

# Edge Hill University

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## **Report & Financial Statements For the Year Ended 31 July 2025**

## **EDGE HILL UNIVERSITY**

### **ANNUAL REPORT**

#### **Key Performance Indicators**

<b><u>Year Ended 31 July</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>	<b><u>2022</u></b>	<b><u>2021</u></b>
Total Income in £'000 (1)	140,924	142,797	143,879	132,988	130,100
Surplus/(deficit) for the year in £'000 (1)	(5,818)	4,220	3,805	(3,686)	8,402
Cash Generated by Activities in £'000	(3,581)	(253)	14,652	15,848	22,946
Cash for Investment in £'000 (4)	45,302	58,868	92,120	80,535	68,056
Financial Worth of the University in £'000 (5)	387,324	354,026	348,104	284,641	193,128
Applications for University FT UG Programmes (2)	15,691	15,313	16,131	17,453	17,286
Total number of students of the University (3)	13,379	14,160	14,649	14,650	14,561
Employee Turnover	22.9%	15.9%	8.7%	10.7%	6.7%
Level of University Staff Absence	4.0%	4.1%	4.0%	5.1%	3.0%

#### **Notes**

- 1) Total income and surplus for the year based on the 2019 SORP.
- 2) Based on UCAS statistics for 2025/26.
- 3) Based on HESES Student Record.
- 4) Based on investments plus cash & cash equivalent
- 5) Based on total net assets

**EDGE HILL UNIVERSITY**

**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

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## **EDGE HILL UNIVERSITY**

### **REPORT OF THE BOARD OF GOVERNORS**

This is my third annual report as Pro-Chancellor and Chair of the Board of Governors of the University. I am honoured to lead the University's governing body, and proud to be associated with a successful and progressive Higher Education provider whose values are rooted in opportunity for all.

In January, the Vice-Chancellor, Dr John Cater CBE DL, retired. Dr Cater led the University with distinction, transforming a modest higher education college into a modern university where students can live, learn and belong. His vision enabled significant and sustained growth and development of the University which contributed to it being awarded University of the Year status in 2014 and Modern University of the Year in 2022. Thousands of past and current students owe Dr Cater a debt of gratitude.

I am very pleased to welcome Professor Michael Young as the new Vice-Chancellor. Michael was formerly Deputy Vice-Chancellor at Sunderland University and brings with him a wealth of academic experience including senior roles at De Montfort University and Goldsmiths University of London.

This heralds a new chapter for Edge Hill University and an updated strategy which will focus on building on past success, addressing the well-publicised sector challenges to which Edge Hill is not immune, and optimising student outcomes in an increasingly uncertain and competitive world - but one which presents new opportunities. The 2026-31 strategy is under development and will be launched in early 2026. I am confident that Professor Young will lead the University with distinction in the next phase of its progressive and sustainable development.

I would like to take this opportunity to thank all the University's staff for their leadership, commitment, and hard work throughout the year in achieving some important successes and in constructively dealing with the challenges, but most importantly in supporting the University's students through their academic and lived experience.

#### **Financial Sustainability**

It is disappointing to report a financial deficit of £5.8m for the year. However much of this relates to one-off restructure costs, and the underlying operating deficit is modest at £2.8m due principally to a static fee, recruitment challenges, and rising costs. Edge Hill University is not unique in this, in fact it is better placed than many, given cost inflation and intensified competition for UK based students, with 'elite' universities often lowering their qualification thresholds and/or offering incentives to attract new students.

Therefore, it has been necessary to focus on reducing the cost base, and a Voluntary Severance Scheme was launched during the year resulting in a number of colleagues voluntarily leaving the University. This, and a series of other measures already implemented or in progress, will put the University on a firmer financial footing and it plans to achieve a modest surplus in 2025-26.

#### **Students and Successes**

- Students voted Edge Hill as the best university in the UK for accommodation for the fourth year running (UniCompare Awards 2025)
- In Autumn 2024, Edge Hill University completed the build of a range of new buildings at a cost of over £50m to enhance the student experience in learning and living. This included a new state-of-the-art Students Union building and additional modern

## **EDGE HILL UNIVERSITY**

### **REPORT OF THE BOARD OF GOVERNORS (CONTINUED)**

accommodation which provides a further 248 rooms on site (taking the total capacity to 2500 rooms)

- Following the opening of the Medical School in 2018, the first cohort of doctors graduated in Summer 2025 – I congratulate them and all students who achieved success in their chosen studies
- Research continues to develop, especially in partnership with others. Examples include our partnership with the Liverpool School of Tropical Medicine in the global fight against deadly infectious diseases, and with University College Cork to explore world class inclusive education
- The National Students Satisfaction Survey in July 2025 confirmed significantly improved satisfaction scores comparing favourably with other universities in the North West, with very notable satisfaction in Learning Resources (93% positivity) and Academic Support (89% positivity)

Students are at the heart of the University which invests extensively in their experience, well-being, belonging, and outcomes. We want our students to enjoy and benefit from the learning and living experience, and to be in the best possible position to pursue their chosen career path when they leave. We look to prepare our students for the world of work (within 15 months of graduating over 95% of our students are in employment or further study).

### **Challenges and Opportunities**

I have already referred to a challenging financial environment. Given a static fee and rising costs there will be a need for the University to further demonstrate how it is innovating to enhance its value for money offer to all stakeholders.

The Government's stated ambition to move increasingly towards a skills-based economy will in large part depend on technology and innovation, and this will require further investment in the University's capabilities if student outcomes are to be optimised.

A successful university of the future will be one which is connected to the global, national, regional, and local communities which it serves. In addition, it will collaborate constructively with its stakeholders whether they be local authorities, businesses, education and research partners, or others. This will help optimise student outcomes and deliver economic and social benefit.

Edge Hill University is well placed academically, financially, and geographically to successfully deliver in this way and the new strategy 2025-31 will reflect these ambitions.

### **Governance**

The University is registered with the Office for Students (OfS), operates within the Regulatory Framework for Higher Education in England, and complies with the OfS' Public Interest Governance Principles. The Board has adopted the CUC HE Code of Governance 2022 and is committed to the Nolan Principles of Public Life. In 2023 it successfully concluded an independent effectiveness review and will be undertaking an internal review in 2025-26.

The University is in good health overall and making progress. However, there are inevitable challenges, and the Board has an important strategic and oversight role to play in ensuring the University meets its commitments and develops in a compliant and sustainable way.

## **EDGE HILL UNIVERSITY**

### **REPORT OF THE BOARD OF GOVERNORS (CONTINUED)**

The Board exists as guardian of the University, to build on its past, to protect its present, and to enhance its future. This is executed through its responsibilities in holding to account and supporting the University's Executive and acting in the interests of all the University's stakeholders.

I am therefore very grateful to my Board colleagues for their wise counsel, and in particular Christine Donnelly who steps down from the Board in November 2025 having completed nine years of valuable service. Thanks are due too to Helen Smallbone and Rhona Morris as Clerk and Governance Policy and Project Manager respectively, for their unstinting hard work and support, and valuable contributions based on their considerable skills and experience.

I look forward to reporting in a year's time that Edge Hill University has continued to build on its firm foundations, has made further progress in meeting the needs of all its stakeholders but especially its students, and has started to successfully implement its 2026-31 strategy.

## **EDGE HILL UNIVERSITY**

### **REPORT OF THE BOARD OF GOVERNORS (CONTINUED)**

Officers of the University

#### **University Chancellor**

Ms D Airey

#### **Pro-Chancellor (and Chair of Governors)**

Mr C Elliott

#### **Vice-Chancellor**

Dr J Cater [ To 25 April 2025]

[Interim] Mrs L Brady [from 1 February 2025 to 1 June 2025]

Prof M Young [from 2 June 2025]

#### **Pro Vice-Chancellor of Resources (now appointed as Chief Operating Officer as at 01.09.25)**

Ms L Hill

#### **Pro Vice-Chancellors**

Professor C Austin (Dean of Health, Social Care and Medicine) [to 30 September 2025]

Mrs L Brady (Student Experience and University Secretary) [to 31 July 2025]

Dr H O'Keeffe (Acting Dean of Education) [from 1 September 2024]

Mr L Owens (Marketing, Student Recruitment and Student Administration) [to 31 July 2025]

Professor G Talbot (Dean of Arts and Sciences and PVC Research)

### **Governors**

Those persons who were Governors of the University during the year and up to the date of the signing of the financial statements were as follows:

#### **Independent members:**

Mr G Collinge	(2)	[To 30 November 2024]
Mr A Cooper	(4)	
Ms C Donnelly	(1) (2) (3)	Vice-Chair of the Board
Mr C Elliott	(2) (3) (4)	Chair of the Board. Also chairs Governance & Nominations Committee
Mr A Healy	(1)	[To 19 May 2025]
Mr A Lockley	(1) (2) (3)	Chair of Remuneration Committee
Ms J Nettleton	(1)	
Mrs L Robinson	(2) (3)	Vice Chair of the Board. Also chairs Remuneration Committee [To 30 November 2024]
Ms H Stalker	(3)	
Mr M Tate	(1) (3)	Chair of Audit & Risk Committee
Ms G Wells	(4)	
Mr M Wilkinson	(3) (4)	Chair of Finance Committee

## **EDGE HILL UNIVERSITY**

### **REPORT OF THE BOARD OF GOVERNORS (CONTINUED)**

#### **Ex-officio member:**

Dr J Cater	(3) (4)	[To 31 January 2025]
Mrs L Brady	(3) (4)	[From 1 February to 1 June 2025]
Prof M Young	(3) (4)	[From 2 June 2025]

The Vice-Chancellor attends Audit as an Officer (without voting rights). He also attends Remuneration Committee in an advisory capacity as required, though does not attend for matters relating to his own remuneration or terms and conditions.

#### **Co-opted Staff member (elected):**

Dr C Blennerhassett  
Ms A Kennedy

#### **Student Body members:**

Ms O Murphy-Horton	[to 30 June 2025]
Mr P Nyamwela	[from 1 July 2025 (elected Student Representative)]
Ms P Rivers	[to 30 June 2025]
Ms S Rowley	[from 1 July 2025 (elected Student Representative)]

#### **Academic Board member:**

Dr L Culbertson (3)

Governors are also trustees of the University

#### **Key to Committee membership**

- (1) Audit & Risk Committee
- (2) Remuneration Committee
- (3) Governance and Nominations Committee
- (4) Finance Committee

#### **Clerk to the Governors:**

Mrs H Smallbone

#### **Professional Advisors**

The University uses the following professional advisors:

External Auditor - KPMG LLP

Internal Auditor - RSM

Banker - Barclays Bank PLC

Insurance Broker - Aon Ltd

Solicitor - DLA Piper LLP, Eversheds LLP and SGH Martineau LLP

**EDGE HILL UNIVERSITY****REPORT OF THE BOARD OF GOVERNORS (CONTINUED)****Attendance at Meetings 2024/25 cycle**

<b>Name</b>	<b>Full Board</b>	<b>Audit and Risk</b>	<b>Finance</b>	<b>Gov &amp; Noms</b>	<b>Remuneration</b>
<b>Total meetings</b>	<b>9<sup>^</sup></b>	<b>4</b>	<b>4</b>	<b>3</b>	<b>3</b>
Lynda Brady*	4/4	1/1~	2/2	1/1	
John Cater*	3/4	2/2~	1/1	1/1	
Michael Young*	2/2	1/1~	1/1	1/1	1/1~
Graeme Collinge*	3/3				
Andrew Cooper	8/9 (3/3)		4/4		
Christine Donnelly	7/9 (3/3)	3/4		3/3	3/3
Clive Elliott	9/9 (3/3)		4/4	3/3	3/3
Tony Healy*	4/6 (2/3)	3/3			
Antony Lockley	8/9 (2/3)	3/4		0/2	3/3
Jo Nettleton	8/9 (2/3)	4/4			
Louise Robinson*	2/3			1/2	
Helen Stalker	6/9 (2/3)			2/2	
Mike Tate	9/9 (3/3)	4/4		3/3	
Gayle Wells	8/9 (2/3)		3/3		
Mark Wilkinson	6/9 (2/3)		4/4	2/2	3/3
Claire Blennerhassett#	8/8 (2/2)				
Leon Culbertson	8/8 (2/2)			3/3	
Ann Kennedy#	7/8 (2/2)				
Orna Murphy-Horton*	7/7 (2/2)				
Paul Nyamwela*	1/1				
Paige Rivers*	6/8 (2/2)				
Sophie Rowley*	1/1				

\*Partial terms of office [for the period from 1 August 2024 - 31 July 2025]

<sup>^</sup> Three ad-hoc meetings were added to the annual schedule to consider business related to the Vice-Chancellor transition. Attendance for these meetings is displayed in parentheses/

#Co-opted

~Officer in attendance

Attendance is recorded in relation to the number of meetings Governors were eligible to attend.

*C. R. Elliott*

**Mr C Elliott**  
**Pro Chancellor and Chair of the Board of Governors**  
**17 November 2025**

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW**

#### **Mission, Objectives and Strategy**

The Governing Body serves as the University's trustee and is responsible for defining the strategic aims of Edge Hill University and directing the activities of its Directorate in the furtherance of these objectives. It has regard to the Charity Commission's latest public benefit guidance when exercising any powers or duties to which the guidance is relevant.

The University's mission is to provide an intellectually stimulating, creative and inclusive environment for its community. It aims to provide teaching and learning of the highest standard, supported by pure and applied research of international significance, which will provide a firm foundation for its graduates and other stakeholders in a rapidly changing world. The University believes that knowledge and understanding and a life-long capacity to learn and adapt, is the surest way of securing an individual's and the nation's future.

Our core values lie in our wholehearted commitment to our staff, students and partners and our constant efforts to improve in all we do.

#### **The Edge Hill community will:**

- Embrace challenge and seize opportunity.
- Expect and celebrate creativity and excellence.
- Show determination, resilience, ambition and adaptability.
- Act responsibly and with integrity.
- Work together to deliver our vision.

#### **Our strategic aims centre around five key themes:**

- Teaching and Learning and the Student Experience.
- Research that has Impact.
- External Partnerships and International Engagement.
- Our People.
- Sustainability.

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW (CONTINUED)**

The 2031 University Strategy is built around six pillars and outlines the institution's ambitions for students, staff, communities and key stakeholders.

1. **Your education, your way:** Flexible, inclusive teaching and curriculum, personalised student experience, building confidence and ensuring belonging.
2. **Professional futures:** Preparing students for lifelong change, embedding work-integrated experiences, employer input, and extended alumni support.
3. **Ideas into action:** Strengthening research culture, interdisciplinary collaboration, pathways from ideas to impact, business and community partnerships.
4. **Strong communities:** Deepening connections with public services, business, and local/international partners to drive transformation and inclusive growth.
5. **Powering our future:** Enhancing digital services, resource management, and staff support to improve daily University operations.
6. **Sustainable growth:** Securing financial stability through increased enrolment, diversified income, effective resource use, and alignment with UN Sustainable Development Goals.

Collectively, these pillars form a clear statement of intent for an inclusive, ambitious, connected, and resilient University.

### **Charitable Status of the University**

Edge Hill University is a Higher Education Corporation as defined under the provisions of the Education Reform Act 1988 as amended from time to time. Under these provisions the University is an exempt charity and as such is regulated by the Office for Students on behalf of the Charity Commission for England and Wales. Information in relation to the charitable status of the University is published on the website ([edgehill.ac.uk](http://edgehill.ac.uk)) along with membership details and the register of members' interests.

### **Financial Overview**

The financial statements comprise the consolidated results of Edge Hill University and its subsidiaries, Edge Hill Enterprises Limited, Edge Hill Property Services Limited and Edge Hill Maintenance Services Limited, together "The Group". Edge Hill Enterprises Limited undertakes activities which, for commercial or legal reasons, are more appropriately dealt with through a limited company. These activities mainly comprise conference activity and the provision of sport and fitness facilities by Edge Hill Sport. The other companies in the Group are involved in various aspects of property management.

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW (CONTINUED)**

#### **Core Operating Surplus**

	<b>2025</b>	<b>2024</b>
	<b>£m</b>	<b>£m</b>
SOCI (loss) / surplus*	(5.8)	4.2
Profit/ (Loss) on disposal of fixed assets	-	-
Pension adjustments	(3.2)	(5.9)
Revaluation reserve	1.0	1.0
Restructuring Costs	3.5	0.0
Project Transform - student record system implementation	<u>1.7</u>	<u>1.5</u>
Core operating (deficit) / surplus	<u>(2.8)</u>	<u>0.8</u>

\* Surplus before other gains losses and share of operating surplus/deficit of joint ventures and associates.

Core operating surplus is our key measure of financial performance internally and excludes non-cash items which are outside of the University's direct control such as actuarial gains and losses related to LGPS (Local Government Pension Scheme). These adjustments are considered necessary because the accounting treatment under FRS102 can lead to significant volatility, potentially distorting a reader's view of underlying financial performance. Adjustments are also made for transfers between revaluation and income and expenditure reserves.

For this financial year, adjustments relating to the continuing strength of LGPS pension scheme position contribute a further £3.2m to the pension adjustments line, which has been excluded from the core performance calculations above.

The University has also gone through a voluntary redundancy scheme and commenced a professional services review resulting in restructuring costs of £3.5m which have been excluded from the core performance calculations above.

The University has undertaken to change the core student record system. This is an essential step to move from a 'burning platform' system and access the greater functionality and systems security available from a market leading system. Given that this was a major investment proposal separately agreed by Governors it is also not included in assessing core underlying performance.

After adjusting for such items, the core operating deficit for the year is £2.8m which compares with a core operating surplus in the previous year of £0.8m or 0.6% of total income. The main cause was that core tuition income was down £8.6m on budgeted assumptions. Despite this financial outcome, the University has a year-end cash balance of £45.3m. This compares with long term loans of £18.7m resulting in a healthy high net cash position (cash plus cash investments less long-term loans) of £26.6m. This ongoing level of liquidity funded the completion of major construction work in the central area of our campus including a new Life Sciences building, SU facilities and residential property. It also has continuing importance as a buffer given the uncertainty presented by ongoing inflationary

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW (CONTINUED)**

pressures and the ever-increasing threats to, HE funding in an increasingly volatile external environment.

#### **Income**

	<b>2025</b>	<b>2024</b>	<b>Increase/ (Decrease)</b>
	<b>£m</b>	<b>£m</b>	<b>£m</b>
Tuition fees	100.0	105.2	(5.2)
Residences, catering and conferences	14.9	12.7	2.2
Funding body grants	9.9	9.4	0.5
Research grants	3.0	2.2	0.8
Other	12.9	13.3	-0.4
Donations	<u>0.2</u>	<u>0</u>	<u>0.2</u>
	<u>140.9</u>	<u>142.8</u>	<u>(1.9)</u>

Overall income lines are £1.9m or 1.3% lower than the previous year. Our main source of income is tuition fees which comprises 71% of total income. Tuition fee income is £5.2m lower than the previous year, with £2.3m of this due to a fall in international student numbers.

Residences, catering and conferences has grown £2.2m, primarily due to the opening of the opening of new central campus residences, an increase of 248 high quality ensuite rooms.

Funding body grants have increased £0.5m due to support for increased research activity. This growth in research is further shown by the £0.8m increase in research grant income, due to a continued commitment expanding the institutional research contribution.

Other income has decreased by £0.4m, primarily due to the redeployment of previously invested funds into new building developments.

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW (CONTINUED)**

#### **Core Expenditure**

	<b>2025</b>	<b>2024</b>	<b>Increase/ (Decrease)</b>
	<b>£m</b>	<b>£m</b>	<b>£m</b>
Staff costs	101.5	91.8	9.7
Pensions adjustments	<u>1.0</u>	<u>3.9</u>	<u>(2.9)</u>
Core staff costs	<u>102.5</u>	<u>95.7</u>	<u>6.8</u>
Other operating expenditure	<u>38.6</u>	<u>40.6</u>	<u>(2.0)</u>
Interest payable	(1.2)	(0.8)	(0.4)
Pension adjustments	<u>2.2</u>	<u>1.9</u>	<u>0.3</u>
Core interest payable	<u>1.0</u>	<u>1.1</u>	<u>(0.1)</u>
Total core expenditure	<u>142.1</u>	<u>137.4</u>	<u>4.7</u>

Total core expenditure is £4.7m or 3.4% higher than the previous year. This excludes pension adjustments including actuarial gains and losses related to LGPS (Local Government Pension Scheme) and the release of the USS provision. These are non-cash items which are outside the University's direct control and are therefore not used to assess cost management performance internally.

