

FURTHER AND HIGHER EDUCATION ACT 1992

Account prepared pursuant to Section 62 and paragraph 16 of Schedule 1 to the Further and Higher Education Act 1992, of the Higher Education Funding Council for England for the period ended 31 March 1997, together with the Comptroller and Auditor General's Report thereon. (In continuation of House of Commons Paper No. 665 of 1995-96.)

Presented pursuant to Act 1992, c.13, sch 1, paragraph 16(3)

Higher Education Funding Council for England Account 1996-97

ORDERED BY THE HOUSE OF COMMONS TO BE PRINTED 29 JULY 1997

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Group Foreword

Members of the Board during 1996-97

Mr C Brandon Gough (Chairman)
 Professor Brian Fender CMG (Chief Executive)
 Mrs Joan Bingley
 Mr Anthony Booth CBE (from 6 May 1996)
 Professor Sir John Cadogan CBE
 Professor Sir Colin Campbell
 Mr Michael Fallon
 Professor Sir Brian Follett (to 5 May 1996)
 Dr David Fussey (from 6 May 1996)
 Professor Kay-Tee Khaw
 Sir Idris Pearce (to 5 May 1996)
 Ms Barbara Stephens
 Dr John Strickson
 Professor Sir Stewart Sutherland (from 6 May 1996)
 Dr Rab Telfer CBE
 Miss Janet Trotter OBE
 Professor David Watson (to 5 May 1996)

Professor Sir John Cadogan was reappointed on 12 December 1996 until 11 December 1998. Mr Michael Fallon resigned as a member on 4 April 1997. Mrs Joan Bingley, Professor Sir Colin Campbell, Professor Kay-Tee Khaw, Dr John Strickson, Dr Rab Telfer and Miss Janet Trotter were due to retire on 5 May 1997, but have had their terms of office extended to 5 August 1997. Mr Brandon Gough will retire as Chairman in July 1997.

The Council's Role and Responsibilities

The Higher Education Funding Council for England (HEFCE) was established on 6 May 1992 under Section 62 of the Further and Higher Education Act 1992. It assumed its funding responsibilities from its predecessor councils on 1 April 1993.

Its role is set out in the Further and Higher Education Act 1992 and can be summarised as:

- a. To administer funds to support education and research in higher education institutions.
- b. To administer funds to support prescribed higher education courses in further education institutions.
- c. To provide the Secretary of State for Education and Employment with information relating to all aspects of higher education teaching and research, including the financial needs of the sector.
- d. To secure the assessment of the quality of education at institutions in receipt of HEFCE funding.

The Council's mission

The Council's mission is:

'To promote high quality, cost-effective teaching and research within a financially healthy higher education sector, having regard to national needs.'

In pursuing this mission the HEFCE will:

- a. Promote high quality education and research which advances knowledge and meets the diverse needs of students and the needs of the economy.
- b. Encourage in higher education a widening range of opportunities through institutions which build on their strengths at local, regional, national and international level.
- c. Contribute to innovation and development in higher education through the assessment of teaching, learning and research, the funding of initiatives and research into the delivery and outcomes of higher education.
- d. Develop active partnerships with institutions sustained through regular consultation, transparent funding mechanisms and the prompt provision of information
- e. Advise Government on the aspirations and needs of higher education and contribute to public information on the achievements and opportunities provided by higher education; in doing so take account of international experience.
- f. Build partnerships with other bodies engaged in education and research in the UK and abroad and with employers.
- g. Promote good management, effective accountability for public funds and value for money, both within higher education institutions and in the Council's own practices.'

**Basis of the HEFCE's
Accounts**

These accounts have been prepared in accordance with the requirements of Section 16(1) of Schedule 1 to the Further and Higher Education Act 1992, and in accordance with the Accounts Direction issued by the Department for Education and Employment on 22 March 1996. They have been prepared on the historical cost basis (modified for the revaluation of assets) and on an accruals basis to give a true and fair view of the surplus or deficit for the year, state of affairs, recognised gains and losses and cash flow of the HEFCE and the Group. They are audited by the National Audit Office on behalf of the Comptroller and Auditor General. A copy of the Accounts Direction is at Appendix 1.

**The Board's
responsibilities**

The Board is responsible for keeping proper accounting records, for safeguarding the assets of the Higher Education Funding Council for England and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the financial statements the Board has:

- a. Observed the Accounts Direction and Financial Memorandum issued by the Secretary of State, included relevant accounting policies and disclosures and then applied them on a consistent basis, and made judgements and estimates that are prudent and reasonable.
- b. Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- c. Prepared the financial statements on a going concern basis.

Chief Executive's responsibilities

The Accounting Officer for the Department for Education and Employment has designated the Chief Executive of the HEFCE as the Accounting Officer for the Council. His relevant responsibilities as Accounting Officer, including his responsibilities for the propriety and regularity of the public finances and the keeping of proper records, are set out in the Non-Departmental Public Bodies' Accounting Officer' Memorandum, issued by the Treasury and published in 'Government Accounting' (HMSO), and in his letter of Appointment as Accounting Officer for the HEFCE.

Financial Results for 1996-97

These accounts cover the year 1 April 1996 to 31 March 1997. They include the accounts of the Council and the Group. The Group comprises the Council and the JNT Association, a not for profit company limited by guarantee.

The vast majority of the Council's and the Group's income is from Grant-in-Aid. In 1996-97 this was £3,469,236,000 (1995-96: £3,635,708,000) for the Council and the Group. Within this sum £1,777,000 was used for capital purposes (1995-96: £2,227,000). Total Group income for the year was £3,477,881,000 (1995-96: £3,642,634,000).

The HEFCE aims to distribute the funds received each year within that year. The Financial Memorandum between the Department for Education and Employment and the HEFCE recognises that it may not always be possible to match receipts and payments exactly within the year. Consequently the HEFCE is permitted to carry forward up to 2 per cent of the grant-in-aid provided for distribution to institutions and for its running costs.

The results for 1996-97 show a deficit of £13,408,000 for the HEFCE (1995-96 surplus of £12,984,000) and the Group of £13,356,000 (1995-96 surplus of £11,989,000). These deficits have been met from within the balances carried forward at 31 March 1996 (HEFCE £58,598,000, Group £59,531,000), and represent a timing difference between receipt of grant-in-aid and the actual payments.

The balances at 31 March 1997 were £45,190,000 for the HEFCE and £46,175,000 for the Group.

Subsidiary Undertaking

The Group accounts include those of the JNT Association. The JNT Association was formed by the higher education funding councils for England, Scotland and Wales and the Office of Science and Technology on 10 December 1993. It is incorporated as a not for profit company limited by guarantee to manage the development and maintenance of the Joint Academic Network (JANET and SuperJANET) for the higher education and research council community. The Association took over responsibility for the provision of these services on 1 April 1994 from the Science and Engineering Research Council.

The day to day management of the Association is through a Board of Management, comprising 8 directors. This include two directors nominated by the HEFCE and one nominated by each of the Scottish Higher Education Funding Council and the Higher Education Funding Council for Wales. The Board of Management reports to the higher education funding councils through the councils' Joint Information Systems Committee.

In 1996-97 the Association had income of £14,536,000 (1995-96: £13,134,000). £9,553,000 of this was provided by the Joint Information Systems Committee (1995-96: £9,553,000). It achieved a net surplus of £291,000 (1995-96 surplus of £207,000). Net assets at 31 March 1997 amounted to £827,000 (31 March 1996: £536,000), representing the accumulated retained surplus.

**Achievements
in 1996-97**

During 1996-97 the HEFCE's principal achievements, its key performance targets and its performance against these targets were as follows:

| Strategic Aim | Key Performance Target | Achievement |
|--|---|---|
| 1 Funding cost-effective teaching and research and promoting the sector's infrastructure | 1.1 To announce the main funding allocations by March 1997 and to deliver all funding to institutions correctly and on time. | Achieved. Institutions were notified of their individual funding allocations on 25 February 1997. A circular announcing the main funding allocations was issued on 27 February 1997. |
| | 1.2 Student numbers in 1996-97 to be within 1.5 per cent of the Secretary of State's target. | Achieved. 1996-97 student numbers were within 0.4 per cent of the Secretary of State's target. |
| | 1.3 Following consultation, to introduce new funding methods for teaching and research which encourage improvements in quality and responsiveness to the needs of students and the wider community. | Partially achieved. The new funding method for teaching was discussed at the November meeting. Further consultation will be conducted and funding models will be refined before implementation in 1998-99. The new funding method for research was agreed at the January meeting and implemented for 1997-98. |
| | 1.4 To support and develop at least 12 PFI pathfinder projects in order to demonstrate the potential for application of the PFI in HE. | Achieved. Support was approved for 13 Phase 1 projects, totalling over £100 million and for three Phase 2 projects. Provisional support for a further five Phase 2 projects has been agreed. |
| 2 Assessing and improving the quality of teaching and research | 2.1 To complete the 1996 RAE and publish by 31 December 1996 assessments of research quality in all participating institutions. | Achieved. All panels completed their assessments by 1 December 1996. The results were published on 19 December 1996. |
| | 2.2 By March 1997, to have made over 200 assessment visits and published over 200 individual quality assessment reports. | Partially achieved. 177 assessment visits were conducted and 27 were postponed because of industrial action. 264 reports were published. |
| | 2.3 With CVCP and SCOP to have established a new agency for quality assurance in higher education, and agreed the framework for the future quality assurance process. | Achieved. The JPG's final report offered a satisfactory basis for the establishment of a new agency. A chairman, chief executive and board have been appointed. A Service Level Agreement will be concluded prior to the transfer of functions and staff. |

| Strategic Aim | Key Performance Target | Achievement |
|---|--|--|
| 3 Meeting national and regional requirements by encouraging diversity, extending opportunities and advising the Government on the sector's needs. | 3.1 To agree with the FEFC a policy on relations with, and funding of, institutions which offer both further and higher education. | The HEFCE/FEFC Joint Working Group met three times. Research on collaboration in HE and FE is planned. This may form the prelude to re-establishing a group to advise in this area. |
| | 3.2 With OST and the research councils, to allocate up to £11.5 million in matched funding for research equipment in response to the Technology Foresight Initiative, by 31 March 1997. | Achieved. Additional funding from the DfEE and the flexibility margin was made available to take advantage of demand for the Initiative in 1996-97. £17.26 million has been allocated, supporting 63 projects from 28 different institutions. |
| 4 Developing active partnerships with institutions and promoting wider understanding of higher education. | 4.1 To implement a new approach to written communications with institutions, giving them advance notice of future publications, which are clearer and better targeted. | Achieved. Nine issues of 'Council Briefing' were published. These have carried a forward programme of publications, events and deadlines. Greater emphasis has also been placed on electronic publications, including use of the World Wide Web. Internal training addressed the need for clearer communication. |
| 5 Promoting good management, value for money and effective accountability in higher education institutions and monitoring their financial health. | 5.1 Within eight weeks of an institution being identified as in immediate financial difficulties, to secure the necessary action by the institution. | Achieved. Task groups were established for each Category 1 and Category 2* institution. They formed a view on whether an institution was taking necessary action and, if not, identified remedies. |
| | 5.2 To make 50 audit visits to institutions and produce 50 reports during 1996-97. | Mostly achieved. 49 visits were made. 34 final reports have been issued and 15 are in draft form awaiting comments from institutions. |
| | 5.3 To produce two guides for the sector on obtaining value for money. | Achieved. Guides on energy management and Treasury management were issued in May 1996. Consultants have been engaged to assist with the production of guides on information technology and estates maintenance. |
| 6 Employing the Council's own resources cost-effectively | 6.1 To provide an efficient, effective service within the £12.7 million running costs budget, achieving the 5.4 per cent real terms efficiency gain in 1996-97 required by the Secretary of State. | Achieved. Operating targets for 1996-97 were achieved within the running costs cash limit. |

Corporate Governance

The Chief Executive has made the following statement on the Council's internal financial control systems:

'As Accounting Officer, I am aware of the need for effective internal financial control, and acknowledge my responsibility for the system for such control operated by the HEFCE. The system can provide only reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected within a timely period.

The system of internal financial control is based on a framework of regular management information, financial regulations, administrative procedures including the segregation of duties, and various levels of delegation specified by HM Treasury, DfEE and the Board of the HEFCE.

In particular, it includes:

- comprehensive budgeting systems with an annual budget which is approved by the Board
- regular reviews by the Board of annual financial reports which indicate financial performance against the forecasts
- setting targets to measure financial and other performance
- procedures for the Board to review and agree the budgets

My review of the effectiveness of the system of internal financial control is conducted through the work of the internal auditors, the Audit Committee and the Board.

