



LIVERPOOL HOPE
UNIVERSITY

1844

Liverpool Hope University

Financial Statements

for year ending 31st July 2025

Registered Company Number: 3285547

A company limited by guarantee,
without share capital, registered in England

Registered Charity number: 1060579



Financial Statements

for the year ending 31 July 2025

Contents

Welcome	4
Strategic Report	6
Directors' Report	24
Section 172 Statement	28
Statement of Council responsibilities in respect of the Strategic Report, the Directors	35
Statement of Corporate Governance	39
Statement of Internal Control	43
Independent auditor's report to the University Council of Liverpool Hope University	45
Statement of Principal Accounting Policies	51
Statement of Comprehensive Income	58
Statement of Changes in Reserves	59
Statement of Financial Position	60
Statement of Cash Flows	61
Notes to Financial Statements	62

Chair of Council's Welcome

It's with pleasure that I introduce Liverpool Hope University's Annual Report and Financial Statements for the financial year 2024/25.

The five-year strategic plan, introduced by Vice-Chancellor Professor Claire Ozanne, sets out the institution's objectives up to 2028, and we are delighted to report significant progress against the plan's key strategic pillars. Social justice and access to education remains a key part of our ethos, underpinned by our rich history rooted in faith. The last academic year was particularly significant as we marked 20 years since we were granted degree awarding status.

Liverpool Hope will continue looking forward to protect the quality and longevity of our teaching and research outcomes, and this year has seen the introduction of a number of exciting new initiatives that will benefit our University, our students and our community.

The strategic plan aims to further establish Hope as an anchor organisation within the Liverpool city Region and globally, and we have already made progress in this through partnerships, collaborative research and by acting on our civic responsibility to make a contribution to solving economic and societal issues.

Liverpool Hope University stands out for its people-centred approach; knowing our students by name and small class sizes enable us to adopt a tailored approach to teaching and support. We are not only focused on academic rigour, but we pride ourselves on our robust pastoral support and overall student experience.

Our University-wide commitment to our students and quality education was reflected

in the most recent 2025 National Student Survey results, which placed Hope first in the North West across eight areas, including categories such as teaching, learning opportunities, academic support and student voice. Analysis by Times Higher Education of these results place the University fourth nationally for overall student satisfaction.

Enhancing the University's learning provision has been central to strategic decisions this year, and this has seen the introduction of new programmes to our portfolio. We are delighted to have enhanced our postgraduate offer with a new suite of flagship masters programmes with course content underpinned by research and real-world experience.

Our staff are a valued part of our University, and we recognise their collective and individual contributions over the last academic year, particularly through some challenging periods. To complement our People Strategy, the University has now approved a new Digital Strategy to be rolled out in the coming months. This will ensure that our colleagues have the digital tools and processes in place to support their work and future-proof the institution in this digital age.

Over the course of this academic year, we also celebrated the launch of our degree apprenticeship programmes, marking an exciting new chapter for Hope. The team have worked tirelessly to get these programmes off the ground and we are set to welcome our first cohorts across teaching, youth and community work, social work and physiotherapy this coming September.

Our regional and international partnerships are integral to the work that we do as an institution - It is these collaborations that enable us to make a real impact through our work.

Research will always be central to our work as a university and this year, our research provision has seen major developments, most notably with the introduction of the Symplectic Elements research management system. The platform enables the University to capture research areas from across our faculties and showcase output, impact and activities.

The University has introduced new interdisciplinary research themes to foster collaboration across disciplines and address contemporary societal challenges, while two innovative doctoral pathways - the Global PhD and the PhD by Published Work - have been launched. This aims to provide greater flexibility and inclusivity for candidates at different stages of their academic and professional careers, and supports the University's ambition to broaden participation in advanced research.

These collaborations demonstrate commitment to supporting economic and technological development in the region. There are sector-wide challenges facing higher education institutions in the UK, and Liverpool Hope University is not immune to those. We continue to plan for the future and look forward to seeing the positive impact of our strategic decisions.

Our students remain a priority and it is essential that their education and overall experience at Hope is not affected, and this has been an important consideration in all decision-making. Alongside changes to our portfolio and course offerings, we have also developed new commercial opportunities with sustainability and growth at the forefront.

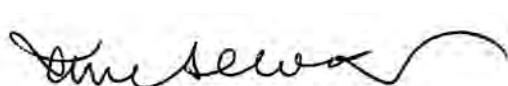
I am once again honoured to serve as Chair of University Council and to present you with this Annual Report.

Other noteworthy updates:

- The Business School continues to deliver world-class education and has retained the prestigious AACSB accreditation. The School echoes AACSB's pursuit for excellence in education and to make a positive contribution to the region.
- Vice-Chancellor Professor Claire Ozanne was commissioned as an Ecumenical Fellow

of the College of Canons of Liverpool Cathedral, strengthening this relationship further. Professor Ozanne will now also take up the position as elected chair of the Cathedral Group of Universities

- We have recently embarked on an exciting collaboration with Malvern International to establish the Liverpool Hope International Study Centre. This will enable us to offer Foundation, Year One and pre-masters courses to international students, enhancing our position as a global university.
- For the first time this year, Hope sponsored an awards category in the Educate North Awards for 'Outstanding Achievement for Social Mobility'. Members of the Hope team represented the institution at a wonderful awards night in Manchester, with some of our own students also in attendance. These awards celebrate excellence, high achievement and improvement across the North.
- This year saw one of our colleagues awarded the prestigious Sir CV Raman Visiting Professorship at the University of Madras. This accolade reflects the growing strength of our international academic collaborations and underscores the global recognition of the University's research excellence and contribution to knowledge exchange.
- Liverpool Hope is also very proud to play an active role in shaping the regional and national agenda for space and high-altitude research through its engagement with the Liverpool City Region Space Partnership, and membership of the High Altitude Pseudo Satellites (HAPS) Alliance.
- Hope's collaboration with SIL will see our colleagues deliver an innovative AI-centric conference to educators. This project aims to ensure that educators provide the best environment for AI learning in a modern world, bringing together experts from across the fields of computer science, digital development, school improvement and educator development.



Mrs Jane Beever
Chair of University Council
19th November 2025

Strategic Report

Liverpool Hope is a superb University rooted in a vibrant and exciting city. The University is proud of its past, confident in its present and ambitious for its future.

With a history extending more than 180 years, Liverpool Hope has developed a distinctive ethos that brings together scholarship, research and teaching, with an educational philosophy based on the triune quest for Truth, Beauty and Goodness. The institution is deeply committed to a culture of research and knowledge exchange and to preparing graduates to serve the common good.

The challenges within the sector will require the University to adapt and evolve. However, the longstanding missions and values of the University will continue to underpin plans for the future. Liverpool Hope is a University where the individual and individuality matter; where ambitious people are able to grow and staff contributions and achievements are valued and recognised. Liverpool Hope is committed to supporting and promoting equality and diversity to create an inclusive learning and working environment that recognises and respects difference.

As Vice-Chancellor, it is a privilege to lead the institution in this phase of its evolution. The Strategic Plan, launched in May 2024 continues to enable us to build on the strong foundations and ethos embedded

at the core of Hope and is based around five pillars, supported by a number of enabling strategies.

The five pillars are:

- **Ethos and Community**
- **Education**
- **Research, Scholarship and KE (Knowledge Exchange)**
- **Partnership and Voice**
- **Sustainable and Future Ready**

The plan sets out ambitions to take the University to the next level, increasing its national and international reputation, while students and community remain at the heart of what Liverpool Hope stands for.

Ethos & Community

During 2024/25 a special event celebrated 25 outstanding years of degree provision and live changing opportunities at the Network of Hope. The University Centre at Holy Cross College in Bury allows for students to study flexibility with in-person evening classes that allow students to balance study with the demands of work and family.

The University is proud to be part of the Disability Confident Scheme, and is committed to supporting diversity and equality. The Disability Confident Scheme focuses on challenging attitudes towards disability, increasing understanding of disability, and removing barriers to disabled people.

The Disability Confident Scheme is a Department of Work and Pensions scheme based in the UK. It helps organisations to think differently about disability in relation to employment, retention, training and career development. The University is striving to achieve the highest level by 2027.

The University is delighted to continue to engage with the supported internship scheme coordinated by Liverpool City Council. Supported internships are a structured, work-based study programme for 16- to 24-year-olds with SEND. The core aim of a supported internship is a substantial work placement facilitated by the support of a trained job coach. The University has worked closely with Liverpool City Council, Childwall Abbey and Sandfield Park schools. For the academic year 2025/2026 four new

placements will be joining us, marking the fourth year of our involvement. The university has previously been recognised by the City Council as an Above and Beyond Partner and a Best Working Partnership Partner.

Hope has recently achieved Aspiring Level of the Fair Employment Charter. The Fair Employment Charter was established by Mayor Steve Rotherham for the Liverpool City Region, celebrating fair employment practices. By joining the Charter, the University is committed to the principle of fair employment and playing a part in building a healthy, fair, inclusive, and just Liverpool City Region.

The Defence Employer Recognition Scheme (ERS) includes a pledge to promote being armed forces-friendly, that demonstrates and advocates support to the armed forces community, ensuring that those who serve or who have served in the armed forces, and their families, are treated fairly. The University has signed up to the first level of the scheme and is working towards bronze membership.

Historically the University has paid the Voluntary Living Wage and continued to do so in 2024/25.



Education

Liverpool Hope University is committed to providing an excellent education that transforms lives.

Learning and teaching assessment

The University provides a learning experience which is both personalised and community-orientated, achieved through a clear awareness of the Liverpool Hope student profile, and a commitment to understanding students' different characteristics and needs. This experience equips students to be active participants in their learning and prepares them, through the development of skills and knowledge, to make a difference for good in the world as future leaders in a wide range of contexts. This commitment is set out in the University's Learning Teaching and Assessment Strategy. This strategy is based on two fundamental concepts, firstly the attributes which every Hope graduate should have and secondly the underpinning principles of Learning, Teaching and Assessment at Hope. The graduate attributes are mapped for every course to show how the curriculum and learning activities underpin.

The University holds a TEF award and gained silver recognition in both Student Experience and Student Outcomes categories. An institutional memory bank has been established to collect examples of good practice for the next TEF. The University's Communities of Practice (COP) scheme for staff development continued, with new COPs being introduced in students as partners and Gen AI. The structure of the University Virtual Learning Environment and course handbooks was substantially updated in response to the academic framework review. A peer enhancement policy provides the

opportunity for colleagues to observe good practice in the classroom.

A web page of resources and guidance on GenAI was developed for students and a google site for teaching staff. A resource hub on accessibility design and good practice was developed for staff. The new i3 Building provides enhanced teaching spaces from lecture theatres to tutorial room and student learning areas including group rooms. A simulation lab providing an immersive technology-led learning experience was also launched and has been used for teaching, student assessments and a range of recruitment and wellbeing activities.

Introduction of faculties

The University launched the faculties in September 2024. This development has improved administrative efficiency, facilitated academic collaboration and allowed a more coordinated approach to developments within the faculties. This change provided opportunities for career progression for a number of colleagues, including the introduction of Associate Dean posts for specific focus on student experience, research and knowledge exchange and external engagement in each faculty.

As part of the introduction of a faculty structure, the University revised its course offering to ensure a strong portfolio of degrees. The University developed and recruited students for a new course in Sport and Exercise Nutrition, introduced a number of new postgraduate taught programmes and has also refined its offer of combined honours degrees to make the University portfolio more navigable. In order to support the QA of the ongoing development of the portfolio,

the University has appointed a new Senior Quality Officer.

Degree Apprenticeships

LHU secured £635,418 of funding from the Office for Students (OfS) to set up a Level 6 Degree Apprenticeship provision. The University officially launched as a registered Department for Education approved apprenticeship training provider in May 2025 and now offers five level 6 Degree Apprenticeship programmes in Teaching (Primary and Special Educational Needs routes), Physiotherapy, Youth Work and Social Work. Programmes recruited for an Autumn 2025 start with a further four programmes being designed for the next stage of development.

National Student Survey 2025

Liverpool Hope University has been ranked fourth in the UK for student satisfaction following analysis by Times Higher Education (THE) of the 2025 National Student Survey (NSS) results. The annual National Student Survey (NSS) is a census of all final year undergraduate students in the UK. Over 357,000 final year higher education students took part in the NSS in 2025, approximately 71.5 per cent of students who were eligible, making this the largest survey of its kind. The annual survey asks students to share their thoughts on a range of topics relating to their university experience.

Liverpool Hope has achieved a strong set of results across the board, finishing first in the North West in eight categories. The University saw improvements across a number of main categories and attracted an overall response rate of 83%. These scores rank the institution in the top five nationally for learning opportunities (3rd), assessment and feedback (3rd), academic support (2nd), student voice (5th) and freedom of expression (2nd).

The University continues to develop and augment its support for students.

- An enhanced provision using Studiosity was introduced for English Language support for international students.
- The online system using QR codes was introduced to facilitate more effective recording of student attendance. This has enabled teams to manage support for students with low attendance, regular and accurate data means that students can be contacted early and offered support.
- The student support fund was widened to provide opportunity for a greater proportion of the student body to apply. This has been specifically beneficial for PGCE students.
- Pastoral support teams have been aligned to give a consistent and wrap around service for students. Student Life is established as the first point of contact, a service that offers support to all students.
- Student Engagement Officers offer a signposting and referral service. They proactively contact students and manage events as part of the wider wellbeing team.

Organised by the Students' Union the annual ceremony is an opportunity for the student body to recognise those who go the extra mile to make Hope a better place. This year's event generated more interest than ever before, with 620 nominations received representing a 46% increase on previous year.

Insight to Business Awards

Outside the curriculum students continued to embrace a wide range of opportunities made available to them. In 2024/25 the University's annual Insight to Business Awards saw the Business School and a range of business partners join forces to offer experience and short term placement opportunities to undergraduates, this year embracing the new faculty structure with MSB Solicitors selecting a winner from nominated Law School undergraduates

alongside the Business School awards. An evening reception for nominees and business representatives celebrated 13 winners from 48 nominated students across levels I and H recognised on the night. There were 11 organisations involved including new supporters such as The Clatterbridge Cancer Center NHS Foundation Trust, and regular supporters including Lloyds Bank, Liverpool Chamber of Commerce and MHA accountancy, tax and advisory professional services.

Plas Caerdeon

The University offers students the opportunity to spend time at its campus in North Wales. The new 2024/25 student engagement programme at Plas Caerdeon continued its inclusive approach. Student attendance was a little down on the previous year with 704 students visiting in the autumn and spring. Students gained qualifications in First Aid, Mountaineering and navigation and paddlesports. Field studies and dissertation writing retreats also proved popular with the student body.

Partners in the city

There is also encouragement to work with partners in the city. Staff at Liverpool Hope's Creative Campus are working in close partnership with Citizens UK Liverpool to bring about change in local communities like Everton. The University fosters positive working relationships between communities, elected power-holders and businesses to collaborate on finding solutions to shared challenges and influence change to achieve shared goals.



