

Higher Education Funding Council for Wales				
Operating cost statement for the six months ended 30 Sept 2009				
	6 months ended		6 months ended	
	30-Sep-09		30-Sep-08	
	£'000	£'000	£'000	£'000
Expenditure				
<i>Funding of higher education</i>				
Recurrent expenditure	236,571		225,417	
Capital expenditure	12,807		6,141	
Other purposes	-		6,094	
	249,378		237,652	
<i>Council expenditure</i>				
Staff costs	1,059		1,088	
Depreciation	34		36	
Amortisation	0		0	
Other expenditure	294		422	
	1,387		1,546	
Total expenditure		250,765		239,198
Income from activities		5,654		2,507
Net operating costs		(245,111)		(236,691)
Cost of Capital		0		0
Interest receivable		1		195
Appropriations		(1)		(195)
Net operating costs for the six months transferred to reserves		(245,111)		(236,691)
Statement of changes in reserves				
Balance brought forward		5,243		6,322
Changes in reserves 2009-10				
Net operating costs		(245,111)		(236,691)
Non-cash charges cost of capital		0		0
Total recognised income and expense for 2009-10		(245,111)		(236,691)
Funding from Welsh Assembly Government		246,000		235,800
Balance carried forward		6,132		5,431
All activities are continuing				
There are no recognised gains and losses in the second quarter of 2009-10.				

Higher Education Funding Council for Wales				
Statement of financial position				
as at 30 September 2009				
	30-Sep-09		30-Sep-08	
	£'000	£'000	£'000	£'000
Non-current assets				
Property, plant and equipment	167		222	
Intangible assets	0		0	
Total non-current assets		167		222
Current Assets				
Trade and other receivables	484		178	
Cash and cash equivalents	5,642		5,921	
Total current assets		6,126		6,099
Total assets		6,293		6,321
Current Liabilities				
Trade and other payables	(161)		(890)	
Total current liabilities		- 161		- 890
Assets less liabilities		6,132		5,431
Reserves				
General reserve		6,132		5,431
		6,132		5,431