The HEFCE has an internal audit service, the work of which concentrates on areas of key activities determined by an analysis of the greatest risk and in accordance with the annual internal audit plan approved by the Audit Committee and reported to the Board. The internal auditors report to the Accounting Officer and to the Audit Committee on a regular basis and have direct access to the Board of the HEFCE and to the Chairman of the Audit Committee. The Head of Internal Audit has issued an Assurance Statement to me which provides his opinion on the adequacy and effectiveness of the internal control system and the extent to which it can be relied upon.

In addition, the external auditors report to the Audit Committee, and through that Committee to the Board, any failings in the effectiveness of the system of internal financial control which were identified in the normal course of their audit activities.'

Equal Opportunities

The HEFCE has an equal opportunities policy, which takes account of issues of harassment in the workplace. The HEFCE has been awarded the Disability Symbol, signifying that the HEFCE meets specified standards when dealing with disabled people.

As part of the equal opportunities policy, all disabled applicants for vacancies who meet the essential criteria are guaranteed an interview.

Investors in People

The Council is committed to working towards the Investors in People standard. The target date for achieving the standard is 31 March 1998.

Payment of Creditors

The HEFCE is fully committed to the prompt payment of its suppliers' bills and support the Confederation of British Industry's Prompt Payment Code. The HEFCE aims to pay bills in accordance with agreed contractual conditions or, where no such conditions exist, within 30 days of the receipt of satisfactory goods or services or the presentation of a valid bill, whichever is the later. All suppliers have been notified of this commitment and have been given clear guidelines to follow to assist the HEFCE in achieving this aim.

Changes to the Council's accounting systems from 1 April 1997 allow the actual payment performance against the 30 day target to be monitored. In April 1997 the target was met for 97 per cent of invoices paid in that month, and in May 1997 it was achieved in 98 per cent of cases.

**Quality Assurance
Agency**

The HEFCE's statutory role to secure the assessment of the quality of education at institutions in receipt of its funding is currently delivered internally through its Quality Assessment Division. The HEFCE has plans for the newly created Quality Assurance Agency to provide this service to the HEFCE. This new Agency was created as an independent body on 27 March 1997 to bring together the separate processes of quality assessment and audit into a single quality assurance process. The Agency is expected to provide services to the HEFCE from 1 October 1997.

Professor Brian Fender

Chief Executive and Accounting Officer
Higher Education Funding Council for England

4 July 1997

The Certificate and Report of the Comptroller and Auditor General to the Houses of Parliament

I certify that I have audited the financial statements on pages 9 to 34 under the Further and Higher Education Act 1992. These financial statements have been prepared under the historical cost convention and the accounting policies as set out on pages 19 to 21.

**Respective
responsibilities of the
Council, the Chief
Executive and Auditor**

As described on pages 2 and 3 the Council and Chief Executive are responsible for the preparation of financial statements and for ensuring the regularity of financial transactions. It is my responsibility to form an independent opinion, based on my audit, on those statements and on the regularity of the financial transactions included in them and to report my opinion to you.

Basis of opinion

I conducted my audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts, disclosures and regularity of financial transactions included in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Council and Chief Executive in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Council's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by error, or by fraud or other irregularity and that, in all material respects, the expenditure and income have been applied to the purposes intended by Parliament and the financial transactions conform to the authorities which govern them. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In my opinion

- the financial statements give a true and fair view of the state of affairs of the Higher Education Funding Council for England and Group at 31 March 1997 and of the deficit, total recognised gains and losses and cash flows for the year then ended and have been properly prepared in accordance with the Further and Higher Education Act 1992 and directions made thereunder by the Secretary of State for Education and Employment.
- in all material respects the expenditure and income have been applied to the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

I have no observations to make on these financial statements.

John Bourn
Comptroller and Auditor General

24 July 1997

National Audit Office
157-197 Buckingham Palace Road
Victoria
London SW1W 9SP

Income and Expenditure Account for the year to 31 March 1997

| | Notes | Year to 31 March 1997 £000 | Year to 31 March 1996 £000 |
|--|-------|-------------------------------------|-------------------------------------|
| Gross Income: | | | |
| HMG Grants Received | | | |
| Grant-in-aid from DfEE | 2a | | |
| Recurrent & Capital Funding | | 3,434,808 | 3,601,990 |
| Access Funds | | 21,693 | 21,693 |
| Council Administration | | <u>12,478</u> | <u>11,761</u> |
| | | 3,468,979 | 3,635,444 |
| Transfer from Deferred Grant Account | 12 | 399 | 429 |
| Income from Activities | 3 | 313 | 363 |
| Funding from other Councils re joint initiatives | 3 | 4,834 | 4,751 |
| Other Operating Income | 3 | <u>48</u> | <u>29</u> |
| | | 5,195 | 5,143 |
| | | <u>3,474,573</u> | <u>3,641,016</u> |
| Expenditure: | | | |
| Grants paid to Institutions | 2b | | |
| Recurrent & Capital Expenditure | | 3,452,652 | 3,593,027 |
| Access Funds | | <u>21,693</u> | <u>21,693</u> |
| | | 3,474,345 | 3,614,720 |
| Council Administration Costs | | | |
| Staff costs | 6 | 5,332 | 5,127 |
| Depreciation | 9 | 396 | 416 |
| Other Administration | 5 | 7,854 | 7,367 |
| Notional Costs | 15 | <u>3,149</u> | <u>0</u> |
| | | 16,731 | 12,910 |
| | | <u>3,491,076</u> | <u>3,627,630</u> |
| Operating (Deficit) Surplus for the period on ordinary activities | | (16,503) | 13,386 |
| Profit/(Loss) on Sale of Fixed Assets | | 7 | (4) |
| Appropriations to DfEE | 4 | (49) | (398) |
| Reversal of the notional cost of Capital | 15 | <u>3,137</u> | <u>0</u> |
| Retained Surplus (Deficit) carried forward | | <u>(13,408)</u> | <u>12,984</u> |
| Statement of Retained Surplus | | | |
| Surplus brought forward | | 58,598 | 45,614 |
| (Deficit) Surplus for the period | | <u>(13,408)</u> | <u>12,984</u> |
| Surplus carried forward | 13 | <u>45,190</u> | <u>58,598</u> |

All operations are continuing

The notes on pages 19 to 34 form part of these accounts.

Statement of Recognised Gains and Losses

| | Year to 31 March 1997 £000 | Year to 31 March 1996 £000 |
|--|-------------------------------------|-------------------------------------|
| (Deficit) surplus per Income and Expenditure Account | (13,408) | 12,984 |
| Unrealised surplus on revaluation: Note 16 | <u>1</u> | <u>0</u> |
| | <u>(13,407)</u> | <u>12,984</u> |

Balance Sheet as at 31 March 1997

| | Notes | As at 31 March 1997 £000 | | As at 31 March 1996 £000 |
|--|-------|-----------------------------------|---------------|-----------------------------------|
| Fixed assets | | | | |
| Tangible Assets | 9 | 310 | | 461 |
| Current assets | | | | |
| Debtors | 8a | 3,476 | | 387 |
| Loans | 8 | 95 | | 163 |
| Cash At Bank & In Hand | 11 | <u>42,257</u> | 45,828 | <u>58,398</u> 58,948 |
| Creditors | | | | |
| Amounts Falling Due Within One Year | 7 | | <u>617</u> | <u>350</u> |
| Net current assets | | | 45,211 | 58,598 |
| Total assets | | | | |
| less current liabilities | | | <u>45,521</u> | <u>59,059</u> |
| Financed by: | | | | |
| Provision for Liabilities and Charges | | | | |
| Insurance | 15 | | 11 | 0 |
| Deferred Government Grant | 12 | | 319 | 461 |
| Reserves: | | | | |
| Revaluation Reserve | 16 | | 1 | 0 |
| General Reserve | 13 | | <u>45,190</u> | <u>58,598</u> |
| | | | <u>45,521</u> | <u>59,059</u> |

The notes on pages 19 to 34 part of these accounts.

Professor Brian Fender
Chief Executive
Higher Education Funding Council for England

4 July 1997

Cash Flow Statement for the year to 31 March 1997

| | Year to 31 March 1997 £000 | Year to 31 March 1996 £000 |
|---|-------------------------------------|-------------------------------------|
| Operating activities | | |
| HMG grant funds received through the Department for Education & Employment | 3,468,979 | 3,635,444 |
| Contributions to funding from other funding bodies | 1,734 | 4,973 |
| Income from activities | 284 | 177 |
| Repayment of staff loans | 24 | 30 |
| Other Operating Income | 48 | 208 |
| | 3,471,069 | 3,640,832 |
| Funding paid to institutions | 3,461,434 | 3,602,609 |
| Payments to subsidiary (JNT Association) | 12,911 | 12,111 |
| Administration costs of the Council | 12,891 | 12,527 |
| Loans to staff for approved purposes | 10 | 6 |
| | 3,487,246 | 3,627,253 |
| Net cash (outflow) inflow from operating activities | (16,177) | 13,579 |
| Capital Expenditure and Financial Investment | | |
| Loans to institutions | 0 | (125) |
| Repayment of Loans to Institutions (see note 8) | 54 | 43 |
| | 54 | (82) |
| Purchase of tangible fixed assets | (234) | (285) |
| Sale of fixed assets | 10 | 10 |
| | (234) | (275) |
| Net outflow for capital expenditure and financial investment from investing activities | (170) | (357) |
| Financing | | |
| Grant-in-Aid applied to the purchase of fixed assets | 257 | 264 |
| Income surrendered to DfEE | (51) | (396) |
| | 206 | (132) |
| Net cash (inflow) outflow from financing (Decrease) increase in cash | (16,141) | 13,090 |

| | Year to 31 March 1997 £000 | Year to 31 March 1996 £000 |
|--|-------------------------------------|-------------------------------------|
| Notes: | | |
| 1 Reconciliation of Operating Surplus to net cash Inflow from operating activities: | | |
| Operating (Deficit) Surplus | (16,503) | 13,386 |
| Depreciation charges | 396 | 416 |
| Release from Deferred Government Grant | (399) | (429) |
| Notional Costs | 3,149 | 0 |
| Increase in debtors & staff loans | (3,076) | 236 |
| Asset Revaluation | 9 | 0 |
| Increase in creditors | 247 | (30) |
| Net cash (outflow) inflow from operating activities | <u>(16,177)</u> | <u>13,579</u> |
| 2 Reconciliation of net cash flow to movement in net debt | | |
| (Decrease) Increase in Cash for the year | (16,141) | 13,090 |
| Change in debt other than cash | 0 | 0 |
| Change in net funds | (16,141) | 13,090 |
| Net funds at 1 April 1996 | 58,398 | 45,308 |
| Net funds at 31 March 1997 | 42,257 | 58,398 |

Group Income and Expenditure Account for the year to 31 March 1997

| | Notes: | Year to 31 March 1997 £000 | Year to 31 March 1996 £000 |
|--|--------|-------------------------------------|-------------------------------------|
| Gross Income: | | | |
| HMG Grants Received | | | |
| Grant-in-aid from DfEE | 2a | | |
| Recurrent & capital funding | | 3,434,808 | 3,601,990 |
| Access Funds | | 21,693 | 21,693 |
| Council Administration | | <u>10,958</u> | <u>9,798</u> |
| | | 3,467,459 | 3,633,481 |
| Transfer from Deferred Grant Account | 12 | 1,834 | 1,362 |
| Income from Activities | 3 | 3,706 | 3,011 |
| Funding from other Councils re joint initiative | 3 | 4,834 | 4,751 |
| Other Operating income | 3 | <u>48</u> | <u>29</u> |
| | | 8,588 | 7,791 |
| | | <u>3,477,881</u> | <u>3,642,634</u> |
| Expenditure: | | | |
| Grants paid to institutions | | | |
| Recurrent & Capital Expenditure | 14 | (3,439,741) | (3,580,915) |
| Access Funds | 14 | <u>(21,693)</u> | <u>(21,693)</u> |
| | | (3,461,434) | (3,602,608) |
| JNT Operating costs | | (10,457) | (10,239) |
| VAT on funding to JNT | | (1,923) | (1,805) |
| Group Administration Costs | | | |
| Staff costs | 6 | (6,720) | (6,291) |
| Depreciation | 9 | (1,831) | (1,349) |
| Other Administration | 5 | (8,819) | (8,055) |
| Notional Costs | 15 | <u>(3,149)</u> | <u>0</u> |
| | | (20,519) | (15,695) |
| | | <u>(3,494,333)</u> | <u>(3,630,347)</u> |
| Operating (Deficit) Surplus | | (16,452) | 12,287 |
| Profit/(Loss) on Sale of Fixed Assets | | 7 | (4) |
| Interest Receivable | | 37 | 104 |
| Taxation | | (36) | 0 |
| Reversal of the Notional Cost of capital | 15 | 3,137 | 0 |
| Appropriations to DfEE | 4 | <u>(49)</u> | <u>(398)</u> |
| (Deficit) Surplus for the period | | <u>(13,356)</u> | <u>11,989</u> |
| Statement of Retained Surplus | | | |
| Surplus brought forward | | 59,531 | 47,542 |
| (Deficit) Surplus for the period | | <u>(13,356)</u> | <u>11,989</u> |
| Surplus carried forward | | <u>46,175</u> | <u>59,531</u> |

All operations are continuing

The notes on pages 19 to 34 form part of these accounts.

