

YU/11/04

Registered Charity Number
1109200

Registered Company Number
3467035

Yorkshire Universities
Report and Accounts
For The Year Ended
31 July 2011



**Yorkshire Universities
Report and accounts
for the year ended 31 July 2011**

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Yorkshire Universities

Yorkshire Universities

Registered number: 3467035

The report of the trustees for the year ended 31st July 2011

This report is to comply with the legal provisions of the Companies Act 2006. As the charity is a member of a group, the detailed Trustees' Annual Report as required by the Charities' Acts is included in the accounts of the group which are available on public registers.

Principal activities

The charity's principal activity during the year continued to be a charity engaged in the educational sector.

Trustees

Professor Michael Arthur
Mr N Berry (resigned 31/07/11)
Professor Freda Bridge
Professor Keith Burnett
Professor Brian Cantor
Professor Mark Cleary
Professor Robert Cryan
Professor David Fleming
Professor Philip Meaden
Professor Philip Jones
Professor Calie Pistorius
Professor Susan Price

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

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

Yorkshire Universities

Yorkshire Universities

Registered number: 3467035

The report of the trustees for the year ended 31st July 2011

Statement of Directors' Responsibilities

The Companies Acts require the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company. In preparing those financial statements the Board is required to -

- * Select appropriate accounting policies and apply them consistently,
- * make reasonable and prudent judgements and estimates,
- * state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements,
- * Prepare the financial statements on a going concern basis unless it is inappropriate to presume the company will continue in business

The Board are also responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which are sufficient to show and explain the company's transactions 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 company and hence for taking reasonable steps to prevent fraud and other irregularities.

This report was approved by the board on 9th February 2012



Professor Philip Jones
Trustee

Yorkshire Universities Independent Auditors' Report

Report of the Independent Auditors to the trustees of Yorkshire Universities

We have audited the financial statements of Yorkshire Universities for the year ended 31st July 2011 which comprise the Statement of Financial Activities, the Profit and Loss Account, the Statement of Recognised Gains and Losses, the Balance Sheet and the related notes, as set out on pages 5 to 20. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, effective April 2008, (The SORP), and in accordance with the requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008, under the historical cost convention and in accordance with the accounting policies set out in the notes to the financial statements.

Respective responsibilities of trustees as directors and of the auditors

As described in the Statement of Trustees' Responsibilities on page 2 the charity's trustees are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards, (United Kingdom Generally Accepted Accounting Practice).

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 are properly prepared in accordance with the Companies Act 2006 and the Charities (Accounts and Reports) Regulations 2008.

We also report to you if, in our opinion, the Report of the Trustees is materially inconsistent with the financial statements, if 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 trustees' remuneration and transactions with the company is not disclosed.

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

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board and in accordance with the Practice Note 'The Audit of Charities in the United Kingdom', revised in December 2008. 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 judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which 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.

We did not audit the prior year's figures, but these were audited by a firm of high reputation, and no matter has come to our attention during the course of this year's audit that suggests that it is unsafe to rely upon the prior year's audit for the purposes of the comparative figures in these accounts.

Yorkshire Universities Independent Auditors' Report

Report of the Independent Auditors to the trustees of Yorkshire Universities

Opinion

In accordance with Regulations 25(g) and (h) of the Charities (Accounts and Reports) Regulations 2008, in our opinion the Company's Financial Statements comply with the requirements of section 396 of the Companies Act 2006 and in particular -

- a) The Income and Expenditure Account gives a true and fair view of the Income and Expenditure of the charity for the financial year ended on 31st July 2011, and
- b) The Balance Sheet gives a true and fair view of the state of affairs of the charity as at 31st July 2011
- c) The Statement of Financial Activities gives a true and fair view of the charity's incoming resources and application of resources for the financial year ended on 31st July 2011
- d) The financial statements have been prepared in accordance with the methods and principles required by the SORP and those methods and principles have been followed,

Eligibility of auditor and status of audit

We confirm that we are eligible under S 43 (2)(b) of the Charities Act 1993 to conduct this audit, and that this report is a report in respect of an audit carried out under section 43 of the 1993 Act and in accordance with regulations made under section 44 of that Act

