committee
- Governance and Membership Committee
- Senior Post Holder Remuneration Committee and Senior Staff Remuneration Advisory Committee
- Senate

A significant proportion of the membership of these committees consists of external members of Council, co-opted members and staff and students where this is permissible. The decisions of these Committees are formally reported to the Council.

### Audit and Risk Committee

The Audit and Risk Committee normally meets four times a year with the University's external and internal auditors in attendance. It establishes and reviews procedures for auditing the University's activities. The Committee considers detailed reports together with recommendations for the improvement of the University's systems of internal control together with management responses and implementation plan. It provides oversight of the University's risk management procedures. It also receives and considers reports from the Office for Students (OfS) as they affect University business and monitors adherence to regulatory requirements. Whilst senior executives attend meetings of the Audit and Risk Committee, as necessary, they are not members of the Committee. Once a year the Committee meets the internal and external auditors for private discussions, without any member of university staff present, except for the University Secretary, acting in their capacity of Clerk to the Council.

### Estates and Finance Committee

The Estates and Finance Committee is responsible for oversight of financial management and regulation. The Committee also oversees progress against the University's Capital and Digital Strategies.

### Governance and Membership Committee

The Governance and Membership Committee oversees the University's work on corporate and academic governance and makes recommendations to Council for effective governance arrangements. The Committee is responsible for the consideration and recommendation of the appointment and removal of University Council and Committee members.

### Senior Post Holder Remuneration Committee and Senior Staff Remuneration Advisory Committee

The Senior Post Holder Remuneration Committee's remit is to establish and review the processes for reviewing the remuneration of the Vice-Chancellor and the University Secretary and for recommending to University Council, whilst the Senior Staff Remuneration Advisory Committee is responsible for reviewing the remuneration of senior staff contract holders.

### Senate

Senate is the body responsible for the quality of the University's academic governance arrangements and has in place a structure of detailed scrutiny committees to help with this endeavour. Senate receives regular reports on all aspects of academic quality and enhancement, and as such can provide assurance to Council that the University's academic governance arrangements remain effective.

The University maintains a Register of Interests of members of the Council, the Boards of Directors of the subsidiary companies, designated officers of the Board and members of the Senior Leadership Team.

Information concerning the Register can be obtained from the University Secretary. Full minutes of all meetings, except those deemed to be confidential by the University, are available from the University Secretary at The University of Huddersfield, Queensgate, Huddersfield, HD1 3DH.

## Statement of Internal Control

The Council, as the governing body of the University, has responsibility for maintaining a sound system of internal control that supports the achievement of policies, aims and objects while safeguarding the public and other funds and assets for which it is responsible. The Council, both directly and through the Audit and Risk Committee and the Estates and Finance Committee, ensures that the University uses public funds only for the purposes for which they were provided, and that the University complies with the terms and conditions of funding.

The system of internal control is designed to manage rather than to eliminate the risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness.

The system of internal control is based on an ongoing process designed to identify the principal risks to the achievement of policies, aims and objectives, to evaluate the nature and extent of those risks, and to manage them efficiently, effectively, and economically. This process has been in place for the year ended 31 July 2025 and up to the date of approval of the financial statements. The process is reviewed regularly by Council and accords with the relevant Financial Reporting Council guidance.

The University's objectives, its internal organisation and the environment in which it operates are evolving and, as a result, the risks it faces are changing continually. The University's internal control systems enable leaders to manage and to control risks appropriately; however, no operating environment can be risk free. The University's internal control systems and their associated procedures are aimed at:

- Safeguarding the University's assets, limiting its liabilities and ensuring the appropriate use of public funds.
- Facilitating effective and efficient operation of the University by enabling it to respond appropriately to significant business, operational, financial,

compliance and other risks to achieving the University's objectives.

- Ensuring the quality of internal and external reporting, underpinned by the maintenance of proper records and processes that generate a flow of timely, relevant and reliable information from within and outside the University.
- Ensuring compliance with applicable laws and regulations and also with internal policies with respect to the conduct of business.

The internal control system provides the framework within which the University operates. It includes:

- Mechanisms for the control of activities.
- Appropriate information and communication processes
- Process for monitoring the continuing effectiveness of the University's control of its activities.

The internal controls system used to manage risk is:

- Embedded within the operation of the University, forming an integral part of its culture.
- Capable of responding quickly to evolving risk to the University arising from factors within the University and to changes in the external environment.
- Includes a culture in which any failings or weaknesses in the systems of control are reported to appropriate levels of management and governance, and corrective action duly taken.
- Ultimately the responsibility of the Vice-Chancellor with operational responsibility devolved to the University's Senior Leadership team.

Following the end of the year, the University identified an internal control weakness in the management of a contractual relationship in relation to student recruitment. An independent review found that appropriate controls in relation to contract monitoring and documentation were not applied with the required rigour, limiting assurance over contract performance and compliance. Work is ongoing to complete the exercise that will include strengthening procedures and

ensuring enhanced oversight. The Audit and Risk Committee will monitor this as part of its ongoing responsibilities.

As the governing body, the Council has the responsibility for reviewing the effectiveness of the system of internal control. The following processes have been established:

- The Council meets regularly to consider the plans and strategic direction for the University.
- The Council receives feedback from the Audit and Risk Committee on matters of internal control. The Council is informed routinely and consulted on key business decisions, the risks associated with them and the proposed management approach. Systems have been established to report risk to Council through the Corporate Risk Register and as part of financial forecasts.
- The Audit and Risk Committee is the formal governance body charged with the detailed scrutiny of the University's Corporate Risk Register, with the University's Senior Leadership Team as the University's executive group responsible for the oversight of the operational management of risk.
- Corporately, risks are identified and discussed by the Senior Leadership Team, informed by a flow of information between management, groups committees and staff. The Senior Leadership Team reviews the information and where appropriate updates the Corporate Risk Register. Schools and Services receive guidance which encourages their management teams to consider the key risks they face. The Deputy Vice-Chancellor is the member of the executive with the accountability for the maintenance and management of the University's Corporate Risk Register.
- Risk awareness is raised through:
  - Risk being incorporated within the management development programmes and staff induction courses.
  - The planning and contextual documentation which is provided to Deans and Directors offering risk

management guidance and being supplemented by discussions during the planning meetings.

- Deans and Directors discussing risk with their management teams during the planning meetings.
- Risks are linked to the elements of the University Strategy for which detailed key performance indicators have been agreed.
- Risks are prioritised based on likelihood and impact. This assessment is made by considering the risk before and after mitigations in place.

The Council's review of the effectiveness of the system of internal control is informed by the internal audit service, which operates to standards defined in the OfS terms and conditions of registration. The internal auditors submit regular reports which include their independent opinion on the adequacy and effectiveness of the University's system of internal control, with recommendations for improvement. The Council's review of the effectiveness of the system of internal control is also informed by the work of the executive managers within the institution, who have responsibility for the development and maintenance of the internal control framework, and by comments made by the internal auditors in their management letter and other reports.

## Statement of the University Council's responsibilities in respect of the report and the financial statements

The Council is responsible for preparing the report and the financial statements in accordance with the requirements of the Office for Students' Terms and Conditions of Funding for Higher Education Institutions and Research England's Terms and Conditions of Research England Grant, and applicable law and regulations.

It is required to prepare the Group and parent University financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland. The Terms and Conditions of Funding further require the financial statements to be prepared in accordance with the requirements of the Accounts Direction dated 25 October 2019, issued by the Office for Students ('the Accounts Direction') and the 2019 Statement of Recommended Practice – Accounting for Further and Higher Education.

The Council is required to prepare financial statements which give a true and fair view of the state of affairs of the Group and of the parent University and of their income and expenditure, gains and losses and changes in reserves, and of the Group's cash flows for that period. In preparing each of the Group and parent University financial statements, the Council is required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and accounting estimates that are reasonable and prudent.
- State whether applicable UK accounting standards and the 2019 Statement of Recommended Practice – Accounting for Further and Higher Education have been followed, subject to any material departures disclosed and explained in the financial statements.

- Assess the Group and parent University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern.
- Use the going concern basis of accounting unless it either intends to liquidate the Group or the parent University or to cease operations or have no realistic alternative but to do so.

The Council is responsible for keeping adequate accounting records that are sufficient to show and explain the parent University's transactions and disclose with reasonable accuracy at any time the financial position of the parent University. It is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and has general responsibility for taking such steps as are reasonably open to it to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

The University Council is also responsible for ensuring that:

- Funds from whatever source administered by the Group or the University for specific purposes have been properly applied to those purposes and managed in accordance with relevant legislation.
- Income has been applied in accordance with the University's Articles of Government funds provided by the Office for Students, UK Research and Innovation (including Research England) and the Education and Skills Funding Agency and the Department for Education have been applied in accordance with the terms and conditions attached to them.
- Ensuring that there are appropriate financial and management controls in place to safeguard public funds and funds from other sources; and
- Securing the economical, efficient, and effective management of the University's resources and expenditure.

The Council is responsible for the maintenance and integrity of the corporate and financial information included on the University's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Council confirms that:

- So far as each member is aware at the date of approval, there is no relevant audit information of which the University's auditor is unaware; and
- Council members have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the University's auditor is aware of that information.

Approved by the members of the Council on 29 January 2026 and signed on its behalf by:

**Mr R Davies**

Vice-Chair of Council

# Independent Auditor's Report to the Council of University of Huddersfield

## Report on the audit of the financial statements

### Opinion

We have audited the financial statements of the University of Huddersfield ("the University") for the year ended 31 July 2025, which comprise the Group and University Statement of Comprehensive Income, Group and University Statement of Changes in Reserves, Group and University Statement of Financial Position, Group Statement of Cash Flows and related notes, including the statement of accounting policies.

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the University's affairs as at 31 July 2025, and of the Group's and of the University's income and expenditure, gains and losses and changes in reserves, and of the Group's cash flows, for the year then ended; and
- have been properly prepared in accordance with UK accounting standards, including FRS 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the Group in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### Going concern

The Council has prepared the financial statements on the going concern basis as it does not intend to liquidate the Group or the University or to cease their operations, and

as it has concluded that the Group and the University's financial position means that this is realistic. It has also concluded that there are no material uncertainties that could have cast significant doubt over their ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the Council's conclusions, we considered the inherent risks to the Group's business model and analysed how those risks might affect the Group and University's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the Council's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
- we have not identified and concur with the Council's assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the Group or the University's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the Group or the University will continue in operation.

