

Prifysgol Wreccsam
Wrexham University

Annual Report and Financial Statements

For the year ended 31st July 2025

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Report of the Chair of the Board of Governors



A handwritten signature in white ink, appearing to read 'Leigh Griffin', written over a thin white horizontal line.

Dr Leigh Griffin
Chair of the Board of Governors

Introduction

2024-25 has been a busy year of change and growth for Wrexham University. We have strengthened our reputation and earned further respect for our commitment to care and support, and for widening participation in higher education through enabling students to build and realise their aspirations.

Both the city of Wrexham and Wrexham University have a growing reputation and are places where people can grow and stretch their ambition. I am so proud to have a role wherein this growth can be supported and championed, igniting local potential and ambition.

The University has embraced its rebranding as Wrexham University, whilst committing to stay true to our celebration of Welsh language and culture. We work ever more closely with local partners, including Wrexham, Flintshire and Denbighshire local authorities, Coleg Cambria, Wrexham Football Club, Coleg Cymraeg Cenedlaethol, Grwp Llandrillo Menai College, Ty Pawb and Betsi Cadwaladr NHS Trust, recognising that collaboration and excellence will strengthen the local economy and community pride. Similarly, our commitment to our civic mission is reflected in our strong participation in the Wrexham Gateway Partnership, the North Wales Growth Deal, the Regional Skills Partnership and the Mersey Dee alliance. We are strong individually, and even more so in partnership.

Performance

Wrexham University promotes and enables social inclusion and lifelong learning. We are proud of our commitment to and support of diversity and welcome students from around the UK and from across the world to learn with us in an environment that is widely recognised for its friendliness and commitment to quality. We know that diversity makes us stronger, whilst we nurture our roots in supporting the economy and communities of North East Wales and the borders.

These are more than simply fine words. In 2024-25 we achieved the following recognition:

- Ranked 1st in Wales for a second year running, and 3rd in the UK for Student Satisfaction (Complete University Guide for 2026)
- Ranked 3rd in Wales for Assessment & Feedback (National Student Survey Data, 2025)
- Ranked 1st in England and Wales for Social Inclusion (Times and Sunday Times Good University Guide)

In September 2024, the Sunday Times Good University Guide 2025 review stated “New name or old, Wrexham remains peerless as the most socially inclusive university in England and Wales for the seventh consecutive year”.

We are rightly proud of these achievements, which act as a spur to further improvements. As an example, whilst we are rated best university in the UK for widening participation, we want to and will achieve more in the retention of our students. Similarly, whilst we have above sector-average outcomes for graduates gaining valuable employment, we know that there is scope to do more as we work ever closer with local employers.

I must also highlight that 2024-25 was another year where Wrexham University balanced its books, and generated an operating surplus. Together with the fact that we are not in debt to any third party makes us, I believe, rare amongst Universities, a majority of whom are facing significant financial challenges. This is, however, not to be complacent, as there are massive challenges affecting the delivery and governance of higher education across the UK.

We are aware that any perceived University financial ‘failures’ across the UK will further damage the reputation of and trust in the sector, and it behoves us all to highlight the contribution Universities make to personal and economic well-being through the achievements of domestic and international students. The UK continues to be internationally regarded for the quality of its higher education, and we must all work to sustain this reputation and ensure that it continues to be deserved.

Innovation

We are innovative and restless in our desire to improve the quality of our resources for learners. Over the last year we have launched new spaces, including a state-of-the-art Biomechanics and Performance Sciences laboratory, a Cyber Innovation Academy and the latest phase of our exciting Health and Education Innovation Quarter.

We also cut the turf on a signature Enterprise Engineering and Optics Centre (EEOC), reflecting the confidence invested in the University from the North Wales Growth Deal. We continued to grow our support to a North Wales Children’s University, working closely with our colleagues at Bangor University to see over 400 young achievers graduate. This commitment to lifelong learning is also reflected in the launch of the first fully funded Construction Degree Apprenticeship course in conjunction with our learning pathway colleagues at Coleg Cambria.

Regulation

August 2024 saw the establishment of Medr, a new regulatory body for further and higher education across Wales, replacing HEFCW, the previous regulator for Universities. We

strongly welcome this commitment to oversight of learning pathways for all those aged 16 and over, and hope and believe that this opens up further opportunities for working with higher education providers to build pathways for learning development which are relevant and accessible to local learners and the local economy.

We look forward to an open and fruitful relationship with Medr, and are committed to building on discussions with HEFCW to enhance assurance as to the quality of all of our domestic and international learning. We believe we have significant strengths in these areas demonstrated at our Quality Enhancement Review in February 2025. The positive outcome of this review supports and guides our further growth, and will also hopefully enable the (optimistically awaited) award of research degree awarding powers to Wrexham University.

Our strengthening of governance, aligned to the co-designed production of a strategy reflective of our core aims, has enabled us to achieve significant improvements in the Institutional Risk Rating determined by Medr. From a position of significant risk highlighted by the previous regulator, we are pleased to have secured an 'Amber and improving' rating from Medr in 2025.

Our people

In 2024 the University welcomed Professor Joe Yates as the new Vice Chancellor of Wrexham University. Since commencing his role, he has worked relentlessly to build relationships,

partnerships and reputational respect, whilst overseeing a root and branch review of our academic partnerships. Joe has made an ambitious and exciting start to his journey as Vice Chancellor, guiding the development and implementation of a new University Vision & Strategy 2030.

The University also welcomed Professor Paul Davies as Deputy Vice Chancellor following a period of interim management. I am delighted that Wrexham is attracting candidates of such a high calibre and am confident that Joe and Paul's leadership will continue to steer us to new heights.

No University can achieve anything without skilled staff, and I am delighted to take this opportunity to thank each and every one of them for their commitment and talent, rightly reflected in student feedback which celebrates their value. Similarly, I want to recognise and thank the tremendous contribution made by the Student's Union in supporting students and in professionally interfacing with management and the Board. The role of Student Leaders is not easy at a time when many students experience financial difficulties and anxieties whilst working hard for their qualifications, and the compassion and range of practical support provided by their Union is fabulous.

I am privileged to lead a Board of Governors comprised of a tremendous range of diverse skills and experience, all of whom give their services to Wrexham University free of charge. I believe we work highly effectively with University management, providing challenge and seeking assurance whilst sharing a passion for nothing but the best. Having served on many Boards over the past three decades I can confidently say that it is the most professional and assiduous group of governors I have worked with.

Over 2024-25 we bade farewell to committed Board members Liam Wynne, Maureen Wain, Maisie Head and Sally Lambah as governors, all of whom contributed with care and passion, and all of whom I thank and wish well. We also bid farewell to David Clarke as Clerk to the Board in January 2025. Dave moved roles within the University and remains a highly valued team player, and in his stead we welcomed Joy Morton as Clerk to the Board as well as University General Counsel and Secretary. As new governors we welcomed Howard Jones, Sam Hale and Paul Kirkbright, Cerys Alonso as Academic Board staff governor, Freya Groom as Students Union President and Hafsa Farju as Students Union Vice-President.

I would also like to extend my thanks to Colin Jackson for his infectious commitment and regular attendance at Wrexham in his role as Chancellor. A great athlete, a great person and a marvelous advocate.

Conclusion

In conclusion, I thank everyone involved in Wrexham University for their commitment to the University and their personal support to myself. I am privileged to be Chair and enjoy being a small part in an exciting and rewarding Wrexham (University) journey of growth and delivery.



The Board of Governors



Dr Leigh Griffin

Independent Governor | Appointed April 2022

Chair of the Board

Ex-officio member of:

Strategy & Finance Committee, People & Culture Committee, Nominations & Governance Committee, Remuneration Committee and Academic Quality & Standards Committee



Paul Barlow

Independent Governor | Appointed December 2018

Vice-Chair of the Board *until April 2025*

Chair of Strategy & Finance Committee *until February 2025*

Member of People & Culture Committee

Member of Remuneration Committee



Diane McCarthy

Independent Governor | Appointed July 2021

Vice-Chair of the Board *from April 2025*

Vice Chair of Nominations & Governance Committee

Chair of People & Culture Committee

Member of Remuneration Committee



Jayne Owen

Independent Governor | Appointed September 2023

Chair of Audit & Risk Committee



Claire Homard

Independent Governor | Appointed February 2020

Chair of Nominations & Governance Committee

The Board of Governors (cont'd)



Professor Martin Chambers

Independent Governor | Appointed September 2021
Chair of Strategy & Finance Committee *from May 2025*
Non-Executive Director of Glyndwr Innovations Ltd
Non-Executive Director of Glyndwr Services Ltd



Will Naylor

Independent Governor | Appointed September 2023
Vice Chair of People & Culture Committee
Vice Chair of Remuneration Committee
Chair of Academic Quality & Standards Committee



Maureen Wain

Independent Governor | Appointed July 2021
Member of Strategy & Finance Committee
Member of Academic Quality & Standards Committee



Richard Campbell

Independent Governor | Appointed September 2022
Member: Audit & Risk Committee



Liam Wynne

Independent Governor | Resigned March 2025
Non-Executive Director, North Wales Science Board

The Board of Governors (cont'd)



Fabrizio Trifiro

Independent Governor | Appointed September 2023

Member: Academic Quality & Standards Committee



Sally Lambah

Appointed September 2021

Elected Teaching Staff Governor (Professional Services)



Sarah Dubberley

Appointed September 2023

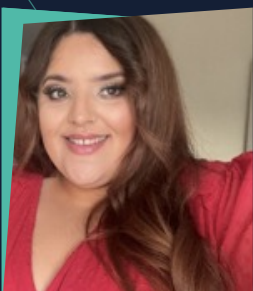
Elected Staff Governor (Teaching Staff)



Maisie Head

Student Governor | Appointed June 2023

Membership of Board ended June 2025



Freya Groom

Student Governor | Appointed June 2024

New Governors 24/25



Professor Joe Yates
Vice Chancellor and Chief Executive
Appointed August 2024



Hafsa Farhu
Student Governor
Appointed July 2025



Paul Kirkbright
Independent Governor
Appointed September 2024



Howard Jones
Independent Governor
Appointed September 2024



Sam Hale
Independent Governor
Appointed September 2024
Vice Chair of Strategy & Finance
Committee from May 2025



Cerys Alonso
Academic Board Nominated Governor
Appointed September 2024
Ex-officio member of:
Academic Quality & Standards Committee
Nominations & Governance Committee

Record of Attendance at Board Meetings 24/25

Members	Attendance No. attended v No. eligible to attend
Leigh Griffin	4/5
Paul Barlow	4/5
Richard Campbell	5/5
Martin Chambers	4/5
Claire Homard	5/5
Diane McCarthy	5/5
Will Naylor	5/5
Jayne Owen	4/5
Fabrizio Trifiro	3/5
Howard Jones	5/5
Sam Hale	5/5
Maureen Wain	4/5
Liam Wynne	1/3
Paul Kirkbright	5/5
Sally Lambah	4/5
Cerys Alonso	5/5
Sarah Dubberley	5/5
Maisie Head	4/4
Freya Groom	4/5
Hafsa Farju	1/1
Joe Yates	5/5

Governor Independence

Under its constitution the Board must consist of a majority of independent members who are appointed in a clear and transparent way. The broad appointment process is outlined in the report of the Nominations and Governance Committee later in this document.

The review of Governance of Universities in Wales (Camm) in 2019, recommended a higher bar for governor independence should be set than existed at the time of the review, and those matters which may compromise governor independence be produced and made public, supplemented by information published at least annually by universities.

Guidance on Independence for Governors was developed for Welsh Universities drawing on governance good practice in the university and corporate sectors, with the expectation that it is adopted by all university governing bodies in Wales. The Board of Wrexham University has adopted the guidance as a set of principles to support good governance.

Independent governors are those appointed by the Board who are neither a registered student nor a member of staff of the University, nor a person from an elected local authority. Independent governors are key to engendering public trust in universities, and the Board's Nominations and Governance Committee considers the independence of potential governors during the recruitment process using the Guidance on Independence for reference and discussion, through a declaration of interest made by each governor and the signing of a trustee declaration of eligibility.

Managing Conflicts of Interest

Once appointed the onus is on governors to be transparent and demonstrate their independence and declare any actual, perceived or potential conflicts of interest. As charity trustees governors are required by law to act only in the best interests of the charity. Both personal and professional connections, whilst bringing benefits to the work of the university, can give rise to conflicts of interest to which governors must respond effectively.

Following completion of a declaration of interests form when they first join the Board governors are required to review and revise their declaration as applicable, at least annually, and keep the Clerk to the Board informed of any changes to their circumstances during the academic year that have a bearing on their declaration of interests. A register of members' interests is published on the University's website. The Board also has in place a process for all governors to proactively declare any interests at the start of every board and committee meeting relating to any item that is being discussed.

Where any actual, perceived or potential conflicts of interest are identified during the course of the Board's business, the Chair of the Board or the relevant committee Chair will determine the course of action to be taken, and as a minimum the governor will not be permitted to participate in the discussion of the item of business. The level of participation of governor who has declared an interest in an item of business is recorded in the minutes of the meeting.

Vision and Strategy 2030

In 2024-25, Wrexham University entered a new chapter with the formal launch of our Vision and Strategy to 2030, marking a bold evolution from the successes of our 2025 strategy. The mission as defined in our 2025 strategy was "to inspire and enable through higher education, research and engagement; working together with our students, staff and partners."

Our 2030 strategy builds on this work by embracing a renewed ambition to be a world leading modern civic university, regionally and globally engaged, delivering skills and impactful research which drive economic growth and innovation for the well-being of current and future generations.

Our core values are to be Excellence, Inclusion, Collaboration, Transformation, Sustainability

This bold strategy will be underpinned by three strategic themes:

Student Experience and Opportunities

Our 2030 goal is to be recognised for an excellent student-centred experience creating opportunities which inspire and enable all students to become confident employable graduates who make a positive impact in society.

People, Place, and Partnerships

Our 2030 goal is to be recognised for being an anchor and beacon University for Wales which is locally rooted and globally engaged. A University that listens, engages and reflects what matters most to our people, places and partners.

Research and Enterprise

Our 2030 goal is to be recognised for excellence in the quality, relevance, and impacts of our inter-disciplinary research and enterprise - delivering successful innovation and transformation.

These will be strengthened by a number of cross-cutting themes that act as core threads across all of our activities:

Actively promoting Welsh language, culture and heritage.

An estates and digital infrastructure which meets the needs of our current and future students, staff, partners and communities.

Maximising the opportunities of our international reach and partnerships for the benefit of Wrexham, Wales and the World.

Acting in a sustainable way, ensuring environmental and financial sustainability are at the heart of our decision-making and actions.

The 2030 strategy was shaped through extensive consultation with students, staff, and external stakeholders, and reflects Wrexham University's identity as a confident, growing institution rooted in civic purpose and regional transformation. It places a sharper focus on professionalism, employability, and inclusive growth, with strategic priorities aligned to our strengths in Health, STEM, Social Sciences, Business, and the Creative Industries.

The strategy also reinforces our commitment to collaborative partnerships-locally, nationally, and internationally-and to our pioneering civic mission, which continues to set the standard across the Welsh higher education sector.

The strategy was publicly launched in autumn 2024, accompanied by a renewed engagement campaign across our communities and networks. In reporting terms, it took effect from August 2025.

The reporting year of 2024-25 therefore spans the transition period between closing out the 2025 strategy, and entering our new chapter as work to deliver Wrexham 2030.



Vice-Chancellor's Review of the Reporting Year



Professor Joe Yates
Vice-Chancellor
July 2025

The 2024-25 academic year was a landmark period for Wrexham University. Following my appointment as Vice Chancellor, and Professor Paul Davies as Deputy Vice Chancellor – both at the start of the reporting year – fresh perspectives on leadership and vision for our institution is natural. With the launch of our Vision and Strategy to 2030, we hope to have set the tone for a transformative phase in our development.

This report therefore reflects the transitional nature of the 2024-25 academic year; one where we closed off the delivery of our strategy to 2025 at the same time as laying the foundation for the next chapter of Wrexham University's growth. In keeping with that transitional feel to the year, our headlines will be reported against the core themes within the 2025 strategy in its final year of delivery:

1. Teaching that Inspires

Under the leadership of Professor Paul Davies, we undertook a comprehensive academic portfolio review. This aims to support the University's growth over coming years and align our provision with the needs of economic and social needs of Wrexham, Wales and the World.

During the Quality Assurance Agency (QAA) undertook a Quality Enhancement Review (QER) of the University. The report's findings were positive, with the University commended in two specific areas:

The strategic approach of the University to meeting the needs of the region, including the emphasis on inclusivity and widening access, and promoting the Welsh language, culture and economy;

The work being done across the University to integrate inclusive and trauma and adverse childhood experience-informed practices across academic, pastoral and learning support, to enable all students to fulfil their potential.

The successful QER was significant for us, in affirming the quality of our academic standards and student experience, but also in giving us a foundation from which to build exciting initiatives and growth in the years ahead.

In student feedback, the University again achieved positive scores in areas of the National Student Survey - exceeding the sector average for Assessment and Feedback and Students' Union sections, and ranking 2nd out of UK Universities for Mental Wellbeing Support.

Our Adult Nursing, and Criminology and Criminal Justice programmes ranked highly in the UK for 'overall satisfaction' and Mental Health Nursing and Fine Art performed exceptionally well for 'teaching on my course'. As we embed our Vision and Strategy to 2030, we will be working hard to build on these successes by fostering a strong culture of enhancement across the University.

2. Research that Transforms

The successful QER has strengthened the University's progress towards Research Degree Awarding Powers (RDAPs). Final outcomes to our application are expected in late 2025. If successful, this will be a clear statement of our growing research culture and profile.

During the reporting year, the University was announced as a partner in a new UK-wide Centre for People's Justice, which aims to bring law and social justice research together to support fairer, stronger and more inclusive societies. We also strengthened our partnership with Wrexham AFC, becoming the exclusive research partner of the Wrexham AFC Foundation to undertake research into how football positively contributes to the health and wellbeing of children and young people, as well as how it can be used as a driver for social change within communities.

Our Enterprise, Engineering, and Optics Centre (EEOC) has further strengthened our research and innovation work around lightweight material manufacturing, renewable energy, and industrial research aligned to our local and regional economy.

3. Engagement that Enables

We have made significant progress in strengthening our relationship with key regional partners. The National Eisteddfod in Wrexham was a huge success for our city, with staff from the University playing a prominent role. During the Eisteddfod we signed the North Wales Tertiary Alliance which brings together Wrexham University, Bangor University, Coleg Cambria, and Grwp Llandrillo Menai in a joint effort to strengthen education and skills development, drive economic growth, and improve life opportunities across the region. This significant milestone has been strengthened further by the signing of Memorandums of Understanding with our region's largest FE providers- Coleg Cambria and Grwp Llandrillo Menai - as we aim to leverage these partnerships to deliver real impact for our communities.

In terms of community, we solidified our relationship with groups including Wrexham Miners Project and North East Wales Multicultural Hub. These partnerships are important to us as we ensure that our Vision and Strategy is rooted in Place; that we are guided by an awareness of our role in shaping the past, present, and future of our City, and that our partnerships are rooted in an authentic commitment to our Values. Through the work of our Civic Mission team, and Xplore! we continue to deliver outreach activities which positively impact our communities. We were pleased by the success of Xplore! in securing external funding which will increase our capacity to deliver STEAM activities for children and young people across the region.

Our Enterprise team continue to engage positively with industry across our region, and we anticipate our activity will grow significantly with developments in our Business provision in 2025/26.

The successful QER also positions us to strategically grow our international and transnational education (TNE) partnerships as we look to engage globally over the coming years.

4. Structure that Sustains

Major capital projects progressed under our Campus 2025 Masterplan. Construction of the £10m EEOC (now officially named CanfodAu)-the largest North Wales Growth Deal project to date - was delivered on time, and on budget. We are progressing with the completion of our Health, Education and Innovation Quarter Phase 2b. However we do not stand still, and ambitious plans for further enhancement of the physical and digital estate are in development as we look ahead to 2030.

Staff morale remained strong, as we launch our new Vision and Strategy supported by new appointments in key growth areas and continue our commitment to professional development.

Risk Management and Mitigations

The Higher Education sector is facing a range of challenges, with the financial difficulties well publicised. While Wrexham has not experienced these as acutely as others, we are not immune from the pressures. The University maintains a Corporate Risk Register which enables the Executive Team and Governors to review the internal and external risk landscape and ensure that appropriate controls and mitigations are in place. Our Audit and Risk Committee provides leadership and scrutiny in this area, and produces a separate annual report which provides detail of work undertaken in this area.

During the reporting year we have taken significant steps in de-risking the University's exposure around international student recruitment, diversifying the markets from which we recruit students from and reducing reliance on individual nations, regions, or

recruitment agents. We have also strengthened aspects of quality and compliance in a range of areas which will reduce risk and provide a foundation for further growth.