Research & Knowledge Exchange

Liverpool Hope University is a vibrant academic community with high scholarly standards.

In order to underpin the Strategic Plan, the research, scholarship, and knowledge exchange (KE) strategy is being refined to support engagement in excellent research and knowledge exchange activities which have impact on societal challenges and underpin our learning and teaching.

The University submitted over 96% of its active research staff (colleagues with Significant Responsibility for Research) in thirteen Units of Assessment for REF 2021. All 13 subject units were assessed as having aspects of their work in Internationally Excellent (3*) or world-leading (4*) categories. The subjects submitted were English Language and Literature; Theology and Religious Studies; Psychology; History; Computer Science and Informatics; Nutrition; Sport and Exercise Sciences; Geography and Environmental Studies; Politics and International Studies; Education; Music, Drama, Dance, Performing Arts; Social Work and Social Policy; Art and Design.

The University is continually developing its research profile and has an ambitious agenda for the future to build on the REF 2021 results. Objectives include fostering interdisciplinary approaches to knowledge creation and exchange, scaling-up external funding for research and supporting innovation to increase capacity to seek solutions to the challenges facing society. Liverpool Hope's REF 2021 submission is an indicator of the inclusive and broad-based research culture in the University, which provides a strong foundation for the enhancement of Hope's academic standing and the impact of its work.

Liverpool Hope University engages in a wide range of impactful research across disciplines such as Humanities, Social Sciences, Business, Education, Performing Arts and Design, Psychology, Geography and Environmental Science, Health Sciences, Law, and Computing Science and Engineering. These research initiatives exemplify the University's commitment to producing work that delivers real-world benefits. For instance, research on terrorism and political violence

has provided crucial insights into the psychological processes behind politically motivated violence, influencing global policymakers, security services, NGOs, and the public to enhance counter-terrorism strategies. A study on age-related changes in colour vision reformed clinical diagnosis and treatment, particularly benefiting older adults, while research into exercise and nutrition for muscle strength in older populations demonstrated the value of resistance exercises and a protein-rich diet for improving mobility and quality of life, shaping health promotion practices worldwide. The University's contributions extend further to areas such as educational practices, environmental conservation, agricultural innovations, mental health interventions, renewable energy advancements, cultural studies, biomedical research, social policy, welfare systems, and innovations in engineering and design.

The University continues to strengthen its research and knowledge exchange activity through a range of strategic developments and partnerships, both nationally and internationally. Key initiatives include the establishment of five interdisciplinary Research Themes and the introduction of the University Research Day to foster collaboration, enhance researcher visibility, and support a thriving research culture. Our doctoral provision has expanded with the Global PhD and PhD by Published Work routes, which enhance inclusivity and international engagement. The successful launch of Symplectic Elements has streamlined research management and significantly raised the visibility of our academic outputs, with over 92% of staff profiles now publicly accessible. External funding activity continues to grow, with 81 bids submitted in 2023–24 and notable successes including grants from the Royal Academy of Arts, British Academy, and US AID. While our participation in the M-SCALE regional bid did not result in funding, it demonstrated the University's growing profile in collaborative research. We remain actively engaged in the Liverpool City Region Space Partnership and the HAPS Alliance, hosting key events

and contributing to regional innovation in high-altitude and space research.

Hope's academic community continues to gain national and international recognition. A member of staff received the Sir C. V. Raman Visiting Professorship at the University of Madras, supported by the endowment established from the 1930 Nobel Prize, underscoring the University's expanding international profile. Additionally, we are proud that a senior colleague has been invited to serve on the national REF 2029 People, Culture and Environment (PCE) Pilot Panel, contributing directly to shaping future national research assessment frameworks. The University has led and contributed to impactful research and public engagement across fields such as cyber security, arts and inclusion, sport and society, and health inequalities. Recent highlights include the Inequalities and Health Summit, the Future of Space: North West conference, and a PGR Day showcasing interdisciplinary doctoral research. Projects such as the co-creation of multisensory rooms for individuals with learning disabilities, inclusive visual arts exhibitions, and community programmes for at-risk youth exemplify our applied and values-led research. Together, these initiatives demonstrate Liverpool Hope University's ongoing commitment to advancing research with real-world impact, while nurturing a vibrant, collaborative, and outward-facing academic culture.

National and International Partnerships

During 2024/25 the University has continued to build its reputation both nationally and internationally and to strengthen its relationships with external partners.

Strategic Partnerships

The University entered into a three year contract in June 2023 with Ambition Institute to validate its PGCE for its ITT programme. Liverpool Hope will also supply joint creation of a learning support plan; E-Library access, email; access to Turnitin and marking and feedback. Ambition Institute is a national education charity and the largest provider of teacher education in England.

In joining the Growth Platform, established by the Liverpool City Region Local Enterprise Partnership, the University has engaged with key networks and stakeholders in the City Region, and continues to explore mutually beneficial collaborative opportunities that will

deepen its contribution to the sustainable growth and wellbeing of the region and its communities.

Hope contributes to landmark 2040 plan

Liverpool City Council has published a detailed report looking at how to create a better future for residents in the city over the next 15 years.

The University is proud to have contributed to this data-led report as a member of the Liverpool Strategic Partnership, alongside other organisations across the city region.

The Liverpool 2040 Plan, (<https://liverpoolhopeuniversity.newsweaver.com/1dlm6taw52/chgx5axy3q9vi8hmytr1/external?a=6&p=13067434&t=4006540>) available to view online, outlines a framework to support collaboration across dozens of key organisations with the aim to make Liverpool the UK's leading city for opportunity.

The Liverpool 2040 plan also sets out how city partners will collaborate to improve life-long educational standards whilst

addressing deep rooted socio-economic and health inequalities, as well as global challenges such as climate change.

Led by our Vice-Chancellor, Hope contributes towards key themes within the report, working with the council and fellow organisations to outline goals around key strategic pillars: the Next Generation, Exciting Distinctive City & Vibrant Public Services..

We have also re-energised a series of academic partnerships with universities in the USA, China, the Philippines, India and South Korea to support student mobility and knowledge exchange. This work will bring benefits and opportunities to our students and staff which we seek to continue developing over the coming year.

Conferences

During 2024/25 the University was delighted to host a number of national and international conferences. This included the following:

Runaway Filming (February 2025)

The University welcomed a film crew that used the University campus for filming a Netflix production written by the author Harlen Coben.

PSS Conference (February 2025)

With over 100 attendees 'How we built our village' was an event hosted by social care and charity 'Person Shaped Support' for mental health and well-being. This conference was co delivered by parents touching on their own personal experiences in life.

Experience of the Workplace: Innovation of the Liverpool City Region (March 2025)

This joint conference from 'All about STEM' and Liverpool City Region welcoming students from local schools to engage in taster session to gain direct access to potential careers within the workplace environment.

Universal Pentecostal Church (March 2025)

Returning client from a local church brought over 400 new guests from a local church to host their of the University Pentecostal celebrations.

Rainbow Education Multi Academy Trust (June 2025)

Welcomed an innovative group of schools aiming to provide an excellent education to children across the Mersey City region. With the aim is to ensure that each child achieves their potential no matter what background or circumstances they come from.

Mothers Union (June 2026)

A Christian Charity supporting families working to end poverty, inequality and injustice.

European Youth Parliament (July 2025)

Returning for another year, the University hosted a 160+guests youth led educational conference with full board and catering provision.

International Health Summit (February 2025)

Senior figures from states across Nigeria visited the University for *Leading with Purpose*, a transformative three-day course focused on enhancing leadership capabilities for sustainable organisations.

The Faculty of Business, Law & Criminology designed and delivered a tailored academic programme for 17 delegates, who attended face-to-face seminars, participated in interactive workshops and heard keynote addresses from the University's industry partners.

The course, which concluded with a certificate presentation, covered various topics, including leading diverse organisations, how leaders can support well-being, and leading in challenging times.

Outreach and Widening Access and Participation

The University aspires to strengthen delivery on its Life-Long Learning mission, including widening access and participation and ensuring good outcomes for graduates.

We have an approved Access and Participation Plan (APP) in place. Through commitment to the APP we have an ambitious set of strategic aims that support attainment raising in schools and which seek to improve outcomes for students who may otherwise be less likely to access higher education and succeed once there. The University seeks to ensure equality for everyone that applies or registers with us regardless of ethnicity, background or financial hardship.

Furthermore, the University is committed to the Outreach and Widening Access and Participation agenda more generally through its outreach work. This includes through its partnership with Holy Cross College Bury (the Network of Hope) where higher education courses are delivered locally for those who might otherwise have limited access to provision.

The University fulfils its ambitions in relation to Access and Participation by offering support for students through a series of scholarships, and through on course funds for those who are struggling financially. The Learning Support Fund is available to students from the groups

identified in the Plan; with the aim of ensuring that discontinuation of studies is avoided. Details of the expenditure on Access and Participation is included in the financial statements (see note 10) and has formed part of the work covered by the external auditors.

The University continued to invest in a range of facilities and services to support disabled students, ensuring they are able to fully participate in the life of the University. In 2024/25, 28.03% of Liverpool Hope students had a declared disability. This is significantly higher than the sector average, and reflects the mission and values of the institution.

The total expenditure in the four categories was £1,545,460. This represents a similar figure compared to 2023/24 £1,410,431.

Capital developments

Underpinned by the desire to deliver an excellent education and student experience and a commitment to reducing environmental impact, the University continues to develop its estate and IT infrastructure.

2 Islington Square

The building is Grade II listed and is sited within the Shaw Street Conservation Area. Planning and Listed Building consent was obtained on 21st June 2023. Phase 1 stabilisation works are underway and design work continues to finalise proposals. Beyond phase 1, further dialogue will be sought to explore future options.

Gerard Manley Hopkins (GMH) decarbonisation

A grant application to the Public Sector Decarbonisation Scheme to decarbonise the heating and domestic hot water systems at Gerald Manley Hopkins Hall was approved and a Grant Offer Letter was signed to support the development. The main works commenced in June 2025.

Other capital work include the electrical upgrade at Plas Caerdeon, and the Conference Centre and improvements to teaching facilities at the Creative Campus.

Digital Strategy

The Digital Strategy Roadmap was approved as a five-year enabling strategy designed to support delivery of the University's Strategic Plan across education, research, operations, and partnerships. The roadmap is organised into seven themes: Infrastructure; Student Lifecycle Management; Data Management & Reporting; Gateway to Systems & Services; Digital Learning Ecosystem; Research and Change Management.

All capital developments have been fully paid for from cash reserves and have been designed in a way to minimise the University's dependence on fossil fuels, as part of a move towards net zero.



Financial Performance

The University takes financial performance seriously and has robust financial processes and procedures in place to ensure the financial sustainability of the University is always protected.

While Liverpool Hope has always had a strong financial foundation, we have experienced the challenges felt throughout the sector. In July 2024, University Council formally approved a deficit budget of £2,250,000 (3.9%).

Through careful management of the resources, additional income generating activities, the two in year reforecast exercises and strong financial controls together with a favourable FRS102 adjustment, the final result was a deficit of £1,052,098 (1.85%). A deficit indicator should not, on its own, be used to judge longer-term sustainability. Accounting treatments can often distort movements in surplus and deficit levels between years, meaning that there are risks in using surplus levels alone to assess underlying financial performance.

Our approach in 2024/25 and beyond, we will continue to build on established partnerships and contracts to diversify income streams. For transformational change we will focus on deployment of resources in our operating models, including digital investment and approaches for an efficient and effective workforce.

Whilst recognising risk and uncertainty in planning for the future, further income growth is expected.

Financial Performance Indicators are summarised below.

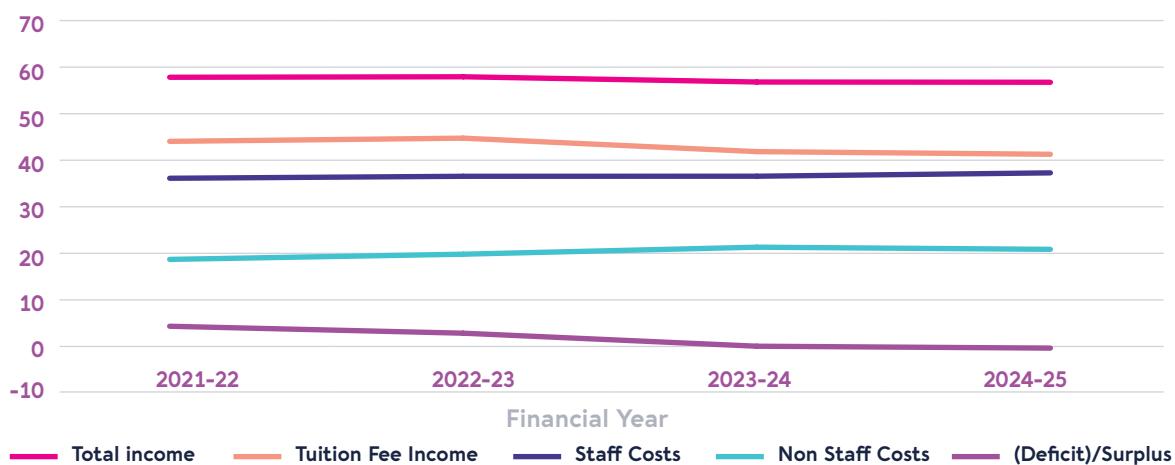
	2024/25	2023/24
	£000	£000
Operating (deficit)/surplus	(1,052)	(624)
Staff as a percentage of income	66%	64%
Net cash (outflow)/inflow	581	26
Net cash (ouflow)/inflow as a percentage of income	1.02%	0.05%
Liquidity days	135	148

Report by the OfS: Financial Sustainability of higher education providers in England: 2025 highlights ongoing financial challenges with 43% forecasting deficits., indicating a third consecutive year of declining financial performance. The report also highlights that all groups, except for specialist groups have reported a drop in liquidity days and that net liquidity days will fall again in 2024/25. The University results follow these OfS findings.

Cash reserves at year end £20.1m (2023/24 £21.6m). Net cash inflow during the year was £588,001 compared with 2023/24 cash inflow of £26,342.

The Statement of Comprehensive Income for the year is set out on page 58. Using this data the chart below demonstrates the impact of fixed home fees on the University over the last four years. Annual surpluses are declining due to static income and rapidly rising staff and non-staff costs.

Financial Results over a 4 year period



As the majority of our students are Home UG students, the reduction in student numbers and the decision to freeze the tuition fee at £9,250 (since 2017 and in real-terms is less), has meant that fee income is decreasing while the cost base increases. A Commercial

Board has been established and within the five-year strategic plan., KPIs have been set to ensure financial sustainability, as income sources diversify.

Student Numbers

As at 31st July 2025 the University had 5,301 students (31st July 2024: 5,047 students).

	Full Time Students	Part-Time Students
Undergraduate	4,115	80
Postgraduate (taught)	290	252
Postgraduate (research)	34	78
PGCE	293	13
Other	140	-
Total	4,872	429

Treasury Management Policy

The University had gradually increased the level of cash reserves so that it could undertake its extensive capital programme without needing to resort to external finance.