We confirm that the charity is exempt from audit under Part 16 of the Companies Act 2006



Signed by Peter Brown FCCA, as senior statutory auditor
on behalf of Undershot Ltd
Practising as Peter Brown & Co
Chartered Certified Accountants and Registered Auditors
Acomb Grange
Grange Lane
York
YO23 3QZ

The date upon which our opinion is expressed is -
9 February 2012

**Yorkshire Universities
Statement of Financial Activities
for the year ended 31 July 2011**

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2011 £	2011 £	2011 £	2010 £
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary Income	180,560	-	180,560	279,560
Activities for generating funds	14,141	-	14,141	28,034
Investment Income	30	-	30	143
<i>Incoming resources from charitable activities</i>	-	-	-	45,000
Total incoming resources	194,731	-	194,731	352,737
Resources expended				
<i>Costs of charitable activities</i>	236,789	-	236,789	312,670
<i>Governance costs</i>	9,999	-	9,999	6,205
Total resources expended	246,788	-	246,788	318,875
Net (Outgoing)/ Incoming resources	(52,057)	-	(52,057)	33,862
Gross transfers between funds	-	-	-	-
Net movement in funds	(52,057)	-	(52,057)	33,862
Reconciliation of funds				
<i>Total funds brought forward</i>	102,088	14,290	116,378	82,516
Total Funds carried forward	50,031	14,290	64,321	116,378

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 the Balance Sheet on page 8 as required by the said statement

All activities derive from continuing operations

The notes on pages 9 to 20 form an integral part of these accounts.

Yorkshire Universities
Statement of Financial Activities
for the year ended 31 July 2011

Income and Expenditure Account as required by the Companies Act
for the year ended 31 July 2011

	2011 £	2010 £
Turnover	194,701	352,594
Direct costs of turnover	236,789	312,670
Gross (deficit)/surplus	<u>(42,088)</u>	<u>39,924</u>
Governance costs	9,999	6,205
Operating (deficit)/surplus	<u>(52,087)</u>	<u>33,719</u>
Interest receivable	30	143
(Deficit)/surplus on ordinary activities before tax	<u>(52,057)</u>	<u>33,862</u>
(Deficit)/surplus for the financial year	<u>(52,057)</u>	<u>33,862</u>
Retained (deficit)/surplus for the financial year	<u>(52,057)</u>	<u>33,862</u>

All activities derive from continuing operations

The notes on pages 9 to 20 form an integral part of these accounts

**Yorkshire Universities
Statement of Financial Activities
for the year ended 31 July 2011**

**Statement of Total Recognised Gains and Losses
for the year ended 31 July 2011**

	2011	2010
Excess of Expenditure over income before realisation of assets	(52,057)	33,862
Profit per Profit and Loss account	(52,057)	33,862
Net Movement in funds before taxation	(52,057)	33,862

**Movements in revenue and capital funds
for the year ended 31 July 2011**

Revenue accumulated funds	Unrestricted Funds	Restricted Funds	Total Funds	Last year Total Funds
	2011	2011	2011	2010
	£	£	£	£
Accumulated funds brought forward	102,088	14,290	116,378	82,516
Recognised gains and losses before transfers	(52,057)	-	(52,057)	33,862
Closing revenue accumulated funds	50,031	14,290	64,321	116,378

Summary of funds	Designated Funds	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	2011	2011	2011	2011	2010
	£	£	£	£	£
Revenue accumulated funds	-	50,031	14,290	64,321	116,378

The statement of changes in resources applied for fixed assets for Charity use is shown in the notes to the accounts