Interested Parties

As a University, we engage with three distinct groups as our primary interested parties:

Students are the university's primary stakeholders. Wrexham Students' Union is the representative body which operates independently under its own Constitution as approved by its Board of Trustees and by the University Board of Governors. They are given ex officio membership of the overarching key decision-making bodies at the university, including the Board of Governors, Academic Board and senior Committees. The student voice is also represented at Faculty and Programme Team level.

Every meeting of the Board of Governors begins with a Students' Union report where student matters are brought to the attention of governors, and the Executive are able to respond in a manner that encourages openness, transparency and clear dialogue around the student experience. The Relationship Agreement between the Students' Union and University is reviewed annually and provides a clear reference for both organisations and the principles under which they operate.

Staff enable the realisation of our Vision and Strategy, and again made huge contributions this year. The university engages with staff through a range of mechanisms including regular Q&A's and forums with the Executive Team, staff representative bodies, conferences and workshops. A variety of staff development opportunities are offered every year, at university wide or local department level as well as externally.

These activities break down into three main strands: mandatory training offered on-line such as in health and safety and EDI; research and academic development, supporting staff completing their PhDs or PGCerts in Learning & Teaching in Higher Education; sharing good practice such as through internal staff conferences and networking events.

We continue to make significant strides in our engagement with Welsh language, culture and heritage. The number of staff enrolled on Welsh in the Workplace modules has increased, and there is excellent participation in Cotti a Chlonc (coffee and conversation) sessions across all our campuses. Our involvement at the National Eisteddfod in Wrexham was a highlight of the year, with our staff group winning one of the Welsh recital categories!

The University has a thriving voluntary Academic Development Team which brings together lead academics and professionals in areas such as digital learning, to support cross institutional learning and teaching development which are linked to strategic priorities. The ADT continues engage our staff community in topics including Artificial Intelligence and its implications; EDI best practice in teaching; and maximising digital learning opportunities.

In June, the University achieved Bronze Award for the Race Equality Charter - a nationally recognised framework and prestigious award - providing a structured approach to fostering meaningful change and promoting equitable opportunities across academia. This award was the result of a lengthy journey driven by the commitment of a small team of staff, and marks the launch of a comprehensive programme aimed at removing barriers and creating a more inclusive environment for Black, Asian, and minority ethnic students and staff.

External partners are essential to the realisation of our University vision, and our

approach to partnership is driven by the firm belief that it is collaboration that unlocks solutions for our communities. Our well-established civic approach enables the University to engage in transformative systems leadership across sectors including local government, health, education, industry, and the charity and voluntary sector. During 2024-25 this was no different, as we engaged in civic partnerships and thought leadership on a number of fronts at local, regional, and national level.

As a key member of the Wrexham Gateway Partnership, the university continued to play a pivotal role in shaping plans for the redevelopment of the Mold Road area of the City. This will include Wrexham AFC's well-documented Kop development, in addition to a modernised transport hub and redeveloped public realm which will provide significant investment and regeneration into the area. Members of the University's leadership also serve as members of forums including Wrexham City Board, Regional Public Service Boards, Mersey Dee Alliance, Ty Pawb, Deeside Business Forum, and Wrexham Sports Partnership Board. As Vice Chancellor, I was honoured to join the Board of Wrexham Community and Culture Trust as we work towards Wrexham's bid to become UK City of Culture 2029.

Engagement with UK, Welsh and local government took place at multiple levels, involving dialogue with Members of Parliament, Members of the Welsh Senedd and senior civil servants. We have fostered strong relationships with colleagues at Medr as it established itself as the new regulator for tertiary education in Wales. We are committed to working in partnership as a proactive participant in shaping the policy agenda, and working collaboratively as we deliver our Vision and Strategy to 2030.

Operational and Financial Review 2024/25

The University Group has once again been able to deliver an operational surplus in 2024/25 in a year of change for the University under the new stewardship of the Vice-Chancellor. Ensuring that financial sustainability underpins decision-making will help support the University to deliver on the new 2030 Vision and Strategy which outlines the aim to be a world leading modern civic university, regionally and globally engaged, delivering skills and impactful research which drive economic growth and innovation for the well-being of current and future generations.

An operating surplus of £603k has been delivered in extremely challenging circumstances for the sector. Incorporating pension adjustments and the accounting impact of the demolition of the old engineering block has led to a net loss of £692k. Tables A and B on page 24 of the Annual Report outline the operating results for 2024/25, representing the truly controllable element of the financial statements.

Tuition Fee Income

The 2024/25 financial year again saw the University facing the challenge of having to manage a reduced student intake primarily in the home undergraduate market. Tuition fee income overall reduced by £1.3m compared to the prior year. International tuition fee income saw a decline of £3.4m after a number of years of growth, impacted by reduced enrolments from June 2024 largely due to changes in government policy on visa rules. A decline in UK collaboration income due to the realignment of activity with one partner was planned and budgeted for, but nonetheless saw a reduction of almost £600k.

These declines were supported by increases in home postgraduate income, from Transnational Education (TNE) partners and the third autumn intake of students studying undergraduate nursing and allied health courses on HEIW-commissioned places which saw students studying at levels 4, 5 and 6 for the first time. The continuation of the Degree Apprenticeship programme funded by Medr continued to grow in the engineering and construction programmes supported by significant capital investment over the last two years to upgrade student-facing facilities. International enrolment numbers appear to have recovered in 2025/26, although the challenge across the sector in Wales continues to be low HE participation rates coupled with frozen tuition fees which has only recently been resolved with the increase to £9,535 per annum. The recently released government white paper on Post-16 education and skills points to tuition fees increasing in line with inflation in England; Wales have recently announced that they will follow suit.

Income from other sources including interest earned on cash investments and the decision to not take any further borrowing to support Campus 2025 has also helped to minimise the impact of the reduction in certain tuition income streams on the SOCIE (Statement of Comprehensive Income and Expenditure). The sale of a surplus land asset planned to crystallise in late 2024/25 was delayed into 2025/26 deferring the profit on sale into the new financial year.

Subsidiary Companies

All of the Group subsidiaries continued to operate, with the two outward facing subsidiaries (North Wales Science (NWS) and Glyndwr Innovations Limited (GIL)) continuing to trade in difficult conditions for different reasons.

NWS continues to operate during a period of pressured education budgets and continues to leverage their operations off the first Shared Prosperity Fund (SPF) grant and were successful in securing a second SPF grant in 2024/25 for c£700k which will fund the next stage of capital works at Xplore! alongside a significant grant from the Moondance Foundation of £1m. These works will allow Xplore! to develop the first floor to introduce more exciting exhibits including a planetarium allowing space to be created downstairs to build an under-5s area to open up STEAM to more children.

GIL have experienced issues in attracting qualified, experienced staff in a niche area whilst continuing to win significant contracts including one for €1.5m with the European Southern Observatory. Contracts are in the process of being awarded to upgrade the metrology facilities at St Asaph in 2025/26 (funded by the North Wales Growth Deal) to support the recovery of GIL which has seen an improvement in the year-end result compared to the prior year.

Glyndwr Services Limited (GSL) continues to deliver a profit which is gifted back to the University annually.

Two of the three subsidiaries managed to generate a surplus with the other remaining in deficit, but all continue to have the full support of the University as its parent entity.

Expenditure

Salaries increased year on year due to a combination of the usual pay award increase and annual increase in salary levels although this was compounded by the increase in National Insurance contributions. Pension contribution rates remained stable, although the likely increase to Teachers Pension Scheme contributions in March 2027 needs to be closely monitored and managed.

Bad debt expense increased reflecting continuing challenges in collecting student debt relating to the COVID period.

Depreciation reduced following a review of the accounting policy relating to the useful life of assets.

Operating expenditure reduced compared to the prior year - this was primarily due to the reduced level of scholarships and agent fees payable related directly to the reduced international intakes.

Additional Medr capital funding received in 2024/25 on top of the £750k usual capital allocation has allowed cash to be freed up for use in 2025/26 on strategic capital projects to introduce new systems and improved, streamlined processes to allow resources to be reallocated appropriately.

The LGPS pensions accounting introduces adjustments to the operating result, with this year the impact of the LGPS Current Service costs introducing a notional charge (non-cash) in respect of current service liabilities of £434k (compared to £375k in the prior year) which is offset by a positive gain against the pensions interest notional charge of £257k due to the surplus position of the pension fund.

The University remains in the fortunate position of having no borrowings against the balance sheet and has continued to benefit from the short-term investment of surplus capital receipts to provide some £1.2m of interest earned within the year.

Impact of Demolition of Buildings

The demolition of the engineering block at Plas Coch Campus was planned as part of Campus 2025 and a key element of delivery of the new CanfodAu building through the EEOC capital project. Backlog maintenance on that building has been conservatively estimated at £800k - works required on the roof, heating system and electrical infrastructure. The carrying value of the building created a loss on disposal of £1.074m which has been excluded from the operating result given it is a one-off transaction. Similarly, profit on the sale of assets has also been excluded from operating results in previous years as these are also one-off uncontrollable transactions and any funding received is ringfenced for investment in improving the estate and facilities.

Financial Sustainability Continues

The University has maintained a positive financial position by generating positive EBITDAs (earnings before interest, tax, depreciation and amortisation) over the last 4 years. The financial strategy for WU promotes the diversification of income streams from a breadth of educational offerings - through online, home and international tuition along with collaborations both at home and in the UK.

The capital investment plans and priorities are delivered through the Universities Campus 2025 plan and a portion of that workplan remains ongoing with plans to build new

facilities and demolish older buildings an important phase of the works. A combination of external grants and internal cash reserves are utilised to deliver these plans and a range of activities are underway on the estate to inform the new Campus 2030 strategy.

The University operates in a complex environment and as such there are non-core activities and non-cash items that influence the surplus/deficit recorded in the statement of comprehensive income. As is presented in the table below the nature of these items are consistent with the prior year, however the value of the items fluctuates across the years and therefore impact the underlying surplus of the University.

A reconciliation between the amount reported in the Consolidated Statement of Comprehensive Income and Expenditure in the Financial Statements as Total Comprehensive Income for the Year and the Net Operating Surplus of £603k is provided in the table below. The net operating surplus represents the true measure of the 'controllable' financial aspects of operating activity within the University and the Group.

Table A - Reconciliation from Total Comprehensive Income for the Year to Net Operating Surplus

	Year ending 31st July 2025 (£'000)
Total Comprehensive Income for the Year	(515)
Deduct actuarial gain in respect of pension schemes	(177)
Equals Net Surplus/(Deficit)	(692)
Add back loss on disposal of fixed assets	1,074
Add back taxation	44
Equals Net Surplus including pensions adjustments	426
Add back LGPS (pension) current service cost adjustment*	434
Deduct gain on LGPS (pension) interest adjustment*	(257)
Equals Net Operating Surplus	603

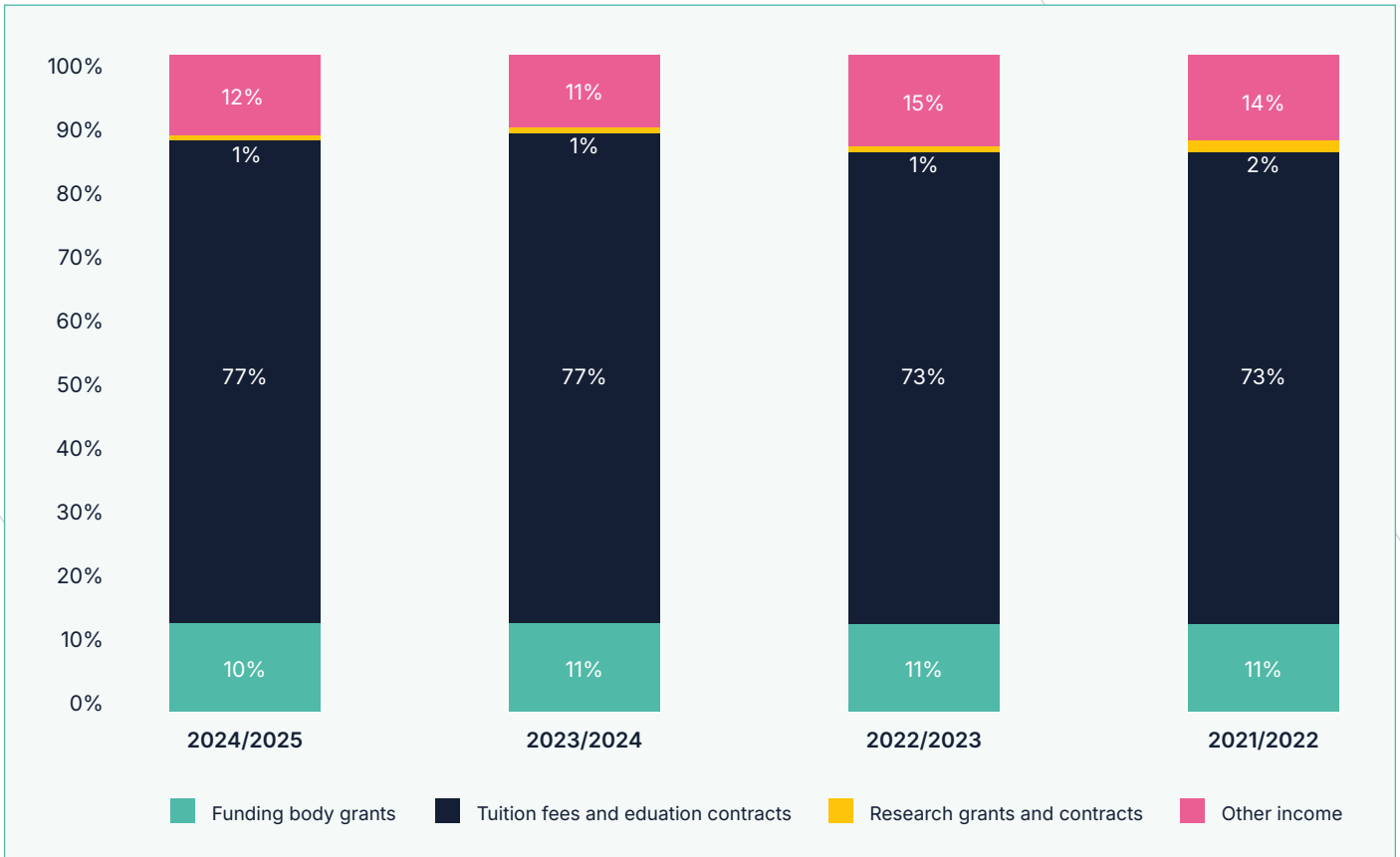
The historical operating and net results since 2021/22 are outlined in Table B below:

Historical operating and net results 2021/22 to 2024/25

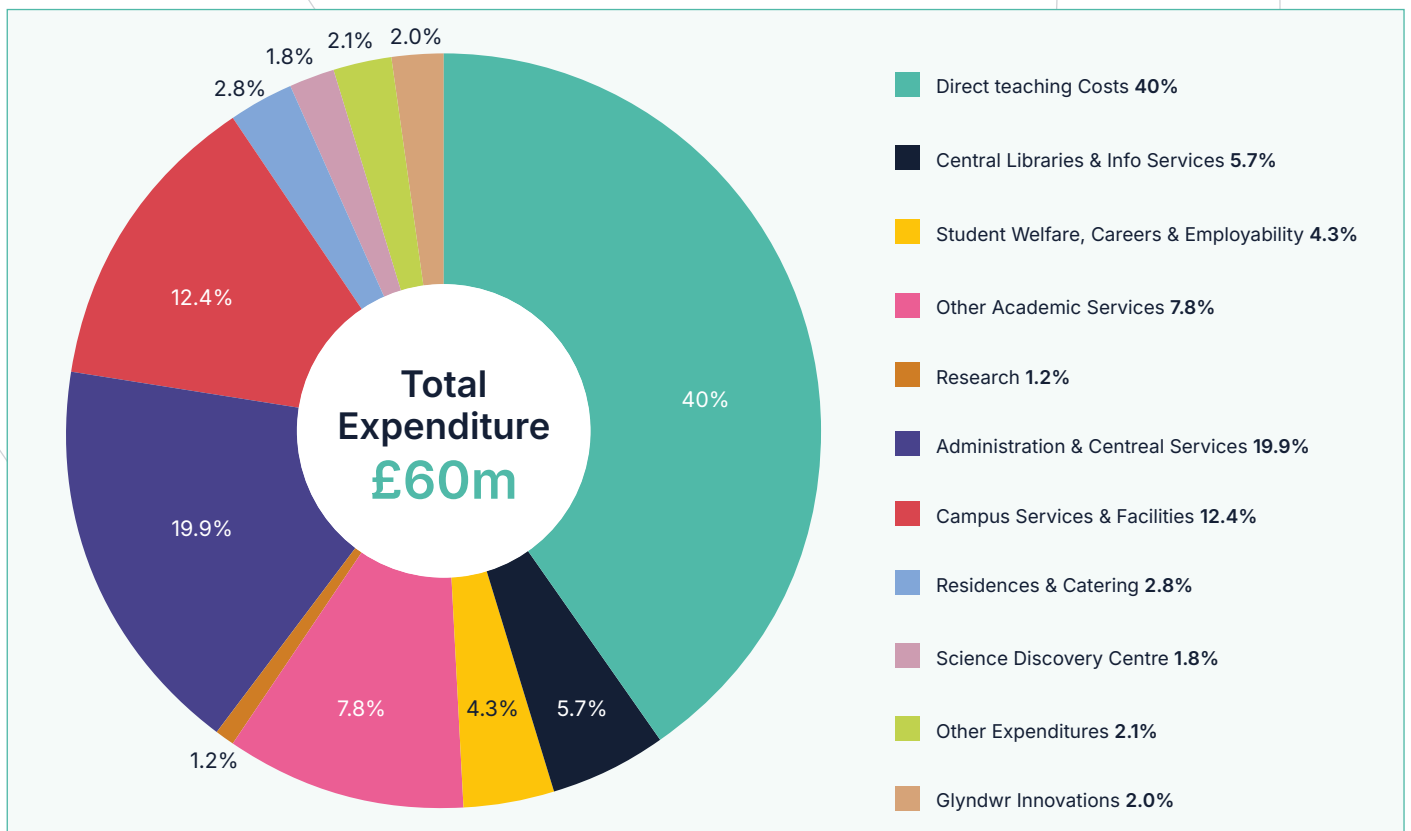
	2024/25	2023/24	2022/23	2021/22
	£'000	£'000	£'000	£'000
Total academic income	52,763	55,140	43,398	41,480
Total non-academic income	7,411	7,088	7,503	5,726
Total Gross Income	60,174	62,228	50,899	47,206
Total pay costs excluding LGPS pension adjs*	(34,100)	(30,580)	(27,431)	(25,180)
Total non-pay costs	(25,471)	(30,325)	(24,848)	(21,308)
Total Expenditure excluding LGPS adjs*	(59,571)	(60,885)	(52,279)	(46,488)
Operating Surplus/ (Deficit)	603	1,343	(1,380)	718
LGPS notional current service charge adjustment*	(434)	(375)	(839)	(2,481)
LGPS notional interest earned adjustment*	257	181		
Profit/(loss) on disposal of fixed asset	(1,074)	4,124	17	5,999
Profit/(loss) on disposal of long-term debtor				642
Tax	(44)	(45)	(50)	(40)
Net Surplus / (Deficit)	(692)	5,228	(2,252)	4,838

*The notional non-cash adjustments required as part of the pension accounting calculations.