**Fraud and breaches of laws and regulations – ability to detect.**

#### *Identifying and responding to risks of material misstatement due to fraud*

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an

opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of directors, the audit committee and inspection of policy documentation as to the Group's high-level policies and procedures to prevent and detect fraud including the internal audit function, and the Group's channel for "whistleblowing", as well as whether they have knowledge of any actual, suspected, or alleged fraud.
- Reading Council, Audit Committee and Estates and Finance Committee minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.
- Consultation with our own forensic professionals regarding the identified fraud risks and the design of the audit procedures planned in response to these. This involved discussion between the engagement director and the forensic professional.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition in relation to research income, in particular the risk that research income is overstated due to non-compliance with grant terms and conditions, inappropriate apportionment of overhead costs and recording revenues in the wrong period.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included unusual cash journals, those posted by senior finance management and those posted to unusual accounts.
- Assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

### *Identifying and responding to risks of material misstatement related to compliance with laws and regulations.*

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management as required by auditing standards, and from inspection of the Group's regulatory and legal correspondence and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Group is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charities and companies' legislation), distributable profits legislation, taxation legislation, pensions legislation and higher education financial reporting related regulation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Group is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: compliance with Higher Education regulatory requirements of the Office for Students. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Council and other management and inspection of

regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

*Context of the ability of the audit to detect fraud or breaches of law or regulation.*

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

**Other information**

The Council is responsible for the other information, which comprises the Strategic and Operating Review and the Report of the Governors and Corporate Governance Statement. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether,

based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work, we have not identified material misstatements in the other information.

**Council responsibilities**

As explained more fully in its statement set out on page 45, the Council is responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Group and parent University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless it either intends to liquidate the Group or the parent University or to cease operations, or has no realistic alternative but to do so.

**Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

**Report on other legal and regulatory requirements**

We are required to report on the following matters by the Accounts Direction dated 25 October 2019 issued by the Office for Students ('the Accounts Direction').

In our opinion, in all material respects:

- funds from whatever source administered by the Group or the University for specific purposes have been properly applied to

those purposes and managed in accordance with relevant legislation;

- funds provided by the Office for Students, UK Research and Innovation (including Research England), the Education and Skills Funding Agency and the Department for Education have been applied in accordance with the relevant terms and conditions; and
- the financial statements meet the requirements of the Accounts Direction.

**Matters on which we are required to report by exception.**

We are required by the Accounts Direction to report to you where the University has an access and participation plan that has been approved by the Office for Students' director of fair access and participation and the results of our audit work indicate that the Group's and the University's expenditure on access and participation activities for the financial year disclosed in Note 9 has been materially misstated.

We are also required by the Accounts Direction to report to you where the results of our audit work indicate that the Group's and the University's grant and fee income, as disclosed in note 3 to the financial statements has been materially misstated.

We have nothing to report in these respects.

**The purpose of our audit work and to whom we owe our responsibilities.**

This report is made solely to the Council in accordance with paragraph 9 of the University's Articles of Government and section 124B of the Education Reform Act 1988. Our audit work has been undertaken so that we might state to the Council those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the University and the Council for our audit work, for this report, or for the opinions we have formed.

**Salma Younis (Senior Statutory Auditor) for and on behalf of KPMG LLP, Statutory Auditor**

Chartered Accountants  
1 Sovereign Street  
Leeds  
LS1 4DA  
United Kingdom

2 February 2026

# Financial Statements 2024/25



## Statement of Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below.

### 1. Basis of preparation

These financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP): Accounting for Further and Higher Education 2019, with FRS102: The Financial Reporting Standards applicable in the UK and Republic of Ireland and with the Office for Students (OfS) Accounts Direction published in (OfS 2019:14)

The University is a public benefit entity and therefore has applied the relevant public benefit requirements of FRS 102. The financial statements are prepared in accordance with the historic cost convention (modified by the revaluation of fixed assets).

### 2. Going concern

The University's activities, together with the factors likely to affect its future development, performance and position, are set out in the strategic and operating review which forms part of this annual report. The report also describes the financial position of the institution, its cash flows, liquidity position and borrowing facilities.

The financial statements have been prepared on a going concern basis, which the Council considers to be appropriate for the following reasons.

The Council has prepared forecasts for a period of 20 months from the date of approval of these financial statements. After reviewing these forecasts, the Council is of the opinion that, taking account of the severe but plausible downsides, including the anticipated impact of continuing high rates of inflation as well as changes in student demand for places as a consequence of the economic environment and other global factors, the University will have sufficient funds to meet their liabilities as they fall due in the period of 12 months from the date of approval of the

financial statements (the going concern assessment period).

The downturn in the global economy and the Higher Education sector because of the long-term impacts of a global pandemic, the continuing war in Ukraine and high rates of inflation have created continuing high levels of uncertainty. In response to this uncertainty, the University has taken actions that will deliver a long-term sustainable position. Scenario planning and stress-testing has been under-taken to ensure the University's finances are not compromised.

Scenario planning and stress-testing has included potential reductions in student income because of lower recruitment of home under-graduate students, and reductions in the number of students recruited from international markets. Income from research grants and other income has also been considered. The impact of high rates of inflation on non-pay expenditure generally and the specific impact of increasing energy costs as well as the impact of higher staff costs resulting from pay award settlements.

Under these severe but plausible downside scenarios, we remain financially sustainable, with sufficient cash balances. The University does not have any debt and has healthy levels of available cash, a strong statement of financial position and plans for mitigating actions to reduce costs should they be required.

Consequently, the Council is confident that the University will have sufficient funds to continue to meet liabilities as they fall due for at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on a going concern basis.

### 3. Exemptions under FRS102

The University has taken the exemption under section 3.3 of the SORP (1.12(b)) of FRS 102) not to produce a cashflow statement for the University in its separate financial statements.

### 4. Basis of consolidation

The group financial statements include the financial statements of the University and all

its subsidiaries. The results of subsidiaries acquired or disposed of during the period are included in the Group Statement of Comprehensive Income from the date of acquisition or up to the date of disposal. Intra-group transactions are eliminated on consolidation.

Gains or losses on any intra-group transactions are eliminated in full. Amounts in relation to debts and claims between undertaking included in the consolidation are also eliminated. Balances between the University and its associates and joint ventures are not eliminated. Normal trading transactions that are not settled by the Statement of Financial Position date are included as current assets or liabilities.

The group financial statements do not include the income and expenditure of the Students' Union as the University does not exert control or dominant influence over policy decisions.

## 5. Income recognition

Income from the sale of goods or services is credited to the Group Statement of Comprehensive Income and Expenditure when the goods or services are supplied to the external customers, or the terms of the contract have been satisfied.

Tuition fee income is stated gross of any expenditure, which is not a discount, and credited to the Group Statement of Comprehensive Income over the period in which students are studying, or when it becomes non-refundable. Where the amount of the tuition fee is reduced by a discount for prompt payment, income receivable is shown net of the discount. Bursaries and scholarships are accounted for gross as expenditure and not deducted from income. Education contracts are recognised when the University is entitled to the income, which is the period in which the students are study, or where relevant, when performance conditions have been met.

Investment income is credited to the Group Statement of Comprehensive Income on a receivable basis.

Funds the University receives and disburses as the paying agent on behalf of a funding

body are excluded from the income and expenditure of the University where the University is exposed to minimal risk or enjoys minimal economic benefit related to the transaction.

### *Grant funding*

Grant funding, including OfS block grant, research grants from government sources, and grants (including research grants) from non-government sources, is recognised as income when the University is entitled to the income and performance-related conditions have been met. Income received in advance of performance-related conditions being met is recognised as deferred income within creditors on the Statement of Financial Position and released to income as the conditions are met.

### *Donations and endowments*

Non-exchange transactions without performance-related conditions are donations and endowments. Donations and endowments with donor-imposed restrictions are recognised as income when the University is entitled to the funds. Income is retained within the restricted reserve until such time that it is utilised in line with such restrictions, at which point the income is released to general reserves through a reserve transfer. Donations with no restrictions are recognised in income when the University is entitled to the funds.

There are four main types of donations and endowments identified within reserves:

1. Restricted donations – the donor has specified that the donation must be used for a particular objective.
2. Unrestricted permanent endowments – the donor has specified that the fund is to be permanently invested to generate an income stream for the general benefit of the University.
3. Restricted expendable endowments – the donor has specified a particular objective other than the purchase or construction of tangible assets, and the University has the power to use the capital.
4. Restricted permanent endowments – the donor has specified that the fund is to be permanently invested to generate an

income stream to be applied to a particular objective.

Donations of tangible assets are included within income. The income recognised is valued using a reasonable estimate of the gross value of the amount realised. Donated tangible assets are valued and accounted for as tangible assets under the appropriate asset category.

Donations received, which are to be applied to the cost of a tangible fixed asset, are shown on the Group Statement of Financial Position as a deferred capital grant. The deferred capital grant is released to the income and expenditure account over the same estimated useful life that is used to determine the depreciation charge associated with the tangible fixed asset.

### *Capital grants*

Government capital grants are recognised in income over the expected useful life of the asset. Other capital grants are recognised as income when the University is entitled to the funds, subject to any performance-related conditions being met.

## 6. Accounting for retirement benefits

The University's employees belong to three principal pension schemes: the Teachers' Pension Scheme (TPS), the Universities Superannuation Scheme (USS) and the West Yorkshire Pension Fund (WYPF).

In addition, contributions are paid into the NEST scheme for some staff. NEST is a national multi-employer defined contribution scheme.

### *Teachers' Pension Scheme (TPS)*

The TPS is a statutory, unfunded defined benefit occupation scheme, governed by the Teachers' Pension Scheme Regulations 2014. The TPS is a multi-employer pension plan, and the University is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the University has accounted for its contributions to the scheme as if it were a defined-contribution plan.

### *Universities Superannuation Scheme (USS)*

The USS 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. Due to the mutual nature of the scheme, the assets are not attributed to individual institutions, and a scheme-wide contribution rate is set. The University is therefore exposed to actuarial risk 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 University 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 represents the contributions payable to the scheme.

No deficit recovery plan was required from the 2023 valuation, because the scheme was in surplus. Changes to contribution rates were implemented from 1 January 2024 and from that date the institution was no longer required to make deficit recovery contributions.

### *West Yorkshire Pension Fund (WYPF)*

The University can identify its share of the assets and liabilities of the WYPF defined benefit scheme and fully adopts the recognition and disclosure requirements of FRS102 "Retirement Benefits". The cost of providing benefits is determined using the projected unit method, with actuarial valuations being carried out at each reporting date. Actuarial gains and losses are recognised in the period in which they occur, and they are recognised in the statement of comprehensive income. These amounts together with the return on plan assets, less amounts included in net interest, are disclosed as actuarial gains and losses.

