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**Yorkshire Universities**  
The regional voice for higher education

# **Annual Report and Financial Statements**

**For the year ended 31 July 2006**

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**Yorkshire Universities  
Report of the Board of Trustees  
For the year ended 31 July 2006**

**Report and accounts**

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**Yorkshire Universities  
Report of the Board of Trustees  
For the year ended 31 July 2006**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

Charity name	Yorkshire Universities
Charity registration number	1109200
Company registration number	3467035
Registered office and operational address	University House, Cromer Terrace, Leeds LS2 9JT

**Board of Trustees**

Professor C Taylor	Chair
Professor M Arthur	Vice Chair
Mr N Berry	
Professor B Boucher	
Professor B Cantor	
Professor D Drewry	
Professor D Green	
Mr D Hoult	
Professor S Lee	
Professor J Tarrant	
Professor D Willcocks	

**Secretary**

Mr M Noble (resigned 20 June 2006)  
Ms A Morgan (appointed 20 June 2006)

**Senior Management Team**

Mr M Noble	Chief Executive Officer
Mrs M Barnett	Marketing & Information Manager
Mr M Edmondson	Graduates Yorkshire Regional Strategic Manager
Mrs A Marnott-Mills	Aimhigher Regional Strategic Manager
Ms A Morgan	Operations Manager
Mr S Sykes	Business Development Manager

**Auditors**

PKF (UK) LLP  
Pannell House  
6 Queen Street  
Leeds  
LS1 2TW

**Bankers**

NatWest  
Commercial Banking UK  
4<sup>th</sup> Floor  
2 Whitehall Quay  
Leeds  
LS1 4HR

**Solicitors**

Eversheds LLP  
Eversheds House  
70 Great Bridgewater Street  
Manchester  
M1 5ES

# **Yorkshire Universities Report of the Board of Trustees For the year ended 31 July 2006**

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Board presents the report and financial statements of Yorkshire Universities for the year ended 31 July 2006. The statements appear in the format required by the Statement of Recommended Practice for Accounting and Reporting by Charities (revised March 2005). The report and statements also comply with the Companies Act 1985 as Yorkshire Universities was incorporated by guarantee on 17 November 1997 and registered as a charity on 25 April 2005. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

### **Board of Trustees**

The trustees of the charity are also directors for the purposes of company law and under the company's Articles are known as members of the Board. Under the requirements of the Memorandum and Articles of Association, each member of the Board is the Vice Chancellor or Principal or Chief Executive of an Eligible Institution in the Yorkshire and Humber Region. The Chair and Vice Chair are appointed for two years and are drawn from the membership.

Induction and training for new trustees is led by the Chief Executive Officer. New members are invited and encouraged to attend a Board meeting prior to taking up appointment and to meet senior managers to familiarise themselves with the remit and work of Yorkshire Universities. This includes

- The obligations of trustees,
- Key documents which set out the operation framework for Yorkshire Universities including the Memorandum and Articles,
- Resourcing and the current financial position as set out in the latest published accounts, and
- Future plans and objectives.

An induction pack is also being prepared for new trustees, which will be available for the new financial year. Upon appointment, all members complete a register of interests, which is reviewed and updated annually.

### **Risk management**

Yorkshire Universities has a well established culture of seeking to mitigate risk through adopting appropriate policies, procedures and systems. These procedures are periodically reviewed to ensure they continue to comply with statutory requirements and the needs of Yorkshire Universities.

A new risk management system is being developed to enable the Board to review and assess all major risks which may impact on Yorkshire Universities. The system requires robust risk management prioritisation and monitoring based on scoring of risk likelihood, impact and controls. Underpinning this system, a risk register will be established to evaluate risk and the appropriateness of controls. The register identifies risk owners, who will report biannually on action to manage risk. The Co-ordinating Group (senior management team) will evaluate these reports. An annual report to the Board will be prepared.

**Yorkshire Universities  
Report of the Board of Trustees  
For the year ended 31 July 2006**

The Board has identified risks relating to strategic direction, financial management and business continuity. To address these risks, Yorkshire Universities has

- Commissioned an independent study to gauge the impact of higher education on the socio-economic wellbeing of the region, to inform strategic direction and to identify opportunities for business development and collaboration,
- Secured additional staff resources to lead on operational support and ensure appropriate financial management of projects is in place, and
- Successfully secured additional funding to develop existing projects and identified a number of new collaborative initiatives and projects within the region, likely to secure additional external funding

**Organisational structure**

The Chief Executive Officer has responsibility for the day-to-day management of the company and developing and directing implementation of projects and initiatives within the strategic direction set by the Board. He is supported by a team of 16 staff members responsible for operational and project management to fulfil delivery of Yorkshire Universities' strategic plan and operational plan.

The Board approves the delegation of financial authority through the Chief Executive Officer, with a specific scheme of delegation.

**OBJECTIVES AND ACTIVITIES**

Yorkshire Universities' strategic aim is "Representing and promoting the region's Universities and Higher Education Colleges, working together to shape and influence policy, and making a significant contribution to academic, economic, social and cultural development"

The company has the following objectives

- To shape and influence policy in the interests of the Higher Education Institutions using the strengths of the region's higher education sector,
- To promote the Higher Education Institutions as providers of world-class knowledge and learning opportunities driving sustainable growth and development,
- To provide an intelligence gateway for and about the higher education sector in the region,
- To lead and support the development and delivery of collaborative policies and projects, and
- To enable the sharing, communication and dissemination of good practice in support of institutional and collective development

Yorkshire Universities is responsible for producing a collective policy view from the higher education institutions on regional and other issues, and is the focal point for contact between the higher education institutions, the government and other regional bodies. Yorkshire Universities also manages and administers a number of major regional projects on behalf of the Higher Education Institutions, providing services and information to schools, students, graduates and businesses.