Analysis of Group Income



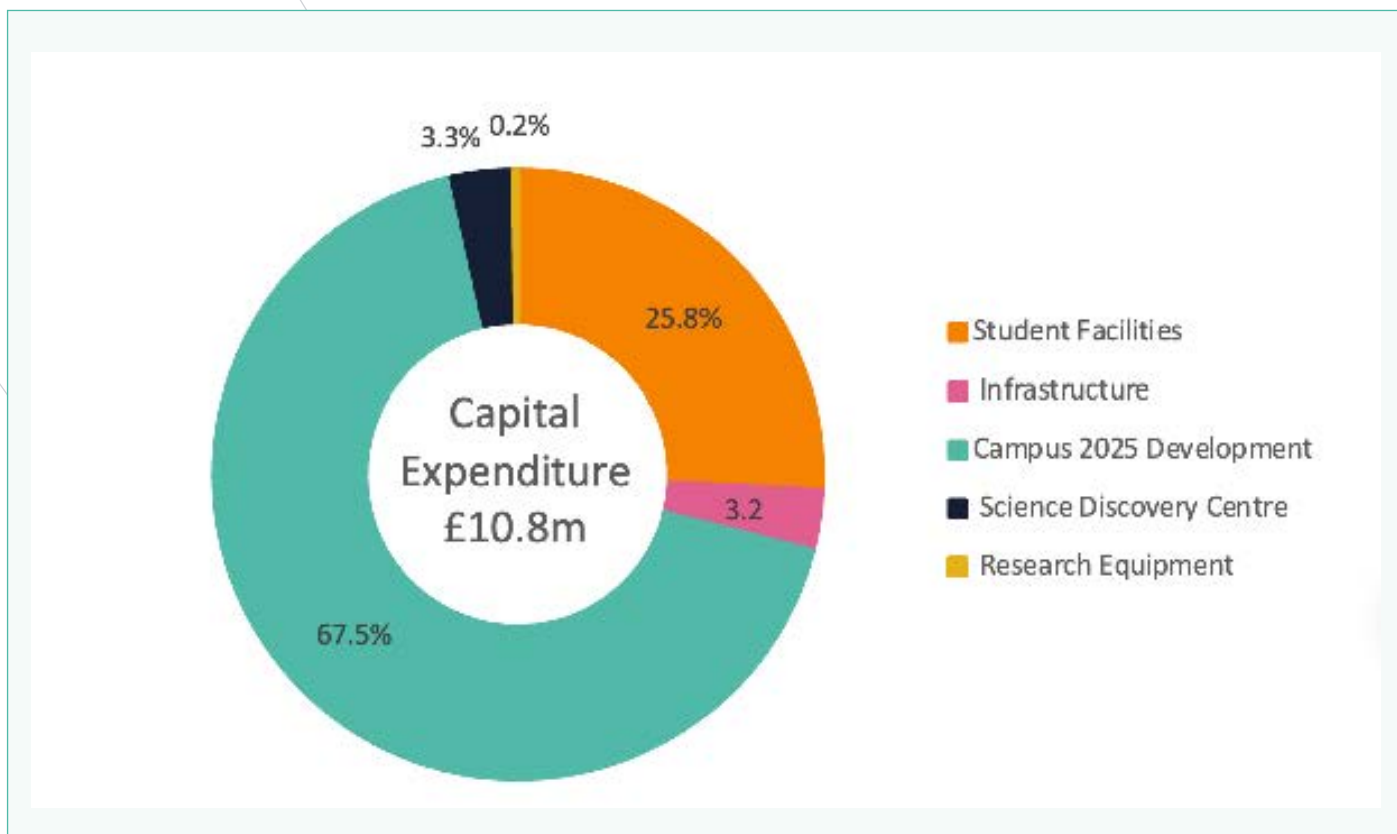
Group Expenditure



Expenditure has reduced by £1.3m since 2023/24. The majority (40%) is spent on direct teaching costs (40.3% in 2023/24), and the next largest proportion is spent on Administration and Central Services 19.9% (17.3% in 2023/24).

Wrexham Students' Union: The University contributed £515,000 as a block grant during the year to help support the running of the Students' Union.

One-off additional costs for 2024/25: The University aims to only spend at levels which are within the income it has generated during the year and there were no abnormal one-off items to report other than the loss incurred on the disposal of the Engineering Block.



Capital expenditure has increased by £2.7m since the prior year - this is primarily due to the ramping up of the EEOC works (completion of CanfodAu at Plas Coch) and construction of a new purpose-built building containing state-of-the-art technical facilities to supplement the Healthcare Simulation Centre and improvements to teaching and learning spaces which is due to be completed in Spring/Summer 2026.

The University has continued with its Campus 2025 plans and during the year the Medr capital grant was used to fund continuing development of the Science and Engineering Quarter. The University was successful in October 2025 in receiving approval from Ambition North Wales for a grant of £1.5m in relation to the next phase of engineering plans "Society 5.0". Equipment is to be procured by the end of March 2025/26 and will be housed in OpTIC at St Asaph and in the Science and Engineering Quarter and CanfodAu at Plas Coch.

An additional tranche of capital funding was provided by Medr in March 2025 utilised to fund the new Storage Area Network (SAN), the new Local Area Network (LAN) to improve WIFI facilities on Plas Coch Campus, the Cyber Innovation hub and a range of other planned capital projects. This has enabled capital funding to be freed up to invest in other strategic projects to improve both staff and student facing systems in 2025/26 and onwards.

Plans are in place to finalise the Campus 2025 plans - planning permission is in place for a new Gateway Building on campus which will result in the demolition of a number of older buildings with significant backlog maintenance issues. The demolitions are likely to occur in 2026/27. Development of the scheme is ongoing, and plans are to be firmed up in Q3 of 2025/26. Work to obtain planning permission for a new block of student beds on campus is also underway during 2025/26.

Cash Flow and Financing

The year-end saw cash balances of £25.1m which was ahead the original budget target. This variance can be attributed to reduced level of capital expenditure due to timing (£484k), increased capital funding from Medr (£1.387m) and the claiming of capital grant funds sooner than had been planned for in the budget. This figure includes cash reserves accumulated from previous years surpluses alongside capital receipts from asset disposals plus the usual net prepayments from ongoing activity.

The University has prepared detailed monthly cash flow forecasts for the 12 months ended 31 July 2027 and is of the opinion that it will have sufficient cash resources and liquidity during this period to properly manage its affairs and planned operations. These forecasts indicate a negative cash flow over the period due to the escalation of capital plans.

There are no plans to draw any borrowings in 2025/26, although this remains a possibility which will be factored into the Campus 2030 Estate Strategy if required.

Statement of Financial Position (Balance Sheet)

Total Net Assets now stand at £65.5m (a slight reduction from £66m in 23/24).

Fixed Assets have increased following the capitalisation of key projects including CanfodAu. Amounts owed by current debtors have reduced as have amounts owed to creditors within 12 months.

A significant increase in creditor amounts owed after 12 months relates to deferred capital grants which are held on the balance sheet and the income released in line with the useful life of the capital asset funded.

Pensions

The Group participates in three pension schemes, the Teachers Pensions Scheme (TPS), the Local Government Pension Scheme, Clwyd Pension Fund (LGPS) and the Universities Superannuation Scheme (USS). It has not been possible to identify the institution's share of the underlying assets and liabilities in relation to the TPS and USS scheme; as such they are accounted for as if they were defined contribution schemes.

Movements within the LGPS include additional notional (non-cash) charges of £434k in relation to estimated current service costs which has been offset by an interest gain of £257k.

The University again finds itself in the fortunate position this financial year, whereby the fair value of plan assets under the LGPS are greater than the present value of benefit obligations. In layman's terms, the scheme is in surplus, as opposed to previously where a pension deficit has historically been accounted for. This resulted in reduced contributions across the 3-year period commencing from 1 Aug 2023. The surplus balance has not been reported in

the balance sheet following a detailed assessment of the position based on actuarial valuations - this is in line with the approach for the last 2 reporting years and is broadly in line with the approach taken across the sector. The LGPS scheme is in the process of being revalued (as of 31st March 2025) which will influence the level of contributions for the 3 years from 1st April 2026. Early indications are that the scheme remains in surplus which is likely to have a positive impact on the contribution levels - confirmation is expected in January/February 2026.

Key Performance Indicators (Financial KPIs)

The University has a financial strategy which includes consideration of the level of cash (hence operating surplus) needed to generate for sustainable operations.

The KPI's in use within the reporting arrangements at Wrexham University are fairly standard measures adopted by many HE institutions. In arriving at the decision on which KPI's to use, the decision process was mindful of the nature of this institution (teaching not research led).

These KPIs are reported throughout the year against budget to both Strategy & Finance Committee and the Board of Governors and are summarised in the table below for the year ending 31st July 2025. A new suite of KPIs has been developed for 2025/26 in line with the new 2030 Strategy.

	Actual	Budget	Variance
	£'000	£'000	£'000
Operating Surplus/ (Deficit) YTD (£000s)	603	1,909	(1,306)
Operating Surplus/ (Deficit) as a % of total income	1.0%	2.9%	(1.9%)
Surplus/ (Deficit) YTD (£000s)	(692)	909	(1,601)
Surplus/ (Deficit) as a % of total income	(1.1%)	1.4%	(2.6%)
Liquidity days	160.9	135.2	25.7
Cash Generation (EBITDA) (£000s)	2,077	3,954	(1,877)
Bank balance (£000s)	25,097	22,010	3,087
Staff Costs as a % of Gross Income	56.7%	49.9%	(6.8%)

Whilst the surplus and EBITDA metrics fell short of budgeted targets, cash at bank improved due to the impacts noted above (capital project expenditure timing, claims and unplanned additional capital funds from Medr).

Liquidity days improved due to the level of cash. This is a measure which shows how much cash the University has relative to its outgoings - the improvement means that the length of time the University is able to meet its expenditures from its liquid assets has increased against the budgeted target.

Staff costs as a percentage of gross income has increased against budget due to the decrease in income and the increase in staff costs due in part to the unplanned NI increase and severance payments. Work continues in 2025/26 to closely monitor vacancy requests to manage this percentage.

Financial Outlook

The Financial Strategy remains in place at the time of writing this report and will be reviewed during the year to ensure alignment with the 2030 Strategy. At its core, though the objectives are likely to remain the same:

1. To ensure the long-term Financial Sustainability of the University.
2. Maintaining Solvency.
3. To promote Efficiency and Value for Money.
4. Ensuring high standards of financial Probity and Accountability.
5. Increasing the value and diversity of Income from public, private and business sources.
6. Ensuring that the Financial Risks associated with ongoing activities and new opportunities are communicated and managed appropriately.
7. Maintaining a clear and robust approach toward Financial Planning, decision making and the Allocation of Resource.
8. To provide secure, effective and efficient Payment Methods across a variety of customers.

The financial statements for 2024/25 show that the University deployed 56% of its income on direct staff costs (excluding notional pension adjustments), which is an increase on the previous year. The sector norm is around 50% and this increase is primarily due to the decrease in income relating to the drop in international tuition in 2024/25.

The University is forecasting a budget deficit of c£4.5m (£2.8m deficit EBITDA) for the 2025/26 financial year, driven primarily by a

reduction in tuition fee income and a significant increase in pay-related costs. The decline in tuition income reflects a combination of a pattern of lower than-anticipated home full-time undergraduate student recruitment, a decline in the international market since June 2024 and the ongoing real-terms erosion of the undergraduate fee cap - its recent increase was welcomed but not sufficient to keep pace with inflation.

In parallel, staffing costs have increased materially due to nationally negotiated pay awards, incremental progression, increased National Insurance contributions and the continued impact of pension contribution rises. As staffing expenditure represents the majority of the University's cost base, these increases have placed substantial pressure on the operating budget.

While non-pay cost controls and targeted efficiency measures are being implemented, they are not sufficient to offset the scale of the income shortfall and pay cost growth in the short term. The University remains committed to financial sustainability and will undertake further strategic planning to address the structural drivers of the deficit, including a review of income diversification, workforce planning, and long-term cost management. Significant investment in digital systems is underway in 2025/26, which will help the University to deliver on its growth priorities.

The University has set ambitious plans to grow to £80m of income by 2030 through a rejuvenated academic programme and diversification of income. Focus on the home undergraduate market is of vital importance to achieving our goals, in particular to provide opportunities which inspire and enable all students to become confident employable graduates who make a positive impact in society. The international market and partnerships remains a key element of the growth and efforts to diversify will continue.

Principal risks and uncertainties

The underlying principal risks and uncertainties faced by the University which remain consistent with previous years are as follows:

- Home student recruitment and retention continue to be an area of focus for the University, with the lack of student accommodation proving to be challenging across the country, but in particular in Wrexham;
- International enrolments have recovered in September 2025 but this remains a significant area of risk for Wrexham and across the sector.
- Managing in year cash-flows, particularly in light of the acceleration of Campus 2025 works continues to be important;
- Managing performance across the Group's complex and diverse entities and locations and harmonising activity where appropriate to deliver strategic gains;
- The financial performance of the GIL subsidiary and the speed with which it can return to profit remains a cause for concern; and
- Future borrowing required to deliver the building projects for the future development of the University under the Campus 2025 programme.

Environment, Social and Corporate Governance

Acting in a sustainable way, ensuring environmental and financial sustainability are at the heart of our decision making and actions at Wrexham University.

The University is committed to demonstrating best practise in environmental and sustainable excellence which has been delivered through its Environmental Sustainability Strategy 2021-

2025. This Strategy has helped strengthen and drive forward a range of activities and interventions by creating a stronger culture and ethos through staff, student & community engagement.

The priority areas that Wrexham University has been focused on include: -

1. Education for Sustainable Development - This underpinned the University's strategic themes and served as a catalyst for transformative change across the University community and returning subsequent improvements in environmental performance
2. Partnerships and Engagement - The university created opportunities where individuals and communities were able to develop and share their knowledge, skills and experiences to engage with and influence sustainable development, building a lasting legacy for future generations.
3. Environmental Impact of Campus 2025 - Through responsible estate and resource management, the University worked to reduce the environmental footprint of its operations and contribute positively to the natural environment

In alignment with its newly developed Vision and Strategy for 2030, Wrexham University is updating its Environmental Sustainability Strategy and associated goals. Overarching goals specifically aim to reduce Scope 1 & 2 net carbon emissions by 2.5% annually to support a carbon neutral public sector in Wales by 2030.

During 24/25, a number of key outcomes were achieved:-

- Carbon emissions from energy used at the University reduced by 10% year on year. By procuring certified “zero carbon” electricity, the University has successfully reduced its energy-related carbon emissions by 71% compared to the 2009/10 baseline.
- In 2024/25, 54% of waste was successfully recycled, surpassing the target of 50% and marking a significant improvement from 40% in 2023/24.
- Since September 2022 100% of waste has been diverted from landfill, reflecting a continued commitment to sustainable waste practice
- £110k has been invested in a series of boiler refurbishments and enhancements to heating control systems, improving energy use across the estate.
- Continued a programme of works to retrofit LED lighting, PIR motion sensors and deployment of water management devices to reduce resource consumption.
- Refurbishment of the ground floor of the Bevan Building, Cyber Innovation Academy, and Science & Engineering facilities, including upgraded LED lighting and improved heating and ventilation systems- resulting in a significant reduction in energy usage.
- Worked in collaboration with partners to host a range of community events including a bioblitz event at our Northop campus, thrifty business fair, bike servicing workshop, upcycling events and weekly Welly Wednesday gardening sessions in the Communal Garden.



Charity Information

Wrexham University is a registered charity under the terms of the Charities Act 2011 (charity registration number 114)

Registered Office

Mold Road
Wrexham
LL11 2AW

Bankers

Barclays Bank PLC
Liverpool Lord Street
Leicester
LE87 2BB

DfCC Bank PLC
No. 73/5 Galle Road
Colombo
Sri Lanka

External Auditor

HaysMac LLP
Thames Exchange
10 Queen Street Place
London
EC4R 1AG

Internal Auditor

RSM LLP
Festival Way
Festival Park
Stoke-on-Trent
ST1 5BB

Public Benefit Statement

Introduction

Wrexham University is a Registered Charity (number 1142048) in accordance with the terms of the Charities Act 2011. The registered address of the charity is Mold Road, Wrexham LL11 2AW. The members of the Board of Governors are the trustees of the charity and as such have due regard to the Charity Commissions guidance on public benefit.

The University is a Higher Education Corporation and under section 124 of the Education Reform Act 1988 it has the power to:

- provide higher education;
- provide further education; and
- carry out research and to publish the results

The University has a specific role in society which involves a deep engagement with its region and community. The University's role is clearly articulated not only in its vision and strategy and mission, but more particularly in all its actions.

We seek to provide and advance higher education in North East Wales, Wales, the UK and overseas, through individuals' participation in research-informed, industry-led and vocationally relevant programmes of study, which lead to the award of degrees or other appropriate qualifications; and applied research. Through its core activities the University seeks to develop career-ready professionals who support and meet the needs of the regional, national and international economy.

Widening access and participation in Higher Education

Widening access and participation is an integral part of the character of the University as a leading university for social inclusion and mobility. We bring innovative higher education opportunities to students with diverse backgrounds and our graduates achieve good outcomes which also benefit their employers, their families and the wider community.

The University is ranked 3rd in England and Wales for social inclusion (The Times and Sunday Times Good University Guide 2026) and has ranked 1st for the seven years preceding. This ranking includes other notable positions such as:

3rd in England and Wales for the proportion of students from Low Participation Areas 8th in England and Wales for state school admissions

11th in England and Wales for Mature students

16th in England and Wales for First generation students

Wrexham University also attracts 58.2% of its UK domiciled student population from the North Wales region (Source: HESA Student 23/24 data).

The University's Fee and Access Plan demonstrates our continued commitment to ensure equality of opportunity and the promotion of higher education. The objectives of the plan include provision of academic and welfare support for under-represented groups and a commitment to improve their experience of higher education, to develop and promote an inclusive academic and student community

and expand Welsh medium provision. The University also commits to providing an excellent student experience; to assure graduate employability; and to strengthen community engagement. Performance against these objectives is monitored closely. Full time and part-time undergraduate and postgraduate students are able to apply for tuition fee loans and for loans and grants to help with living costs through Student Finance. Additional support can also be accessed by students with learning difficulties and disabilities, and students with children or adult dependents. Bursaries are available for medical and social work students through the NHS and Social Care Wales respectively.

We continue to have in place a range of schemes including bursaries, scholarships, and grants to help students into higher education including a discretionary fund to help those needing financial assistance to continue their studies. The University is committed to helping young people in and leaving care and provides a care leavers bursary of up to £1,000 per year and support packages which can include guaranteed on campus accommodation at a discounted rate for their first year. In 2024/25 the University was able to support 15 Care Leavers with a total amount of £14,000.

Our commitment to the Stand-Alone Pledge in support of Estranged Students who are young people studying without the support and approval of a family network remains in place and we support estranged students with a bursary of up to £1,000 per year. 18 students were assisted with this bursary in 2024/25 with a total amount of £16,500. This support for estranged students is communicated by our dedicated Funding and Money Advice Team (FMAT) and through our outreach work with schools and colleges; and our work with local hostels and homeless charities helps reach those without home support.

We maintain a student hardship fund to support students in a variety of ways. During 24/25 the University's hardship fund supported a total of 85 students. A large number of the students supported were those who demonstrated that they were in financial poverty due to the continued increase of cost of living. Financial support was mainly provided for food vouchers, travel, childcare costs and living expenses.

FMAT were able to report and secure further support via the Thomas Howells Education Fund in 2024/25 with an allocation of £35,000. The FMAT Team reached out to all eligible students in November to apply to the fund. 85 eligible students received a one-off grant payment that contributed towards their travel, books, and equipment costs.

Research

Wrexham University is making significant progress toward becoming recognised for its excellence in interdisciplinary research and innovation. The university continues to showcase the relevance and real-world impact of its research, aligning projects with local, regional, and global challenges.

In the 2024-25 academic year, highlights include a research partnership with Wrexham Football Club, the launch of the Public Map Platform, celebrating Anglesey's heritage, and the completion of the Engineering, Enterprise, and Optics Centre, which represents a major step in expanding the university's research infrastructure. All research activities remain guided by the UN Sustainable Development Goals and the Wellbeing of Future Generations Act, supported by a diverse portfolio of funding streams.

Collaboration with government initiatives is evident in a 2024 research study funded by the Welsh Government. This study, led by Dr.

Sue Herder and a team of colleagues, is being conducted in partnership with regional school consortia and advisors. It explores the role of school leadership in supporting pedagogical adaptation in accordance with the new Curriculum for Wales.

Wrexham University also plays a vital role in several high-profile collaborative projects supported by UK funding bodies. Notably, the university is a partner in the Centre for People's Justice, a £5.8 million initiative funded by the Arts and Humanities Research Council (AHRC). Led by the University of Liverpool and involving partners across the UK, this Centre brings together academics, legal experts, and community organisations to develop innovative solutions to social justice challenges. Researchers from Wrexham are leading efforts focused on trauma-informed practice and the role of arts and creativity in social justice research.

At the international level, Professor Wulf Livingston is contributing to an evaluation of the EVID-ACTION programme, commissioned by the World Health Organisation and funded by the European Commission. This evaluation, which began in 2023 and will continue until 2026, is assessing progress toward programme goals and producing ongoing reports to inform policy and practice.

On the environmental front, Wrexham University researchers are collaborating on a promising project that investigates the use of seaweed extracts as alternatives to plastic. Initial findings indicate both ecological and commercial benefits, leading to new funding secured from the Welsh Government through the SMART Partnership scheme, with an expanded phase set to launch in September 2025.

In the field of engineering, research continues

with the £2.2 million Novel Flat Fibre Sensors project, funded by the Engineering and Physical Sciences Research Council (EPSRC). Professor Richard Day is a co-investigator on this collaboration with several UK universities, exploring the integration of flat fibre sensors for monitoring high-value composite materials, efforts that support both industrial innovation and environmental sustainability goals.