### *Defined contribution schemes*

A defined contribution scheme is a post-employment benefit scheme under which the company pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined pension schemes are recognised as

an expense in the comprehensive income statement in the period during which services are rendered by employees.

#### **Defined benefit schemes**

Defined benefit schemes are post-employment benefit schemes. Under defined benefit schemes, the University's obligation is to provide the agreed benefits to current and former employees, and actuarial risk (that benefits will cost more or less than expected) and investment risk (that returns on assets set aside to fund the benefits will differ from expectations) are borne, in substance, by the University.

The University recognises a liability for its obligations under defined benefit schemes net of plan assets. This net benefit liability is measured as the estimated amount of benefit that employees have earned in return for their service in the current and prior periods, discounted to determine its present value, less the fair value (at bid price) of plan assets. The calculation is performed by a qualified actuary using the projected unit credit method.

Where the calculation results in a net asset, recognition of the asset is limited to the extent to which the University is able to recover the surplus either through reduced contributions in the future or through refunds from the plan.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income. These amounts together with the return on plan assets, less amounts included in net interest, are disclosed as actuarial gains and losses. The cost of the defined benefit plan, recognised in expenditure as staff costs, except where they are included in the cost of an asset, comprises the increase in pension benefit liability arising from employee service during the period and the cost of plan introductions, benefit changes, curtailments, and settlements. The net interest cost is calculated by applying the discount rate to the net liability. This cost is recognised in expenditure as a finance cost.

Further information on pension schemes is set out in note 28 of the accounts.

#### **7. Enhanced pensions**

The actual cost of any enhanced ongoing pension to a former member of staff is paid by the University annually. An estimate of the expected future cost of any enhancement to the ongoing pension of a former member of staff is charged in full to the University's statement of comprehensive income in the year that the member of staff retires. In subsequent years, a charge is made to provisions in the statement of financial position using the enhanced pension spreadsheet originally provided by the Securities and Futures Authority (SFA).

#### **8. Employment benefits**

Short-term employment benefits such as salaries and compensated absences are recognised as an expense in the year in which the employees render service to the University. Any unused benefits are accrued and measured as the additional amount the University expects to pay because of the unused entitlement.

#### **9. Foreign currency**

Transactions in foreign currencies are translated to the functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to the functional currency at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in Surplus or Deficit (except for differences arising on the retranslation of a financial liability designated as a hedge of the net investment in a foreign operation that is effective or qualifying cash flow hedges, which are recognised directly in Other Comprehensive Income).

#### **10. Tangible fixed assets**

Fixed assets are capitalised where they are capable of being used for a period that exceeds one year and which:

- Individually have a cost equal to, or greater than £25,000 or
- Collectively have a cost equal to or greater than £25,000 where the assets are functionally inter-dependent or are purchased together and intended to be

used as a group under common management control.

Any asset costs not meeting the above criteria are expensed in the year of acquisition.

Fixed assets are stated at costs less accumulated depreciation and accumulated impairment losses.

### *Land and buildings*

The University's land and buildings are stated at valuation. The University adopts a revaluation policy in relation to freehold and long leasehold land and buildings on an annual cycle or at an earlier date if there are indications that the valuation has materially changed. Increases in asset value are taken to the revaluation reserve, except to the extent that they reverse revaluation losses on the same asset that were previously recognised in the statement of comprehensive income, in which case they are recognised in the statement of comprehensive income. An in person appraisal exercise was carried out by Eddisons, professional property valuers, for inclusion in the statement of financial position at the reporting date.

Freehold and long leasehold land is not depreciated. Freehold and long leasehold buildings are depreciated over their expected useful economic life to the University of fifty years for new buildings. Existing buildings are depreciated over the useful remaining life determined by the latest valuation.

Where an item of land and buildings comprises two or more major components with substantially different useful economic lives, each component is accounted for separately and depreciated over its individual economic life.

Where land and buildings are acquired with the aid of specific grants, they are capitalised and depreciated as above. The related grants are credited to a deferred capital grant account and are released to the statement of comprehensive income over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

Buildings under construction are accounted for at cost, based on the certified value and other direct costs incurred at the reporting date and are not depreciated until they are brought into use.

Finance costs which are directly attributable to the acquisitions /construction of land and buildings are not capitalised as part of the cost of those assets.

### *Equipment*

Equipment is capitalised at cost on initial recognition and then subsequently at cost less accumulated depreciation and accumulated impairment losses where the value of the expenditure is not less than £25,000.

Where an item of equipment comprises two or more major components with substantially different useful economic lives, each component is accounted for separately and depreciated over its individual economic life on a straight-line basis as follows:

Computer equipment	5 years
Motor vehicles	4 years
General equipment	7 years
Plant and machinery	25 years

Where equipment is acquired with the aid of specific grants, it is capitalised and depreciated as above. The related grants are credited to a deferred capital grant account and are released to the statement of comprehensive income over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

***Subsequent expenditure on existing assets***  
Significant expenditure incurred on existing tangible fixed assets is capitalised where it meets one of the following criteria:

- Market value of the fixed asset has subsequently improved.
- Asset capacity increases.
- Substantial improvement in the quality of output or reduction in operating costs.
- Extension of the asset's life beyond that conferred by repairs and maintenance.

Where the expenditure does not meet one of the criteria, it is charged to the statement of comprehensive income.

#### *Impairment of assets*

At the reporting date, the assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of impairment, the recoverable amount of any affected asset is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in the period it arises.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years.

### **11. Intangible fixed assets**

Intangible assets purchased separately from a business are initially recognised at cost.

#### *Purchased software costs*

Software costs are capitalised if they are externally purchased and wholly attributable external implementation costs, as set out below and exceed the £25,000 threshold. External costs associated with the application development and implementation phases are capitalised. This may involve the acquisition of computer equipment or third-party software. Internal costs incurred to bring the software into use are also capitalised where they can be reliably measured.

Costs to develop or obtain software that allows for access or conversion of old data by new information systems are also capitalised. Software is amortised over its estimated useful life, which is usually five years, and is subject to periodic impairment reviews as appropriate.

Training costs are expensed as incurred.

External costs and internal costs (where they can be reliably measured) in respect of

upgrades will be capitalised only if the expenditure results in additional functionality.

#### *Impairment*

A review for impairment of an intangible asset is carried out if events or changes in circumstances indicate that the value of the intangible asset may not be recoverable.

### **12. Heritage assets**

Heritage assets are individual objects, collections, specimens, or structures of historic, scientific or artistic value that are held and maintained principally for their contribution to knowledge and culture. Acquisitions valued at over £25,000 have been capitalised and recognised at the cost or value of the acquisition.

Heritage assets are not depreciated as their long economic life and high residual value mean that any depreciation would not be material. The assets are subject to a four-yearly impairment review in accordance with applicable accounting standards. Where heritage assets have not been capitalised, details of the nature and age of these assets are disclosed.

### **13. Investment properties**

Investment property is land or a building, or part of a building, or both, held for rental income and/or capital appreciation, or both, rather than for the use in delivering services. Where investment property, or a component of that property, is rented to another group entity the property has been measured at fair value, with changes in fair value recognised immediately in the surplus or deficit for the year.

Investment properties are initially measured at cost and then subsequently at fair value at the end of each reporting date, with changes in fair value recognised immediately in the surplus or deficit for the year.

### **14. Finance leases**

Leases in which the University assumes substantially all the risks and rewards of ownership of the leased asset are classified as finance leases. Leased assets acquired by way of finance lease and the corresponding lease liabilities are initially recognised at an amount equal to the lower of

their fair value and the present value of the minimum lease payments at inception of the lease.

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

### 15. Operating leases

Costs in respect of operating leases are charged on a straight-line basis over the lease term. Any lease premiums or incentives are spread over the minimum lease term.

### 16. Investments

Fixed assets are unlisted shares. As there is no ready market value, they have been recorded at cost.

Current asset investments, consisting of unit-based investments and deposits, are held at market value.

### 17. Cash and cash equivalents

Cash includes cash in hand, deposits repayable on demand and overdrafts. Deposits are repayable on demand if they are in practice available within 24 hours without penalty.

Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash within an insignificant risk of change in value.

### 18. Provisions

Provisions are recognised when the University has a present legal or constructive obligation as a result of a past event. It is probable that a transfer of economic benefit will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

### 19. Taxation

The University is an exempt charity within the meaning of Part 3 of the Charities Act 2011. It is therefore a charity within the meaning of Paragraphs 1 of schedule 6 to the Finance Act 2010 and accordingly the University is potentially exempt from UK Corporation Tax

in respect of income or capital gains received within categories covered by sections 478-488 of the Corporation Tax Act 2010 (CTA 2010) or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied to exclusively charitable purposes.

The University receives no similar exemption in respect of Value Added Tax (VAT). Irrecoverable VAT on expenditure (revenue and capital) is included in the costs of such expenditure. Any irrecoverable VAT allocated to fixed assets is included in their cost.

The University's subsidiary companies are subject to Corporation Tax and VAT in the same way as any commercial organisation.

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

### 20. Financial Instruments

The University has elected to adopt Sections 11 and 12 of FRS 102 in respect of the recognition, measurement, and disclosure of financial instruments.

#### *Financial assets*

Basic financial assets include trade and other receivables, cash and cash equivalents, and investments in commercial paper. These assets are initially recognised at transaction price and are assessed for indicators of impairment at each Statement of Financial Position date. If there is objective evidence of impairment, an impairment loss is recognised in the statement of comprehensive income.

For financial assets carried at amortised cost, the impairment loss is the difference between the carrying amount of the asset and the present value of the estimated future cash flows, discounted at the asset's original effective interest rate.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates, or joint ventures, are initially measured at fair value, which is

typically the transaction price. These assets are subsequently carried at fair value, and changes in fair value at the reporting date are recognised in the statement of comprehensive income. Where the investment in equity instruments is not publicly traded and where the fair value cannot be reliably measured, the assets are measured at cost less impairment.

Financial assets are de-recognised when the contractual rights to the cash flows from the asset expire or are settled, or substantially all the risk and rewards of the ownership of the asset are transferred to another party.

#### *Financial liabilities*

Basic financial liabilities include trade and other payables and intra-group loans. These liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method. Financial liabilities are derecognised when the liability is discharged, cancelled, or expires.

#### **21. Reserves**

Reserves are classified as restricted or unrestricted. Restricted endowment reserves include balances which, through endowment to the University, are held as a permanently restricted fund which the University must hold in perpetuity.