In July 2025 Cash and Cash equivalents and Investments, had reduced by £7445,872 to £21,654,694 compared to July 2023. This was not unexpected due to payments of £4.9 million during the year for the i3 building and £1.2 for Islington Square.

All investments are made in line with the University Treasury Management Policy, ensuring that investments are ethical and risk averse.

The outstanding value of the one remaining University bank loan had reduced to £2,845,387 at the year-end (2023 - £3,198,050), and no new loans were taken out in 2023/24. All borrowing is undertaken in the name of the University and conforms to bank covenants and OfS requirements. The Treasury Management policy is updated annually and was revised in October 2024.

Risk Management

The University takes the management of risk seriously and reviews the institutional risk register on a quarterly basis to track risks and mitigations. The University takes proportionate and planned risk where appropriate to help achieve its strategic objectives and in line with institutional risk appetite.

Each School, Faculty and Department has their own risk register. The Risk Management Oversight Group (RMOG) reviews risk across the university and make recommendations for the University Executive Board to consider; the group members include senior staff, reflecting all areas of the University.

The University risk register is overseen by the Audit Committee on behalf of University Council. The University has a comprehensive internal control scrutiny and review by the internal auditors system to manage risk. This includes a program of work by the internal auditors which directly addresses risks identified in the risk register.

The risk register is a dynamic document, updated to reflect changing circumstances with formal review four times per year. The University continues to scan the policy environment and is fully engaged with sector bodies and local, regional and national partners to inform the identification and mitigation of risk.

The risk register captures the key risks to the institution. With regards to financial sustainability, all of the financial modelling undertaken to date provides reassurance of the University's long-term financial sustainability.

The University enters the next phase of its development with a clear strategic vision as outlined in the new Strategic Plan and is confident that it can adapt to, manage and minimize the risks faced.

This vision is endorsed by the University Governance structure and ownership is embedded across all senior management.

As we enter 2025/26 we are aware that this will be a particularly challenging year but we are confident that we will be able to flourish and thrive.



Professor Claire Ozanne
Vice Chancellor & Rector
19th November 2025



Directors Report

Legal status

Liverpool Hope University was re-constituted in 2005 by order of the Privy Council under Section 129B of the Education Reform Act 1988, as a single, joint Anglican-Roman Catholic ecumenical University. It is registered in England and Wales as a Company Limited by Guarantee (3285547) and registered as a Charity (1060579).

In 2002 taught degree awarding powers were secured and the title Liverpool Hope University College officially bestowed. In July 2005 the granting of full University status led to the adoption of the title Liverpool Hope University and in August 2009, the Privy Council granted the University the power to award research degrees.

In the academic and financial year 2024/2025 there were 5,301 students and 644 members of staff, with a range of degrees at undergraduate and postgraduate levels.

Members of the University Council

(A list of directors can be found on page 34)

All the members of the University Council are directors of the Company. No director had any interest in any contract made by the University during the financial year, other than a contract of employment as a member of staff and that described in note 20 to the accounts.

Mission Statement

The Mission Statement reflects both the University's traditions and its intention to develop and maintain a distinctive and forward-looking programme relevant to local, regional, national and international needs.

Liverpool Hope University is an ecumenical, Christian foundation which strives:

- to provide opportunities for the well-rounded personal development of all students;
- to educate the whole person in mind, body and spirit, irrespective of age, social or ethnic origins or physical capacity, including in particular those with promise who might otherwise not have had an opportunity to enter higher education;
- to be a provider of high quality educational programmes responsive to the needs of students in the UK and abroad;
- to sustain an academic community, enriched by Christian values and culture, which supports teaching and learning, scholarship and research, encourages the understanding of other faiths and beliefs, and promotes religious and social harmony;
- to be globally credible while contributing to the educational, religious, cultural, social and economic life of Liverpool, Merseyside, North-West England and beyond.

Equality and Diversity

The University is cognisant of its obligations under the Equality Act 2010 and has due regard to equality and diversity in its policy making processes. Its Equality and Diversity Policy and other related information can be found at:

[www.hope.ac.uk/gateway/
staff/peopleservices/
equalitydiversityandinclusion](http://www.hope.ac.uk/gateway/staff/peopleservices/equalitydiversityandinclusion)

The University has an Equality & Diversity and Inclusivity Steering Committee which reports to the University Executive Board, Senate and the Staffing Committee of University Council. The Committee reviews achievement of the Steering Committee takes an overview of the University's equality objectives and analyses data reports to ensure that any issues relating to groups with protected characteristics are identified and then tackled. The University has participated in the Aurora programme to support women into management and leadership positions and is planning to apply for its Athena Swann membership.

Employee Involvement

As part of our strategic plan the university prizes the participation and engagement of its employees and encourages this through a range of communication channels. These channels include formal and informal exchanges, digitally, remotely and face to face throughout the University structure and in its various formal committees. Leadership communication from the Vice Chancellor to the Senior Management Team and from there to the individual Faculties, Schools and Departments supports and encourages two-way feedback and communication.

The Hope Forum was established to enable employee voices to be heard and colleagues at all levels are able to provide input to decision making with the purpose of maintaining a vibrant, positive and engaged community that supports success, is attractive to students and welcomes a diverse range of voices. Other

channels include the Joint Consultative and Negotiating Committee (JCNC) – a forum for management and Trades Unions representatives which meets a minimum three times a year. The Hope Bulletin arrives in inboxes weekly to invite colleagues to events, celebrate achievements and mark progress.

Section 13 of the Trade Union Act 2016 introduced a new requirement to publish data on trade union facility time reporting. For Financial Year ending 31st July 2025 there were 22 trade union representatives equating to 18.64 FTEs at a cost of £26,399. In terms of percentage of working hours spent on facility time, there were 14 employees working less than 0% and 8 employees working between 1% to 50% of their working hours.

Supplier Involvement

When engaging suppliers, the University utilises a number of routes to market including third party collaborative framework agreements, such as from the North Western Universities Purchasing Consortium (NWUPC), together with other consortia as well as awarding our own contracts through competitive tender and quotation activity.

Areas of Public Benefit provided by Liverpool Hope University

In shaping its objectives and planning its activities the University has considered the Charity Commission guidance on public benefit. The University through oversight of its activities at University Council meetings is confident that it fully satisfies the Public Benefit requirements of the Charity Commission as there is a direct benefit to students from its activities and an indirect benefit to the public at large. The Public Benefit requirement requires two principles to be met.

1. There must be an identifiable benefit or benefits.

The objects of the University are:

- the higher education of men and women including the education and training of persons intending to enter, or engaged in, the teaching profession;
- the furtherance of the Roman Catholic Church and the Church of England, of Christian education, of ecumenical ideals, and of understanding between Christian Churches in the promotion of the Gospel;
- the advancement of knowledge by research and scholarship and teaching and learning;

This is a clearly identifiable benefit.

2. The benefit must be to the public or a section of the public. This area is expanded below.

As well as the students themselves, the University provides benefits for the general public. This includes a range of events such as concerts, lectures and the Angel Field Festival that are either free or accessible for a minimal charge.

Health and well-being initiatives are also run at the University which the public is able to attend. The University's Service and Leadership award encourages students to undertake a range of voluntary activities across the local community and overseas and is recognised by a formal award at the end of their degree. The University is a partner of Contact the Elderly and participates in Childwall in Bloom.

Environment and Sustainability

Liverpool Hope University has a moral and ethical approach to stewardship of the Earth and a responsibility to create a better quality of life for present

and future generations and strives to manage its operations in ways that are environmentally sustainable, economically feasible and socially responsible. The University recognises the negative and positive impacts that it has on the environment, economy and society both locally, nationally and globally. The University, however, is well placed to make an exceptional contribution – well positioned through its teaching and research; influence on students, staff and communities; and through its business and campus operations.

Sustainability is central to the University's mission and values and forms one of the five pillars of the University's Strategic Plan and our decisions and actions reflect the concern that our community has for our environment. Hope's Sustainability Policy commits the University to increasing its positive contribution and reducing its negative impact on the environment in six key impact areas: awareness and engagement, utility consumption, travel and transport, waste, estates development and procurement; all of which contribute to the University's carbon emissions.

The University has committed to achieving net zero Scope 1 and 2 emissions by 2040 and net zero Scope 3 emissions by 2050 at the latest.

The University's Scope 1 and 2 carbon emissions during 2024-25 (August to July) were 2,163 tonnes CO₂e (equivalent to 0.025 tonnes CO₂e per GIA:86,210.53m²) and have been calculated using the Government conversion factors for company reporting of greenhouse gas emissions (see below). The University's total Scope 1 and 2 emissions have decreased by 58.5% since 2005-2006, and decreased by 12% compared to last year (2023-2024).

This is despite growth in the size of the University's estate during the same period.

Work is continuing to collate and analyse the University's relevant Scope 3 emissions:

Emissions Source	Scope	Consumption (2024-2025)	Tonnes CO2e	% difference between 2005-2006 and 2024-2025 (consumption)	% difference between 2023-2024 and 2024-2025 (consumption)	Consumption per Student (headcount - July)
Gas	1	6,629,022 kWh	1,213	-41.0	-3.8	1,394
Fugitive Emissions	1	80kg	154	+283	+181	0.03
Fuel used in owned vehicles	1	4,114L	10.3	-34.4	+1.0	0.9
Electricity	2	5,307,349 kWh	939	-18.4	-3.0	1,116
Total	1 & 2	-	2,316	-55.6	-5.8	0.49
Scope 1&2 emissions	3	as above	566	as above	as above	as above
Water (supply & treatment)	3	48,946 m3	18	-22.4	-1.7	10.3

Carbon reduction projects have continued to contribute to the decrease in carbon emissions with the continued installation of LED lighting and controls; fine-tuning the Building Management System; installation of solar panels and decarbonisation of University buildings (as below). The University has generated over 125k kWh from its on-site solar panels; and is aiming to increase its generation over the coming years.

The University's Estates team has been successful with seven separate grant funding bids to the Government Public Sector Decarbonisation Scheme since 2020 enabling the University to access over £2.57m grant funding: Phase 2 - St Julies halls of residence works completed

in 2021-2022 (Salix Public Sector Decarbonisation Scheme Phase 2) included replacing the gas fired heating system with electric panel heaters (removing over 80% of the gas consumption), replacing the original steel framed single glazed windows with double glazing, installing internal wall insulation and solar PV; Phase 3a - Trinity project completed in 2022-23 replaced the gas heating system with an Air Source Heat Pump (removing 100% of the gas consumption), installing double glazing, solar PV and a Building Management System; Phase 3b – Angela Halls of Residence completed in 2023-2024 replaced the gas fired heating system with electric panel heaters, replaced the gas fired domestic hot water with an ASHP (removing 100% of the gas consumption)

and installed internal wall insulation on the outer facing walls. Phase 3c decarbonising the Gerard Manley Hopkins Halls of Residence started in June 2025 replacing the gas fired heating system with electric panel heaters and the gas fired domestic hot water with an ASHP (removing 100% of the gas consumption) and will be complete in September 2025. The University has also successfully applied for Salix PSDS Phase 4 funding for the Conference Centre and School of Social Sciences A which will replace the gas fired heating and hot water generation with an ASHP and point of use water heaters removing 100% of the gas consumption; this project will reduce the University's gas consumption by a further 2%.

Going concern

The financial position of the University, its cash flow, liquidity and borrowings are described in the Financial Statements and accompanying Notes. The University currently has one remaining loan of £2.8 million of loans outstanding with bankers, secured by a fixed and floating charge on University assets. The University's forecasts and financial projections indicate that it will be able to meet the financial commitments in relation to this loan for the foreseeable future, after consideration of reasonably expected changes in performance.

The University's activities, together with the factors likely to affect its future development, performance and position, are set out in the Strategic Report which forms part of the Council's Report. The Council's Report also describes the financial position of the Institution, its cash flows, liquidity position and borrowing facilities.

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

The University has prepared a financial model and cash flow forecasts for a period up to July 2026 which takes account of severe but plausible scenarios. After

reviewing the assumptions underpinning these forecasts, the Council is of the opinion that the University will have sufficient funds to meet their liabilities as they fall due, over the period of 12 months from the date of approval of the financial statements (the going concern assessment period).

The financial planning model has used a series of pessimistic but not unrealistic assumptions to demonstrate going concern, reduction in recruitment, inflationary increases in relation to staffing and general inflation, Utility costs. Even on this basis, liquidity levels are forecast to remain strong despite funding the committed capital programme from cash reserves.

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

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that s/he ought to have taken as a director to make herself/himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Section 172 Statement

The members of the University Council are Trustees of the University and directors of the Company. In line with their duties under s172 of the Companies Act 2006, directors act in a way they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members

as a whole. As part of the decision-making process, matters that are of strategic importance to the Company, the Board and its Committees consider the potential impact of decisions on relevant stakeholders. Whilst also having regard to a number of broader factors, including the impact of the Company's operations on the community and environment, responsible business practices and the likely consequences of decisions in the long term.

Students

Liverpool Hope takes pride in providing its students with a distinctive learning experience in this stage of their learning journey. Liverpool Hope offers the best possible student transformational experience enabling staff to get to know students one by one. This is delivered through high quality teaching and pastoral support, learning resources that underpin teaching and learning and a variety of learning spaces. This learning environment challenges and develops the students to enable them to progress on their journey into the workplace or further study.

The University considers it extremely important that effective ways are found to hear the whole students' voice in order to respond to their concerns and build a supportive learning community. A well-functioning Students' Union is a vital part of this endeavour and the University ensures that the Student Union attends all of its major decision-making bodies so that the student voice is heard.

<https://www.hope.ac.uk/gateway/students/studentvoice/>

Employees

Each year the University frameworks in place to support staff and ensure compliance with our ethical, legal and employment obligations are reviewed to confirm their alignment with the external legal and compliance environment and our internal values and mission. These include formal staff policies and procedures which cover all aspects of the

employment relationship: performance, reward, well-being, health and safety, personal development and training, and underpinning recruitment, selection and promotion procedures. During this year the People Strategy was fully reviewed to align with the new University strategy. As part of this work there was also an extensive review of performance management and performance review processes, with a similar review of promotions processes planned for the forthcoming academic year.

In the last year, there has been significant emphasis on work to support staff well-being and engagement. This included a Health and Safety Executive Survey and a specific well-being survey focused on staff well-being. A number of key findings from these surveys were shared through different media like the Hope Bulletin and communication from the Vice Chancellor through the Senior Leadership team through to Faculty, School, Department and Team to maximise engagement with staff and stakeholders.

A range of media are in place to enable feedback from staff back to managers so any areas of concern can be dealt with early and effectively. Transparent and regular management communication channels are used to support our strategic and operational objectives. The University was able to demonstrate some key improvements in staff well-being from these survey results.