Wrexham's FAST Fan project, led by Professor Rob Bolam, is another key engineering initiative. Funded by the Welsh Government through the SMART Flexible Innovation Support scheme, this project has developed a patented rim-driven fan aimed at contributing to Net Zero Wales. The team is now seeking additional funding to commercialise the technology for remote-controlled jet aircraft and exploring further applications in electrothermal jet propulsion.

Social wellbeing is another area of strong focus. Researchers have expanded a peer-to-peer reflective supervision model, initially piloted with police officers, into housing and supported living services. Commissioned by Clwyd Alyn Housing Association this study investigates how structured peer support can mitigate burnout and enhance staff wellbeing, particularly in sectors dealing with vicarious trauma. In healthcare research, Chris Bellis is conducting a pilot study funded by RCBC Wales, examining the preparedness of new physiotherapy graduates in Wales. Insights from experienced clinicians have informed themes regarding the transition from study to clinical practice. Occupational therapy education is the focus of a new qualitative study by Liz Cade, supported by a Pump Primer Research Grant from the Elizabeth Casson Trust. Her research explores how volunteering with marginalised groups shapes student development and professional identity.

Wrexham University is also contributing to the Public Map Platform (PMP) project—a collaboration with Cambridge, Cardiff, and Bangor Universities. Co-investigator Professor Alec Shepley leads Wrexham's participation in this research, exploring community involvement in local planning, particularly on Anglesey. With an additional £3.1 million in Phase 2 funding secured, upcoming project activities will include international exhibitions of the research.

Together, these projects reflect Wrexham University's vibrant, diverse and expanding research culture, rooted in collaboration, innovation, and a strong sense of civic purpose.

Our Place in the Community

Our Civic Mission work has grown over the past 12 months with a focus on achieving the Wrexham University Vision and strategy 2030 to become a world leading modern civic university.

Our collective, co-created Civic Mission to tackle social inequality, has been developed alongside, and in collaboration with partners, individuals and communities from across the region. Our Civic Mission is grounded in data, insight, research and engagement to tackle the challenges that matter most in our society. Crucially, our approach centres around being flexible and agile, to ensure that we can best respond to the challenges facing our communities and partners, such as the cost-of-living crisis, and addressing child poverty, and the climate emergency, to deliver impactful and wide-reaching place-based change alongside the communities we serve. Examples of the activities we have been involved in, led and enabled across the region through our Civic Mission Partnership Strategy includes:

Building on the North Wales Children's University, with 4 graduation ceremonies across the region, we have piloted TCM

(Tomorrow's Changemaker's) an innovative approach to project based learning with Year 8 pupils in 2 Welsh medium Secondary schools. This has been a project with sustainability and circular economy as the focus through the Curriculum for Wales. Pupils have delivered against a success criterion which supported their growth in Language and communication, collaboration, working under pressure, thinking innovatively and creatively to design a solution to a problem in their local area, website building, marketing, finance and presenting. We have initiated and co designed a Future thinking module as a free resource for schools, to be launched in Nov 2025.

Young people across our North Wales Communities were invited to our annual 'Bob Talks' event on the theme, Belonging. This is a Ted-X Style filming day where changemakers heard young people's public narratives. We enabled this through delivering public narrative workshops in 5 schools and 1 community group Young Carers, between ages of 8-21. The sessions consisted of a 3-hour workshop tailored and differentiated to young people, including Additional Needs in Specialist settings. The children and young people use a variety of techniques to support them with their 'story' using 'head, heart and hands' as a mechanism for delivery and change. This work has since been used with the Children's Commissioner's Disability event, and we supported this coaching with St Christopher's Secondary school and they delivered at the event with the Children's Commissioner as well as the Bob Talks Event.

- Growing and developing the North Wales Public Service Lab (NWPSL), a physical and virtual space to bring systems leaders together- building capacity and capability to drive innovation around collective challenges. As part of the NWPSL, we have delivered a programme of masterclasses

to over 160 attendees to build knowledge, shape practice and pool resources with partners across the region. This engagement included a Conference held at the University to bring together leaders focusing on challenges where Systems Leadership impacts change. This provided networks to establish and support for those organisations who sometimes work in silos. We have continued to develop our Community for Community (C4C) network as part of the NWPSL, hosting further conferences, Supporting Autistic People in the Workplace and Beyond and A Healthier, Fairer, Wealthier Wales, working together to tackle child poverty and working in partnership with Welsh Government, 2025 Movement, Public Health Wales, Welsh Government, young people from St Joseph's school in Wrexham supported by TCC and WCPP shared their final thoughts of the conference. We are currently co-designing the 2025/26 masterclass programme for the NWPSL.

- Continuing to develop the North Wales Insight Partnership, a partnership of people and organisations developing and delivering innovative projects across the region. The NWIP has been included in an OECD global case study and has been the catalyst for a number of innovative community-focused projects. For example, the Multicultural Hub at Ty Pawb, co-produced community narratives project, citizen-led data analysis on climate change, and the Future Leaders programme. The NWIP is now developing a website which will reflect the work going on in Wales and collaborative regional approach that we are enabling as a key convener.
- Continuing to develop our approach to becoming a TrACE (Trauma and Adverse Childhood Experiences)-informed institution. This has included engaging

55 student TrACE Champions' across the university, producing a TrACE Project Evaluation Report in partnership with ACE Hub Wales, delivering the 'Becoming Trauma Aware' interactive workshop to over 250 attendees and co-producing a 'Guidance for Trauma Informed Policy and Practice' for Wrexham University. Our TrACE work has also been discussed at the European WHO Conference in 2023 and was a QAA case study. We are currently working in partnership with the US-based Trauma Informed Design Society to develop a physical environment tool for HE providers and will be supporting the TrACE 2025 Community of Practice in November.

- Ensuring that research, impact and evaluation underpins our civic mission. We have appointed a Research Assistant and developed a Research Impact Planner to allow us to plan 3 case studies for REF 2029. We have also been part of a number of research bids and work frequently with partners to co-design and co-work on applied research engagement work. For example, the TrACE-informed Public Map
- Platform in Anglesey, co-led by Wrexham University, Cambridge University and Cardiff University. We have also supported the Wrexham City Board through the recruitment of a Programme Manager. We partnered with WeMindTheGap (WMTG) to engage 500 young people in the 'Big Conversation' Flintshire which the report findings will inform further developments in projects WMTG deliver. Also, in partnership with a local authority we have delivered a piece of research called the 'Unmet needs in rural areas in the context of persistent austerity'.
- Engaging in a number of external organisations and bodies to further engage partners in our civic mission work.

For example: Head of Public Policy, Nina Ruddle, is the new Chair of the Wrexham and Flintshire Public Service Boards and continues to chair the 2025 Movement. Nina is also on the Advisory Board for the UKRI LPIP and the UKRI Wales LPIP. Nina is also a member of Arts in Health Strategy Group for BCUHB, on the Partnership Board for Actif North Wales, is an advisor of the Well-being of Future Generations National Stakeholder Forum for Welsh Government, and is on the Advisory Board for the Shaping Places for Well-being in Wales Programme, led by Public Health Wales. She is also been appointed as a Place Fellow with the UKRI, Innovate UK, ESRC, AHRC funded LPIP Hub for the UK.

- We have showcased our work both internally and externally through attending the Public Lectures and we are setting up presence at the monthly Research drop-in sessions at the University. We continue to develop the communication of our work digitally, through social media pages, website and a series of podcasts to share our collaborative and innovative work across the UK and wider.

Developing the capabilities of our staff

The University is committed to attracting, developing, engaging and retaining the best staff. Through implementation of our People Strategy we endeavor to provide staff with relevant

opportunities to continuously develop their personal and professional skills to enable them to make a positive contribution to the University's vision and strategic objectives. Academic staff contribute to both teaching and research/scholarly activity to develop their professional practice. Staff also collaborate with academics in other universities within the UK and internationally.

Other examples of provision of public benefit

During 2024/25 we continued to deliver a wide range of initiatives delivered for the wider public benefit outside of those activities undertaken through our Civic Mission work. These included successful student-led art exhibitions open to the community, to free short courses delivered for members of the public, staff and students. We continued to champion Welsh language, heritage and culture through the delivery of our Welsh language strategy - Cyfle - and a presence at the 2025 National Eisteddfod in Wrexham.

The University is governed by a non-remunerated Board of Governors/Trustees in common with other charitable higher education institutions in the UK. Most governors are independent of the University, and there are staff and student governors

Corporate Governance

Wrexham University is committed to high standards of corporate governance. This summary describes how the relevant principles of good governance are applied, demonstrating its compliance with best practice within the higher education sector.

The University has a duty to conduct affairs in a responsible and transparent way, and to take into account the requirements of funding bodies, the standards in public life enunciated by the Nolan Committee, the Combined Code, the UK Corporate Governance Code as it applies to Higher Education, and the Committee of University Chairs' Higher Education Code of Governance (2020).

The Board of Governors carries overall responsibility for the University's and Group's systems ensuring there is a sound system of risk management, internal control and governance and for reviewing their effectiveness. Such systems are designed to manage rather than eliminate the risk of failure to achieve policies, aims and objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

A statement of primary responsibilities has been adopted by the Board in line with the provisions of the CUC Higher Education Code of Governance (2020). It is published on the University's website and is reviewed at least every two years.

The statement sets out the Board's responsibilities as the principal financial, business and legal authority of the University, and the employing authority for all of the staff. The Board is also responsible for the University's educational character, vision and strategy, reputation, academic and business planning, monitoring of institutional performance,

effective academic governance, financial sustainability, health and safety, equality, diversity and inclusion, the University's assets, property and estate and student welfare and ensuring that its work in these areas meets the interests of the University's stakeholders.

All the Board's meetings were held in-person on campus during the 2024/25 academic year, with a small number of hybrid meetings to facilitate governor attendance where required.

University Corporate Governance Structure

The Board meets at least five times per year with much of its detailed work being handled initially by its standing committees. These committees are formally constituted with terms of reference, which are reviewed annually, and are made up of mainly independent members who are appointed in accordance with the University's Instrument and Articles of Government. Each committee is chaired by an independent governor. All committees review and reflect on their work and provide an annual report to the Board of Governors.

The Board engages in an annual strategy day with members of the Vice-Chancellor's Executive Team to reflect on the performance and strategic direction of the University and other matters of significance. The Board also engages in an annual development day at which a session is held for governors to meet without the Vice-Chancellor and Executive Officers present.

The Board's committee structure consists of five committees. Reports on the remit and membership of each, as well as a summary of the business conducted during 2024/25

academic year are provided in the following sections. Similar reports for Academic Board and the Vice Chancellor's Executive Team are also provided.

Audit & Risk Committee

The Audit & Risk Committee is established by the Board of Governors to advise them and provide oversight of the effectiveness of the University's risk management, control and governance arrangements, the arrangements to promote economy, efficiency and effectiveness, and internal audit and external audit arrangements.

The Committee meets four times a year and comprises up to three external co-opted members from the public and private sector, who are not members of the Board of Governors, to provide additional externality to the Committee's deliberations.

At the start of every meeting, the members meet privately with the University's internal and external auditors. There are no members of the Audit Committee who are also members of the Strategy and Finance Committee.

Membership and Attendance 2024/25

Members	Attendance No. attended v No. eligible to attend
Jayne Owen (Chair)	4/4
Richard Campbell	3/4
Howard Jones	4/4
Mike Harvey (co-opted member)	4/4
Derwyn Owen (co-opted member)	2/4

Summary of Business 2024/25

Annually, in addition to the responsibilities laid out within its terms of reference, the Committee sets itself a workplan for the year ahead. During 2024/25 the Committee focused on the following key areas and reported to the full Board at its July 2025 meeting on how it had addressed these areas at the first meeting of the following academic year.

1. To develop a standardised approach to risk management including corporate, faculty and relevant professional services. This also included the revision of the risk appetite.
2. To monitor the completion of the internal and external audit recommendations.
3. To review the risks relating to Cyber.

In other work the Committee:

- Approved the internal audit plan for the year and received reports of audits which included: Safeguarding & Prevent, Framework for International Agents, Governance Effectiveness Framework Review, Students Retention, HE data Systems and Processes, UKVI Student Visa Framework, Partnerships and Collaborations Including Transactional Education. The committee monitored the implementation of all management actions arising from the internal audit reports.

Scrutinised the 2024/25 draft financial statements with particular focus on the maintenance of a surplus for the University, as well as monitoring the financial performance of the subsidiaries.

- Considered a range of other assurance reports including on progress on implementation of an action plan on the Code of Practice for Ethical Employment in Supply Chains, information governance, compliance with fee and access plan fee levels and general requirements, modern slavery, annual procurement efficiencies, value for money, whistleblowing, serious incident reporting; and compliance with the Financial Management Code and Audit Code of Practice.
- The Committee reviewed the performance of the internal and external auditors, as well as its own effectiveness, reviewing practice against the CUC HE Audit Committee Code of Practice (2020)



Strategy & Finance Committee

The Strategy and Finance Committee is responsible for monitoring strategic matters, for advising the Board of Governors on the University's strategic direction, for maintaining an overview of the University's financial affairs and the development of the Estate on behalf of the Board of Governors; and to give initial consideration to and advise on any other Board business of particular importance or complexity not within the remit of other committees of the Board.

The Committee usually meets five times in 2024/25. No member of the Strategy and Finance Committee is also a member of Audit Committee

Membership and Attendance 2024/25

Members	Attendance No. attended v No. eligible to attend
Professor Martin Chambers (Chair from 9th May 2025)	4/5
Sam Hale (Vice Chair from 9th May 2025)	5/5
Paul Barlow (chair until 7th February 2025)	5/5
Maureen Wain	5/5
Dr Leigh Griffin	4/5
Professor Joe Yates	5/5
Sarah Dubberly (observer)	5/5
Maisie Head (observer)	3/5

Summary of business 2024/25

Annually, in addition to the responsibilities laid out within its terms of reference, the Committee sets itself a workplan for the year ahead. During 2024/25 the Committee focused on four key areas and reported to the full Board at its July 2025 meeting on how it had addressed these areas at the first meeting of the following academic year.

1. Monitoring the implementation of the Wrexham 2030 Vision & Strategy
2. Monitoring the development of the university's new enabling plans and KPI's
3. Monitoring the financial sustainability of the University and the financial forecast to 2030.
4. Monitoring and reporting on the investment in infrastructure and digital transformation, including the redevelopments as part of Campus 2025 and looking ahead to 2030.]

Monitoring the student recruitment and retention strategies, including regular review of the HEIW contract.

In other work the Committee:

The approval and oversight of the financial statements for the university, including the Students Union and subsidiaries.

Monitoring the performance of the Glyndwr Innovations Ltd Financial Recovery plan.

Scrutinised and approval of large-scale contracts and financial regulations.

Reviewing and challenging the costs for international agents fees.

Academic Quality & Standards Committee

The Academic Quality and Standards Committee is responsible for providing assurance to the Board of the University's maintenance of quality and standards across all academic provision. This encompasses undergraduate and postgraduate provision, in addition to international and UK academic partnerships.

2024/25 was the first year this Committee met, following the Board's decision to establish a formal Committee (replacing the Quality and Standards Scrutiny Panel which had met previously). The Committee met four times in 2024/25, including an extraordinary meeting which was held in October 2024.

Membership and Attendance 2024/25

Members	Attendance No. attended v No. eligible to attend
Will Naylor (Chair)	3/4
Paul Kirkbright	4/4
Professor Sandra Jowett	2/4
Maureen Wain	2/4
Fabrizio Trifiro	3/4
Dr Leigh Griffin	4/4
Professor Joe Yates	4/4
Cerys Alonso	4/4
Maisie Head	4/4

Summary of Business 2024/25

Annually, in addition to the responsibilities laid out within its terms of reference, the Committee sets itself a workplan for the year ahead. During 2024/25 the Committee focused on the following key areas:

- Strengthening academic partnerships through strategic alignment and quality assurance.
- Enhancing international recruitment practices and agent management.
Reviewed the portfolio in line with the regional relevance and the needs of the student demographics.
- Maintaining oversight of the Quality Assurance action plan and preparations for the Quality Enhancement Review.
- In other work the Committee reviewed academic partnerships, including terminations, renewals and strategic alignment.
- Approved the annual quality assurance statements for submission to Medr.
- Reviewed and recommended updates to the academic partnerships procedure and internal review tracker.

People & Culture Committee

People and Culture Committee is authorised by the Board of Governors in all things to recognise that the staff, both academic and professional, are the key resource of the University. The Committees role is to provide assurance to the Board that the work environment, the culture and values, and the people-related strategies, policies and practices of the University effectively support the delivery of the University's strategy.

In 2024/25 the People and Culture Committee met on three occasions.

Membership and Attendance 2024/25

Members	Attendance No. attended v No. eligible to attend
Diane McCarthy (Chair)	3/3
Paul Barlow (Vice Chair)	3/3
Dr Leigh Griffin	3/3
Professor Joe Yates	3/3
Rev Manon James (co-opted Member)	3/3

Summary of Business 2024/25

Annually, in addition to the responsibilities laid out within its terms of reference, the Committee sets itself a workplan for the year ahead. During 2024/5 the Committee focused on following areas and reported to the full Board at its July 2025 meeting on how it addressed these areas at the first meeting of the following academic year.

1. Maintaining oversight of the Universities submission for the Race Equality Charter, for which the University obtained the Bronze award. Oversaw the development of the new People & Culture Strategy which aligned with the new 2030 vision & strategy.

In addition the Committee:

- Monitored the work related to Equality, Diversity & Inclusion, such as supporting the Aurora Programme, as well as the University being placed in Stonewall's top 10 UK Employers.
- Receiving regular reassurance in relation to the Welsh language, culture and heritage, including receiving regular updates regarding the CYFLE strategy and the rollout and expansion of the Welsh-medium provisions across courses such as Allied Health, Policing and Business.
- Reviewing matters relating to Safety, Health & Environment including KPI's and policy reviews and renewals.
- Maintaining oversight of staff development matters such as CPD engagement and information regarding staff absences. The committee also remained informed regarding changes to matters such as employment law, Employment Rights Bill and Supreme Court Rulings.

Nominations & Governance Committee

The Nominations and Governance Committee is responsible to the Board of Governors for the oversight of corporate governance arrangements to ensure that the University is pursuing best practice. It is responsible for identifying and recommending the appointment of new Governors to the Board, for the nomination of Governors and co-opted members to the Board's committees, advising on the appointment of the Chancellor and identifying and recommending recipients of Honorary Fellowships of the University to the Board.

The Committee meets at least twice per year and the membership of the Committee includes an academic staff governor and a student governor as well as a co-opted external member who is not a member of the Board of Governors. The Committee met twice during 2024/25.

Membership and Attendance 2024/25

Members	Attendance No. attended v No. eligible to attend
Claire Homard (Chair)	3/3
Diane McCarthy (Vice Chair)	2/3
Dr Leigh Griffin	3/3
Professor Joe Yates	3/3
Bruce Roberts (co-opted member)	2/3
Cerys Alonso	3/3
Maisie Head	2/3

Summary of Business 2024/25

Annually, in addition to the responsibilities laid out within its terms of reference, the Committee sets itself a workplan for the year ahead. During 2024/25 the Committee focused on the following areas and reported to the full Board at its July 2025 meeting on how it had addressed these areas at the first meeting of the following academic year.

1. Strengthening the diversity within the Board and its Committee Membership.
2. Aligning the honorary recognitions at Graduation ceremonies with the University's Vision & Strategy for 2030.
3. Monitoring the Committee membership and focusing on succession planning for Governors and reaching the end of their terms.

In other work, the Committee:

- Initiated the recruitment for new governors and co-opted Members for the Board and its subcommittees.
- Made recommendation to the Board of Governors for the continuation of a number of Governors to undertake a second term.

- Conducted a skills audit using the Advance HE Framework.
- Planned a robust induction process for new governors and co-opted Members.
- Approved honorary fellowships for the April 2025 graduation ceremonies and reviewed and refined the nominations for October 2025.
- Initiated the process for the appointment of a new University Chancellor to succeed Colin Jackson in December 2025, this included issuing a call for nominations from staff, governors, students and alumni, which would then be reviewed and shortlisted against the new University strategy.
- Oversaw the Governance Effectiveness audit which was conducted by RSM in January 2025, which received a 'substantial assurance' rating.

Remuneration Committee

The Board of Governors is required to establish a remuneration committee to consider and determine the remuneration of the Vice-Chancellor and other Senior Postholders as defined under the Instrument and Articles of Government and agreed by the Board. In addition to remuneration the Committee's remit includes consideration of the severance arrangements for the Vice-Chancellor and other senior postholders and all those earning a basic full-time equivalent salary of more than £100k per year.

The Committee reviews relevant benchmarking information and evidence of senior postholders' performance against agreed objectives, as well as the pay multiple between the senior postholders and the rest of the workforce. The Committee must take into consideration the public interest and the safeguarding of public funds alongside the interests of the University when considering all forms of payment, reward or severance to senior postholders.

