

Financial results and forecasts 2016 - July 2016 submission

Institution:

Table 1: Consolidated statement of comprehensive income and expenditure

	Restated 2014-15 £000	Forecast 2015-16 £000	Estimate 2015-16 £000	Forecast 2016-17 £000	Forecast 2017-18 £000	Forecast 2018-19 £000	Forecast 2019-20 £000
1. Income							
1a. Tuition fees and education contracts	0	0	0	0	0	0	0
1b. Funding body grants	0	0	0	0	0	0	0
1c. Research grants and contracts	0	0	0	0	0	0	0
1d. Other income	0	0	0	0	0	0	0
1e. Investment income	0	0	0	0	0	0	0
1f. Total income before donations and endowments	0	0	0	0	0	0	0
1g. Donations and endowments	0	0	0	0	0	0	0
1h. Total income	0	0	0	0	0	0	0
2. Expenditure							
2a. Staff costs	0	0	0	0	0	0	0
2b. Fundamental restructuring costs	0	0	0	0	0	0	0
2c. Other operating expenses	0	0	0	0	0	0	0
2d. Depreciation	0	0	0	0	0	0	0
2e. Interest and other finance costs	0	0	0	0	0	0	0
2f. Total expenditure	0	0	0	0	0	0	0
3. Surplus/(deficit) before other gains/losses and share of surplus/(deficit) in joint ventures and associates	0	0	0	0	0	0	0
4. Gain/(loss) on disposal of fixed assets	0	0	0	0	0	0	0
5. Gain/(loss) on investments	0	0	0	0	0	0	0
6. Share of operating surplus/(deficit) in joint venture(s)	0	0	0	0	0	0	0
7. Share of operating surplus/(deficit) in associate(s)	0	0	0	0	0	0	0
8. Surplus/(deficit) before tax	0	0	0	0	0	0	0
9. Taxation	0	0	0	0	0	0	0
10. Surplus/(deficit) for the year	0	0	0	0	0	0	0
11. Unrealised surplus on revaluation of land and buildings	0	0	0	0	0	0	0
12. Actuarial gain/(loss) in respect of pension schemes	0	0	0	0	0	0	0
13. Change in fair value of hedging financial instrument(s)	0	0	0	0	0	0	0
14. Total comprehensive income for the year	0	0	0	0	0	0	0
15. Total comprehensive income for the year represented by:							
15a. Endowment comprehensive income for the year	0	0	0	0	0	0	0
15b. Restricted comprehensive income for the year	0	0	0	0	0	0	0
15c. Unrestricted comprehensive income for the year	0	0	0	0	0	0	0
15d. Revaluation reserves comprehensive income for the year	0	0	0	0	0	0	0
15e. Total	0	0	0	0	0	0	0
16. Surplus for the year attributable to:							
16a. Non-controlling interest	0	0	0	0	0	0	0
16b. University	0	0	0	0	0	0	0
17. Total comprehensive income for the year attributable to:							
17a. Non-controlling interest	0	0	0	0	0	0	0
17b. University	0	0	0	0	0	0	0

All items of income and expenditure relate to continuing activities

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Table 1a: Analysis of income