Included within total core expenditure are core staff costs which have increased by £9.7m or 10.6% this is in part because we have incurred £3.5m of staff restructuring costs. Other operating expenses fell by £1.2m versus the original 2024-25 budget and £2m year on year.

Interest payable relates primarily to long terms loans. The capital amount outstanding in relation to long term loans is £18.7m and this continues to reduce each year in accordance with our capital repayment plans.

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW (CONTINUED)**

#### **Key Performance Indicators**

The University measures its performance using a variety of easily quantifiable measures to assess past financial performance.

Year-end cash balances of £45.3m should be viewed within the context of both the significant levels of uncertainty created by cost of living rises and our completion of the capital expansion plans, which have been wholly internally funded.

There are also very clear threats to funding levels within the HE sector that make it vital to have built up an enhanced level of liquidity to safeguard the ongoing sustainability and viability of the University.

Regardless of such threats, it is worth noting that even in an environment when future income is more assured, the University will always seek to hold a minimum cash balance at each year-end of no less than £30m to ensure sufficient cash balances are maintained throughout the year.

This need arises because of the timing of cash receipts from the Student Loan Company (SLC) whereby the University must wait until May before it receives the final 50% of tuition fee funding. Furthermore, the University also carries £18.7m of long-term external debt which is repayable at approximately £1.8m per year plus interest.

Given the heightened focus on sustainability and viability across the HE sector it is pleasing to note that the University's net debt position (Cash and cash investments less long-term loans) remains healthy.

Given the University does not have endowments that can be called upon in emergency situations or significant assets of commercial value, it must ensure it maintains sufficient liquidity to cover its debts, manage its working capital and provide an adequate buffer to manage uncertainty and change in a measured way that minimises the potential risks to the business. At this point cash balances are at a level that remains consistent with our medium-term financial strategy and plans and will ensure the University's long-term viability.

Clearly a leading, and perhaps the most important, measure of performance is our ability to generate income. In this regard the University has witnessed a disappointing but not unsurprising fall in applications for programmes in what proved to be a very difficult recruitment year for the sector.

On a positive note, funding body and research grants and other income have seen growth on last year. Where necessary, action will be taken to divest resources from those areas of contraction to continue our ability to support areas of growth.

Cost of living pressures nationally contribute to what is a sector-wide retention challenge and the University has not been immune in this regard. However, investment in hardship and support has helped us to deliver retention outcomes that are ahead of sector averages and benchmarks.

High levels of liquidity will enable investment in infrastructure to support areas of growth including. Key external challenges such as the focus by Government on minimum thresholds for continuation, completion and progression as well as the changes to the basis of student support with lowered repayment thresholds and real terms cuts in maintenance loans

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW (CONTINUED)**

present ongoing risks to demand. It will be vital we utilise the financial strength we have to ensure our provision remains strategically relevant to the needs of the nation in an ever-changing society.

#### **Outlook for 2025/26 and future risks**

The Board of Governors are satisfied that the University has sufficient cash reserves to continue as a going concern and, as such the financial statements have been prepared on this basis. More information on the going concern basis of preparation is provided in the statement of accounting policies basis of preparation note.

Education continues to be adversely impacted by a previous Government policy environment that would wish to steer prospective students away from a university-led approach. Under investment in both teacher training and nursing workforce planning continues to make both areas an unattractive careers proposition to many which presents a risk to student numbers.

Condition B3 (where OFS set minimum numerical thresholds that they refer to when they make judgements about whether a provider is providing positive outcomes for their students) and monitoring the possible risk of student number controls on areas deemed poor quality remains a concern though our performance against minimum thresholds continues to improve. The threat to BTECs is also a longer-term risk given the number of students recruited from this route.

The University recognises the importance of re-shaping provision with health, engineering and computing all areas of potential future growth in the years ahead. There are inevitable areas of contraction, but the University will work in a creative and planned way to ensure it has the right position for the future.

#### **Treasury Policy, Objectives and Liquidity**

The University manages cashflow through its principal bankers, Barclays Bank PLC. Cash, in excess of day-to-day requirements, is invested in counterparty banks. We focus our investments on major national banks with a Standard & Poor's rating of BBB+, and the amounts are restricted to up to £12m per counterparty except for Barclays Bank PLC. These credit limits are kept under continual review.

Year-end cash balances, including investments, are a healthy £45.3m despite a net cashflow from operations of £0.3m, an understandable result of lower than anticipated student numbers in 2024-25. This remains a sufficient cash buffer as we navigate a period of continued uncertainty.

Total borrowings are £18.7m which is £1.9m less than the previous year. There is no intention in the medium term to service more debt and debt balances will continue to reduce at a similar rate going forward. In terms of gearing, our total debt as a percentage of total reserves remains at very low levels and we comfortably maintain annualized debt servicing costs within 4% of revenue.

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW (CONTINUED)**

#### **Student Services**

##### **Student Engagement with Services**

In 2024-25, all academic departments engaged in Annual Monitoring to evaluate and enhance the student experience. Student Services contributed comprehensive engagement data. The adoption of Target Connect streamlined reporting, though slight methodological differences mean comparisons should be handled with care.

Overall, 4,684 students (32% of the student population) engaged with at least one monitored support service, a proportional rise from 2023-24 (30%).

Excluding CPD and small cohorts, departmental engagement ranged from 24% to 49%. Crucially, 93% of students who accessed support remained registered, compared to a historical 10% withdrawal rate, reinforcing the positive link between engagement and retention.

##### **Student Life**

The Student Life team delivered over 500 events and activities, helping encourage connection and belonging across the student community.

The Student Life Portal recorded more than 15,350 logins, promoting over 1,000 events and driving 8,000 student interactions. Popular initiatives included Commuter Breakfasts, Therapy Dogs, Plants for Life, and the Student Life Fest – Wellbeing Edition.

Collaboration with Nursing saw the successful pilot of Wobble Week, providing mid-term support for new students. Campus Connectors continued to deliver peer mentoring and community engagement, while refreshed Welcome and Induction activity reintroduced timetabled face-to-face sessions.

##### **National Student Survey (NSS)**

Question 26 focused on communication of mental wellbeing support rose by 5.9%, placing Edge Hill 1.3 points above its benchmark and 0.6 above the sector average. This reflects targeted work to strengthen visibility and language around mental health support, including the renaming of services to align with NSS phrasing.

Initiatives such as Let Us Know and new visibility materials in Halls of Residence will continue driving improvement.

##### **Edge Well 24/7**

Launched in February 2025, Edge Well 24/7 provides round-the-clock mental health and wellbeing support through a Student Assistance Programme.

The new service has already reduced counselling wait times, received positive feedback, and extended access internationally.

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW (CONTINUED)**

It also partners with MUNNY to enhance financial and legal wellbeing support. While in-person counselling remains vital for complex cases, the wider digital offer ensures a more responsive and inclusive service.

#### **Support for Disabled Students**

In response to rising demand, the redesigned Student Support Plan launched for 2025-26, informed by extensive staff and student feedback. The new format enhances clarity and implementation of reasonable adjustments.

The AccessAble project, delivered with Facilities Management, produced bespoke Access Guides to improve inclusive navigation across campus, celebrated at an event uniting students, staff, and accessibility partners.

#### **Case Management and Data Systems**

Target Connect is now embedded across Student Services, the Careers Service, and the Student Life Portal. The system has improved integration, efficiency, and reporting while supporting sustainable delivery under financial pressures. Staff feedback has been positive, with further refinements planned to extend its analytical scope.

#### **University Mental Health Charter (UMHC)**

Significant progress was made towards the UMHc framework, documenting best practice and addressing identified gaps through academic and professional service collaboration.

Rejoining the UMHc programme for 2025-26 reaffirms Edge Hill's institutional commitment to continuous improvement in student mental health and wellbeing.

#### **Social Prescribing**

Introduced in 2024-25, Social Prescribing offers non-clinical, holistic support by connecting students to meaningful campus and community activities, combating isolation and promoting confidence.

Led by a dedicated Social Prescriber, the initiative complements existing support through tailored volunteering, societies, and local engagement opportunities. Collaboration with Faculty of Health colleagues is building research to evidence its positive impacts.

#### **Student Opportunity Fund (SOF)**

A major review of the SOF, delivered with Widening Access and Careers, aligned funding more closely with Access and Participation Plan goals. Two new streams launched in September 2025, the Thrive Fund and Departmental Opportunity Fund, focusing on continuation, attainment, and progression for underrepresented groups.

The refined structure ensures resources achieve maximum impact on student success and equity.

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW (CONTINUED)**

#### **Freedom of Speech**

Student Services led the update of the University's Freedom of Speech Policy, approved in March 2025 ahead of national OfS guidance.

Comprehensive training for key departments and a new SharePoint resource hub ensured institution-wide understanding and compliance, positioning Edge Hill strongly as new regulatory expectations take effect.

#### **Faith and Community**

The Faith and Community Service expanded its pastoral provision with new volunteer Chaplains across both campuses. Following student feedback, a new Multifaith Prayer Space opened in the Hub, complementing existing facilities and supporting high student demand, particularly during Friday prayers.

The service continues to foster inclusion, connection, and wellbeing across all faith and non-faith communities.

#### **OfS Condition of Registration E6: Harassment and Sexual Misconduct**

In preparation for the implementation of Condition E6 on 1 August 2025, Student Services led coordinated policy, training, and reporting activity across the University.

Mandatory training, strengthened guidance, and robust monitoring processes are now embedded, placing Edge Hill ahead of regulation and demonstrating provision that exceeds baseline expectations.

#### **Equity, Diversity & Inclusion (EDI)**

Our EDI Strategy provides a framework for delivering equity, diversity and inclusion beyond statutory requirements, placing inclusion at the heart of our culture and helping us reflect the society we serve. It is informed by existing University strategies and is owned by all staff and students, regardless of individual characteristics. The strategy outlines our inclusion priorities to 2025 and ensures everyone connected to Edge Hill understands their role in fostering an inclusive environment.

Over the course of the current strategy, we are proud to have successfully met all actions outlined in our EDI Action Plan. Governed by the EDI Steering Group—co-chaired by the Director of People & Culture (for staff) and the Director of Student Services (for students)—the Action Plan has supported delivery and provided a robust structure for assessing the effectiveness of our equality priorities and challenges.

#### **Progress Over the Last 12 Months**

- **Athena Swan Success:** Achieved an additional Athena Swan Bronze Award for the Faculty of Arts and Sciences, demonstrating our sustained commitment to advancing gender equity and embedding inclusive practice across all academic areas.

## EDGE HILL UNIVERSITY

### STRATEGIC REVIEW (CONTINUED)

- All Athena Swan Self-Assessment Teams (SATs) are now chaired by male colleagues, actively modelling inclusive allyship and visible leadership in gender equality.
- Introduced a new academic Chair to the Athena Swan Steering Group, alongside three male EDI leads from each faculty, creating a more diverse and engaged leadership network.
- Developed a dedicated SharePoint hub for Athena Swan leads and established regular meetings to strengthen collaboration and support progression towards further awards.
- **Strategic Governance:** Under the new executive structure, a **Chief Governance Officer** will have strategic oversight of EDI, ensuring continued alignment between institutional governance, regulatory compliance, and our inclusive culture ambitions.
- **Inclusive Practice and Performance:** Further refined the Moderation Framework to ensure consistent and equitable performance assessment across all faculties.
- **Gender Equity:** Maintained a 0% Gender Bonus Pay Gap for the sixth consecutive year, reaffirming our commitment to gender equity.
- **Policy Development:** Updated policies to comply with the new OfS conditions.
- **Access and Participation:** Launched a new Access & Participation Plan (2024–2028) with targeted support for underrepresented students.
- **Inclusive Curriculum:** Strengthened our inclusive curriculum and education practices, and embedded equality considerations within our knowledge exchange objectives.
- **Recognition:** Shortlisted for a national UHR Award in the EDI category for our innovative Maternity Returners Project, which has informed sector best practice in supporting women's transitions back to work.
- **Organisational Integration:** The Recruitment team has been reintegrated into the Human Resources Department, further aligning inclusive recruitment with our broader People & Culture strategy.
- **Women's Health and Wellbeing:** Introduced our **Women's Health Strategy**, including the sector-first Meno-Kit—a workplace tool developed in collaboration with Lancaster University and Edge Hill University to support women's health and

## EDGE HILL UNIVERSITY

### STRATEGIC REVIEW (CONTINUED)

wellbeing at work.

- **Family Friendly Policies:** Enhanced Family Friendly Policies to provide expanded support for maternity returners and carers.
- **Faith and Community:** Opened a new **Faith & Community Prayer Space** to provide a dedicated area for reflection and inclusive practice.
- **Celebrating Diversity:** Continued to celebrate and promote diversity through cultural events and inclusive celebrations across the year

#### **Future Goals for 2025/2026**

- **Launch the next phase of the EDI Strategy (2026–2030):** Build on the achievements of the current strategy by developing a refreshed institutional framework informed by staff and student feedback, sector benchmarking, and national equality charters. The new strategy will set out clear priorities for embedding inclusion across all areas of University life.
- **Athena Swan Progression:** Advance towards an institutional Athena Swan Silver Award application and support the Faculty of Arts and Sciences in progressing to its first departmental-level award, with continued focus on gender equity, allyship, and data-informed action planning.
- **Intersectional Inclusion and Neurodiversity:** Enhance understanding of intersectionality by introducing new training and resources focused on neurodiversity, inclusive leadership, and allyship, ensuring leaders are confident in supporting a diverse workforce.
- **Inclusive Leadership and Wellbeing:** Strengthen leadership capability and staff wellbeing by embedding inclusive and compassionate leadership principles within our development programmes, ensuring all managers are equipped to foster psychological safety and belonging within their teams.
- **Representation and Progression:** Increase representation in leadership and senior academic roles through targeted mentoring, sponsorship, and career development initiatives, with a particular focus on underrepresented groups.
- **Inclusive Recruitment:** Further develop inclusive recruitment practices through enhanced training for selection panels, inclusive job design, anonymised shortlisting, and proactive outreach to diversify candidate pools.
- **Community and Partnership Working:** Strengthen our external partnerships with local organisations, community groups, and regional networks to promote social inclusion, civic engagement, and shared learning across the region.

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW (CONTINUED)**

- **Governance and Accountability:** Embed EDI within the remit of the new Chief Governance Officer, ensuring strategic oversight, consistent reporting to Council, and transparent progress monitoring across the University.

### **Health and Safety**

The strategy is based on three strategic themes:

- Leadership and Management commitment to health and safety.
- Compliance and the effective management of risk.
- Continuous Improvement of our systems, policies, and procedures.

Each year departments and faculties across the University complete improvement objectives spread across all themes of the strategy.

The Institutional Health, Safety and Environment Committee (IHSEC) has oversight of the completion of the plan and felt that the work in taking forward the strategic actions had an extremely positive impact on the management and culture of the University as a whole and the safety and wellbeing of its staff, students, and visitors.

### **Policy and Procedure**

To ensure the University's policies, procedures, and guidance are fit for purpose and comply with current legislation a review schedule is in place. During the reporting period there were several policies and procedures reviewed.

Consultation has taken place with key stakeholders across the University before ratification by the IHSEC. As a result, there is continuous improvement of the University's policies, with the aim of ensuring that the University remains statutorily compliant, and that risk is effectively managed.

The Facilities Management (FM) department is certified to ISO 45001 Occupational health and safety management systems and has successfully complete a continual assessment visit to maintain certification.

Whilst the scope of certification is within FM, many policies and procedures relevant to this also span across the Institution so a level of assurance can be taken as to the suitability of documented arrangements in relation to the management of health and safety.

### **Training**

All staff at the University are required to undertake mandatory e-learning for core health and safety modules to ensure a base-line level of knowledge across the staff-base (induction safety, manual handling, fire safety, workstation setup and accident investigation). This provides good value for money and ensuring that staff are provided important training to prevent accidents and ensure we meet our legal obligations.

In addition, the university undertake targeted face to face training which included, IOSH Managing safely, Accident and Investigation, Risk Assessment and Manual Handling training.

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW (CONTINUED)**

#### **Audit and Assurance**

The University has continued with its risk-based approach to audit enabling the release of resources to provide a more practical and robust assessment for higher net risk areas.

A full Health & Safety audit programme was undertaken during the year with key findings reported to the IHSEC, with the overriding objective being to ensure the University provides a safe environment for our staff, students, and visitors.

Audits are undertaken by the in-house resource through the Health, Safety and Operational Risk team, and via specialist third-party audits.

The University auditors examined adherence to the Universities UK Student Accommodation Code and concluded that the University could take substantial assurance that the controls upon which the organisation relies to manage the identified areas are suitably designed, consistently applied and operating effectively.

#### **Collaboration with Health and Safety Representatives**

The Health and Safety representative network continues to thrive and have a positive impact on the health safety and wellbeing of our staff and students. The level of engagement remains high particularly around policy review, audit processes and specific health and safety initiatives taken forward by the University during the year.

#### **Compliance**

Facilities Management has continued to develop systems to ensure that all statutory compliance obligations in relation to maintenance of the estates are met and accurately reported on through the compliance software.

In relation to legal compliance relating to health and safety and environmental legislation, legal registers have been developed with a specialist consultant to ensure that all relevant legislation is identified and adhered to.

A governance structure, including a quarterly compliance and assurance meeting, is in place as a means of senior management within the department being provided with assurance of compliance across key activities across service areas.

#### **Environmental Sustainability**

The University remains committed to the broad environmental sustainability agenda and therefore minimising the environmental impact of our activities and operations. We continue to utilise both technical interventions and measures, as well as culture and behavioural change strategies to help us improve our overall performance, supporting the recent prioritisation of environmental sustainability among students.

During 2022-23 it was recognised that our approach to sustainability needed to change to ensure that Edge Hill University remains progressive and ambitious in our plans. This has resulted in a move away from running annually focused objectives and the introduction of a new Environmental Sustainability Delivery Plan (ESDP) which is in its final year and is therefore having the next iteration to take the University to 2030 developed now.

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW (CONTINUED)**

This year (2025) also sees the current Environmental Sustainability Strategy (ESS) and Carbon Management Plan (CMP) come to an end. We are therefore in a period of consultation and stakeholder engagement to ensure that moving forward our strategic approach to sustainability remains ambitious, achievable and in line with industry standards.

During 2023-24 patronage of the EdgeLink bus service increased and continues to perform well in terms of emissions and eco driving statistics. With sustainability and cost in mind the decision was made to reduce the timetable on which the bus operates due to lower patronage levels after 7pm during the week and at weekends.

The years 2025-26 will see a range of behaviour change pieces implemented to try and reduce the number of single person car journeys to campus. This will build on the introduction in 2024 of an in house car share matching platform.

In early 2025, the University transitioned to a new waste management contract with Biffa. This contract takes a partnership approach to managing waste with Biffa already working closely with EHU to ensure compliance with the new Simpler Waste legislation and actively supporting with researching potential new initiatives to allow the University to reach the KPIs outlined in the new Waste and Resource Management Strategy.

A variety of events were run throughout the year to engage staff, students and the wider community with sustainability. This has included the annual sustainability fair and has seen the creation of new growing spaces on campus in collaboration with The Gardens Project which is a student led group.

The Corporate Sustainability team have hosted two student placements over the last 12 months, as well as taking on two student interns. This has not only helped with the delivery of a positive student experience but also ensured that new projects around financial/carbon savings have been able to be delivered.

Work continues to encourage further supplier engagement with the Net Positive Futures (NPF) HE Tool to ensure that ethical sustainability is addressed within our supply chain. To support this we now have a Sustainable Procurement Policy.

This year (2025) also saw the introduction of an updated Ethical Investment Policy, ensuring that the University has a clear position around investments and banking that take sustainability into consideration.

### **Fund Raising**

Aside from welcoming donations through our alumni of past and present staff and students, the University does not actively fundraise. Rather, we encourage our alumni to make those who would benefit from studying with us aware of the University's attributes. We do not employ anyone to raise funds on our behalf and have received no complaints regarding fundraising activities.

### **Service to Society**

Under the provisions of the Education Reform Act 1988, Edge Hill University is an exempt charity. The Governors have had due regard to the Charity Commission's public benefit guidance. Information regarding how the University has delivered its charitable purposes for the public benefit is included in this report.

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW (CONTINUED)**

#### **Arts and Culture**

The Arts Centre delivered a diverse and progressive programme of cultural events throughout 2024-25, including showcasing student-led productions alongside professional touring shows featuring high profile performers. The live performance programme catered to every genre, discipline and taste, showcasing the very best in theatre, dance, music, comedy, literature, film, and community events.