## **Yorkshire Universities Report of the Board of Trustees For the year ended 31 July 2006**

### **Activities**

Yorkshire Universities activity is focused on the provision of a central service for the members and on the delivery of a range of separately-funded projects. These activity areas are presented in the financial statements as

- **Member Services**, including provision of a co-ordination service to members and their HEIs, and other central projects to deliver events and conferences (detailed under 'central representation' and 'other central projects' in the financial statement),
- **Graduate and Business Opportunities**, including projects to retain graduate talent, e.g. employment opportunities, within the region and the Knowledge RICH business support service to connect businesses with the expertise and services available in higher education (see activity reported under 'graduate employment' in the financial statement),
- **Widening Participation**, including co-ordination of the Aimhigher project and Summer Schools aimed at creating opportunities for young people to access higher education and the European Social Fund grant for Higher Skills for Employability initiative (detailed under 'widening participation' and 'other grants' in the financial statement),
- **European Opportunities**, which encompasses project activity to foster skills development and exchange of expertise by enabling students and graduates to undertake placements in Europe as part of the Leonardo da Vinci mobility programme (reported as 'Leonardo' in the financial statement),

The activity areas reflect the priorities identified in the current Yorkshire Universities corporate plan and operational plan

### **Corporate plan**

In response to the evolving regional and sub-regional scene, operational areas have been re-focused and re-prioritised in order to continue to drive forward the collaborative work of Yorkshire Universities

#### *Strategy, policy and development*

This strand includes strategic engagement with regional partners (and national partners where there is a regional interface, e.g. Higher Education Funding Council for England), policy work with member organisations across a number of co-operative agendas, and the development of new project streams and other forms of collaborative activity

#### *Project activity*

Yorkshire Universities currently co-ordinates Aimhigher, Graduates Yorkshire, Knowledge RICH and the other, smaller projects. The company has bid for further funds for appropriate projects which ought to be delivered and/or co-ordinated regionally and/or sub-regionally. Potential funding streams are regularly explored to see whether they provide opportunities for projects which will support the company's objectives

#### *Infrastructure*

This area of work covers marketing, events, research and information, finance, and operational management. The company has sought to deliver a more cohesive support function to member services and project activity

**Yorkshire Universities  
Report of the Board of Trustees  
For the year ended 31 July 2006**

The central service supports and facilitates the process of collaboration between the Higher Education Institutions, including the administration of the central groups which underpin this activity. It is responsible for producing a strategic collective policy view from the Higher Education Institutions on regional and other issues, and is a focal point for the extensive contacts between the Higher Education Institutions and Government and other regional bodies.

Yorkshire Universities will continue with its role of facilitating and encouraging co-operation between the region's Higher Education Institutions, in those areas

- Where regional and sub-regional activity can bring added value to existing activities and can deliver practical benefits,
- Where it would be difficult, impossible or cost inefficient for Higher Education Institutions to act independently,
- Where new initiatives appear to demand a regional response, and
- Where best practice may be shared by the Higher Education Institutions to mutual advantage

**Operational plan**

The Yorkshire Universities operational plan seeks to translate the strategic plan into priority areas of activity. The plan is reviewed and updated annually to reflect the changing context for higher education and other regional influences.

The operational plan identifies five priority areas and associated activities

*Objective 1 – To promote the region's Higher Education Institutions as providers of world-class knowledge and learning opportunities which contribute to sustainable regional growth and development*

- Represent the higher education sector nationally, regionally and sub-regionally, as appropriate,
- Articulate regional higher education policy in the region with other partners, stakeholders and agencies and in national arenas,
- Undertake effective networking with partners/stakeholders to promote the higher education sector and the Higher Education Institutions,
- Raise the profile of the region in respect of higher education nationally and in Europe,
- Facilitate project engagement with wider strategy and policy agendas regionally and sub-regionally, and
- Engage with higher education staff at both strategic and operational levels within the Higher Education Institutions

*Objective 2 – To ensure that Higher Education Institutions are represented by and contribute to the regional and sub-regional agenda*

- Engage pro-actively with policymakers and practitioners in Higher Education Institutions in the development of regional higher education policy,
- Engage with the region's Higher Education Institutions to develop joint policy responses to European, national, regional and sub-regional developments as they affect higher education in the region,
- Enhance understanding of Higher Education Institutions' priorities and strategic issues and the link with regional policies,

**Yorkshire Universities  
Report of the Board of Trustees  
For the year ended 31 July 2006**

- Represent and promote the higher education sector effectively in national, regional and sub-regional arenas, as appropriate,
- Ensure Higher Education Institutions are informed and updated about regional/national policy development and opportunities for collective engagement

*Objective 3 – To provide an intelligence gateway for and about higher education in the region*

- Develop the strategic awareness of the characteristics, strategies and policy drivers of the Higher Education Institutions,
- Disseminate strategic information in respect of national and regional policy development,
- Act as a conduit of information both in and out of the region's Higher Education Institutions,
- Provide regular sources of information on project activity and outcomes, and
- Develop the *Regional Overview* as an output for regional research from the Higher Education Institutions

*Objective 4 – To provide a forum for sharing, communicating and disseminating good practice in higher education*

- Facilitate a culture of collaboration across the higher education sector in the region,
- Encourage collaborative submissions for resources to build capacity in the region,
- Provide opportunities to share, communicate and disseminate good practice,
- Co-ordinate sectoral responses to higher education and regional and national policy agendas affecting higher education collectively, and
- Facilitate interaction with other regional stakeholders and with other regions

*Objective 5 – To facilitate the development and delivery of collaborative policies and projects*