	Restated 2014-15 £000	Forecast 2015-16 £000	Estimate 2015-16 £000	Forecast 2016-17 £000	Forecast 2017-18 £000	Forecast 2018-19 £000	Forecast 2019-20 £000
1. Tuition fees and education contracts							
1a. FTUG fees, Welsh domiciled and EU - incl PGCE	0	0	0	0	0	0	0
1b. FTUG fees, home (UK) domiciled - incl PGCE	0	0	0	0	0	0	0
1c. Part-time fees - UG	0	0	0	0	0	0	0
1d. Full-time fees - PG	0	0	0	0	0	0	0
1e. Part-time fees - PG	0	0	0	0	0	0	0
1f. Overseas student fees - UG	0	0	0	0	0	0	0
1g. Overseas student fees - PG	0	0	0	0	0	0	0
1h. Other fees and support grants	0	0	0	0	0	0	0
1i. Total tuition fees and education contracts (to line 1a in table 1)	0	0	0	0	0	0	0
2. Funding body grants							
2a. Teaching grant - FT UG provision (incl PGCE, premia and per capita fund)	0	0	0	0	0	0	0
2b. Teaching grant - FT PG provision (incl premia and per capita funding)	0	0	0	0	0	0	0
2c. Teaching grant - PT UG provision (incl premia and per capita funding)	0	0	0	0	0	0	0
2d. Teaching grant - PT PG provision (incl premia and per capita funding)	0	0	0	0	0	0	0
2e. QR and PGR funding	0	0	0	0	0	0	0
2f. Non formula funding grant	0	0	0	0	0	0	0
2g. Capital grants - equipment grant	0	0	0	0	0	0	0
2h. Capital grants - estates grant	0	0	0	0	0	0	0
2i. DfES recurrent grants	0	0	0	0	0	0	0
2j. Total funding body grants (to line 1b in table 1)	0	0	0	0	0	0	0
3. Research grants and contracts							
3a. BIS Research Councils	0	0	0	0	0	0	0
3b. UK-based charities	0	0	0	0	0	0	0
3c. Other research grants and contracts	0	0	0	0	0	0	0
3d. Total research grants and contracts (to line 1c in table 1)	0	0	0	0	0	0	0
4. Other income							
4a. Other services rendered - course validation fees only	0	0	0	0	0	0	0
4b. Residences and catering operations (including conferences)	0	0	0	0	0	0	0
4c. Other operating income	0	0	0	0	0	0	0
4d. Other services rendered income (- EU only)	0	0	0	0	0	0	0
4e. Other services rendered income other - incl TNE and o/seas franchises	0	0	0	0	0	0	0
4f. Total other income (to line 1d in table 1)	0	0	0	0	0	0	0
5. Investment income							
5a. Income from permanent endowments	0	0	0	0	0	0	0
5b. Income from short term investments	0	0	0	0	0	0	0
5c. Total investment income (to line 1e in table 1)	0	0	0	0	0	0	0
6. Total income before donations and endowments - (line 1f in table 1)	0	0	0	0	0	0	0
7. Donations and endowments (to line 1g in table 1)	0	0	0	0	0	0	0
8. Total income (line 1h in table 1)	0	0	0	0	0	0	0

Table 1b: Analysis of staff costs

	Restated 2014-15 £000	Forecast 2015-16 £000	Estimate 2015-16 £000	Forecast 2016-17 £000	Forecast 2017-18 £000	Forecast 2018-19 £000	Forecast 2019-20 £000
Analysis by cost type							
1. Salaries and wages	0	0	0	0	0	0	0
2. Social security costs	0	0	0	0	0	0	0
3. Employer pension costs	0	0	0	0	0	0	0
4. FRS17 adjustments	0	0	0	0	0	0	0
5. Other staff related costs	0	0	0	0	0	0	0
6. Total staff costs (to line 2a in table 1)	0	0	0	0	0	0	0
Analysis by activity							
1. Academic departments staff costs	0	0	0	0	0	0	0
2. Academic services staff costs	0	0	0	0	0	0	0
3. Administration and central services staff costs	0	0	0	0	0	0	0
4. Premises staff costs	0	0	0	0	0	0	0
5. Residences and catering staff costs	0	0	0	0	0	0	0
6. Research grants and contracts staff costs	0	0	0	0	0	0	0
7. Other expenditure staff costs (incl other services rendered)	0	0	0	0	0	0	0
8. Staff re-structuring costs (Not shown in Table 1, line 2b, as fundamental)	0	0	0	0	0	0	0
9. Total staff costs (should balance to 6. - Total staff costs above)	0	0	0	0	0	0	0
Average staff numbers (FTE)							
1. Academic and academic related	0	0	0	0	0	0	0
2. Administrative and clerical	0	0	0	0	0	0	0
3. Technical	0	0	0	0	0	0	0
4. Other support staff	0	0	0	0	0	0	0
5. Total staff FTEs	0	0	0	0	0	0	0

Note: FTE = full-time equivalent.