Other restricted reserves include balances where the donor has designated a specific purpose, and therefore, the University is restricted in the use of these funds.

**22. Significant estimates and judgements**  
In the process of applying these accounting policies, the University is required to make certain estimates, judgments, and assumptions that management believes are reasonable based on the information available. These are reviewed on a regular basis. Significant estimates and material judgements used in the preparation of the financial statements are as follows:

#### *Revenue recognition*

Estimates and judgements are made in determining the value and timing of certain income items to be recognised in the financial statements. This included determining when performance-related conditions have been met, and determining the revenues associated with partially delivered courses and training where the activities have not been fully completed at the reporting date.

#### *Liabilities for staff annual leave*

The University's liability for staff annual leave not taken as at the reporting date has been based on information available for staff who record their annual leave usage on the University's HR system. This information has been extrapolated to obtain an estimate for all staff.

#### *Recoverability of debtors*

The provision for doubtful debts is based on the University's estimate of the expected recoverability of those debts. Assumptions are made based on the level of debtors which have defaulted historically, coupled with current economic knowledge. The provision is based on the current situation of the customer, the age profile of the debt and the nature of the amount due. It is University policy to provide in full for all debtors over one year old.

#### *Useful lives of property, plant and equipment*

Property, plant, and equipment represent a significant proportion of the University's total assets. Costs incurred in relation to tangible fixed assets are capitalised initially, to the extent that they increase the expected future benefits to the University from the asset beyond its previously assessed standard for performance. The estimated useful life can have a significant impact on the depreciation charged and the University's reported

performance. The asset life is based on historical experience with similar assets as well as anticipation of future events.

Periodic valuations of property are undertaken by professionally qualified external valuers. Management makes judgments as to whether any indicators of impairment are presented for these assets, and whether there are indications that an adjustment is required to the useful economic lives of the buildings.

### *Land and Building Valuation*

Annual valuations of land and buildings are undertaken by professionally qualified external valuers. Management makes judgments as to whether the assumptions used are appropriate.

### *Investment property valuations*

The University and Group hold £5,100k investment properties. Properties held for investment purposes are revalued to their fair value at the reporting date by an independent external team of chartered surveyors Eddisons. This is updated annually by chartered surveyors following a site visit, based on assumptions using the current and potential future tenant rents, any rental growth projections and estimates of the rental yield going forward. Investment properties were valued at £5,100k (2024: £4,940k).

### *Retirement benefit obligations*

The cost of defined benefit pension plans and other post-employment benefits are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the value, the underlying assumptions and the long-term nature of these plans are subject to significant uncertainty. Further details are given in note 28.

The University has obligations to pay pension benefits to certain employees who are members of the West Yorkshire Pension Fund (WYPF), a scheme accounted for as a defined benefit plan. Management estimates these factors, using external professional advice and internal knowledge, to determine

the net pension obligation in the statement of financial position.

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control, typically with a sponsoring employer. A multi-employer scheme is a scheme for entities not under common control and represents (typically) an industry-wide scheme such as Universities Superannuation Scheme (USS). The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit result in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense in the statement of comprehensive income, in accordance with section 28 of FRS 102. Management is satisfied that the USS meets the definition of multi-employer scheme and therefore recognised the discounted fair value of the contractual contributions under the recovery plan in existence at the date of approving the financial statements.

## Group and University Statement of Comprehensive Income

	Notes	Year ended 31 July 2025	Year ended 31 July 2024		
		Group £'000	University £'000	Group £'000	University £'000
<b>Income</b>					
Tuition fees and education contracts	1	<b>125,828</b>	<b>125,828</b>	131,309	131,293
Funding body grants	2	<b>19,384</b>	<b>19,384</b>	22,041	22,041
Research grants and contracts	3	<b>13,787</b>	<b>13,521</b>	15,318	15,068
Other income	4	<b>7,619</b>	<b>6,350</b>	7,612	5,779
Investment income	5	<b>5,702</b>	<b>5,763</b>	5,968	6,070
Donations and endowments	6	-	-	-	-
<b>Total income</b>		<b>172,320</b>	<b>170,846</b>	182,248	180,251
<b>Expenditure</b>					
Staff costs	7	<b>94,162</b>	<b>93,328</b>	106,175	105,186
Other operating expenses		<b>50,317</b>	<b>49,943</b>	53,948	53,228
Depreciation and amortisation	11,12	<b>17,805</b>	<b>17,794</b>	15,980	15,916
Impairment costs		<b>40</b>	<b>40</b>	8,803	8,803
Interest and other finance costs	8	-	-	146	146
<b>Total expenditure</b>		<b>162,324</b>	<b>161,105</b>	185,052	183,279
<b>Surplus / (loss) for the year before other gains</b>		<b>9,996</b>	<b>9,741</b>	(2,804)	(3,028)
Gain on investments		<b>2,448</b>	<b>2,448</b>	7,546	7,546
<b>Surplus / (loss) before taxation</b>		<b>12,444</b>	<b>12,189</b>	4,742	4,518
Taxation	10	<b>12</b>	-	-	-
<b>Surplus / (loss) for the year</b>		<b>12,456</b>	<b>12,189</b>	4,742	4,518
<b>Other comprehensive income</b>					
Actuarial (loss) in respect of pension schemes	28	<b>(1,367)</b>	<b>(1,367)</b>	(1,342)	(1,342)
Unrealised (deficit) /surplus on revaluation		<b>11,529</b>	<b>11,529</b>	(1,449)	(1,449)
Donation heritage asset	13	-	-	316	316
Prior year adjustments		<b>96</b>	<b>366</b>	-	-
Movement on endowments	22	<b>139</b>	<b>139</b>	158	158
<b>Total comprehensive income for the year</b>		<b>22,853</b>	<b>22,856</b>	2,425	2,201
<b>Represented by:</b>					
Endowment comprehensive income for the year		<b>139</b>	<b>139</b>	158	158
Restricted comprehensive income for the year		<b>(187)</b>	<b>(162)</b>	448	381
Unrestricted comprehensive income for the year		<b>22,901</b>	<b>22,879</b>	1,819	1,662
<b>Attributable to the University</b>		<b>22,853</b>	<b>22,856</b>	2,425	2,201

All items of income and expenditure related to continuing activities

## Group and University Statement of Changes in Reserves

Group	Income and expenditure reserve			Revaluation Reserve £'000	Total £'000
	Endowment £'000	Restricted £'000	Unrestricted £'000		
<b>Balance at 1 August 2023</b>	<b>2,766</b>	<b>73</b>	<b>348,232</b>	<b>186,161</b>	<b>537,232</b>
Surplus/(deficit) from the statement of comprehensive income	-	132	4,610	-	<b>4,742</b>
Other comprehensive income	-	-	(1,342)	-	<b>(1,342)</b>
Heritage Asset	-	316	-	-	<b>316</b>
Unrealised loss on revaluation	-	-	-	(1,449)	<b>(1,449)</b>
Transfers between revaluation and income and expenditure reserve	-	-	6,349	(6,349)	-
Endowment funding	158	-	-	-	<b>158</b>
<b>Total comprehensive income for the year</b>	<b>158</b>	<b>448</b>	<b>9,617</b>	<b>(7,798)</b>	<b>2,425</b>
<b>Balance at 31 July 2024</b>	<b>2,924</b>	<b>521</b>	<b>357,849</b>	<b>178,363</b>	<b>539,657</b>
Surplus/ (deficit) from the statement of comprehensive income	-	(284)	12,740	-	<b>12,456</b>
Other comprehensive income	-	-	(1,367)	-	<b>(1,367)</b>
Prior year adjustments	-	97	(1)	-	<b>96</b>
Unrealised gain on revaluation	-	-	-	11,529	<b>11,529</b>
Transfers between revaluation and income and expenditure reserve	-	-	5,928	(5,928)	-
Endowment funding	139	-	-	-	<b>139</b>
<b>Total comprehensive income for the year</b>	<b>139</b>	<b>(187)</b>	<b>17,300</b>	<b>5,601</b>	<b>22,853</b>
<b>Balance at 31 July 2025</b>	<b>3,063</b>	<b>334</b>	<b>375,149</b>	<b>183,964</b>	<b>562,510</b>

University	Income and expenditure reserve			Revaluation reserve £'000	Total £'000
	Endowment £'000	Restricted £'000	Unrestricted £'000		
<b>Balance at 1 August 2023</b>	<b>2,766</b>	<b>109</b>	<b>348,417</b>	<b>186,161</b>	<b>537,453</b>
Surplus/(deficit) from the income and expenditure statement	-	65	4,453	-	<b>4,518</b>
Other comprehensive income	-	-	(1,342)	-	<b>(1,342)</b>
Heritage Asset	-	316	-	-	316
Unrealised loss on revaluation	-	-	-	(1,449)	<b>(1,449)</b>
Transfers between revaluation and income and expenditure reserve	-	-	6,349	(6,349)	-
Endowment funding	158	-	-	-	<b>158</b>
<b>Total comprehensive income for the year</b>	<b>158</b>	<b>381</b>	<b>9,460</b>	<b>(7,798)</b>	<b>2,201</b>
<b>Balance at 31 July 2024</b>	<b>2,924</b>	<b>490</b>	<b>357,877</b>	<b>178,363</b>	<b>539,654</b>
Surplus / (deficit) from the income and expenditure statement	-	(260)	12,449	-	<b>12,189</b>
Other comprehensive income	-	-	(1,367)	-	<b>(1,367)</b>
Prior year adjustments	-	97	269	-	366
Unrealised gain on revaluation	-	-	-	11,529	11,529
Transfers between revaluation and income and expenditure reserve	-	-	5,928	(5,928)	-
Endowment funding	139	-	-	-	<b>139</b>
<b>Total comprehensive income for the year</b>	<b>139</b>	<b>( 163)</b>	<b>17,279</b>	<b>5,601</b>	<b>22,856</b>
<b>Balance at 31 July 2025</b>	<b>3,063</b>	<b>327</b>	<b>375,156</b>	<b>183,964</b>	<b>562,510</b>