- Identify and facilitate new developmental opportunities in respect of additional/external funding for collaborative activities,
- Facilitate strategic alliances between Higher Education Institutions in response to policy initiatives nationally, regionally, sub-regionally and in Europe,
- Ensure effective delivery of project activities in line with project requirements,
- Disseminate project outputs and impact to partners, stakeholders and other regional and national audiences, and
- Enable partners to maintain effective links with other relevant initiatives and strategies at regional, sub-regional and national levels

In support of these strategies, the following cross-cutting activities are also being pursued

- Develop and maintain organisational infrastructure to support agreed objectives,
- Provide effective administrative support across all areas of operations and activities,
- Develop staff development and appraisal system and provision of staff development opportunities,
- Provide effective and efficient financial management and monitoring systems,
- Review and develop office policies and procedures



**Yorkshire Universities  
Report of the Board of Trustees  
For the year ended 31 July 2006**

**ACHIEVEMENTS AND PERFORMANCE**

This year Yorkshire Universities secured additional grant funding from the Higher Education Funding Council for England and Yorkshire Forward to deliver on projects under Widening Participation and Graduate and Business Opportunities

**Member Services**

The Board held a strategic review in autumn 2005 which resulted in the commissioning of a study of the impact of Higher Education in the Yorkshire and the Humber region. This will report in December 2006. The review also highlighted the need for some limited additional staffing resource in order for the company to deliver the full benefits of regional collaboration arising from current and predicted political climate. Appointments were accordingly made during the year.

Strategic engagement with Yorkshire Forward, the Regional Development Agency, has continued to develop and deepen at both Board and officer level, and the revised (Summer 2006) Regional Economic Strategy has been recognised as affording the opportunity to establish a new strategic partnership with the higher education sector. Yorkshire Universities is an active member of the Regional Assembly, and has contributed to the review of the Assembly during the year.

Yorkshire Universities continues to work successfully in collaboration with a wide range of regional partners, and is recognised as an effective voice for the higher education sector in the region, providing both leadership and support, as appropriate to particular circumstances and opportunities. During this year, good working relationships have been established with Yorkshire Science, the newly-formed Science and Innovation Council for the Region, and the new Regional Skills Partnership Board.

Yorkshire Universities led on proposals to develop a 'Rolling Green Fund' this year. This working model will enable the region's Higher Education Institutions greater investment in energy efficiency, sustainable buildings design and changing behaviours to promote sustainability.

Membership subscriptions rose from £111k to £160k in 2005/06 to fund additional operational support staff and the consultancy costs associated with the preparation of the Impact Study and is included in the 'voluntary income' as shown at appendix 1.

**Graduate and Business Opportunities**

Graduates Yorkshire is the leading collaborative graduate retention scheme in the country, co-ordinated by Yorkshire Universities and operating through all of the Higher Education Institutions careers services. The key objectives are to retain graduates in Yorkshire and the Humber and to create more graduate opportunities in the region.

During the year, Yorkshire Universities commenced the strategically important Knowledge RICH project aimed at connecting businesses with the expertise and facilities available in the region's Higher Education Institutions to promote innovation, research and development. The project is expected to form the basis for the higher education interface with mainstream business support services going forward. At year-end over 60 enquiries to the Knowledge RICH service had been received, yielding new business partnerships and contracts with Higher Education Institutions worth over £60k, with other potential alliances in development.

Yorkshire Universities continued to provide a forum for the Heads of Knowledge Transfer of the HEIs to allow cross-communication of ideas and a regional forum for feed-in to regional strategy and policy in innovation, skills and business support.

## **Yorkshire Universities Report of the Board of Trustees For the year ended 31 July 2006**

During the financial year, Yorkshire Universities secured £991k from Yorkshire Forward to co-ordinate and deliver the Graduates Yorkshire and Knowledge RICH projects

### **Widening Participation**

Aimhigher is a national initiative, funded by the Higher Education Funding Council for England with support from the Department for Education and Skills, aimed at widening participation to higher education by raising the awareness, aspirations and attainment of young people from under-represented groups, for example young people from disadvantaged social and economic backgrounds, some minority ethnic groups and people with disabilities. Yorkshire Universities co-ordinates implementation of the Yorkshire and Humber Regional Strategic Plan. This year significant progress was achieved in delivering a number of projects, totalling over £1.8m of activities aimed at widening participation and capacity building amongst providers within Higher Education Institutions.

The European Social Fund grant for Summer Schools secured considerable match funding to encourage young people, from across the region, who have the ability and are expected to achieve good A level or equivalent vocational results, but whose family background is such that they might not consider higher education.

The ESF grant for the Higher Skills for Employability project concluded at the end of December 2005. The project delivered a wide range of flexible higher level vocational training opportunities for adults with advice and guidance, throughout the region. An evaluation of the interface between the objectives of Aimhigher and HSE was completed in January 2006.

Total ESF funding received this financial year was approximately £440k as shown in 'other grants' at appendix 1.

### **European Opportunities**

Yorkshire Universities' European activity focuses on the co-ordination of the Leonardo da Vinci mobility programme, which is a high profile service offered on behalf of the HEIs. During 2005/06, Yorkshire Universities co-ordinated over 150 European placements for students and graduates. These encompassed the payments of over £370k in grants and the provision of supporting information and advice for those embarking on placements and whilst overseas as shown at appendix 3.

## **FINANCIAL POSITION AND POLICIES**

### **Reserves policy**

Yorkshire Universities has an operating position, informed by the view of the Board, that a proportion of the unrestricted income should be held as free reserve funds to meet the working capital requirements of the Yorkshire Universities, to allow for the development of new initiatives (where the company would incur expenditure in advance of anticipated income) and to mitigate against any significant drop in funding. As at 31st July 2006 the unrestricted reserve was £198k.