Group Statement of Total Recognised Gains and Losses

| | Year to 31 March 1997 | Year to 31 March 1996 |
|--|-----------------------------|-----------------------------|
| | Group & HEFCE £000 | Group & HEFCE £000 |
| (Deficit) surplus per Income and Expenditure Account | (13,356) | 11,989 |
| Unrealised surplus on revaluation | <u>1</u> | <u>0</u> |
| | <u>(13,355)</u> | <u>11,989</u> |

Group Balance Sheet as at 31 March 1997

| | Notes | | As at 31 March 1997 GROUP £000 | As at 31 March 1996 GROUP £000 |
|--|-------|---------------|--|--|
| Fixed Assets | | | | |
| Tangible Assets | 9 | 2,016 | | 2,082 |
| Investments | | <u>1</u> | 2,017 | <u>2,082</u> |
| Current Assets | | | | |
| Debtors | 8a | 5,429 | | 3,122 |
| Loans | 8 | 95 | | 163 |
| Cash At Bank & in Hand | 11 | <u>42,282</u> | 47,806 | <u>58,905</u> |
| | | | | <u>62,190</u> |
| Creditors | | | | |
| Amounts Falling Due Within One Year | 7 | | <u>(1,611)</u> | <u>(2,659)</u> |
| Net current assets | | | <u>46,195</u> | <u>59,531</u> |
| Total assets less current liabilities | | | <u>48,212</u> | <u>61,613</u> |
| Represented by: | | | | |
| Provision for Liabilities and Notional Charges | | | | |
| Insurance | 15 | | 11 | 0 |
| Deferred Government Grant | 12 | | 2,025 | 2,082 |
| Reserves: | | | | |
| Revaluation Reserve | 16 | | 1 | 0 |
| General Reserve | 13 | | <u>46,175</u> | <u>59,531</u> |
| | | | <u>48,212</u> | <u>61,613</u> |

The notes on pages 19 to 34 form part of these accounts.

Professor Brian Fender

Chief Executive

Higher Education Funding Council for England

4 July 1997

Group Cash Flow Statement for the year to 31 March 1997

| | GROUP Year to 31 March 1997 £000 | GROUP Year to 31 March 1996 £000 |
|--|--|--|
| Operating Activities | | |
| HMG grant funds received through the Department for Education & Employment | 3,467,459 | 3,633,481 |
| Contributions to funding from other funding bodies | 1,734 | 4,973 |
| Income from activities | 4,327 | 1,975 |
| Repayment of staff income loans | 24 | 208 |
| Other Operating Income | 48 | 30 |
| | 3,473,592 | 3,640,667 |
| Funding paid to institutions | 3,461,434 | 3,602,608 |
| Payments to Subsidiary (JNT Association) | 12,911 | 12,112 |
| Administration costs of the Group | 2,275 | 2,220 |
| VAT on JNT not recovered | 1,923 | 1,805 |
| Loans to staff for approved purposes | 10 | 6 |
| Other operating costs | 11,708 | 8,238 |
| | 3,490,261 | 8,238 |
| Net Cash (Outflow) Inflow from Operating Activities | (16,669) | 13,678 |
| Capital Expenditure & Financial Investment | | |
| Interest Received | 37 | 104 |
| Taxation | (26) | 0 |
| Loans to institutions | 0 | (125) |
| Repayment of Loans to institutions | 54 | 43 |
| | 54 | (82) |
| Purchase of Tangible Fixed Assets | (1,753) | (2,248) |
| Purchase of Investment | (1) | 0 |
| Sale of Fixed Assets | 10 | 10 |
| | 10 | 10 |
| Net Cash Outflow for Capital Expenditure & Financial Investment | (1,690) | (2,320) |
| | | 11,462 |
| Financing | | |
| Grant-in-Aid applied to the purchase of fixed assets | 1,777 | 2,227 |
| Surrendered to DfEE | (51) | (396) |
| | 1,726 | 1,831 |
| Net Cash Inflow from Financing | 1,726 | 1,831 |
| Net cash (outflow)/inflow | (16,622) | 13,293 |

| | GROUP Year to 31 March 1997 £000 | GROUP Year to 31 March 1996 £000 |
|--|---|---|
| Notes: | | |
| 1 Reconciliation of Operating Surplus to net cash inflow from operating activities: | | |
| Operating (Deficit) Surplus | (16,452) | 12,287 |
| Depreciation charges | 1,831 | 1,349 |
| Release from Deferred Government Grant | (1,834) | (1,362) |
| Notional Costs | 3,149 | 0 |
| Increase in debtors & staff loans | (2,293) | (722) |
| Revaluation adjustment | 9 | 0 |
| Increase in creditors | (1,079) | 2,126 |
| Net cash (outflow)/inflow from operating activities | (16,669) | 13,678 |
| 2 Reconciliation of net cash flow to movement in net debt | | |
| Decrease in cash for the year | (16,622) | 13,293 |
| Change in debt other than cash | 0 | 0 |
| Change in net funds | (16,622) | 13,293 |
| Net funds at 1 April 1996 | 58,905 | 45,613 |
| Net funds at 31 March 1997 | 42,283 | 58,906 |

Notes to the Accounts

Accounting policies 1

Basis of Accounting

These accounts are drawn up in accordance with a direction (see Appendix 1) given by the Secretary of State for Education and Employment, with the consent of Treasury and in accordance with the Further and Higher Education Act 1992 (para 16(1) of Schedule 1). The accounts are prepared under the historic cost convention, modified by revaluation of fixed assets, and in accordance with the requirements of the Companies Act 1985, and Accounting Standards issued or adopted by the Accounting Standards Board with the exception of the requirements contained in FRS3 for the inclusion of a note showing historical cost profits and losses.

Basis of Consolidation

The consolidated accounts include the operating results of a subsidiary, the JNT Association, a company limited by guarantee and registered in England on an acquisition accounting basis. The JNT Association began trading in April 1994. It is treated as a subsidiary on the basis that it is the subject of a control contract between itself and the Council who also provide all grant income. Where the accounting statements of the subsidiary do not conform with the Group's accounting policies, appropriate adjustments have been made on consolidation in order to present the Group's statements on a consistent basis.

Fixed assets

Expenditure on the acquisition of tangible fixed assets is capitalised at the lower of cost or net book value where these costs exceed £1,000.

Tangible Assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation of each asset evenly over its expected useful life, as follows:

| | |
|--------------------------------|------------|
| Land & Buildings | - 10 years |
| Computers & Printers | - 3 years |
| Fixtures, Fittings & Furniture | - 5 years |
| Office equipment | - 4 years |
| Cars | - 4 years |

Depreciation on assets transferred from UFC and PCFC is provided for by reference to their original purchase date. A full years depreciation charge is provided in the year of acquisition for all assets' and none in the year of disposal.

Grants from the Department for Education and Employment

These are accounted for in accordance with the purpose of the grant and are credited to the Income & Expenditure Account in the year of receipt. Access Funds are accounted for separately. Grants for the Council's running costs are credited to the Income & Expenditure Account when applied for recurrent purposes, but credited to the Deferred Grant Account when applied to meet the cost of acquiring or constructing assets which are capitalised. Grant held in the Deferred Grant Account is released to the Income & Expenditure Account over the estimated useful life of the related assets.

Grants to institutions

Grants to institutions are recognised when they fall due for payment. Equipment grants are allocated to institutions at the start of the academic year and are drawn down by the institutions to match expenditure incurred. Balances not drawn down are treated by the Council as an earmarked reserve. Grants to institutions to finance capital expenditure are subject to repayment in full, or in part, if the assets purchased are disposed of. The Council has discretion to allow sale proceeds to be used to finance new capital projects.

Taxation

The Council does not trade and hence is not liable for Corporation Tax. The JNT Association is a body corporate incorporated under the Companies Act 1985 and as such is liable to income and corporation taxes.

Value Added Tax

The Council is exempt from registration for VAT as its taxable supplies are mainly zero rated. By contrast the JNT Association is registered for VAT.

Pension Costs

Employees of the Council are members of the Principal Civil Service Pension Scheme. The conditions of the Superannuation Acts 1965 and 1972 and subsequent amendments apply to the employees of the Council. For 1996-97 contributions of £588,067 (1995-96: £566,166) were paid to the Paymaster General at rates determined from time to time by the Government Actuary and advised by the Treasury. For 1996-97 (and for 1995-96) these rates varied between 11% and 19.5% of salary depending on staff grades.

Leases

Rentals payable in respect of operating leases are charged directly to the Income & Expenditure account.

Related Party Transactions

The HEFCE is a non-departmental public body sponsored by the Department for Education and Employment (DfEE).

The DfEE is regarded as a related party, as are sister funding bodies: the Scottish Higher Education Funding Council, the Higher Education Funding Council for Wales, the Department for Education Northern Ireland, the Teacher Training Agency and the Further Education Funding Council for England. During the year, the HEFCE entered into the following material transactions with the following related parties, to which board members are related parties:

Funding allocations to Thames Valley University, a governor of which is Anthony Booth CBE, a board member.

Funding allocations to the University of Kingston, a governor of which is Mrs Joan Bingley, a board member.

Funding allocations to the University of Nottingham, whose head is Professor Sir Colin Campbell, a board member.

Funding allocations to the University of Warwick, whose head is Professor Sir Brian Follett, a former board member.

Funding allocations to the University of Greenwich, whose head is Dr David Fussey, a board member.

Funding allocations to S. Martin's College, a governor of which is Ms Barbara Stephens, a board member.

Funding allocations to North East Surrey College of Art & Technology, whose head is Dr John Strickson, a board member.

Funding allocations to the University of Teesside, whose chairman of governors is Dr Rab Telfer CBE, a board member.

Funding allocations to Cheltenham and Gloucester College of Higher Education. whose head is Miss Janet Trotter OBE, a board member.

Funding allocations to the University of Brighton, whose head is Dr David Watson, a former board member.

Transactions with the Higher Education Funding Council for Wales, whose former chairman is Sir Idris Pearce, a former board member.

The Council has had no material transactions with companies of which HEFCE board members, former board members or directors are or were directors of those companies during the year.

Board members, former board members and directors have other relationships through family members, who are employees or students at institutions funded by the Council or through membership of governing bodies. These do not give rise to material transactions which need to be disclosed. Details of relationships are held in the Council's register of interests which is available for inspection at the Council's offices in Bristol by appointment.