The Committee meets twice annually. In October it considers the annual pay policy statement and in June it considers the remuneration of senior post holders i.e. the Vice Chancellor and the Deputy Vice Chancellor, in line with annual practice. A report on the Committee's decisions is provided to the Board of Governors. The Remuneration Committee has adopted the Committee of University Chairs (CUC) Higher Education Senior Staff Remuneration Code (revised 2021). The Vice Chancellor is not a member of the Remuneration Committee.

Membership and Attendance 2024/25

Members	Attendance No. attended v No. eligible to attend
Diane McCarthy (Chair)	2/2
Paul Barlow	2/2
Professor Martin Chambers	1/2
Liam Wynne (Resigned March 2025)	1/2
Dr Leigh Griffin	2/2

Summary of business 2024/25

The Committee:

- considered the Annual Pay Policy Statement and recommended it to the Board for approval and publication.
- Considered the performance of the three senior post holders: The Vice Chancellor, Deputy Vice-Chancellor and the Clerk to the Board.

Vice-Chancellor's Remuneration

Full details of the Vice Chancellor's remuneration are provided in the Annual Pay Policy Statement for 2024/25. This pay policy statement is aligned to the Public Services Staff Commission's Transparency of Senior Pay in the Devolved Public Sector (2016) and also fulfils the requirements of the Committee of University Chairs (CUC) HE Senior Staff Remuneration Code (2021).

Monitoring Performance

There is a formal annual performance development review (PDR) scheme in place for all staff including the Vice-Chancellor. This process entails three stages. Initially, the Chair of the Board meets with the Vice-Chancellor to review prior year objectives and sets objectives for the coming year, there is a mid-year review of performance with final review and sign off towards the end of each academic year. The Vice-Chancellor's annual objectives are shared with the full Board as part of the Committee's remuneration report. The Vice-Chancellor's annual objectives are focused on the strategic domains of the University's Vision and Strategy 2030: Student Experience & Opportunities, People Place & Partnerships, and Research & Enterprise. Overarching measures of achievement are set for the Vice Chancellor underpinned by SMART targets aligned to the Vision and Strategy, and relevant supporting strategies.

In addition, the Vice-Chancellor is set personal objectives relating to 'leadership role' and 'external profile'.

In line with the senior postholder remuneration policy the Chair of the Board provides a report to the Remuneration Committee on the Vice-Chancellor's performance against the agreed objectives.

Context

The Remuneration Committee receives a benchmark report annually to inform their consideration of the remuneration of the Vice-Chancellor. For the reporting year the benchmark information related to post-92 institutions and small institutions (with a turnover of between £24m and £70m), and enabled the Committee to approve the salary ranges which allowed the University to determine starting salaries for the new Vice Chancellor and Deputy Vice Chancellor.

In addition, the Committee considers internal benchmark data including; the pay multiplier of the Vice-Chancellor's salary to the median earnings of all staff, the mean percentage rise for all other staff, gender and ethnic and disability pay gaps and other benchmark data which are laid out in detail in the University's annual pay policy statement.

The University has paid the Living Wage Foundation's Living Wage to all staff since 1st August 2018. The University has no bonus scheme.

Vice-Chancellor's Executive Committee

The Vice-Chancellor's Executive Committee adopts the principles of 'collective responsibility' by taking ownership of the corporate aims and objectives and decisions of the Board of Governors, Academic Board and the Vice-Chancellor and implements the strategic framework of the University working towards the achievement of the University's vision and mission.

Its remit encompasses financial health, resource management, strategic imperatives, action planning, partnerships and external impact, and risk management. The membership of the Group constitutes those members of Senior Management who report directly to the Vice-Chancellor.

Membership 2024/25

Member	
Professor Joe Yates	Vice-Chancellor and Chair
Professor Paul Davies	Deputy Vice-Chancellor and Vice-Chair
Professor Richard Day	Pro Vice-Chancellor Research
Moss Garde (From January 2025)	PVC External Engagement and Partnerships
David Elcock (Until June 2025)	Executive Director of Finance
Emma Forfar (From June 2025)	Interim Executive Director of Finance
Lynda Powell	Executive Director of Operations
Peter Gibbs	Executive Director of Human Resources
Joy Morton	University Secretary and General Counsel

Board of Governors

The Vice-Chancellor is an ex-officio member of the Board of Governors. Other members of the Vice-Chancellor's Executive Team are not members but regularly attend meetings of the Board and its committees to present reports and provide advice relevant to their areas of responsibility. The committees include Audit and Risk Committee, Strategy and Finance Committee, People and Culture Committee, Academic Quality and Standards Committee, and Remuneration Committee. An approved description of the role that executive officers play at board and committee meetings is in place.

The Vice-Chancellor is an ex-officio member of the Board of Governors. Other members of the Vice-Chancellor's Executive Team are not members but regularly attend meetings of the Board and its committees to present reports and provide advice relevant to their areas of responsibility. The committees include Audit and Risk Committee, Strategy and Finance Committee, People and Culture Committee, Academic Quality and Standards Committee, and Remuneration Committee. An approved description of the role that executive officers play at board and committee meetings is in place.

The Vice-Chancellor attends the Board's Remuneration Committee only to present reports on the performance of senior postholders who report directly to them, but they are not a member.

Summary of Business 2024/25

Work conducted by the Vice Chancellor's Executive Team included activities around the following strategic themes:

- Development of new Key Performance Indicators to drive and monitor strategic performance.
 - Development of a new and more dynamic framework for the management of corporate risk.
 - Review of management committees to ensure effective oversight and delivery of University business.
 - Oversight of the University's Quality Enhancement Review.
 - Modelled and developed a five-year financial forecast, alongside the introduction of a new annual business planning cycle.
 - Developed relationships with key stakeholders including Medr, Welsh Government, and regional and national partners.
- Launch and implementation of the new University Vision and Strategy to 2030, including oversight of the development of strategic frameworks and delivery plans.

Academic Board

Academic Board is responsible for general issues relating to the research, scholarship, teaching and courses at the University, including criteria for the admission of students; the appointment and removal of internal and external examiners; policies and procedures for assessment and examination of the academic performance of students; the content of the curriculum; academic standards and the validation and review of courses; the procedures for the award of qualifications and of honorary academic titles; and the procedures for expulsion of students for academic reasons. These responsibilities are subject to the requirements of the validating and accrediting bodies. Academic Board also considers the development of the academic activities of the University and the resources needed to support them and for advising the Vice-Chancellor and the Board of Governors accordingly.

Summary of Business 2024/25

Over the year Academic Board has undertaken business in line with its responsibilities as follows:

- Revisions, updates and additions to academic regulations across all areas of provision under guidance from the Academic Regulations Oversight Group.
- Received and reviewed a wide range of reports on matters of learning, teaching and quality assurance, including: the Annual Standards Overview Report, the University's strategic vision; reports on academic integrity, complaints and conduct; student outcomes such as degree results, NSS and Graduate Outcomes; Medr and QAA (including QER) reports and updates.
- Considered and approved new or updated policies / procedures that relate to and/or impact upon academic provision and student conduct, for example, the Academic Appeals Procedure and Student Complaints Procedure. A single additional extraordinary meeting was held at the end of the year to discuss and agree the annual updates to all academic policies and procedures.
- Considered and approved a range of programme validations, re-validations, programme suspensions/withdrawals and derogations across all areas of provision.
- Received reports, and discussed the proactive role of the Academic Board, on a variety of other matters pertinent to the academic business of the University, notably: the Wrexham 2030 strategy; updates and approvals on academic partnership matters; updates from the Research Committee; matters relating to student access and retention; and consideration of CYFLE - the Welsh Medium Academic Strategy and Action Plan.

Membership and Attendance 2024/25

- 23rd October 2024
- 11th December 2024
- 12th March 2025
- 11th June 2025
- 23rd July 2025 (extraordinary meeting)

Prof J Yates: Vice Chancellor & Chief Executive (Chair)	5
Prof P Davies: Deputy Vice Chancellor (Vice Chair)	5
Prof R Day: Pro-Vice Chancellor, Research	4
M Garde Pro-Vice Chancellor: External Engagement and Partnerships	1
Prof I Ellis: Interim PVC for Strategic Change Projects	2
Dr S Butts: Associate PVC Academic Quality	4
Prof A Nortcliffe: Dean of Faculty Arts, Computing and Engineering	2
Prof J Clarke: Interim Dean of Business School	1
Prof A Shepley: Associate Dean (Research) - Faculty Arts, Computing and Engineering	2
Prof M Robbins: Associate Dean (Research)- Faculty of Social and Life Sciences	3
C Alonso: Associate Dean (Quality and Student Experience) - Faculty Arts, Computing and Engineering	5
Dr S Monir: Associate Dean (International & Partnerships) - Faculty Arts, Computing and Engineering	4
Dr S Herder: Associate Dean (Academic Affairs) - Faculty of Social and Life Sciences	4
Dr C Hughes: Associate Dean (Student Engagement) - Faculty of Social and Life Sciences	5
Dr Joanne Pike: Associate Dean (Enterprise, Partnerships & Employability) - Faculty of Social and Life Sciences	1
Dr C Batty: Research Representative - Faculty of Social and Life Sciences	4
Dr N Luhyna: Research Representative - Faculty Arts, Computing and Engineering	1
S Hilton: Teaching Staff Representative - Faculty of Social and Life Sciences	3
M Nicholson: Teaching Staff Representative - Faculty of Social and Life Sciences	1
J Prescott: Teaching Staff Representative - Faculty of Social and Life Sciences	2
L Jones: Elected member of the operational staff of the University	2
M Head: Student's Union President	3
F Groom/ HA Farju: Student's Union Vice President	2
L Powell: Executive Director of Operations	3
E Forfar: Interim Executive Director of Finance	1
J Dawson: Director of Strategic Planning & Student Administration	4
H Eaton: Director of Marketing & Administration	2
EM Nefydd: Head of Welsh Medium Academic Development	5
H Weller: Head of Quality	5
N Decourt/ K Cleaver: Head of Partnerships	4
Dr M Fraser: Quality and Regulations Manager (Clerk to Academic Board)	5

Risk Management & Internal Control

The Board of Governors' assurance about the effectiveness of the system of risk and internal control is informed by the work of the senior management within the University, who have responsibility for the development and maintenance of the internal control framework, through consideration by the Audit and Risk Committee; comments made by the internal auditors in their annual report and external auditors in their management letter.

University's approach to effective management of risk

The approach to risk management is predicated upon this being an active part of normal, good practice and business as usual, but recognising the need and value in having a clear, uniform and coherent process across the University and for this to be formally recorded and documented. There is an institutional risk framework that identifies strategic/corporate risks, which is then supported by an operational risk register. The corporate risk register is developed by the Vice-Chancellor's Executive Team and reviewed and approved through the Audit and Risk Committee. The corporate risks range across several academic, professional and operational areas and take account of the University as a national and international institution operating in a public and regulated environment.

Corporate risks remain under review by the Vice Chancellors Executive Team, who are appointed as risk 'owners' but are formally reviewed each year in terms of their overall appropriateness; and quarterly to determine their currency and to recognise any changes happening within year. The corporate risk register identifies: the nature of the risk, the potential impact of the identified risk, the likelihood of the risk materialising, the 'owner' of the risk, and the mitigating factors to manage the risk, and this is scored both before and after the mitigating controls have been considered, and additional information is provided around risk 'triggers' and horizon scanning. The operational risk register then sits alongside the corporate risk register, with the responsibility as risk owner being the heads of relevant academic and professional areas across all parts of the University, with practical support from a risk lead in their own area. Each area is asked to ensure that local risks are actively considered within their management and reporting structures, with escalation through appropriate University Committees and the Vice Chancellor's Executive Team triggered if a residual risk score is high or very high. The Audit and Risk Committee receives and considers a report from the University's independent audit provider RSM LLP on risk management processes.

The corporate risk register has been reviewed by the Board of Governors during the year. The Board of Governors is of the view that an effective and continuing process for identifying, evaluation and managing the University's key risks has been in place for the period of the

financial statements. Plans are in place to implement Internal audit recommendations for improvement and further strengthen the risk management process in 2024/25, which will be reviewed regularly in line with the University's approved Risk Management Policy.

Statement of Internal control

The key elements of the Group's system of internal controls, which is designed to discharge the responsibilities set out above included the following:

- Clear definitions of the responsibilities of, and the authority delegated to, senior managers and heads of academic and professional areas;
- A medium and short-term planning process, supplemented by detailed annual income, expenditure, capital and cash flow budgets;
- Regular reviews of student recruitment and regular reviews of financial results involving variance reporting and updates of forecast outturns;
- Clearly defined and formalised requirements for approval and control of expenditure, with investment decisions involving capital or revenue expenditure being subject to formal detailed appraisal and review according to approved levels set by the Board of Governors;
- Comprehensive Financial Regulations, detailing financial controls and procedures, approved by the Board of Governors;
- A professional independent Internal Audit provider whose annual programme is approved by the Audit and Risk Committee;

- Linking the identification and management of risk to the achievement of the University's strategic objectives through the planning process;
- Evaluating the likelihood and impact of risks becoming a reality as part of that same process and establishing mitigating controls;
- Embedding risk management and internal control processes in the ongoing operation of all academic and professional services departments;
- Regular reporting to Audit and Risk Committee, and then to the Board of Governors, on internal control and risk; and
- Reporting to the Board of Governors the principal results of risk identification, evaluation and management review.
- The Audit and Risk Committee, on behalf of the Board of Governors, has reviewed the effectiveness of the system of internal control of the University.

Committee of University Chair (CUC) Higher Education Code of Governance

The Board of Governors has throughout the 2024/25 academic year adhered to the provisions of the Committee of University Chairs Higher Education Code of Governance (May 2020).

The Audit Committee has adopted the Committee of University Chairs (CUC) Higher Education Audit Committee Code of Practice (May,2020).

Review of Governance of Welsh Universities (Camm) 2019.

The Board adopted the Governance Charter for Universities in Wales in May 2020. The Charter maps out an approach to improving governance that has been adopted by all universities in Wales to demonstrate their commitment to the continuous development and improvement of governance both within their own universities and the sector in Wales as a whole. The Board completed all of the actions within its control by the end of the 2021/22 academic year.

During 2024/25 the Board continued to monitor progress in relation to the EDI action plan, aimed at improving Board diversity and incorporating recommendations arising from the Board's effectiveness review around widening the Board's oversight of EDI matters more generally.

Governor Induction and Development

The Board has in place a Governor Induction, Mentoring and CPD Procedure which explains the induction and development all governors can expect on being appointed, supported by a letter of appointment which clearly outlines their responsibilities. This process is aimed at ensuring all governors are informed of the educational character, strategic direction and culture of the University as well as the practicalities of being a member of the Board, thereby helping them become effective governors as quickly as possible. All governors who joined the Board in 2024/25 have undertaken induction in line with the Board's procedure.

External development opportunities and sector briefings are highlighted to governors as they become available as part of their continuing development. The Board also engages in an

annual development day where developmental areas identified are addressed by University colleagues or external providers.

The Chair of the Board conducted individual review meetings with all governors, which were largely focussed on relationship building. The Chair will conduct further individual meetings with governors in 2025/26.

Improving the effectiveness of the Board of Governors

The Committee of Chair's Higher Education Code of Governors requires governing bodies to review their effectiveness at least every three years. In 2022 the Board engaged Advance HE to undertake such a review resulting in an action plan to address the recommendations arising from it. The action plan continued to be monitored by Nominations and Governance Committee, before the completed plan was signed off by Board of Governors in July 2023. Many of the actions, including building opportunities for governors to engage with the wider university, supporting the transition of new Board members, and identification of training and development needs for collective and individual Board members, were accepted as ongoing practice. There continued to be a focus on EDI, including improving the diversity of the Board's membership, and the ongoing implementation of an EDI action plan which continued in 2024/25. A review of governance effectiveness had been held in January 2025 as part of the University's internal audit plan, for which 'substantial assurance' had been received.

Responsibilities of the University's Board of Governors in respect of the Annual Report and Financial Statements

statements in accordance with the requirements of the Terms and Conditions of Funding issued by the Medr (formally HEFCW), the Accounts Direction to Higher Education Institutions for 2024/25 issued by Medr, the Financial Management Code issued under the Higher Education (Wales) Act 2015 and applicable law and regulations.

It is required to prepare the Group and parent University financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the requirements of the Charities Act 2011. The Terms and Conditions of Funding further require the financial statements to be prepared in accordance with the 2019 Statement of Recommended Practice - Accounting for Further and Higher Education, in accordance with the requirements of the Accounts Direction to Higher Education Institutions for 2024/25 issued by Medr

The Board of Governors is required to prepare financial statements which give a true and fair view of the state of affairs of the Group and parent University and of their income and expenditure, gains and losses and changes in reserves for that period. In preparing each of the Group and parent University financial statements, the directors are 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 Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Group and parent University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless it either intends to liquidate the Group or the parent University or to cease operations, or have no realistic alternative but to do so.

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

The Board of Governors is also responsible for ensuring that:

- funds from whatever source administered by the Group or the University for specific purposes have been properly applied to those purposes and managed in accordance with relevant legislation;
- income, where appropriate, has been applied in accordance with paragraph 145 of the HEFCW's Financial Management Code (FMC);
- Funding Council grants have been applied in accordance with terms and conditions attached to them and used for the purposes for which they were received, including the Terms and Conditions of Funding;
- 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 Board of Governors is responsible for the maintenance and integrity of the corporate and financial information included on the University's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions



Professor Joe Yates
Vice-Chancellor and Chief Executive



Dr Leigh Griffin
Chair of the Board

Independent Auditor's Report to Board of Governors of Wrexham University

Report on the Audit of the Financial Statements

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the University's affairs as at 31 July 2025, and of the Group's and of the University's income and expenditure, gains and losses and changes in reserves, and of the Group's cash flows, for the year then ended;
- 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 with the 2019 Statement of Recommended Practice - Accounting for Further and Higher Education; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under the Charters and Statutes of the University and in accordance with section 144 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

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

Going concern

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

In our evaluation of the Board of Governors' conclusions, we considered the inherent risks

to the Group's business model and analysed how those risks might affect the Group and University's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the Board of Governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the Board of Governors' assessment that there

is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the Group or the University's ability to continue as a going concern for the going concern period. However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the Group or the University will continue in operation.

Fraud and breaches of laws and regulations - ability to detect

Identifying and responding to risks of material misstatement due to fraud

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

- Enquiring of those charged with governance and the Audit and Risk Committee, and inspection of policy documentation as to the Group's high-level policies and procedures to prevent and detect fraud, including the internal audit function, and the Group's channel for "whistleblowing", as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board, Audit and Risk Committee and Strategy and Finance Committee minutes.
- Using analytical procedures to identify any unusual or unexpected relationships
- We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition, in particular the risk that income from tuition fees relating to courses that span the year end are recorded in the wrong period and the risk that the University's management may be in a position to make inappropriate accounting entries.

We did not identify any additional fraud risks. We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted by senior finance management, journals posted by irregular users or to seldom used accounts and journals posted to unusual accounts.

- Assessing whether tuition fee and research revenue transactions either side of the year end were recorded in the correct period.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with those charged with governance and other management (as required by auditing standards) and discussed with those charged with governance 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, taxation legislation, pensions legislation and specific disclosures required by higher education legislation and regulation, charities legislation and regulation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Group is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation or the

need to include significant provisions. We identified the following areas as those most likely to have such an effect: compliance with Higher Education regulatory requirements of the Higher Education Funding Council for Wales, recognising the nature of the Group's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The Board of Governors (the members of

which are the Trustees of the University for the purposes of charity law) is responsible for the other information, which comprises the Report of the Chair of the Board of Governors, the Vice Chancellor's Review of the Reporting Year, the Report of the Financial Year 2024/25, the Public Benefit Statement and the Corporate Governance Statement. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, 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.

We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or
- in our opinion the information given in the Report of the Chair of the Board of Governors, the Vice Chancellor's Review of the Reporting Year, the Report of the Financial Year 2024/25, the Public Benefit Statement and the Corporate Governance Statement (which together constitutes the Trustees' Annual Report for the financial year) is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

Matters on which we are required to report by exception

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or

- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.
- We have nothing to report in these respects.
- Board of Governors responsibilities As explained more fully in its statement set out on page 55, the Board of Governors is responsible for: the preparation of the financial statements which give a true and fair view; such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Group and parent University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless it either intends to liquidate the Group or the parent University or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

We are required to report on the following matters prescribed in the Financial Management Code issued under the Higher Education (Wales) Act 2015 and the Accounts Direction to Higher Education Institutions for 2024/25 issued by Medr ("the Accounts Direction").