## Group and University Statement of Financial Position

	Notes	Year ended 31 July 2025	Year ended 31 July 2024		
		Group £'000	University £'000	Group £'000	University £'000
<b>Non-current assets</b>					
Intangible assets	11	<b>2,819</b>	<b>2,819</b>	1,465	1,465
Tangible assets	12	<b>500,062</b>	<b>500,018</b>	450,505	450,505
Heritage assets	13	<b>419</b>	<b>419</b>	419	419
Investments	14	<b>5,132</b>	<b>5,182</b>	4,972	5,022
		<b>508,432</b>	<b>508,438</b>	457,361	457,411
<b>Current assets</b>					
Trade and other receivables	16	<b>14,504</b>	<b>15,156</b>	14,793	15,701
Investments	17	<b>57,638</b>	<b>57,638</b>	103,951	103,951
Cash and cash equivalents	23	<b>68,606</b>	<b>68,258</b>	43,911	43,335
		<b>140,748</b>	<b>141,052</b>	162,655	162,987
Creditors: amounts falling due within one year	18	<b>(42,996)</b>	<b>(43,274)</b>	(45,844)	(46,208)
<b>Net current assets</b>		<b>97,752</b>	<b>97,778</b>	116,811	116,779
<b>Total assets less current liabilities</b>		<b>606,184</b>	<b>606,216</b>	574,172	574,190
Creditors: amounts falling due after more than one year	19	<b>(41,571)</b>	<b>(41,571)</b>	(31,995)	(31,995)
<b>Provisions</b>					
Pension provisions	20	<b>(88)</b>	<b>(88)</b>	(88)	(88)
Other provisions	20	<b>(2,015)</b>	<b>(2,047)</b>	(2,432)	(2,453)
<b>Total net assets</b>		<b>562,510</b>	<b>562,510</b>	539,657	539,654
<b>Restricted reserves</b>					
Income and expenditure – endowment	22	<b>3,063</b>	<b>3,063</b>	2,924	2,924
Income and expenditure – restricted		<b>334</b>	<b>327</b>	521	490
<b>Unrestricted reserves</b>					
Income and expenditure - unrestricted		<b>375,149</b>	<b>375,156</b>	357,849	357,877
Revaluation		<b>183,964</b>	<b>183,964</b>	178,363	178,363
<b>Total reserves</b>		<b>562,510</b>	<b>562,510</b>	539,657	539,654

The financial statements on pages 51 to 85 were approved by the University Council on 29 January 2026 and were signed on its behalf by:

**Professor R A Cryan, CBE**

Vice-Chancellor

**Mr R Davies**

Vice-Chair of Council

## Group Statement of Cash Flows

	Notes	31 July 2025	31 July 2024
		£'000	£'000
<b>Cash flow from operating activities</b>			
Surplus/(deficit) for the year before taxation		<b>12,444</b>	4,742
<b>Adjustment for non-cash items</b>			
Depreciation	11,12	<b>17,805</b>	15,980
Loss/(gain) on investment		<b>(2,288)</b>	(7,401)
Loss/(gain) on investment property		<b>(160)</b>	(145)
Increase /(decrease) in pension provision		<b>(1,367)</b>	(7,772)
Increase /(decrease) in other provisions		<b>(417)</b>	2,122
Write down on revaluation		<b>40</b>	8,803
Disposal of fixed assets		<b>-</b>	79
Prior year adjustments		<b>96</b>	-
Decrease in debtors		<b>289</b>	2,663
Increase in creditors		<b>8,808</b>	4,742
<b>Adjustment for investing or financing activities</b>			
Investment income	5	<b>(5,695)</b>	(5,968)
Taxation	10	<b>12</b>	-
Capital grant income		<b>(2,903)</b>	(10,319)
<b>Net cash inflow from operating activities</b>		<b>26,664</b>	7,526
<b>Cash flows from investing activities</b>			
Capital grant receipts		<b>821</b>	8,344
Withdrawal of deposits		<b>48,599</b>	(2,669)
Investment income		<b>5,695</b>	5,968
Payments made to acquire intangible assets		<b>(2,300)</b>	(1,703)
Payments made to acquire fixed assets		<b>(54,926)</b>	(60,000)
New deposits		<b>-</b>	-
		<b>(2,111)</b>	(50,060)
<b>Cash flows from financing activities</b>			
Endowment cash received		<b>142</b>	165
<b>Net cash inflow from financing activities</b>		<b>142</b>	165
(Decrease)/ increase in cash and cash equivalents in the year		<b>24,695</b>	(42,369)
<b>Cash and cash equivalents at beginning of the year</b>	23	<b>43,911</b>	86,280
<b>Cash and cash equivalents at end of the year</b>	23	<b>68,606</b>	43,911

## Notes to the Financial Statements

### 1. Tuition fees and education contracts

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group	University	Group	University
	£'000	£'000	£'000	£'000
<b>Taught awards</b>				
Full-time home students	<b>81,876</b>	<b>81,876</b>	82,847	82,847
Full-time international students	<b>30,552</b>	<b>30,552</b>	33,856	33,856
Part-time students	<b>3,984</b>	<b>3,984</b>	4,065	4,065
NHS Workforce Development Confederation Contracts	<b>841</b>	<b>841</b>	2,759	2,759
Educational Contracts	<b>6,826</b>	<b>6,826</b>	6,305	6,305
<b>Non-qualifying</b>				
Research training support grant	<b>704</b>	<b>704</b>	652	652
Non-credit bearing course fees	<b>1,045</b>	<b>1,045</b>	825	809
	<b>125,828</b>	<b>125,828</b>	131,309	131,293

### 2. Funding body grants

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group	University	Group	University
	£'000	£'000	£'000	£'000
<b>Recurrent grants</b>				
Office for Students	<b>8,468</b>	<b>8,468</b>	8,978	8,978
UK Research and Innovation	<b>9,040</b>	<b>9,040</b>	9,099	9,099
<b>Specific grants</b>				
Higher Education Innovation Fund	<b>803</b>	<b>803</b>	1,321	1,321
Office for Students other	<b>92</b>	<b>92</b>	99	99
Department for Education	<b>160</b>	<b>160</b>	227	227
Capital grant	<b>821</b>	<b>821</b>	2,317	2,317
	<b>19,384</b>	<b>19,384</b>	22,041	22,041

Income from capital grants includes £821k in respect of capital grants released in the year (2024: £2,317k).

### 3. Research grants and contracts

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group	University	Group	University
	£'000	£'000	£'000	£'000
<b>Research councils</b>				
Research councils	<b>6,777</b>	<b>6,777</b>	8,282	8,282
Research charities	<b>1,292</b>	<b>1,292</b>	656	643
Government (UK and overseas)	<b>3,092</b>	<b>2,908</b>	3,800	3,624
Industry and commerce	<b>2,078</b>	<b>1,996</b>	2,047	1,986
Other	<b>548</b>	<b>548</b>	533	533
	<b>13,787</b>	<b>13,521</b>	15,318	15,068

Income from capital grants includes £1,241k in respect of capital grants released in the year (2024: £1,175k).

The source of grant and fee income, included in notes 1 to 3 above is as follows:

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group	University	Group	University
	£'000	£'000	£'000	£'000
<b>Grant income</b>				
Office for Students	8,468	8,468	8,978	8,978
Other bodies	17,693	17,693	21,346	21,346
<b>Fee income (exclusive of VAT)</b>				
Taught awards	121,740	121,740	128,039	128,039
Research awards	2,339	2,339	1,793	1,793
Non-qualifying courses	1,749	1,749	1,478	1,462
	151,989	151,989	161,634	161,618

#### 4. Other income

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group	University	Group	University
	£'000	£'000	£'000	£'000
Other services rendered	3,233	1,618	3,461	1,390
Catering and conferences	968	965	1,179	1,170
Other capital grants	22	22	491	491
Other income	3,396	3,745	2,481	2,728
	7,619	6,350	7,612	5,779

Income from capital grants includes £22k in respect of capital grants released in the year (2024: £491k).

#### 5. Investment income

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group	University	Group	University
	£'000	£'000	£'000	£'000
Investment income on endowments (note 22)	4	4	4	4
Gain on unit-based investments	2,550	2,550	2,537	2,537
Interest on short term deposits	3,148	3,106	3,427	3,406
Other investment income	-	103	-	123
	5,702	5,763	5,968	6,070

#### 6. Donations and endowments

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group	University	Group	University
	£'000	£'000	£'000	£'000
New endowments (note 22)	-	-	-	-
	-	-	-	-

## 7. Staff costs

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group	University	Group	University
	£'000	£'000	£'000	£'000
Salaries	71,738	70,967	88,884	87,959
Social security costs	9,013	8,976	9,343	9,306
Pension costs (note 28)	13,411	13,385	7,948	7,921
	94,162	93,328	106,175	105,186

## The average number of full-time equivalent (FTE) employees by major category

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group	University	Group	Universit
	Number	Number	Numb	y
Teaching	736	736	1,061	1,061
Teaching support	304	304	300	300
Administration and central services	346	346	237	237
Premises	129	129	146	146
Other	94	82	107	96
	1,609	1,597	1,851	1,840

The number of staff with a basic salary of over £100,000, excluding employer's pension contributions, was within the ranges set out below. Payments made on behalf of the NHS in respect of its contractual obligations to university staff under a separate NHS contract of employment are not included. It does not include staff who joined or left part-way through a year but who would have received salary in these bands for a full year.

	Year	Year
	ended 31 July 2025	ended 31 July 2024
	Number	Number
£100,000 - £104,999	2	2
£105,000 - £109,999	3	3
£110,000 - £114,999	2	5
£120,000 - £124,999	3	-
£125,000 - £129,999	-	1
£135,000 - £139,999	-	1
£140,000 - £144,999	2	1
£150,000 - £154,999	-	1
£160,000 - £164,999	1	1
£165,000 - £169,999	1	-
£175,000 - £179,999	-	1
£180,000 - £184,999	1	-
£185,000 - £189,999	-	1
£200,000 - £204,999	1	-
£225,000 - £229,999	1	1
£360,000 - £364,999	-	1
£365,000 - £369,999	1	-
	18	19

Total remuneration package of the Vice-Chancellor	Year ended 31 July 2025	Year ended 31 July 2024
	£000	£000
Basic Salary	368	363
Pension contribution (standard USS rate)	-	-
Payment in lieu of pension (standard USS rate)	79	79
	447	442

The Vice-Chancellor is also a member of the University Group Death in Service Scheme, in line with all senior staff. The contractual arrangements with the Head of Institution (HOI) ensure that any remuneration or fees received by the HOI for external activities in his capacity as Vice-Chancellor or as an employee of the University shall be the income of the University.

The salary and conditions of service of the Vice-Chancellor are considered by the Senior Post Holder Remuneration Committee following feedback on the annual appraisal and having regard to comparative data. The Vice-Chancellor is not a member of the Committee, nor is he in attendance. When considering remuneration for the Vice-Chancellor, the Committee has regard to the Committee for University Chairs Survey of Vice-Chancellor Remuneration, UCEA Senior Staff Remuneration Report, HESA Financial performance data, and relevant HESA student data.