HMG grants received 2a This note deals with Grant-in-Aid received by the HEFCE and the Group from the DfEE (Class IX, Vote 1).

| | GROUP | HEFCE | | GROUP | HEFCE | |
|--------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | Year to | Year to | | Year to | Year to | |
| | 31 March | 31 March | | 31 March | 31 March | |
| | 1997 | 1997 | | 1996 | 1996 | |
| | Actual | Finance | | Actual | Finance | |
| | Grant | Estimate | | Grant | Estimate | |
| | Including | Including | | Including | Including | |
| | Supple- | Supple- | | Supple- | Supple- | |
| | mentaries | mentaries | | mentaries | mentaries | |
| | Received | Received | | Received | Received | |
| | from DfEE | from DfEE | | from DfEE | from DfEE | |
| | £000 | £000 | | £000 | £000 | |
| Vote 1 | | | | | | |
| (1) Recurrent and | | | | | | |
| Capital Expenditure | 3,434,808 | 3,434,808 | 3,434,808 | 3,600,514 | 3,600,514 | 3,600,514 |
| (2) Administration Costs | 12,735 | 12,735 | 12,735 | 12,025 | 12,025 | 12,025 |
| Transferred to | | | | | | |
| Deferred Grant | (1,777) | | (257) | (2,227) | | (264) |
| | 10,958 | | 12,478 | 9,798 | | 11,761 |
| (5) Access Funds | 21,693 | 21,693 | 21,693 | 21,693 | 21,693 | 21,693 |
| Fees under the Animals | | | | | | |
| (Scientific Procedures) | | | | | | |
| Act 1986 | 0 | 0 | 0 | 1,476 | 1,476 | 1,476 |
| Total of Receipts | | | | | | |
| from Grant-in-Aid | <u>3,467,459</u> | <u>3,469,236</u> | <u>3,468,979</u> | <u>3,633,481</u> | <u>3,635,708</u> | <u>3,635,444</u> |

2b Government grants received from the Department for Education & Employment have been used only for their approved purposes and further analyses of the totals below are attached at note 14 and Appendix 2.

| | Year to 31 March 1997 HEFCE £000 | | Year to 31 March 1996 HEFCE £000 | |
|--|--|-------------|--|-------------|
| Recurrent & Capital | | | | |
| Grants received by HEFCE from DfEE | | 3,434,808 | | 3,601,990 |
| Grants paid to Universities and Higher Education Institutions | | | | |
| Recurrent | (3,075,519) | | (3,194,211) | |
| Capital | (267,543) | | (290,568) | |
| Animal Licences | (1,033) | | (1,124) | |
| RCA Bursaries | (2,373) | (3,346,468) | (2,324) | (3,488,227) |
| Grants paid to Further Education Institutions & others | | | | |
| Recurrent | (106,025) | | (104,562) | |
| Capital | (159) | (106,184) | (238) | (104,800) |
| (Overspend)/Underspend for the year | | (17,844) | | 8,963 |
| Access Funds received by HEFCE from DfEE | | 21,693 | | 21,693 |
| Paid to HEIs | (21,679) | | (21,680) | |
| Paid to FEIs & TTA | (14) | (21,693) | (13) | (21,693) |
| Total (overspend)/ underspend in year | | (17,844) | | 8,963 |

Included in this account are grants to institutions which are subject to verification by the recipients' external auditors that they have been used for their intended purposes. The financial year of institutions ends on 31 July and in consequence some of the audits had not been completed when this account was prepared. Any material differences disclosed during the audit scrutiny will be subject to adjustment in subsequent financial years.

| Income other than Grant | 3a | Year to 31 March 1997 | | Year to 31 March 1996 | |
|----------------------------|----|---|---------------|-----------------------|---------------|
| | | Group £000 | HEFCE £000 | Group £000 | HEFCE £000 |
| | | Funding from other Sources | | | |
| | | Advisory services provided to the Department of Education, N Ireland (DENI) | | | |
| | | 197 | 197 | 113 | 113 |
| | | Contributions to Council administration costs for joint initiatives: | | | |
| | | Scottish Higher Education Funding Council (SHEFC) | | | |
| | | 221 | 221 | 123 | 123 |
| | | Higher Education Funding Council for Wales (HEFCW) | | | |
| | | 92 | 92 | 46 | 46 |
| | | Department of Education, N Ireland (DENI) | | | |
| | | 82 | 82 | 54 | 54 |
| | | Other studies undertaken on behalf of the DfEE | | | |
| | | 95 | 95 | 0 | 0 |
| | | Funding received from other Councils for Joint initiatives: | | | |
| | | SHEFC | | | |
| | | 2,688 | 2,688 | 2,801 | 2,801 |
| | | DENI | | | |
| | | 139 | 139 | 165 | 165 |
| | | HEFCW | | | |
| | | 1,320 | 1,320 | 1,449 | 1,449 |
| | | <u>4,834</u> | <u>4,834</u> | <u>4,751</u> | <u>4,751</u> |
| | | Income from Activities | | | |
| | | Operating Income | | | |
| | | 3,393 | 0 | 2,648 | 0 |
| | | Conferences | | | |
| | | 15 | 15 | 116 | 116 |
| | | Publications | | | |
| | | 76 | 76 | 67 | 67 |
| | | Sub letting of part of premises | | | |
| | | 177 | 177 | 75 | 75 |
| | | Miscellaneous | | | |
| | | 45 | 45 | 105 | 105 |
| | | <u>3,706</u> | <u>313</u> | <u>3,011</u> | <u>363</u> |
| | | Other Operating Income | | | |
| | | Institution income from property provided from public funds: | | | |
| | | - rents | | | |
| | | 1 | 1 | 6 | 6 |
| | | Access funds returned in respect of the academic year to 31 July 1996 | | | |
| | | 47 | 47 | 23 | 23 |
| | | <u>48</u> | <u>48</u> | <u>29</u> | <u>29</u> |
| | | <u>8,588</u> | <u>5,195</u> | <u>7,791</u> | <u>5,143</u> |
| Interest receivable | 3b | Bank interest | | | |
| | | <u>37</u> | <u>0</u> | <u>104</u> | <u>0</u> |

| Details of receipts surrenderable to the Department for Education and Employment | 4 | Year to 31 March 1997 Group and HEFCE £000 | Year to 31 March 1996 Group and HEFCE £000 |
|---|----------|---|---|
| Provision not required by universities for: | | | |
| - Animal licence fees | | 0 | (352) |
| - Access Funds | | (48) | (23) |
| - Diploma in Social Work Funding | | 0 | (17) |
| - Rate refunds | | 0 | 0 |
| | | <u>(48)</u> | <u>(392)</u> |
| Rents received from universities for property provided from public funds | | (1) | (6) |
| Proceeds of sale of Council Asset | | 0 | 0 |
| Surrenderable to the DfEE | | <u>(49)</u> | <u>(398)</u> |

| Other Administrative Payments | 5 | Year to 31 March 1997 | | Year to 31 March 1996 | |
|--|---|-----------------------|---------------|-----------------------|---------------|
| | | Group £000 | HEFCE £000 | Group £000 | HEFCE £000 |
| Council Members | | 53 | 53 | 103 | 51 |
| Committee members, advisors and quality assessment inspectors fees and associated travel and subsistence costs | | 3,390 | 3,390 | 2,565 | 2,565 |
| General administrative payments | | 931 | 517 | 827 | 582 |
| Telephone & Postage | | 311 | 288 | 338 | 304 |
| Recruitment & training | | 370 | 316 | 704 | 674 |
| Staff for Travel & Subsistence | | 791 | 584 | 739 | 579 |
| Publications, printing, publicity | | 372 | 372 | 450 | 450 |
| Hospitality | | 4 | 4 | 2 | 2 |
| Premises | | 1,972 | 1,831 | 1,806 | 1,687 |
| Audit fee | | 34 | 29 | 34 | 29 |
| Consultancy fees | | 578 | 457 | 482 | 439 |
| Relocation expenditure | | 3 | 3 | 5 | 5 |
| Adjustment re Revaluation of Assets | | 10 | 10 | 0 | 0 |
| | | <u>8,819</u> | <u>7,854</u> | <u>8,055</u> | <u>7,367</u> |
| Included above are: | | | | | |
| Quality assessment division costs | | | | | |
| Administrative payments | | | | | |
| – included above | | 2,507 | 2,507 | 2,432 | 2,432 |
| Staff Costs - included in note 6c | | 978 | 978 | 939 | 939 |
| Total Direct Costs | | <u>3,485</u> | <u>3,485</u> | <u>3,371</u> | <u>3,371</u> |
| Research assessment division costs | | | | | |
| Administrative payments | | | | | |
| – included above | | 1,342 | 1,342 | 312 | 312 |
| Staff Costs – included in note 6c | | 124 | 124 | 88 | 88 |
| Total Direct Costs | | <u>1,466</u> | <u>1,466</u> | <u>400</u> | <u>400</u> |
| Annual commitments under operating leases are as follows | | | | | |
| a – Land & Buildings | | | | | |
| Leases expiring within: | | | | | |
| One year | | 0 | 0 | 0 | 0 |
| Two to five years | | 263 | 263 | 263 | 263 |
| More than five years | | 947 | 947 | 869 | 869 |
| | | <u>1,210</u> | <u>1,210</u> | <u>1,132</u> | <u>1,132</u> |
| The JNT Association occupies offices the lease of which expired on 31 March 1997. Negotiations are in hand to renew this lease. However, at the date of these financial statements the Directors were unable to determine either the amount or the length of any commitment that will result from a renewal of this lease. | | | | | |
| b – Others | | | | | |
| Leases expiring within: | | | | | |
| One year | | 0 | 0 | 0 | 0 |
| Two to five years | | 36 | 36 | 33 | 33 |
| More than five years | | 0 | 0 | 0 | 0 |
| | | <u>36</u> | <u>36</u> | <u>33</u> | <u>33</u> |

Salaries and
Wages**6(a) Board Members' Emoluments & Expenses**

The Board consists of up to 15 members, including the Chairman and Chief Executive of the Council, who are appointed for a term of service of two or three years by the Secretary of State for Education and Employment.

Other Board members are eligible to receive an annual honorarium.

| | Year to 31 March 1997 £000 | Year to 31 March 1996 £000 |
|---|----------------------------------|----------------------------------|
| The total honorarium paid in the year to 31 March was: | 44 | 44 |

Members received amounts (excluding pensions and pension contributions) in the following range:
£0 to £4,999

| Number | Number |
|--------|--------|
| 12 | 12 |

During the year one member waived their right to emoluments.

| | £000 | £000 | £000 | £000 |
|---|------|------|------|------|
| Emoluments of the Chairman: The Chairman's total emolument consist of a salary Brandon Gough – appointed 19 April 1993 | | 37 | | 36 |

Emoluments of the Chief Executives:

Prof. Sir Graeme Davies

– resigned 30 September 1995

Salary (including pension) 0 57

Reimbursement for relocation
accommodation costs 0 0 5 62

Prof. Brian Fender

– appointed 1 October 1995

on a three year contract

Salary (including pension) 110 54

Bonus 4 2

Reimbursement of additional
travel costs 3 117 1 57

The Chief Executive of the HEFCE is a member of the Principal Civil Service Pension Scheme in common with all Council staff.

The amount of bonus payable is determined by the Remuneration Committee who review performance against an annual Personal Responsibility Plan agreed by the Chairman. The Department for Education and Employment have confirmed the bonus award.

| | Year to 31 March 1997 | | Year to 31 March 1996 | |
|---|--------------------------|-----------------|--------------------------|-----------------|
| | GROUP Number | HEFCE Number | GROUP Number | HEFCE Number |
| (b) Senior employees (including seconded staff) | | | | |
| The number of senior employees (excluding the Chief Executive shown above) who received emoluments in the year to 31 March 1997 (excluding pension contributions) in excess of £40,000 are detailed below: | | | | |
| £40,000 to £49,999 per annum | 11 | 10 | 14 | 11 |
| £50,000 to £59,999 per annum | 1 | 1 | 4 | 3 |
| £60,000 to £69,999 per annum | 2 | 1 | 1 | 0 |
| (c) Staff Costs | £000 | £000 | £000 | £000 |
| Staff Salaries | 5,261 | 4,196 | 4,849 | 3,918 |
| Staff Social Security | 440 | 345 | 405 | 319 |
| Staff Pension costs | 730 | 589 | 705 | 566 |
| Temporary Staff costs | 207 | 202 | 332 | 324 |
| Compensation for loss of office | 82 | 0 | 0 | 0 |
| | <u>6,720</u> | <u>5,332</u> | <u>6,291</u> | <u>5,127</u> |
| | Number | Number | Number | Number |
| The average number of staff employed during the year to 31 March, excluding the Chief Executive, was: | | | | |
| Management staff | 149 | 133 | 152 | 134 |
| Support staff | 101 | 69 | 91 | 63 |

Creditors 7
**Amounts falling due
within one year**

| | As at 31 March 1997 | | As at 31 March 1996 | |
|------------------------------|------------------------|---------------|------------------------|---------------|
| | GROUP £000 | HEFCE £000 | GROUP £000 | HEFCE £000 |
| Trade creditors | 599 | 107 | 2,131 | 79 |
| Other creditors | 39 | 26 | 0 | 0 |
| Corporation Tax | 12 | 0 | 0 | 0 |
| Taxation and social security | 125 | 0 | 119 | 62 |
| Accruals | 836 | 484 | 409 | 209 |
| | <u>1,611</u> | <u>617</u> | <u>2,659</u> | <u>350</u> |

| Loans | 8 | Year to 31 March 1997 | | Year to 31 March 1996 | |
|--|---|-----------------------|------|-----------------------|-------|
| | | Group and HEFCE | | Group and HEFCE | |
| | | £000 | £000 | £000 | £000 |
| Loans outstanding, none of which are interest bearing, for which the Council has accepted responsibility for recovery: | | | | | |
| Balances as at 1 April | | | | | |
| Staff | | 56 | | 80 | |
| Trinity College of Music | | 0 | | 25 | |
| Lancaster University | | 107 | 163 | 0 | 105 |
| Advances during the year | | | | | |
| Staff | | 10 | | 6 | |
| Lancaster University | | 0 | 10 | 125 | 131 |
| Repayments during the year | | | | | |
| Staff | | (24) | | (30) | |
| Trinity College of Music | | 0 | | (25) | |
| Lancaster University | | (54) | (78) | (18) | (73) |
| Balances at 31 March | | | | | |
| Staff | | 42 | | (56) | |
| Trinity College of Music | | 0 | | 0 | |
| Lancaster University | | 53 | 95 | (107) | (163) |
| Balances at 31 March repayable within: | | | | | |
| One year | | | 68 | | 68 |
| Two to five years | | | 24 | | 88 |
| More than five years | | | 3 | | 7 |
| | | | 95 | | 163 |

As at 31 March 1997, 5 members of staff had loans outstanding in excess of £2,500 (1996: 6). The total value of these loans was £35,084 (1996: £53,552)

The loan outstanding against Lancaster University refers to monies advanced originally to Charlotte Mason College, which was subsequently absorbed within the University.