The Trustees continue to hold funds in relation to planned project activity for future periods. These restricted funds, totalling £1.294m, are held on reserve and will be dispersed in line with existing contractual obligations or in response to future requirements of the funding organisation and agreed with the Trustees.

**Yorkshire Universities  
Report of the Board of Trustees  
For the year ended 31 July 2006**

**Investment policy**

Yorkshire Universities receives income on an annual basis through membership subscriptions, grants and other sources e.g. conference sponsorship. The current position is that all income should be available immediately or on short-term deposit rather than invested for the longer term. Consequently funds are invested on deposit to secure the best rate available. Yorkshire Universities recognises financial institutions and banks.

**PLANS FOR FUTURE PERIODS**

*Strategy, policy and development*

Much of the context for work in the forthcoming year is expected to derive from the report of the Impact Study. Consideration of the report by the Board should lead to the establishment of a number of key themes and messages which will then be developed during the year and subsequently. Further areas for collaborative activity are expected to emerge following the Annual Conference in February 2007.

The strategic partnership with Yorkshire Forward will be progressed. It is anticipated that this will lead to new avenues of activity through the year, both strategically and in the form of new collaborative projects. Yorkshire Universities now has a seat on the new Regional Executive Board of the Assembly, and will thus be in a position to contribute to and achieve greater influence on strategic developments within the region generally, including submissions to the Government's Comprehensive Spending Review 2007. Yorkshire Universities will continue to co-ordinate sector responses to consultations within the region affecting higher education, and also those outside the region where there are regional implications.

Additional funding from the Higher Education Funding Council for England will be explored to support involvement in the Regional Skills Partnership, and the development of strategies for delivering on higher-level skills priorities in the region. Liaison with higher education within the Further Education sector will also be afforded through this route.

Yorkshire Universities is currently organising its third Annual Conference, to be held in February 2007. The purpose of the conference has evolved, previous conferences have been showcases for higher education achievements and impact in the region and nationally/internationally. The theme for the 2007 conference is *Europe working together to exploit opportunities* and was developed in discussion with the Board. The 2007 conference will be more participative with more opportunities for interaction and input from delegates in terms of key actions that Yorkshire Universities, Higher Education Institutions and regional partners can take forward.

*Project activity*

The following priorities have been identified for the new financial year:

- To implement a new two-year Regional Plan for Airmhigher, securing £2 326m for the region
- To secure a long term sustainable funding strategy for Graduates Yorkshire beyond March 2008
- To engage with Yorkshire Forward, Business Links and the HEIs to create a fluid platform for business support, especially in innovation support through Knowledge RICH,
- To broaden engagement by the HEIs in Yorkshire and Humber Centre for International Business, Education and Research, a service to assist businesses in using academics to help find and exploit international markets,
- To finalise and roll-out the Rolling Green Fund and evidence the contribution the sector makes to reducing greenhouse gas emissions,

**Yorkshire Universities  
Report of the Board of Trustees  
For the year ended 31 July 2006**

- To broaden and strengthen the region's graduate entrepreneurship support and include further education students,
- To commence a Teaching Public Health Network for the region linked to national and European networks

*Infrastructure*

The outcomes of the Impact Study will also inform corporate strategy and operational plan development. An integrated corporate scorecard will be introduced to monitor and evaluate performance in year and to underpin decisions taken by the senior management team and the Board. Additional activity is planned to review existing policies and procedures for human resources, procurement and governance and to refine the levels of support available to meet operational support needs more fully.

**RESPONSIBILITIES OF THE BOARD OF TRUSTEES**

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for the year. In preparing these financial statements the trustees are required to

- Select suitable accounting policies and then apply them consistently,
- Make judgments and estimates that are reasonable and prudent,
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**MEMBERS OF THE BOARD**

Members of the Board, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

In accordance with company law, as the company's directors, we certify that

- So far as we are aware, there is no relevant audit information of which the company's auditors are unaware, and
- As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

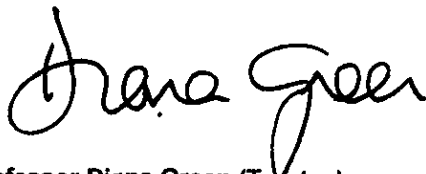
**Yorkshire Universities  
Report of the Board of Trustees  
For the year ended 31 July 2006**

**AUDITORS**

PKF (UK) LLP has expressed their willingness to continue in office. A resolution to re-appoint PKF (UK) LLP as the charity's auditors will be proposed at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the Board on 4 December 2006 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Diana Green', written in a cursive style.

**Professor Diana Green (Trustee)**

## **Independent Auditors Report to the members of Yorkshire Universities For the year ended 31 July 2006**

We have audited the financial statements of Yorkshire Universities for the year ended 31 July 2006 which comprise the statement of financial activities, the balance sheet, and the related notes including the appendices to the notes. The financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

The responsibilities of the trustees (who are also the directors of the company for the purposes of company law) for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom accounting standards ('United Kingdom Generally Accepted Accounting Practice') are set out in the statement of Responsibilities of the Board of Trustees.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the report of the board of trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

We report to you whether in our opinion the information given in the report of the board of trustees is consistent with the financial statements.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Independent Auditor's Report to the members of Yorkshire Universities  
(continued)  
For the year ended 31 July 2006**

**Opinion**

In our opinion

- The financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 July 2006 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- The financial statements have been properly prepared in accordance with the Companies Act 1985, and
- The information given in the report of the board of trustees is consistent with the financial statements

