

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

Reference: W06/40HE
Date: 4 October 2006
Response By: 6 November 2006
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FINANCIAL CONTINGENCY FUNDS 2005/06: 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 2005/06 institutions were able to carry forward up to 10% of their total Financial Contingency Funds income for that year – that is, funds allocated in 2005/06 plus funds brought forward from 2004/05 plus any interest earned.

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

- (i) Table 9: Calculation of funds which institutions may carry over to 2006/07 (Annex A);
- (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 by no later than **6 November 2006**. Please contact me if there are any queries arising from this letter.

Yours sincerely

EMMA MORRIS
Strategic Projects Manager