Collaboration with other departments across the University, including Student Life, Corporate Communications, and the Research Centre for Arts and Wellbeing, enriches the programme of events, further developing and diversifying audiences.

In addition, the University's partnerships with cultural organisations, such as Shakespeare North Playhouse, continue to increase opportunities for students to explore and be involved in a wide variety of arts and cultural experiences.

A highlight of the year was the world premiere of the Korean musical *Frankenstein* sung in English, which was performed by an international cast of musical theatre students from Dankook University, South Korea and Edge Hill University.

#### **Sports and Fitness**

To attract future students to Edge Hill University, the Sports Centre worked diligently to host a wide range of events for local schools, in collaboration with the Education Department. As a result, we successfully delivered 38 events, including sports days, swimming galas, and more, welcoming over 4,900 schoolchildren to experience both the University and the Sports Centre.

In addition, Edge Hill Sport hosted a further 44 events, drawing more than 8,100 visitors to the Centre. Our largest events were the two triathlons, each attracting approximately 1,700 participants.

Through our partnership with the West Lancashire Junior Football League, the Sports Centre continues to welcome over 2,000 children every weekend to play football on the University's pitches.

This collaboration aims to shape the future of grassroots football in the region and stands as a shining example of Edge Hill University's commitment to supporting the local community, while also inspiring potential future students to explore our campus.

Student memberships continue to show exceptional popularity, with a record-breaking 2,108 students signing up for annual fitness memberships. This marks the highest student uptake to date.

The Fitness Suite attendance also reached a new milestone, recording the highest number of visits in a single year at 74,279.

Exercise classes remain in high demand, achieving 26,079 visits this year, with an occupancy rate of 62%.

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW (CONTINUED)**

In addition, the demand for personal training has surged significantly, with a record 1,937 sessions delivered. Of these, 665 sessions were delivered to student members. This increase contributed to the highest annual income from personal training to date, totalling £29,658.

Our newly launched Sports Performance Programme has proven to be a significant success, delivering meaningful impact for both our placement students and scholarship athletes.

We were able to offer seven job-specific work placements through the programme, each tailored to key roles within the sports industry. These placements provided students with hands-on, real-world experience in areas such as strength and conditioning, sports nutrition, and sports psychology.

By working directly with scholarship athletes and performance staff, placement students gained valuable practical skills, built professional networks, and developed a deeper understanding of their chosen field. This experience significantly enhanced their employability, giving them a competitive edge when entering the job market after graduation.

The scholarship programme provided specialist performance support to help athletes reach their full potential, including:

- Personalised strength and conditioning plans tailored to each sport and athlete's goals.
- Targeted sports nutrition guidance to enhance training, recovery, and overall performance.
- Applied sports psychology support to build mental resilience, focus, and confidence under pressure.

This integrated approach supported both physical and mental development, leading to improved performance. Collaboration between placement students and athletes also fostered a dynamic, supportive environment that encouraged mutual learning and growth.

In preparation for the upcoming gym refurbishment, a summer membership initiative was launched early to maintain engagement during the quieter 2025 summer period. This resulted in 252 new staff and community members, generating an additional £12,600 in income through the £50 10-week membership offer.

The Swim Sports partnership with Swim@Edge Hill was honoured as *Venue of the Year* by Swim Sports, in recognition of the outstanding quality of its facilities and the strength of its partnership in supporting the delivery of children's swimming lessons.

This collaboration contributes nearly £110,000 to our income line, with minimal direct expenditure and limited financial risk.

The annual Student Sport Survey showed strong gains in satisfaction and wellbeing. The Net Promoter Score rose from 15 to 24, and customer satisfaction increased from 62% to 74%.

- 87% said sport enhanced their university experience.
- 96% reported improved mental wellbeing.
- 67% said sport influenced their decision to attend and stay at Edge Hill.

These results highlight the powerful impact of sport on student life and retention.

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW (CONTINUED)**

Team Edge Hill experienced strong growth, with a 13.3% increase in student sport participation. A record 699 students represented the University, generating £37,860 in income.

More importantly, sport engagement supported student retention, those involved in Edge Hill Sport had a withdrawal rate of just 1.6%, compared to 3% across the wider student body. Among first years, this equates to a projected £388,000 in retained tuition fees over two years, highlighting the academic and financial value of sport.

Campus Sport offered a wide range of social sessions, Badminton, Basketball, Rounders, Baseball, engaging 1,600 students across nearly 11,000 visits.

We also introduced an accessibility programme this year, creating inclusive opportunities for all students, including a seated volleyball event attended by over 60 students. A second intramural volleyball league, run by student volunteers, ran all three terms with 30+ weekly participants, alongside the 5-a-side Football IMS league with 8 teams competing weekly.

Furthermore, a casual volunteer coordinator was appointed to support our 43 Campus Sport volunteers, resulting in improved satisfaction per the Student Survey. Combined with Team Edge Hill Committee Members, volunteers contributed nearly 4,000 hours to delivering our sports programmes.

### **Widening Participation**

Widening access and participation is in our DNA at Edge Hill University. When we first opened our doors in 1885, as a women-only college, we became the first place in the country where women were able to train to teach without having an affiliation to the church.

Now, 140 years later, supporting students from all backgrounds remains core to what we do. Each year we attract and support a diverse student body.

Edge Hill University provides a key opportunity to overcome the educational, economic and social disadvantages our students may have faced. We seek to empower them to mirror our values of authenticity, confidence and aspiration and to recognise the difference they can make.

Most of our undergraduate home students have at least one widening participation (WP) characteristic (85% in 2024-25), and it is our privilege to support them into our university, to succeed whilst on course and to excel beyond graduation.

In 2024-25 we began our Access and Participation Plan (APP) for 2024-25 to 2027-28.

This APP contains nine targets to support our WP (Widening Participation) students across access (activity to support underrepresented groups to enter higher education); success (activity to support underrepresented students to be retained on course and achieve a good degree); and progression (activity to support underrepresented students to progress to graduate level employment or postgraduate study).

Through our Widening Access and Student Success Team we support the access of WP learners. We deliver programmes of activity to specific student groups to support them to make informed choices about their progression into Higher Education (HE).

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW (CONTINUED)**

We also support students to access HE via our Fastrack Programme, a free, seven-week programme for students who do not have the qualifications required for degree level study, enables access to degree level study at the University.

Further access support to WP students is provided by the Education Liaison Team, and our Faculty of Education.

The Student Success function of the Widening Access and Student Success team oversee student success initiatives, such as our Thrive programme, work to support BTEC learners and Black, Asian and Minority Ethnic students.

In line with Office for Students requirements, we continue to ensure that we have research informed practice that is effectively evaluated so we can demonstrate the impact of our WP initiatives.

We have a dedicated role to oversee this within our Widening Access and Student Success Team, with several other colleagues supporting this work.

We want all our students to achieve their full potential and have a positive experience at Edge Hill University. In addition to a central team, we offer a range of services to support our students throughout their journey, from admission to graduation and beyond.

We support students in their academic, personal and professional development. We also support emotional and physical health and wellbeing in a variety of ways, with bespoke or tailored support offered to our widening participation students.

**The Wellbeing team** provide access to specialist counselling and therapeutic work– finding the right intervention for each student is the team’s focus. Students can make an appointment to meet the team or drop in for a confidential, non-judgemental discussion.

**The Money Advice team** provide advice and guidance on a range of financial issues. This includes budgeting, difficulties accessing student loans and dealing with unexpected financial emergencies. The team offer expert, non-judgmental advice to help solve financial issues and allow students to stay focused on their studies.

**The Student Support team** support all students, but those in particular underrepresented within HE. The team are the designated contact for care leaver, care experienced and estranged students.

**The Inclusion team** support students to achieve their potential, working in partnership with students on course and pre-entry to ensure the right support is in place. They help students navigate DSA eligibility and the application process; they produce Student Support Plans and support students with reasonable adjustments.

**The SpLD Support team** supports students to explore any challenges related to Specific Learning Difficulties (SpLD) such as dyslexia, dyspraxia, dyscalculia and ADHD. The team support SpLD students to access support and technologies that may be helpful in developing study skills strategies, and/or support in mitigating the impact of any challenges.

**The Student Opportunity Fund** provides financial support to enable students to take employment-enhancing opportunities which may otherwise be cost prohibitive.

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW (CONTINUED)**

**Careers** provide guidance throughout a students' studies and up to three years after graduation, with enhanced support available for students with Widening Participation characteristics.

## **Employability and Enterprise**

### **Employability**

#### **Supporting Professional Futures**

The Careers team support students and recent graduates to secure a positive graduate outcome following the completion of their studies. Over the last academic year, the team delivered:



New for 2024-25 was the launch of the Career Development Programme (CDP).

Tailored to the needs of our different cohorts, the CDP provides interactive employability content within the academic curriculum.

We offered over 100 sourced placements and supported an additional 500 students to self-source their own placements.

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW (CONTINUED)**

#### **Enterprise and Knowledge Exchange**

Edge Hill University has continued to strengthen its engagement with regional partners through the UK Shared Prosperity Fund (UKSPF), ensuring that SMEs across the Liverpool City Region and Lancashire benefit from targeted innovation and productivity support.

As lead partner with the Liverpool City Region Combined Authority, our SME Productivity & Innovation Centre (PIC) has secured £383,091 to deliver tailored innovation interventions. Alongside this, we have contributed as a partner to the Horizons programme, led by the University of Liverpool, valued at £59,389.

In West Lancashire, we are leading the Collaborative Innovation Programme in partnership with the University of Central Lancashire, securing £150,000 to drive collaborative growth, while in Preston we are contributing to the Lancashire Universities Innovation Programme with a project value of £87,500.

Together, these initiatives represent a total income value of £679,980, reinforcing Edge Hill University's role as a key regional anchor institution and trusted delivery partner across multiple local authority areas.

#### **UKSPF programmes, running from 1/4/25 – 30/3/26:**

<b>Funding body</b>	<b>Edge Hill University role</b>	<b>Project title</b>	<b>Project Value (i.e. income)</b>	<b>Income claimed in Academic year 2024/25</b>
Liverpool City Region Combined Authority	Lead partner	SME Productivity & Innovation Centre	£383,091	£93,518
Liverpool City Region Combined Authority	Partner, UoLiverpool as lead partner	Horizons	£59,389	£26,785
West Lancashire Borough Council	Lead partner, UoLancashire project partner	West Lancashire Collaborative Innovation Programme	£150,000	£36,300
Preston City Council	Project partner, UoLancashire as leader partner	Lancashire Universities Innovation Programme	£87,500	£21,843

**Total income value: £679,980**

## **EDGE HILL UNIVERSITY**

### **STRATEGIC REVIEW (CONTINUED)**

We have continued to expand our Knowledge Transfer Partnership (KTP) portfolio, which now represents a total project value of £1.847m. Supported by the SME Productivity and Innovation Centre, the Lead Academic Departments have secured a diverse and growing portfolio of KTPs that are creating high-impact collaborations between industry and academia.

Current projects include partnerships with Gener8 Spaces, Synergy Technology, Progress Group Holdings, Career Connect, HRH International, SME Water, and J Wareing Buildings, with durations ranging from 30 to 33 months.

A major new partnership with Jacksons Leisure Supplies commenced in October 2025, extending activity into the Business School and broadening our disciplinary reach. Through these KTPs, we are embedding innovation capacity within partner organisations, driving business transformation, and generating applied research impact across multiple sectors.

The role of the SME Productivity and Innovation Centre has been central in enabling the University to strengthen its KTP portfolio, with the breadth and value of projects reflecting our continued commitment to knowledge exchange and industry collaboration.

#### **Active KTPs:**

<b>KTP Partner</b>	<b>Project Value (i.e. income)</b>	<b>Lead Academic Department</b>	<b>Income claimed in Academic year 2024/25</b>	<b>Duration (months)</b>	<b>Completion</b>
Gener8 Spaces	£205,332	Computer Science	£73,959	32	10/26
Synergy Technology	£188,525	Computer Science	£70,606	33	09/25
Progress Group Holdings	£200,639	Computer Science	£66,308	33	02/26
Career Connect	£245,506	Computer Science	£22,481	33	01/28
HRH International,	£225,452	Computer Science	£22,843	30	09/27
SME Water	£239,437	Computer Science	£70,464	30	08/27
J Wareing Buildings	£254,449	Computer Science	£100,840	30	02/27
Jacksons Leisure Supplies	£287,853	Business	Starting Oct 2025	33	07/28

**Total income value: £1,847,193**



**Professor Michael Young  
Vice-Chancellor  
17 November 2025**

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF CORPORATE GOVERNANCE**

The following statement is given to assist the readers of the financial statements to obtain an understanding of the corporate governance arrangements applied by the University's Board of Governors (the Board) in the period from 1 August 2024 to the signing of the accounts on 17 November 2025.

#### **Charitable and legal status**

Edge Hill University is a Higher Education Corporation (HEC), gaining legal status as a university from the Privy Council in 2006. The powers of the HEC are defined in section 125 of the Education Reform Act 1988 as amended by the Further and Higher Education Act 1992.

Like many universities, Edge Hill University is an educational charity, exempt from registration with the Charity Commission (as defined in the Charities Act 2011). This means that governors are also charity trustees and, as such, the Board is responsible for ensuring that the:

- University's work is for the public benefit
- University is compliant with relevant charity legislation
- Board is alert to relevant Charity Commission guidance on the public benefit in exercising their powers.

The Office for Students (OfS) is our primary regulator.

#### **The underlying principles to our governance framework**

The University's framework of governance is established in the [Instrument](#) and [Articles](#) of Government, which were approved by the Privy Council in 2007.

We are committed to demonstrating sound governance practice in all aspects of our corporate governance framework, and regularly review our governance effectiveness to ensure that our operations uphold the OfS' [public interest governance principles](#). We aim to conduct our business in a responsible and transparent way, and in accordance with:

- The principles identified by the Committee on Standards in Public Life, also known as the Nolan Principles (selflessness, integrity, objectivity, accountability, openness, honesty and leadership).
- The University's governing documents, including the Instrument and Articles of Government.
- The University's Ethical Policy Framework.
- The Board of Governors' Culture Framework, which was developed in 2023 to articulate the Board's values, and the related behaviours governors should demonstrate collectively and individually.
- The requirements of the OfS.
- The Committee of University Chairs (CUC) HE Code of Governance, HE Audit Committees Code of Practice, and the HE Senior Staff Remuneration Code.
- Charity Commission Guidance.
- Other relevant guidance.

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF CORPORATE GOVERNANCE (CONTINUED)**

The University is committed to academic freedom, protecting freedom of speech within the law and ensuring equality of opportunity.

We also have a responsibility to ensure that modern slavery and human trafficking are not taking place in our business or in our supply chains. Our Modern Slavery Statement can be accessed on our website.

The University has robust systems in place to ensure its ongoing compliance with statutory and regulatory requirements. This is articulated in our Scheme of Delegation, which identifies the relevant requirements and outlines how the Board assures itself of the University's compliance.

Assurance is obtained by the Board through direct consideration of designated items, the receipt of regular reports from the University's Regulatory Oversight Group and internal audit reports from assignments which have been designed to test the University's arrangements for compliance with statutory, regulatory and good practice expectations.

An internal audit of the University's OfS compliance arrangements undertaken in June 2024 provided substantial assurance and identified no management actions.

#### **How the University is governed**

The governance structure of the University is specified in the Articles of Government which sets out the responsibilities of the Vice-Chancellor, the Board of Governors, and the Academic Board in managing and overseeing the University's activities.

#### ***Leadership***

The Vice-Chancellor is the University's principle Accountable Officer and is the designated Accountable Officer with the OfS for the purposes of the Higher Education and Research Act 2017.

Under powers enshrined in the Articles of Government, or delegated by the Board, the Vice-Chancellor has a key role in shaping the University's culture, infrastructure and institutional strategy.

The Vice-Chancellor is an ex officio member of the Board, and chair of the Academic Board. He is supported by an Executive team and a management team with specialist portfolios.

The University's long-standing Vice-Chancellor, Dr John Cater, retired in January 2025 after three decades of service. His replacement, Prof Michael Young joined the University in June 2025 following a comprehensive and competitive recruitment process. Lynda Brady was appointed by the Board to fulfil the Interim position.

#### ***The Board of Governors***

Ultimate responsibility for the University's resources and activities rests with the Board.

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF CORPORATE GOVERNANCE (CONTINUED)**

In line with the Articles of Government, the Board holds to itself responsibility for:

- The determination of the educational character and mission of the University.
- The approval of the annual estimates of income and expenditure.
- Ensuring the solvency of the University and the Corporation and the safeguarding of their assets.
- The appointment or dismissal of the Vice-Chancellor.

The Board has adopted and applies the CUC HE Code of Governance, which provides guidance on best practice for the sector.

The Board of Governors comprises:

- A minimum of eight independent members, who are always in the majority at Board meetings.
- Two student representatives (one of whom will also be an elected representative of the Students' Union).
- Two staff representatives elected by their peers.
- One member of teaching staff nominated by the Academic Board.
- The Vice-Chancellor.

Governors regularly reflect on their own performance and development needs as part of the Board's ongoing focus on its effectiveness, including an annual appraisal with the Chair of Governors.

Newly appointed members participate in an individual induction programme, tailored to their specific needs and experience. In addition, all governors are invited to attend conferences and events that are relevant for HE Governors.

The role of Chair of the Board of Governors is separated from the role of the Vice-Chancellor. The Vice-Chancellor's performance is monitored by the Board and assessed via a performance review process undertaken by senior governors.

The Board is served by a Clerk who provides independent advice on matters of governance to all governors.

None of the independent members receive any payment for their role, apart from the reimbursement of reasonable expenses.

During the period from 1 August 2024 to 31 July 2025, the Board met on nine occasions, which included one full day strategy and development event to consider the University's long-term planning alongside the Board's own development.

At its meetings, the Board considered regular reports from University managers on the University's performance in the key areas set out in the University's Strategic Plan, including,

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF CORPORATE GOVERNANCE (CONTINUED)**

but not limited to, Student Experience, Teaching and Learning, Research, International Engagement and External Partnership, People, and Sustainability.

The Governing Body held three additional sessions during the year to consider business related to the appointment of, and transition to, a new Vice-Chancellor.

The Board is supported by a sub-committee structure comprising Audit & Risk, Governance & Nominations and Remuneration. A Finance Committee was established in 2024/25 to the increasing complexity of the sector's operating environment. All sub-committees operated with agreed terms of reference, with independent governors in the majority, of whom one is the designated Chair.

The Board articulates its delegations to these committees, and to the management team, through its [Scheme of Delegation](#), which was subject to a major review in 2022 to ensure that it remained fit for purpose in the current regulatory environment.

#### ***Audit & Risk Committee***

The Audit & Risk Committee meets at least three times annually with the external and internal auditors of the University and is responsible for reviewing their work. The Committee:

- Approves the Internal Audit Plan and considers the subsequent reports together with recommendations, and management responses, for the improvement of the University's systems of internal control.
- Receives and considers specific review reports as they affect the University's business and monitors adherence with regulatory requirements.
- Reviews the University's annual Financial Statements and approves the Financial Regulations.
- Has oversight of risk management and provides an annual report to the Board. The report sets out its opinion on the adequacy and effectiveness of the University's arrangements for risk management, control and governance; economy, efficiency and effectiveness (VFM) and the management and quality assurance of data (and in particular data submitted to the Designated Data Body, the Student Loans Company, the OfS, Research England and any other relevant bodies).

Whilst senior executives attend meetings of the Audit & Risk Committee as necessary, they are not members of the Committee. The Chair of the Board is also precluded from membership.

In line with its adoption of the CUC HE Audit Committees Code of Practice, prior to each meeting the Committee holds private sessions as follows:

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF CORPORATE GOVERNANCE (CONTINUED)**

- As a committee.
- With management only.
- With internal and external auditors only.

The Audit & Risk Committee's full terms of reference are available on the [University's website](#).

#### ***Finance Committee***

The Finance Committee is responsible for:

- Maintaining oversight of the University's financial plans and performance, and making recommendations to the Board with the aim of ensuring long-term financial sustainability.
- Monitoring major capital projects and advising the Board of Governors on material changes to project budgets.
- Scrutinising the annual budget, forecasts and financial statements.
- Providing insight to the Audit & Risk Committee on financial risks
- The Finance Committee's full terms of reference are available on the University's website.