PKF (UK) LLP

Leeds, UK

Registered auditors

30 MARCH 2007

**Yorkshire Universities**  
**Statement of Financial Activities**  
**for the year ended 31st July 2006**

	Notes	Unrestricted Funds 31st July 2006 £	Restricted Funds 31st July 2006 £	Total Funds 31st July 2006 £	Total Funds 31st July 2005 £
<b>Incoming resources</b>					
<b><i>Incoming resources from generated funds</i></b>					
Voluntary Income		185,580	-	185,580	135,600
Activities for generating funds		19,576	-	19,576	19,698
Investment Income	4	74,195	-	74,195	88,499
<b><i>Incoming resources from charitable activities</i></b>		<b>83,097</b>	<b>3,557,567</b>	<b>3,640,664</b>	<b>2,748,425</b>
<b><i>Other Incoming Resources</i></b>		<b>4,331</b>	<b>-</b>	<b>4,331</b>	<b>12,790</b>
<b>Total Incoming resources</b>		<b>366,779</b>	<b>3,557,567</b>	<b>3,924,346</b>	<b>3,005,012</b>
<b>Resources expended</b>					
<b><i>Costs of generating funds</i></b>					
Fundraising trading costs		22,306	-	22,306	21,333
<b><i>Costs of charitable activities</i></b>		<b>334,755</b>	<b>3,631,949</b>	<b>3,966,704</b>	<b>2,981,274</b>
<b><i>Governance costs</i></b>	8	<b>5,854</b>	<b>6,132</b>	<b>11,986</b>	<b>6,554</b>
<b>Total resources expended</b>		<b>362,915</b>	<b>3,638,081</b>	<b>4,000,996</b>	<b>3,009,161</b>
<b>Net incoming (outgoing) resources before transfers between funds</b>		<b>3,864</b>	<b>(80,514)</b>	<b>(76,650)</b>	<b>(4,149)</b>
<b>Transfers between funds</b>		<b>3,708</b>	<b>(3,708)</b>	<b>-</b>	<b>-</b>
<b>Net incoming (outgoing) resources before Other recognised gains and losses</b>		<b>7,572</b>	<b>(84,222)</b>	<b>(76,650)</b>	<b>(4,149)</b>
<b>Net movement in funds</b>	2	<b>7,572</b>	<b>(84,222)</b>	<b>(76,650)</b>	<b>(4,149)</b>
<b>Reconciliation of funds</b>					
<b><i>Total funds brought forward</i></b>		<b>190,876</b>	<b>1,378,690</b>	<b>1,569,566</b>	<b>1,573,715</b>
<b>Total Funds carried forward</b>		<b>198,448</b>	<b>1,294,468</b>	<b>1,492,916</b>	<b>1,569,566</b>

The net movement in funds referred to above is the net incoming resources as defined in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission for England & Wales and is reconciled to the total funds as shown in note 16

**All activities derive from continuing operations**



**Yorkshire Universities  
Balance Sheet  
as at 31st July 2006**

	Notes	At 31st July 2006 £	At 31st July 2005 as restated £
<b><i>The assets and liabilities of the charity :</i></b>			
<b>Fixed assets</b>			
Tangible assets	11	19,669	4,584
<b>Current assets</b>			
Debtors	12	748,226	321,394
Current Asset Investments	13	1,053,311	1,828,028
Cash at bank and in hand		75,205	66,638
<b>Total current assets</b>		<u>1,876,742</u>	<u>2,216,060</u>
<b>Creditors:-</b>			
amounts due within one year	14	(403,495)	(651,078)
<b>Net current assets</b>		<u>1,473,247</u>	<u>1,564,982</u>
<b>Total assets less current liabilities</b>		<u>1,492,916</u>	<u>1,569,566</u>
<b>Net assets</b>		<u>1,492,916</u>	<u>1,569,566</u>
<b><i>The funds of the charity :</i></b>			
Unrestricted revenue accumulated funds		198,448	190,876
Restricted revenue accumulated funds		<u>1,294,468</u>	<u>1,378,690</u>
<b>Total charity funds</b>	16	<u>1,492,916</u>	<u>1,569,566</u>

The accounts have been prepared in accordance with the special provisions relating to small companies in Part VII of the Companies Act 1985 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) These financial statements were approved and authorised for issue by the Board and were signed on its behalf on 4 December 2006



**Professor Diana Green (Trustee)**

The notes on pages 17 to 23 form an integral part of these accounts

**Yorkshire Universities  
Notes to the Accounts  
for the year ended 31st July 2006**

**1 Accounting policies**

***Basis of preparation of the accounts***

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective January 2005, and all other applicable accounting standards, as modified by the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005

The accounts have been drawn up in accordance with the provisions of the Charities Act and the Companies Act insofar as the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE

Advantage has been taken of paragraph 3(3) of Schedule 4 of the Companies Act 1985 to allow the format of the financial statements to be adapted to reflect the special nature of the company's operation. The company has taken advantage of the exemption in FRSSE from the requirement to produce a cash flow statement. The particular accounting policies adopted are set out below

***Accounting convention***

The financial statements are prepared on a going concern basis, under the historical cost convention. The charity is entirely dependent on continuing grant aid and as a consequence the going concern basis is also dependent on the continuing grant aid.

***Investment Income***

Bank interest is included in the accounts on a receivable basis.

***Incoming Resources and Deferred Income***

Incoming resources are recognised in the year in which entitlement and the amount can be measured with certainty. Income is deferred only when the company has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be used in a future period.

In accordance with the Statement of Recommended Practice for Accounting and Reporting (effective April 2005) issued by the Charity Commissioners for England & Wales, grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

***Resources Expended***

Resources expended are included in the Statement of Financial Activities on an accruals basis. Resources expended are allocated directly to a particular activity where costs relate directly to that activity. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of the resources.

