

**To: Principals of Directly Funded FE Colleges**

Reference: W03/57HE

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**ADJUSTMENT TO THE 2002/03 GRANT FOR TEACHING**

Circular W02/56HE set out the 2002/03 Funding Agreement recording the agreement between the Council and your institution concerning the amount of funding to be paid by the Council for the purposes of teaching students for the period 1 August 2002 to 31 July 2003 and the number of funded credit values to be provided in return for that funding in the academic year 2002/03. The Schedule also explained the rules regarding adjustments to be made to the funding to reflect any net under recruitment against funded credit values.

The Annex to this letter illustrates the net effect of the adjustments made to core and addition funding in accordance with those rules.

Where appropriate the funding adjustment shown in the Annex will be deducted from the monthly grant between November 2003 and January 2004.

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