#### ***Governance & Nominations Committee***

The Governance & Nominations Committee is responsible for:

- Advising the Board on the appointment and reappointment of Governors and senior postholders, ensuring compliance with the OfS 'fit and proper' person requirements
- Overseeing the Board's governance procedures and the Lead Governor scheme (see below)
- Making arrangements for periodic assessments of the Board's effectiveness, including a triennial review with external input.

The Governance & Nominations Committee's full terms of reference are available on the [University's website](#).

#### ***Remuneration Committee***

The Remuneration Committee, which operates in accordance with the CUC HE Senior Staff Remuneration Code 2021, is responsible for:

- Determining the annual remuneration of designated senior staff.
- Considering the terms and conditions of employment, and associated policies and procedures, of designated senior postholders.

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF CORPORATE GOVERNANCE (CONTINUED)**

- Approving the total envelope available for the pay and reward of managerial and professorial staff who are employed on locally-agreed pay scales.

Membership of the Committee is restricted to Independent Governors. Senior executives, namely the Director of Human Resources and the Vice-Chancellor, attend meetings of the Committee as required to provide advice. No member or officer of the Committee may be present during discussions relating to their own salary or conditions of service.

The Remuneration Committee's full terms of reference are available on the [University's website](#).

#### ***Lead Governor Scheme***

To discharge its duties effectively, the Board as a collective must have sufficient insight to be assured about areas of strategic importance. Its annual business schedule is therefore planned around eleven strategic themes which incorporate the main pillars of the University's Strategic Plan along with items of direct concern to the Board, including Equality, Diversity and Inclusion, Finance, the Board Assurance Framework and Legal & Compliance.

To support the Board in its endeavours, six lead Governors have been identified to provide insight across these strategic areas. Lead Governors are recognised by the Board as providing expertise in the relevant area and, where appropriate, they take a lead with scrutiny, challenge and support for specified agenda items.

Lead positions are assigned only to Independent Governors since they bring a level of contemporary external experience and objectivity that staff and students of the University cannot. However, while Lead Governors support discussions using their professional expertise, all governors participate in deliberations, ensuring that the Board's diverse range of views and experience fully informs its decision-making.

#### ***Board Effectiveness***

In accordance with good governance practice, the Board of Governors regularly reviews its own effectiveness. It has a number of mechanisms for this including, but not limited to:

- Board Effectiveness Reviews involving external input, which are scheduled to take place every three years.
- Regular effectiveness surveys issued to all governors, with whole Board discussion about effectiveness on, at least, an annual basis.
- Following each meeting of the Board, a designated governor will provide feedback to the Chair about how well members have met the standards set out in the 'Board of Governors Culture Framework'.
- Annual review meetings between individual governors and the Chair.

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF CORPORATE GOVERNANCE (CONTINUED)**

- Chair appraisal conducted by the Vice Chair, with confidential input from all members.

The Board commissioned a scheduled review of its effectiveness during 2022-23, which was undertaken by an external third party. The scope of the review included the Audit Committee. Reporting in October 2023, the review concluded with a positive opinion on the Board's effectiveness. The next Independent Effectiveness Review is being planned for 2026.

#### ***Academic Governance***

Subject to the overall responsibility of the Board of Governors, the Academic Board has oversight of the academic affairs of the University and draws its membership from the staff and students at the University. It is responsible for:

- General issues relating to teaching and learning and research work.
- The development of academic activity.
- Advising on such other matters as the Board of Governors and Vice-Chancellor may refer to it.

There is regular crossover between the Academic Board and the Board of Governors to ensure transparency and full understanding of key issues.

The Academic Board nominates a member of teaching staff to serve as a governor, and the Lead Governor: Student Experience has an open invitation to observe meetings of the Academic Board and its committees.

In addition, governors regularly consider reports on the Academic Board's work to receive and test assurances that the University has an adequate and effective academic governance framework.

#### **Transparency**

The University's website sets out its [corporate governance](#) arrangements, including membership and the terms of reference for the Board and its Committees. The Board endeavours to conduct its business transparently: minutes to all Board meetings are published in a timely way, with only business that is highly confidential or commercially sensitive exempt from general view.

All members of the Board and its Committees are required to always exercise independent judgement in the best interests of the University. This includes fully disclosing any actual, perceived or potential conflicts of interests as these arise and, if necessary, abstaining from any involvement in the decision-making process, including withdrawing from a meeting.

The Board maintains a [Register of Interests](#) which is published on the University's website and provides a comprehensive picture of all relationships which could present a potential conflict.

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF CORPORATE GOVERNANCE (CONTINUED)**

#### **Regularity and Propriety in the use of Public Funding**

The University has policies and processes in place to ensure regularity and propriety in the use of public funding from the OfS, UK Research and Innovation (including Research England), and other sources.

These include the control measures shown in the statement of internal control below, and:

- A Counter Fraud and Corruption Policy which sets out the University's expectations for the highest standards of ethical behaviour and financial probity, together with the processes in place to prevent, identify, report and investigate suspected cases of bribery, fraud and corruption.
- A Whistleblowing Policy which encourages staff to report reasonable belief of wrongdoing, provides guidance on how to raise concerns, and reassurance that staff can raise genuine concerns without fear of reprisal, even if they turn out to be mistaken.

#### **Further information**

Any enquiries about the University's corporate governance framework should be addressed to the [Clerk to Governors](#).

#### **Statement of Internal Control (incorporating the adequacy and effectiveness of arrangements for risk management).**

As the University's governing body, the Board is responsible for maintaining a sound system of internal control that supports the achievement of the policies, aims and objectives stated in the Strategic Plan, while safeguarding the public and other funds and assets for which the University is responsible.

It does this in accordance with the responsibilities assigned by the Instrument and Articles of Government and the relevant OfS Terms and Conditions, which also include charity regulation requirements.

The system of internal control is based on an ongoing process designed to identify and mitigate the principal risks to the achievement of policies, aims and objectives.

It is designed to manage rather than eliminate the risk of failure and can therefore only provide reasonable and not absolute assurance of effectiveness against material mis-statement or loss.

The following processes have been established by the Board and have been in place for the year ended 31 July 2025 and up to the date of approval of the Financial Statements on 17 November 2025:

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF CORPORATE GOVERNANCE (CONTINUED)**

- The Board meets at regular intervals to consider the plans and strategic direction of the University.
- The Board receives regular reports on progress in relation to Key Performance Indicators which are referenced to the University's Strategic Plan and Risk Register. A Board Assurance Framework has been established to bring together the relevant information on risks to the achievement of the University's strategic objectives, and the control measures in place.
- The Board has approved a comprehensive Scheme of Delegation. Through this the Board has requested that the Audit & Risk Committee provide oversight of the University's management of risks. The Audit & Risk Committee considers the Board Assurance Framework three times per year, with regular summary reports provided to the Board.
- A member of the Executive has responsibility for the promotion and co-ordination of risk management processes and reporting, ensuring this is embedded in on-going operations.
- The Audit & Risk Committee receives regular reports from the Head of Internal Audit, which include the Head of Internal Audit's independent opinion on the adequacy and effectiveness of the University's system of internal control, together with any recommendations for improvement.
- The Chair of the Audit & Risk Committee regularly attends facilitated workshops and briefing sessions which are held for senior managers and/or governors to identify and keep up to date with the risks facing the organisation. These workshops may be bespoke for Edge Hill or general for the sector.
- Members of the Audit & Risk Committee regularly commission briefings on specific issues of relevance from the Internal or External Audit Representatives, which take place immediately before scheduled meetings.
- The Internal Audit Plan is considered and approved by the Audit & Risk Committee.
- A system of reporting on risk management has operated throughout the year. The process incorporates a range of formal reports and an analysis of risk at each Audit & Risk Committee meeting. Risks are linked to the aims and objectives identified in the Strategic Plan (which includes financial sustainability), and ensuring the University's compliance with statutory, regulatory and other relevant requirements.
- A robust risk prioritisation methodology is in use based on risk ranking and cost-benefit analysis, which ensures that all risks are identified across the University and held in local registers with the University Risk Register focusing on the most important risks facing the University. In 2024, a new risk management business solution was implemented to enhance record-keeping processes and improve reporting capabilities.

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF CORPORATE GOVERNANCE (CONTINUED)**

- An organisation-wide Risk Register is maintained and is a principal component of the Board Assurance Framework, which identifies the likelihood and impact of risk materialising, and ensures that appropriate mitigating actions are put in place on an on-going basis. The Board Assurance Framework is overseen at an operational level by an executive Risk Management Group, chaired by the Director of Strategic Planning.
- Reports are regularly received from budget holders and/or other key members of staff on key risks, mitigating actions and progress updates.
- At the end of the year the Chair of the Audit & Risk Committee formally reports to the full Board on the Committee's activities during the year in accordance with relevant guidance. This report includes an assessment of the effectiveness of the internal control system (including risk management) during the year.

The University's internal control system is supported by several policies, regulations and schemes that have been approved by the Board, Audit & Risk Committee or Executive to help to prevent and detect corruption, fraud, bribery and other irregularities. These policies and procedures, which are periodically tested through the internal audit process as appropriate, include:

- Anti-Money Laundering Policy.
- Bribery and Anti-Corruption Code of Conduct.
- Ethical Investment Policy.
- Credit Control and Debt Management Procedures.
- Counter Fraud and Corruption Policy and Response Plan.
- Financial Regulations.
- Guidance on the Procurement of Consultancy and Business Services.
- Hospitality & Gifts Policy.
- Purchase Ledger Procedures.
- Risk Management Policy.
- Scheme of Delegation.
- Staff Advances Policy.
- Supplier Terms and Conditions.

The Board's approach to risk is to manage the University's exposure to it. The University will seek to recognise risk and mitigate adverse consequences where possible whilst embracing appropriate opportunities.

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF CORPORATE GOVERNANCE (CONTINUED)**

The University recognises that in pursuit of its mission and academic objectives it may choose to accept an increased level of risk. It will do so subject to ensuring that the benefits and risks are fully understood before activities are authorised and that appropriate measures to mitigate risk are established.

Internal and External Auditors attend all meetings of the Audit & Risk Committee, providing input and reports (as appropriate to their function) in pursuit of improving the internal control environment and the University's performance in the delivery of value for money.

Value for money is a thread running throughout all internal audit assignments, with recommendations for improvement made where appropriate. On an annual basis the Head of Internal Audit reports to the Audit & Risk Committee on their opinion of the University's internal control environment and performance in the delivery of value for money.

The Board's review of the effectiveness of this system of internal control, and for delivering value for money, is also informed by the work of the University's executive managers, who have responsibility for the development and maintenance of the internal control framework, and by comments made by the external auditors in their management letter and other reports.

During the financial year, and up to the signing of the Financial Statements, no significant internal control weaknesses or failures have been identified.

## **EDGE HILL UNIVERSITY**

### **REMUNERATION COMMITTEE REPORT**

#### **1. Introduction**

Edge Hill University has applied The Higher Education Senior Staff Remuneration Code since its inception in 2018, and with it a commitment to ensure that senior staff remuneration is fair, appropriate and justifiable.

To ensure that these objectives are met, the Board of Governors has established a Remuneration Committee ('the Committee') to oversee the University's policy framework for the remuneration of senior staff, and to determine the remuneration and terms and conditions of employment for Designated Senior Postholders.

This annual report relates to business conducted by the Committee during the period 1 August 2024 to 31 July 2025.

#### **2. Remuneration Committee: Remit**

The Committee is responsible for all matters relating to the salary, and terms and conditions of service for Designated Senior Postholders. These posts are the:

- Vice-Chancellor
- Clerk to Governors

The Committee is also responsible for overseeing the framework in place to determine the remuneration of those staff on locally agreed pay scales. That is staff on management contracts, Professorial staff, the University's Pro Vice-Chancellors and Chief Operating Officer.

The Committee operates with approved [Terms of Reference](#), which are published on the University website. To ensure procedural fairness and consistency, the Committee follows an approved [Policy for Remuneration](#).

#### **3. Remuneration Committee: Membership**

The Chair and members of the Committee are independent governors of the University appointed by the Board. The quorum for the Committee is three members.

Members of the Committee for the 2024/25 academic year to 30 November were:

Chair: Louise Robinson	Vice Chair of Governors
Graeme Collinge	Independent Governor
Clive Elliott	Chair of Governors
Antony Lockley	Independent Governor

From 30 November 2024, the membership comprised:

## **EDGE HILL UNIVERSITY**

### **REMUNERATION COMMITTEE REPORT (CONTINUED)**

Chair: Antony Lockley	Independent Governor
Christine Donnelly	Vice-Chair of Governors
Clive Elliott	Chair of Governors
Mark Wilkinson	Independent Governor

The Committee met three times during the period, on 16 January, 7 February and 14 July 2025. There was quorum at all meetings.

Also attending meetings to provide support as required were:

		<b>January</b>	<b>February</b>	<b>July</b>
Vicky Bosward	Director of Human Resources	-	✓	✓
Lynn Hill	Pro Vice-Chancellor (Resources)	✓	-	-
Helen Smallbone	Clerk to Governors	✓	✓	✓
Michael Young	Vice-Chancellor	-	-	✓

The Vice-Chancellor and Clerk were not present for any discussion that concerned their own remuneration.

#### **4. University Context**

In the 19 years since its designation as a University, Edge Hill has become one of the leading universities in the North West with an enviable campus built on the back of a consistently strong financial performance.

Operating across a wide range of subjects in Arts and Sciences, the University also offers professional qualification programmes in Health and Education. In 2024, it was the first University to achieve Ofsted Outstanding for all phases of its Initial Teacher Training provision under the new Inspection Framework.

With a developing research base, acknowledged in the 2022 Research Excellence Framework, the University's mission is to explore the difference knowledge can make in inspiring minds and shaping a better future for our graduates and the lives of others.

The University is consistently recognised as a sector-leading institution both in the region and nationally. Our place in the top five providers in the Uni Compare 2026 rankings and in the top four North West providers in the Complete University Guide 2025 **give a flavour of the University's performance and reputation, which is evident in the many [awards and accolades](#) received in recent years.**

## **EDGE HILL UNIVERSITY**

### **REMUNERATION COMMITTEE REPORT (CONTINUED)**

The University's relentless focus on delivering an exceptional student experience continues. Success in this endeavour was evidenced this year through the attainment of the Daily Mail University of the Year for Student Experience title, and through outstanding National Student Survey results.

For a large and complex institution, performance at this level requires vision and strong leadership from the Vice-Chancellor and senior leadership team.

## **5. Approach to Remuneration**

### **5.1 Principles**

The University's staff are its most important resource. As the employer, the Board seeks to ensure the University provides a safe and supportive working environment, which meets all legal requirements, and in which the contributions of all members of the University community are valued and supported to realise their full potential. In relation to decisions concerning all aspects of remuneration and conditions of service, the University is committed to:

- Equal pay for work of equal value.
- Fair, appropriate and justifiable levels of remuneration.
- Fairness in the operation of policies and procedures.
- Transparency and accountability.

The University operates a Performance Review Scheme in relation to all staff. This encompasses the identification of development needs and opportunities as well as setting objectives for the next 12 months. The outcome of performance review informs potential progression and, for staff on locally agreed pay scales, the payment, if appropriate, of any discretionary non-consolidated bonus.

The University operates in a competitive employment market whose forces can affect the University's ability to recruit and retain staff in particular areas of acute shortage. Nevertheless, the University is an exempt charity and, as such, the Board of Governors has a responsibility to ensure the University's remuneration policy has due regard to safeguarding public funds as well as the need to recognise the efforts of staff in securing the University's continued success. To ensure that this approach remains adequate and effective, it is periodically reviewed. The last review took place in November 2023.

### **5.2 Process**

#### **5.2.1 Remuneration for staff on the national pay spine**

The University appoints staff to specific roles. Roles are evaluated using the Higher Education Role Analysis (HERA) scheme with each role assigned to an identified grade boundary on the nationally agreed pay spine. The pay spine specifies the minimum and

## **EDGE HILL UNIVERSITY**

### **REMUNERATION COMMITTEE REPORT (CONTINUED)**

maximum salary for each grade, and the incremental progression points.

The University also monitors any increase to the minimum wage level proposed by the Living Wage Foundation and considers whether salary points require adjustment to meet or exceed the proposed minimum.

Subject to a satisfactory performance review, staff are generally entitled to annual incremental progression within the grade as well as a pay award agreed through national bargaining. The University recognises that certain roles carry an expectation of progression between grades, while other roles develop in response to business needs.

The associated policy ensures that progression through grades is well managed, operated fairly and consistently, and follows the principles of equal pay.

#### *5.2.2 Remuneration for management and professorial staff*

The Board established the guidelines and had oversight of the University's policy framework for remunerating those senior management and professorial staff appointed on locally agreed pay scales.

The appropriate point on the scale is determined through use of benchmarking, experience, expertise and market forces.

The annual pay award for staff on these pay scales is determined by the Vice-Chancellor, who operates within an overall sum agreed for staffing.

The sum is set out in the University's budget process and is guided by the annual national pay award agreed for the main body of staff. Salaries are benchmarked against similar posts, and an equal pay audit is taken on any proposed pay decisions.

There is no incremental progression for these staff. Roles are benchmarked and reviewed annually to reflect changes or development in the role.

The Vice-Chancellor is further informed by detailed performance assessments conducted by the Executive team. A discretionary, performance driven non-consolidated bonus scheme is in operation for those staff whose performance review grade falls into the top two grades of a five-point scale.

The Committee agrees the total available for the pay and reward of this group of staff on behalf of the Board. It also ensures a close match to the overall percentage increase in remuneration for the body of staff (which includes incremental drift).

All staff in this group have an option to access a private healthcare scheme and cover for life insurance.

## **EDGE HILL UNIVERSITY**

### **REMUNERATION COMMITTEE REPORT (CONTINUED)**

#### *5.2.3 Remuneration for the Pro Vice-Chancellors*

The same arrangements generally apply as for staff on management and professorial grades, see 5.2.2 above. The exception is that performance reviews are conducted directly by the Vice-Chancellor, who reports a summary to the Remuneration Committee.

#### *5.2.4 Remuneration for Designated Senior Postholders*

Performance reviews are conducted by the Chair and Vice Chair of the Board and incorporate objective setting for the next year. The process is documented, and this information is shared with the Committee.

Following a review by the Committee, an enhanced approach to Senior Postholder appraisals was introduced in 2023. This new process ensures that all Board members can input to objective setting and defining success criteria, and that the Board's expectations of 'normal' and 'exceptional' performance are made clear.

The appraisal and remuneration process is informed by the Senior Pay Review Moderation Panel Guidance applied to all senior staff.

In determining the individual salaries and any discretionary payments for which the Committee has direct responsibility, the following are considered:

- Performance review outcomes against agreed objectives.
- Major (planned or unplanned) achievements.
- Comparative benchmarking data for similar roles.
- Internal pay differentials.
- Demonstrable added value from length of experience in post.
- Likely national pay award levels.

The Board operates a discretionary, non-consolidated bonus scheme for designated senior postholders which is applied in the same way as that for management and professorial staff.

Designated Senior Postholders have an option to access a private healthcare scheme and cover for life insurance.

## **6. Comparator Institutions**

To inform its decisions, the Committee has regard to information provided by the University and Colleges Employers' Association (UCEA) and the Committee of University Chairs (CUC).

## **EDGE HILL UNIVERSITY**

### **REMUNERATION COMMITTEE REPORT (CONTINUED)**

#### **7. Vice-Chancellor: Remuneration 2025**

The Vice-Chancellor's basic salary is usually set immediately before the start of the financial year. Any performance-related pay is determined at the end of the session when performance is evaluated. The year 2024/25 was a year of change for the University, with three Vice-Chancellors in post during the 2024/25 year. The basic salary reported in these accounts for Dr John Cater was set in July 2024. Dr Cater retired at the end of January 2025. The basic salary reported in these accounts for Professor Lynda Brady was set as part of an interim process with the post holder receiving an honorarium during their tenure.

Professor Brady was appointed to the interim post for the period between February and May 2025. The basic salary reported in these accounts for Professor Michael Young was set as part of the recruitment process, with the post holder being appointed in February 2025. Professor Young started in post in June 2025.

The Vice-Chancellors performance for 2024/25 was rated as Outstanding. In addition to the successes highlighted in the Report of the Governing Body, the Committee acknowledged the Vice-Chancellors assumption of additional responsibilities in response to changes within the senior team, alongside their existing duties and ambassadorial roles. The Committee commended the Vice-Chancellors for these efforts, particularly noting that the University maintains a stronger financial position compared to most of the sector, offering relative stability in a challenging fiscal environment.