**Yorkshire Universities  
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for the year ended 31st July 2006**

The policy for including items within costs of generating funds, charitable activities and governance costs is to consider their management. Costs are allocated in relation to the manager responsible for managing the activity. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements. Grant costs are allocated directly as costs are incurred by each activity. These are tracked with individual project controllers who are accountable to project boards and funders for the correct allocation of expenditure and the resulting financial reports.

Apportionment of non direct expenses is on the basis of staff time for the activities to which the expense relates.

***Fixed Assets and depreciation***

All tangible fixed assets are stated at cost less depreciation. Items of less than £100 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets (less their expected residual value) over their estimated useful economic lives, commencing on the year following that of acquisition.

Fixtures and Fittings	25% straight line
Office Equipment	25% straight line

***Taxation***

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

***Foreign Currencies***

Assets and liabilities in foreign currencies are translated into Sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate recommended by the grant funder. Exchange differences are taken into account when arriving at the net movement in funds.

***Finance and operating leases***

Rentals payable in respect of operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred. Finance leases are accounted for in accordance with the requirements of the Financial Reporting Standard for Smaller Entities (FRSSE), effective January 2005.

***Funds structure and change of accounting format***

Unrestricted funds are funds available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds received by the trustees for specific projects. These had previously been accounted for as conduit funding but a reassessment of the activities of the charity during the year has resulted in them being included in restricted funds. This has resulted in an adjustment to the opening figures. In particular the deferred income has been reduced and the restricted reserves increased. Incoming Resources now includes grants received and passed on to beneficiaries. Working capital now includes elements previously excluded as conduit fund balances.

**Yorkshire Universities**  
**Notes to the Accounts**  
**for the year ended 31st July 2006**

This year we adopt the activity approach required by the Statement of Recommended Practice for Accounting and Reporting (effective April 2005) (the SORP) issued by the Charity Commissioners for England & Wales. The comparative figures for the prior period have been restated in order to comply with the new formats required by the SORP.

This has resulted in an adjustment to the opening figures. Incoming resources and total resources expended have both increased by £2,321,106 being the funds previously channelled through the company. As a result of the conduit balances held at 31 July 2005, trade debtors have increased by £210,666, trade creditors have increased by £214,307, deferred income has increased by £303,164, bank balances have increased by £1,685,495 and restricted reserves have increased by £1,378,690.

	Year to 31st July 2006	Year to 31st July 2005
	£	£
<b>2 Deficit for the financial year</b>		
<b>This is stated after charging:</b>		
Depreciation of owned fixed assets	1,536	786
Indemnity Insurance for trustees and employees	2,244	2,310
Auditors' remuneration	4,951	3,364
Other professional fees paid to auditors	4,761	880

Funds belonging to the charity have been used for the purchase of insurance to protect the charity from loss arising from the neglect or defaults of its trustees, employees or agents, or to indemnify its trustees, employees or agents, against the consequences of any neglect or default on their part. The sum expended on such insurance was as indicated in the above schedule.

**3 Payments to trustees or persons connected with trustees**

There were no fees, expenses or other remuneration paid to the trustees.

	Year to 31st July 2006	Year to 31st July 2005
	£	£
<b>4 Investment Income</b>		
Bank deposit interest receivable	74,195	88,499

**5 Analysis of support costs**

Costs are allocated to activities by direct allocation or by apportionment of overheads based on staff hours spent on each activity's purpose. An analysis of support costs by activity can be found in Appendix 2.

**6 Analysis of charitable expenditure**

Charitable expenditure is allocated directly from grants and other direct costs incurred by each activity. These are tracked with individual project controllers who are accountable to project boards and funders for the correct allocation of expenditure and the resulting financial reports.

An analysis of charitable expenditure by activity is included in Appendix 3.

**7 Analysis of grants payable in furtherance of the charity's objects**

Grant costs are allocated directly as costs are incurred by each activity. These are tracked with

**Yorkshire Universities**  
**Notes to the Accounts**  
**for the year ended 31st July 2006**

individual project controllers who are accountable to project boards and funders for the correct allocation of expenditure and the resulting financial reports. An analysis of grant expenditure by activity is included in Appendix 4

<b>8 Governance Costs</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration	4,951	3,364
Other accountancy fees	4,761	880
Legal fees	30	-
Indemnity Insurance	2,244	2,310
<b>Total governance costs</b>	<u>11,986</u>	<u>6,554</u>

**9 Deferred Incoming Resources & Reserves- Restricted funds**

	<b>Opening Deferrals</b>	<b>Released from prior years</b>	<b>Received less released in year</b>	<b>Deferred at year end</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Yorkshire Forward	20,476	20,476	20,420	20,420
Higher Education Funding Council	282,688	282,688	7,500	7,500
<b>Total</b>	<u>303,164</u>	<u>303,164</u>	<u>27,920</u>	<u>27,920</u>

The HEFCE funds are for management support centrally. They are deferred until they crystallise in 2006/07. The receipts are deferred until criteria set by the donor have been met.

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>These deferrals are included in creditors</b>	<u>27,920</u>	<u>303,164</u>

<b>10 Staff Costs and Emoluments</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Gross Salaries	368,539	316,944
Employer's National Insurance	31,217	31,001
Pension Contributions	46,936	36,924
	<u>446,692</u>	<u>384,869</u>

<b>Numbers of full time employees or full time equivalents</b>	<b>2006</b>	<b>2005</b>
Engaged on charitable activities	9	8
Engaged on management and administration	7	4
	<u>16</u>	<u>12</u>

The Company participates in the Universities Superannuation Scheme, a defined benefit scheme which is externally funded and contracted out of the State Second Pension (S2P). The assets of the scheme are held in a separate trustee-administered fund. It is not possible to identify each institution's share of the underlying assets and liabilities of the scheme and hence contributions to the scheme are accounted for as if it were a defined contribution scheme. The cost recognised within the surplus/deficit for the year in the income and expenditure account being equal to the contributions payable to the scheme for the year.