The notes on pages 9 to 20 form an integral part of these accounts

**Yorkshire Universities
Company Number
Balance Sheet
as at 31 July 2011**

3467035

	Notes	2011 £	2010 £
<i>The assets and liabilities of the charity .</i>			
Fixed assets			
Tangible assets	9	1,123	2,666
Current assets			
Debtors	11	118,440	45,391
Cash at bank and in hand		127,875	106,431
Total current assets		<u>246,315</u>	<u>151,822</u>
Creditors:-			
amounts due within one year	12	(183,117)	(38,110)
Net current assets		<u>63,198</u>	<u>113,712</u>
Total assets less current liabilities		<u>64,321</u>	<u>116,378</u>
Net assets		<u>64,321</u>	<u>116,378</u>
<i>The funds of the charity :</i>			
Unrestricted income funds			
Unrestricted revenue accumulated funds		50,031	102,088
Total unrestricted funds		50,031	102,088
Restricted income funds			
Restricted revenue accumulated funds		14,290	14,290
Total restricted funds		14,290	14,290
Total charity funds		<u>64,321</u>	<u>116,378</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)



**Professor Philip Jones
Trustee**

Approved by the trustees on 9 February 2012

The notes on pages 9 to 20 form an integral part of these accounts.

**Yorkshire Universities
Notes to the Accounts
for the year ended 31 July 2011**

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 April 2008, 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, revised in June 2008 (The SORP)

The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Companies Act and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing

Insofar as the SORP 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 4(1)) of The Companies Act 2006 and The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 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 mainly funded by subscriptions, grant aid and internet sales. As a consequence the going concern basis is also dependent on the sustainability of these funding streams. The board are satisfied that its plans are financially sustainable in this difficult funding climate

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 charity 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. Bank interest is included on a receivable basis

In accordance with the SORP 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

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP

**Yorkshire Universities
Notes to the Accounts
for the year ended 31 July 2011**

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 to that activity. Where costs cannot be directly attributed to an activity they have been allocated to activities on a basis consistent with the use of resources.

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 group 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. Indirect expenses are apportioned in line with the 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 estimated residual value) over their estimated useful economic lives, commencing at the start of the financial year following that of acquisition.

Fixtures and fittings and office machinery 25% straight line

Such assets are now almost fully depreciated.

Taxation

As a registered charity, the charity 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.

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 SORP.

Funds policy

Unrestricted funds are funds available for use at the discretion of the trustees in furtherance of the general objectives of the group and which have not been designated for other purposes. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the group for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

**Yorkshire Universities
Notes to the Accounts
for the year ended 31 July 2011**

Pension Fund

The institution participates in the Universities Superannuation Scheme (USS), a defined benefit scheme which is contracted out of the State Second Pension (S2P). The assets of the scheme are held in a separate trustee-administered fund. YU is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis and therefore, as required by FRS 17 "Retirement benefits", 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.

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3 Net movements in funds	2011 £	2010 £
This is stated after crediting :-		
Revenue Turnover from ordinary activities	194,701	352,594
and after charging:-		
Depreciation of owned fixed assets	2,401	7,406
Indemnity Insurance for trustees and employees	-	792
Pension costs	11,292	20,724
Auditors Fees	3,444	3,400
Underprovision on fees due to previous auditors	6,555	
Other fees paid to auditors	-	2,013

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.

4 Payments to trustees or connected persons

No expenses or remuneration were paid to trustees or persons connected with them.

5 Detailed analysis of certain transactions required by the SORP

Various items which are required by the SORP to be disclosed in the notes to the accounts are set out in the Detailed Schedule to the Statement of Financial Activities on pages 18 to 20 which should be read together with these notes.

6 Investment Income	2011 £	2010 £
Other bank deposit interest received	30	143

**Yorkshire Universities
Notes to the Accounts
for the year ended 31 July 2011**

7 Analysis of support costs

Support costs are charged to activities by direct allocation and by apportionment of overheads

8 Staff Costs and Emoluments

	2011	2010
	£	£
Gross Salaries	78,048	141,013
Employer's National Insurance	5,081	11,593
Pension Contributions	11,292	20,725
	<u>94,421</u>	<u>173,331</u>

Numbers of full time employees or full time equivalents	2011	2010
Engaged on charitable activities	3	3
Engaged on charity trading activities	-	8
Engaged on management and administration	-	2
	<u>3</u>	<u>13</u>

There were no employees with emoluments in excess of £60,000 per annum

	No	No
Numbers of such staff to whom benefits are accruing :-		
Under defined contributions pension schemes	3	3

Yorkshire Universities participates in the Universities Superannuation Scheme (USS), a defined benefit scheme which is contracted out of the State Second Pension (S2P). The assets of the scheme are held in a separate fund administered by the trustee, Universities Superannuation Scheme Limited. USS has over 130,000 active members and the institution has 26 active members participating in the scheme.