The regulation of the Welsh Higher Education sector was transferred from the Higher Education Funding Council for Wales ('HEFCW') to Medr, the Commission for Tertiary Education and Research on 1 August 2024. The Financial Management Code and Terms and Conditions of Funding 2024/25 issued by HEFCW remain in place at the date of our report. In view of this transfer, any reference to Medr in our report should be read as also referring to HEFCW.

In our opinion, in all material respects:

- funds from whatever source administered by [the Group or] the University for specific purposes have been properly applied to those purposes and managed in accordance with relevant legislation;
- income, where appropriate, has been applied by [the Group or] the University in accordance with paragraph 145 of the HEFCW's Financial Management Code ("FMC");
- Funding Council grants have been applied in accordance with terms and conditions attached to them and used for the

purposes for which they were received, including the Terms and Conditions of Funding 2024/25 issued by HEFCW; and

- the requirements of Medr's Accounts Direction have been met.

THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES
This report is made solely to the Board of Governors in accordance with paragraph 13(2) of the University's Articles of Government and section 1248 of the Education Reform Act 1988 and in accordance with the with the section 144 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Board of Governors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the



Richard Weaver

for and on behalf of HaysMac LLP, Statutory Auditor
Chartered Accountants

Haysmacintyre LLP rebranded to HaysMac LLP on 18th November 2024. HaysMac LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

10 Queen Street Place
London
EC4R 1AG

28th November 2025

Financial accounts

Statement of principal accounting policies

Basis of preparation

Basis of preparation

These financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP): Accounting for Further and Higher Education 2019 and in accordance with Financial Reporting Standard (FRS102), The Financial Reporting Standard applicable in the UK and Republic of Ireland. The University is a public benefit entity and therefore has applied the relevant public benefit requirement of FRS 102. Where relevant the financial statements adhere to the accounting directives of Medr.

Going concern

The Group and parent University's activities, together with the factors likely to affect its future development, performance and position, are set out in the Operational and Financial Review. The Operational and Financial Review also describes the financial position of the Institution, its cash flows, liquidity position and borrowing facilities.

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

The Board of Governors have prepared cash flow forecasts for a period of at least 12 months from the date of approval of these financial statements. After reviewing these forecasts the Governing Body is of the opinion that, taking account of severe but plausible downsides, the Group and parent University

will have sufficient funds to meet their liabilities as they fall due over the period of 12 months from the date of approval of the financial statements (the going concern assessment period).

In reaching this opinion on the financial sustainability of this institution, the following factors have been taken into account:

Financial

- regular performance monitoring through monthly reporting, annual budgets and forecasting, including Medr forecast submissions.
- measurement against the Corporate Strategy and related Key Performance Indicators complying with the financial covenants of any lenders if applicable.
- a cash flow strategy which is aligned to the funding regime and which takes into account the peaks and troughs of the funding cycle.

Non-financial

- measurement against the Corporate Strategy and related Key Performance Indicators.
- maintaining a Risk Register which considers both financial and non-financial strategic risks.
- continuing to provide governance and legal functions which cover all financial, statutory and regulatory compliance.

Thorough cashflow modelling and scenario testing completed which evidences that the University Group holds sufficient cash reserves to fund ongoing

costs of activity for the foreseeable future. Rising costs have been considered in scenario testing and no issues have been identified which are unable to be mitigated. These increased cash reserves are sufficient to meet the going concern basis of preparation.

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

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the deemed cost for certain fixed assets as revalued with the introduction of FRS102 reporting.

Basis of consolidation

The consolidated financial statements include the University and all its subsidiaries for the financial year to 31 July 2025. Intra-group transactions are eliminated on consolidation.

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

Details of the University's subsidiary undertakings are provided in note 22 of the financial statements.

Income recognition

Funding Council block grants are accounted for in the period to which they relate.

Income from the sale of goods or services is credited to the Consolidated Statement of Comprehensive Income and Expenditure when the goods or services are supplied to the external customers or the terms of the contract have been satisfied. A debtor is recognised when there is unconditional right to receive future economic benefit from past events. In line with this policy, when courses are delivered across the financial year end, income relating to the future period is deferred to recognise a deferred income creditor. Any remaining debtor balance continues to be recorded in debtors.

Fee income is stated gross of any expenditure which is not a discount and credited to the Consolidated Statement of Income and Comprehensive Expenditure over the period in which students are studying. Where the amount of the tuition fee is reduced, by a discount for prompt payment, income receivable is shown net of the discount. Bursaries and scholarships are accounted for gross as expenditure and not deducted from income.

Governmental grant funding

Recurrent income from grants, contracts and other services rendered is accounted for on an accruals basis and included to the extent the contract or service has been completed; any payments received in advance of such performance are

recognised on the Statement of Financial Position sheet as liabilities.

Governmental capital grants

Non-recurrent grants received in respect of the acquisition or construction of fixed assets are treated as deferred capital grants. Such grants are credited to deferred capital grants and an annual transfer made to the income and expenditure account over the useful economic life of the asset, at the same rate as the depreciation charge on the asset for which the grant was awarded.

Non-Governmental grant funding

Recurrent income from grants, contracts and other services rendered is accounted for on a performance basis and included to the extent the contract or service has been completed; any payments received in advance of such performance are recognised on the Statement of Financial Position as liabilities.

Donations and endowments

Non exchange transactions without performance related conditions are donations and endowments. Donations and endowments with donor-imposed restrictions are recognised in income when the University is entitled to the funds. Income is retained within the restricted reserve until such time that it is utilised in line with such restrictions at which point the income is released to general reserves through a reserve transfer.

Donations with no restrictions are recognised in income when the University is entitled to the funds.

Investment income and appreciation of endowments is recorded in income in the year in which it arises and as either restricted or unrestricted income according to the terms applied to the individual endowment fund.

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

- Restricted donations - the donor has

specified that the donation must be used for a particular objective.

- Unrestricted permanent endowments - the donor has specified that the fund is to be permanently invested to generate an income stream for the general benefit of the University.
- Restricted expendable endowments - the donor has specified a particular objective other than the purchase or construction of tangible fixed assets, and the University has the power to use the capital.
- Restricted permanent endowments - the donor has specified that the fund is to be permanently invested to generate an income stream to be applied to a particular objective.

Agency arrangements

Funds the University receives and disburses as paying agents on behalf of a funding body are excluded from the income and expenditure of the University where the University is exposed to minimal risk or enjoys minimal economic benefit related to the transaction.

During 2017/18 the University entered into an Agency agreement for the supply of Catering services at the Plas Coch campus and which remains in place. All income and expenditure associated have been included within the University Statement of Comprehensive Income and Expenditure as the University retains the risk or reward of the activity under this agency agreement.

Leases and hire purchase contracts

Costs in respect of operating leases are charged to the Consolidated Statement of Comprehensive Income and Expenditure on a straight-line basis over the lease term. Finance leases, which substantially transfer all the benefits and risk of ownership of an asset to

the University, are treated as if the asset had been purchased outright. The assets are included in fixed assets and the capital elements of the leasing commitments are shown as obligations under finance leases.

The lease rentals are treated as consisting of capital and interest elements. The capital element is applied in order to reduce outstanding obligations, and the interest element is charged to the income and expenditure account in proportion to the reducing capital element outstanding. Assets held under finance leases are depreciated over the shorter of the lease term or the useful economic lives of equivalent-owned assets.

The leasing of assets under a finance lease (Colliers Park) are treated as a short and long term debtor consisting of capital and interest elements. The capital element is applied in order to reduce outstanding debtor obligations, and the interest element is recorded as income in the income and expenditure account in proportion to the reducing capital element outstanding.

Taxation

The University is an exempt charity within the meaning of Part 3 of the Charities Act 2011. It is therefore a charity within the meaning of Para 1 of schedule 6 to the

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

All UK subsidiary companies are liable to corporation tax in the same way as any commercial organisation.

The University receives no similar exemptions in respect of Value Added Tax. Irrecoverable VAT on inputs is included in the costs of such inputs. Any irrecoverable VAT allocated to tangible fixed assets is included in their cost.

All UK subsidiary companies are liable to VAT in the same way as any other commercial organisation except that any education or training provided by a university subsidiary is an exempt supply of education.

Tangible fixed assets

Fixed assets are stated at deemed cost less accumulated depreciation and accumulated impairment losses. Certain items of fixed assets that had been revalued to fair value on or prior to the date of transition to the 2015 FE HE SORP, are measured on the basis of deemed cost, being the revalued amount at the date of that revaluation.

Where parts of a fixed asset have different useful lives, they are accounted for as separate items of fixed assets.

Freehold land is not depreciated. Freehold buildings are depreciated over their expected useful economic life of 50 years. The hockey pitch is depreciated over its expected useful life of 12 years. Capital expenditure applied to existing buildings is depreciated over its estimated useful life of 12 years.

Where buildings are acquired with the aid of specific government grants they are capitalised and depreciated as above. The related grants are credited to a deferred capital grant account and are released to the Consolidated Statement of Comprehensive Income and Expenditure over the expected useful economic life of the related asset on a basis consistent with the depreciation policy. Fixtures, fittings and equipment costing less than £10,000 per individual item or group of related

items is written off to the income and expenditure account in the period of acquisition. All other fixtures, fittings and equipment is capitalised at cost. Motor vehicles are capitalised at cost. All assets are depreciated over their estimated useful economic life as follows:

- Fixtures, fittings and equipment - between 5 and 10 years depending on the usage
- Building refurbishments - 12 years
- Motor vehicles - 5 years
- Where equipment is acquired with the aid of specific government grants it is capitalised and depreciated in accordance with the above policy, with the related grant being credited to a deferred capital grant account and released to the income and expenditure account over the expected useful life of the related equipment. It is University policy not to revalue this class of assets.

Equipment acquired for a specific funded project is depreciated over its expected useful life which ordinarily equates to the term of the project.

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.

Any impairments which are due to the clear consumption of economic benefits are recognised in the income and expenditure account in the period when they occur.

Any downward revaluations which are not due to the clear consumption of economic benefits are also recognised in the statement of comprehensive income and expenditure account in the period when they occur.

Expenditure to ensure that a tangible fixed asset maintains its previously recognised standard of performance is recognised in the income and expenditure account in the period it is incurred.

The University has a planned maintenance programme, which is reviewed on an annual basis.

Intangible assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. Intangible assets are amortised on a straight-line basis over 5 years.

Investments

Listed investments held as endowment assets are shown at market value. Investments in subsidiary undertakings and non-listed entities are shown at cost or cost less impairment.

Current asset investments are included at cost with interest received recorded in the Consolidated Statement of Comprehensive Income and Expenditure during the period.

Stock

Stock is stated at the lower of cost and net realisable value.

Cash and cash equivalents

Cash flows comprise increases or decreases in cash. Cash includes cash in hand, cash at bank and deposits repayable on demand. Deposits are repayable on demand if they are in practice available within 24 hours without penalty. No other investments, however liquid, are included as cash.

Liquid resources comprise sums on short-term deposit with recognised banks. They exclude any such assets held as endowment assets.

Under FRS102, the exemption from the requirement to prepare a separate cash flow statement for the University has been applied.

Foreign currency translations

Assets and liabilities denominated in foreign currencies are translated to the group's presentational currency (Sterling) at the rates of exchange ruling at the end of the financial year, with all resulting exchange differences being taken to the income and expenditure account in the period in which they arise.

Financial instruments Risk management

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

We have assessed the potential impact of Brexit on the organisation at present and consider there to be no material impact or significant risk to going concern.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the University.

Student and commercial debtors are reviewed on an-ongoing basis and a bad debt provision is made if recovery becomes uncertain. If a debtor is deemed irrecoverable it is written off. The concentration of risk is limited due to a large number of diverse customers across both students and commercial customer populations.

Liquidity risk

Liquidity risk refers to the risk that the University will not be able to meet its financial obligations as they fall due. Regular monitoring of liquidity risk is an essential feature of treasury management activities.

Cash flow forecasts form part of the University 5 year planning process and are revised during the financial year.

Foreign currency risk refers to the risk that unfavourable movement in exchange rates may cause financial loss to the University. The University's principal foreign currency exposure is to the euro. The operating level of euros is reviewed on a regular basis to mitigate the risk of adverse exchange rate movements.

Accounting for retirement benefits

The three principal pension schemes for the University's staff are:

- Teachers' Pension Scheme (TPS)
- Universities Superannuation Scheme (USS)
- Local Government Pension Scheme (LGPS).
- All schemes are defined benefit schemes which are externally managed and contracted out of

the State Second Pension (S2P), however Wrexham University's financial element of the TPS and USS cannot be determined and as such these are treated as defined cost schemes under FRS102.

Contributions to the schemes are charged to the income and expenditure account so as to spread the cost of pensions over the employees' working lives with the University in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. Variations from regular costs are spread over the expected average remaining working lifetime of members of the schemes after making allowances for further withdrawals.

The contributions are determined by qualified actuaries on the basis of triennial valuations using the projected unit method. Wrexham University's financial element of the TPS and USS cannot be determined and as such these are treated as defined cost schemes under FRS 102.

The LGPS surplus or deficit is recognised as an asset or liability on the Statement of Financial Position. The current service cost and the past service costs are recorded within staff costs.

The interest element is calculated based on the year end deficit (net liability) multiplied by the discount rate. All changes in pension surplus or deficit due to changes in actuarial assumptions or differences between actuarial forecasts and the actual out-turn are reported in the statement of Comprehensive Income and Expenditure.

Provisions, contingent liabilities and contingent assets

Provisions are recognised in the financial statements when:

- a) the University has a present legal or constructive obligation as a result of a past event
- b) it is probable that a transfer of economic benefits will be required to settle the obligation; and
- c) a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is discounted to present value where the time value of money is material. A contingent liability arises from a past event that gives the University a possible obligation whose existence will only be confirmed by the occurrence of otherwise uncertain future events not wholly within the control of the University. Contingent liabilities also arise in circumstances where a provision would otherwise be made but either it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured reliably.

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

Contingent assets and liabilities are not recognised in the Statement of Financial Position but are disclosed by way of a note.

Accounting judgements and estimates

The preparation of the University's consolidated financial statements management to make key judgements and estimates that may impact the application of the accounting policies and figures reported in the accounts. The judgements and estimates with a significant risk of a material change to the carrying value of assets and liabilities are explained below.

Judgements

Revenue recognition

Grant and research revenue can be subject to judgement of when the university has a right to recognise and receive this funding. When funding is received in advance, revenue is recognised in line with expenditure which in the judgement of the university creates the right to recognise funding from awarding bodies. Certain funding agreements stipulate that funding will be provided on a reimbursement basis; in these cases, the university accrues revenue as expenditure is incurred. At this stage the university judges there to be a right to reimbursement.

Asset impairment

Management reviews the value of assets to ensure that there is no impairment indicators present in the university's assets. When assessing property, plant and equipment for impairment; age, condition and change of use are considered.

Estimates

Recoverability of debtors

The bad debt provision is based on the university's estimate of unrecoverable debts. This estimate is based on historic experience, trends and current economic factors as well as current knowledge of customer circumstances.

A provision is provided based on the age of the debt, with the amount provision amount increasing as the debt ages. At 31 July 2025 the university's bad debt provision was estimated at £2.694m.

Retirement benefit obligations

The local government pension scheme is accounted for as a defined benefit scheme. Actuarial valuations are obtained on an annual basis from Mercer, this scheme is currently in surplus, and management do not believe that the university has full rights to a refund, therefore it is not held as an asset on the Statement of Financial Position at 31 July 2025. For further scheme details see note 23.

Reserves

Reserves are classified as restricted or unrestricted. Restricted endowment reserves include balances which, through endowment to the University Group, are held as a permanently restricted fund which the Group must hold in perpetuity. Other restricted reserves include balances where the donor has designated a specific purpose and therefore the Group is restricted in the use of these funds

Consolidated and University Statement of Comprehensive Income and Expenditure

Year Ended 31 July 2025

	Notes	Year Ended 31 July 2025		Year Ended 31 July 2024	
		Consolidated £'000	University £'000	Consolidated £'000	University £'000
Income					
Tuition fees and education contracts		46,114	46,114	47,745	47,745
Funding body grants	2	5,952	5,952	7,010	7,010
Research grants and contracts	3	697	697	385	385
Other income	4	6,464	4,670	5,760	4,248
Investment income	5	1,203	1,203	1,504	1,504
Donations and endowments	6			5	5
Total income		60,431	58,637	62,409	60,897
Expenditure					
Staff costs	7	29,274	27,648	26,514	25,118
Other pensions costs	7	3,334	3,196	2,723	2,609
LGPS Employer Pension	7	1,926	1,926	1,698	1,698
Other operating expenses	9	22,779	22,451	27,221	26,266
Amortisation/Depreciation	11-12	2,668	2,483	3,072	2,966
Impairment of intercompany debt	14				162
Interest and other finance costs	8	25	25	32	32
Total expenditure		60,006	57,729	61,260	58,851
Surplus before other gains		425	908	1,149	2,046
(Loss)/Profit on disposal of fixed asset	12	(1,073)	(1,073)	4,124	4,124
(Deficit)/Surplus before tax		(648)	(165)	5,273	6,170
Taxation	10	44	44	45	45
(Deficit)/Surplus for the year		(692)	(209)	5,228	6,125
Other comprehensive income					
Actuarial gain in respect of pension schemes	23	177	177	194	194
Total comprehensive loss for the year		(515)	(32)	5,422	6,319
Represented by:					
Restricted comprehensive income for the year		317	(11)	(3)	(3)
Unrestricted comprehensive income for the year		(832)	(21)	5,425	6,322
		(515)	(32)	5,422	6,319
Attributable to the University Group		(515)	(32)	5,422	6,319
(Deficit)/Surplus for the year attributable to:					
University Group		(692)	(209)	5,228	6,125

All items of income and expenditure relate to continuing activities

Consolidated and University Statement of Changes in Reserves

Year Ended 31 July 2025

Consolidated

	<i>Restricted</i> £'000	<i>Unrestricted</i> £'000	Total £'000
Balance at 1 August 2023	786	59,816	60,602
(Deficit)/Surplus from the income and expenditure statement	(3)	5,231	5,228
Actuarial gain in respect of pension scheme		194	194
Transfer between funds	361	(361)	
Total comprehensive income for the year	<u>358</u>	<u>5,064</u>	<u>5,422</u>
Balance at 1 August 2024	<u>1,144</u>	<u>64,880</u>	<u>66,024</u>
Surplus/(Deficit) from the income and expenditure statement	317	(1,009)	(692)
Actuarial gain in respect of pension scheme		177	177
Transfer between funds	(458)	458	
Total comprehensive loss for the year	<u>(141)</u>	<u>(374)</u>	<u>(515)</u>
Balance at 31 July 2025	<u><u>1,003</u></u>	<u><u>64,506</u></u>	<u><u>65,509</u></u>

University

	<i>Restricted</i> £'000	<i>Unrestricted</i> £'000	Total £'000
Balance at 1 August 2023	306	58,983	59,289
(Deficit)/Surplus from the income and expenditure statement	(3)	6,128	6,125
Gift Aid received		34	34
Actuarial gain in respect of pension scheme		194	194
Total comprehensive income for the year	<u>(3)</u>	<u>6,356</u>	<u>6,353</u>
Balance at 1 August 2024	<u>303</u>	<u>65,339</u>	<u>65,642</u>
(Deficit)/Surplus from the income and expenditure statement	(11)	(198)	(209)
Gift Aid received		42	42
Actuarial gain in respect of pension scheme		177	177
Total comprehensive income for the year	<u>(11)</u>	<u>21</u>	<u>10</u>
Balance at 31 July 2025	<u><u>292</u></u>	<u><u>65,360</u></u>	<u><u>65,652</u></u>

Consolidated and University Statement of Financial Position As at 31 July 2025

		2025	2025	2024	2024
	Notes	Consolidated £'000	University £'000	Consolidated £'000	University £'000
Non-current assets					
Intangible assets	11	173	154	245	245
Fixed assets	12	76,881	73,871	69,718	66,860
		<u>77,054</u>	<u>74,025</u>	<u>69,963</u>	<u>67,105</u>
Current assets					
Stock	13	25	8	24	8
Trade and other receivables : amounts falling due within one year	14	7,291	7,889	9,277	9,093
Cash and cash equivalents	19	25,097	24,751	24,118	24,018
		<u>32,413</u>	<u>32,648</u>	<u>33,419</u>	<u>33,119</u>
Less: Creditors: amounts falling due within one year	15	(18,864)	(18,383)	(23,123)	(22,738)
Net current assets		<u>13,549</u>	<u>14,265</u>	<u>10,296</u>	<u>10,381</u>
Total assets less current liabilities		<u>90,603</u>	<u>88,290</u>	<u>80,259</u>	<u>77,486</u>
Trade and other receivables : amounts falling due after more than one year	16	302	302	302	302
Creditors: amounts falling due after more than one year	17	(23,445)	(21,046)	(12,444)	(10,267)
Provisions					
Pension provisions	18	(1,770)	(1,770)	(1,879)	(1,879)
Other provisions	18	(181)	(124)	(214)	
Total net assets		<u><u>65,509</u></u>	<u><u>65,652</u></u>	<u><u>66,024</u></u>	<u><u>65,642</u></u>
Restricted Reserves					
Income and expenditure reserve - restricted reserve	20	1,003	292	1,144	303
Unrestricted Reserves					
Income and expenditure reserve - unrestricted		64,506	65,360	64,880	65,339
Total Reserves		<u><u>65,509</u></u>	<u><u>65,652</u></u>	<u><u>66,024</u></u>	<u><u>65,642</u></u>

