

Cash flow statement HEFCE HEIs sector total

	1998-99 £000 (actual)	1999-2000 £000	2000-01 £000	2001-02 £000	2002-03 £000	2003-04 £000
1. Cash flow from operating activities	342,426	271,003	346,749	386,766	439,287	472,985
2. Returns on investments and servicing of finance						
2a. Income from endowments	90,716	90,011	84,679	87,927	89,986	91,796
2b. Income from short-term investments	114,612	90,790	84,835	79,808	78,172	77,580
2c. Other interest received	27,664	20,139	18,379	17,165	16,599	17,000
2d. Interest paid	-158,781	-167,083	-172,003	-180,269	-182,854	-180,449
2e. Other items	7,947	9,299	8,348	7,877	7,273	6,876
2f. Net cash inflow from returns on investments and servicing of finance	82,158	43,156	24,238	12,508	9,176	12,802
3. Taxation	-386	-482	-224	-743	-957	-732
4. Capital expenditure and financial investment						
4a. Payments to acquire tangible assets	-1,015,997	-922,685	-1,254,466	-1,039,910	-652,146	-445,176
4b. Payments to acquire endowment asset investments	-367,483	-106,218	-87,970	-80,645	-81,350	-81,526
4c. Total payments to acquire fixed/endowment assets	-1,383,480	-1,028,903	-1,342,436	-1,120,555	-733,496	-526,702
4d. Receipts from sale of tangible assets	79,722	145,840	122,902	56,823	39,358	65,327
4e. Receipts from sale of endowment assets	269,304	70,277	90,765	57,360	51,537	51,461
4f. Deferred capital grants received	225,917	291,938	558,224	433,982	204,563	111,026
4g. Endowments received	88,216	17,011	13,345	13,631	14,326	14,500
4h. Other items	93,044	36,249	60,901	61,217	42,499	24,677
4i. Net cash outflow from capital expenditure and financial investment	-627,277	-467,588	-496,300	-497,542	-381,213	-259,711
5. Acquisitions and disposals	18,109	1,011	4,912	300	1,000	1,000
6. Cash flow before use of liquid resources and financing	-184,970	-152,899	-120,625	-98,711	67,293	226,344
7. Management of liquid resources	48,397	71,789	26,265	-1,137	-53,812	-116,958
8. Financing						
8a. Capital element of finance lease repayments	-21,215	-22,048	-11,960	-11,228	-10,483	-7,646
8b. Mortgages and loans acquired	310,036	210,411	204,741	157,414	90,630	65,431
8c. Mortgage and loan capital repayments	-194,548	-166,326	-69,680	-58,507	-70,136	-76,381
8d. Other items	17,845	63,312	3,300	8,547	8,609	-59
8e. Net cash flow from financing	112,118	85,349	126,401	96,226	18,620	-18,655
9. Increase/(decrease) in cash in the period	-24,455	4,239	32,040	-3,623	32,102	90,733