The University continues to maintain a framework of policies and procedures which ensure that it meets its obligations in terms of ethical, legal and employment compliance. These are reviewed regularly through various fora to ensure their suitability, relevance and alignment with the university's strategy, mission and values. These support the full employment relationship from selection and recruitment through health and safety, performance, training and development, reward, well-being and promotion procedures. This allows us to continue to attract and retain a diverse range of highly skilled and suitably qualified staff from

all over the world. Wellbeing and work-life balance are embedded in our culture through flexible working, agile working, support for menopause and mental health, a commitment to grow and support staff networks.

Building on the full review of the University's Performance Appraisal process in 2024, the review of the process for academic promotions is also underway to be implemented in the forthcoming academic year of 2025-2026.

The University has also begun a review of the current Academic Promotions framework. This includes developing the framework to ensure consistency across academic roles and widening the promotion process to enable all academic staff to apply. Phase one is nearing completion with phase 2 expected at the beginning of 25/26.

Our Carer's Leave policy has had a successful pilot year and has offered three-day's paid leave to those with carer responsibilities to improve upon the statutory provision of five days leave (unpaid), in addition to the existing range of leave options for colleagues throughout their working lives. A new Menopause policy has been introduced and we continue to develop our staff expertise in dealing with sexual harassment to support those who are affected by this issue in our community.

The work on employee engagement, well-being and inclusion has continued from last year's Health and Safety Executive Survey. Stress and well-being performance indicators have been put in place with new stress and well-being procedures to support proactive stress management and mitigation through updated policy, organisational level stress risk assessment, code of practice, and new departmental/school risk assessment templates and guidance tools for managers. The University provided a half-day stress management training for University managers. Also notable, the University received Disability Confident Committed Employer in 2024 (level one status) and has now progressed to Disability Confident Employer (level

two status) in 2025. There are three levels in the accreditation and as a university we have worked incredibly hard to grow from level one to two in less than one year. We anticipate that progress to the next stage will take longer and the University Strategic Plan Key Performance Indicator in this area is to obtain level three by 2028. The University has also obtained a bronze award on the Defence Recognition Programme. The University has also obtained Aspiring Level for the Fair employment charter. The University is currently working towards achieving Accredited status of the Fair Employment Charter by 2028. Mindful of the financial well-being of staff we have run training and development sessions on budgeting, debt management, mortgages and other financial issues.

Information is cascaded from the Senior Team through to Faculty, School, Department and Team meetings so that all staff have an opportunity to understand how that leadership is shaping what we do in our individual work and how that contributes to the strategic direction of the University. As part of this aligned structure the University has appointed a Chief Operating Officer to reconfigure the Resourcing functions of the University. This role will direct the ongoing work to move to a comprehensive digital strategy for our Information Technology service.

The University continues to ensure that its offering to employees is of a high standard and includes attractive terms and conditions, flexible working, health and well-being initiatives and support, with equality and diversity integral to all aspects of its work. Colleagues are allowed time away from their work to engage with these initiatives. Significant challenges in changes to the immigration system mean that the University has focused on reviewing changed visa routes to ensure the University is aligned with the most appropriate legal practice.

We have implemented the national pay award as instructed by UCEA and our commitment to paying a real living wage underpins this as it has done for a number of years with uplifts in excess of £40,000.

We continually engage in partnership working with our trade unions locally and nationally through our Joint Higher Education Trade Union, UCEA. Work planned includes carrying out a review of the pay spine, contract types, workload and pay gaps that are identified in the sector.

Suppliers

Procurement within the University is carried out in accordance with legal requirements, the University Financial Regulations and Procurement Policy. A carefully managed University that works efficiently and effectively delivering value-for-money is central to the University's Strategic Plan and our procurement activity supports that goal. Liverpool Hope University recognises that in order to achieve its ambitious strategic objectives, we need our suppliers to be on board.

When engaging suppliers, we utilise a number of routes to market including third party collaborative framework agreements, such as from the North Western Universities Purchasing Consortium (NWUPC), together with other consortia as well as awarding our own contracts through competitive tender and quotation activity.

Liverpool Hope University has a moral, ethical and social responsibility to consider the impacts of its activities on students, employees, wider stakeholder groups, as well as on the environment. In order for this to happen, all of our suppliers are given the opportunity to complete an on-line assessment tool to improve their environmental performance and ensure they are making a positive impact on society.

The University has enjoyed a number of successes including; working with our travel management company to promote sustainable and value for money travel options and our waste management company to increase staff and student engagement. We also work closely with our Estates suppliers to look at energy saving

projects and initiatives.

Community Engagement

During 2024 - 25 the Community Engagement team has built on the previous years' work through the growth of projects and the expansion of the offer across the year. The primary goal for the CET seeks to make connections between people, creating opportunities to connect, share skills, find friendships and offer support. The CET is driven by a University-wide committee made up of colleagues from across faculties and professional services.

1. Thematic working groups

The development of thematic working groups has been implemented through the CET Committee to drive forward specific university agendas, particularly in relation to issues of inclusion and social justice.

One of the key focus areas for the working groups is social justice issues across the University. Recognising the contribution made by Professional and Campus Services teams to student and community engagement supports the People and Planet League Table status for Liverpool Hope University.

The impact from a 2024 published academic paper based on research that originated within the CET explored the cost of living crisis for students. This is a positive development and aligns with the goals for the CET over the next year, to further engage with participatory and community-based research.

2. Community events and activities

During 2024 - 25 the CET was engaged in the regular events that form part of the annual calendar, including;

Supporting Childwall Community Choir at various University events, supporting the open garden event with Childwall in Bloom; Working with Childwall Abbey School and Liverpool City Council's SPLICE project to run creative summer camps



for young people; hosting a number of community conversations and consultation events; working with community members to 'Dance in Your Pants', fundraising for ovarian cancer; welcoming 80 people to the October Harvest Festival and Ceilidh; Christmas markets on campus; and community Christmas panto and choir concerts.

3. Partnerships

Strengthening links with partners not only supports our community driven goals, but has been an opportunity to showcase University facilities that

can serve organisations in the region. Key partnerships include ChildwALL Together, Liverpool City Council through a Neighbourhood Manager, as well as links with local councillors, strategic leads, targeted youth support service, Voluntary, Community and Statutory Partnerships across Merseyside – Schools, Colleges, Museums, Arts and Cultural Organisations.

Members of the University Council

The following persons served as governors during the year ended 31st July 2025 or were members as at 19th November 2025 when these financial statements were approved. In the case of those who became or ceased to be governors during the year, the appropriate dates are shown.

The governors are generally appointed for a period of three years. Each year they sign a register of interests. All the members of the Council are Trustees of the University and directors of the Company.

Mrs J Beever	Chair from 1st August 2024
Ms Lesley Martin-Wright	Vice-Chair from 1st August 2024
Mr Tim Alderman	
Mr Nicholas Dawe	
Dr Edwin Djabatey	
Revd Geoff Felton	
The Very Revered Dr Sue Jones	(Resigned 31st July 2025)
Fr C. McCoy	
Mr J Norbury	
Ms Deborah Shackleton	
Mrs M Swinson	(Resigned 31st July 2025)
Mr Steven Townley	
HH Judge Graham Wood QC	(Resigned 21st July 2025)
Ms Anne-Marie Costello	(Resigned 7th September 2024)
Ms Jemma Stevens	
Ms Eliza Mill	(Joined 1st August 2025)
Dr Penny Haughan	
Ms Paula Raper	
Dr Caroline Wakefield	(Resigned 31st July 2025)
Professor C Ozanne	Vice Chancellor and Rector
Ms Jill Boggan	
Mr Peter Waller-Flynn	
Revd Canon Professor Peter Neil	
Mrs Sarah Meir	

Vice-Chancellor Remuneration Committee

Mrs J Beever

Ms L Martin-Wright

Mr J Norbury

Mr S Townley

Senior Salaries Remuneration Committee

Mrs J Beever

Mr J Norbury

Mr S Townley

Ms. L Martin-Wright

Professor C Ozanne

(except for discussion of her own salary)

Finance & General Purposes Committee

Mr J Norbury (Chair)

Fr C. McCoy

Ms Jill Boggan

Mr N Dawe

Professor C Ozanne

Audit Committee

Mr Steven Townley (Chair)

Ms L Martin-Wright

Ms S Suchoparek – ex officio

Ms D Shackleton

Nominations Committee

Professor C Ozanne

Mrs J Beever (Chair)

Ms L Martin-Wright

Advisers

External Auditor:

KPMG LLP
1 St Peter's Square
Manchester
M2 3AE

Bankers:

Lloyds Bank
Merchants Court
2-12 Lord Street
Liverpool
L2 XF

Santander
7th Floor
4 St Paul's Square
Liverpool
L3 9SJ

Barclays plc
48B & 50 Lord Street
Liverpool
L2 1TD

Internal Auditor:

RSM Risk Assurance Services LLP
14th Floor, 20 Chapel Street
Liverpool
L3 9AG
TIAA with effect from 1st August 2025

Statement of Council responsibilities in respect of the Strategic Report, the Directors' Report and the Financial Statements

The Council is responsible for preparing the Strategic Report, Directors' Report, Statement of Corporate Governance and Statement of Internal Control and the financial statements in accordance with the requirements of the Office for Students' Terms and Conditions of Funding for Higher Education Institutions and Research England's Terms and Conditions of Research England Grant and applicable law and regulations.

Company law requires the Council (the members of which are the Directors of the University company for the purposes of company law) to prepare financial statements for each financial year.

Under that law it has elected to prepare the University financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The Terms and Conditions of Funding further require the financial statements to be prepared in accordance with the requirements of the Accounts Direction dated 25 October 2019 issued by the Office for Students ('the Accounts Direction') and the 2019 Statement of Recommended Practice – Accounting for Further and Higher Education.

Under company law the Council must not approve the financial statements unless it is satisfied that they give a true and fair view of the state of affairs of the University and of their income and expenditure, gains and losses and changes in reserves, and of the University's cash flows for that period. In preparing the University financial statements, the Council is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and the 2019 Statement of Recommended Practice – Accounting for Further and Higher Education have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless it either intends to liquidate the University or to cease operations, or have no realistic alternative but to do so.

The Council is responsible for keeping adequate accounting records that are sufficient to show and explain the University's transactions and disclose with reasonable accuracy at any time the financial position of the University and enable it to ensure that its financial statements comply with the Companies Act 2006.

It is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and has general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the University and to prevent and detect fraud and other irregularities.

The Council is also responsible for ensuring that:

- funds from whatever source administered by the University for specific purposes have been properly applied to those purposes and managed in accordance with relevant legislation;

- funds provided by the Office for Students, UK Research and Innovation (including Research England) and the Education and Skills Funding Agency and the Department for Education have been applied in accordance with the terms and conditions attached to them;
- ensuring that there are appropriate financial and management controls in place to safeguard public funds and funds from other sources; and
- securing the economical, efficient and effective management of the university's resources and expenditure.

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

While the following is not a specific recreation of the constitutional provisions within the Articles of Government, the principal responsibilities of Council, adopted in December 2005 and amended in May 2023, may be summarised as being:

1. To approve the educational character, mission and strategic vision of Liverpool Hope University, long-term academic and business plans and key performance indicators, and to ensure that these meet the interests of stakeholders.
2. To delegate authority to the head of the institution, as Vice-Chancellor & Rector, for the academic, corporate, financial, estate and personnel management of the institution, and other responsibilities as detailed in the constitution, and keeping those functions under regular review.
3. To ensure the establishment and monitoring of systems of control and accountability, including financial and operational controls and risk assessment and procedures for handling internal grievances and for managing conflicts of interest.
4. To ensure processes are in place to monitor and evaluate the performance and effectiveness of the institution against the plans and approved key performance indicators, which should be, where possible and appropriate, benchmarked against other comparable institutions.
5. To establish processes to monitor and evaluate the performance and effectiveness of Council itself.
6. To conduct its business in accordance with best practice in higher education corporate governance and with the principles of public life drawn up by the Committee on Standards in Public Life.
7. To safeguard the good name and values of Liverpool Hope University.
8. To appoint the head of the institution as Vice-Chancellor & Rector, and to put in place suitable arrangements for monitoring his/her performance.
9. To appoint a secretary to Council and to ensure that, if the person appointed has managerial responsibilities in the institution, there is an appropriate separation in the lines of accountability.
10. To be the employing authority for all staff in the institution and to be responsible for establishing a human resources strategy.
11. To be the principal financial and business authority of Liverpool Hope University, to ensure that proper books of account are kept and resources used

properly, effectively and efficiently, and to approve the annual budget and financial statements and have overall responsibility for the University's assets, property and estate.

12. To be the institution's legal authority and, as such, to ensure that systems are in place for meeting all of the institution's legal obligations, including those arising from contracts and other legal commitments made in Liverpool Hope University's name.

13. To make such provision as it thinks fit for the general welfare of students, in consultation with Senate, and for the operation of the Students' Union under a constitution approved by Council.

14. To act as trustee for any property, legacy, endowment, bequest or gift in support of the work and welfare of Liverpool Hope University.

15. To ensure that Liverpool Hope University's constitution is followed at all times and that appropriate advice is available to enable this to happen.



Mrs Jane Beever

Director and Chair of Council
19th November 2025





Statement of Corporate Governance

This statement of corporate governance explicitly relates to the period 1st August 2024 – 31st July 2025, up to and including the date when the financial statements are approved.

The institution endeavours to conduct its business in accordance with the seven principles identified by the Committee on Standards in Public Life (selflessness, integrity, objectivity, accountability, openness, honesty and leadership), and with the guidance to institutions of higher education from the Committee of University Chairs in its Guide for Members of HE Governing Bodies in the UK. The University is committed to best practice in all aspects of corporate governance and conducts its business in line with the Office for Students (OfS) general ongoing conditions of registration. The University, through its arrangements for governance, is committed in a demonstrable way to the principles of academic freedom and equality of opportunity.

Liverpool Hope University is an incorporated body whose legal status is that of a company limited by guarantee, a registered charity and a University with taught and research awarding powers. Its objects, powers and framework of governance are set out in the articles of association which were approved by the Privy Council in 1996. The current version of the articles was approved by the Privy Council with effect from 20th

April 2005 and amended in 2023. The articles require Liverpool Hope University to have a governing body and a Senate, each with clearly defined functions and responsibilities to oversee and manage its activities.

The University Council is the executive governing body, responsible for matters including the finance, property and staffing of the institution. It is specifically required to determine the educational character and mission of the institution and to set its general strategic direction. The governing body has a majority of independent members and the chair is elected from among the independent members. There is also provision for the appointment of co-opted members, and representatives of the academic staff and the student body. No members of University Council receive any reimbursement for the work they do for that body.

Subject to the overall responsibility of the governing body, Senate has oversight of the academic affairs of Liverpool Hope University and draws its membership entirely from the staff and the students of the institution, save for 1 Network of Hope College Principal. It is particularly

concerned with general issues relating to the learning and teaching and research work of Liverpool Hope University.