The determination of the salary and terms and conditions of the Vice-Chancellor is guided by the University's Remuneration Policy, which acknowledges that the performance of the University is dependent on the quality and commitment of its workforce and therefore the need to recruit and retain high quality staff to deliver its Strategy Map, with appropriate remuneration which recognises contribution to the achievement of strategic goals; whilst also ensuring that salaries and benefits remain competitive with other universities in our market sector.

The Vice-Chancellor's basic salary is 9.53 times the median pay of staff (2024: 9.71 times) where the median salary is calculated on a full-time equivalent basis for the salaries paid by the University to its' staff. The median pay and pay ratios derived exclude agency staff (as these are not paid through the University payroll system).

The Vice-Chancellor's total remuneration is 10.42 times the median total remuneration of all staff (2024: 10.61 times) where the median total remuneration is calculated on a full-time equivalent basis for the salaries paid by the University to its staff. The median pay and pay ratios derived exclude agency staff (as these are not paid through the University payroll system).

Key management personnel	Year ended 31 July 2025	Year ended 31 July 2024
	£000	£000
Staff costs for key management personnel	2,331	2,201

Key management personnel are those persons on the senior leadership team who have authority and responsibility for planning, directing, and controlling the activities of the University. Staff costs for key management personnel includes the cost of emoluments, benefits and includes employer national insurance.

The members of the University Council received no remuneration during the year (2024: £nil). Total expenses of £718 (2024: £1,219) were paid to 15 (2024:17) members of the Council. This represents travel and subsistence expenses incurred in attending committee meetings and other events in their official capacity.

Compensation for loss of office	Year ended 31 July 2025	Year ended 31 July 2024
	£'000	£'000
Compensation for loss of office	-	2,753

	Number	Number
Number of staff receiving compensation for loss of office	-	161

The Vice-Chancellor and the key management personnel received no compensation for loss of office during the year (2024: £nil).

#### 8. Interest and other finance costs

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group £'000	University £'000	Group £'000	University £'000
Local government pension scheme	-	-	-	-
Universities superannuation scheme	-	-	146	146
	-	-	146	146

#### 9. Analysis of total expenditure by activity

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group £'000	University £'000	Group £'000	University £'000
Academic and related expenditure	49,144	49,144	69,785	69,785
Academic services	33,274	33,274	32,810	32,810
Administration and central services	29,290	29,290	27,925	27,925
Premises	33,910	33,910	34,968	34,968
Catering and conferences	1,282	1,282	1,492	1,492
Research grants and contracts	13,980	13,796	15,063	14,889
Other expenses	1,404	369	(4,854)	(6,453)
	162,284	161,065	177,189	175,416

Included within operating expenses are the following costs:

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group £'000	University £'000	Group £'000	University £'000
External auditor's remuneration in respect of audit services	143	143	138	138
External auditor's remuneration in respect of non-audit services	38	38	77	77
External auditor's remuneration in respect of taxation advice	25	13	62	50
	206	194	277	265

Access and participation	Year ended 31 July 2025		Year ended 31 July 2024	
	Group £'000	University £'000	Group £'000	University £'000
Access investment	1,992	1,992	1,714	1,714
Financial support	1,048	1,048	1,036	1,036
Disability support	1,084	1,084	1,039	1,039
Research and evaluation	94	94	90	90
	4,218	4,218	3,879	3,879

Included within these costs above is £2,614k (2024: £2,264k) which is disclosed in note 7: staff costs.

The university scholarship offered to new entrants is based on two criteria: 120 or more UCAS points on entry and an annual household income of less than £25,000. As a consequence, the number of scholarships awarded, and the amount expended in any year will vary dependant on the entry profile of the students.

A copy of the University's Access and Participation Plan can be found at:

<https://www.hud.ac.uk/about/accessagreements/>

## 10. Taxation

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group £'000	University £'000	Group £'000	University £'000
Current tax	-	-	-	-
Deferred tax	12	-	-	-
	12	-	-	-

## 11. Intangible assets

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group £'000	University £'000	Group £'000	University £'000
<b>Cost or valuation</b>				
At 1 August	2,938	2,938	1,235	1,235
Additions at cost	2,300	2,300	1,703	1,703
<b>At 31 July</b>	<b>5,238</b>	<b>5,238</b>	<b>2,938</b>	<b>2,938</b>
<b>Depreciation and amortisation</b>				
At 1 August	1,473	1,473	687	687
Amortisation charge for the year	946	946	786	786
<b>At 31 July</b>	<b>2,419</b>	<b>2,419</b>	<b>1,473</b>	<b>1,473</b>
<b>Net book value at 31 July</b>	<b>2,819</b>	<b>2,819</b>	<b>1,465</b>	<b>1,465</b>

Included in intangible assets is £696k (2024: £582k) of software costs that are under development and therefore not being amortised.

12. Tangible assets

Group	Freehold land and buildings £'000	Leasehold land and buildings £'000	Equipment £'000	Assets in the course of construction £'000	Total £'000
<b>Cost or valuation</b>					
At 1 August 2024	368,599	552	37,985	74,020	<b>481,156</b>
Additions	1,327	-	3,567	50,032	<b>54,926</b>
Transfers	71,210	-	1,458	(72,668)	-
Surplus on revaluation	3,908	-	-	-	<b>3,908</b>
Loss on revaluation	(6,363)	-	-	-	<b>(6,363)</b>
Impairment	-	-	-	-	-
Disposals	-	-	(406)	-	<b>(406)</b>
<b>At 31 July 2025</b>	<b>438,681</b>	<b>552</b>	<b>42,604</b>	<b>51,384</b>	<b>533,221</b>
<b>Consisting of valuation at:</b>					
31 July 2025 valuation	438,681	552	-	-	<b>439,233</b>
Cost	-	-	42,604	51,384	<b>93,988</b>
	438,681	552	42,604	51,384	<b>533,221</b>
<b>Depreciation</b>					
At 1 August 2024	17	-	30,634	-	<b>30,651</b>
Charge for the year	13,923	10	2,926	-	<b>16,859</b>
Written back on revaluation	(13,935)	(10)	-	-	<b>(13,945)</b>
Loss on disposal	-	-	-	-	-
Disposals	-	-	(406)	-	<b>(406)</b>
<b>At 31 July 2025</b>	<b>5</b>	<b>-</b>	<b>33,154</b>	<b>-</b>	<b>33,159</b>
<b>Net book value</b>					
<b>At 31 July 2025</b>	<b>438,676</b>	<b>552</b>	<b>9,450</b>	<b>51,384</b>	<b>500,062</b>
At 31 July 2024	368,582	552	7,351	74,020	<b>450,505</b>
<b>University</b>					
<b>Cost or valuation</b>					
At 1 August 2024	368,599	552	37,355	74,020	<b>480,526</b>
Additions	1,327	-	3,512	50,032	<b>54,871</b>
Transfers	71,210	-	1,458	(72,668)	-
Surplus on revaluation	3,908	-	-	-	<b>3,908</b>
Loss on revaluation	(6,363)	-	-	-	<b>(6,363)</b>
Impairment	-	-	-	-	-
Disposals	-	-	(406)	-	<b>(406)</b>
<b>At 31 July 2025</b>	<b>438,681</b>	<b>552</b>	<b>41,919</b>	<b>51,384</b>	<b>532,536</b>
<b>Consisting of valuation at:</b>					
31 July 2025 valuation	438,681	552	-	-	<b>439,233</b>
Cost	-	-	41,919	51,384	<b>93,303</b>
	438,681	552	41,919	51,384	<b>532,536</b>
<b>Depreciation</b>					
At 1 August 2024	17	-	30,004	-	<b>30,021</b>
Charge for the year	13,923	10	2,915	-	<b>16,848</b>
Written back on revaluation	(13,935)	(10)	-	-	<b>(13,945)</b>
Loss on disposal	-	-	-	-	-
Disposals	-	-	(406)	-	<b>(406)</b>
<b>At 31 July 2025</b>	<b>5</b>	<b>-</b>	<b>32,513</b>	<b>-</b>	<b>32,518</b>
<b>Net book value</b>					
<b>At 31 July 2025</b>	<b>438,676</b>	<b>552</b>	<b>9,406</b>	<b>51,384</b>	<b>500,018</b>
At 31 July 2024	368,582	552	7,351	74,020	<b>450,505</b>

As at 31 July 2025, freehold land and buildings included £14.4m (2024: £15.0m) in respect of freehold land that is not depreciated. Within tangible fixed assets at 31 July 2025 there were £51.4m (2024: £74.0m) of assets under construction which are not being depreciated.

The freehold and long leasehold land and buildings of the University were revalued as at 31 July 2025 by Eddisons, the external property valuers. The methods and significant assumptions applied in estimating the fair value were based on the depreciated replacement cost (DRC) approach, which is subject to the prospect and viability of the continued occupation and use. This is the standard approach for this type of property, which is not traded on the open market, due to the buildings being specialised and purpose built for educational purposes.

The historic cost of property and equipment held at fair value is as follows:

	Group £'000	University £'000
At 31 July 2025	498,922	498,197
At 1 August 2024	444,402	443,732

### 13. Heritage assets

	2025 £'000	2024 £'000
<b>Group and University</b>		
<b>As at 1 August 2024</b>	<b>419</b>	103
Additions	-	-
Acquisitions purchased with specific donations	-	-
Acquisitions purchased with institution funds	-	-
<b>Total cost of acquisitions purchased</b>	<b>419</b>	103
Value of acquisitions by donation in year	-	316
<b>Total acquisitions capitalised</b>	<b>419</b>	419
Disposals	-	-
Impairment	-	-
<b>As at 31 July 2025</b>	<b>419</b>	419

### 14. Non-current investments

	Subsidiary Companies £'000	Other Investments £'000	Investment Property £'000	Total £'000
<b>Group</b>				
At 1 August 2024	-	32	4,940	4,972
Net gain/(loss) from fair value adjustment	-	-	160	160
At 31 July 2025	-	32	5,100	5,132
<b>University</b>				
At 1 August 2024	50	32	4,940	5,022
Net gain/(loss) from fair value adjustment	-	-	160	160
At 31 July 2025	50	32	5,100	5,182

### 15. Subsidiary undertakings

The subsidiary companies, all of which are registered in England and Wales, wholly owned or effectively controlled by the University are as follows:

Company	Principal Activity	Ownership
The University of Huddersfield Enterprises Limited (UHEL)	Commercial research, conference, and related commercial facilities	100%
Huddersfield Enterprises & Innovation Centre Limited (HEICL)	Facilities management, research collaboration and business development	100%
University of Huddersfield Health Care and Wellbeing Innovation Limited (UHHC&WIL)	Facilitating the leasing of space to internal and external partners	100%
The University of Huddersfield Properties Limited (UHPL)	Dormant company	100%

## 16. Trade and other receivables

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group	University	Group	University
	£'000	£'000	£'000	£'000
Other trade receivables	5,825	5,139	5,046	4,650
Other receivables	-	-	-	-
Prepayments and accrued income	8,679	8,428	9,747	9,508
Amounts due from subsidiary companies	-	1,589	-	1,543
	14,504	15,156	14,793	15,701

Included within Amounts due from subsidiary companies is £1,589k (2024: £1,543k), due after more than one year.