In determining the Vice-Chancellor's total remuneration, account was taken of data from UCEA and CUC surveys.

The University's payments to the Vice-Chancellor in lieu of pension contributions are in line with arrangements elsewhere for vice-chancellors with a similar status. When taking performance related payments into account, the Vice-Chancellor's total remuneration package is in the upper quartile of the comparator group. The Committee consider this appropriate given the significant value added by the Vice-Chancellor's length of service.

## EDGE HILL UNIVERSITY

### REMUNERATION COMMITTEE REPORT (CONTINUED)

#### Data: Emoluments of the Vice-Chancellor

	<b>Professor Michael Young</b>	<b>Professor Lynda Brady</b>	<b>Dr. John Cater</b>	
	<b>2024/25</b>			<b>2023/24</b>
	To June 2025	Interim Post Feb-May 2025	Aug 24-Jan 25	
Performance Rating				Outstanding
Basic Salary	£38,000	£67,000	£209,000	£273,000
E'ers Pension Cont.	£5,000	£10,000	-	-
Performance related pay	-	-	-	£20,000
Benefits in Kind <sup>[1]</sup>	-	-	£3,000	£4,000
Pension Costs	-	-	£60,000	£69,000
Long Service Award	-	-	£2,000	-
<b>Total</b>	<b>£43,000</b>	<b>£77,000</b>	<b>£274,000</b>	<b>£366,000</b>
<b>Net Pay</b>	<b>£21,000</b>	<b>£37,000</b>	<b>£154,000</b>	<b>£208,000</b>

The Vice-Chancellors did not receive any income associated with their role from external bodies. Expenses may be claimed in line with the University's expenses policy. During the periods in office in 2024/25 the following was reimbursed for travel expenses relating to business meetings.

		<b>2025</b>		<b>2024</b>
	Professor Michael Young	Professor Lynda Brady	Dr John Cater	Dr John Cater
Expenses Reimbursed	-	£431.95	£856.65	£716.01

#### 7.1 Pay Multiple Data

The Vice-Chancellor's salary and emoluments set out in pay multiples (in accordance with OfS Accounts Direction), for the past two years are detailed below. This indicates a stable position in terms of basic pay, with a minor decrease in the gap between the Vice-Chancellor's total salary and the median amount for all staff.

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[1] Corporate Healthcare

## **EDGE HILL UNIVERSITY**

### **REMUNERATION COMMITTEE REPORT (CONTINUED)**

Vice-Chancellor's pay multiple against the median for all staff:

	<b>2025</b>		<b>2024</b>	
	Professor Michael Young	Professor Lynda Brady	Dr John Cater	Dr John Cater
Basic Salary Ratio	6.8	5.9	8.3	8.7
Total Remuneration Ratio	6.4	6.4	10.3	10.9

#### **8. Policy on Income Derived from External Activities**

The University operates with a Board approved policy which governs the approach to staff undertaking paid employment, and the retention of income generated from external bodies.

A separate policy applies to designated Senior Postholders and was reviewed by the Committee in 2023 to ensure that it upholds the values set out in the latest iteration of the CUC Remuneration Code.

Senior Postholders must seek approval from the Committee to undertake any external work for other organisations. Any such work will normally be in the interests of the University or public. Decisions on the retention of any income will be made by the Committee, guided by the principle that Designated Senior Postholders will not retain significant sums.

#### **9. Equality considerations**

The University is committed to equal pay for work of equal value. The Committee has a stated commitment to operate in a way that is consistent with the University's Equity, Diversity and Inclusion Strategy.

The Committee noted in July 2025 that an equal pay audit of outcomes for staff on locally agreed contracts had been undertaken (using UCEA approved methodology) and no concerns relating to bias were identified.

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF PRIMARY RESPONSIBILITIES OF THE BOARD OF GOVERNORS**

#### **Key:**

Code = The Higher Education Code of Governance 2020 (Committee of University Chairs)

AoG = Articles of Government

CoR = Conditions of Registration (Office for Students)

PIGP = Public Interest Governance Principles (Office for Students)

The Board of Governors shall be responsible for:

#### **1. Strategy**

Approving the mission and strategic vision of the University, including the determination of the educational character and mission of the University and for oversight of its activities, long-term academic and business plans and strategies, key performance indicators (KPIs) and annual budgets. Ensuring that these meet the interests of stakeholders and enable the institution to achieve and develop its primary objectives of teaching and research. This includes considering and approving the University's strategic plan which sets the academic aims and objectives of the institution. [AoG 3.1; Code 2.1 – 2.3; 4]

#### **2. Vice-Chancellor**

Appointing the Vice-Chancellor as chief executive of the University and putting in place suitable arrangements for monitoring their performance. [AoG 3.1 d]

#### **3. Clerk to the Board of Governors**

Appointing the Clerk to the Board of Governors ensuring that, if the person appointed has managerial responsibilities in the institution, there is an appropriate separation in the lines of accountability and putting in place suitable arrangements for monitoring their performance. [AoG 3.1 d; Code 5.1]

#### **4. Senior postholders**

Determining the appointment, grading, suspension, dismissal and setting the pay and conditions of service of the holders of designated senior posts. [AoG 3.1 d; Code 2.9]

#### **5. Staff**

Being the employing authority for all staff; setting a framework for pay and conditions of service; establishing a human resources strategy and ensuring there are proper procedures for handling internal grievances. [AoG 3.1 e]

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF PRIMARY RESPONSIBILITIES OF THE BOARD OF GOVERNORS** **(CONTINUED)**

#### **6. Chancellor**

The Chair of the Board and the Vice-Chancellor will jointly appoint a Chancellor for the University advised by the Honorary Awards Committee.

#### **7. Delegation of Authority**

Delegation of authority to the Vice-Chancellor, as chief executive, for the academic, corporate, financial, estate and human resource management of the University and establishing and keeping under regular review the policies, procedures and limits within such management functions as shall be undertaken by and under the authority of the Vice-Chancellor. [AoG 3.2 b; Code 1.6]

#### **8. Stewardship and Sustainability**

To be the principal financial and business authority of the institution ensuring that proper books of account are kept. Ensuring that the University operates comprehensive corporate risk management and control arrangements (including for academic risk) to ensure the sustainability of the University's operations, and its ability to continue to comply with all of its conditions of registration with the Office for Students.

Being responsible for the effective and efficient use of resources, the solvency of the University and the Corporation and for safeguarding their assets, property and estate; approving designated returns to OfS (detailed in the Scheme of Delegation) and approving the annual budget and financial statements of the University. [AoG 3.1 b & c; Code 1.1; PIGP(V)]

#### **9. Regularity, Propriety and Value for Money**

The Governing Body must ensure that:

- There are adequate and effective arrangements in place to ensure public funds are managed appropriately, in line with any conditions of grant and the principles of regularity, propriety and value for money, and to protect the interests of taxpayers and other stakeholders. [PIGP VII],
- There are adequate and effective arrangements in place to provide transparency about value for money for students and for taxpayers. [PIGP VI]

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF PRIMARY RESPONSIBILITIES OF THE BOARD OF GOVERNORS** **(CONTINUED)**

#### **10. Monitoring**

Regularly monitoring institutional sustainability and performance against its planned strategies and operational targets and approved KPIs, which should be, where possible and appropriate, benchmarked against other institutions. [Code 2.3]

#### **11. Corporate Governance**

- Ensuring that the size, composition, diversity, skills mix, and terms of office of the Governing Body is appropriate for the nature, scale and complexity of the University; and that members of the Governing Body, those with senior management responsibilities, and individuals exercising control or significant influence over the provider, are fit and proper persons. [Code 5.2-5.3, 5.9; PIGP VIII & IX]
- Safeguarding the good name and values of the University by being assured that clear regulations, policies and procedures that adhere to legislative and regulatory requirements are in place, ethical in nature, and followed. This includes a specific requirement to ensure the University's compliance with all of its Conditions of Registration set by the Office for Students. [Code 2.1; CoR E3]
- To ensure the Governing Body's business is conducted in accordance with the Office for Students' Public Interest Governance Principles, and that governors observe the principles of public life and the highest standards of HE corporate governance as outlined in the CUC Code; including ensuring and demonstrating integrity and objectivity in the transaction of Board business with proper procedures for managing conflicts of interest, and wherever possible following a policy of openness and transparency in the dissemination of Board decisions. [Code 3.1 – 3.8; CoR E2 and PIGP ii]

#### **12. Academic Assurance**

Receiving and testing assurance that the University has an adequate and effective framework, overseen by the Academic Board, to manage the quality of learning and teaching and to maintain academic standards. [Code 2.5; PIGP iV]

#### **13. Audit**

Directing and overseeing the University's arrangements for internal and external audit. [Code 2.11-2.12]

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF PRIMARY RESPONSIBILITIES OF THE BOARD OF GOVERNORS (CONTINUED)**

#### **14. Students and the Students' Union**

Receiving assurance that provision has been made for the general welfare of students. Taking such steps as are reasonably practicable to ensure that the Students' Union operates in a fair, democratic, accountable and financially sustainable manner as detailed in the Students' Union Code of Practice. [Code3.6]

Ensuring that all students have opportunities to engage with the governance of the University, and that this allows for a range of perspectives to have influence. [PIGP III]

#### **15. Health & Safety**

Having responsibility for the health and safety of employees, students and other individuals whilst on the University's premises and in other places where they may be affected by its operations; including ensuring that the University has a written statement of policy on health and safety and arrangements for the implementation of that policy. [Health & Safety at Work Act 1974]

#### **16. Equality and Diversity**

Ensuring the University provides an inclusive environment for work and study through embedding diversity and equal opportunities into everything the University does, particularly in those core functions and activities that directly affect staff and students at work. [Code 4.1-4.4]

#### **17. Freedom of Speech and Academic Freedom**

Safeguarding the University's role in upholding Freedom of Speech and Academic Freedom in all its activities, including the freedom for academic staff to question and test perceived wisdom, and to put forward new ideas and controversial or unpopular opinions without placing themselves in jeopardy of losing their jobs or privileges they may have at the University. Taking such steps as are reasonably practicable to ensure that freedom of speech within the law is secured within the provider. [AoG 8(2); Code 2.7-2.8; PiGP I and VII]

#### **18. Legal Authority**

Being the University's legal authority and, as such, ensuring that systems are in place for meeting all the institutions' legal obligations including those of the University as an exempt charity and other legal commitments made in the University's name. Approving any change to the legal status of the University or its subsidiaries including mergers and/or dissolutions. Acting as trustee for any property, legacy, endowment, bequest or gift in support of the work and welfare of the University. [Code 1.1 - 1.2]

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF PRIMARY RESPONSIBILITIES OF THE BOARD OF GOVERNORS** **(CONTINUED)**

#### **19. Evaluation**

Ensuring that the University's constitution, as set out in the Instrument and Articles of Government, is followed at all times and that appropriate advice is available for this to happen; establishing processes to monitor and evaluate the performance and effectiveness of the Governing Body itself. [Code 5.13]

#### **Board's reserved powers [AoG 5.3]**

The Board of Governors shall not delegate the following:

- a) The determination of the educational character and mission of the University.
- b) The approval of the annual estimates of income and expenditure.
- c) Ensuring the solvency of the University and the Corporation and the safeguarding of their assets.
- d) The appointment or dismissal of the Vice-Chancellor.
- e) The varying or revoking of the Articles of Government.

## **STATEMENT OF BOARD OF GOVERNORS RESPONSIBILITIES IN RESPECT OF THE REPORT AND THE FINANCIAL STATEMENTS**

The Board of Governors 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 Board of Governors 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 Board of Governors is required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and 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 has no realistic alternative but to do so.

The Board of Governors 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 Board of Governors 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.

**STATEMENT OF BOARD OF GOVERNORS RESPONSIBILITIES IN RESPECT OF THE REPORT AND THE FINANCIAL STATEMENTS (CONTINUED)**

- Funds provided by the Office for Students, UK Research and Innovation (including Research England) and the Department for Education have been applied in accordance with the relevant 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.
- Securing the economical, efficient and effective management of the University's resources and expenditure.
- The Board of Governors 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.

## **EDGE HILL UNIVERSITY**

### **INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF GOVERNORS OF EDGE HILL UNIVERSITY**

#### **Opinion**

We have audited the financial statements of Edge Hill University (“the University”) for the year ended 31 July 2025 which comprise Group and University Statement of Comprehensive Income and Expenditure, the Group and University Statement of Changes in Reserves, the Group and University Statement of Financial Position and the Group Cash Flow Statement and related notes, including the accounting policies in the Statement of Accounting Policies for the Year Ended 31 July 2025.

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 Board of Governors 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 its 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 Board of Governor’s conclusions, we considered the inherent risks to the Group’s business model and analysed how those risks might affect the Group and the University’s financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the Board of Governor’s use of the going concern basis of accounting in the preparation of the financial statements is appropriate; and
- we have not identified and concur with the Board of Governor’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.

## **EDGE HILL UNIVERSITY**

### **INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF GOVERNORS OF EDGE HILL UNIVERSITY (CONTINUED)**

#### **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 the Board of Governors, the Audit and Risk 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 Board of Governors and Audit and Risk Committee minutes.

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, in particular the risk that Group management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because tuition fees are generally based on standard fee rates and are non-variable in nature. We do not believe there to be an incentive or opportunity to manipulate this or other income streams that are material as amounts received either typically relate to a single, specific financial year or the source transactions are non-complex, involving little judgement.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation. These included journals with unusual or unexpected accruals entries in month 12.
- 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, through discussion with the Board of Governors and other management (as required by auditing standards), and discussed with the Board of Governors 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 and University is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related higher education legislation), taxation legislation and pension legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

## **EDGE HILL UNIVERSITY**

### **INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF GOVERNORS OF EDGE HILL UNIVERSITY (CONTINUED)**

Secondly, the Group and University 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 regulatory requirements of the Office for Students, recognising the nature of the Group and University's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Board of Governors 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.

We have reported separately on the University's use of funds in the section of our audit report dealing with other legal and regulatory requirements.

#### *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 fraud 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 Board of Governors is responsible for the other information, which comprises the the Strategic Review, the Corporate Governance Statement, the Remuneration Committee Report, the Statement of Primary Responsibilities of the Board of Governors and the Board of Governors Statement of Assurance. 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.

#### **Board of Governor's responsibilities**

As explained more fully in its statement set out on page 53, the Board of Governors 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 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 University or to cease operations, or has no realistic alternative but to do so.

## **EDGE HILL UNIVERSITY**

### **INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF GOVERNORS OF EDGE HILL UNIVERSITY (CONTINUED)**

#### **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), 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 8 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 5 to the financial statements has been materially misstated.

We have nothing to report in these respects.

**EDGE HILL UNIVERSITY**

**INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF GOVERNORS OF EDGE HILL UNIVERSITY (CONTINUED)**

**THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES**

This report is made solely to the Board of Governors in accordance with paragraph 13(2) 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 Board of Governors 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 Board of Governors for our audit work, for this report, or for the opinions we have formed.



**Christopher Paisley**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
Chartered Accountants  
1 St Peter's Square, Manchester, M2 3AE

3 December 2025

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF ACCOUNTING POLICES FOR THE YEAR ENDED 31 JULY 2025**

#### **Accounting Convention**

The Group and parent University financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 (FRS 102) and the Statement of Recommended Practice (SORP): Accounting for Further and Higher Education (2019 edition).

They have also been prepared in accordance with the 'carried forward' powers and duties of previous legislation (Further and Higher Education Act 1992 and the Higher Education Act 2004) and the new powers of the Higher Education and Research Act 2017 during the transition period to 31 July 2019.

The Accounts Direction issued by the Office for Students (OfS), the Terms and conditions of funding for higher education institutions issued by the Office for Students and the Terms and conditions of Research England Grant.

The University is a public benefit entity and therefore has applied the relevant public benefit requirement of the applicable UK laws and accounting standards.

#### **Basis of Preparation**

The Consolidated and University financial statements have been prepared under the historical cost convention (modified by the revaluation of certain financial assets and liabilities at fair value).

#### **Going concern**

The Group and parent University's activities, together with the factors likely to affect its future development, performance and position, are set out in the Strategic Review which forms part of the Report and Financial Statements. The Strategic Review 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 Board of Governors consider to be appropriate for the following reasons:

The Board of Governors have prepared cash flow forecasts for a period of 36 months from the date of approval of these financial statements.

After reviewing these forecasts, the Board of Governors is of the opinion that, taking account of severe but plausible downsides, the Group and parent University will have sufficient funds to meet their liabilities as they fall due over at least the period of 12 months from the date of approval of the financial statements (the going concern assessment period).

Specific scenarios that have been stress tested include the loss of 10% of tuition fees, 8% reduction in total grants, the loss of 5% of catering and commercial income, an additional increase in revenue expenditure already assumed in our budgetary forecasts for 25/26 and an additional 2% applied from 26/27 onwards, an additional increase in staff costs of 2% above that already assumed in our budgetary forecasts has been assumed from 26/27 onwards. On the basis of all downside scenarios occurring, during the 12 months following approval date, up to November 2026, cash balances fall to a low of £23.5m therefore there is sufficient headroom to withstand severe but plausible downsides within the going concern assessment period.

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF ACCOUNTING POLICES FOR THE YEAR ENDED 31 JULY 2025** **(CONTINUED)**

Covenants in place are not at risk, with income levels having to fall by over £40m before the University became at risk of breaching its requirement to maintain debt servicing costs within 4% of total income.

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

#### **Basis of consolidation**

The consolidated financial statements of the University for the year ended 31st July 2025 include the following wholly owned subsidiary companies: Edge Hill Enterprises Limited, Edge Hill Property Services Limited and Edge Hill Maintenance Services Limited. All intra-group transactions are eliminated on consolidation.

The consolidated financial statements do not include the income and expenditure of Edge Hill University Students' Union as it is a separate organisation in which the University has no financial interest and over which it has neither control nor significant influence in relation to policy decisions.

For the year ending 31<sup>st</sup> July 2025 the following subsidiaries were exempt from the requirement of an individual audit under section 479A of the Companies Act 2006 relating to subsidiary companies:

- Edge Hill Enterprises Limited, Registered no. 02550626
- Edge Hill Property Services Limited, Registered no. 03180143
- Edge Hill Maintenance Services Limited, Registered no. 03333261

#### **Income recognition**

Fee income is stated gross of any expenditure which is not a discount and credited to the Consolidated Statement of Income and Comprehensive Expenditure over the period in which students are studying.

Where the amount of the fee income 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. Income from other services is credited to the Consolidated Statement of Comprehensive Income and Expenditure when the services are supplied to the external customers, or the terms of the contract have been satisfied.

Investment income is credited to the statement of income and expenditure on a receivable basis.

Funds the University receives and disburses as 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.

**EDGE HILL UNIVERSITY**  
**STATEMENT OF ACCOUNTING POLICES FOR THE YEAR ENDED 31 JULY 2025**  
**(CONTINUED)**

**Prepayments and Accruals**

There is a de minimis threshold of £10,000 for all expenditure prepayments and accruals.

**Foreign currency**

Transactions in foreign currencies are translated at the foreign exchange rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the surplus for the year.

**Investments**

Investments in subsidiaries are recorded at cost.

**Grant funding**

Government revenue grants including funding council block grant and research grants are recognised in income over the periods in which the University recognises the related costs for which the grant is intended to compensate.

Where part of a government grant is deferred it is recognised as deferred income within creditors and allocated between creditors due within one year and due after more than one year as appropriate.

Grants (including research grants) from non-government sources are recognised in 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 in the Statement of Financial Position and released to income as the conditions are met.

**Capital grants**

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

**Donations and Endowments**

Non-exchange transactions without performance related conditions are donations and endowments. Donations and endowments with no restrictions are recognised in income when the University is entitled to the funds.

**Accounting for retirement benefits**

The three principal pension schemes for the University are the Local Government Pension Scheme (LGPS), the Universities Superannuation Scheme (USS) and the Teachers' Pension Scheme (TPS).

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF ACCOUNTING POLICES FOR THE YEAR ENDED 31 JULY 2025** **(CONTINUED)**

The LGPS is a defined benefit scheme that is valued every three years by a professionally qualified independent actuary. The assets of the scheme are held separately from those of the group.

Pension scheme assets are measured using market values. Pension scheme liabilities are measured using a projected unit method and discounted at the current rate of return on a high-quality corporate bond of equivalent term and currency to the liability.