The Chief Executive Officer (Vice Chancellor and Rector) is the head of Liverpool Hope University and has a general responsibility to the governing body for the organisation, direction and management of the institution. As Chief Executive, the head of the institution exercises considerable influence upon the development of institutional strategy, the identification and planning of new developments, and shaping of the institutional ethos. The University Senior Executive Team all contribute in various ways to these aspects of the work, working in close collaboration with the Vice Chancellor and University Council, which has ultimate responsibility for the University's strategic direction, education character and use of resources.

Members of University Council make an annual declaration of interests and further declare any interests in relation to matters under discussion at meetings. The University also makes an annual declaration on matters that confirm that they are "fit and proper" as defined under the Framework for the Office for Students.

University Council has adopted a Statement of Primary responsibilities reflecting sector guidance. This statement reflects the University Council's understanding of its responsibilities in relation to governance and internal control. In accordance with the articles of association, a secretary to the governing body has been appointed. The Clerk to Council, Head of Governance and the Solicitor & Senior Officer for Legal Services, Governance and Risk, provide independent advice on matters of governance to all members of University Council. Although the governing body meets four times per year, much of its detailed work is handled by committees, including Finance and General Purposes Committee, Audit Committee, Staffing Committee, Nominations Committee and a Remuneration Committee. The decisions of the Committees are formally reported

to the full University Council by the respective chairs.

Regularity and propriety in the use of public funding is delivered through the overarching governance structure described above. Public funding of research has an additional layer of governance provided through the Research Committee which reports to Senate. The research Committee considers research strategy, policy, funding and scholarly activity. The University governance structure described above facilitates a transparent, adequate and effective system of governance. The structures, policies and processes can be viewed at: <https://www.hope.ac.uk/aboutus/governance/#:~:text=The%20governing%20body%20of%20Liverpool,company%20directors%20and%20charity%20trustees>.

Audit Committee

The Audit Committee meets four times per year, with the University's External and Internal Auditors in attendance. The Committee considers detailed reports including recommendations, for the improvement of the University's systems of internal control, management responses and implementation plans. It also reviews and tracks the University's progress against these plans and monitors the risk register. Whilst senior executives attend meetings of the Audit Committee as necessary, they are not members of the Committee. The Committee is empowered to meet the External and Internal Auditors on their own for independent discussions.

The overall opinion within the Internal Audit Annual Report for 2024/25 is that the University has an 'adequate and effective framework for risk management, governance, internal control and economy efficiency and effectiveness'.

However, audit work has identified further enhancements to the framework of risk management, governance, internal control and economy, efficiency and effectiveness to ensure that it remains adequate and effective.

The Audit Committee noted that one audit resulted in substantial assurance, three audits resulted in reasonable assurance, one resulted in partial assurance. Partial assurance was received in relation to the Data Governance Framework and urgent actions are underway to address the management actions included therein. Reasonable progress was achieved in relation to follow up actions from 23/24.

Finance and General Purposes

The Finance and General Purposes Committee meets three times per year and maintains an oversight of the University's financial and capital development strategies and the financial policy framework.

Staffing Committee

The Staffing Committee is responsible for supporting the strategic direction, performance measurement and service development of the human resource function within the University. It also has an oversight of compliance with equal opportunities and other employment law matters.

Remuneration Committee for University Senior Executive Team and Remuneration Committee for Vice Chancellor

The purpose is to determine and review the salaries, terms and conditions of the Head of the institution and such other members of staff as Council deems appropriate. These two Committees report annually to Council.

The Remuneration Committees aim to balance the safeguarding of public funds and the need to remain competitive by reference to the Committee of University Chairs HE Senior Staff Remuneration

Code. Remuneration decisions are linked to the context in which the University operates and are made with reference to similar institutions, the level of complexity of the role regardless of size, and the responsibilities of the post holder in comparison to the size of the senior team, and the number of years a senior post holder has successfully served in that role.

Performance objectives are agreed with all senior staff by their line manager. The Remuneration Committees base their decisions on the annual performance of the senior staff, taking into account external benchmarks and the particular financial circumstances of the University.

The Remuneration Committee for the University Senior Executive Team comprises the Pro-Chancellor, the Chair of Audit Committee, the Chair of the Finance and General Purposes Committee, the Deputy Chair of University Council and the Vice Chancellor. The Committee meets annually to set the salaries of the members of the senior team.

The remuneration package of the Vice Chancellor is set by the Remuneration Committee for the Vice-Chancellor, which comprises the Pro-Chancellor, the Chair of Audit Committee and the Chair of the Finance and General Purposes Committee. The Vice Chancellor does not attend this meeting. The performance of the Vice Chancellor is monitored and assessed by regular meetings with the Pro-Chancellor and progress against a range of key performance indicators by which Council monitors the overall performance of the University.

Nominations Committee

The purpose is to seek out and recommend new lay/independent co-opted members to the appointing body, taking account of the current skills mix of Council and the diversity of the current membership.



Statement of Internal Control

This statement of internal control explicitly relates to the period 1st August 2024 - 31st July 2025, up to and including the date when the financial statements are approved.

The key elements of the University's system of internal financial control, which is designed to discharge the responsibilities set out above, include the following:

- Clear definitions of the responsibilities of, and the authority delegated to, members of the University Executive Board and other senior managers;
- A comprehensive medium and short-term planning process, supplemented by detailed annual income, expenditure, capital and cash flow budgets;
- Regular reviews of academic performance and monthly reviews of financial performance involving variance reporting and updates of forecast outturns;

University Council has the responsibility for reviewing the effectiveness of the system of internal control. Consistent with the Risk Management Strategy approved, the following processes have been established:

- University Council meets four times a year to consider the plans and strategic direction of the institution.
- Periodic reports from the Chair of the Audit Committee concerning internal control are received together with regular reports from managers on the

steps they are taking to manage risks in their areas of responsibility, including progress reports on key projects.

- A report on discussions of risk at the Risk Management Oversight Group and then the University Executive Board is delivered to Audit Committee who provides oversight on risk.

The Audit Committee receives regular reports from the internal auditor, which include the internal auditor's independent opinion on the adequacy and effectiveness of the institution's system of internal control, together with recommendations for improvement.

- Both local and an organisation-wide risk registers are operational.
- Reports are received from budget holders and project managers on internal control activities.
- Policies such as the Code of Practice on Whistleblowing, Declarations of Interest, Financial and other Irregularities, including Fraud Policy and an Anti-Bribery Policy have been periodically reviewed and revised.

Control Weaknesses Identified

The annual review of the Internal Auditors indicated that the organisation has an adequate and effective framework for risk management, governance and internal control and economy, efficiency and effectiveness. However, our work has identified further enhancements to the framework of risk management, governance, internal control and economy, efficiency and effectiveness to ensure that it remains adequate and effective. Weaknesses in the Data Governance Framework are being actively addressed.

Role of the External Auditor

The University external auditors perform an interim audit mid-year to review control procedures prior to year-end substantive testing. Throughout the year, communication between the University and external auditors is critical to obtain reasonable assurance the University's financial information is free from material misstatement, fraud and errors.

Role of the Internal Auditor

The University's internal auditors continue to monitor the systems of internal control, risk management controls and governance processes in accordance with an agreed plan of input and report their findings to management and the Audit Committee. Management is responsible for the implementation of agreed audit recommendations, and internal audit undertakes periodic follow-up reviews to ensure such recommendations have been implemented. Both Internal and External auditors are in attendance at the Audit Committee, they have to present their detailed plan for the forthcoming year. These plans are prepared in accordance with University requirements, regulatory requirements, accounting standards and direction of funding bodies.

Independent Auditor's Report to the Council of Liverpool Hope University

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Liverpool Hope University ("the University") for the year ended 31 July 2025 which comprise the Statement of Comprehensive Income, the Statement of Changes in Reserves, the Statement of Financial Position, the Statement of Cash Flows and related notes, including the Statement of Principal Accounting Policies.

In our opinion the financial statements:

- give a true and fair view of the University's affairs as at 31 July 2025, and of the the University's income and expenditure, gains and losses and changes in reserves, and of the University's cash flows, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Going concern

The Council has prepared the financial statements on the going concern basis as it does not intend to liquidate the University or to cease their operations, and as it has concluded that the University's financial position means that this is realistic. It has also concluded that there are no material uncertainties that could have cast significant doubt over their ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

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

Our conclusions based on this work:

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

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

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of the Council, the Audit Committee and inspection of policy documentation as to the University's high-level policies and procedures to prevent and detect fraud, including the internal audit function, and the University's channel for "whistleblowing", as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Council, Audit Committee and Finance and General Purposes Committee minutes.

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

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

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries and, where relevant, other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted to cash with unexpected or unusual entries.
- Assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

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

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

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

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

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

Secondly, the University is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: compliance with regulatory requirements of the Office for Students, recognising the nature of the University's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Council and other management and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

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

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

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material

misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

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

Other information

The Council is responsible for the other information, which comprises the Strategic Report, Director's Report, Statement of Corporate Governance and Statement of Internal Control. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the other information;
- in our opinion the information given in the Strategic Report and Director's Report which together constitute the Strategic Report and the Directors' Report for the financial year, is consistent with the financial statements; and

- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006, we are required to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent University, or returns adequate for our audit have not been received from branches not visited by us; or
- the University's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit. We have nothing to report in these respects.

We have nothing to report in these respects.

Council responsibilities

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

Auditor's responsibilities

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

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

Report on other legal and regulatory requirements

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

In our opinion, in all material respects:

- funds from whatever source administered by the University for specific purposes have been properly applied to those purposes and managed in accordance with relevant legislation;
- funds provided by the Office for Students, UK Research and Innovation (including Research England), and the Department for Education have been applied in accordance with the relevant terms and conditions; and
- the financial statements meet the requirements of the Accounts Direction.

Matters on which we are required to report by exception

We are required by the Accounts Direction to report to you where the University has an access and participation plan that has been approved by the Office for Students' director of fair access and participation and the results of our audit work indicate that the University's expenditure on access and participation activities for the financial year disclosed in note 10 has been materially misstated.

We are also required by the Accounts Direction to report to you where the results of our audit work indicate that the University's grant and fee income, as disclosed in note 6 to the financial statements, has been materially misstated.

We have nothing to report in these respects.

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

This report is made solely to the Council in accordance with Chapter 3 of Part

16 of the Companies Act 2006 and paragraph 13(2) of the University's Articles of Government and section 124B of the Education Reform Act 1988. Our audit work has been undertaken so that we might state to the Council those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the University and the Council for our audit work, for this report, or for the opinions we have formed.

Debra Chamberlain (Senior Statutory Auditor) for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

1 St Peter's Square, Manchester, M2 3AE



Statement of Principal Accounting Policies

1. Basis of preparation

The University is a company limited by guarantee, and was incorporated on 26 November 1996. Under the terms of the Memorandum and Articles of Association, the members of the University Governing Council have each undertaken to contribute a maximum of £1 in the event of winding up of the company.

These financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 (FRS 102), the Statement of Recommended Practice (SORP): Accounting in Further and Higher Education (2019 edition), the Charities SORP (2019) and the Companies Act where appropriate. They have also been prepared in accordance with the 'carried forward' powers and duties of previous legislation (Further and Higher Education Act 1992 and the Higher Education Act 2004) and the new powers of the Higher Education and Research Act 2017 during the transition period to 31 July 2019, the Accounts Direction issued by the Office for Students (OfS), the Terms and conditions of funding for higher education institutions issued by the Office for Students and the Terms and conditions of Research England Grant. The University is a public benefit entity and therefore has applied the relevant public benefit requirement of the applicable UK laws and accounting standards.

The fixed assets were valued at 31st July 2014, the University chose to freeze the valuation at that date and use the deemed cost going forward in accordance with FRS 102. Capital grants are accounted for using the performance model as opposed to the accruals model. A requirement for holiday pay involves an accrual for unused annual leave as an expense. Pension fund changes relate to interest computations and the inclusion of the USS scheme.

2. Going Concern

The University's activities, together with the factors likely to affect its future development, performance and position, are set out in the Strategic Report which forms part of the Council's Report. The Council's Report also describes the financial position of the Institution, its cash flows, liquidity position and borrowing facilities.

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

The University have prepared a cash flow forecast for a period up to July 2026. After reviewing these forecasts, the Council is of the opinion that, taking account of severe but plausible downsides, the University will have sufficient funds to meet their liabilities as they fall due over the period.

The University has prepared a financial model and cash flow forecasts for a period up to July 2027 which takes account of severe but plausible scenarios. After reviewing the assumptions underpinning these forecasts, the Council is of the opinion that the University will have sufficient funds to meet their liabilities as they fall due, over the period of 12 months from the date of approval of the financial statements (the going concern assessment period).

The financial planning model has used a series of pessimistic but not unrealistic assumptions to demonstrate going concern, reduction in recruitment, inflationary increases in relation to staffing and general inflation and Utility costs. Even on this basis, liquidity levels are forecast to remain strong despite funding the committed capital programme from cash reserves.

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

3. Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the deemed cost of certain fixed assets.

4. Basis of consolidation

The financial statements include the University only as there are no trading subsidiaries in existence.

The financial statements do not include those of Liverpool Hope Students' Union as it is a separate organisation in which the University has no control or significant influence over policy decisions.

5. Format of the accounts

The directors have taken advantage of the Companies Act 2006 to adapt the format of the accounts to reflect the special nature of the Company's business.

6. Recognition of income

The recurrent grants from the Office for Students (OfS) and Engineering and Physical Sciences Research Council (EPSRC) represent the funding allocation which is attributable to the current financial year and is credited direct to the Statement of Comprehensive Income.

Grants intended to support the acquisition of tangible fixed assets are credited to the statement of comprehensive income when the University becomes entitled to them, subject to any performance related conditions being met.

Tuition fees represent student fees received and receivable attributable to the current accounting period.

Income to which the University is entitled from research grants and contracts is released to the statement of comprehensive income in proportion to the degree of completion of the associated activity, with reference to expenditure. The University uses the accruals method of accounting for research grants and contracts.

The University acts as an agent in the payment of training bursaries from the Department of Education. Related payments received and subsequent disbursements to students are excluded from the Statement of Comprehensive Income and are shown separately in note 19.

7. Retirement benefits

The University operates a defined benefit scheme for staff, the Enhanced Pension Provision (EPP). The scheme is a defined benefit scheme which is externally funded

and contracted out of the State Second Pension (S2P).

Defined Contribution Plan

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the Statement of Comprehensive Income in the periods during which services are rendered by employees.

Defined Benefit Plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The University's net obligation in respect of defined benefit pension plans and other post-employment benefits is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any plan assets (at bid price) and any unrecognised past service costs are dedicated. The liability discount rate is the yield at the balance sheet date on AA credit rated bonds denominated in the currency of, and have maturity dates approximating to the terms of the University obligations. When the calculation results in a benefit to the University, the recognised asset is limited to the total of any unrecognised past services costs and the present value of benefits available in the form of any future refunds from the plan, reductions in future contributions to the plan or on settlement of the plan and takes account of the adverse effect of any minimum funding requirements.