Table 1c: Analysis of other operating expenses

	Restated 2014-15 £000	Forecast 2015-16 £000	Estimate 2015-16 £000	Forecast 2016-17 £000	Forecast 2017-18 £000	Forecast 2018-19 £000	Forecast 2019-20 £000
Analysis by activity							
1. Academic departments non-pay	0	0	0	0	0	0	0
2. Academic services non-pay	0	0	0	0	0	0	0
3. Administration and central services non-pay	0	0	0	0	0	0	0
4. Premises non-pay	0	0	0	0	0	0	0
5. Residences and catering non-pay	0	0	0	0	0	0	0
6. Research grants and contracts non-pay	0	0	0	0	0	0	0
7. Other expenditure non-pay (incl other services rendered)	0	0	0	0	0	0	0
Total other operating expenses (to line 2c in table 1)	0	0	0	0	0	0	0

Table 1d: Analysis of Interest and other finance costs

	Restated 2014-15 £000	Forecast 2015-16 £000	Estimate 2015-16 £000	Forecast 2016-17 £000	Forecast 2017-18 £000	Forecast 2018-19 £000	Forecast 2019-20 £000
1. Loan Interest	0	0	0	0	0	0	0
2. Finance lease interest (incl service concession finance charge)	0	0	0	0	0	0	0
3. Exchange differences	0	0	0	0	0	0	0
4. Increase in fair value of derivatives	0	0	0	0	0	0	0
5. Net charge on pension scheme	0	0	0	0	0	0	0
8. Total interest and other finance costs (to line 2e in table 1)	0	0	0	0	0	0	0

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Table 2: Consolidated balance sheet

	Restated Year ended 31-Jul-15 £000	Forecast Year ended 31-Jul-16 £000	Estimate Year ended 31-Jul-16 £000	Forecast Year ended 31-Jul-17 £000	Forecast Year ended 31-Jul-18 £000	Forecast Year ended 31-Jul-19 £000	Forecast Year ended 31-Jul-20 £000
1. Non-current assets							
1a. Intangible assets	0	0	0	0	0	0	0
1b. Goodwill	0	0	0	0	0	0	0
1c. Negative goodwill	0	0	0	0	0	0	0
1d. Net amount of goodwill and negative goodwill	0	0	0	0	0	0	0
1e. Fixed assets	0	0	0	0	0	0	0
1f. Heritage assets	0	0	0	0	0	0	0
1g. Investments	0	0	0	0	0	0	0
1h. Investment in joint venture(s)	0	0	0	0	0	0	0
1i. Investments in associate(s)	0	0	0	0	0	0	0
1j. Total non-current assets	0	0	0	0	0	0	0
2. Current assets							
2a. Stock	0	0	0	0	0	0	0
2b. Trade and other receivables	0	0	0	0	0	0	0
2c. Investments	0	0	0	0	0	0	0
2d. Cash and cash equivalents	0	0	0	0	0	0	0
2e. Other (e.g. assets for sale)	0	0	0	0	0	0	0
2f. Total current assets	0	0	0	0	0	0	0
3. Creditors - amounts falling due within one year							
3a. Bank overdrafts	0	0	0	0	0	0	0
3b. Loans repayable to funding council	0	0	0	0	0	0	0
3c. Bank loans and external borrowing	0	0	0	0	0	0	0
3d. Obligations under finance leases and service concessions	0	0	0	0	0	0	0
3e. Other (including grant claw back)	0	0	0	0	0	0	0
3f. Total creditors (amounts falling due within one year)	0	0	0	0	0	0	0
4. Share of net current assets/(liabilities) in associate	0	0	0	0	0	0	0
5. Net current assets/(liabilities)	0	0	0	0	0	0	0
6. Total assets less current liabilities	0	0	0	0	0	0	0
7. Creditors: amounts falling due after more than one year							
7a. Loans repayable to funding council	0	0	0	0	0	0	0
7b. Bank loans and external borrowing	0	0	0	0	0	0	0
7c. Obligations under finance leases and service concessions	0	0	0	0	0	0	0
7d. Other (including grant claw back)	0	0	0	0	0	0	0
7e. Total creditors (amounts falling due after more than one year)	0	0	0	0	0	0	0
8. Provisions							
8a. Pension provisions	0	0	0	0	0	0	0
8b. Other provisions	0	0	0	0	0	0	0
8c. Total provisions	0	0	0	0	0	0	0
9. Total net assets	0	0	0	0	0	0	0
10. Reserves							
Restricted reserves							
10a. Income and expenditure reserve - endowment reserve	0	0	0	0	0	0	0
10b. Income and expenditure reserve - restricted reserve	0	0	0	0	0	0	0
Unrestricted reserves							
10c. Income and expenditure reserve - unrestricted	0	0	0	0	0	0	0
10d. Revaluation reserve	0	0	0	0	0	0	0
10e. Total restricted and unrestricted reserves	0	0	0	0	0	0	0
11. Non-controlling interest (enter as negative)	0	0	0	0	0	0	0
12. Total reserves	0	0	0	0	0	0	0