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The latest actuarial valuation of the scheme was at 31 March 2005. The assumptions which have the most significant effect on the result of the valuation are those relating to the rate of return on investments (i.e. the valuation rate of interest) and the rates of increase in salary and pensions. In relation to the past service liabilities the financial assumptions were derived from market yields prevailing at the valuation date. It was assumed that the valuation rate of interest would be 4.0% per annum, salary increases would be 3.9% per annum and pensions would increase by 2.9% per annum. In relation to the future service liabilities it was assumed that the valuation rate of interest would be 6.2% per annum. The valuation was carried out using the projected unit method.

The assets of the scheme at the valuation date were 77% of the accrued liabilities based on projected pensionable salaries with a past service deficit of £6,568 million. The scheme is 126% funded using the MFR prescribed assumptions introduced by the Pensions Act 1995. The scheme is 110% funded in terms of the PPF regulations introduced by the Pensions Act 2004.

The employers' contribution rate is maintained at 14.3% of annual salary and the employees' contribution rate is maintained at 6.35% of annual salary.

The valuation includes a reserve of £800 million to take account of recent promotional salary experience. Further analysis of promotional salary increases will be carried out to determine whether the unexpectedly high rate of increase in 2002-05 has been a temporary phenomenon or represents a genuine long-term trend.

Surpluses or deficits which arise at future valuations may impact on the Company's future contribution commitment. The next formal actuarial valuation is due as at 31 March 2008 when the above rates will be reviewed. The total pension cost for the Company was £46,936 (2005: £36,924).

There were no employees with emoluments in excess of £80,000 per annum. The number of employees whose emoluments including taxable benefits but excluding employer's pension contributions fall into the following bands were:

	2006	2005 as restated
£50,001 to £60,000	1	1

## 11 Tangible fixed assets

	Fixtures and Fittings £	Office Equipment £	Total £
<b>Asset cost, valuation or revalued amount</b>			
at 31st July 2005	-	6,156	6,156
Additions	11,057	5,564	16,621
at 31st July 2006	11,057	11,720	22,777
<b>Accumulated depreciation and impairment provisions</b>			
at 31st July 2005	-	1,572	1,572
Charge for the year	-	1,536	1,536
at 31st July 2006	-	3,108	3,108
<b>Net book value</b>			
at 31st July 2005	-	4,584	4,584
at 31st July 2006	11,057	8,612	19,669

**Yorkshire Universities**  
**Notes to the Accounts**  
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<b>12 Debtors</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>as restated</b>
		<b>£</b>
Trade debtors	701,831	280,249
Subscribing Higher Education Institutions (HEIs)	-	16,330
Prepaid expenses	46,395	16,310
Taxation Recoverable	-	8,505
	<u>748,226</u>	<u>321,394</u>
<b>13 Investments held as current assets</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>as restated</b>
		<b>£</b>
Abbey Cash investments	1,053,311	1,828,028
	<u>1,053,311</u>	<u>1,828,028</u>
<b>14 Creditors: amounts falling due within one year</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>as restated</b>
		<b>£</b>
Trade creditors	367,962	253,090
Accrued expenses	4,440	5,363
Funds held for third parties	3,173	89,461
Deferred income and grants in advance (see note 9)	27,920	303,164
	<u>403,495</u>	<u>651,078</u>
<b>15 Operating Leases</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
At the year end the company had annual commitments under non-cancellable operating leases as set out below		
Operating leases which expire		
within one year	-	-
within two to five years	1,634	1,634
	<u>1,634</u>	<u>1,634</u>

**Yorkshire Universities**  
**Notes to the Accounts**  
**for the year ended 31st July 2006**

**16 Assets and liabilities represented by funds and Individual Fund Particulars**

<b>At 31st July 2006</b>	<b>Unrestricted funds £000s</b>	<b>Restricted funds £000s</b>	<b>Total Funds £000s</b>
Tangible Fixed Assets	20	-	20
Current Assets	279	1598	1877
Current Liabilities	(100)	(304)	(404)
<b>Total</b>	<b>199</b>	<b>1294</b>	<b>1493</b>

<b>At 31st July 2005 as restated</b>	<b>Unrestricted funds £000s</b>	<b>Restricted funds £000s</b>	<b>Total Funds £000s</b>
Tangible Fixed Assets	5	-	5
Current Assets	320	1896	2216
Current Liabilities	(134)	(517)	(651)
<b>Total</b>	<b>191</b>	<b>1379</b>	<b>1570</b>

The Individual funds included above are :-

	<b>Funds at 31st July 2005 as restated £000s</b>	<b>Movements In Funds as below £000s</b>	<b>Transfers Between funds £000s</b>	<b>Funds at 31st July 2006 £000s</b>
Graduate Employability	7	69	(2)	74
Widening Participation etc	1345	(125)	(12)	1208
Leonardo restricted fund	67	(55)	-	12
Sundry other restricted funds	(40)	30	10	-
Unrestricted funds	191	4	4	199
	<b>1570</b>	<b>(77)</b>	<b>-</b>	<b>1493</b>

Transfers between reserves are carried out for one of the following reasons -

- 1 To transfer internal funds to a European Social Fund project requiring 55% funding from beneficiaries
- 2 To release losses on closed Restricted Fund projects to Unrestricted Funds
- 3 To defer the claim of overheads reassessed after the year end

