

Annex B

2001 financial forecasts

Income and expenditure account – HEFCE HEIs sector total

	Actual 1999-2000	Forecast 2000-01	Forecast 2001-02	Forecast 2002-03	Forecast 2003-04	Forecast 2004-05
	£000	£000	£000	£000	£000	£000
Income						
1. Funding council grants	4,127,617	4,264,035	4,510,025	4,637,518	4,783,695	4,852,549
2. Academic fees and support grants	2,440,433	2,588,727	2,786,074	2,974,219	3,142,421	3,288,871
3. Research grants and contracts	1,613,757	1,756,929	1,892,173	2,019,394	2,140,314	2,261,283
4. Other operating income	2,033,961	2,012,709	2,073,888	2,115,529	2,209,959	2,271,012
5. Endowment income and interest receivable	248,881	225,495	213,818	208,916	214,954	216,444
6. Total income	10,464,649	10,847,895	11,475,977	11,955,576	12,491,343	12,890,159
Expenditure						
7. Staff costs	5,986,907	6,321,533	6,680,820	6,972,385	7,270,232	7,556,128
8. Depreciation	448,854	472,539	513,276	544,283	575,850	587,593
9. Other operating expenses	3,756,966	3,883,888	4,098,737	4,191,648	4,339,182	4,451,855
10. Interest payable	177,033	181,728	192,203	204,080	219,020	217,855
11. Total expenditure	10,369,760	10,859,688	11,485,035	11,912,397	12,404,283	12,813,431
12. Exceptional items	30,751	11,240	2,685	19,875	54,409	8,571
13. Surplus/deficit after depreciation of assets at valuation and before tax	125,640	-554	-6,373	63,054	141,469	85,300
14. Taxation	-318	-192	-309	-622	-1,130	-1,207
15. Minority interest	121	-114	-410	-421	-452	-494
16. Surplus/deficit after depreciation of assets at valuation and tax	125,443	-860	-7,092	62,011	139,887	83,599
Note of historical cost surpluses and deficits						
17. Surplus/deficit after depreciation of assets at valuation and tax	125,443	-860	-7,092	62,011	139,887	83,599
18. Difference between a historical cost depreciation charge and the actual depreciation charge for the year calculated on the revalued amount	53,595	53,850	53,660	51,448	50,806	54,747
19. Realisation of property revaluation gain of	24,974	28,312	23,605	61,008	46,943	6,140
20. Historical cost surplus/deficit after tax	204,012	81,302	70,173	174,467	237,636	144,486