The Council's revised Financial Memorandum with institutions delegates to institutions decisions on using assets which were totally or partially funded using Exchequer funds as security for that borrowing, but requires them to notify the Council when they do this. During 1996-7 institutions used Exchequer funded assets valued at £35.245m (1995-96: £132.16m) as security against loans totalling £68.05m. In the unlikely event of loans not being repaid the lenders may have a preferential charge on the assets in advance of the Exchequer.

| Debtors | 8a | Year to 31 March 1997 | | Year to 31 March 1996 | |
|---|----|-----------------------|-------|-----------------------|-------|
| | | Group | HEFCE | Group | HEFCE |
| | | £000 | £000 | £000 | £000 |
| Contributions due from other Councils for Administrative costs and joint ventures | | | | | |
| | | 3,162 | 3,162 | 63 | 63 |
| Trade Debtors | | 510 | 0 | 459 | 0 |
| Other Debtors | | 71 | 71 | 743 | 43 |
| Prepayments. | | 1,686 | 243 | 1,857 | 281 |
| | | 5,429 | 3,476 | 3,122 | 387 |

| Tangible Fixed Assets | 9 | GROUP | Land & Buildings | Furniture & Fittings | Office Equipment | Computers | Motor Vehicles | Total |
|--------------------------|---|-------------------------|------------------|----------------------|------------------|--------------|----------------|--------------|
| | | | £000 | £000 | £000 | £000 | £000 | £000 |
| Cost or Valuation | | | | | | | | |
| | | At 1 April 1996 | 10 | 322 | 317 | 4,055 | 24 | 4,728 |
| | | Additions | 0 | 4 | 29 | 1,744 | 0 | 1,777 |
| | | Disposals | 0 | 0 | 0 | 0 | (11) | (11) |
| | | Revaluation in the year | 0 | 21 | 4 | (94) | 0 | (69) |
| | | At 31 March 1997 | 10 | 347 | 350 | 5,705 | 13 | 6,425 |
| Depreciation | | | | | | | | |
| | | At 1 April 1996 | 3 | 316 | 185 | 2,127 | 15 | 2,646 |
| | | Provision for the year | | | | | | |
| | | Historic | 1 | 3 | 68 | 1,756 | 3 | 1,831 |
| | | Additional | 0 | 0 | 1 | (26) | 0 | (25) |
| | | Revaluation Adjustment | 0 | 21 | 3 | (59) | 0 | (35) |
| | | Disposals | 0 | 0 | 0 | 0 | (8) | (8) |
| | | At 31 March 1997 | 4 | 340 | 257 | 3,798 | 10 | 4,409 |
| Net Book Value | | | | | | | | |
| | | At 31 March 1997 | 6 | 7 | 93 | 1,907 | 3 | 2,016 |
| | | At 31 March 1996 | 7 | 6 | 132 | 1,928 | 9 | 2,082 |
| HEFCE | | | | | | | | |
| | | | Land & Buildings | Furniture & Fittings | Office Equipment | Computers | Motor Vehicles | Total |
| | | | £000 | £000 | £000 | £000 | £000 | £000 |
| Cost or Valuation | | | | | | | | |
| | | At 1 April 1996 | 10 | 322 | 243 | 1,286 | 23 | 1,884 |
| | | Additions | 0 | 4 | 16 | 237 | 0 | 257 |
| | | Disposals | 0 | 0 | 0 | 0 | (11) | (11) |
| | | Revaluation in the year | 0 | 21 | 4 | (94) | 0 | (69) |
| | | At 31 March 1997 | 10 | 347 | 263 | 1,429 | 12 | 2,061 |
| Depreciation | | | | | | | | |
| | | At 1 April 1996 | 3 | 316 | 158 | 931 | 15 | 1,423 |
| | | Provision for the year | | | | | | |
| | | Historic | 1 | 3 | 46 | 343 | 3 | 396 |
| | | Additional | 0 | 0 | 0 | (25) | 0 | (25) |
| | | Revaluation Adjustment | 0 | 21 | 3 | (59) | 0 | (35) |
| | | Disposals | 0 | 0 | 0 | 0 | (8) | (8) |
| | | At 31 March 1997 | 4 | 340 | 207 | 1,190 | 10 | 1,751 |
| Net Book Value | | | | | | | | |
| | | At 31 March 1997 | 6 | 7 | 56 | 239 | 2 | 310 |
| | | At 31 March 1996 | 7 | 6 | 85 | 355 | 8 | 461 |

| | | | | |
|---|-----------|---|------------------------------|------------------------------|
| Financial Commitments and contingent liabilities as at end of period | 10 | Recurrent expenditure for institutions is approved by the HEFCE Board on an academic year basis -1 August to 31 July. There were no contingent liabilities. | Year to 31 March 1997 | Year to 31 March 1996 |
| | | | Group and HEFCE | Group and HEFCE |
| | | | £000 | £000 |
| | | The amount of grant committed for the period 1 April 1997 to 31 July 1997 is | 1,014,768 | 1,019,789 |
| | | Support offered and payable for specific minor capital works by institutions | 42,954 | 847 |
| | | Support offered and payable for specific major works: | | |
| | | - due within one year | 17,500 | 33,207 |
| | | - due within two to five years | 0 | 12,257 |
| | | - due after five years | 0 | 0 |

| | | | | | | |
|--|-----------|---|----------------------|---------------|----------------------|---------------|
| Details of Balances at year end | 11 | | 31 March 1997 | | 31 March 1996 | |
| | | | Group | HEFCE | Group | HEFCE |
| | | | £000 | £000 | £000 | £000 |
| | | Cash held In Paymaster General account at the Bank of England | | | | |
| | | - In respect of running costs | 247 | 247 | 189 | 189 |
| | | - In respect of Programme Grants for which the Council has earmarked the funds for specific Initiatives | 41,751 | 41,751 | 58,192 | 58,192 |
| | | Cash held at other banks and in hand: | | | | |
| | | - for Running Costs | 33 | 8 | 524 | 17 |
| | | - in respect of Programme Grants for which the Council has earmarked the funds for specific initiatives | 226 | 226 | 0 | 0 |
| | | - other funds held for the JISC European Networking Group | 25 | 25 | 0 | 0 |
| | | | 42,282 | 42,257 | 58,905 | 58,398 |

The main bank accounts of the HEFCE are held at the Bank of England in a PGO account and in consequence any interest is retained to the benefit of the Exchequer.

The DfEE authorises a working cash balance for HEFCE at 31 March of 2% of the total funds available for distribution in the financial year. The figures above are within the margin as follows:

| | | | | | |
|--|--|----------------|------------------|----------------|------------------|
| | | 1996-97 | | 1995-96 | |
| | | Running | Programme | Running | Programme |
| | | Costs | Funds | Costs | Funds |
| | | £000 | £000 | £000 | £000 |
| | | 12,735 | 3,456,501 | 12,025 | 3,600,514 |
| | | 255 | 69,130 | 241 | 72,010 |
| | | 254 | 41,977 | 206 | 58,192 |

| Deferred Government Grants | 12 | 31 March 1997 | | 31 March 1996 | |
|--------------------------------------|---------|---------------|------------|---------------|------------|
| | | Group | HEFCE | Group | HEFCE |
| | | £000 | £000 | £000 | £000 |
| Balances at 1 April | | 2,082 | 461 | 1,217 | 626 |
| Allocated from Grant-in-Aid | Note 2a | 1,777 | 257 | 2,227 | 264 |
| Released for the year | Note 9 | (1,831) | (396) | (1,349) | (416) |
| Realised on disposal | | (3) | (3) | (13) | (13) |
| Reserves carried forward at 31 March | | <u>2,025</u> | <u>319</u> | <u>2,082</u> | <u>461</u> |

Deferred capital grant – represents funding used to finance the purchase of fixed assets.

| Reconciliation in Movement of Government Funds | 13 | Year to 31 March 1997 | | | | Year to 31 March 1996 | | | |
|--|----|-----------------------|----------------|--------------------|------------------|-----------------------|----------------|--------------------|------------------|
| | | HEFCE | | HEFCE | | HEFCE | | HEFCE | |
| | | Total Group | Total HEFCE | Programme Grant | Running Costs | Total Group | Total HEFCE | Programme Grant | Running Costs |
| | | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 |
| Balances at 1 April 1996 | | 59,531 | 58,598 | 58,192 | 406 | 47,542 | 45,614 | 45,183 | 431 |
| Retained (Deficit)/Surplus from | | | | | | | | | |
| Income & Expenditure Account | | (13,356) | (13,408) | (13,601) | 193 | 11,989 | 12,984 | 13,009 | (25) |
| Reserves at 31 March 1997 | | <u>46,175</u> | <u>45,190</u> | <u>44,591</u> | <u>599</u> | <u>59,531</u> | <u>58,598</u> | <u>58,192</u> | <u>406</u> |

Programme Grant – represents the balance of funds that had been earmarked by the HEFCE for specific initiatives.

Running Costs – represents the reserve that is available to be added to next years grant to meet the administration costs of the HEFCE.

| Analysis of Full Cost Expenditure of the Current Council Programme | 14 | Year to 31 March 1997 | | Year to 31 March 1996 | |
|---|----|--------------------------|-----------|--------------------------|-----------|
| | | £000 | £000 | £000 | £000 |
| Recurrent Funding | | | | | |
| Basic Recurrent Grant | | 2,880,792 | | 2,918,793 | |
| Inherited Liabilities | | 129,010 | | 127,353 | |
| London Extra Costs | | 88,770 | | 88,540 | |
| JISC | | 17,767 | | 28,965 | |
| Continuing Education | | 20,577 | | 26,485 | |
| ORSAS | | 9,258 | | 9,121 | |
| TLTP | | 4,767 | | 6,383 | |
| Museums, galleries & collections | | 7,459 | | 7,653 | |
| RCA Bursaries | | 2,373 | | 2,324 | |
| Special initiatives | | 8,410 | | 2,767 | |
| Other | | 1,833 | | 3,728 | |
| | | | 3,171,016 | | 3,222,112 |
| Capital Funding | | | | | |
| Major Projects | | 26,204 | | 38,846 | |
| Backlog Maintenance | | 8,359 | | 21,106 | |
| Equipment & Minor Works | | 198,445 | | 278,103 | |
| LAN/MAN | | 4,057 | | 0 | |
| Other | | 30,627 | | 19,624 | |
| | | | 267,692 | | 357,679 |
| Animals (Scientific Procedures) Act | | | 1,033 | | 1,124 |
| | | | 3,439,741 | | 3,580,915 |
| Access Funds | | | 21,693 | | 21,693 |
| | | | 3,461,434 | | 3,602,608 |

Basic recurrent grant –

Annual funding for teaching and research.

Inherited liabilities –

Reimbursement in respect of liabilities inherited by the institutions formerly under the control of local authorities or former colleges of advanced technology, when these were incorporated as independent institutions.

London extra costs –

Contribution toward the additional costs of operating in London.

JISC –

The Council's contribution to the Joint Information Systems Committee to fund sector wide networking and access to datasets.

Continuing Education –

Funding for vocational and non vocational continuing education in former UFC funded institutions, (now transferred to basic recurrent grant, following policy review).

ORSAS –

The Council's contribution to the Overseas Research Students Awards Scheme to attract high quality overseas research students to institutions in Britain.

TLTP –

The Council's contribution to the Teaching and Learning Technology Programme to encourage the greater use of IT in teaching and learning.

Museums, galleries & collections –

The Council's contribution towards the costs of operating and maintaining museums, galleries and collections at individual institutions but accessible by all institutions.