Under the scheme trust deed and rules, the employer contribution rate is determined by the trustee, acting on actuarial advice.

Because of the mutual nature of the scheme, the institution is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis and therefore, as required by FRS 17 "Retirement benefits", 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.

As the scheme is accounted for as a defined contribution scheme, only limited information is given in these accounts, but full details of the nature of the scheme and the various underlying valuations and assumptions can be found on the web site of the scheme www.uss.co.uk

The latest actuarial valuation of the scheme was at 31 March 2008

**Yorkshire Universities
Notes to the Accounts
for the year ended 31 July 2011**

At the valuation date, the value of the assets of the scheme was £28,842.6 million and the value of the scheme's technical provisions was £28,135.3 million indicating a surplus of £707.3 million. The assets therefore were sufficient to cover 103% of the benefits which had accrued to members after allowing for expected future increases in earnings.

The next formal triennial actuarial valuation to 31 March 2011 is expected to be available in the first quarter of 2012. The contribution rate will be reviewed as part of each valuation and may be reviewed more frequently. The total pension cost for the Yorkshire Universities charity was £11,292 (2010: £20,725).

There were no pension payments outstanding at the year end. On current salary levels the pension commitment for the year ahead is expected to be £11,500 (2010: £11,292).

9 Tangible functional fixed assets

	Fixtures & Fittings and Office Machinery £	Total £
Asset cost, valuation or revalued amount		
At 1 August 2010	32,416	32,416
Additions	858	858
Surplus on revaluation	-	-
At 31 July 2011	<u>33,274</u>	<u>33,274</u>
Accumulated depreciation and impairment provisions		
At 1 August 2010	29,750	29,750
Depreciation on revaluation	-	-
Charge for the year	2,401	2,401
At 31 July 2011	<u>32,151</u>	<u>32,151</u>
Net book value		
At 31 July 2011	<u>1,123</u>	<u>1,123</u>
At 31 July 2010	<u>2,666</u>	<u>2,666</u>

All assets are used for direct charitable purposes and there are no inalienable or heritage assets.

10 Subsidiary undertakings

The name of the subsidiary undertaking is Graduates Yorkshire Ltd, registered in England with company number 06325906.

The aggregate amount of the holding company's investment in its subsidiary is £nil, as the subsidiary is limited by guarantee. The subsidiary is controlled by the holding company by virtue of the power to appoint directors to the board of the subsidiary.

The subsidiary's activities relate to those of the holding company in that the subsidiary is a trading enterprise engaging in trades similar to, and supporting, the charitable activities of the holding company.

A summary of the financial statements of the subsidiary is -

Yorkshire Universities
Notes to the Accounts
for the year ended 31 July 2011

	2011	2010
Assets and Funds		
Aggregate amount of assets	147,635	116,581
Aggregate amounts of liabilities	(84,347)	(31,783)
Aggregate amount of funds	63,288	84,798
Profit and Loss		
Turnover net of VAT	445,069	654,142
Expenses net of VAT	(458,135)	(535,923)
Interest payable	(2,793)	(2,927)
Net (Loss)/Profit	(15,859)	115,292
Corporation Tax on profits	(5,651)	(11,155)
Net (Loss)/Profit after Corporation Tax	(21,510)	104,137

The net profit of the subsidiary is stated after including intergroup company income of £ nil (2010 - £1,800) and intergroup company expenditure of £4,483 (2010 - £11,154)

The main trading activity of the subsidiary is the placing of graduate internships in Yorkshire business and promoting graduate recruitment and related services