**Analysis of movements in funds as shown in the table above**

	<b>Incoming Resources £000s</b>	<b>Outgoing Resources £000s</b>	<b>Gains &amp; Losses £000s</b>	<b>Movement in funds £000s</b>
Graduate Employability	991	922	-	69
Widening Participation etc	1806	1931	-	(125)
Leonardo restricted fund	319	374	-	(55)
Sundry other restricted funds	441	411	-	30
Unrestricted funds	367	363	-	4
	<b>3924</b>	<b>4001</b>	<b>-</b>	<b>(77)</b>



**Appendix 1**  
**Analysis of Total Incoming & Outgoing Resources by Activity**  
**for the year ended 31st July 2006**

	Graduate Employment £000s	Widening Participation £000s	Leonardo £000s	Other Grants £000s	Central Representation £000s	Other Central Projects £000s	31st July 2006 Total £000s	31st July 2005 Total £000s
<b>Incoming resources from generated funds</b>								
Voluntary Income	-	-	-	-	185	-	185	136
Activities for generating funds	-	-	-	-	5	15	20	20
Investment Income	-	-	-	-	-	74	74	88
<b>Incoming resources from charitable activities</b>								
Other Incoming Resources	991	1806	328	441	13	61	3641	2748
<b>Total Incoming Resources</b>	<b>991</b>	<b>1806</b>	<b>328</b>	<b>441</b>	<b>207</b>	<b>150</b>	<b>3924</b>	<b>3005</b>
<b>Costs of generating funds</b>								
Fundraising trading - costs of goods and other costs	-	-	-	-	-	22	22	21
<b>Costs of charitable activities incl conference Governance costs</b>	<b>922</b>	<b>1931</b>	<b>415</b>	<b>411</b>	<b>221</b>	<b>66</b>	<b>3967</b>	<b>2981</b>
<b>Total resources expended</b>	<b>922</b>	<b>1931</b>	<b>415</b>	<b>411</b>	<b>233</b>	<b>88</b>	<b>4001</b>	<b>3009</b>
<b>Net Incoming Resources</b>	<b>69</b>	<b>(125)</b>	<b>(87)</b>	<b>30</b>	<b>(26)</b>	<b>62</b>	<b>(77)</b>	<b>(4)</b>

Note the Leonardo activity contains both restricted fund and unrestricted fund elements and so does not reconcile to the Leonardo fund described in note 16 of the accounts. Central Representation activity similarly contains both restricted fund and unrestricted fund elements and so does not reconcile to the unrestricted fund in note 16. Other Central Projects is held entirely within the unrestricted fund. The other three activities are entirely restricted funds.

**Appendix 2**  
**Analysis of Total Support Costs by Activity**  
**for the year ended 31st July 2006**

	Graduate Employment £000s	Widening Participation £000s	Leonardo £000s	Other Grants £000s	Central Representation £000s	Other Central Projects £000s	31st July 2006 £000s	31st July 2005 £000s
<b>Nature of support costs</b>								
Salaries and Wages	120	153	33	6	132	3	447	385
Non Staff costs	50	97	9	-	101	7	264	231
<b>Total support costs analysed by activity</b>	<b>170</b>	<b>250</b>	<b>42</b>	<b>6</b>	<b>233</b>	<b>10</b>	<b>711</b>	<b>616</b>

	Year to 31st July 2006 £000s	Year to 31st July 2005 £000s
Support costs for charitable activities	278	366
Support costs for grants paid	421	243
Governance costs	12	7
	<b>711</b>	<b>616</b>

The above amounts are shown in the accounts as  
Support costs for charitable activities  
Support costs for grants paid  
Governance costs

**Appendix 3**  
**Analysis of charitable expenditure by activity**  
**for the year ended 31st July 2006**

	Graduate Employment £000s	Widening Participation £000s	Leonardo £000s	Other Grants £000s	Central Representation £000s	Other Central Projects £000s	31st July 2006 Total £000s	31st July 2005 Total £000s
<b>Nature of charitable expenditure</b>								
Grant funding of activities	752	1681	373	405	-	-	3211	2321
Support costs incl Governance costs	170	250	42	6	233	10	711	616
Conference costs	-	-	-	-	-	56	56	51
<b>Total charitable expenditure</b>	<b>922</b>	<b>1931</b>	<b>415</b>	<b>411</b>	<b>233</b>	<b>66</b>	<b>3978</b>	<b>2988</b>

An explanation of the main features of charitable expenditure is given in note 6 to the accounts

**Appendix 4**  
Analysis of grants made by activity  
for the year ended 31st July 2006

	Graduate Employment £000s	Widening Participation £000s	Leonardo £000s	Other Grants £000s	Central Representation £000s	Other Central Projects £000s	31st July 2006 Total £000s	31st July 2005 Total £000s
Grants to individuals	-	-	373	-	-	-	373	-
Grants to institutions	752	1681	-	405	-	-	2838	2321
<b>Total grants made analysed by activity</b>	<b>752</b>	<b>1681</b>	<b>373</b>	<b>405</b>	<b>-</b>	<b>-</b>	<b>3211</b>	<b>2321</b>

An explanation of the main features of grants paid is given in note 7 to the accounts

**Appendix 5**  
Analysis of grants received by activity  
for the year ended 31st July 2006

	Graduate Employment £000s	Widening Participation £000s	Leonardo £000s	Other Grants £000s	Central Representation £000s	Other Central Projects £000s	31st July 2006 Total £000s	31st July 2005 Total £000s
Grants received to fund external work and grants	825	1555	319	438	-	-	3137	2321
Grants received to fund internal charitable work	166	251	9	3	-	5	434	378
<b>Total grants received analysed by activity</b>	<b>991</b>	<b>1806</b>	<b>328</b>	<b>441</b>	<b>-</b>	<b>5</b>	<b>3571</b>	<b>2699</b>

Included in 'Incoming resources from charitable activities' in Appendix 1 above