## 17. Current Investments

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group	University	Group	University
	£'000	£'000	£'000	£'000
Unit-based investments	57,638	57,638	103,951	103,951
Deposits	-	-	-	-
	57,638	57,638	103,951	103,951

All funds are held with investment managers within between 24 hours and less than 12 months maturity at the statement of financial position date.

Funds held with Barclays, Cazenove and Churches, Charities and Local Authorities. These unit-based funds are multi-asset and include equities property, infrastructure, commodities, bonds, and cash. They are classified as a level 1 investment under FRS102, with a quoted price in an active market.

## 18. Creditors: amounts falling due within one year

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group £'000	University £'000	Group £'000	University £'000
Payments received in advance	25,164	24,989	19,298	19,057
Trade creditors	3,453	3,429	8,490	8,398
Social security and other taxation payable	241	241	1,144	1,144
Accruals and deferred income	12,017	11,868	14,876	14,724
Deferred capital grants	2,083	2,083	1,977	1,977
Amounts due to subsidiary company	-	664	-	898
Other creditors	38	-	59	10
	42,996	43,274	45,844	46,208

## 19. Creditors: amounts falling due after more than one year

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group £'000	University £'000	Group £'000	University £'000
Deferred capital grants	28,071	28,071	27,720	27,720
Deferred lease payment	13,500	13,500	4,275	4,275
	41,571	41,571	31,995	31,995

The group has entered into a lease agreement with the NHS to provide facilities for a new Community Diagnostic Centre for 45 years.

## 20. Provisions for liabilities

	Obligation to fund deficit on USS pension £'000	Pension enhancements on termination £'000	Defined benefit obligations £'000	Total Pensions Provision £'000	Other £'000	Total Other Provisions £'000
<b>Group</b>						
At 1 August 2024	-	88	-	88	2,432	2,432
Increase						
/(decrease) in year	-	-	-	-	(417)	(417)
At 31 July 2025	-	88	-	88	2,015	2,015
<b>University</b>						
At 1 August 2024	-	88	-	88	2,453	2,453
Increase						
/(decrease) in year	-	-	-	-	(406)	(406)
At 31 July 2025	-	88	-	88	2,047	2,047

See note 28 for pension obligations.

**USS**

During 2023/24 the USS moved from a liability position to an asset position. See note 28 for further details.

**WYFP**

During 2022/23 the WYFP moved from a liability position to an unrecognised asset position. See note 28 for further details.

## 21. Financial instruments

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group £'000	University £'000	Group £'000	University £'000
<b>Financial assets held at fair value:</b>				
Unit-based investments	57,638	57,638	103,951	103,951
Deposits	-	-	-	-
<b>Financial assets held at amortised cost:</b>				
Bank and cash	68,606	68,258	43,911	43,335
Trade and other receivables	9,995	10,005	10,807	10,839
	136,239	135,901	158,669	158,125
<b>Financial liabilities held at amortised cost:</b>				
Trade and other creditors	15,508	15,296	23,422	23,132
	15,508	15,296	23,422	23,132

## 22. Endowment reserves

Restricted net assets relating to endowments are as follows:

	Restricted permanent endowments £'000	Expendable endowments £'000	2025 Total £'000	2024 Total £'000
<b>Balances at 1 August</b>				
Capital	2,668	236	2,904	2,750
Accumulated income	20	-	20	16
	2,688	236	2,924	2,766
New endowments non capital	-	-	-	-
Investment income	131	12	143	165
Expenditure non capital	-	(4)	(4)	(7)
<b>Total endowment comprehensive income for the year</b>	131	8	139	158
<b>At 31 July 2025</b>	2,819	244	3,063	2,924
<b>Balance at 31 July</b>				
<b>Represented by:</b>				
Capital	2,668	244	2,912	2,759
Accumulated	151	-	151	165
	2,819	244	3,063	2,924
<b>Analysis by type of purpose:</b>				
Scholarships and bursaries	289	-	289	276
Research support	76	244	320	2,340
Prize funds	2,454	-	2,454	308
	2,819	244	3,063	2,924
<b>Analysis by asset:</b>				
Accrued income		-	-	-
Cash and cash equivalents			3,063	2,924
			3,063	2,924

The University has the following individually material endowments:

- The £2m 3M fund provides resources for a chair of entrepreneurship.

### 23. Cash and cash equivalents

	Group at 1 August 2024 £'000	Cash flows £'000	Group at 31 July 2025 £'000
Cash and cash equivalents	43,911	24,695	<b>68,606</b>

### 24. Group reconciliation of net debt

The University has no loans.

### 25. Capital and other commitments

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group £'000	University £'000	Group £'000	University £'000
	<b>35,992</b>	<b>35,992</b>	52,538	52,538
Commitments contracted for at 31 July				

These commitments will be funded through existing resources and operating cash flow.

### 26. Contingent liabilities

#### *Subsidiaries:*

The University's subsidiaries are exempt from audit, per section 479A of the Companies Act. The University has given written undertakings to support the subsidiary companies for a minimum of 12 months from the date of approval of these financial statements.

### 27. Lease obligations

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group £'000	University £'000	Group £'000	University £'000
	<b>18</b>	<b>18</b>	18	18
<b>Payable during the year</b>				
<b>Future minimum lease payments due:</b>				
Within one year	<b>15</b>	<b>15</b>	18	18
Between one and five years	<b>25</b>	<b>25</b>	40	40
Later than five years	-	-	-	-
<b>Total future lease payments due</b>	<b>40</b>	<b>40</b>	58	58

## 28. Pension and other obligations

The University's employees belong to three principal pension schemes: the Teachers' Pension Scheme (TPS), the Universities Superannuation Scheme (USS) and the West Yorkshire Pension Fund (WYPF). The total pension cost for the year was £13,411k (2024: £7,948k).

In addition, contributions are paid into the NEST scheme for some staff. NEST is a national multi-employer defined contribution scheme.

	Year ended 31 July 2025		Year ended 31 July 2024	
	Group £'000	University £'000	Group £'000	University £'000
Teachers' Pension Scheme	<b>6,806</b>	<b>6,805</b>	7,067	7,067
Universities Superannuation Scheme	<b>718</b>	<b>718</b>	(5,377)	(5,377)
West Yorkshire Pension Fund	<b>5,879</b>	<b>5,862</b>	6,251	6,231
NEST	<b>8</b>	-	7	-
	<b>13,411</b>	<b>13,385</b>	7,948	7,921

### **Teachers' Pension Scheme (TPS)**

The TPS is a statutory, unfunded defined benefit occupation scheme, governed by the Teachers' Pension Scheme Regulations 2014. These regulations apply to teachers in schools, colleges, and other educational establishments. Membership is automatic for all academics at eligible institutions. Employees are able to opt out of the TPS.

The TPS is an unfunded scheme, and members contribute on a "pay as you go" basis. These contributions, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Act. Retirement and other pension benefits are paid by public funds provided by Parliament.

Under the definitions set out in FRS 102 (28.22), the TPS is a multi-employer pension plan. The University is unable to identify its share of the underlying assets and liabilities of the plan.

Accordingly, the University has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined-contribution plan.

As a result of the latest scheme valuation, employer contributions increased in April 2024 from a rate of 23.68% to 28.68%, and banded contribution rates of between 7.4% and 11.7% for employees.

### **Universities Superannuation Scheme (USS)**

The total credit released to the group statement of comprehensive income is nil (2024: (£6,222k)).

Deficit recovery contributions due within one year for the institution are nil (2024: nil).

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%. 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 profit and loss account.

The latest available complete actuarial valuation of the Retirement Income Builder is as at 31 March 2023 (the valuation date), which 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 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 (the statutory funding objective). At the valuation date, the value of the assets of the scheme was £73.1 billion and the value of the scheme's technical provisions was £65.7 billion indicating a surplus of £7.4 billion and a funding ratio of 111%.

The key financial assumptions used in the 2023 valuation are described below. More detail is set out in the <https://www.uss.co.uk/about-us/valuation-and-funding/statement-of-funding-principles>

CPI assumption	Term dependent rates in line with the difference between the Fixed Interest and Index Linked yield curves less: 1.0% p.a. to 2030, reducing linearly by 0.1% p.a. from 2030
Pension increases (subject to a floor of 0%)	Benefits with no cap: CPI assumption plus 3bps Benefits subject to a "soft cap" of 5% (providing inflationary increases up to 5%, and half of any excess inflation over 5% up to a maximum of 10%): CPI assumption minus 3bp
Discount rate (forward rates)	Fixed interest gilt yield curve plus: Pre-retirement: 2.5% p.a. Post-retirement: 0.9% p.a.

The main demographic assumptions used relate to the mortality assumptions. These assumptions are based on analysis of the scheme's experience carried out as part of the 2023 actuarial valuation. The mortality assumptions used in these figures are as follows:

#### 2023 valuation

Mortality base table	101% of S2PMA "light" for males and 95% for S3PFA for females.
Future improvements to mortality	CMI 2021 with a smoothing parameter of 7.5, an initial addition of 0.4% p.a., 10% w2020 and w2021 parameters, and a long-term improvement rate of 1.8% pa for males and 1.6% pa for females

The current life expectancies on retirement at age 65 are:

	2025	2024
Males currently aged 65 (years)	23.8	23.7
Females currently aged 65 (years)	25.5	25.6
Males currently aged 45 (years)	25.7	25.4
Females currently aged 45 (years)	27.2	27.2

#### West Yorkshire Pension Fund (WYPF)

The University operates a defined benefit scheme open to non-academic employees, called the West Yorkshire Pension Fund. The last formal triennial actuarial valuation of the scheme was performed as of 31 March 2022, and during non-triennial years, it is rolled forward as at 31 July 2025 by a professionally qualified actuary. During the accounting period, the University paid contributions to the pension scheme at the rate of 17.9%

**Assumptions**

The financial assumptions used to calculate scheme liabilities under FRS102 are:

	At 31 July 2025	At 31 July 2024
Price Inflation (CPI)	2.5%	2.6%
Rate of increase in salaries	3.8%	3.9%
Rate of increase of pension in payment for WYPF members	2.5%	2.6%
Discount rate	5.8%	5.0%

There have been some change to the financial assumptions over the period. This has resulted in a more positive balance sheet position. The minimum funding contributions are higher than the future service cost and therefore no surplus is recognisable under the IAS 19 and IFRIC 14.20 (b) approach.