11 Debtors	2011	2010
	£	£
Trade Debtors	117,510	44,146
Prepayments	930	1,245
	118,440	45,391
12 Creditors: amounts falling due within one year	2011	2010
	£	£
Trade creditors	28,628	26,283
Accruals	4,739	11,827
Subscriptions paid in advance	149,750	-
	183,117	38,110
13 Operating Leases	2011	2010
	£	£
At the year end the company had annual commitments under non-cancellable operating leases as set out below		
Operating leases which expire within two to five years	676	-

Yorkshire Universities
Notes to the Accounts
for the year ended 31 July 2011

14 Related party transactions

Yorkshire Universities has paid grants, refunds of costs incurred and payments for other services to institutions employing its directors during the year. These were all on the basis of simple recharge of direct costs incurred or arms length relationships between those institutions and Yorkshire Universities. Grant income received by Yorkshire Universities from the The Higher Education Funding Council for England (HEFCE) has been subject to grant agreement specifying University of Leeds as sponsor. University of Leeds has kindly provided this supervision free of charge.

Yorkshire Universities has paid grants, refunds of costs incurred and payments for other services to institutions employing its directors during the year. These were all on the basis of simple recharge of direct costs incurred or arms length relationships between those institutions and Yorkshire Universities. Grant income received by Yorkshire Universities from the The Higher Education Funding Council for England (HEFCE) has been subject to grant agreement specifying University of Leeds as sponsor. University of Leeds has kindly provided this supervision free of charge.

The members themselves are all members of the Board of YU. Their combined subscriptions are £155,560 as stated in the schedule to the Statement of Financial Affairs, and are in addition to the amounts disclosed below.

The transactions with the charity's subsidiary, Graduates Yorkshire Ltd, is included here for completeness.

	2011	2011	2010	2010
	Charged to YU	Charged by YU	Charged to YU	Charged by YU
	£	£	£	£
Graduates Yorkshire Ltd	-	4,483	1,800	11,154
University of Bradford	-	-	45,000	-
University of Leeds	127,990	-	211,607	-
Total related party transactions	127,990	4,483	258,407	11,154
	Payable by YU	Owed to YU	Payable by YU	Owed to YU
	£	£	£	£
Graduates Yorkshire Ltd	-	-	-	2,448
University of Leeds	18,319	-	15,640	-
Balances at year end	18,319	-	15,640	2,448

**Yorkshire Universities
Notes to the Accounts
for the year ended 31 July 2011**

15 Analysis of the Net Movement in Funds	2011 £	2010 £
Net movement in funds from Statement of Financial Activities	(52,057)	33,862
Net resources applied on functional fixed assets	(858)	-
Net movement in funds available for future activities	(52,915)	33,862

16 Particulars of Individual Funds and analysis of assets and liabilities representing funds

At 31 July 2011	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	1,123	-	-	1,123
Current Assets	232,025	-	14,290	246,315
Current Liabilities	(183,117)	-	-	(183,117)
	<u>50,031</u>	<u>-</u>	<u>14,290</u>	<u>64,321</u>

At 1 August 2010	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	2,666	-	-	2,666
Current Assets	137,532	-	14,290	151,822
Current Liabilities	(38,110)	-	-	(38,110)
	<u>102,088</u>	<u>-</u>	<u>14,290</u>	<u>116,378</u>

The individual funds included above are :-

	Funds at 2010 £	Movements in Funds as below £	Transfers Between funds £	Funds at 2011 £
Unrestricted General Funds	102,088	(52,057)	-	50,031
HEFCE- Higher skills fund	14,290	-	-	14,290
	<u>116,378</u>	<u>(52,057)</u>	<u>-</u>	<u>64,321</u>

Analysis of movements in funds as shown in the table above

	Incoming Resources £	Outgoing Resources £	Gains & Losses £	Movement in funds £
Unrestricted General Funds	194,731	(246,788)	-	(52,057)
	<u>194,731</u>	<u>246,788</u>	<u>-</u>	<u>(52,057)</u>

Unrestricted funds are those funds held by the Yorkshire Universities Charity which are funds resulting from members' subscriptions unspent over previous years

