

**To: Heads of higher education
institutions in Wales**

Reference: W04/61HE

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ADJUSTMENT TO THE 2003/04 GRANT FOR TEACHING

Circular W03/53HE set out the 2003/04 Annual Schedule to the Financial Memorandum – Funding and Associated Funded Numbers. The Schedule recorded 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 2003 to 31 July 2004 and the number of funded credit values to be provided in return for that funding in the academic year 2003/04. 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.

At its meeting on 23 September 2004, the Council agreed that any end-of-year mitigation on funding adjustments should be non-consolidated in order to align practice with that in March in relation to any supplement awarded at that time. Notice is given through this letter that any supplement shown in Annex A will not be consolidated and that this practice will continue in future years.

The total funding adjustment for 2003/04 shown in Annex A has been calculated as in previous years. Where appropriate, the amount of the adjustment will be deducted from the monthly grant between November 2004 and January 2005.

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