

HEFCW WORKING GROUP ON CAPITAL FUNDING

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SELECTED METRICS INDICATORS TO BE USED FOR MONITORING PURPOSES

1. Expenditure on major and minor works (capital) and repairs and maintenance as a percentage of insurance replacement value. (*Target value from JM Consulting report: at least 4.5%.*)
2. Average expenditure on major and minor works and repairs and maintenance over the last three years as a percentage of insured asset value. (*Target value from JM Consulting report: at least 4.5%.*)
3. Average expenditure on major and minor works and repairs and income over the last three years as a percentage of income.
4. Average capitalised value of expenditure on equipment over the last three years as a percentage of the balance sheet value of equipments.
5. CE/CP ratio. This is the ratio of “cost of equity” to “cost of production”, where the cost of equity is the insured value of the non-residential estate, and the cost of production is the institution’s total income (excluding residences and conferences). (*Target value from JM Consulting report: below or close to 2.0, or up to 2.5 for research-intensive institutions.*)
6. Proportion of space (percentage of gross internal space) in condition C and D.
7. Cost of upgrading space in Condition C and D to Condition B as proportion of insured asset value.

Data Sources

- Expenditure on buildings, repairs and maintenance – HESA data
- Total institutional income – HESA data
- Insured asset value – EMS return
- Capitalised expenditure on equipment and balance sheet value of equipment – institutional accounts
- Proportion of space in Condition C and D and cost of upgrading to Condition B – EMS return