The restricted funds as shown above relates to an HEFCE programme of 2007 which was unspent at that time HEFCE are agreeable to Yorkshire Universities spending these unspent funds on similar programmes over the forthcoming year

**Yorkshire Universities
Notes to the Accounts
for the year ended 31 July 2011**

17 Members and capital structure

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter

There are 12 members of the company (2010 - 12 members)

Yorkshire Universities
Schedule to the Statement of Financial Activities
for the year ended 31 July 2011

Status of this schedule to the Statement of Financial Activities

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2005

They do not form a part of the accounts required by the provisions of the Companies Acts, but to some extent they may duplicate information found elsewhere in the accounts

They are within the report of the auditors under S43 (2)(b) of the Charities Act 1993

	2011	2011	2011	2010
	Unrestricted	Restricted	Total	Prior Period
	Funds	Funds	Funds	Total Funds
	2011	2011	2011	2010
	£	£	£	£
Incoming Resources				
Incoming Resources from generated funds				
Voluntary Income				
Government and public bodies				
Incoming resources of a revenue nature				
HEFCE Direct grants	25,000	-	25,000	124,000
Total	25,000	-	25,000	124,000
Total Grants,Legacies & Donations Received	25,000	-	25,000	124,000
Other voluntary income				
Members' Subscriptions	155,560	-	155,560	155,560
Total Voluntary Income	180,560	-	180,560	279,560
Activities for generating funds				
Costs recharged to other entities	14,141	-	14,141	26,994
Other activities for generating funds	-	-	-	1,040
Total of activities for generating funds	14,141	-	14,141	28,034
Investment Income				
Other bank deposit interest received	30	-	30	143
Total Investment Income	30	-	30	143

Yorkshire Universities
Schedule to the Statement of Financial Activities
for the year ended 31 July 2011

Incoming resources from charitable activities

Payments from ESF for charitable services	-	-	-	45,000
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Total Incoming resources from charitable activities

-	-	-	45,000
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Total Incoming Resources

194,731	-	194,731	352,737
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Charitable expenditure

Costs of activities in furtherance of the charity's objectives

Meetings and conferences	2,232	-	2,232	2,264
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Total direct costs

2,232	-	2,232	2,264
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Support costs of charitable activities

Management and administration costs

Employee costs

Gross wages and salaries - charitable activities	78,048	-	78,048	101,013
Employer's NI - Charitable activities	5,081	-	5,081	11,593
Pension Contributions - Charitable employees	11,292	-	11,292	20,724
Consultancy fees	41,000	-	41,000	-
Training and welfare	2,719	-	2,719	-
Travel and subsistence	12,256	-	12,256	-

Premises Costs

Insurance	615	-	615	1,098
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General administrative expenses.

Stationery and printing	1,294	-	1,294	644
Office costs	35,302	-	35,302	8,341
Communications and web site	22,903	-	22,903	21,107
Sundry expenses	-	-	-	46
Fundraising advice and consultancy	9,162	-	9,162	10,550
Payroll fees	1,571	-	1,571	-
Accountancy and bookkeeping fees	10,913	-	10,913	8,884
Depreciation of assets used for charitable purposes	2,401	-	2,401	7,406

Total support costs

234,557	-	234,557	191,406
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Yorkshire Universities
Schedule to the Statement of Financial Activities
for the year ended 31 July 2011

A Detailed schedule of grants paid to achieve the objects of the charity

Grants to Institutions

University of Bradford	-	-	-	45,000
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Total of all grants paid	-	-	-	45,000
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Support costs for grants paid

Staff costs	-	-	-	40,000
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Office costs	-	-	-	34,000
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	-	-	-	74,000
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Total of all charitable expenditure	234,557	-	234,557	310,406
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Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work (including management and administration costs)

Specific governance costs

Indemnity insurance	-	-	-	792
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Auditors Fees	3,444	-	3,444	3,400
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Underprovision on fees due to previous auditors	6,555	-	6,555	
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Other fees paid to auditors	-	-	-	2,013
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Total governance costs	9,999	-	9,999	6,205
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The basis for the allocation of costs as shown above is explained in the accounting policies and the notes to the accounts