

## Higher Education Funding Council for Wales

## Operating cost statement for the three months ended 30 June 2009

	3 months ended 30-Jun-09		Year ended 31-Mar-09	
	£'000	£'000	£'000	£'000
<b>Expenditure</b>				
<i>Funding of higher education</i>				
Recurrent expenditure	115,683		412,954	
Capital expenditure	2,224		21,854	
Other purposes	-		23,745	
	<u>117,907</u>		<u>458,553</u>	
<i>Council expenditure</i>				
Staff costs	527		2,196	
Depreciation	17		85	
Amortisation	0		0	
Other expenditure	149		791	
	<u>693</u>		<u>3,072</u>	
<b>Total expenditure</b>		118,600		461,625
<b>Income from activities</b>		<u>2,720</u>		<u>7,535</u>
<b>Net operating costs</b>		(115,880)		(454,090)
Cost of Capital		0		-202
Interest receivable		1		268
Appropriations		(1)		(268)
<b>Net operating costs for the three months transferred to reserves</b>		<u>(115,880)</u>		<u>(454,292)</u>
<b>Statement of changes in reserves</b>				
<b>Balance brought forward</b>		<u>5,243</u>		<u>6,322</u>
<b>Changes in reserves 2009-10</b>				
Net operating costs		(115,880)		(454,292)
Non-cash charges cost of capital		0		202
<b>Total recognised income and expense for 2009-10</b>		<u>(115,880)</u>		<u>(454,090)</u>
Funding from Welsh Assembly Government		<u>116,500</u>		<u>453,011</u>
<b>Balance carried forward</b>		<u>5,863</u>		<u>5,243</u>

All activities are continuing

There are no recognised gains and losses in the first quarter of 2009-10.