

Higher Education Funding Council for Wales				
Statement of comprehensive net expenditure				
for the three months ended 30 June 2015				
	3 months ended		3 months ended	
	30-Jun-15		30-Jun-14	
	£'000	£'000	£'000	£'000
Expenditure				
<i>Funding of higher education</i>				
Recurrent expenditure	22,958		101,935	
Capital expenditure	-		-	
Other purposes	18		5,289	
	22,976		107,224	
<i>Council expenditure</i>				
Staff costs	488		459	
Depreciation	18		14	
Amortisation	-		-	
Loss on disposal of fixed assets	-		-	
Other expenditure	89		78	
	595		551	
Total expenditure		23,571		107,775
Income				
Income from activities		14		3,553
Net operating costs		(23,557)		(104,222)
Interest receivable		0		0
Appropriations		0		0
Net operating costs after interest transferred to taxpayers' equity		(23,557)		(104,222)
Statement of changes in taxpayers' equity				
Balance brought forward		12,673		6,417
Changes in taxpayers' equity 2014-15				
Net operating costs		(23,557)		(104,222)
2014-15		(23,557)		(104,222)
Funding from the Welsh Government		18,107		103,500
Balance at 30 June 2015		7,223		5,695
All activities are continuing				
There are no recognised gains or losses in the first quarter of 2015-16				

Higher Education Funding Council for Wales		
Statement of financial position		
as at 30 June 2015		
	30-Jun-15	30-Jun-14
	£'000	£'000
Non-current assets		
Property, plant and equipment	120	110
Intangible assets	0	0
Total non-current assets	120	110
Current Assets		
Trade and other receivables	3,535	1,817
Cash and cash equivalents	4,020	4,433
Total current assets	7,555	6,250
Total assets	7,675	6,360
Current Liabilities		
Trade and other payables	(427)	(644)
Provisions for liabilities and charges within one year	(1)	(1)
Total non-current assets plus net current assets	7,247	5,715
Non-current liabilities		
Provisions for liabilities and charges after one year	(24)	(20)
Assets less liabilities	7,223	5,695
Taxpayers' equity		
General reserve	7,223	5,695