RCA bursaries –

Bursaries to students of the Royal College of Art on behalf of the Department of Education and Employment.

LAN/MAN

Funding to enable the development of new Metropolitan Area Networks (MAN) and the enhancement of existing MAN and the strategic improvement of Local Area Networks (LAN).

Special Initiatives –

Funding provided by the Council for specific academic activities funded outside the formula funding for teaching.

Other –

Other funding for teaching and research not included in the formula allocations or detailed above.

Notional Costs 15

Following guidance given by the Treasury in respect of NDPBs' Annual Reports and Accounts published in March 1996 which requires NDPBs to disclose the full cost of their activities in their accounts, the HEFCE has included in its accounts charges for the notional cost of capital and insurance premiums.

Cost of capital:

The cost of capital employed has been arrived at by calculating a rate of 6% to the average capital employed (defined as a simple average of total assets less current liabilities at 31 March 1996 and 31 March 1997) by the HEFCE during 1996-97.

Insurance:

The notional cost of insurance has been calculated in accordance with guidance received from the Treasury and rates recommended by them.

Revaluation Reserve 16

| | Group and HEFCE Year to 31 March 1997 | Group and HEFCE Year to 31 March 1996 |
|----------------------------|--|--|
| | £000 | £000 |
| Balance at 1 April | 0 | 0 |
| Indexation of Fixed Assets | 25 | 0 |
| Revaluation Adjustment | (24) | 0 |
| Balance at 31 March | <u>1</u> | <u>0</u> |

Appendix 1

Accounts Direction given by the Secretary of State for Education and Employment:

In respect of Accounts from 1 April 1995

The Secretary of State for Education and Employment with the approval of the Treasury, in accordance with the Further and Higher Education Act (paragraph 16(1) of Schedule 1) and the Financial Memorandum between the Department for Education and Employment and the Higher Education Funding Council for England gives the following Accounts Direction. The Direction applies both to the HEFCE and the HEFCE Group (defined below).

- 1 “The HEFCE Group” (the Group) includes the HEFCE and its subsidiary undertakings. “Subsidiary Undertakings” are as defined in the Companies Act and amplified by FRS2.
- 2 The accounts shall be entitled overall as “Financial statements of the Higher Education Funding Council for England and the HEFCE Group”.
- 3 The financial statements which it is the duty of the HEFCE to prepare in respect of the period from 1 April 1995 to 31 March 1996 and thereafter on an annual basis (with comparatives) shall comprise and be ordered as follows:
 - (a) the Council Members’ responsibility Statement;
 - (b) the audit report;
 - (c) a foreword in respect of the Group and entitled “Group Foreword”;
 - (d) a statement of performance targets and the results for the Group. The form and timing of the introduction of this statement will be settled between the DFE and the Council outwith this direction;
 - (e) in respect of the HEFCE and the Group using a side by side presentation with figures rounded to the nearest £ thousands;
 - (i) an income and expenditure account;
 - (ii) a balance sheet;
 - (iii) a cash flow statement using the direct method according to Financial Reporting Standard number 1 (FRS1) and
 - (iv) if there are any changes in net assets that have not been reflected in the income and expenditure account a statement of total recognised gains and losses according to FRS3.

In each of the above cases (i) to (iv) additional information shall be given by note for the purposes referred to in paragraph 4 below.
- 4 The HEFCE shall observe all relevant guidance given in “Government Accounting” and “Trading Accounts: A Guide for Government Departments and Non-Departmental Bodies” as revised or augmented from time to time.

- 5 The accounts (also referred to as the financial statements) shall be produced on the historical cost basis of accounting (modified by any revaluations) and on an accruals basis to give a true and fair view of the surplus or deficit, state of affairs, recognised gains and losses and cash flow of the HEFCE and the Group. Subject to the foregoing requirement, the annual financial statement shall also without limiting the information given and save as prescribed in Schedule 1 to this Direction meet:
- (a) the accounting and disclosure requirements of the Companies Act;
 - (b) UK Generally Accepted Accounting Practice including accounting standards issued or adopted by the Accounting Standards Board with the exception of the requirement contained in FRS3 for the inclusion of a note showing historical cost profits and losses;
 - (c) any disclosure and accounting requirements which the Treasury may issue from time to time in respect of financial statements which are required to give a true and fair view;
 - (d) any additional disclosure requirements contained in "The Fees and Charges Guide" in particular those relating to the need for appropriate segmental information for different services or forms of service provided.
- 6 The statement mentioned in paragraph 2 above shall also include information set out in Schedule 2 to this Direction.

Signed by the authority of the Secretary of State

K Fleay
Divisional Manager, Higher Education Funding Division,
Department for Education and Employment

22 March 1996

Schedule 1

- 1 This schedule relates to the HEFCE and the Group.
- 2 The disclosure exemptions permitted by the Companies Acts will not apply unless specifically authorised by the Secretary of State.
- 3 The income and expenditure accounts and the balance sheets, shall respectively follow format 2 and format 1 prescribed in Schedule 4 of the Companies Act 1985 to the extent that such requirements are relevant. Regard should be had to the examples in Annex C of the above mentioned Trading Account booklet published by the Treasury in particular the need to strike the balance sheet totals at "Total Assets less Current Liabilities".
- 4 The financial statements should be compiled on a gross basis consistent with the overriding requirement to show a true and fair view. The primary financial statements should be drawn to the nearest £'000.
- 5 All the disclosure requirements set out in this Direction must be complied with except where nil values arise for both the current accounting period and the comparative value.
- 6 The foreword and balance sheet should be signed and dated by the HEFCE Accounting Officer.

Schedule 2

- 1 The foreword as a minimum shall contain the relevant information required by the Companies Act 1985 to be disclosed in the Director's Report. Additionally it should:
 - (a) describe the statutory authority for the accounts and include a brief history of the body and its statutory background together with the names of the Council members who served from the start of the financial accounting period until the accounts are approved by the Council;
 - (b) include a reference to the financial statements being prepared in accordance with a direction given by the Secretary of State with the approval of The Treasury, in pursuance of paragraph 16(i) of Schedule 1 of the Further and Higher Education Act 1992;
 - (c) be elaborated with such additional information as the Council may consider to be useful to the readers of financial statements.
- 2 The statement of performance indicators targets and results shall contain such information as the Secretary of State shall in consultation with the Council consider to be necessary for disclosure.

- 3** The Income and Expenditure account for HEFCE and the Group shall show where relevant, inter alia:
- (a) Under “income”:
 - (i) Total grant-in-aid from the Department for Education and Employment (DfEE) (see further 6(a));
 - (ii) Total earmarked grants from DfEE (see further 6(a));
 - (iii) Grants from other departments and exchequer bodies, (for example for advice given to the DENI);
 - (iv) income from activities – for example in the case of HEFCE trading income (such as dividends and covenants from the JNT Association and receipts from the sale of occasional publications);
 - (v) transfer from deferred grant account in respect of the utilisation of grant-in-aid for capital expenditure in the year under review;
 - (vi) other operating income. - (b) Under “Expenditure”:
 - (i) grants paid to institutions (see further 6(c));
 - (ii) grants paid to subsidiary undertakings measured on an accruals basis (in the case of HEFCE only);
 - (iii) administration costs analysed in the notes to the accounts: (see 6(g) below). - (c) Surplus or (deficit) for the year under review before tax;
 - (d) Interest receivable;
 - (e) Appropriations to DfEE;
 - (f) Corporation Tax and Income Tax;
 - (g) Surplus or (deficit) for the year under review after tax;
 - (h) Transfer to and from any reserves;
 - (i) Retained surplus/(deficit) brought forward and carried forward.
- 4** The Balance Sheet for the Group and the HEFCE shall show where relevant, inter alia;
- (a) Tangible fixed assets: the HEFCE in consultation with the DfEE shall determine a de-minimis value for capitalising fixed assets in the balance sheet which for the time being should be £1,000. The Council will review its depreciation policy each year to make sure the carrying value of the tangible fixed assets is not overstated.
 - (b) Net current assets:
 - (i) Stocks;
 - (ii) Debtors and prepayments;
 - (iii) Short term cash deposits and cash;
 - (iv) Creditors and accruals;

- (c) Deferred income;
 - (d) Creditors falling due after more than one year (including repayable grants falling due after one year);
 - (e) Provision for liabilities and charges;
 - (f) Reserves.
- 5 The cash flow statement drawn on the direct method for the Group and the HEFCE shall disclose inter alia:
- (a) Grants received from DfEE (see further note 6(a) below);
 - (b) Grants paid to the institutions (see further note 6(a) below);
 - (c) Grants paid to subsidiary undertakings (HEFCE only);
 - (d) Cash received for sales to third parties and institutions by subsidiary undertakings;
 - (e) Capital expenditure;
 - (f) Receipts from the sale of tangible fixed assets;
 - (g) The movement between opening and closing cash balance(s).
- 6 The notes to the annual financial statements shall disclose:
- (a) By way of note to the cash flow statement a schedule of total grants paid to the institutions divided by type of grant matched against grants paid to the Council by the DfEE and showing virement between the grants received and within the capital programmes. The note shall also disclose under or overspends according to the types of grant and in total. Examples of the types of grants dealt with by this heading are: recurrent expenditure of institutions (HEIs and FEIs disclosed separately), animal licence fees, Access grants and RCA bursaries.
 - (b) The working cash balance at the year end compared to the amount authorised by the DfEE divided between programme and running costs.
 - (c) A reconciliation statement between 6(a) and 6(b) above and the grants income and grant expenditure disclosed in the income and expenditure account.
 - (d) Amounts of receipts from institutions in respect of Exchequer funded assets sold by them and repaid to the Consolidated Fund through the DfEE.
 - (e) Amounts of gross interest receivable together with amounts surrendered to the DfEE.
 - (f) Amounts of any other income received, such as income from occasional sales of publications, together with the amounts surrendered to the DfEE.
 - (g) Administration costs analysed by the following headings:
 - Consultancy;
 - Payroll costs;
 - Depreciation;
 - Other operating costs by main types of expenditure.

- (h) An analysis of full cost expenditure of the current programmes which the Council is undertaking in accordance with its operational plan including for example the HEFCE inspectorate.
- (i) Details of staff costs including the average number of employees, the chairman's and chief executive's remuneration, the number of Council members (excluding the chairman and chief executive) and their total remuneration and the number of employees whose remuneration exceeds £30k a year (amended by Treasury direction to £40k a year) analysed in £10k bands.
- (j) Details of pension arrangements for staff.
- (k) A note that Council members confirm that Government grants received have been used for approved purposes.

Appendix 2

Analysis of payments to Institutions and Local Education Authorities 1996-97

| | Recurrent Grants £ | Capital Grants £ | Animal Licences £ | Access Funds £ |
|--|--------------------------|------------------------|-------------------------|----------------------|
| UNIVERSITY | | | | |
| Anglia Polytechnic University | 24,398,045 | 1,830,776 | 0 | 160,206 |
| Aston University | 15,751,125 | 1,393,694 | 4,852 | 74,599 |
| University of Bath | 24,464,369 | 1,832,286 | 4,522 | 181,513 |
| University of Birmingham | 62,359,916 | 5,281,017 | 27,732 | 296,949 |
| Bournemouth University | 16,085,737 | 962,570 | 0 | 161,295 |
| University of Bradford | 22,579,767 | 2,310,967 | 7,052 | 164,068 |
| University of Brighton | 25,236,621 | 1,787,837 | 0 | 266,087 |
| University of Bristol | 50,528,292 | 5,899,489 | 46,212 | 352,321 |
| Brunel University | 26,376,615 | 2,253,935 | 2,212 | 210,863 |
| University of Cambridge | 77,203,774 | 8,152,405 | 87,352 | 382,802 |
| University of Central England in Birmingham | 29,375,759 | 2,903,734 | 0 | 214,068 |
| City University | 17,362,403 | 1,527,209 | 122 | 172,080 |
| University of Central Lancashire | 33,799,447 | 1,840,879 | 0 | 220,469 |
| Coventry University | 34,010,841 | 2,073,045 | 0 | 193,519 |
| Cranfield University | 14,989,744 | 1,335,594 | 0 | 112,931 |
| de Montfort University | 43,393,494 | 3,318,509 | 0 | 377,306 |
| University of Derby | 16,623,668 | 2,614,566 | 0 | 134,363 |
| University of Durham | 30,728,408 | 2,337,088 | 4,082 | 135,445 |
| University of East Anglia | 22,934,992 | 1,602,717 | 1,002 | 184,579 |
| University of East London | 27,490,245 | 1,613,004 | 0 | 306,887 |
| University of Essex | 16,292,342 | 1,132,002 | 892 | 100,093 |
| University of Exeter | 26,260,382 | 1,469,717 | 672 | 257,136 |
| University of Greenwich | 33,669,454 | 2,103,664 | 0 | 345,960 |
| London Guildhall University | 24,064,982 | 1,088,889 | 0 | 226,356 |
| University of Hertfordshire | 34,114,945 | 3,235,543 | 0 | 287,451 |
| University of Huddersfield | 25,730,841 | 1,515,977 | 0 | 178,289 |
| University of Hull | 24,431,798 | 1,498,012 | 1,222 | 139,102 |
| University of Lincolnshire & Humberside | 23,660,032 | 1,397,897 | 0 | 153,971 |
| Liverpool John Moores University | 37,645,684 | 3,193,665 | 0 | 276,674 |
| Keele University | 14,382,545 | 1,061,475 | 6,722 | 74,135 |
| University of Kent at Canterbury | 20,702,324 | 1,559,807 | 1,662 | 145,344 |
| Kingston University | 30,256,141 | 1,879,655 | 0 | 333,434 |
| University of Lancaster | 25,796,569 | 2,054,084 | 672 | 178,693 |
| University of Leeds | 66,453,805 | 5,780,561 | 25,532 | 345,001 |
| Leeds Metropolitan University | 32,938,875 | 1,750,514 | 0 | 224,615 |
| University of Leicester | 31,016,808 | 2,606,436 | 22,452 | 213,158 |
| University of Liverpool | 54,857,597 | 6,261,449 | 47,422 | 269,292 |
| University of London | 58,982,981 | 4,054,321 | 83,990 | 193,011 |
| Birkbeck College | 17,707,804 | 1,455,610 | 562 | 26,521 |
| Goldsmiths' College | 13,170,413 | 840,756 | 0 | 135,752 |