Table 2a: Fixed Assets analysis

	Restated Year ended 31-Jul-15 £000	Forecast Year ended 31-Jul-16 £000	Estimate Year ended 31-Jul-16 £000	Forecast Year ended 31-Jul-17 £000	Forecast Year ended 31-Jul-18 £000	Forecast Year ended 31-Jul-19 £000	Forecast Year ended 31-Jul-20 £000
Land and Buildings (incl Assets under construction)	0	0	0	0	0	0	0
Equipment	0	0	0	0	0	0	0
Revaluations in the year	0	0	0	0	0	0	0
Total fixed assets (to line 1e in table 2)	0	0	0	0	0	0	0
Financed by:-							
Own reserves / funds	0	0	0	0	0	0	0
External loans	0	0	0	0	0	0	0
Leasing	0	0	0	0	0	0	0
External other	0	0	0	0	0	0	0
Total by method of financing (balance to total fixed assets above)	0	0	0	0	0	0	0

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Table 3: Consolidated statement of cash flow

	Restated 2014-15 £000	Forecast 2015-16 £000	Estimate 2015-16 £000	Forecast 2016-17 £000	Forecast 2017-18 £000	Forecast 2018-19 £000	Forecast 2019-20 £000
1. Cash flow from operating activities							
1a. Surplus for the year	0	0	0	0	0	0	0
2. Adjustment for non-cash items							
2a. Depreciation	0	0	0	0	0	0	0
2b. Amortisation of intangibles	0	0	0	0	0	0	0
2c. Benefit on acquisition	0	0	0	0	0	0	0
2d. Amortisation of goodwill	0	0	0	0	0	0	0
2e. Loss/(gain) on investments	0	0	0	0	0	0	0
2f. Decrease/(increase) in stock	0	0	0	0	0	0	0
2g. Decrease/(increase) in debtors	0	0	0	0	0	0	0
2h. Increase/(decrease) in creditors	0	0	0	0	0	0	0
2i. Increase/(decrease) in pension provisions	0	0	0	0	0	0	0
2j. Increase/(decrease) in other provisions	0	0	0	0	0	0	0
2k. Receipt of donated equipment	0	0	0	0	0	0	0
2l. Share of operating (surplus)/deficit in joint venture	0	0	0	0	0	0	0
2m. Share of operating (surplus)/deficit in associate	0	0	0	0	0	0	0
2n. Other: enter details in the text box under validation check 8	0	0	0	0	0	0	0
3. Adjustment for investing or financing activities							
3a. Investment income (enter as negative)	0	0	0	0	0	0	0
3b. Interest payable	0	0	0	0	0	0	0
3c. Endowment income (enter as negative)	0	0	0	0	0	0	0
3d. Loss/(gain) on disposal of fixed assets	0	0	0	0	0	0	0
3e. Capital grant income (enter as negative)	0	0	0	0	0	0	0
4. Net cash inflow from operating activities	0	0	0	0	0	0	0
5. Cash flows from investing activities							
5a. Proceeds from sales of fixed assets	0	0	0	0	0	0	0
5b. Proceeds from sales of intangible assets	0	0	0	0	0	0	0
5c. Capital grants receipts	0	0	0	0	0	0	0
5d. Disposal of non-current asset investments	0	0	0	0	0	0	0
5e. Withdrawal of deposits	0	0	0	0	0	0	0
5f. Investment income	0	0	0	0	0	0	0
5g. Payments made to acquire fixed assets	0	0	0	0	0	0	0
5h. Payments made to acquire intangible assets	0	0	0	0	0	0	0
5i. New non-current asset investments	0	0	0	0	0	0	0
