

FIVE-YEAR SUMMARY OF KEY STATISTICS

	FRS 102				UK GAAP	
	2018 £m	2017 £m	2016 £m	2015 £m	2015 £m	2014 £m
Income and expenditure						
Tuition fees and education contracts	296	265	244	223	223	197
Funding Council grants	150	143	154	159	155	161
Research grants and contracts	364	361	351	436	428	351
Other income	151	152	177	136	154	138
Investment income	8	8	9	9	9	8
Donations and endowments	64	62	33	36	-	-
Total income	1,033	991	968	999	969	855
Total expenditure	944	909	901	856	835	794
Surplus before other gains and share of results of JVs and associates	89	82	67	143	134	61
Gain/(loss) on investments and disposals of non-current assets	(6)	26	17	21	14	-
Gain on disposal of interest in associates	16	5	4	-	-	-
Share of results in joint ventures and associates	(19)	6	(10)	(4)	(9)	(1)
Taxation	-	-	-	(13)	(13)	-
Surplus before exceptional items	80	119	78	147	126	60
Surplus for the year	80	119	78	147	130	86
Balance sheet						
Non-current assets/endowment assets	2,188	2,078	1,840	1,707	1,714	1,422
Net current assets/(liabilities)	54	105	(28)	14	(25)	(53)
Long term creditors and provisions	(629)	(649)	(397)	(385)	(325)	(271)
Net assets	1,613	1,534	1,415	1,336	1,364	1,098
Capital expenditure						
Externally funded	52	50	29	74	74	28
Internally funded	135	160	157	162	162	178
Total in-year fixed asset additions	187	210	186	236	236	206
Liquidity						
Cash, cash equivalents and current asset investments	311	345	193	239	239	275
Loans	(465)	(471)	(207)	(212)	(212)	(148)
Finance leases	(90)	(90)	(91)	(92)	(92)	(93)
Net funds	(244)	(216)	(105)	(65)	(65)	34
Cash flow from operating activities	112	111	96	89	88	120
Student numbers (headcount)						
Full-time students – undergraduates (UG)	9,767	9,583	9,320	9,054	9,054	8,931
Full-time students – postgraduates (PG)	7,287	6,709	6,414	6,236	6,236	5,804
Part-time students (PG)	1,361	1,274	1,148	1,057	1,057	1,196
Total	18,415	17,566	16,882	16,347	16,347	15,931
Number of full-time equivalent staff	7,608	7,600	7,626	7,516	7,516	7,240
Staff costs as a percentage of expenditure	53%	53%	54%	55%	54%	53%

Years 2015 onwards have been presented under FRS 102. All prior years are reported under old UK GAAP.