The USS is a multi-employer scheme for which it is not possible to identify the assets and liabilities to the University members due to the nature of the scheme and therefore this scheme is accounted for as a defined contribution retirement benefit scheme.

Retirement benefits for employees of the University are provided by defined benefit schemes, which are funded by contributions from the University and its employees.

The principal schemes for the University's staff are the Teacher's Pension Scheme (TPS) for academic and related staff, and the Greater Manchester Pension Fund (GMPF) and the Merseyside Pension (MPF) for non-academic staff. These are defined benefit schemes which are externally funded and contracted out of the State Earnings Related Pension Scheme.

Contributions to the scheme are charged to the Statement of Comprehensive Income so as to spread the cost of pensions over employee's working lives with the University in such a way that the pension cost is a substantially level percentage of present and future pensionable payroll. Variations from regular costs are spread over the expected average remaining lifetime of members of the schemes after making allowances for further withdrawals. The contributions are determined by qualified actuaries.

IFRIC 14: limit on Defined Benefit Asset

The standard limits the measurement of the defined benefit asset to the present value of economic benefits available in the form of refunds from the plan or a reduction in future contributions to the plan.

For both LGPS schemes the University has set a limit of 50 employees to determine the long-term viability of the scheme. If the scheme falls below 50 members we recognise a 'short term' approach and calculate the present value of future projected service costs over the term determined by the difference between the average employee age and the normal retirement age. If the scheme remains above 50 members we recognise a 'perpetuity' approach and calculate the projected service costs in perpetuity.

Merseyside Pension Fund

The pension scheme was closed during the year and members transferred to Greater Manchester Pension Fund. The impact of the closure created a debtor of £1.6 million which is included as a pension debtor.

Greater Manchester Pension Fund

GMPF is the preferred pension fund for Professional Services staff, new employees joining the University pension fund are automatically included within GMPF. The actuary report confirms the active members in the fund is 350 (at 31st March 2022), the University calculates 349 active members at the end of July 2024 which demonstrates continuing membership. For calculation purposes we have assumed this fund will continue in perpetuity.

8. Employment benefits

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

9. Maintenance of premises

The cost of routine corrective maintenance is charged to the Statement of Comprehensive Income as incurred.

10. Operating Leases

Costs in respect of operating leases are charged to the Statement of Comprehensive Income as incurred on a straight-line basis over the lease term.

11. Provisions

Provisions are recognised when the University has a present legal or constructive obligation as a result of a past event, it is probable that a transfer of

economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The calculation of the cost of early retirement provisions charged to the statement of comprehensive income in the year of retirement is based on the total capital cost of providing enhanced pensions with allowance for future investment returns at 2.5% in excess of price inflation.

An amount is included in provisions for liabilities and charges representing the extent to which the capital cost charged exceeds actual payments made. The provision will be released against the cost to the University of enhanced pension entitlements over the estimated life expectancy of each relevant employee. (See note 23).

12. Fixed assets

In 1980 the two former colleges, St. Katharine's and Christ's and Notre Dame, entered into a Deed of Adherence with the Liverpool Institute of Higher Education under which they provided their respective properties to the Institute. These were superseded in 1998 by similar Deeds of Arrangement of Membership with Liverpool Hope.

St. Katharine's College (Warrington Training College Incorporated), was granted a 99 year lease in 1963 from the Central Board of Finance of the Church of England for the properties provided to the Institute under the Deed of Adherence. The lease is renewable upon request for a second and final 99 years from 2062.

Christ's and Notre Dame College property is owned by the Trustees of Christ's and Notre Dame College. Under the Deed of Adherence, the property of the College was made available for the use of the Institute. These buildings have been included on the Statement of Financial Position since 2004/05 to reflect the fact

that the University carries the majority of the benefits and liabilities of the buildings.

Under the terms of the Deed of Adherence, neither College shall withdraw from Liverpool Hope without the agreement of the remaining College and the consent of the Secretary of State for Education.

Subject to the appropriate agreements, written notice must be given at least five years prior to any withdrawal and, in the first instance, may only be given to expire no earlier than 31st August 2024.

Within the Trust Deed and the Deeds of Adherence between the Colleges and the Institute, those elements of the tangible fixed assets which are additions and/or improvements to buildings also become the property of the respective College Trustees.

Fixed assets land and buildings were subject to a full revaluation as at 31st July 2014 under a policy of periodic reappraisal at least every five years. The revaluation was undertaken by Eddisons, a firm of chartered surveyors and the basis of valuation has varied depending upon the nature of the property. The majority of properties were valued on a depreciated replacement cost basis, others such as St Michaels & St Julies at Aigburth and Gerard Manley Hopkins at Everton at market value. The accounting policy hitherto had been to revalue all land and buildings within a class of revalued assets.

The revaluation carried out as at 31st July 2014 will serve henceforth as deemed cost in accordance with the SORP and no further revaluations will be taking place.

Where buildings are acquired with the aid of specific grants the assets are capitalised and depreciated on the basis shown below. The related grants are treated as income and released to the statement of comprehensive income within the year in which the grant is received.

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

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. During the year demolition of the Security Lodge is considered an indication of impairment and an accelerated depreciation charge will be included. An annual impairment review is also carried out annually across the Estate.

Buildings under construction are accounted for at cost, based on the value of architects' certificates and other direct costs incurred to 31st July. They are not depreciated until they are brought into use.

Building refurbishment works are capitalised subject to a minimum threshold of £20,000 per refurbishment project. Such costs are not depreciated until the works are completed. Costs of refurbishment projects costing less than £20,000 are written off to the Statement of Comprehensive Income in the period in which they are incurred.

Equipment costing less than £10,000 per individual item or group of related items constituting a single suite of equipment is written off to the Statement of Comprehensive Income in the period of acquisition. All other equipment is capitalised at cost.

All assets are depreciated over their useful economic lives as follows, and a full year's depreciation is charged in the year of acquisition or transfer:

Land & Buildings

Buildings existing at 31st July 2014 (As estimated)*	
New buildings	50 years
Building refurbishments (greater than £20,000)	10-30 years

Vehicles

Motor vehicles	5 years
----------------	----------------

Equipment

Computer equipment	5 years
Furniture & fittings	10 years

*As part of the revaluation carried out on 31st July 2014, the estimated useful lives of the existing buildings were reassessed in consultation with the firm of chartered surveyors who had carried out the revaluation. Estimates varied from building to building, ranging from a minimum of 10 years to a maximum of 60 years.

13. Taxation Status

The University is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the University is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively for charitable purposes. Subsidiary companies are liable for corporation tax for charitable purposes.

The University is partially exempt in respect of Value Added Tax, so that it can only recover a minor element of VAT charged as inputs. Irrecoverable VAT on inputs is included in the costs of such inputs and added to the cost of tangible fixed assets as appropriate, where the inputs themselves are tangible fixed assets by nature.

14. Bursaries and Scholarships

The University provides bursaries and scholarships to students from its own revenue funds. These bursaries and scholarships are shown in the Statement of Comprehensive Income, as expenditure, and not deducted from income.

The University also distributes bursaries on behalf of the Department of Education in relation to Teacher Training. The University only acts as agent and has no interest in these funds. As such, these transactions are not recognised in the Statement of Comprehensive Income.

15. Cash Flows, Cash and Cash Equivalents

Cash flows comprise increases or decreases in cash. Cash includes cash in hand, deposits repayable on demand and overdrafts. Deposits are repayable on demand if they are in practice available within 24 hours without penalty. Cash Equivalents are short term highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value. They include term deposits, government securities and loan stock held as part of the University's Treasury Management activities and policies.

16. Finance Leases

Fixed assets held under hire purchase agreements and the related hire purchase obligations are recorded in the balance sheet and these assets are depreciated over their useful life. As at 31st July 2025 the University held no such assets.

17. Accounting Estimates and Judgements

Preparation of financial statements requires management to make estimates, judgement and assumptions that affect the application of accounting policies and

reported amounts of assets and liabilities, income and expenses. These estimates and judgements are continually evaluated and are based on professional advice, historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Management consider the areas set out below to be those where critical accounting judgements have been applied and the resulting estimates and assumptions may lead to adjustments to the future carrying amounts of assets and liabilities:

Impairments: Management make judgements as to whether any indicators of impairment are present for any of the University's assets.

Recoverability of Debtors: The provision for bad debts is based on our estimate on the expected recovery of the debt. Assumptions are made based on the level of debtors who have defaulted historically.

Pensions: The University operates 3 defined benefit pension schemes, the Teacher's Pension Scheme (TPS), the Greater Manchester Pension Fund (GMF) and the Merseyside Pension (MPF). The present value of the University obligations is dependent on a number of factors including life expectancy, salary increases, asset valuations, liability periods and discount rates on corporate bonds. A qualified actuary estimates these values so management can determine net pension obligations in the balance sheet. This does not include an obligation to make contributions to fund past deficit payments.

18. Financial Instruments

The University's principal financial instruments are cash, investments and loans. The core objective of these instruments is to meet the financing needs of the University's operations. The fair value of each category of University's financial instruments are the same as their carrying value in the statement of financial

position. The University has adopted to apply the provisions of both Section 11 and Section 12 of FRS102 in full.

Statement of Comprehensive Income

Year ended 31st July 2025

	Note	2025	2024
		£	£
Income			
Funding council grants	1	4,235,588	3,834,004
Tuition fees and short course fees	2	43,345,849	43,618,052
Research grants and contracts	3	306,462	195,221
Other operating income	4	7,171,203	7,447,256
Investment income	5	1,796,208	1,854,155
Total Income		56,855,310	56,948,688
Expenditure			
Staff costs	7	37,300,433	36,468,544
Other operating expenses	8	15,453,170	15,893,559
Depreciation	12	4,996,692	5,033,384
Interest and other finance costs	9	157,113	177,274
Total expenditure	11	57,907,408	57,572,761
Operating (deficit)/surplus		(1,052,098)	(624,073)
Actuarial gain in respect of pension scheme		13,145,041	5,091,294
Total comprehensive income for the year		12,092,943	4,467,221
Represented by:			
Restricted comprehensive income for the year		-	-
Unrestricted comprehensive income for the year		12,092,943	4,467,221

Statement of Changes in Reserves

Year ended 31st July 2025

	Unrestricted Reserve	Revaluation Reserve	Total
	£	£	£
Balance at 1 August 2024	141,757,519	28,680,379	170,437,897
Operating deficit	(1,052,098)	-	(1,052,098)
Actuarial gain in respect of pension scheme	13,145,041	-	13,145,041
Transfers	695,193	(695,193)	-
Balance at 31 July 2025	154,545,655	27,985,186	182,530,840

Statement of Changes in Reserves

Year ended 31st July 2024

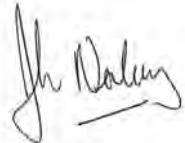
	Unrestricted Reserve	Revaluation Reserve	Total
	£	£	£
Balance at 1 August 2023	136,406,938	29,563,739	165,970,677
Operating surplus	(624,073)	-	(624,073)
Actuarial gain in respect of pension scheme	5,091,294	-	5,091,294
Transfers	883,360	(883,360)	-
Balance at 31 July 2024	141,757,519	28,680,379	170,437,897

Statement of Financial Position

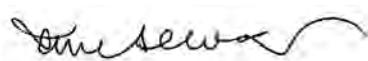
Year ended 31st July 2025

	Note	2025	2024
		£	£
Non-current assets			
Tangible assets	12	134,524,806	137,147,225
Pension asset	24	32,380,000	19,643,000
		<hr/>	<hr/>
		166,904,806	156,790,225
		<hr/>	<hr/>
Current assets			
Debtors	13	3,178,931	2,066,062
Debtor Pension asset		1,649,164	-
Cash at bank and in hand Investments	14	11,634,403	12,154,694
		8,500,000	9,500,000
		<hr/>	<hr/>
		24,962,498	23,720,755
		<hr/>	<hr/>
Creditors: amounts falling due within one year	15	(7,222,081)	(7,543,572)
		<hr/>	<hr/>
Net current assets		17,740,417	16,177,183
		<hr/>	<hr/>
Total assets less current liabilities		184,645,223	172,967,408
		<hr/>	<hr/>
Creditors: amounts falling due after more than one year	16	(2,078,333)	(2,472,711)
Provisions for liabilities and charges	22	(36,050)	(56,800)
		<hr/>	<hr/>
Total net assets		182,530,840	170,437,897
		<hr/>	<hr/>
Unrestricted Reserves:			
Income and expenditure reserve		154,545,655	141,757,519
Revaluation reserve		27,985,185	28,680,378
		<hr/>	<hr/>
Total funds		182,530,840	170,437,897
		<hr/>	<hr/>

The financial statements on pages 58 to 86 were approved by the University Council on 19th November 2025, and signed on its behalf by:



Mr J Norbury
Chair of Finance & General
Purposes Committee



Mrs J Beever
Chair of University Council



Professor C Ozanne
Rector & Vice Chancellor

Statement of Cash Flows

Year ended 31st July 2025

	2025	2024
	£	£
Cash flow from operating activities		
(Deficit)/Surplus for the year	(1,052,098)	(624,073)
Adjustment for non-cash items		
Depreciation	4,996,692	5,033,384
Investment income	(1,796,208)	(1,854,155)
Interest payable	157,113	177,274
(Increase)/Decrease in Debtors	(1,112,869)	(1,331)
Increase/(Decrease) in Creditors	(343,194)	(2,550,092)
Increase/(Decrease) in Provisions	(10,435)	(11,597)
Pension costs	(258,000)	298,000
Adjustment for investing or financing activities		
Capital grants utilised in year	-	(441,068)
Net cash inflow from operating activities	581,001	26,342
Cash flows from investing activities		
Capital grants received	-	441,068
Payments to acquire fixed assets	(2,374,273)	(8,461,505)
Disposal of Pension Asset	1,669,000	-
Proceeds from Disposal of Pension Asset	(1,649,164)	-
Withdrawal/ (New) Deposits	1,000,000	500,000
	<hr/>	<hr/>
	(1,354,437)	(7,520,437)
Cash flows from financing activities		
Other interest received	780,208	1,075,287
Interest paid	(154,387)	(174,401)
Repayments of borrowed amounts	(372,676)	(352,662)
	<hr/>	<hr/>
	253,145	548,224
	<hr/>	<hr/>
(Decrease)/Increase in cash	(520,291)	(6,945,873)

Notes (forming part of the financial statements)

1. Funding council grants

	2025	2024
	£	£
Recurrent Grant – OfS	1,972,194	1,500,210
<hr/>		
Specific		
Engineering and Physical Sciences Research Council - EPSRC	1,439,854	1,447,246
Higher Education Innovation Fund	449,598	499,485
OfS Hardship Fund	-	-
EPSRC Special initiatives	170,000	322,349
ITT Accreditation	168,024	32,514
Capital Grants	35,918	32,200
	<hr/> 4,235,588	<hr/> 3,834,004
	<hr/>	<hr/>

2. Tuition fees and short course fees

	2025	2024
	£	£
Full-time students	37,837,787	38,860,684
Full-time students charged overseas fees	2,628,376	2,389,852
Part-time students	723,801	546,349
	<hr/>	<hr/>
Total fees paid by or on behalf of individual students	41,189,964	41,796,885
	<hr/>	<hr/>
Short course fees	2,155,885	1,821,168
	<hr/>	<hr/>
Total	43,345,849	43,618,052
	<hr/>	<hr/>

3. Research grants and contracts

	2025	2024
	£	£
Research councils	15,622	14,468
Research charities	67,991	63,909
Industry and commerce	145,376	34,744
Other	77,473	82,100
	<hr/>	<hr/>
Total	306,462	195,221

4. Other operating income

	2025	2024
	£	£
Residences, catering and conferences	6,426,203	6,164,868
Other income	745,000	735,704
Capital Grants – (Salix)	0	546,684
	—————	—————
	7,171,203	7,447,256
	—————	—————

Note: Salix grants: 2023/24 £441,068 Capital, £106,616 Revenue. 2022/23 £85,000 Capital.