| | Recurrent Grants £ | Capital Grants £ | Animal Licences £ | Access Funds £ |
|---|--------------------------|------------------------|-------------------------|----------------------|
| Imperial College of Science, Technology & Medicine | 55,036,210 | 16,507,943 | 54,278 | 299,641 |
| Institute of Education | 7,080,773 | 328,510 | 0 | 93,500 |
| UCL Inst of Child Health | 3,062,186 | 525,438 | 9,472 | 10,520 |
| Inst of Neurology | 2,334,304 | 356,877 | 10,242 | 8,859 |
| Inst of Ophthalmology | 623,129 | 62,441 | 6,612 | 0 |
| Eastman | 1,312,779 | 179,943 | 342 | 0 |
| King's College, London | 46,911,929 | 7,052,753 | 51,516 | 317,477 |
| London School of Economics & Political Science | 16,184,919 | 1,068,270 | 0 | 157,512 |
| London School of Hygiene & Tropical Medicine | 6,506,185 | 1,022,987 | 7,822 | 17,800 |
| School of Pharmacy | 3,775,876 | 543,747 | 11,122 | 14,099 |
| Queen Mary & Westfield Hospital | 42,032,227 | 4,120,034 | 37,216 | 261,493 |
| Royal Holloway | 16,900,350 | 975,513 | 3,202 | 130,819 |
| Royal Postgraduate Medical School | 10,670,438 | 1,249,438 | 41,812 | 26,151 |
| Royal Veterinary College | 6,693,537 | 462,276 | 16,842 | 15,616 |
| School of Oriental & African Studies | 10,356,359 | 359,542 | 0 | 67,449 |
| St George's Hospital Medical School | 10,795,178 | 937,338 | 15,462 | 40,914 |
| Wye College | 3,482,199 | 592,707 | 1,002 | 22,984 |
| The London Institute | 20,802,114 | 1,583,343 | 0 | 322,041 |
| Loughborough University of Technology | 29,915,040 | 2,221,820 | 0 | 156,707 |
| University of Luton | 16,061,372 | 1,997,545 | 0 | 171,430 |
| Manchester | | | | |
| Metropolitan University | 54,241,251 | 2,921,104 | 0 | 501,092 |
| University of Manchester | 74,837,644 | 6,160,856 | 59,852 | 420,236 |
| Middlesex University | 38,631,875 | 1,988,148 | 0 | 480,428 |
| University of Newcastle Upon Tyne | 52,029,953 | 4,885,072 | 24,652 | 189,515 |
| University of North London | 28,451,055 | 1,303,925 | 0 | 293,408 |
| The Nottingham Trent University | 41,403,083 | 3,258,480 | 0 | 313,058 |
| University of Nottingham | 49,430,724 | 5,303,065 | 30,042 | 273,580 |
| University of Northumbria at Newcastle | 46,491,767 | 1,781,654 | 0 | 227,420 |
| The Open University | 112,006,973 | 3,126,189 | 0 | 36,502 |
| Oxford Brookes University | 22,171,100 | 1,275,523 | 0 | 255,398 |
| University of Oxford | 75,568,564 | 6,842,722 | 88,012 | 372,754 |
| University of Plymouth | 37,373,973 | 2,599,847 | 0 | 335,758 |
| University of Portsmouth | 31,826,638 | 1,828,754 | 0 | 341,329 |
| University of Reading | 30,765,390 | 2,642,523 | 7,602 | 189,649 |
| University of Salford | 28,609,600 | 2,149,524 | 2,102 | 187,285 |
| University of Southampton | 45,903,407 | 3,785,780 | 34,772 | 278,220 |
| South Bank University | 35,315,010 | 3,836,428 | 0 | 433,475 |
| Sheffield Hallam University | 52,132,217 | 2,894,957 | 0 | 311,365 |

| | Recurrent Grants | Capital Grants | Animal Licences | Access Funds |
|------------------------------------|-----------------------------|---------------------------|----------------------------|-------------------------|
| | £ | £ | £ | £ |
| University of Sheffield | 54,384,545 | 4,179,082 | 43,242 | 322,179 |
| Staffordshire University | 29,539,850 | 1,631,236 | 0 | 234,601 |
| University of Sunderland | 25,066,206 | 2,838,689 | 0 | 190,319 |
| University of Surrey | 22,195,908 | 2,471,407 | 6,722 | 147,043 |
| University of Sussex | 27,580,935 | 2,633,764 | 6,832 | 190,279 |
| University of Teesside | 30,970,123 | 2,136,509 | 0 | 148,255 |
| Thames Valley University | 22,336,233 | 1,178,474 | 0 | 241,177 |
| University of Manchester | | | | |
| Institute of Science & Technology | 24,719,692 | 2,815,144 | 1,662 | 121,757 |
| University College London | 66,674,943 | 12,475,643 | 70,412 | 382,129 |
| University of Warwick | 34,947,412 | 3,007,395 | 4,082 | 189,645 |
| University of the West of England, | | | | |
| Bristol | 36,058,724 | 2,557,424 | 0 | 338,492 |
| University of Westminster | 39,940,035 | 1,849,271 | 0 | 325,340 |
| University of Wolverhampton | 34,223,859 | 2,874,246 | 0 | 231,723 |
| University of York | 21,482,658 | 1,521,526 | 8,702 | 138,232 |
| | <u>2,865,678,035</u> | <u>243,716,181</u> | <u>1,032,570</u> | <u>19,182,993</u> |

| | Recurrent Grants | Capital Grants | Animal Licences | Access Funds |
|--------------------------------------|-----------------------------|---------------------------|----------------------------|-------------------------|
| | £ | £ | £ | £ |
| HIGHER EDUCATION INSTITUTIONS | | | | |
| Bath College of Higher Education | 6,062,312 | 336,708 | 0 | 59,768 |
| Bishop Grosseteste College | 259,353 | 137,203 | 0 | 15,404 |
| Bolton Institute | | | | |
| of Higher Education | 12,365,017 | 1,075,038 | 0 | 81,287 |
| Bretton Hall | 3,027,095 | 290,326 | 0 | 40,096 |
| Buckinghamshire College | | | | |
| of Higher Education | 12,110,574 | 1,039,680 | 0 | 148,215 |
| Canterbury Christ Church College | 6,036,232 | 657,162 | 0 | 77,071 |
| Cheltenham & Gloucester College | | | | |
| of Higher Education | 12,587,210 | 668,668 | 0 | 118,122 |
| Chester College | | | | |
| of Higher Education | 4,325,200 | 624,154 | 0 | 50,300 |
| Chichester Institute | | | | |
| of Higher Education | 4,366,996 | 916,325 | 0 | 60,228 |
| Central School of Speech & Drama | 2,060,591 | 772,985 | 0 | 20,990 |
| Dartington College of Arts | 1,414,576 | 136,135 | 0 | 13,876 |
| Edge Hill College | | | | |
| of Higher Education | 5,808,439 | 458,353 | 0 | 65,027 |
| Falmouth School of Art & Design | 2,117,994 | 326,109 | 0 | 35,675 |
| The College of Guidance Studies | 367,651 | 72,763 | 0 | 2,964 |
| Harper Adams Agricultural College | 4,684,966 | 393,292 | 0 | 27,255 |
| Homerton College, Cambridge | 502,095 | 2,016,539 | 0 | 32,000 |
| Kent Institute of Art & Design | 4,072,012 | 639,145 | 0 | 64,843 |
| King Alfred's College, Winchester | 3,201,153 | 286,947 | 0 | 66,811 |
| La Sainte Union College | | | | |
| of Higher Education | 2,871,986 | 111,264 | 0 | 54,340 |

| | Recurrent Grants £ | Capital Grants £ | Animal Licences £ | Access Funds £ |
|--|--------------------------|------------------------|-------------------------|----------------------|
| London Business School | 2,987,591 | 334,692 | 0 | 23,633 |
| Liverpool Hope College | 5,598,229 | 807,198 | 0 | 66,460 |
| Loughborough College of Art & Design | 1,968,190 | 144,837 | 0 | 23,800 |
| Nene College | 14,159,950 | 1,099,579 | 0 | 127,290 |
| Newman College | 620,316 | 72,373 | 0 | 21,423 |
| Norwich School of Art & Design | 1,230,825 | 268,560 | 0 | 23,288 |
| North Riding College | 2,083,618 | 87,167 | 0 | 22,743 |
| Royal Academy of Music | 2,843,115 | 181,328 | 0 | 47,738 |
| Royal College of Art | 9,266,927 | 522,082 | 0 | 159,848 |
| Ravensbourne College | 1,875,786 | 171,857 | 0 | 22,434 |
| Royal College of Music | 2,686,242 | 185,794 | 0 | 46,982 |
| Royal College of Nursing | 1,871,631 | 113,493 | 0 | 4,407 |
| College of Ripon & York St John | 4,857,534 | 268,910 | 0 | 51,507 |
| Royal Northern College of Music | 3,243,656 | 756,030 | 0 | 20,378 |
| Roehampton Institute of Higher Education | 11,650,656 | 1,130,125 | 0 | 171,293 |
| Rose Bruford College | 1,344,073 | 484,026 | 0 | 11,872 |
| Salford College of Technology | 4,180,343 | 273,550 | 0 | (|
| Southampton Institute of Higher Education | 20,515,472 | 1,340,842 | 0 | 152,839 |
| College of St Mark & St John | 2,436,944 | 190,839 | 0 | 58,227 |
| St Martin's College of Higher Education | 3,798,393 | 641,587 | 0 | 53,964 |
| St Mary's College | 3,438,063 | 399,861 | 0 | 72,180 |
| Trinity & All Saints College | 2,845,200 | 181,917 | 0 | 42,867 |
| Trinity College of Music | 1,756,931 | 138,403 | 0 | 25,802 |
| Westhill College | 998,232 | 984,443 | 0 | 19,291 |
| Wimbledon School of Art | 3,244,250 | 251,581 | 0 | 12,340 |
| Winchester School of Art | 576,224 | 84,212 | 0 | (|
| Westminster College, Oxford | 941,673 | 45,405 | 0 | 32,845 |
| Worcester College of Higher Education | 3,718,534 | 588,967 | 0 | 49,700 |
| Surrey Institute of Art & Design | 5,012,659 | 601,610 | 0 | 76,279 |
| Writtle College | 2,221,025 | 516,401 | 0 | 19,905 |
| | <u>212,213,734</u> | <u>23,826,465</u> | <u>0</u> | <u>2,495,629</u> |

| | Recurrent Grants £ | Capital Grants £ | Animal Licences £ | Access Funds £ |
|--|--------------------------|------------------------|-------------------------|----------------------|
| FURTHER EDUCATION INSTITUTIONS | | | | |
| Askham Bryan College of Agriculture | 582,374 | 0 | 0 | (|
| Blackburn College | 797,440 | 0 | 0 | (|
| Bedford College of Higher Education | 116,440 | 0 | 0 | (|
| Berkshire College of Art & Design | 481,330 | 0 | 0 | (|
| Birmingham College of Food, Tourism & C S | 2,459,365 | 0 | 0 | (|