Any pension scheme deficit is recognised in full with the movement in the scheme deficit being split between operating charges, finance items and actuarial gains and losses.

Any pension scheme surplus is only recognised to the extent to which the University is able to recover the surplus through reduced contributions in the future.

The institution participates in Universities Superannuation Scheme. The scheme is a hybrid pension scheme, providing defined benefits (for all members), as well as defined contribution benefits.

The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set.

The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 "Employee benefits", the institution therefore accounts for the scheme as if it were a wholly defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme.

Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the institution recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and therefore an expense is recognised.

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.

Along with other employers, the University released the total liabilities held for future contributions to the profit and loss account.

The TPS is an unfunded defined benefit scheme that is valued at least every four years by the Government Actuary. The assets of the scheme are held separately from those of the group in an independently administered fund.

The TPS is a multi-employer defined benefit scheme for which there are no underlying assets, and it is not possible to identify the underlying liabilities attributable to University members. As such the scheme is accounted for as a defined contribution retirement scheme.

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF ACCOUNTING POLICES FOR THE YEAR ENDED 31 JULY 2025** **(CONTINUED)**

#### **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 as a result of the unused entitlement.

#### **Fixed assets**

##### **Land and Buildings**

Buildings are stated at cost less accumulated depreciation and accumulated impairment losses.

Certain buildings that had been revalued to depreciated replacement cost on or prior to the date of transition to the 2015 FE/HE SORP, are measured on the basis of deemed cost, that being the value at transition.

Such buildings are depreciated based on their revalued depreciated replacement cost over their remaining useful economic lives of between 20 and 70 years as agreed with independent external valuers. Any new builds normally have an economic life of 50 years.

A review for potential indicators of impairment is carried out at each reporting date. If events or changes in circumstances indicate that the carrying amount of the property may not be recoverable, a calculation of the impact is completed and arising impairment values charged against the asset and to the Statement of Comprehensive Income and Expenditure.

Freehold land is not depreciated as it is considered to have an indefinite useful life. Freehold buildings are depreciated at rates estimated to write off the cost or valuation over their anticipated useful lives the principal rates being:

	Years
Leased land	100
Landscaping	20
Temporary buildings	10

Leasehold land and buildings are depreciated over the life of the lease, to a maximum of 60 years.

No depreciation is charged on assets in the course of construction. Where parts of a fixed asset have different useful lives, they are accounted for as separate items of fixed assets.

#### **Equipment**

Equipment, including computers and software, costing £20,000 or less per individual item is recognised as expenditure. All other equipment is capitalised.

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF ACCOUNTING POLICES FOR THE YEAR ENDED 31 JULY 2025** **(CONTINUED)**

Capitalised equipment is stated at cost and depreciated over its expected useful life as follows:

	Years
Computer Equipment	3
Computer Software	4
Non-electrical education equipment and furniture	10
Motor Vehicles	3

Depreciation methods, useful lives and residual values are reviewed at the date of preparation of each Balance Sheet.

#### **Borrowing costs**

Borrowing costs are recognised as expenditure in the period in which they are incurred.

#### **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.

#### **Stock**

Stock held is valued at the lower of cost and estimated selling price less costs to complete and sell.

#### **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 with insignificant risk of change in value.

#### **Provisions, contingent liabilities and contingent assets**

Provisions are recognised in the financial statements when:

- (a) The University has a present obligation (legal or constructive) as a result of a past event.
- (b) It is probable that an outflow of economic benefits will be required to settle the obligation.
- (c) A reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is determined by discounting the expected future cash flows at a pre-tax rate that reflects risks specific to the liability.

A contingent liability arises from a past event that gives the University a possible obligation whose existence will only be confirmed by the occurrence or otherwise of uncertain future events not wholly within the control of the University.

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF ACCOUNTING POLICES FOR THE YEAR ENDED 31 JULY 2025** **(CONTINUED)**

Contingent liabilities also arise in circumstances where a provision would otherwise be made but either it is not probable that an outflow of resources will be required, or the amount of the obligation cannot be measured reliably.

A contingent asset arises where an event has taken place that gives the University a possible asset whose existence will only be confirmed by the occurrence or otherwise of uncertain future events not wholly within the control of the University.

Contingent assets and liabilities are not recognised in the Statement of Financial Position but are disclosed in the notes.

#### **Taxation**

The University is an exempt charity within the meaning of Part 3 of the Charities Act 2011, and, as such, is a charity within the meaning of Section 506 (1) of the Income and Corporation Taxes Act 1988.

Accordingly, the University is potentially exempt from taxation in respect of income or capital gains received within categories covered by section 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. Irrecoverable VAT on inputs is included in the costs of such inputs. Any irrecoverable VAT allocated to fixed assets is included in their cost.

The University's subsidiaries are liable to corporation tax in the same way as any other commercial organisation.

#### **Key Estimates and Judgements**

The preparation of the Institution's financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expenses.

These judgements, estimates and associated assumptions are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates will, by definition, seldom equal the actual results.

#### **Universities Superannuation Scheme**

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.

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 profit or loss in accordance with section 28 of FRS 102.

The Governors are satisfied that the Universities Superannuation Scheme meets the definition of a multi-employer scheme and have therefore recognised the discounted fair value of the contractual contributions under the recovery plan in existence at the date of approving the financial statements.

### **Local Government Pension Scheme**

In determining the valuation of the LGPS pension obligation, a number of key assumptions have been made. The key assumptions, which are given below, are largely dependent on factors outside the control of the Group:

- Discount rate;
- Inflation rate; and
- Life expectancy

Further information on the sensitivities of the key assumptions can be found in Note 20.

Asset values are reported using estimated asset allocations prepared by the scheme actuary. This asset value is calculated at each triennial valuation.

Thereafter it is rolled forward for accounting valuation purposes using investment returns, contributions received, and benefits paid out.

During each annual reporting period between triennial valuations asset returns are estimated using 11 months of market experience and one month of extrapolation being assumed.

The mortality rate assumption is based on two distinct parts: the baseline assumption and the future improvements assumption. The baseline assumption takes account of the profile of the Scheme's membership as there is significant evidence that the amount of pension, where they live and the nature of their work are significant predictors of mortality rates.

For the baseline assumption, the results of the most recent scheme-specific mortality analysis carried out are used to determine appropriate assumptions for funding purposes based on the UK Self-Administered Pension Scheme mortality tables.

The future improvements assumption takes account of recent studies by the UK Actuarial Profession that have shown significant variation around the rate of mortality improvements.

Following discussions with auditors, in 2022/23 actuaries have moved to the latest CMI improvement model whereas previously they adopted the improvements at the most recent actuarial valuation. Zero weighting has been lent to 2020 and 2021 experience as the long-term impacts of COVID 19 on mortality improvements are largely unknown.

On 11<sup>th</sup> March 2020 the Government and UKSA launched a consultation with a view to changing the RPI formula to make it consistent with the calculation of CPIH and on the 25<sup>th</sup> November they responded to the consultation confirming that RPI will increase in line with

## **EDGE HILL UNIVERSITY**

### **STATEMENT OF ACCOUNTING POLICES FOR THE YEAR ENDED 31 JULY 2025** **(CONTINUED)**

CPIH from 2030. Because CPIH construction generally gives lower inflation figures than RPI this means RPI inflation will be lower from 2030.

Historically there has been no reliable indicator for market expectations of CPI inflation. Hence the assumption for CPI has typically been derived by making an adjustment for the expected long-term gap between RPI and CPI which is generally viewed as more credible than fixing the assumption based on the Bank of England CPI inflation target.

This may change going forward, especially from 2030, when RPI is moved to CPIH.

Unlike in standalone Defined Benefit schemes, LGPS employers don't generally have an unconditional right to a refund of a surplus under the LGPS regulations, however the full actuarial surplus is able to be recognised on the basis that there is economic benefit available to the University in the form of reduced future contributions.

The approach taken by the University is to recognise in full the surplus of £89,091k in the Statement of Financial Position in line with the historical FRS17 approach and consistent with the approach taken in prior years.

Under this approach, the recognition of actuarial surplus is capped by the present value of the projected future service costs over the lifetime of the University's active membership.

In practice, this means the present value of projected service costs into perpetuity as the scheme is open to new members. As the value of the cap derived under this method is greater than the accounting surplus as at 31 July 2025, the full surplus can be recognised.

In relation to both USS and LGPS, in preparing these financial statements a number of estimates and judgements have been made around provisions for pension liabilities.

Further details are provided in note 20 to the accounts.

## EDGE HILL UNIVERSITY

### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME AND EXPENDITURE YEAR ENDED 31 JULY 2025

Income	Note	Year ended 31 July 2025		Year ended 31 July 2024	
		Consolidated £'000	University £'000	Consolidated £'000	University £'000
Tuition Fees and Education contracts	1	99,974	99,974	105,202	105,202
Funding Body contracts	2	9,887	9,887	9,402	9,402
Research grants and contracts	3	2,954	2,954	2,219	2,219
Other income	4	25,879	27,722	22,125	23,974
Investment income		2,082	2,082	3,849	3,849
Donations and endowments		148	148	-	-
<b>Total income</b>		<b>140,924</b>	<b>142,767</b>	<b>142,797</b>	<b>144,646</b>
<b>Expenditure</b>					
Staff costs	6	101,472	101,472	91,851	91,851
Other operating expenses	7	38,599	40,277	40,604	42,246
Depreciation/Impairment		7,779	7,779	7,001	7,001
Interest and other finance costs	9	(1,158)	(981)	(832)	(635)
<b>Total expenditure</b>		<b>146,692</b>	<b>148,547</b>	<b>138,624</b>	<b>140,463</b>
<b>Surplus/(deficit) before other gains/(losses) and share of operating surplus/(deficit) of joint ventures and associates.</b>		<b>(5,768)</b>	<b>(5,780)</b>	<b>4,173</b>	<b>4,183</b>
Profit / (Loss) on disposal of fixed assets		(50)	(50)	47	47
<b>Surplus/(Deficit) for the year</b>		<b>(5,818)</b>	<b>(5,830)</b>	<b>4,220</b>	<b>4,230</b>
Actuarial gain in respect of LGPS pension scheme		39,121	39,121	1,753	1,753
Actuarial (loss)/gain in respect of enhanced pension		7	7	(61)	(61)
<b>Other comprehensive income</b>		<b>39,128</b>	<b>39,128</b>	<b>1,692</b>	<b>1,692</b>
<b>Total comprehensive income for the year</b>		<b>33,310</b>	<b>33,298</b>	<b>5,912</b>	<b>5,922</b>
Represented by:					
Restricted comprehensive income/(expenditure) for the year		137	137	-	-
Unrestricted comprehensive income for the year		34,167	34,155	6,906	6,916
Revaluation reserve comprehensive income for the year		(994)	(994)	(994)	(994)
		<b>33,310</b>	<b>33,298</b>	<b>5,912</b>	<b>5,922</b>
<b>Surplus for the year attributable to: University</b>		<b>(5,818)</b>	<b>(5,830)</b>	<b>4,220</b>	<b>4,230</b>
<b>Total comprehensive income for the year attributable to University</b>		<b>33,310</b>	<b>33,298</b>	<b>5,912</b>	<b>5,922</b>

The consolidated income and expenditure of the institution and its subsidiaries relate wholly to continuing operations. All income for the year is unrestricted.

The notes on pages 73 to 96 form an integral part of these financial statements.

**EDGE HILL UNIVERSITY****CONSOLIDATED STATEMENT OF CHANGES IN RESERVES  
YEAR ENDED 31 JULY 2025**

<b><u>Consolidated</u></b>	<b>Income and expenditure reserve</b>		<b>Revaluation Reserve</b>	<b>Total</b>
	<b>Restricted</b>	<b>Unrestricted</b>		
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Balance at 1 August 2023</b>	-	<b>308,992</b>	<b>39,223</b>	<b>348,215</b>
Surplus from Statement of Comprehensive Income		4,220	-	4,220
Other comprehensive income		1,692	-	1,692
Transfers between revaluation and income and expenditure reserve		994	(994)	-
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>6,906</b>	<b>(994)</b>	<b>5912</b>
<b>Balance at 1 August 2024</b>	<b>-</b>	<b>315,898</b>	<b>38,229</b>	<b>354,127</b>
Deficit from Statement of Comprehensive Income	137	(5,955)	-	(5,818)
Other comprehensive income	-	39,128	-	39,128
Transfers between revaluation and income and expenditure reserve	-	994	(994)	-
<b>Total comprehensive income for the year</b>	<b>137</b>	<b>34,167</b>	<b>(994)</b>	<b>33,310</b>
<b>Balance at 1 August 2025</b>	<b>137</b>	<b>350,065</b>	<b>37,235</b>	<b>387,437</b>
<b><u>University</u></b>				
<b>Balance at 1 August 2023</b>	-	<b>308,881</b>	<b>39,223</b>	<b>348,104</b>
Surplus from the income and expenditure statement		4,230	-	4,230
Other comprehensive income		1,692	-	1,692
Transfers between revaluation and income and expenditure reserve		994	(994)	-
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>6,916</b>	<b>(994)</b>	<b>5,922</b>
<b>Balance at 1 August 2024</b>	<b>-</b>	<b>315,797</b>	<b>38,229</b>	<b>354,026</b>
Deficit from the income and expenditure statement	137	(5,967)	-	(5,830)
Other comprehensive income	-	39,128	-	39,128
Transfers between revaluation and income and expenditure reserve	-	994	(994)	-
<b>Total comprehensive income for the year</b>	<b>137</b>	<b>34,155</b>	<b>(994)</b>	<b>33,298</b>
<b>Balance at 1 August 2025</b>	<b>137</b>	<b>349,952</b>	<b>37,235</b>	<b>387,324</b>

The notes on pages 73 to 96 form an integral part of these financial statements.

**EDGE HILL UNIVERSITY****CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**YEAR ENDED 31 JULY 2025**

		Year ended 31 July 2025		Year ended 31 July 2024	
	Note	Consolidated	University	Consolidated	University
		£'000	£'000	£'000	£'000
<b>Non-current assets</b>					
Fixed assets	10	308,252	308,252	306,780	306,780
Investments in subsidiaries	11	-	7,139	-	7,139
Pensions	17	89,091	89,091	46,688	46,688
Other investments		-	-	2	2
		<b>397,343</b>	<b>404,482</b>	<b>353,470</b>	<b>360,609</b>
<b>Current assets</b>					
Stock	12	93	89	179	174
Trade and other receivables	13	13,982	14,655	14,649	15,240
Investments	14	23,000	23,000	41,250	41,250
Cash and cash equivalents		22,302	21,284	17,618	16,474
		<b>59,377</b>	<b>59,028</b>	<b>73,696</b>	<b>73,138</b>
Less: Creditors: amounts falling Due within one year	15	(23,782)	(24,077)	(27,752)	(27,826)
		<b>35,595</b>	<b>34,951</b>	<b>45,944</b>	<b>45,312</b>
<b>Net current assets</b>		<b>35,595</b>	<b>34,951</b>	<b>45,944</b>	<b>45,312</b>
<b>Total assets less current liabilities</b>		<b>432,938</b>	<b>439,433</b>	<b>399,414</b>	<b>405,921</b>
Creditors: amounts falling due after more than one year	16	(41,964)	(48,572)	(44,414)	(51,022)
<b>Provisions</b>					
Pension provisions	17	(780)	(780)	(873)	(873)
Other provisions	17	(2,757)	(2,757)	-	-
<b>Total net assets</b>		<b>387,437</b>	<b>387,324</b>	<b>354,127</b>	<b>354,026</b>
<b>Restricted Reserves</b>					
Income and expenditure reserve - endowment reserve		137	137	-	-
<b>Unrestricted Reserves</b>					
Income and expenditure reserve		350,065	349,952	315,898	315,797
Revaluation reserve		37,235	37,235	38,229	38,229
<b>Total Reserves</b>		<b>387,437</b>	<b>387,324</b>	<b>354,127</b>	<b>354,026</b>

The financial statements on pages 69 to 96 were approved by the Board of Governors on 17 November 2025.

Clive Elliott - Chair, Board of Governors

*C. R. Elliott*

Professor Michael Young, Vice-Chancellor

*Michael Young*

**EDGE HILL UNIVERSITY****CONSOLIDATED CASH FLOW STATEMENT**  
**YEAR ENDED 31 JULY 2025**

	<b>31 July 2025</b>	<b>31 July 2024</b>
	<b>£'000</b>	<b>£'000</b>
<b>Cash flow from operating activities</b>		
Def for the year	(5,818)	4,220
<b>Adjustment for non-cash items</b>		
Depreciation	7,779	7,001
(Increase)/Decrease in stock	86	(48)
Increase in debtors	(442)	(828)
(Decrease)/Increase in creditors	1,137	(1,009)
(Decrease)/Increase in pension provisions	(3,368)	(6,051)
(Decrease)/Increase in provisions	2,757	-
<b>Adjustment for investing or financing activities</b>		
Investment income	(2,082)	(3,849)
Interest payable	1,042	1,144
(Gain)/Loss on the sale of fixed assets	50	(47)
Capital grant income release	(805)	(786)
<b>Net cash (outflow)/inflow from operating activities</b>	<u>336</u>	<u>(253)</u>
<b>Cash flows from investing activities</b>		
Capital grants receipts	122	3,709
Investment income	3,193	3,406
Payments made to acquire fixed assets	(14,316)	(37,362)
Disposal proceeds	25	500
Decrease/(Increase) on deposits	18,250	20,750
<b>Total cash flow from investing activities</b>	<u>7,274</u>	<u>(8,997)</u>
<b>Cash flows from financing activities</b>		
Interest paid	(1,056)	(1,261)
Repayments of amounts borrowed	(1,870)	(1,991)
<b>Total cash flow from financing activities</b>		
<b>(Decrease)/Increase in cash and cash equivalents in the year</b>	<u>(2,926)</u>	<u>(3,252)</u>
<b>Cash and cash equivalents at the beginning of the year</b>	<u>4,684</u>	<u>(12,502)</u>
<b>Cash and cash equivalents at the end of the year</b>	<u>17,618</u>	<u>30,120</u>
	<u>22,302</u>	<u>17,618</u>

## **EDGE HILL UNIVERSITY**

### **NOTES TO THE ACCOUNTS**

	<b>Year ended 31 July 2025</b>		<b>Year ended 31 July 2024</b>	
	<b>Consolidated</b>	<b>University</b>	<b>Consolidated</b>	<b>University</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>1. Tuition Fees and Education Contracts</b>				
Full-time home and EU students	94,324	94,324	97,548	97,548
Full-time international students	2,705	2,705	4,993	4,993
Part-time students	1,181	1,181	1,234	1,234
Short course fees	1,764	1,764	1,427	1,427
	<b>99,974</b>	<b>99,974</b>	<b>105,202</b>	<b>105,202</b>
<b>2. Funding Body Grants</b>				
<b>Recurrent grant</b>				
Office for Students	6,250	6,250	5,938	5,938
<b>Specific grant</b>				
Research England	3,022	3,022	3,006	3,006
Higher Education Innovation Fund	323	323	398	398
Office for Students	-	-	-	-
Department for Education	292	292	60	60
	<b>9,887</b>	<b>9,887</b>	<b>9,402</b>	<b>9,402</b>
<b>3. Research Grants and Contracts</b>				
Research council	1,033	1,033	651	651
Research charities	611	611	416	416
Industry and commerce	258	258	190	190
Other	1,052	1,052	962	962
	<b>2,954</b>	<b>2,954</b>	<b>2,219</b>	<b>2,219</b>
<b>4. Other Income</b>				
Residences, catering and conferences	14,913	14,762	12,683	12,581
Other income	10,966	12,960	9,442	11,393
	<b>25,879</b>	<b>27,722</b>	<b>22,125</b>	<b>23,974</b>
<b>5. Grant and Fee Income</b>				
Grant income from the OfS	6,250	6,250	5,938	5,938
Grant income from other bodies	6,591	6,591	5,683	5,683
Fee income from taught awards	98,789	98,789	104,368	104,368
Fee income from research awards	397	397	316	316
Fee income from non-qualifying courses	788	788	518	518
	<b>112,815</b>	<b>112,815</b>	<b>116,823</b>	<b>116,823</b>
<b>6. Staff Costs</b>				
Salaries	75,057	75,057	74,071	74,071
Staff Restructure costs	3,535	3,535	-	-
Actuarial pension adjustment	(1,040)	(1,040)	(1,106)	(1,106)
Social security costs	8,231	8,231	7,377	7,377
Movement on USS provision	-	-	(2,845)	(2,845)
Other pension costs	15,689	15,689	14,354	14,354
	<b>101,472</b>	<b>101,472</b>	<b>91,851</b>	<b>91,851</b>

## **EDGE HILL UNIVERSITY**

### **NOTES TO THE ACCOUNTS (CONTINUED)**

#### **Remuneration of the Vice-Chancellor**

During the year ended 31 July 2025 there was a change of personnel in the role of Vice Chancellor. John Cater was in position from 1 August 2024 to 25<sup>th</sup> April 2025, an interim Vice Chancellor, Lynda Brady was in position from 6<sup>th</sup> February 2025 to 1<sup>st</sup> June 2025 and from 2<sup>nd</sup> June 2025 the post was occupied by Michael Young.