The financial statements were approved by the Board of Governors on 28th November 2025 and were signed on its behalf on that date by:



Dr Leigh Griffin
Chair of Governors



Professor Joseph Yates
Vice-Chancellor and Chief Executive

Consolidated Statement of Cash Flows

As at 31 July 2025

	2025	2024
	£'000	£'000
Cash flow from operating activities		
(Deficit)/Surplus for the year	(692)	5,228
Adjustment for non-cash items		
Depreciation	2,668	3,072
(Increase)/Decrease in stock	(1)	3
Decrease/(Increase) in debtors	1,986	(402)
(Decrease) in creditors	(4,322)	(4,065)
Increase in pension provision	68	64
(Decrease) in other provisions	(33)	(222)
Adjustment for investing or financing activities		
Investment income	(1,203)	(1,504)
Interest payable		
Loss/(Profit) on the sale of fixed assets	1,073	(4,124)
Capital grant income	(1,194)	(1,531)
Net cash (outflow) from operating activities	(1,650)	(3,481)
Cash flows from investing activities		
Capital grants receipts	12,257	2,650
Investment income	1,203	1,504
Disposal of fixed asset		4,546
Payments made to acquire fixed assets	(10,831)	(8,067)
New deposits		
Net cash inflow from investing activities	2,629	633
Cash flows from financing activities		
Interest paid		
Capital element of finance lease		(5)
Net cash outflow from financing activities		(5)
Increase/(Decrease) in cash and cash equivalents in the year	979	(2,853)
Cash and cash equivalents at beginning of the year	24,118	26,971
Cash and cash equivalents as at 31 July 2025	25,097	24,118

Notes to the Accounts

Year Ended 31 July 2025

	2025		2024	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
1 Tuition fees and education contracts				
Full-time home and EU students	12,375	12,375	13,349	13,349
Full-time international students	19,123	19,123	22,663	22,663
Part-time students	4,670	4,670	4,957	4,957
Academic Contracts	9,946	9,946	6,776	6,776
	46,114	46,114	47,745	47,745
2 Funding body grants				
Recurrent grant				
Higher Education Funding Council	2,189	2,189	2,401	2,401
Specific grants				
Higher Education Funding Other	1,869	1,869	2,589	2,589
Higher Education Funding Degree Apprenticeships	859	859	680	680
Higher Education Funding Council Quality Research	212	212	182	182
Capital grant Buildings	519	519	567	567
Equipment	304	304	591	591
	5,952	5,952	7,010	7,010
3 Research grants and contracts				
Research councils	147	147	133	133
Research charities	39	39	5	5
Government (UK and overseas)	497	497	220	220
Industry and commerce	14	14	27	27
	697	697	385	385
4 Other income				
Residences, catering and conferences	2,562	2,561	2,454	2,454
Other capital grants	371	200	373	282
Other income	3,531	1,909	2,933	1,512
	6,464	4,670	5,760	4,248
5 Investment income				
Other investment income	1,203	1,203	1,504	1,504
	1,203	1,203	1,504	1,504
6 Donations and endowments				
Donations			5	5
			5	5

Notes to the Accounts

Year Ended 31 July 2025

	2025		2024	
	Consolidated £ '000	University £ '000	Consolidated £ '000	University £ '000
7 Staff costs				
Staff Costs :				
Salaries	26,253	24,761	23,960	22,686
Social security costs	2,790	2,656	2,357	2,255
Redundancy costs	231	231	197	177
Staff Costs	29,274	27,648	26,514	25,118
Other pension costs	3,334	3,196	2,723	2,609
LGPS Employer Pension Contributions	1,492	1,492	1,323	1,323
LGPS Current service costs	434	434	375	375
Pensions Costs	5,260	5,122	4,421	4,307
Total Staff Costs	34,534	32,770	30,935	29,425

	2025 £	2024 £
Emoluments of the Vice-Chancellor (Joseph Yates):		
Salary	210,445	
Total emoluments excluding pension contributions	210,445	
Pension contributions to TPS	60,356	
Total emoluments including pension contributions	270,801	

	2025 £	2024 £
Emoluments of the Former Vice-Chancellor (Maria Hinfelaar) :		
Salary	18,965	220,242
Total emoluments excluding pension contributions	18,965	220,242
Pension contributions to TPS	5,439	55,824
Total emoluments including pension contributions	24,404	276,066

The emoluments were paid to the Vice-Chancellor, Professor Joseph Yates, who was appointed on 5 August 2024 has been remunerated in line with his contractual terms. In 2023/24 emoluments were paid to former Vice-Chancellor, Professor Maria Hinfelaar, who left Wrexham University on 1 September 2024.

The governing body adopted the Committee of University Chair's Senior Staff Remuneration Code in July 2019 and assesses senior pay in line with its principals. The remuneration package of senior postholders including the Vice-Chancellor, is subject to annual review by the Remuneration Committee of the Board of Governors. A full explanation of the process for assessing the performance of the Vice-Chancellor and determining and justifying their remuneration is provided in the annual report section.

The Vice-Chancellor's basic salary is 6.64 times the median pay of staff (2024 - 6.27 times), where the median pay is calculated on a full time equivalent basis for the salaries paid by the University and its subsidiaries to its staff.

The Vice-Chancellor's total remuneration is 7.27 times the median total remuneration of staff (2024 - 7.02 times), where the median total remuneration is calculated on a full time equivalent basis for the total remuneration by the University and its subsidiaries to its staff. Total remuneration includes basic pay and employer pension contributions.

The median calculations do not include agency staff who are not employees of the University or its subsidiaries where the cost is accounted for within Other Operating Expenses.

Remuneration of other higher paid staff, excluding employer's pension contributions:

	2025 No,	2024 No.
£105,000- £109,999	1	1
£110,000 - £114,999	2	1
£115,000- £119,999	2	2
£120,000- £124,999		
£130,000- £134,999	1	1
	6	6

Notes to the Accounts

Year Ended 31 July 2025

7 Staff costs (continued)

	2025	2024
	£	£
Key management personnel compensation	1,111,472	1,119,934

During the year ending 31 July 2025, 2 members of key management personnel received £163k (2024: £65k) compensation for loss of office.

Key management are the Universities Executive team who consist of Vice-Chancellor, Deputy Vice-Chancellor, Pro Vice-Chancellor Partnerships, Pro Vice-Chancellor Research, Executive Director of Finance, Executive Director of HR and Executive Director of Operations.

Average staff numbers by major category :

	2025	2024
	No.	No.
Teaching Departments & Academic Support	270	251
Administration & Central Services	313	279
Premises	25	32
	608	562

Notes to the Accounts

Year Ended 31 July 2025

	2025		2024	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
8 Interest and other finance costs				
Net charge on USS pension scheme			5	5
			<u>5</u>	<u>5</u>
Net charge on LGPS pension scheme	25	25	27	27
	<u>25</u>	<u>25</u>	<u>27</u>	<u>27</u>
	<u>25</u>	<u>25</u>	<u>32</u>	<u>32</u>
	2025		2024	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
9 Analysis of operating expenditure by activity				
Academic & Related Expenditure	11,474	11,117	14,706	14,152
Administration & Central Services	4,315	4,315	5,063	5,063
Premises	4,597	4,469	5,024	5,053
Residences, Catering & Conferences	1,295	1,295	1,477	1,477
Research Grants & Contracts	596	596	311	311
Other Expenses	502	659	640	210
	<u>22,779</u>	<u>22,451</u>	<u>27,221</u>	<u>26,266</u>
Other operating expenses include:				
External auditors remuneration in respect of audit services	97	77	99	79
Operating lease rentals				
Other	95	95	95	95
10 Taxation				
Recognised in the statement of comprehensive income				
Current tax				
Current tax expense	44	44	45	45
Adjustment in respect of previous years				
Current tax expense	<u>44</u>	<u>44</u>	<u>45</u>	<u>45</u>
Deferred tax				
Deferred tax expense				
Total tax expense	<u>44</u>	<u>44</u>	<u>45</u>	<u>45</u>

In the opinion of the Board of Governors, the criteria of the s505 ICTA 1998 and s256 TCGA 1992 are fulfilled and there is no Corporation Tax liability arising on the University's activities for the period ended 31 July 2025 or 31 July 2024.

Notes to the Accounts

Year Ended 31 July 2025

11 Intangible Assets

Consolidated

	Software £'000	Total £'000
Cost		
At 1 August 2024	550	550
Transfers	25	25
At 31 July 2025	575	575
Amortisation		
At 1 August 2024	305	305
Charge for the year	98	98
At 31 July 2025	402	402
Net book value		
At 31 July 2025	173	173
At 31 July 2024	245	245
University		
Cost		
At 1 August 2024	550	550
At 31 July 2025	550	550
Amortisation		
At 1 August 2024	305	305
Charge for the year	91	91
At 31 July 2025	396	396
Net book value		
At 31 July 2025	154	154
At 31 July 2024	245	245

During the year items of software with a carrying amount of £24,792 (2024: £98,000) were transferred from tangible fixed assets to intangible fixed assets.

Notes to the Accounts

Year Ended 31 July 2025

12 Fixed Assets

Consolidated

	Freehold Land and Buildings £'000	Fixtures, Fittings and Equipment £'000	Assets in the Course of Construction £'000	Total £'000
Deemed Cost				
At 1 August 2024	73,019	11,847	7,259	92,125
Additions	321	303	10,207	10,831
Transfers	11,881	1,497	(13,403)	(25)
Disposals	(1,376)	(5,111)		(6,487)
At 31 July 2025	83,845	8,536	4,063	96,444
Depreciation				
At 1 August 2024	13,161	9,246		22,407
Charge for the year	1,928	642		2,570
Transfers				
Disposals	(303)	(5,111)		(5,414)
At 31 July 2025	14,786	4,777		19,563
Net book value				
At 31 July 2025	69,059	3,759	4,063	76,881
At 31 July 2024	59,858	2,601	7,259	69,718

	Freehold Land and Buildings £'000	Fixtures, Fittings and Equipment £'000	Assets in the Course of Construction £'000	Total £'000
University				
Deemed Cost				
At 1 August 2024	70,781	11,493	6,545	88,819
Additions	8	267	10,201	10,476
Transfers	11,279	1,410	(12,689)	
Disposals	(1,376)	(5,111)		(6,487)
At 31 July 2025	80,692	8,059	4,057	92,808
Depreciation				
At 1 August 2024	12,989	8,970		21,959
Charge for the year	1,830	562		2,392
Transfers				
Disposals	(303)	(5,111)		(5,414)
At 31 July 2025	14,516	4,421		18,937
Net book value				
At 31 July 2025	66,176	3,638	4,057	73,871
At 31 July 2024	57,792	2,523	6,545	66,860

During the year items of software with a carrying amount of £24,792 (2024: £98,000) were transferred from tangible fixed assets to intangible fixed assets.

Notes to the Accounts

Year Ended 31 July 2025

12 Fixed Assets

During the 2018/19 year the University entered into a development agreement and 99 year finance lease with the Football Association of Wales to lease Colliers Park training ground. This has been removed from fixed assets and is now represented within finance lease assets / finance leases. See note 21.

Leased assets included above:

	Freehold Land and Buildings £'000	Fixtures, Fittings and Equipment £'000	Assets in the Course of Construction £'000	Total £'000
Net Book Value: At 31 July 2025	_____	_____	_____	_____
At 31 July 2024	_____	_____	_____	_____

Consolidated fixtures, fittings and equipment include assets held under finance leases as follows:

	Year Ended 31 July 2024 £'000
Cost B/fwd	470
Accumulated depreciation B/fwd	(470)
Charge for year	_____
Net book value	_____

Notes to the Accounts

Year Ended 31 July 2025

13 Stock

	2025		2024	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
General consumables	25	8	24	8
	<u>25</u>	<u>8</u>	<u>24</u>	<u>8</u>

14 Trade and other receivables : amounts falling due within one year

	2025		2024	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
Trade receivables	4,433	3,440	5,810	4,302
Prepayments and accrued income	2,858	2,829	3,467	3,446
Amounts due from subsidiary companies		1,620		1,345
	<u>7,291</u>	<u>7,889</u>	<u>9,277</u>	<u>9,093</u>

The University Board has pledged to support its subsidiary Gil's working capital requirements for the duration of the 5 year recovery plan and any funding by the parent is provided on the basis of delivering working capital required for the delivery of the financial recovery plan. This support is alongside the commercial income contracts with blue chip companies and Government Agencies which provide both a valuable income stream and wider research / academic engagement opportunities for the University. GIL have been successful in securing a contract with the European Southern Observatory to design, fabricate, test and polish a new M5 mirror for its Extremely Large Telescope project - a significant step in Gil's recovery plan. The aim of the University's investment in GIL is to obtain the best level of financial return within the level of risk considered to be acceptable. This return is then used by the charity to achieve its charitable purposes. Gil's operations also offer the University research funding and collaboration opportunities as well as opportunities to recruit and train students on degree apprenticeships.

Contingent Liabilities

As with any long term commercial contract, GIL enters into agreements which include certain performance clauses and penalties in the event of breach. The company works to ensure that the contract terms are adhered to, but there exists a potential liability as a result of standard contract terms which at the year-end date is not anticipated or therefore calculable and so no provision is included in these accounts.

15 Creditors : amounts falling due within one year

	2025		2024	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
Trade payables	1,050	1,073	2,021	2,011
Social security and other taxation payable	721	681	603	572
Other creditors	3,044	3,004	2,848	2,826
Medr clawback	162	162	194	194
Accruals and deferred income	11,811	11,599	15,528	15,297
Holiday pay	437	422	352	352
Deferred capital grants	1,639	1,442	1,577	1,486
	<u>18,864</u>	<u>18,383</u>	<u>23,123</u>	<u>22,738</u>

16 Trade and other receivables : amounts falling due after more than one year

	2025		2024	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
Amount due from finance lease	302	302	302	302
	<u>302</u>	<u>302</u>	<u>302</u>	<u>302</u>

As at 4th June 2018 the University entered into a development agreement and 99 year full repairing finance lease with the Football Association of Wales to lease Colliers Park training ground. The training ground asset has been removed from fixed assets and is now represented above. The lease has an implicit interest rate of 9.9% with annual payments of £30,000 over the 99 year term. The present value of total lease payments is £302k.

Notes to the Accounts

Year Ended 31 July 2025

17 Creditors : amounts falling due after more than one year

	2025		2024	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
Deferred capital grants	23,445	21,046	12,444	10,267
	<u>23,445</u>	<u>21,046</u>	<u>12,444</u>	<u>10,267</u>

18 Provisions for liabilities

Consolidated

	Obligation to fund deficit on USS Pension £'000	Pension enhancements on termination £'000	Total Pensions Provisions £'000	Onerous Contract £'000	Part-time Credit clawback provision £'000	Total Other £'000
At 1 August 2024		1,879	1,879	214		214
Utilised/released in year		(109)	(109)	(157)		(157)
Additions in 2025					124	124
Unused amounts reversed in 2025						
At 31 July 2025		<u>1,770</u>	<u>1,770</u>	<u>57</u>	<u>124</u>	<u>181</u>

University

	Obligation to fund deficit on USS Pension £'000	Pension enhancements on termination £'000	Total Pensions Provisions £'000	Onerous Contract £'000	Part-time Credit clawback provision £'000	Total Other £'000
At 1 August 2024		1,879	1,879			
Utilised/released in year		(109)	(109)			
Additions in 2025					124	124
Unused amounts reversed in 2025						
At 31 July 2025		<u>1,770</u>	<u>1,770</u>		<u>124</u>	<u>124</u>

During the year ending 31 July 2024 the USS pension provision was deemed no longer required, the remaining balance on the provision was reversed in the year. For further information about defined benefit pension obligations are covered in note 23.

A new provision of £123,606 (2024: £nil) for the 24-25 potential part-time credit clawback has been included in provisions, this is still to be agreed with Medr.

Pension enhancement

The enhanced pension provision relates to the cost of staff who have already left the University's employment. The principal assumptions

Nominal discount rate	4.448%
CPI	2.00%
Real discount rate (in excess of CPI)	<u>2.40%</u>

Notes to the Accounts

Year Ended 31 July 2025

19 Cash and cash equivalents

	At 1st August 2024 £'000	Cash Flows £'000	At 31st July 2025 £'000
Consolidated Cash and cash equivalents	24,118	979	25,097
	<u>24,118</u>	<u>979</u>	<u>25,097</u>

20 Restricted reserves

	31 July 2025		31 July 2024	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
At 1 August	1,144	303	786	306
Income	701		542	4
Expenditure	(383)	(11)	(544)	(6)
Transfer	(458)		361	
Total restricted comprehensive income/(expenditure) for the year	<u>(141)</u>	<u>(11)</u>	<u>358</u>	<u>(3)</u>
At 31 July	<u>1,003</u>	<u>293</u>	<u>1,144</u>	<u>303</u>

21 Lease obligations

Total rentals payable under operating leases:

	Land and Buildings £'000	Plant and Machinery £'000	31 July 2025 Total £'000	31 July 2024 Total £'000
Payable during the year	30	95	125	36
Future minimum lease payments due:				
Not later than 1 year	30	91	121	30
Later than 1 year and not later than 5 years	120	69	189	120
Later than 5 years	2,640		2,640	2,670
Total lease payments due	<u>2,790</u>	<u>160</u>	<u>2,950</u>	<u>2,820</u>

Total rental receiveable under financing leases:

	Consolidated and University			
			31 July 2025 £'000	31 July 2024 £'000
	Asset receipt £'000	Interest receipts £'000	Total lease receipts £'000	Total lease receipts £'000
Racecourse Stadium / Colliers Park Leases				
Receiveable during the year		30	30	30
Future minimum lease receipts due:				
Not later than 1 year		30	30	30
Later than 1 year and not later than 5 years		120	120	120
Later than 5 years	302	2,338	2,640	2,670
Total lease receipts due	<u>302</u>	<u>2,488</u>	<u>2,790</u>	<u>2,820</u>

As at 4th June 2018 the University entered into a development agreement and 99 year full repairing finance lease with the Football Association of Wales to lease Colliers Park training ground. The training ground asset has been removed from fixed assets and is now represented above. The lease has an implicit interest rate of 9.9% with annual payments of £30,000 over the 99 year term. The present value of total lease payments is £302k.

Notes to the Accounts

Year Ended 31 July 2025

22 Subsidiary undertakings

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

Company	Principal Activity	Status
Glyndwr Innovations Ltd	Consultancy, commercial technical contracts, business incubation	100% owned
North Wales Science	Science discovery centre	Limited by guarantee
Glyndwr Services Ltd	Provision of security and combined facilities support activities	100% owned

All of the above subsidiaries operate to the same financial year end as the University.

Notes to the Accounts

Year Ended 31 July 2025

23 Pension Schemes

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

Payments are made to the Teachers' Pension Scheme (TPS) for academic and related staff, the Local Government Pension Scheme (LGPS) for non-academic staff, Universities Superannuation Scheme for pre-existing members and NEST for some staff employed in the subsidiaries. These are all independently administered schemes.

The total pension cost for the period was £5,260k (2024 - £4,421k). The expected costs for 2025/26 for the LGPS are £1,236k service costs and (£946k) net interest costs in addition to contributions to TPS and USS schemes.

(i) Teachers Pension Scheme

The Teachers' Pension Budgeting and Valuation Account

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

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

Under the definitions set out in FRS 102 (28.11), the TPS is a multi-employer pension plan. The university is unable to identify its share of the underlying assets and liabilities of the plan.

Accordingly, the university has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined-contribution plan. The university has set out above the information available on the plan and the implications for the university in terms of the anticipated contribution rates.

The valuation of the TPS is carried out in line with regulations made under the Public Service Pension Act 2013. Valuations credit the teachers' pension account with a real rate of return assuming funds are 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. The valuation report was published by the Department for Education (the Department) in October 2023. The valuation reported total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262 billion, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222 billion giving a notional past service deficit of £40 billion.

As a result of the valuation, new employer contribution rates were set at 28.6% of pensionable pay from April 2024 onwards.

A full copy of the valuation report and supporting documentation can be found on the Teachers' Pension Scheme website.