5j. New deposits	0	0	0	0	0	0	0
5k. Total cash flow from investing activities	0	0	0	0	0	0	0
6. Cash flows from financing activities							
6a. Interest paid	0	0	0	0	0	0	0
6b. Interest element of finance lease and service concession payments	0	0	0	0	0	0	0
6c. Endowment cash received	0	0	0	0	0	0	0
6d. New secured loans	0	0	0	0	0	0	0
6e. New unsecured loans	0	0	0	0	0	0	0
6f. Repayments of amounts borrowed	0	0	0	0	0	0	0
6g. Capital element of finance lease and service concession payments	0	0	0	0	0	0	0
6h. Total cash flow from financing activities	0	0	0	0	0	0	0
7. Increase/(decrease) in cash and cash equivalents in the year	0	0	0	0	0	0	0
8. Cash and cash equivalents at beginning of the year	0	0	0	0	0	0	0
9. Cash and cash equivalents at the end of the year	0	0	0	0	0	0	0

Table 4: Supporting data

	Restated 2014-15 £000	Forecast 2015-16 £000	Estimate 2015-16 £000	Forecast 2016-17 £000	Forecast 2017-18 £000	Forecast 2018-19 £000	Forecast 2019-20 £000
1. Identification of items included in other operating expenses (Table 1 heading 2c)							
1a. Operating leases and other long-term operating expense commitments	0	0	0	0	0	0	0
1b. Annual contract cost of PFI deals	0	0	0	0	0	0	0
1c. Maintenance expenditure	0	0	0	0	0	0	0
2. Transitional adjustments							
2a. Balance of research related deferred capital grants as at 31 July 2015 taken to reserves	0						

Note: 'PFI' = 'Public Finance Initiative'.

Comparison of 2015/16 forecast to estimate

	Forecast 2015-16 £000	Estimate 2015-16 £000	Variance £000	Variance %
Income				
Tuition fees and education contracts	0	0	0	0.00%
Funding body grants	0	0	0	0.00%
Research Grants and Contracts	0	0	0	0.00%
Other income	0	0	0	0.00%
Investment income	0	0	0	0.00%
Total income before donations and endowments	0	0	0	0.00%
Donations and endowments	0	0	0	0.00%
Total income	0	0	0	0.00%
Expenditure				
Staff costs	0	0	0	0.00%
Fundamental restructuring costs	0	0	0	0.00%
Other operating expenses	0	0	0	0.00%
Depreciation	0	0	0	0.00%
Interest and other finance costs	0	0	0	0.00%
Total expenditure	0	0	0	0.00%
Surplus /(deficit) before other gains/losses and share of surplus in joint ventures and associates	0	0	0	0.00%

Institution:

Table 6: Balance of outstanding financial commitments and agreed financial commitments not yet drawn down at 31 July 2016

If a nil return then please choose "nil return" from the drop down menu:

The data returned in this table is used to review compliance with the Memorandum of assurance and accountability in relation to financial commitments. We also use this data to review and update the financial commitments threshold and to understand the borrowing behaviour in the sector.