| | Recurrent Grants £ | Capital Grants £ | Animal Licences £ | Access Funds £ |
|--|--------------------------|------------------------|-------------------------|----------------------|
| Bournemouth & Poole College of Art & Design | 1,137,215 | 0 | 0 | 0 |
| Blackpool & The Fylde College | 1,813,848 | 0 | 0 | 0 |
| Bracknell College of Further Education | 116,879 | 0 | 0 | 0 |
| Bradford & Ilkley Community College | 4,041,856 | 0 | 0 | 0 |
| Brooklands Technical College | 254,049 | 0 | 0 | 0 |
| Brunel College of Arts & Technology | 40,095 | 0 | 0 | 0 |
| Carlisle College | 172,949 | 0 | 0 | 0 |
| Chesterfield College of Technology & Arts | 74,089 | 0 | 0 | 0 |
| Chichester College of Technology | 82,183 | 0 | 0 | 0 |
| Cirencester School | 1,319 | 0 | 0 | 0 |
| City of Liverpool Community College | 727,101 | 0 | 0 | 0 |
| Cleveland College of Art & Design | 569,728 | 0 | 0 | 0 |
| Coalville Technical College | 13,702 | 0 | 0 | 0 |
| Cordwainers College | 144,296 | 0 | 0 | 0 |
| Coventry Technical College | 464,916 | 0 | 0 | 0 |
| Crawley College of Technology | 206,844 | 0 | 0 | 0 |
| Croydon College | 1,943,792 | 0 | 0 | 0 |
| Cumbria College of Art & Design | 977,964 | 0 | 0 | 0 |
| Dewsbury College | 528,441 | 0 | 0 | 0 |
| Doncaster College | 1,913,863 | 0 | 0 | 0 |
| Farnborough College of Technology | 2,301,139 | 0 | 0 | 0 |
| Gloucester College of Arts & Technology | 282,309 | 0 | 0 | 0 |
| Gravesend Grammar | 7,311 | 0 | 0 | 0 |
| Guildford College of Further & Higher Education | 627,651 | 0 | 0 | 0 |
| Halton College of Further Education | 383,477 | 0 | 0 | 0 |
| Hammersmith & West London College | 594,838 | 0 | 0 | 0 |
| Harlow College | 51,275 | 0 | 0 | 0 |
| Havering College of Further & Higher Education | 617,241 | 0 | 0 | 0 |
| Henley College, Coventry | 76,178 | 0 | 0 | 0 |
| Herefordshire College of Art & Design | 251,324 | 0 | 0 | 0 |
| Hereford College of Technology | 319,797 | 0 | 0 | 0 |
| Highbury College of Technology | 370,100 | 0 | 0 | 0 |
| Highfield Junior School | 4,927 | 0 | 0 | 0 |
| Holywell School, Cranfield | 5,831 | 0 | 0 | 0 |
| King George | 1,500 | 0 | 0 | 0 |
| West Thames College | 283,462 | 0 | 0 | 0 |
| Lackham College | 94,033 | 0 | 0 | 0 |
| Leeds College of Art & Design | 408,594 | 0 | 0 | 0 |
| Loughborough Technical College | 501,296 | 0 | 0 | 0 |
| Mid Kent College | 1,757,310 | 0 | 0 | 0 |
| Northbrook College of Design & Technology | 733,162 | 0 | 0 | 0 |

| | Recurrent Grants £ | Capital Grants £ | Animal Licences £ | Access Funds £ |
|--|--------------------------|------------------------|-------------------------|----------------------|
| Warrington Collegiate Institute | 1,841,684 | 0 | 0 | 0 |
| North East Surrey College of Technology | 1,792,544 | 0 | 0 | 0 |
| New College, Durham | 2,171,140 | 0 | 0 | 0 |
| Newcastle College | 2,020,888 | 0 | 0 | 0 |
| Newham Community College | 320,774 | 0 | 0 | 0 |
| North East Worcestershire College | 456,936 | 0 | 0 | 0 |
| North Lincolnshire College | 117,752 | 0 | 0 | 0 |
| Northern School of Contemporary Dance | 505,205 | 159,583 | 0 | 5,353 |
| Northumberland College of Arts & Technology | 167,070 | 0 | 0 | 0 |
| The College of North West London | 306,577 | 0 | 0 | 0 |
| Oldham College of Technology | 288,190 | 0 | 0 | 0 |
| Peterborough Regional College | 155,790 | 0 | 0 | 0 |
| Reading College of Arts & Technology | 56,720 | 0 | 0 | 0 |
| Rycotewood College | 201,163 | 0 | 0 | 0 |
| Salisbury College | 341,404 | 0 | 0 | 0 |
| Southampton City College | 1,886 | 0 | 0 | 0 |
| Southport College | 83,603 | 0 | 0 | 0 |
| Sandwell College of Further & Higher Education | 451,087 | 0 | 0 | 0 |
| The Sheffield College | 428,424 | 0 | 0 | 0 |
| Sir John Deane's College | 13,475 | 0 | 0 | 0 |
| The Sixth Form College, Farnborough | 11,677 | 0 | 0 | 0 |
| St Helen's College | 572,375 | 0 | 0 | 0 |
| City College, Manchester | 512,033 | 0 | 0 | 0 |
| Solihull College of Technology | 336,167 | 0 | 0 | 0 |
| Sparsholt College | 490,502 | 0 | 0 | 0 |
| Stockport College of Further & Higher Education | 1,599,181 | 0 | 0 | 0 |
| South Tyneside College of Further Education | 757,091 | 0 | 0 | 0 |
| Suffolk College of Further & Higher Education | 2,466,507 | 0 | 0 | 0 |
| Swindon College | 510,197 | 0 | 0 | 0 |
| Thurrock College | 29,052 | 0 | 0 | 0 |
| Trowbridge College | 203,774 | 0 | 0 | 0 |
| Wakefield College | 180,571 | 0 | 0 | 0 |
| Walsall College of Arts & Technology | 65,487 | 0 | 0 | 0 |
| Wigan & Leigh College | 931,903 | 0 | 0 | 0 |
| Wirral Metropolitan College | 558,227 | 0 | 0 | 0 |
| Westminster College, London | 653,697 | 0 | 0 | 0 |
| Worcester College of Technology | 298,348 | 0 | 0 | 0 |
| York College of Further & Higher Education | 187,629 | 0 | 0 | 0 |
| | <u>51,417,791</u> | <u>159,583</u> | <u>0</u> | <u>5,353</u> |

| | Recurrent Grants £ | Capital Grants £ | Animal Licences £ | Access Funds £ |
|-----------------------------|--------------------------|------------------------|-------------------------|----------------------|
| LOCAL EDUCATION AUTHORITIES | | | | |
| Avon | 228,390 | 0 | 0 | 0 |
| Barking & Dagenham | 1,254,731 | 0 | 0 | 0 |
| Barnet | 1,568,268 | 0 | 0 | 0 |
| Barnsley | 40,017 | 0 | 0 | 0 |
| Bath | 746,604 | 0 | 0 | 0 |
| Bedfordshire | 302,724 | 0 | 0 | 0 |
| Berkshire | 118,359 | 0 | 0 | 0 |
| Birmingham | 874,672 | 0 | 0 | 0 |
| Bolton | 243,209 | 0 | 0 | 0 |
| Bradford | 594,000 | 0 | 0 | 0 |
| Brent | 140,969 | 0 | 0 | 0 |
| Bromley | 343,656 | 0 | 0 | 0 |
| Buckinghamshire | 591,931 | 0 | 0 | 0 |
| Cambridgeshire | 136,452 | 0 | 0 | 0 |
| Cheshire | 713,573 | 0 | 0 | 0 |
| Cleveland | 0 | 0 | 0 | 0 |
| Coventry | 325,631 | 0 | 0 | 0 |
| Croydon | 1,368 | 0 | 0 | 0 |
| Cumbria | 32,836 | 0 | 0 | 0 |
| Derbyshire | 199,134 | 0 | 0 | 0 |
| Devon | 529,107 | 0 | 0 | 0 |
| Doncaster | 389,642 | 0 | 0 | 0 |
| Dorset | 527,400 | 0 | 0 | 0 |
| Dudley | 25,372 | 0 | 0 | 0 |
| Durham | 176,277 | 0 | 0 | 0 |
| East Riding | 717,774 | 0 | 0 | 0 |
| East Sussex | 1,393,011 | 0 | 0 | 0 |
| Ealing | 162,766 | 0 | 0 | 0 |
| Essex | 255,292 | 0 | 0 | 0 |
| Gloucester | 254,788 | 0 | 0 | 0 |
| Hampshire | 1,116,000 | 0 | 0 | 0 |
| Harrow | 88,247 | 0 | 0 | 0 |
| Hereford & Worcester | 508,486 | 0 | 0 | 0 |
| Hertfordshire | 1,091,196 | 0 | 0 | 0 |
| Hounslow | 412,518 | 0 | 0 | 0 |
| Humberside | 60,128 | 0 | 0 | 0 |
| Isle of Wight | 11,105 | 0 | 0 | 0 |
| Kent | 393,258 | 0 | 0 | 0 |
| Kingston | 248,043 | 0 | 0 | 0 |
| Kirklees | 491,717 | 0 | 0 | 0 |
| Lancashire | 902,125 | 0 | 0 | 0 |
| Leeds | 1,014,198 | 0 | 0 | 0 |
| Leicester | 1,216,281 | 0 | 0 | 0 |
| Lincolnshire | 113,337 | 0 | 0 | 0 |
| Liverpool | 1,301,979 | 0 | 0 | 0 |
| London Pension Fund | 964,025 | 0 | 0 | 0 |
| Manchester | 1,644,750 | 0 | 0 | 0 |
| Middlesbrough | 360,490 | 0 | 0 | 0 |

| | Recurrent Grants | Capital Grants | Animal Licences | Access Funds |
|------------------|-----------------------------|---------------------------|----------------------------|-------------------------|
| | £ | £ | £ | £ |
| Newcastle | 483,567 | 0 | 0 | 0 |
| Nottingham | 1,036,098 | 0 | 0 | 0 |
| Norfolk | 18,853 | 0 | 0 | 0 |
| Northamptonshire | 58,419 | 0 | 0 | 0 |
| Northumberland | 395,839 | 0 | 0 | 0 |
| North Yorkshire | 58,030 | 0 | 0 | 0 |
| Oldham | 30,834 | 0 | 0 | 0 |
| Oxfordshire | 322,025 | 0 | 0 | 0 |
| Rotherham | 109,151 | 0 | 0 | 0 |
| Salop | 2,391 | 0 | 0 | 0 |
| Sheffield | 1,067,197 | 0 | 0 | 0 |
| South Tyneside | 182,848 | 0 | 0 | 0 |
| St Helens | 101,632 | 0 | 0 | 0 |
| Staffordshire | 702,705 | 0 | 0 | 0 |
| Sunderland | 526,470 | 0 | 0 | 0 |
| Suffolk | 21,399 | 0 | 0 | 0 |
| Tameside | 92,306 | 0 | 0 | 0 |
| Wakefield | 181,226 | 0 | 0 | 0 |
| Walsall | 833,323 | 0 | 0 | 0 |
| Warwick | 3,627 | 0 | 0 | 0 |
| West Sussex | 164,749 | 0 | 0 | 0 |
| Wolverhampton | 845,273 | 0 | 0 | 0 |
| Wiltshire | 12,397 | 0 | 0 | 0 |
| Wigan | 63,188 | 0 | 0 | 0 |
| | 32,139,383 | 0 | 0 | 0 |

| | Recurrent Grants | Capital Grants | Animal Licences | Access Funds |
|----------------|-----------------------------|---------------------------|----------------------------|-------------------------|
| | £ | £ | £ | £ |
| OTHERS | | | | |
| S Yorks PA | 78,103 | 0 | 0 | 0 |
| W Midlands SF | 5,644 | 0 | 0 | 0 |
| TTA | 0 | 0 | 0 | 8,780 |
| Other Payments | 9,473,652 | 0 | 0 | 0 |
| | 9,557,399 | 0 | 0 | 8,780 |
| | 3,171,006,342 | 267,702,229 | 1,032,570 | 21,692,755 |

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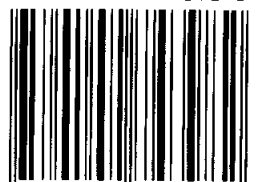
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