

To: Heads of higher education institutions in Wales

Reference: W03/58HE
Date:
Response By: 31 October 2003
Further Information: Nichola Amor (Tel: 029 2068 2295, Email:
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FINANCIAL CONTINGENCY FUNDS 2002/03: UNSPENT ALLOCATION

As you will be aware, each year the Council issues, on behalf of the Welsh Assembly Government, Financial Contingency Funds to institutions with HE provision. In 2002/03 institutions were able to carry forward up to 10% of their total Financial Contingency Funds income for that year – that is, funds allocated in 2002/03 plus funds brought forward from 2001/02 plus any interest earned.

In line with the guidelines issued by the Assembly, I am now writing to request the return of:

(i) Table 9: Calculation of funds which institutions may carry over to 2003/04 (Annex A); and (ii) Any funds over the 10% allowed which need to be returned to the Council (Annex B).

Also included is Annex C, to be completed only if there are any changes to bank account details previously submitted.

All of these annexes should be returned to Nichola Amor by no later than **31 October 2003**. Any queries arising from this letter should also be directed to Nichola (tel: 029 2068 2295/email: nichola.amor@hefcw.ac.uk).

Yours sincerely

Ann Hughes
Head of Funding & Research