	Michael Young	Lynda Brady	John Cater	
	2025	2025	2025	2024
	£'000	£'000	£'000	£'000
Basic Salary	38	67	209	273
Employers pension contributions	5	10	0	0
Bonus	0	0	0	20
Payment in lieu of pension	0	0	60	69
Long service award	0	0	2	0
	<u>43</u>	<u>77</u>	<u>271</u>	<u>362</u>
Benefits in kind	0	0	3	4
	<u>43</u>	<u>77</u>	<u>274</u>	<u>366</u>
Net Pay	<u>21</u>	<u>37</u>	<u>154</u>	<u>208</u>

#### **Median Pay Ratio**

In disclosing the Vice Chancellor's pay ratios, the University includes within 'all other employees' all employees who are required to be included in real-time reporting to HMRC.

In calculating the median pay ratio, the full-time equivalent salary for each person has been included assuming they had been in post for the whole financial year.

	2025			2024
	Michael Young	Lynda Brady	John Cater	John Cater
Basic Salary Ratio	6.8	5.9	8.3	8.7
Total Remuneration Ratio	6.4	6.4	10.3	10.9

The number of staff with a basic salary of over £100,000 per annum has been included below.

	2025	2024
	Number	Number
£100,000 - £104,999	3	2
£105,000 - £109,999	-	1
£110,000 - £114,999	1	2
£115,000 - £119,999	2	-
£120,000 - £124,999	-	1
£124,999 - £129,999	-	-
£130,000 - £134,999	-	-
£135,000 - £139,999	-	-
£145,000 - £149,999	-	2
£150,000 - £154,999	2	-
£160,000 - £164,999	-	1
£205,000 - £209,999	-	-
£255,000 - £260,000	-	-
£270,000 - £274,999	-	1

## **EDGE HILL UNIVERSITY**

### **NOTES TO THE ACCOUNTS (CONTINUED)**

<b>Average Full Time Equivalent staff numbers by function</b>	<b>2025 Number</b>	<b>2024 Number</b>
Academic Departments	899	922
Academic Support Services	137	132
Other Support Services	244	235
Administration and Central Services	147	151
Premises	136	138
Income Generating Activities	42	43
Catering and Residence	45	49
	<u>1,650</u>	<u>1,670</u>

### **Severance Payments**

Restructuring costs of £3.5m stated in note 6, includes payments made to staff taking part in the Voluntary Redundancy Scheme and also the Professional Services Review. In addition to these reviews, during the year the University paid £552k in compensation for loss of office to 39 employees (2024: £570k to 29 employees).

### **Key Management Personnel**

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the University. Total compensation consists of salary and benefits including any employers pension contribution.

	<b>2025</b>	<b>2024</b>
Number of Staff	8	7
Total compensation (£'000)	1,341	1,487

### **Governor Members**

The University governor members are the trustees for charitable law purposes. Due to the nature of the University's operations and the composition of the Board of Governors, being drawn from local public and private sector organisations, it is possible that transactions can take place with organisations in which a member of the Board of Governors may have an interest.

All transactions involving organisations in which a member of Council may have an interest are conducted at arm's length and in accordance with the University's Financial Regulations and usual procurement procedures.

In their capacity as trustees of the University, members of the Board of Governors are entitled to expenses to reimburse travel and subsistence associated with attendance at governors and committee meetings as well as courses and conferences related to their role.

Total expenses paid to or on behalf of the 10 independent members of the Board of Governors was £1,868. Expenses paid in the previous year was £572.

## **EDGE HILL UNIVERSITY**

### **NOTES TO THE ACCOUNTS (CONTINUED)**

#### **Trade Union Facilities Time – Statutory Report 01 April 2024 to 31 March 2025**

##### **Relevant Union Officials**

Total number of employees who were relevant union officials during the relevant period:

Number of employees who were relevant union officials during the relevant period	9
Full-time equivalent employee number (weekly FTE)	7.55 FTE

##### **Percentage of time spent on facility time**

Number of employees who were relevant union officials employed during the relevant period spending a) 0%, b) 1%-50%, c) 51%-99% or d) 100% of their working hours on facility time

<b>Percentage of time</b>	<b>Number of employees</b>
0%	0
1-50%	9
51%-99%	0
100%	0

##### **Percentage of pay bill spent on facility time**

Total cost of facility time as percentage of the total pay bill spent on paying employees who were relevant union officials for facility time during the relevant period (includes pension and NI contributions).

Total cost of facility time	£59,523
Total pay bill	£97,663,202
Percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time ÷ total pay bill) x 100	0.06%

##### **Paid trade union activities**

Percentage of total paid facility time hours, spent by employees who were relevant union officials during the relevant period on paid trade union activities.

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) x 100	12.31%
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## **EDGE HILL UNIVERSITY**

### **NOTES TO THE ACCOUNTS (CONTINUED)**

#### **7. Analysis of Other Operating Expenses**

	<b>Year ended 31 July 2025</b>		<b>Year ended 31 July 2024</b>	
	<b>Consolidated</b>	<b>University</b>	<b>Consolidated</b>	<b>University</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Residence, catering and conferences operating expenses	1,456	1,454	1,585	1,580
Books and periodicals	1,483	1,483	1,505	1,505
Heat, light, water, electricity, waste collection and rates	4,320	4,320	4,788	4,788
Maintenance materials	3,317	3,272	5,148	5,090
Office services and supplies	966	960	1,510	1,501
Consumables and supplies	2,786	2,702	3,353	3,265
Publicity and advertising	640	637	928	927
Staff training and development	447	442	623	614
Bursaries	3,382	3,382	647	647
School practice and educational visits	794	794	1,052	1,052
School based training payments	1,374	1,374	1,582	1,582
Temporary staff	420	420	529	529
Staff travel and subsistence	773	760	1,132	1,120
Grants to Student Union	989	989	686	686
Professional fees	2,382	2,366	2,639	2,608
Auditors' remuneration – external audit *	151	166	100	102
Auditors' remuneration – internal audit	71	71	68	68
Auditors' remuneration in respect of non-audit services	49	38	40	30
Other operating expenses	12,799	14,647	12,689	14,552
	<b>38,599</b>	<b>40,277</b>	<b>40,604</b>	<b>42,246</b>

Other operating expenses include:

Operating lease rentals	124	124	120	120
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\*Note that the auditors remuneration for external audit for Consolidated includes £15k reversing journal for 23/24 fees accrued for, therefore the total figure for 24/25 is £166k inclusive of VAT.

#### **8. Access and Participation**

	<b>Year ended 31 July 2025</b>		<b>Year ended 31 July 2024</b>	
	<b>Consolidated</b>	<b>University</b>	<b>Consolidated</b>	<b>University</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Access Investment (i)	1,333	1,333	1,284	1,284
Financial Support	823	823	739	739
Disability Support	2,148	2,148	2,004	2,004
Research and Evaluation (ii)	212	212	177	177
	<b>4,516</b>	<b>4,516</b>	<b>4,204</b>	<b>4,204</b>

(i) As a very significant proportion of the student population have one or more widening participation characteristic, the University has made use of cost drivers to separately analyse out Access and Participation spend. For example, we have assigned Access investment costs based on the number of students that have one or more widening participation characteristic compared to the total number of students supported.

(ii) The Access and Participation Plan of the University is available at:  
<https://www.edgehill.ac.uk/documents/access-participation-plan/>

The expenditure disclosed within all of the four categories above includes £3.6m of staff costs which are included in Note 6.

## EDGE HILL UNIVERSITY

### NOTES TO THE ACCOUNTS (CONTINUED)

9. Interest and Other Finance Costs	Year ended 31 July 2025		Year ended 31 July 2024	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
Loan interest	1,042	1,219	1,144	1,341
LGPS pension finance adjustment	(2,242)	(2,242)	(2,082)	(2,082)
Movement on USS provision	-	-	61	61
Enhanced Pension Interest	42	42	45	45
	<u>(1,158)</u>	<u>(981)</u>	<u>(832)</u>	<u>(635)</u>

### 10. Fixed Assets

#### Consolidated

	Buildings Under Construction	Land and Building s	Long Term Leased Land and Building s	Equipmen t	Leased Equipmen t	Vehicle s	Total
	£000	£000	£000	£000	£000	£000	£000
<b>Cost</b>							
At 1 August 2024	44,791	310,083	1,893	14,687	11	573	372,038
Reclassification	(44,791)	44,791	-	-	-	-	-
Additions	-	8,734	-	592	-	-	9,326
Disposals	-	-	-	(155)	-	-	(155)
<b>At 31 July 2025</b>	<u>-</u>	<u>363,608</u>	<u>1,893</u>	<u>15,124</u>	<u>11</u>	<u>573</u>	<u>381,209</u>
<b>Depreciation</b>							
At 1 August 2024	-	52,855	153	11,941	11	298	65,258
Charge for the year	-	6,669	32	926	-	151	7,779
Disposals	-	-	-	(80)	-	-	(80)
<b>At 31 July 2025</b>	<u>-</u>	<u>59,524</u>	<u>185</u>	<u>12,788</u>	<u>11</u>	<u>449</u>	<u>72,957</u>
<b>Net book value</b>	-	<b>304,084</b>	<b>1,708</b>	<b>2,336</b>	-	<b>124</b>	<b>308,252</b>
<b>At 31 July 2025</b>	<u>-</u>	<u>304,084</u>	<u>1,708</u>	<u>2,336</u>	<u>-</u>	<u>124</u>	<u>308,252</u>
<b>At 31 July 2024</b>	<u>44,791</u>	<u>257,228</u>	<u>1,740</u>	<u>2,746</u>	<u>-</u>	<u>275</u>	<u>306,780</u>

As at 31<sup>st</sup> July 2025 Land and Buildings included £20.028m (2024: £20.028m) in respect of freehold land that is not depreciated.

**EDGE HILL UNIVERSITY**

**NOTES TO THE ACCOUNTS (CONTINUED)**

University	Buildings Under Construction	Land and Buildings	Long Term Leased Land and Buildings	Equipment	Leased Equipment	Vehicles	Total
	£000	£000	£000	£000	£000	£000	£000
<b>Cost</b>							
At 1 August 2024	44,791	307,647	4,331	14,686	11	573	372,039
Reclassification	(44,791)	44,791	-	-	-	-	-
Additions	-	8,734	-	592	-	-	9,326
Disposals	-	-	-	(155)	-	-	(155)
<b>At 31 July 2025</b>	<b>-</b>	<b>361,172</b>	<b>4,331</b>	<b>15,123</b>	<b>11</b>	<b>573</b>	<b>381,210</b>
<b>Depreciation</b>							
At 1 August 2024	-	52,303	705	11,942	11	298	65,259
Charge for the year	-	6,614	88	926	-	151	7,779
Disposals	-	-	-	(80)	-	-	(80)
<b>At 31 July 2025</b>	<b>-</b>	<b>58,917</b>	<b>793</b>	<b>12,788</b>	<b>11</b>	<b>449</b>	<b>72,958</b>
<b>Net book value</b>	<b>-</b>	<b>302,255</b>	<b>3,538</b>	<b>2,335</b>	<b>-</b>	<b>124</b>	<b>308,252</b>
<b>At 31 July 2025</b>	<b>-</b>	<b>302,255</b>	<b>3,538</b>	<b>2,335</b>	<b>-</b>	<b>124</b>	<b>308,252</b>
<b>At 31 July 2024</b>	<b>44,791</b>	<b>255,344</b>	<b>3,626</b>	<b>2,744</b>	<b>-</b>	<b>275</b>	<b>306,780</b>

As at 31<sup>st</sup> July 2025 Land and Buildings included £20.028m (2024: £20.028m) in respect of freehold land that is not depreciated.

## **EDGE HILL UNIVERSITY**

### **NOTES TO THE ACCOUNTS (CONTINUED)**

#### **11. Investments in subsidiaries**

	<b>University</b>	
	<b>2025</b>	<b>2024</b>
	<b>£000</b>	<b>£000</b>
<b>Non-current investments consist of:</b>		
Investment in Edge Hill Enterprises Limited	1	1
Investment in Edge Hill Property Services Limited	7,138	7,138
Investment in Edge Hill Maintenance Services Limited	-	-
	<u>7,139</u>	<u>7,139</u>

The University owns 100% of the issued share capital of its subsidiary company Edge Hill Enterprises Limited (£1,000). The principal activities of the company are the provision of sports facility management services on behalf of the University.

The University owns 100% of the issued share capital of its subsidiary company Edge Hill Property Services Limited (£7,138,000). The principal activities of this company relate to the management and maintenance of property owned by Edge Hill University.

Edge Hill Maintenance Services Limited is a company limited by guarantee. The principal activities of the company are to maintain and repair premises owned by Edge Hill University.

All subsidiary companies are registered in England and operate in the U.K.

#### **12. Stock**

	<b>Year ended 31 July 2025</b>		<b>Year ended 31 July 2024</b>	
	<b>Consolidated</b>	<b>University</b>	<b>Consolidated</b>	<b>University</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
General Consumables	<u>93</u>	<u>89</u>	<u>179</u>	<u>174</u>

#### **13. Trade and other receivables**

	<b>Year ended 31 July 2025</b>		<b>Year ended 31 July 2024</b>	
	<b>Consolidated</b>	<b>University</b>	<b>Consolidated</b>	<b>University</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Amounts falling due within one year:				
Payments in advance	2,621	2,607	3,066	3,050
Trade receivables	11,361	11,290	11,450	11,421
Other amounts owed by subsidiary undertakings	-	758	-	636
VAT	-	-	133	133
	<u>13,982</u>	<u>14,655</u>	<u>14,649</u>	<u>15,240</u>

## **EDGE HILL UNIVERSITY**

### **NOTES TO THE ACCOUNTS (CONTINUED)**

<b>14. Current Investments</b>	<b>Year ended 31 July 2025</b>		<b>Year ended 31 July 2024</b>	
	<b>Consolidated</b>	<b>University</b>	<b>Consolidated</b>	<b>University</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Short term deposits</b>	23,000	23,000	41,250	41,250
	<u>23,000</u>	<u>23,000</u>	<u>41,250</u>	<u>41,250</u>

Short term deposits are funds held with banks and building societies operating in the London market and licensed by the Financial Services Authority with more than three months maturity from the point at which the investment was made.

The interest rates for these deposits are fixed for the duration of the deposit at time of placement.

At 31 July 2025, the weighted average interest rate of these fixed rate deposits was 4.01% per annum, and the remaining weighted average period for which the interest rate is fixed on these deposits was 338 days. The fair value of these deposits is the same as the bank value.

#### **15. Creditors: amounts falling due within one year**

	<b>Year ended 31 July 2025</b>		<b>Year ended 31 July 2024</b>	
	<b>Consolidated</b>	<b>University</b>	<b>Consolidated</b>	<b>University</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Unsecured bank loans	1,795	1,795	1,870	1,870
Other loans	-	-	-	-
VAT payable	162	159	3	-
Trade payables	3,150	3,143	4,399	4,369
Social security and other taxation payable	3,777	3,777	3,501	3,501
Accruals and deferred income	14,898	14,885	17,979	17,942
Amount owed to subsidiary undertakings	-	318	-	144
	<u>23,782</u>	<u>24,077</u>	<u>27,752</u>	<u>27,826</u>

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

	<b>Year ended 31 July 2025</b>		<b>Year ended 31 July 2024</b>	
	<b>Consolidated</b>	<b>University</b>	<b>Consolidated</b>	<b>University</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Deferred Capital Grants	25,044	25,044	25,699	25,699
Obligations under finance lease	-	3,466	-	3,466
Unsecured bank loans	16,920	16,920	18,715	18,715
Amounts owed to subsidiary undertakings	-	3,142	-	3,142
	<u>41,964</u>	<u>48,572</u>	<u>44,414</u>	<u>51,022</u>

## EDGE HILL UNIVERSITY

### NOTES TO THE ACCOUNTS (CONTINUED)

#### Analysis of unsecured loans:

	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Due within one year or on demand	1,795	1,870
Due between one and two years	1,720	1,795
Due between two and five years	5,160	5,160
Due in five years or more	10,040	11,760
<b>Total unsecured loans</b>	<u>18,715</u>	<u>20,585</u>

Included in loans are the following:

<b>Lender</b>	<b>Amount</b>	<b>Remaining</b>	<b>Interest rate</b>
	<b>£'000</b>	<b>Term</b>	<b>%</b>
Barclays Bank	75	1	5.2
Barclays Bank	1,400	7	5.5071
Barclays Bank	2,240	7	5.7868
Barclays Bank	15,000	13	5.23
	<u>18,715</u>		

#### 17. Provisions for liabilities

##### Pension Provisions

<b>Consolidated and University</b>	<b>Obligation to fund deficit on USS Pension £'000</b>	<b>Enhanced Pension on termination £'000</b>	<b>Defined Benefit Obligations £'000</b>	<b>Total pensions Provisions £'000</b>	<b>Other £'000</b>	<b>Total Other £'000</b>
At 1 August 2024	-	873	(46,688)	(45,815)	-	-
Utilised in year	-	(128)	(8,238)	(8,366)	-	-
Additions in 2024/25	-	35	(34,165)	(34,130)	2,757	2,757
Unused amounts reversed in 2024/25	-	-	-	-	-	-
<b>As At 31 July 2025</b>	<u>-</u>	<u>780</u>	<u>(89,091)</u>	<u>(88,311)</u>	<u>2,757</u>	<u>2,757</u>

As a result of the continued gains arising from the change in financial assumptions, the net balance of Edge Hill University's funded defined benefit obligation has remained in a surplus position at the reporting date.

The University views the LGPS as open for employers and has therefore assessed the present value of service costs in perpetuity. The surplus has been recognised as an asset on the Statement of Financial Position.

##### Pension enhancements on termination

This relates to a provision for enhanced pensions agreed on termination of employment. A discount rate of 5.5% is assumed in calculating the provision for pension enhancements on termination.

The decrease in provision related to pension enhancements consists of interest on the previous year's provision of £42k and an actuarial loss over the year that has been charged to Other Comprehensive Income of £7k.

## **EDGE HILL UNIVERSITY**

### **NOTES TO THE ACCOUNTS (CONTINUED)**

#### **Defined Benefit Obligation**

This relates to the defined benefit obligation in relation to LGPS. The detailed note explaining the movement in LGPS pension obligations is provided in note 20 below.

#### **Other Provision**

This relates to a provision for agreed support for students to continue their studies from discontinued courses.

#### **18. Capital and other commitments**

	<b>Consolidated 2025 £000</b>	<b>and</b>	<b>University 2024 £000</b>
Contracted at 31 July	807		5,790
Authorised but not contracted at 31 July	400		1,679

#### **19. Finance Leases**

The net finance leases obligations to which the institution is committed are:

	<b>Consolidated</b>		<b>University</b>	
	<b>2025 £000</b>	<b>2024 £000</b>	<b>2025 £000</b>	<b>2024 £000</b>
In one year or less	-	-	-	-
Between one and two years	-	-	-	-
Between two and five years	-	-	-	-
In five years or more	-	-	3,466	3,466
	-	-	3,466	3,466

#### **20. Pension**

##### ***Local Government Pension Scheme (LGPS)***

LGPS is valued every three years by professionally qualified independent actuaries using the projected unit method, the rates of contribution payable being determined by the trustees on the advice of actuaries. In the intervening years, the LGPS actuary reviews the progress of the LGPS scheme.

LGPS is a funded defined benefit scheme with assets held in separate trustee administered funds. The latest full actuarial valuation was carried out as at 31st March 2022. The major assumptions used in this valuation were:

<b>Actuarial method</b>	<b>Projected Unit</b>
Rate of Discount	4.5% per annum
Pension increases per annum	3.1% per annum
Pensionable pay increases per annum	4.6% per annum
Market value of assets at date of last valuation	£10,712 million

The employer contribution rate agreed from 1<sup>st</sup> April 2023 is 17.8%.

