

Higher Education Funding Council for Wales						
Statement of comprehensive net expenditure for the six months ended 30 September 2014						
	6 months ended		6 months ended		year ended	
	30-Sep-14		30-Sep-13		31-Mar-14	
	£'000	£'000	£'000	£'000	£'000	£'000
Expenditure						
<i>Funding of higher education</i>						
Recurrent expenditure	186,797		203,361		382,987	
Capital expenditure	-				-	
Other purposes	12,616		3,559		12,237	
	199,413		206,920		395,224	
<i>Council expenditure</i>						
Staff costs	934		900		1,830	
Depreciation	32		20		60	
Amortisation	-		-		-	
Loss on disposal of fixed assets	-		-		-	
Other expenditure	233		230		521	
	1,199		1,150		2,411	
Total expenditure		(200,612)		(208,070)		(397,635)
Income						
Income from activities		9,955		3,607		11,611
Net operating costs		(190,657)		(204,463)		(386,024)
Interest receivable		0		0		0
Appropriations		0		0		0
Net operating costs after interest transferred to taxpayers' equity		(190,657)		(204,463)		(386,024)
Statement of changes in taxpayers' equity						
Balance brought forward		6,417		11,825		11,825
Changes in taxpayers' equity 2014-15						
Net operating costs		(190,657)		(204,463)		(386,024)
2014-15		(190,657)		(204,463)		(386,024)
Funding from the Welsh Government		190,000		196,500		380,616
Balance at 30 September 2014		5,760		3,862		6,417
All activities are continuing						
There are no recognised gains or losses in the first quarter of 2014-15						

Higher Education Funding Council for Wales			
Statement of financial position			
as at 30 September 2014			
	30-Sep-14	30-Sep-13	31-Mar-14
	£'000	£'000	£'000
Non-current assets			
Property, plant and equipment	111	102	122
Intangible assets	0	0	0
Total non-current assets	111	102	122
Current Assets			
Trade and other receivables	1,876	766	4,588
Cash and cash equivalents	4,458	3,278	2,990
Total current assets	6,334	4,044	7,578
Total assets	6,445	4,146	7,700
Current Liabilities			
Trade and other payables	(664)	(261)	(1,262)
Provisions for liabilities and charges within one year	(1)	(1)	(1)
Total non-current assets plus net current assets	5,780	3,884	6,437
Non-current liabilities			
Provisions for liabilities and charges after one year	(20)	(22)	(20)
Assets less liabilities	5,760	3,862	6,417
Taxpayers' equity			
General reserve	5,760	3,862	6,417
	5,760	3,862	6,417