5. Investment income

	2025	2024
	£	£
Interest receivable	1,796,208	1,854,155
	—————	—————

6. Grant and fee income

	2025	2024
	£	£
Grant income from the OfS	1,972,194	1,500,210
Grant income from other bodies	2,263,394	2,333,794
Fee income for taught awards (exclusive of VAT)	41,312,621	42,029,775
Fee income for research awards (exclusive of VAT)	346,694	298,877
	—————	—————
Total	45,894,903	46,162,656
	—————	—————

Note: excludes research grants and contracts as they are shown separately in Note 3

7. Staff costs (including directors' emoluments)

	2025	2024
	£	£
Wages and salaries	28,273,212	27,729,629
Social security costs	3,187,466	2,840,898
Other pension costs	6,215,440	5,751,325
FRS102 staff pension adjustments	(375,685)	146,692
	—————	—————
Total	37,300,433	36,468,544
	—————	—————

The average numbers of staff employed by the University (FTE)

	2025	2024
	Number FTE	Number FTE
Academic	294	309
Administrative and technical	250	231
Manual and ancillary	100	102
Total	644	642

Emoluments of the Vice-chancellor & Rector

	24/25	23/24
	Prof Claire Ozanne	Prof Claire Ozanne
	£	£
Salary	250,000	250,000
Pension	71,700	63,367
Total	321,700	313,367

The emoluments of the Vice-chancellor & Rector are shown on the same basis as for higher paid staff (excluding employer's social security contributions). The University's pension contributions to the Teachers' Pension Scheme are paid on behalf of the Vice-Chancellor & Rector at the same rate as for other academic staff (28.68%).

The median salary has been calculated in accordance with the guidance provided by the OfS, determining the full-year, full-time equivalent for each worker employed during the year and ranking them from high to low. In the absence of specific guidance for determining the mid-point value within this list, the University has chosen to do so by making a cumulative

total of the full-time equivalent fraction (FTE) for each worker and then finding the midpoint of that cumulative total, thus taking full account of the relative statistical significance of individual workers according to their FTEs.

All payments to Directors are in respect of services as members of staff and relate to the period of office. Where appropriate these emoluments are also included in the bands for higher paid staff.

Professor Claire Ozanne

Basic Salary Ratio (Based on a median pay rate of £41,088): 6.08 times (2024: £39,347: 6.35 times)

Total Remuneration Ratio (Based on a median pay rate of £50,454): 6.38 times (2024: £49,320: 6.35 times)

The number of the staff, including senior post-holders and the Vice Chancellor & Rector, who received remuneration excluding employer pension contributions in the following ranges was:

	2025	2024
	Number	Number
£100,000 - £104,999	-	3
£105,000 - £109,999	3	-
£110,000 - £114,999	1	2
£115,000 - £119,999	1	-
£135,000 - £139,999	1	1
£150,000 - £154,999	1	1
£250,000 - £254,999	1	1
	8	8

Key Management Personnel

2025	2024
£	£
1,084,623	1,071,838

While administration of the University is controlled and managed by the University Council, the day to day operations are conducted by the University Senior Executive Team, the Academic Leadership Team and the Operational Leadership Team. The figure disclosed comprises total gross salaries of the University Senior Executive Team excluding employer's pension and national insurance contributions.

Severance Payments - Payments were made to 15 individual members of staff equating to £408,390.

8. Other operating expenses

	2025	2024
	£	£
Residences, catering and conference operating expenses	659,385	710,251
Teaching departments	2,869,365	2,566,356
Books and periodicals	671,773	582,702
Heat, light, water and power	2,184,058	2,900,495
Repairs and general maintenance	1,866,099	1,743,975
Grants to Liverpool Hope Students' Union	286,650	273,000
External auditors' remuneration	155,200	157,760
Other support services	612,239	596,688
Administration and central services	4,198,947	4,393,558
Other income generating activities	306,128	340,097
Other operating expenses	1,643,029	1,628,595
Reimbursement of Trustees' expenses	298	82
	<hr/>	<hr/>
	15,453,170	15,893,559
	<hr/>	<hr/>

In 2024/25 the Trustees' expenses related to travel amounted to £298 (2023/24 - £82).

	2025	2024
	£	£
External auditor's remuneration in respect of audit services	137,000	120,000
Audit related assurance services	18,200	37,760
	<hr/>	<hr/>
	155,200	157,760
	<hr/>	<hr/>

9. Interest and other finance costs

	2025	2024
	£	£
Interest payable on bank loans not wholly repayable within five years	154,387	174,401
Pension fund interest payable	2,726	2,873
	<hr/>	<hr/>
	157,113	177,274
	<hr/>	<hr/>

10. Access and Participation

	2025	2024
	£	£
Access Investment	656,892	559,227
Financial Support	232,734	216,283
Disability Support	655,835	634,921
Research and Evaluation	-	-
	<hr/>	<hr/>
	1,545,461	1,410,431
	<hr/>	<hr/>

As a small institution, the access and participation activities are embedded within the operations of the University and cannot be easily identified as stand-alone costs for the target student population. For some of the categories of expenditure these are subjective in nature. Therefore, the total costs are used and then a percentage of these costs shown as countable expenditure: 61% for Access Investment as this is the average percentage of our students who fall into the APP countable category, Financial Support includes 65% of Learning Support

Fund plus an uplift of 25% on staff costs for overheads, Disability Support cost is uplifted by 25% for overheads.

£869,157 of these costs relates to staff costs and have already been included in the overall staff expenditure figure in note 7.

https://www.hope.ac.uk/media/aboutus/governancedocuments/LiverpoolHopeUniversity_APP_2020-21_V1_10003956%20submitted%2002-02-21.pdf

11. Analysis of expenditure

	Staff costs	Depreciation	Interest payable	Other operating expenses	Total
	£	£	£	£	£
Academic departments	23,628,436	-	-	2,869,365	26,497,801
Academic support services	2,155,391	-	-	1,762,945	3,918,336
Other support services	1,697,719	-	-	898,889	2,596,608
Administration and central services	5,116,621	-	-	4,354,445	9,471,066
General education expenditure	-	-	-	56,919	56,919
Premises	3,349,783	-	-	4,545,095	7,894,878
Other income generating activities	403,129	-	-	306,128	709,257
Residences, catering and conferences	1,325,039	-	-	659,385	1,984,424
Depreciation	-	4,996,692	-	-	4,996,692
Interest payable	-	-	157,113	-	157,113
FRS 102 pension costs adjustment	(375,685)	-	-	-	(375,685)
Total per statement of comprehensive income	37,300,433	4,996,692	157,113	15,453,171	57,907,409

12. Fixed Assets

	Assets in the course of construction	Land and Buildings	Equipment	Vehicles	Total
	£	£	£	£	£
Deemed cost					
At 1 August 2024	1,795,352	166,394,410	14,343,220	183,170	182,716,152
Additions at cost	1,558,233	355,686	460,354	-	2,374,273
Transfers	(2,329,104)	2,329,104	-	-	-
At 31 July 2025	1,024,481	169,079,200	14,803,575	183,170	185,090,426
Depreciation					
At 1 August 2024	-	34,862,707	10,588,067	118,154	45,568,928
Charge for the year	-	4,109,488	866,479	20,725	4,996,692
At 31 July 2025	-	38,972,195	11,454,546	138,879	50,565,620
Net book value					
At 31 July 2024	1,795,352	131,531,703	3,755,153	65,017	137,147,225
At 31 July 2025	1,024,481	130,107,005	3,349,029	44,291	134,524,806

Fixed assets include £8,921,000 in relation to land. The land has not been depreciated in the accounts.

13. Debtors

	2025 £	2024 £
Amounts falling due within one year		
Trade debtors	2,119,943	1,123,273
Sundry debtors	26,398	35,728
Pension debtors	1,649,164	-
Prepayments and accrued income	1,032,590	907,060
	—————	—————
	4,828,095	2,066,061
	—————	—————

The pension debtor relates to the cessation of the Merseyside Pension Fund, this was received in September 2025.

14. Investments

	2025 £	2024 £
Deposits maturing in one year or less	8,500,000	9,500,000
	—————	—————

Two fixed term deposits with Santander for £5,000,000 and £3,500,000.

15. Creditors: amounts falling due within one year

	2025 £	2024 £
Loans	394,378	372,676
Trade creditors	741,542	1,236,058
Social security and other taxation payable	1,467,390	1,387,461
Accruals and deferred income	4,618,771	4,547,377
	—————	—————
	7,222,081	7,543,572
	—————	—————

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

	2025 £	2024 £
Loans secured on residential and other property repayable by 2030	2,078,333	2,472,711
	_____	_____
	2,078,333	2,472,711
	_____	_____
Analysis of secured and unsecured loans:	2025 £	2024 £
Due within one year or on demand (Note 15)	394,378	372,676
Due between one and two years	417,300	394,378
Due between two and five years	1,403,091	1,325,729
Due in five years or more	257,942	752,604
	_____	_____
Debt due after more than one year	2,078,333	2,472,711
	_____	_____
Total secured and unsecured loans	2,472,711	2,845,387
	_____	_____

Interest/terms on loans:

	Original Value £	Interest rate %	Basis	Number of years remaining
Student accommodation	8,300,000	5.72 1.10	£7m Fixed £1.3m Variable	6

The loan relates to student accommodation and is secured on the relevant asset of the University. The loan will be repaid by instalments over the period of the loan.

17. Reconciliation of cash flow to Statement of Financial Position

	2024 £	Cash flows £	2025 £
Cash at bank	12,154,694	(520,291)	11,634,403
	_____	_____	_____

18. Capital and other commitments

Provision has not been made for the following capital commitments at 31 July

	2025 £	2024 £
Capital commitments	1,399,385	1,104,725

19. Training bursary payments

	2025 £	2024 £
Grant paid by Department of Education (DfE)	2,453,300	2,150,600
Payments to trainees	(2,424,400)	(2,136,600)
Grant due to/(from) DfE at end of year	(28,900)	14,000

During the year the University administered the Training Bursary Scheme for PGCE students. The University acts only as paying

agent. The grants and related disbursements are therefore excluded from the statement of comprehensive income.

20. Related party disclosures

Due to the nature of the University's operations and the composition of the University Council (being drawn from local public and private sector organisations), it is inevitable that transactions will take place with organisations in which a Member of the Board may have an interest. All transactions involving organisations in which a member of the board of governors may have an

interest are conducted at arm's length and in accordance with the University's financial regulations and normal procurement procedures. Council members declare their interests and the University updates the register of interests annually.

Included in the financial statements are the following transactions with related parties:

	Income £	Expenditure £
Mr Tim Alderman Governor, St Edward's College Edmund Rice Academy Trust	-	14,220
Fr Christopher McCoy Governor, Holy Spirit Primary School	-	3,192
Dr Penny Haughan Chair of Governors, Locking Stumps Community Primary School	15,778	-

The nature of expenditure transactions relates to payments to schools on behalf of students all payments were made during the

financial year 2024/25 and there were no debtors or creditors at the year end.

21. Connected Charitable Institutions

The University is connected to one charitable institution, Liverpool Hope Carter Preston Foundation which was set up in its current state in April 2012. The University appoints two of the trustees. The Foundation has minimal income and expenditure related to its investments and administration.

The net book value of Heritage assets on the Statement of Financial Position were £305,270 and the Foundation had £28,834 in its current account and an investment of £499,750 in stocks and shares as at 31 July 2025.

22. Provisions for liabilities and charges

	Pension enhancement on termination £
At 1st August 2024	56,800
Movement in year	(10,435)
Interest cost	2,726
Actuarial gain	(13,041)
	<hr/>
	36,050
	<hr/>

23. Pension and similar obligations

The University's employees belong to two principal pension schemes, the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff and the Greater Manchester Pension Fund (GMPF).

The Merseyside Pension Fund (MPF) for non-academic staff was crystallised on 31st May 2025. The total pension cost for the period was £6,343,560 (2024: £5,751,325).

	2025	2024
	£	£
As at 1 August	(19,643,000)	(15,112,000)
(Decrease)/Increase in liability	(12,737,000)	(4,531,000)
As at 31st July	(32,380,000)	(19,643,000)
The University's pension (asset)/ liability is analysed as follows:	£	£
Greater Manchester Pension Fund	(32,380,000)	(19,281,000)
Merseyside Pension Fund	-	(362,000)
	(32,380,000)	(19,643,000)

Accounting Surplus

LGPS surplus can only be recognised to the limit of the present value of the projected future service rates. The GMF surplus of £32,380 can be fully recognised as the present value of projected services costs is greater than the surplus, the fund is open to new members and is therefore valued in perpetuity. The MPF actuary, Mercer, provided a termination report and exit determination notice, issued in accordance with Regulation 64 of the Local Government Pension Scheme Regulations 2013, specifically paragraphs 2ZAB and 2ZC and the fund policy set out in the Funding Strategy Statement.

Teachers' Pension Scheme (TPS)
 The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations 2010, and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act 1972 and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Act.

The Teachers' Pensions Regulations 2010 require an annual account, the Teacher's Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Valuation of the Teachers' Pension Scheme

The latest actuarial review of the TPS was carried out as at 31 March 2020 and in accordance with The Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education (the Department) on 26 October 2023. The key results of the valuation are:

- employer contribution rates were set at 28.6% of pensionable pay;
- total scheme liabilities for service to the effective date of £262.0 billion, and notional assets of £222.0 billion, giving a notional past service deficit of £39.8 billion
- an employer cost cap of 10.9% of pensionable pay.

The employer contribution rate for the TPS was implemented in April 2024.

A full copy of the valuation report and supporting documentation can be found on the Teachers' Pension Scheme website at the following location:

TPS 31 March 2020 Actuarial Valuation Report

Scheme Changes

Following the Hutton report in March 2011 and the subsequent consultations with trade unions and other representative bodies on reform of the TPS, the Department published a Proposed Final Agreement, setting out the design for a reformed TPS to be implemented from 1 April 2024.