This has been agreed following a satisfactory covenant assessment by the LGPS. This is expected to reduce in the next reporting period following the communication of the 2025 triennial actuarial review.

Following the outcome of the previous actuarial review there is no longer a need to pay additional amounts to fund a deficit. Employee contribution rates vary according to salary level bandings.

## **EDGE HILL UNIVERSITY**

### **NOTES TO THE ACCOUNTS (CONTINUED)**

The scheme assets do not include any of the University's own financial instruments or any property occupied by the University. Estimated employer contributions to the scheme in the financial year 2025/26 are £5.88m.

In October 2018, the High Court handed down a judgment involving the Lloyds Banking Group's defined benefit pension schemes. The judgment concluded the schemes should be amended to equalise pension benefits for men and women in relation to guaranteed minimum pension benefits, "GMP".

In response to this judgement HM Treasury stated that public sector schemes already have a method to equalise guaranteed minimum pension benefits. It is therefore concluded that it is not appropriate for any provision to be included for the effect of the Lloyds Bank judgement.

It should be noted, however that in due course there may be a further cost to the LGPS and its employers in connection with equalisation indexation when the government confirm the overall approach which it wishes to adopt in this area following consultation.

In December 2018, the Court of Appeal ruled against the Government in the two linked cases of Sargeant and McCloud relating to the Firefighters unfunded pension schemes and the Judicial pension arrangements.

The Court held that transitional protections afforded to older members within the reformed schemes constituted unlawful age discrimination. This decision was upheld following appeal in 27 June 2019, by the Supreme Court. As a result, the Government has accepted that remedies relating to these cases will need to be made in relation to all public service pension schemes, including the LGPS and calculations have been based on the proposals contained within the consultation released by MHCLG on 16 July 2020.

In June 2023, the High Court handed down a decision in the case of Virgin Media Limited v NTL Pension Trustees II Limited and others relating to the validity of certain historical pension changes due to the lack of actuarial confirmation required by law.

On 2 September 2025, the Government published draft amendments to the Pensions Scheme Bill which would give affected pension schemes the ability to retrospectively obtain written actuarial confirmation that historical benefit changes met the necessary standards. The draft legislation will need to be agreed by both Houses of Parliament before it passes into law.

Following the publication of draft legislation, we do not now expect the ruling to give rise to any additional liabilities.

The solvency funding level (proportion of liabilities covered by assets) is 100%. The full actuarial valuation was updated for FRS102 purposes to 31st July 2025 by a qualified independent actuary as follows:

	<b>2025</b>	<b>2024</b>	<b>2023</b>
Inflation assumption CPI	2.5%	2.6%	2.7%
Rate of increase in salaries	4.0%	4.1%	4.2%
Rate of increase in pensions	2.6%	2.7%	2.8%
Discount rate applied to scheme liabilities	5.9%	4.9%	5.1%

## **EDGE HILL UNIVERSITY**

### **NOTES TO THE ACCOUNTS (CONTINUED)**

<b>Assumed life expectation on retirement age of 65 are:</b>	<b>At 31 July 2025</b>	<b>At 31 July 2024</b>
<b>Retiring today</b>		
Males	20.9	21
Females	23.5	23.5
<b>Retiring in 20 years</b>		
Males	22	22.2
Females	25	25.3

The Fund Actuary has used the mortality assumption in line with the most recent valuation with the latest CMI projection model. The post retirement mortality tables have been constructed based on S3PA analysis. The assumptions used by the actuary are best estimates chosen from a range of possible actuarial assumptions, which due to the timescale covered, may not necessarily be borne out in practice.

#### **Local Government Pension Scheme (Continued)**

The fair value of the University's share of the scheme assets is as follows:

	<b>2025 Value £'000</b>	<b>2024 Value £'000</b>	<b>2023 Value £'000</b>
Equities	116,179	114,312	108,274
Government Bonds	258	240	895
Other Bonds	515	240	-
Property	21,381	20,370	21,252
Cash/Liquidity	7,728	3,355	1,342
Other	111,542	101,131	91,943
	<u>257,603</u>	<u>239,648</u>	<u>223,706</u>

The scheme's assets are not intended to be realised in the short term and maybe subject to significant change before they are realised. The following amounts at 31 July 2025 were measured in accordance with the requirements of FRS102:

	<b>2025 Value £'000</b>	<b>2024 Value £'000</b>	<b>2023 Value £'000</b>
University's estimated asset share	257,603	239,648	223,706
Present value of scheme liabilities	(168,512)	(192,960)	(181,959)
Surplus/(Deficit) in the scheme	<u>89,091</u>	<u>46,688</u>	<u>41,747</u>

#### **Unfunded Liabilities**

	<b>2025 Value £'000</b>	<b>2024 Value £'000</b>	<b>2023 Value £'000</b>
<b>Benefit Obligation at start of period</b>	66	80	117
Interest on Pension Liabilities	3	3	4
Remeasurements	(1)	-	(24)
Benefits Paid	(19)	(17)	(17)
Surplus/(Deficit) in the scheme	<u>49</u>	<u>66</u>	<u>80</u>

**EDGE HILL UNIVERSITY**  
**NOTES TO THE ACCOUNTS (CONTINUED)**

**Asset and Liability Reconciliation**

	<b>2025</b>	<b>2024</b>
	<b>£000</b>	<b>£000</b>
<b>Reconciliation of Liabilities</b>		
<b>Liabilities at start of period</b>	192,960	181,959
Service cost	4,889	4,555
Past Service Cost and Curtailments	293	2
Interest cost	9,305	9,162
Employee contributions	2,111	2,038
Remeasurements	(32,808)	1,974
Benefits paid	(8,238)	(6,730)
<b>Liabilities at end of period</b>	<u>168,512</u>	<u>192,960</u>
<b>Reconciliation of Assets</b>		
<b>Assets at start of period</b>	239,648	223,706
Interest cost	11,745	11,434
Remeasurements	6,313	3,727
Administration expenses	(198)	(190)
Employer contributions	6,222	5,663
Employee contributions	2,111	2,038
Benefits paid	(8,238)	(6,730)
<b>Assets at end of period</b>	<u>257,603</u>	<u>239,648</u>

The final rate of return applied on plan assets was 7.53%

## **EDGE HILL UNIVERSITY**

### **NOTES TO THE ACCOUNTS (CONTINUED)**

#### **Local Government Pension Scheme (Continued)**

##### **Analysis of the amount charged to comprehensive income and expenditure**

	<b>2025</b>	<b>2024</b>
	<b>£000</b>	<b>£000</b>
Employer service cost	(4,889)	(4,555)
Past service cost/curtailments	(293)	(2)
Employer contributions	6,222	5,663
Total operating charge	<u>1,040</u>	<u>1,106</u>

##### **Analysis of pension finance costs**

	<b>2025</b>	<b>2024</b>
	<b>£000</b>	<b>£000</b>
Interest on plan assets less administration expenses	11,547	11,244
Interest on pension liabilities	(9,305)	(9,162)
Net finance charge	<u>2,242</u>	<u>2,082</u>

##### **Analysis of other comprehensive income**

	<b>2025</b>	<b>2024</b>
	<b>£000</b>	<b>£000</b>
Remeasurements (assets)	6,313	3,727
Remeasurements (liabilities)	32,808	(1,974)
Net actuarial gain less recognised in SOCI	<u>39,121</u>	<u>1,753</u>

##### **Movement in deficit/surplus during the year**

	<b>2025</b>	<b>2024</b>
	<b>£000</b>	<b>£000</b>
Surplus in scheme at 1 August	46,688	41,747
Movement in year:		
Current service charge	(4,889)	(4,555)
Contributions	6,222	5,663
Part service cost/curtailments	(293)	(2)
Net finance charge	2,242	2,082
Gain/Loss recognised in other comprehensive income	39,121	1,753
Surplus/(Deficit) in scheme at 31 July	<u>89,091</u>	<u>46,688</u>

##### **History of experience gains and losses**

	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
Remeasurement gains/(losses) on scheme liabilities:					
Amount	32,808	(1,974)	60,554	80,107	(11,997)
% of scheme liabilities	19.5%	(1.02%)	33.3%	34.8%	(4.0%)

## EDGE HILL UNIVERSITY

### NOTES TO THE ACCOUNTS (CONTINUED)

#### Local Government Pension Scheme (Continued)

#### Sensitivity Analysis as at 31 July 25

The Fund Actuaries have used the following sensitivities in their calculations:

	Central	Sensitivity 1	Sensitivity 2	Sensitivity 3	Sensitivity 4	Sensitivity 5	
Disclosure item		+ 0.5% p.a. discount	+ 0.25% p.a. inflation	+ 0.25% p.a. pay growth	1 year increase in life expectancy	+/-1% change in 2024/25 investment returns	
	£000s	£000s	£000s	£000s	£000s	+1%	-1%
Liabilities	168,512	156,053	175,110	169,839	171,796	168,512	168,512
Assets	(257,603)	(257,603)	(257,603)	(257,603)	(257,603)	(260,180)	(255,026)
Deficit/(Surplus) <i>(exc ceiling impact)</i>	(89,091)	(101,550)	(82,493)	(87,764)	(85,807)	(91,668)	(86,514)
Projected Service Cost for next year	3,275	2,715	3,583	3,275	3,363	3,275	3,275
Projected Net Interest Cost for next year <i>(exc ceiling impact)</i>	(5,430)	(6,688)	(5,040)	(5,351)	(5,236)	(5,582)	(5,278)

## **EDGE HILL UNIVERSITY**

### **NOTES TO THE ACCOUNTS (CONTINUED)**

#### **Teachers Pension Scheme**

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended).

Although members may be employed by various bodies, their retirement and other pension benefits are set out in the abovementioned regulations, made under the Superannuation Act (1972) and Public Service Pensions Act (2013), and are paid by public funds provided by Parliament.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account - the Teachers' Pension Budgeting and Valuation Account - to be kept of receipts and expenditure (including the cost of pension increases).

From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

As a result of the latest scheme valuation, employer contributions were increased in April 2024 from a rate of 23.6% to 28.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses. The next valuation is expected to take effect in 2027.

A copy of the latest valuation report can be found by viewing the Teacher's Pension website:  
<http://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx>

The TPS is a multi-employer defined benefit scheme for which there are no underlying assets, and it is not possible to identify the underlying liabilities attributable to University members and therefore, as required by FRS102 (28), accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the income and expenditure account represents the contributions payable to the scheme in respect of the accounting period.

#### **SCHEME CHANGES**

In line with the requirements of the Public Service Pensions and Judicial Offices Act 2022, the Department for Education laid regulations which came into force on 1 April 2022, closing the legacy scheme to any further accrual which prevented any further discrimination.

The regulatory changes, along with the ongoing Transitional Protection remedy, are being implemented in response to the McCloud-Sargeant discrimination ruling. The retrospective remedy offers members in scope a deferred choice of benefits, legacy or reformed, in respect of pensionable service during the remedy period (1 April 2015 to 31 March 2022).

#### **Universities Superannuation Scheme**

The institution participates in Universities Superannuation Scheme. The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set.

The institution is therefore exposed to actuarial risk associated with the 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 "Employees benefits", the institution therefore accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme.

## **EDGE HILL UNIVERSITY**

### **NOTES TO THE ACCOUNTS (CONTINUED)**

The total amount applied to the Consolidated Statement of Comprehensive Income is £414,482 (2024: £538,698).

Deficit recovery contributions due within one year are £0 (2024: £0).

A deficit recovery plan was put in place as part of the 2020 valuation. It 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 statement of income and expenses in the prior year.

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 Statement of Funding Principles ([uss.co.uk/about-us/valuation-and-funding/statement-of-funding-principles](https://uss.co.uk/about-us/valuation-and-funding/statement-of-funding-principles)).

CPI Assumption	3.0% p.a. (based on a long-term average expected level of CPI, broadly consistent with long-term market expectations)
RPI/CPI gap	1.0% p.a to 2030, reducing linearly by 0.1% p.a from 2023
Pensions 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 3bps
Discount Rate (forward rates)	Fixed interest gilt yield curve plus: Pre-retirement: 2.5% p.a Post-retirement: 0.9% p.a

## **EDGE HILL UNIVERSITY**

### **NOTES TO THE ACCOUNTS (CONTINUED)**

The main demographic assumption used relates 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:

	<b>2023 Valuation</b>
Mortality base table	101% of S2PMA "light" for males and 95% of 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:

	<b>2025</b>	<b>2024</b>
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

#### **21. Analysis of Changes in Net Funds**

	<b>Cash at Bank &amp; In hand £000</b>	<b>Short Term Deposits £000</b>	<b>Debt £000</b>	<b>Total £000</b>
As at August 2024	17,618	41,250	(20,585)	38,283
Cash	4,684	(18,250)	1,870	(11,696)
As at 31 July 2025	22,302	23,000	(18,715)	26,587

**EDGE HILL UNIVERSITY****NOTES TO THE ACCOUNTS (CONTINUED)**

<b>22. Bursary and Hardship Funds</b>	<b>Year ended 31 July 2025</b>		<b>Year ended 31 July 2024</b>	
	<b>Consolidated £'000</b>	<b>University £'000</b>	<b>Consolidated £'000</b>	<b>University £'000</b>
<b>Paramedic Bursaries</b>				
Balance at 1 August	25	25	25	25
Grants	-	-	-	-
Balance written off	(25)	(25)	-	-
Disbursed to students	-	-	-	-
Balance at 31 July	-	-	25	25
<b>Teacher Training Bursaries</b>				
Balance at 1 August	(264)	(264)	(34)	(34)
Grants	3506	3506	3,017	3,017
Balance written off	-	-	-	-
Disbursed to students	(3,170)	(3,170)	(3,247)	(3,247)
Balance at 31 July	72	72	(264)	(264)

Funds provided by the DfE were used only in accordance with the provision of the Education Act 1994 (as amended by the Education Act 2005), the financial memorandum, and all other terms and conditions that the DfE has set.

## **EDGE HILL UNIVERSITY**

### **NOTES TO THE ACCOUNTS (CONTINUED)**

	<b>Year ended 31 July 2025</b>		<b>Year ended 31 July 2024</b>	
	<b>Consolidated</b>	<b>University</b>	<b>Consolidated</b>	<b>University</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Early Years Bursaries</b>				
Balance at 1 August	-	-	4	4
Grants	-	-	-	-
Write off	-	-	(4)	(4)
Disbursed to students	-	-	-	-
Balance at 31 July	-	-	-	-
<b>SKE Hardship Funds</b>				
Balance at 1 August	-	-	14	14
Grants	-	-	-	-
Write off	-	-	(14)	(14)
Disbursed to students	-	-	-	-
Balance at 31 July	-	-	-	-

### **23. Related Party Transactions**

Due to the nature of the institution's operations and the composition of the Board (Members being drawn from local public and private sector organisations) it is possible that transactions will take place with organisations in which a member of the Board may have an interest.

The University maintains a register of interests for all related parties of the University and undertakes checks to establish whether there has been any transfer of resources, services or obligations between the University and the related party and ensures transactions involving organisations in which a member may have an interest are conducted at arm's length and in accordance with the financial regulations of the Board and normal procurement procedures. Included within the financial statements are the following transactions with related parties:

	<b>Income</b>	<b>Expenditure</b>	<b>Balance at</b>
	<b>£'000</b>	<b>£'000</b>	<b>31<sup>st</sup> July 2025</b>
			<b>£'000</b>
Edge Hill Student Union	616	1,001	236

Edge Hill Student Union is an independent organisation largely funded by Edge Hill University. The University has taken advantage of the exemption allowed under FRS102 not to disclose transactions between wholly owned group companies.

## **EDGE HILL UNIVERSITY**

### **NOTES TO THE ACCOUNTS (CONTINUED)**

	Income	Expenditure	Balance at
	£'000	£'000	31st July 2025
			£'000
The University of Salford	2	46	-
The Christie NHS Foundation Trust	8	-	-
St John Rigby		3	1
Liverpool John Moores University	10	107	-
The Walton Centre Foundation Trust	16		16

Michael Tate (Independent Governor) has a family interest link to St John Rigby Sixth Form College, The University of Salford and The Christie NHS Foundation Trust. Michael's wife is Chair of the Board of Governors at St John Rigby 6<sup>th</sup> Form College, a member of Governance, Nominations and Ethics Committee for the University of Salford and a Governor for The Christie NHS Foundation Trust.

Claire Blennerhassett (Student Governor) has a close associate link to Liverpool John Moores University. Claire's close associate is the Deputy Chair of the Board of Governors.

Clive Elliott (Pro-Chancellor and Chair of the Board) is a paid non-Executive Director at the Walton Centre Foundation Trust.

The Lancashire Local Government Pension Scheme (LGPS) is a post-employment benefit plan of which employees of Edge Hill University are members. As such the scheme is defined as a related party under FRS102. Transactions between Edge Hill University and the Lancashire LGPS are disclosed in note 20.

#### **24. Linked Charities**

Charities with income over £100,000:

	Brought Forward	Income	Expenditure	Carry Forward
	£'000	£'000	£'000	£'000
Edge Hill Maintenance Services Limited	6	254	242	18

Edge Hill Maintenance Services Limited is a wholly owned subsidiary of Edge Hill University and as such is included in the consolidated accounts of the University.

The objectives of the company which has been established as a charity are to promote the advancement of education by the provision of funds, property repair and maintenance services and other such services for the educational and charitable needs of Edge Hill University.

#### **25. Financial Instruments**

##### **Risk Management**

The University operates a centralised treasury management function which is responsible for managing the credit, liquidity, interest and foreign currency risk. These financial risks are managed within the parameters specified by the Governor approved Treasury Management Policy.

The University's principal financial instruments are cash, investments and loans. The core objective of these financial instruments is to meet the financing needs of the University's operations. Additionally, the University has other financial assets and liabilities arising directly from its operations i.e. trade debtors and creditors.

## **EDGE HILL UNIVERSITY**

### **NOTES TO THE ACCOUNTS (CONTINUED)**

#### **Credit Risk**

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the University.

The University's credit risk arises from bank balances, investments, student debtors and commercial organisations as customers. Management of credit risk is a prime objective of the Treasury Management Policy. At 31 July 2025, the maximum exposure is represented by the carrying value of each financial asset in the balance sheet.

The credit risk of liquid funds and financial instruments is limited because the counterparties are banks with investment grade credit ratings assigned by international credit-rating agencies. The University's exposure and the credit ratings of its counterparties are monitored regularly. The credit exposure is limited by counterparty limits and minimum counter party credit ratings set within the Treasury Management Policy.

Student and commercial debtors are reviewed on an ongoing basis and a bad debt provision is made if recovery becomes uncertain. If a debtor is deemed irrecoverable it is written off. The concentration of risk is limited due to a large number of diverse customers across both students and commercial customer populations.

#### **Liquidity Risk**

Liquidity risk refers to the risk that the University will not be able to meet its financial obligations as they fall due. Regular monitoring of liquidity risk is an essential feature of treasury management activities.

Regular cashflow forecasts form part of the University's control environment and planning processes with revised re-forecasts prepared throughout the financial year.

#### **Foreign Currency Risk**

Foreign currency risk refers to the risk that unfavourable movements in exchange rates may cause financial loss to the University.

The University's foreign currency risk is limited by the relatively low levels of foreign currency it holds. The University's principal currency exposure is to the Euro, Dollar and Renminbi.

#### **Interest rate risk**

Interest rate risk refers to the likelihood that changes in interest rates will result in fluctuations in the value of balance sheet items (i.e. price risk) or changes in interest income or expenses (i.e. re-investments risk).

#### **Financial instruments – fair values**

The University has considered its principal financial instruments (being cash, investments, trade debtors, trade creditors and loans) in line with FRS102 and concluded that they meet the classification of basic financial instruments, including derivative financial instruments.

Given the basic nature of the University's financial instruments, they are accounted for at amortised cost and the carrying value of each category in the balance sheet is considered to equate to fair value. Therefore, there are no adjustments for fair value re-measurements recognised in the Statement of Comprehensive Income and Expenditure.

## **EDGE HILL UNIVERSITY**

### **NOTES TO THE ACCOUNTS (CONTINUED)**

#### **26. Ultimate Parent Organisation**

The Board of Governors regard Edge Hill University as the ultimate parent organisation. Copies of the group accounts may be obtained from the Finance Department, Edge Hill University, St Helens Road, Ormskirk, Lancashire L39 4QP. Copies of the group accounts are available on the University's website [www.edgehill.ac.uk](http://www.edgehill.ac.uk).