At this accounting date the actuaries continue to adopt the CMI\_2023 mortality projection model. This is the same projection model as employed last year.

The most significant non-financial assumption is the assumed level of longevity. The table below shows the life expectancy assumptions used in the accounting assessments based on the life expectancy of male and female members at age 65. All mortality assumptions are based on an analysis of the Fund's recent mortality experience that was carried out in advance of the 2022 Valuation of the Fund using Aon's Demographic Horizons™ longevity model. Different rates may apply in respect of those that have retired or are assumed to retire due to ill-health retirement.

	Year ended 31 July 2025		Year ended 31 July 2024	
	Female	Male	Female	Male
Current Pensioner (65 from last triennial valuation)	24.1	20.9	24.0	20.8
Future Pensioner (45 years from last triennial valuation)	24.8	21.8	24.7	21.7

**Estimated scheme assets and expected rate of return**

The estimated expected return on assets has been derived as the weighted average of the expected returns from each of the main asset classes.

	31 July 2025 £'000	31 July 2024 £'000
Equities	239,910	222,973
Government bonds	30,672	24,744
Corporate bonds	11,844	11,247
Property	8,199	7,592
Cash	5,466	7,592
Other	7,592	7,029
	303,683	281,177

<b>31 July 2025</b>	<b>31 July 2024</b>
<b>£'000</b>	<b>£'000</b>

<b>Analysis of the amount shown in the statement of financial position</b>		
Scheme assets	<b>303,683</b>	281,177
Scheme liabilities	<b>(221,931)</b>	(247,260)
<b>Surplus in the scheme</b>	<b>81,752</b>	33,917
<b>Effect of asset ceiling</b>		
Effect of asset ceiling at start of period	33,917	
Net interest	1,696	
Remeasurement gain/(loss)	<b>46,139</b>	
Effect of asset ceiling at end of period	<b>81,752</b>	
<b>Analysis of amount charged to staff costs</b>		
Current service cost	<b>(5,880)</b>	(6,227)
Past service cost	<b>(1,353)</b>	(669)
<b>Total operating charge</b>	<b>(7,233)</b>	(6,896)
<b>Analysis of the amount charged to interest</b>		
Interest defined benefit obligation	<b>(12,161)</b>	(11,684)
Interest on unrecognised asset	<b>(1,696)</b>	(750)
Expected return on assets	<b>14,064</b>	12,632
<b>Net charge to interest receivable/(payable)</b>	<b>207</b>	198
<b>Analysis of other comprehensive income</b>		
Gain on assets	<b>8,443</b>	15,155
Actuarial (gains) /losses due to changes in financial assumptions	<b>38,705</b>	-
Actuarial (gains) /losses due to changes in demographics assumptions	-	2,151
Actuarial (gains) /losses due to liability experience	<b>(2,376)</b>	(477)
Adjustment in respect of FRS 102 paragraph 28.22	<b>(46,139)</b>	(18,171)
<b>Total other comprehensive income</b>	<b>(1,367)</b>	(1,342)
<b>Cumulative actuarial loss recognised as other comprehensive income</b>		
Cumulative actuarial assets recognised at the end of the year	<b>247,260</b>	281,177
Cumulative actuarial losses recognised at the end of the year	<b>221,931</b>	247,260
<b>Analysis of movement in surplus/ (deficit)</b>		
<b>Surplus at beginning of year</b>		
Contributions paid by the University	8,393	8,040
Current service cost	<b>(5,880)</b>	(6,227)
Past service cost	<b>(1,353)</b>	(669)
Other finance	207	198
Loss /(gain) recognised in other comprehensive income	<b>(1,367)</b>	(1,342)
<b>Surplus at end of year</b>		
<b>Analysis of movement in the present value</b>		
<b>Present value of liabilities at the start of the year</b>		
Current service cost	5,880	6,227
Past service cost	1,353	669
Interest expenses on defined benefit obligation	<b>12,161</b>	11,684
Member contributions	2,619	2,739
Actuarial (gains) /losses due to changes in financial assumptions	<b>(38,705)</b>	-

	31 July 2025 £'000	31 July 2024 £'000
Actuarial (gains) /losses due to changes in demographics assumptions	-	(2,151)
Actuarial (gains) /losses due to liability experience	2,376	477
Benefit payments	(11,013)	(9,136)
<b>Present value of liabilities at the end of the year</b>	<b>221,931</b>	<b>247,260</b>

**Analysis of movement in the fair value of scheme assets**

<b>Fair value of assets at the start of the year</b>	<b>281,177</b>	251,747
Interest income on assets	14,064	12,632
Actuarial gain on assets	8,443	15,155
Contributions paid by the University	8,393	8,040
Member contributions	2,619	2,739
Benefit payments	(11,013)	(9,136)
<b>Fair value of scheme assets at the end of the year</b>	<b>303,683</b>	<b>281,177</b>

**Actual return on scheme assets**

Interest income on scheme assets	14,064	12,632
Actuarial gain on assets	8,443	15,155
	<b>22,507</b>	<b>27,787</b>

The scheme assets do not include any of the University's own financial instruments or any property occupied by the University. Estimated contributions to the scheme in the financial year 2025/26 are £7.3m.

**Sensitivity analysis**

The approximate impact of changing the key assumptions on the present value of the funded defined benefit obligation as at 31 July 2025 and the projected service cost for the period ending 31 July 2026 is set out below.

**Discount rate assumption**

<b>Adjustment to discount rate</b>	<b>+0.1% p.a.</b>	<b>Base figure</b>	<b>-0.1% p.a.</b>
Present value of total obligation (£M)	217,936	221,931	225,926
% change in present value of total obligation	-1.8%	1.8%	
Projected service cost (£M)	3,798	4,019	4,248
Approximate % change in projected service cost	-5.5%	5.7%	

**Rate of general increase in salaries**

<b>Adjustment to salary increase rate</b>	<b>+0.1% p.a.</b>	<b>Base figure</b>	<b>-0.1% p.a.</b>
Present value of total obligation (£M)	222,375	221,931	221,487
% change in present value of total obligation	0.2%	-0.2%	
Projected service cost (£M)	4,019	4,019	4,019
Approximate % change in projected service cost	0.0%	0.0%	

**Rate of increase to pensions and rate of revaluation of pensions accounts**

<b>Adjustment to pension increase rate</b>	<b>+0.1% p.a.</b>	<b>Base figure</b>	<b>-0.1% p.a.</b>
Present value of total obligation (£M)	225,482	221,931	218,380
% change in present value of total obligation	1.6%	-1.6%	
Projected service cost (£M)	4,248	4,019	3,798
Approximate % change in projected service cost	5.7%	-5.5%	

**Post retirement mortality assumptions**

<b>Adjustment to mortality age rating assumption*</b>	<b>-1 year</b>	<b>Base figure</b>	<b>+1 year</b>
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Present value of total obligation (£M)	226,813	221,931	217,049
% change in present value of total obligation	2.2%	-2.2%	
Projected service cost (£M)	4,172	4,019	3,862
Approximate % change in projected service cost	3.8%	-3.9%	

\*A rating of +1 year means that members are assumed to follow the mortality pattern of the base table for an individual that is 1 year older than them.

## 28. Related party disclosures

The operating statements of the University include transactions with related parties. In accordance with FRS102 these are disclosed where members of the University of Huddersfield Board of Governors or Senior Leadership Team (SLT) disclose an interest in a body with whom the University undertakes transactions.

Due to the nature of the University's operations and the composition of the Board, being drawn from local public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the Board or SLT may have an interest. All transactions involving organisations in which a member of the Board or SLT may have an interest, including those identified below, are conducted at arm's length and in accordance with the University's Financial Regulations and usual procurement procedures.

Transactions entered into and balances outstanding at 31 July 2025 are as follows:

Related party	Income recognised within the financial statements	Expenditure recognised within the financial statements	Balance due from the University recognised within the financial statement	Balance due to the University recognised within the financial statement
	£'000	£'000	£'000	£'000
Chartered Management institute	-	225	-	-
Hollybank Trust	-	11	-	-
Huddersfield Contemporary Music Festival	-	48	-	-
Huddersfield Enterprise Innovation Centre Ltd	533	464	5	2
Huddersfield University Students Union	243	1,101	5	10
Kirklees Metropolitan Council	160	1,176	-	127
Greenhead College	3	-	-	-
UNIAC	-	165	-	-
University of Huddersfield Health, Care & Wellbeing Innovation Ltd	11,070	-	-	-
University of Leeds	46	47	-	10
Northern Consortium	-	58	-	-
Mid Yorkshire Teaching Hospital Trust	42	174	3	-
NHS West Yorkshire ICB	147	-	-	3
Yorkshire Universities	-	25	-	-
Yorkshire Ambulance Trust	-	29	-	-

An updated register of the interests of the members of the University Council and members of SLT is maintained.

### ***Council members***

The University Council's members are the trustees for charitable law purposes. Due to the nature of the institution's operations and the composition of the Council being drawn from local public and private sector organisations, it is inevitable that transactions will take place with organisations in which the members of the Council may have an interest. All transactions involving organisations in which a member of Council may have an interest, including those above, are conducted at arm's length and in accordance with the University's Financial Regulations and usual procurement procedures.

Members of the University Council are required to declare any outside interests. The University maintains a register of Council members' and senior staff members' interests which is available for inspection.

The members of the University Council received no remuneration during the year (2024: £nil). Total expenses of £718 (2024: £1,219) were paid to 15 (2024:17) members of the Council. This represents travel and subsistence expenses incurred in attending committee meetings and other events in their official capacity.

### ***29. Amounts disbursed as agent of the Department for Education***

Training bursaries have been provided in the year. These funds are available solely for students, with the University acting only as a paying agent.

	<b>Year ended 31 July 2025</b>	<b>Year ended 31 July 2024</b>
<b>Initial teacher training bursaries</b>		
Funds received	994	729
Disbursed to students	(994)	(729)



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