The key provisions of the reformed scheme include: a pension based on career average earnings; an accrual rate of 1/57th; and a Normal Pension Age equal to State Pension Age, but with options to enable members to retire earlier or later than their Normal Pension Age. Importantly, pension benefits built up before 1 April 2015 will be fully protected.

In addition, the Proposed Final Agreement includes a Government commitment that those within 10 years of Normal Pension Age on 1 April 2012 will see no change to the age at which they can retire, and no decrease in the amount of pension they receive

when they retire. There will also be further transitional protection, tapered over a three and a half year period, for people who would fall up to three and a half years outside of the 10 year protection.

Regulations giving effect to a reformed Teachers' Pension Scheme came into force on 1 April 2014 and the reformed scheme commenced on 1 April 2024.

The pension costs paid to TPS in the year amounted to £3,868,578 (2024: 3,506,527).

Greater Manchester Pension Fund (GMPF)

The GMPF is a funded defined benefit scheme, with the assets held in a separate trustee administered fund.

The total contribution made for the year ended 31 July 2025 was £2,790,000 of which employer's contributions totalled £2,093,000 and employee's contributions totalled £697,000. The agreed contribution rates for future years are 19.1% for employers and ranges between 5.5% to 12.5% for employees, dependent on salary.

The CPI assumption has been adjusted to recognise the impact of the 2024 PI Order and its medium and long term effects on discount rates and inflation. The CPI assumption has been updated to make allowance for inflation experience since October 2023 being higher than assumed. This adjustment has resulted in the CPI assumption being 0.5% p.a. lower at short durations (less than 17 years), and no change at medium durations (between 17 and 23 years) and at long durations (more than 23 years), compared to the assumption that would have been derived using the methodology adopted at 31 July 2022.

The following information is based upon a full actuarial valuation of the fund as 31 March 2022 updated to 31 July 2025 by a qualified independent actuary.

	2025	2024	2023
Rate of increase in salaries	3.55%	3.55%	3.80%
Rate of increase in pensions in payment/inflation	2.75%	2.75%	3.00%
Discount rate for liabilities	5.80%	5.00%	5.05%
Commutation of pension to lump sums	50.00%	50.00%	50.00%

The mortality assumptions as at 31 July 2025 include sufficient allowance for future improvements in mortality rates in line with the latest Continuous Mortality Investigation

(CMI) The assumed life expectancies are based on age 45 for future pensioners and aged 65 for current pensioners as per the latest triennial valuation.

	At 31 July 2025	At 31 July 2024	At 31 July 2023
Retiring today			
Males	20.40	20.20	20.20
Females	23.70	23.70	23.70
Retiring in 20 years			
Males	21.30	21.10	21.20
Females	24.70	24.70	24.70

The sensitivities regarding the principal assumptions used to measure the scheme obligations are:

Change in assumptions at 31 July 2025	Approximate% Increase to DBO	Approximate monetary amount
		£000
0.1% decrease in Real Discount Rate	2%	1,076
1 year increase in member life expectancy	4%	2,187
0.1% increase in the Salary Increase Rate	0%	62
0.1% increase in the Pension Increase Rate (CPI)	2%	1,043

The University's share of assets in the scheme (which is estimated at less than 1% of total scheme assets) and the estimated rates of

return (are based on actual returns to 30th June 2025 and adjusted to calculate the estimated returns as at 31st July 2025) were:

	Value at 31 July 25	Value at 31 July 24	Value at 31 July 23
	£000	£000	£000
Equities	56,583	54,777	50,886
Bonds	14,799	11,908	10,034
Property	7,835	6,351	5,734
Cash	7,835	6,351	5,017
	—	—	—
Share of total market value of assets	87,052	79,387	71,671
Present value of scheme liabilities			
- Funded	(54,651)	(60,085)	(56,868)
- Unfunded	(20)	(21)	(22)
	—	—	—
Surplus/(Deficit) in the scheme	32,381	19,281	14,781
	—	—	—

Analysis of the amount charged to the Statement of Comprehensive Income

	2025	2024	2023
	£000	£000	£000
Current service cost	(1,817)	(1,847)	(2,807)
Past service cost (including curtailments)	0	(394)	(12)
	—	—	—
Total service cost	(1,817)	(2,241)	(2,819)
	—	—	—

Analysis of pension finance income

	2025	2024	2023
	£'000	£'000	£'000
Interest income on plan assets	3,992	3,641	2,495
Interest cost on defined benefit obligation	(3,022)	(2,901)	(2,423)
	—	—	—
Total net interest	970	740	72
	—	—	—
Total defined benefit recognised in the statement of comprehensive income	(847)	(1,501)	(2,747)

Movement in deficit during year

	2025	2024
	£'000	£'000
Surplus/(Deficit) in scheme	£19,281	14,781
Movement in year:		
Current service charge	(1,817)	(1,847)
Past service charge (including curtailments)	0	(394)
Net interest / return on assets	970	740
Contributions	2,093	1,986
Remeasurements recognised in the Statement of Comprehensive income	11,853	4,015
	—	—
Surplus/(Deficit) in scheme at end of year	32,380	19,281
	—	—

History of experience gains or losses

	2025 £	2024 £	2023 £	2022 £	2021 £
Return on assets excluding amounts included in net interest	2,646	3,204	(2,699)	4,134	9,903
Value of Assets	87,051	79,387	71,671	70,812	64,700
% of scheme assets	3.04%	4.04%	(3.77%)	5.84%	15.31%
Experience gains and losses on scheme liabilities	(9,207)	(811)	(15,796)	(33,430)	9,266
Total present value of liabilities	(54,671)	(60,106)	(56,890)	(68,292)	(95,888)
% of Total present value of scheme liabilities	16.84%	1.35%	27.77%	48.95%	(9.66%)
Actuarial gain/(loss) recognised in statement of comprehensive income	11,853 (21.68%)	4,015 (6.68%)	13,097 (23.02%)	37,564 (55.00%)	637 (0.66%)
% of the present value of liabilities					

Merseyside Pension Fund (MPF)

The MPF was a funded defined benefit scheme, with the assets held in separate trustee administered funds. The fund was crystallised on 31st May 2025, membership was ceased at this date. The total contribution made for the year ended 31 May 2025 was £133,000 of which employer's contributions totalled £118,000, £151,000 of this was offset by deficit contributions

credits and employees' contributions totalled £13,000.

The following information is based upon a full actuarial valuation of the fund as at 31 March 2022 updated to 31 July 2024 by a qualified independent actuary.

The mortality assumptions as at 31 July 2024 include sufficient allowance for future improvements in mortality rates but does not include the potential effects of Covid-19 this is mainly because there remains uncertainty of the Covid-19 impact on long term mortality rates for pension scheme

members. This will be monitored in future periods and will be updated as appropriate. The assumed life expectancies are based on age 45 for future pensioners and aged 65 for current pensioners as per the latest triennial valuation.

	At 31 July 2024	At 31 July 2023
Retiring today		
Males	20.80	20.80
Females	23.40	23.30
Retiring in 20 years		
Males	22.00	22.10
Females	25.10	25.10

The University's share of assets in the scheme (which is estimated at 0.2% of total scheme assets) and the estimated rates of return (are

based on actual returns to 30th June 2024 and adjusted to calculate the estimated returns as at 31st July 2024) were:

	Value at 31 July 24	Value at 31 July 23
	£000	£000
Equities	2,713	2,980
Bonds – government	1,155	865
Bonds – other	396	269
Property	574	688
Cash & other	1,762	1,749
IFRIC14 surplus adjustment	(745)	(859)
 Total market value of assets	 5,855	 5,692
Present value of scheme liabilities		
- Funded	(5,490)	(5,356)
- Unfunded	(3)	(5)
 362	 331	

Analysis of the amount charged to the Statement of Comprehensive Income

	2024	2023
	£000	£000
Employer service cost (net of employee contributions)	(44)	(66)
Past service cost	0	0
Total operating credit/(charge)	(44)	(66)

Analysis of pension finance income/(costs)

	2024	2023
	£000	£000
Interest on plan assets	337	273
Interest on pension scheme liabilities	(274)	(230)
Pension finance costs	63	43
	2024	2023
	£000	£000
Actual return on plan assets	87	(1,617)
Experience gains and losses arising on the scheme liabilities	26	190
Change in financial and demographic assumptions underlying the scheme liabilities	(216)	1,401
IFRIC14 surplus adjustment	(745)	(859)
Total remeasurement included within statement of comprehensive income	(848)	(885)

Movement in deficit during year

	2024	2023
	£000	£000
Deficit in scheme at beginning of year	331	342
Movement in year:		
Current service charge	(44)	(66)
Contributions	2	2
Past service costs	0	0
Administration costs	(1)	(1)
Settlements and Curtailments	-	-
Net interest/return on assets	63	43
Actuarial gain	(103)	(26)
IFRIC14 surplus adjustment	114	37
Surplus/(Deficit) in scheme at end of year	362	331

History of experience gains or losses

	2024	2023	2022	2021
	£	£	£	£
Return on assets excluding amounts included in net interest	87	(1,617)	244	914
Value of assets	5,855	5,692	7,269	8,060
% of scheme assets	1.49%	(28.41%)	3.36%	11.34%
Experience gains and losses on scheme liabilities	190	(1,591)	(1,226)	55
Total present value of liabilities	(5,493)	(5,361)	(6,927)	(8,230)
% of Total present value of scheme liabilities	(3.46%)	29.7%	17.7%	(0.67%)
Actuarial gain/(loss) recognised in statement of comprehensive income % of the present value of liabilities	(848) 15.44%	(885) 16.51%	574 (8.29%)	859 (10.44%)

Actuarial Gain in respect of pension scheme

	2025 £	2024 £
GMP	11,853,000	4,015,000
MPF	1,279,000	11,000
USS	-	1,073,356
EPP	13,041	(8,062)
	13,145,041	5,091,294

Recent changes in global and UK economic pressures and tightening of monetary policy have had a significant impact on asset markets and corporate bonds yields, which are key to the FRS102 assessment of the net pension asset or liability. In particular, AA corporate bond yields, used to set the FRS102 discount rate have increased significantly since 31 July 2023, with corresponding falls in asset values. The markets have been exceptionally volatile and therefore while both gross defined benefit obligations and assets will have fallen, it is difficult to estimate the impact of these changes on the net balance sheet position.

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

It was not previously clear whether the Virgin Media ruling would apply to the LGPS but, following the publication of draft legislation, we do not now expect the ruling to give rise to any additional liabilities

24. Financial Instruments

The University operates a treasury management function which is responsible for managing the credit, liquidity and interest risk. These financial risks are managed within the parameters specified in the approved Treasury Management Policy. The Treasury Management Policy adopts the key recommendations of the Chartered Institute of Public Practice (CIPFA)'S 'Treasury Management in the Public Services: Code of Practice.

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

Credit risk arises from bank balances, investments, student debtor and commercial customers. Student and commercial debtors

are reviewed on an ongoing basis and a bad debt provision is made if recovery becomes uncertain, or written off if deemed irrecoverable.

Liquidity risk refers to the risk that the University will not be able to meet its financial obligations as they fall due. Daily, weekly and monthly monitoring of cash position and regular cashflow forecasts are part of the control environment and planning throughout the year. The University policy is to maintain a balance of no more than £10m with any single banking organisation.

Interest rate risk refers to the likelihood that changes in interest rates will result in fluctuations in the value of balance sheet items.

The fair values of each category of the University's financial instruments are the same as their carrying value on the statement of financial position.

Financial Assets

	2025 £	2024 £
Investments	8,500,000	9,500,000
Trade & Other Receivables	4,079,234	1,159,001
Cash & Cash Equivalents	11,634,402	12,154,694
	24,213,636	22,813,695

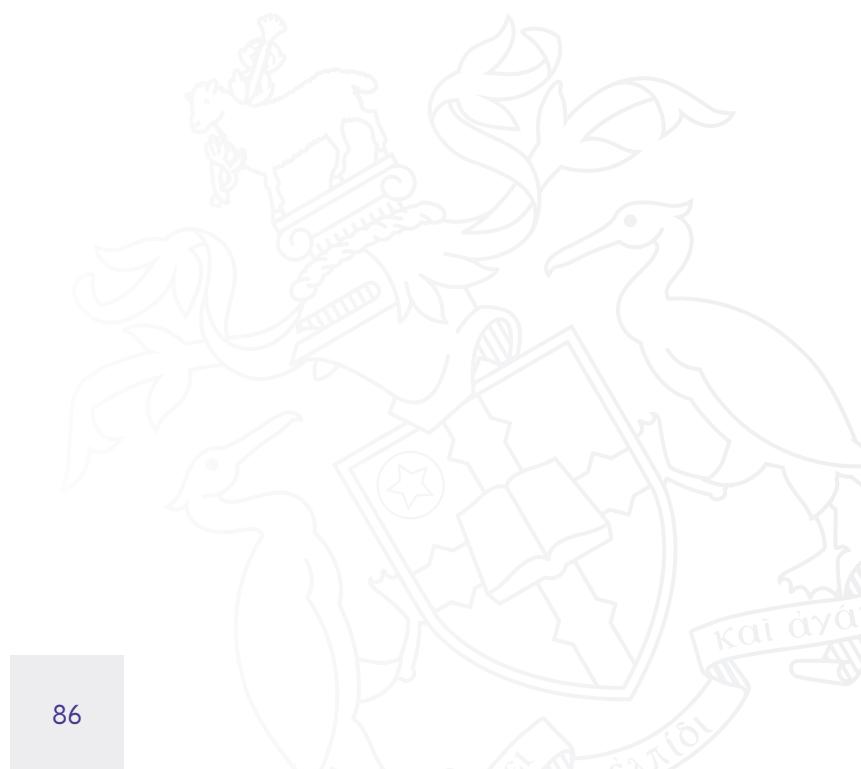
	2025 £	2024 £
Financial Liabilities		
Loans	2,472,711	2,845,387
Trade & Other Payables	741,542	1,236,058
	3,214,253	4,081,445

25. Reconciliation of Net Debt

	2025 £	2024 £
Net Debt at 1 August	(9,309,307)	(15,902,516)
Movement in Cash & Cash Equivalents	(520,291)	(6,945,872)
Other non-cash changes	667,907	13,539,081
Net Debt at 31 July	(9,161,691)	(9,309,307)
Change in Net Debt	(147,616)	6,593,209

Analysis of Net Debt

	2025 £	2024 £
Cash & Cash Equivalents less:	11,634,402	12,154,694
Borrowings: amounts falling due within 1 year		
Secured Loans	394,378	372,676
Borrowings: amounts falling due after 1 year		
Secured loans	2,078,333	2,472,711
Net Debt	9,161,691	9,309,307







LIVERPOOL HOPE
UNIVERSITY

1844

Liverpool Hope University
Financial Statements

for year ending 31st July 2025

Registered Company Number: 3285547

A company limited by guarantee,
without share capital, registered in England

Registered Charity number: 1060579