[https://www.teacherspensions.eo.uk/-/media/documents/member/documents/factors/valuation/tps-ew-2020-valuation-results-report--26_10_23-\(002\).ashx](https://www.teacherspensions.eo.uk/-/media/documents/member/documents/factors/valuation/tps-ew-2020-valuation-results-report--26_10_23-(002).ashx)

Notes to the Accounts

Year Ended 31 July 2025

23 Pension Schemes (continued)

(ii) The Universities Superannuation Scheme

The institution participates in Universities Superannuation Scheme. The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 "Employee benefits", the institution therefore accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme and the deficit recovery contributions payable under the scheme's Recovery Plan.

Where a scheme valuation determines that the scheme is in deficit on a technical provisions basis (as was the case following the 2020 valuation), the trustee of the scheme must agree a Recovery Plan that determines how each employer within the scheme will fund an overall deficit. The institution recognises a liability for the contributions payable that arise from such an agreement (to the extent that they relate to a deficit) with related expenses being recognised through the income statement. Further disclosures relating to the deficit recovery liability can be found in note 18.

Critical accounting judgements

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

Pension Costs

The total cost credited to the profit and loss account is £nil (prior year credit: £157,593). Deficit recovery contributions due within one year for the institution are £nil (prior year: £nil).

The latest available complete actuarial valuation of the Retirement Income Builder is as at 31 March 2023 (the valuation date), which was carried out using the projected unit method.

A deficit recovery plan was put in place as part of the 2020 valuation, which required payment of 6.2% of salaries over the period 1 April 2022 until 31 March 2024, at which point the rate would increase to 6.3%. No deficit recovery plan was required under the 2023 valuation because the scheme was in surplus on a technical provisions basis. The institution was no longer required to make deficit recovery contributions from 1 January 2024 and accordingly released the outstanding provision to the profit and loss account.

Since the institution cannot identify its share of USS Retirement Income Builder (defined benefit) assets and liabilities, the following disclosures reflect those relevant for those assets and liabilities as a whole.

The 2023 valuation was the seventh valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to have sufficient and appropriate assets to cover their technical provisions (the statutory funding objective). At the valuation date, the value of the assets of the scheme was £73.1 billion and the value of the scheme's technical provisions was £65.7 billion indicating a surplus of £7.4 billion and a funding ratio of 111%.

Notes to the Accounts

Year Ended 31 July 2025

23 Pension Schemes (continued)

(ii) The Universities Superannuation Scheme (continued)

The key financial assumptions used in the 2023 valuation are described below. More detail is set out in the Statement of Funding Principles:

<https://www.uss.co.uk/about-us/valuation-and-funding/statement-of-funding-principles>

CPI assumption Term dependent rates in line with the difference between the Fixed Interest and Index Linked yield curves less:
1.0% p.a. to 2030, reducing linearly by 0.1% p.a. from 2030

Pension increases (subject to a floor of 0%) Benefits with no cap: CPI assumption plus 3bps
Benefits subject to a "soft cap" of 5% (providing inflationary increases up to 5%, and half of any excess inflation over 5% up to a maximum of 10%): CPI assumption minus 3bps

Discount rate (forward rates) Fixed interest gilt yield curve plus:
Pre-retirement: 2.5% p.a.
Post retirement: 0.9% p.a.

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

Mortality base table	2023 valuation 101% of S2PMA "light" for males and 95% of S3PFA for females.
Future improvements to mortality	CMI_2021 with a smoothing parameter of 7.5, an initial addition of 0.4% pa, 10% w2020 and w2021 parameters, and a long term improvement rate of 1.8% pa for males and 1.6% pa for females.

The current life expectancies on retirement at age 65 are:

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

At 31 July 2023, the institution's balance sheet included a liability of £157,593 for future contributions payable under the deficit recovery agreement which was concluded on 30 September 2021, following the 2020 valuation when the scheme was in deficit. No deficit recovery plan was required from the 2023 valuation, because the scheme was in surplus. Changes to contribution rates were implemented from 1 January 2024 and from that date the institution was no longer required to make deficit recovery contributions. The remaining liability was released to the profit and loss account in the 2023/24 financial year.

	2025	2024
Discount rate	N/A	N/A
Pension increases (CPI)	N/A	N/A

Notes to the Accounts

Year Ended 31 July 2025

23 Pension Schemes (continued)

(iii) LGPS

(Retirement Benefits) Disclosure for the accounting period ending 31 July 2025

The LGPS is a funded defined-benefit plan, with the assets held in separate funds administered by Flintshire Country Council (Clwyd Pension Fund).

The agreed contribution rates for future years are currently 17.2% for employers (subject to the triennial valuation in March 2022) and range from 5.5% to 12.5% for employees, depending on salary.

The following information is based upon the last formal triennial actuarial valuation of the scheme was performed as at 31 March 2019 and updated at 31 March 2022 by an independent qualified actuary.

The DBO at 31 July 2025 includes an allowance for the known CPI indices that are anticipated to be used to set the 2025 pension amount. This has been allowed for as experience in the OCI this year.

Assumptions

The financial assumptions used to calculate scheme liabilities under FRS 102 are:

	At 31 July 2025 ¾pa	At 31 July 2024 ¾pa
Discount rate	5.90%	4.90%
Price Inflation (CPI)	2.50%	2.60%
Rate of increase in salaries (short term - for 4 years)	3.75%	3.85%
Rate of increase in salaries (long term)	3.75%	3.85%
Rate of increase of pensions in payment for LGPS members	2.60%	2.70%

The most significant non-financial assumption is the assumed level of longevity. The table below shows the life expectancy assumptions used in the accounting assessments based on the life expectancy of male and (female) members at age 65 (average during the period).

	Years
Life expectancy for a male aged 65 now	20.9
Life expectancy at 65 for a male aged 45 now	22.0
Life expectancy for a female aged 65 now	23.5
Life expectancy at 65 for a female aged 45 now	25.1

The mortality rate is based on publicly available mortality tables for the specific country. COVID-19 has caused a short-term increase in deaths in the UK but the excess deaths to date have not generally had a material impact on UK pension scheme liabilities. The future impact of COVID-19 on long term mortality improvements is currently uncertain with potential adverse implications of delayed medical interventions and "long COVID" along with potential positive implications if the surviving population is less "frail" or the pandemic causes improved healthcare initiatives and lifestyle changes. Overall, the University Group believes there is insufficient evidence to require an explicit adjustment to the mortality assumption for COVID-19 at this time.

Notes to the Accounts

Year Ended 31 July 2025

23 Pension Schemes (continued)

Scheme assets for LGPS

	Year Ended 31 July 2025 £'000	Year Ended 31 July 2024 £'000
Analysis of the amount shown in the balance sheet for LGPS :		
Scheme assets	76,252	73,336
Scheme liabilities	(60,940)	(68,830)
Impact of asset ceiling	<u>(15,312)</u>	<u>(4,506)</u>
Surplus/(Deficit) in the scheme - net pension liability recorded within pension provisions (Note 18)		
Current service cost	1,828	1,591
Administration expenses	98	88
Past service cost (loss)		19
Effect of curtailments		
Total operating charge:	<u>1,926</u>	<u>1,698</u>
Analysis of the amount charged to interest payable/credited to other finance income for LGPS		
Interest cost	3,331	3,277
Expected return on assets	<u>(3,588)</u>	<u>(3,458)</u>
Net (gain) to other finance income	<u>(257)</u>	<u>(181)</u>
Total profit and loss charge before deduction for tax		
Analysis of other comprehensive income for LGPS :		
(Loss)/gain on assets	(341)	2,518
Experience loss/(gain) on liabilities	667	(301)
(Gain) on liabilities	(503)	(2,411)
Total other comprehensive income before deduction for tax	<u>(177)</u>	<u>(194)</u>

The LGPS pension scheme at 31 July 2025 reported a surplus (the fair value of plan assets exceeds the present value of benefit obligations).

The Group does not have an inherent right to a refund of that surplus, but might have a recognisable surplus arising from the economic value of potential reduced future contributions.

In measuring the economic value, FRS102 is not explicit in the approach to adopt and in the absence of clear guidance, the Group have applied the principles in IFRIC14 and as a consequence are not recognising any of the surplus.

Notes to the Accounts

Year Ended 31 July 2025

23 Pension Schemes (continued)

	At 31 July 2025 £'000	At 31 July 2024 £'000		
Cumulative actuarial loss recognised as other comprehensive income for LGPS				
Cumulative actuarial gains/(losses) recognised at the start of the year	32,861	32,667		
Cumulative actuarial gains recognised at the end of the year	33,038	32,861		
Analysis of movement in surplus/(deficit) for LGPS				
Deficit at beginning of year				
Contributions or benefits paid by the University	1,492	1,323		
Current service cost	(1,828)	(1,591)		
Past service cost		(19)		
Administration expenses	(98)	(88)		
Curtailments				
Other finance gain	257	181		
Gain recognised in other comprehensive income	177	194		
Surplus/(Deficit) at end of year				
	Year to 31 July 2025 £'000	Year to 31 July 2024 £'000		
Analysis of movement in the present value of LGPS				
Present value of LGPS at the start of the year				
Current service cost (net of member contributions)	68,830	65,272		
Interest on member liabilities	1,828	1,591		
Interest on member liabilities	3,331	3,277		
Curtailments				
Actual member contributions (including notional contributions)	808	735		
Experience loss/(gain)	667	(301)		
Actuarial (gain)/loss	(11,991)	1,011		
Actual benefit payments	(2,533)	(2,755)		
Present value of LGPS at the end of the year	60,940	68,830		
	Year to 31 July 2025 £'000	Year to 31 July 2024 £'000		
Analysis of movement in the fair value of scheme assets				
Fair value of assets at the start of the year				
Interest on plan assets	73,336	68,145		
Administration expenses	3,588	3,458		
Remeasurements (assets)	(98)	(88)		
Actual contributions paid by University	(341)	2,518		
Actual member contributions (including notional contributions)	1,492	1,323		
Actual benefit payments	808	735		
Actual benefit payments	(2,533)	(2,755)		
Fair value of scheme assets at the end of the year	76,252	73,336		
	At 31 July 2025	At 31 July 2024		
Breakdown of scheme assets	£'000	%	£'000	%
Asset Class				
Equities	11,666	15.3%	10,853	14.8%
Government Bonds		0.0%		0.0%
Other bonds	28,976	38.0%	25,374	34.6%
Property	3,126	4.1%	3,227	4.4%
Cash/liquidity	2,288	3.0%	5,134	7.0%
Other	30,196	39.6%	28,748	39.2%
Total	76,252		73,336	

The roll forward approach has been adopted for the accounting valuation and investment returns are based on 11 months of actual returns from August 2024 to June 2025, with July 2025 estimated based on monthly asset values.

LGPS assets do not include any of the University's own financial instruments, or any property occupied by the University.

The University Group acts as guarantor for the LGPS payments of those staff that were transferred under TUPE to Aramark Ltd and those staff employed by the Students Union

Notes to the Accounts

Year Ended 31 July 2025

24 Related party transactions

Due to the nature of the University's operations and the composition of the Board of Governors being drawn from local public and private sector organisations, transactions may take place with organisations in which a member of the Board of Governors may have an interest.

No Board of Governors member has received any remuneration/waived payments from the group during the year (2024 - none).

All transactions involving organisations in which a member of the Board of Governors, their closely related family members or dependants may have an interest are conducted at arm's length and in accordance with the University's financial regulations and normal procurement procedures. All members of the Board of Governors and senior post holders are required annually to declare any interests and disclose all related party transactions, where appropriate.

The Institution has taken advantage of the exemption within FRS 102 and has not disclosed transactions with other group entities where it holds 100% of the voting rights.

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

Organisation	Individual	Position	Income £'000	Expenditure £'000	Balance at 31
					July 2025 £'000
Wrexham Glyndwr Students' Union	Amy Anglesea, Maisie Head & Freya Groom	Presidents & Vice-President	1.9	554.6	(0.2)
Glyndwr Innovations Ltd	Professor Joe Yates & Professor Martin Chambers	Director & Non-executive Director	0.4	0.0	0.0
Glyndwr Services Ltd	Professor Joe Yates	Non-executive Director	0.0	329.4	90.9
North Wales Science Ltd	Professor Joe Yates & Fabrizio Trifiro	Director & Non-executive Director	0.0	20.5	0.0
Flintshire County Council	Mrs Claire Homard	Chief Officer - Eudation and Youth	48.3	28.6	3.5
Theatr Clwyd Trust Ltd	Mrs Claire Homard	Trustee	35.4	0.3	0.0
North Wales Housing Association Ltd	Jayne Owen & Derwyn Owen	Finance/Resource Director & Board Member	0.1	0.0	0.1
Ecttis Limited	Fabrizio Trifiro	Head of International Quality Reviews and Stakeholder Engagement	0.0	2.7	0.0
St Mary's RC School Wrexham	Mr David Subacchi	Foundation Govenor	0.4	0.0	0.0
Wrexham County Borough Council	Mr David Subacchi	Education Appeals Panel Member	0.0	103.7	(61.0)
Ysgol Esgob Morgan	Mr David Subacchi	Deputy Head (Daughter)	0.0	0.5	0.0

During the 24/25 year Wrexham University received funding from Medr, Mr Richard Thomas' has a relative who was a member of Medr but not in a position of influence. Professor Joesph Yates was a member of the North Wales Ambition Board, which funded part of a cpaital project during the year, Professor Yates was not in a position of influence.

25 Capital Commitments

	2025		2024	
	Consolidated £'000	University £'000	Consolidated £'000	University £'000
Capital Commitments	12,634	11,982	6,982	6,982
	12,634	11,982	6,982	6,982

Notes to the Accounts
Year Ended 31 July 2025

26 US Department of Education Financial Responsibility Supplementary Schedule

In satisfaction of its obligations to facilitate students' access to US federal financial aid, Wrexham University is required, by the US Department of Education, to present the following Supplemental Schedule in a prescribed format.

The amounts presented within the schedules have been:

- prepared under the historical cost convention, subject to the revaluation of certain fixed assets;
- prepared using United Kingdom generally accepted accounting practice, in accordance with Financial Reporting Standard 102 (FRS 102) and the Statement of Recommended Practice: Accounting for Further and Higher Education (2019 edition);
- presented in pounds sterling.

The schedules set out how each amount disclosed has been extracted from the financial statements. As set out above, the accounting policies used in determining the amounts disclosed are not intended to and do not comply with the requirements of accounting principles generally accepted in the United States of America.

Consolidated

Year ended 31 July 2025 Year ended 31 July 2024

£GBP '000 £GBP '000 £GBP '000 £GBP '000

Reference / Note if applicable	Expendable Net Assets					
Statement of Changes in Reserves - Unrestricted Balance	Statement of Financial Position - Net assets without donor restrictions	Net assets without donor restrictions			64,506	64,880
Statement of Changes in Reserves - Restricted Balance	Statement of Financial Position - Net assets with donor restrictions	Net assets with donor restrictions			1,003	1,144
	Statement of Financial Position - Related party receivable and Related party note disclosure	Secured and Unsecured related party receivable				
	Statement of Financial Position - Related party receivable and Related party note disclosure	Unsecured related party receivable				
Note 12	Statement of Financial Position - Property, Plant and equipment, net	Property, plant and equipment, net (includes Construction in progress)	76,881		69,718	
Note 12	Note of the Financial Statements - Statement of Financial Position - Property, plant and equipment pre-implementation	Property, plant and equipment - pre-implementation		66,050		61,651
	Note of the Financial Statements - Statement of Financial Position - Property, plant and equipment post-implementation with outstanding debt for original purchase	Property, plant and equipment - post-implementation with outstanding debt for original purchase				
Note 12	Note of the Financial Statements - Statement of Financial Position - Property, plant and equipment post-implementation without outstanding debt for original purchase	Property, plant and equipment - post-implementation without outstanding debt for original purchase		624		895
Note 12	Note of the Financial Statements - Statement of Financial Position - Construction in progress	Construction in progress		10,207		7,172
	Statement of Financial Position - Lease right-of-use assets, net	Lease right-of-use asset, net				
	Note of the Financial Statements - Statement of Financial Position - Lease right-of-use asset pre-implementation	Lease right-of-use asset pre-implementation				
	Note of the Financial Statements - Statement of Financial Position - Lease right-of-use asset post-implementation	Lease right-of-use asset post-implementation				
	Statement of Financial Position - Goodwill	Intangible assets				
Note 11	Statement of Financial Position - Other intangible assets	Intangible assets		172		245
Note 19	Statement of Financial Position - Post-employment and pension liabilities	Post-employment and pension liabilities				1,879
	Statement of Financial Position - Note Payable and Line of Credit for long-term purposes (both current and long term) and Line of Credit for Construction in process	Long-term debt- for long term purposes				
	Statement of Financial Position - Note Payable and Line of Credit for long-term purposes (both current and long term) and Line of Credit for Construction in process	Long-term debt- for long term purposes pre-implementation				
	Statement of Financial Position - Note Payable and Line of Credit for long-term purposes (both current and long term) and Line of Credit for Construction in process	Long-term debt- for long term purposes post-implementation				
	Statement of Financial Position - Note Payable and Line of Credit for long-term purposes (both current and long term) and Line of Credit for Construction in process	Line of Credit for Construction in process				
	Statement of Financial Position - Lease right-of-use asset liability	Lease right-of-use asset liability				
	Statement of Financial Position - Lease right-of-use asset liability pre-implementation	Pre-implementation right-of-use leases				
	Statement of Financial Position - Lease right-of-use asset liability post-implementation	Post-implementation right-of-use leases				
	Statement of Financial Position - Annuities	Annuities with donor restrictions				
	Statement of Financial Position - Term endowments	Term endowments with donor restrictions				
	Statement of Financial Position - Life Income Funds	Life income funds with donor restrictions				
	Statement of Financial Position - Perpetual Funds	Net assets with donor restrictions: restricted in perpetuity				

Notes to the Accounts
Year Ended 31 July 2025

26 US Department of Education Financial Responsibility Supplementary Schedule (continued)

Reference / Note if applicable	Total Expenses and Losses	Year ended 31 July 2025		Year ended 31 July 2024	
		£GBP '000	£GBP '000	£GBP '000	£GBP '000
Notes 7, 8, 9, 12	Statement of Activities - Total Operating Expenses (Total from Statement of Activities prior to adjustments)	Total expenses without donor restrictions - taken directly from Statement of Activities		60,006	61,260
Notes 5, 23	Statement of Activities - Non-Operating (Investment return appropriated for spending), Investments, net of annual spending gain (loss), Other components of net periodic pension costs, Pension-related changes other than net periodic pension, changes other than net periodic pension, Change in value of split-interest agreements and Other gains (loss) - (Total from Statement of Activities prior to adjustments)	Non-Operating and Net Investment (loss)		(1,380)	(1,698)
Note 5	Statement of Activities - (Investment return appropriated for spending) and Investments, net of annual spending, gain (loss)	Net investment losses		(1,203)	(1,504)
	Statement of Activities - Pension related changes other than periodic pension	Pension-related changes other than net periodic costs			
Modified Net Assets					
Statement of Changes in Reserves - Unrestricted Balance	Statement of Financial Position - Net assets without donor restrictions	Net assets without donor restrictions		64,506	64,880
Statement of Changes in Reserves - Restricted Balance	Statement of Financial Position - total Net assets with donor restrictions	Net assets with donor restrictions		1,003	1,144
	Statement of Financial Position - Goodwill	Intangible assets			
	Statement of Financial Position - Related party receivable and Related party note disclosure	Secured and Unsecured related party receivable			
	Statement of Financial Position - Related party receivable and Related party note disclosure	Unsecured related party receivable			
Modified Assets					
Notes 11, 12, 13, 14, 19	Statement of Financial Position - Total Assets	Total Assets		109,768	103,684
	Note of the Financial Statements - Statement of Financial Position - Lease right-of-use asset pre-implementation	Lease right-of-use asset pre-implementation			
	Statement of Financial Position - Lease right-of-use asset liability pre-implementation	Pre-implementation right-of-use leases			
	Statement of Financial Position - Goodwill	Intangible assets			
	Statement of Financial Position - Related party receivable and Related party note disclosure	Secured and Unsecured related party receivable			
	Statement of Financial Position - Related party receivable and Related party note disclosure	Unsecured related party receivable			
Net Income Ratio					
Statement of Comprehensive Income and Expenditure - Unrestricted comprehensive expenditure for the year	Statement of Activities - Change in Net Assets Without Donor Restrictions	Change in Net Assets Without Donor Restrictions		(832)	5,425
Notes 1-6, 12, 17	Statement of Activities - (Net assets released from restriction), Total Operating Revenue and Other Additions and Sale of Fixed Assets, gains (losses)	Total Revenue and Gains		58,155	65,029

Prifysgol Wreccsam
Wrexham University

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