

Annex B
2000 financial forecasts

Income and expenditure account – HEFCE HEIs sector total

	1998-99	1999-2000	2000-01	2001-02	2002-03	2003-04
	£000	£000	£000	£000	£000	£000
	Actual					
Income						
1. Funding council grants	3,950,252	4,114,966	4,237,958	4,317,948	4,395,238	4,460,197
2. Academic fees and support grants	2,303,971	2,431,232	2,587,216	2,741,709	2,884,320	3,018,561
3. Research grants and contracts	1,504,767	1,578,558	1,719,041	1,830,558	1,936,845	2,040,365
4. Other operating income	1,914,154	1,978,946	2,002,249	2,044,257	2,121,802	2,196,366
5. Endowment income and interest receivable	241,821	224,222	204,008	203,715	204,852	208,758
6. Total income	9,914,965	10,327,923	10,750,472	11,138,187	11,543,058	11,924,248
Expenditure						
7. Staff costs	5,596,634	5,939,720	6,267,844	6,492,349	6,736,540	6,982,897
8. Depreciation	419,750	440,224	464,061	492,304	507,821	516,386
9. Other operating expenses	3,551,185	3,689,602	3,819,217	3,910,633	4,015,150	4,130,651
10. Interest payable	173,525	173,760	180,740	188,683	191,095	189,179
11. Total expenditure	9,741,094	10,243,306	10,731,861	11,083,969	11,450,606	11,819,112
12. Exceptional items		48,075	23,717	6,070	3,943	-721
13. Surplus/(deficit) after depreciation of assets at valuation and before tax	173,871	132,692	42,327	60,288	96,395	104,415
14. Taxation	-592	-398	-226	-744	-961	-737
15. Minority interest	-84	-319	-1,286	-1,322	-1,212	-1,005
16. Surplus/(deficit) after depreciation of assets at valuation and tax	173,195	131,975	40,815	58,222	94,222	102,673
Note of historical cost surpluses and deficits						
17. Surplus/(deficit) after depreciation of assets at valuation and tax	173,195	131,975	40,815	58,222	94,222	102,673
18. Difference between a historical cost depreciation charge and the actual depreciation charge for the year calculated on the revalued amount	59,655	56,396	53,858	52,591	52,366	55,411
19. Realisation of property revaluation gain of previous years	18,544	17,081	29,052	12,256	24,104	22,635
20. Historical cost surplus/(deficit) after tax	251,394	205,452	123,725	123,069	170,692	180,719