Please review the validation checks for Table 6 on the "Validation" worksheet.

Financial commitments drawn and commitments agreed with lender but not drawn down at 31 July 2016

Lender	Lender details, to be completed only if you have selected 'Other - specify:' as lender in column B	Type of commitment ¹	Capital sum originally committed by the lender	Capital sum owed at 31/07/16	Undrawn sum	Date of commitment	Period of loan	Date due to be repaid	Interest rate type: fixed, variable or fixed/variable	Interest rate at 31/07/16 (estimate for undrawn facilities)	Margin	Additional details (optional)
			£000s	£000s	£000s	month year	years	month year	year	%	%	
Financial commitments exceeding 12 months e.g. term loans												
1												
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
16												
17												
18												
19												
20												
21												
22												
23												
24												
25												
26												
27												
28												
Total financial commitments exceeding 12 months			0	0	0							
Financial commitments less than 12 months e.g. overdrafts												
29												
30												
31												
32												
33												
Total financial commitments less than 12 months			0	0	0							
Total financial commitments drawn and commitments available as at 31 July 2016			0	0	0							

Notes

¹ Refer to Annex C in HEFCE 2014/12 publication for further guidance.

CONVERSION OF 2014/15 INCOME AND EXPENDITURE STATEMENT FROM SORP 2007 TO SORP 2015 FORMAT

Year ended 31 July 2015

Institution:

W16/20HE Annex C

	2014/15 - in SORP 2007 format £'000	Transfers £'000	Endowment Transfers £'000	Fixed Asset Revaluation £'000	Depreciation policy change £'000	USS Pension Liability £'000	Own Pension scheme adjs £'000	Investment s to Market Value £'000	Holiday Pay Accrual £'000	Deferred Capital Grants £'000	Other Deferred Income £'000	Research Projects £'000	Deferred Income £'000	Post Audit Review adjs £'000	2014/15 in SORP 2015 format £'000
INCOME															
Funding Body Grants	0									0	0				0
Tuition fees and support grants	0												0		0
Research grants and contracts	0									0		0			0
Other income	0		0							0			0		0
Investment income (includes own pension scheme)	0						0								0
Donations and Endowments	0		0							0			0		0
Total Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE															
Staff costs	0						0	0							0
Significant re-structuring costs	0														0
Other operating expenses	0														0
Depreciation	0			0											0
Interest and other finance costs (includes own pens schemes)	0						0								0
USS pension scheme valuation	0					0									0
Total Expenditure	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Surplus/deficit before other gains losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Impairments & gain/(loss) on FA disposals	0														0
(Loss) / Gain on investments (endowments, IP Group & Exceptional items)	0	0	0					0							0
Surplus / (Deficit) before tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer (to)/from accumulated income in endowment funds where does this go?!	0		0												0
Corporation Tax	0														0
Surplus / (Deficit) for the year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Unrealised surplus on revaluation of land and buildings	0														0
Actuarial (loss)/gain in respect of pension schemes	0	0					0								0
Total comprehensive income for the year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Represented by:															
Endowment comprehensive income for the year															0
Restricted comprehensive income for the year													0		0
Unrestricted comprehensive income for the year	0														0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

The sum of these adjs should total NIL

CHECK

0 SORP 2007 surplus (a)

- 0 grant income note (iii)
- 0 USS pens provn (if applicable) note (i)
- 0 Revaluation of land and bldgs note (ii)
- 0 Employee leave accrual note (iv)
- 0 current asset investments note (v)

0 Total I&E adjustments (b)

- 0 Actuarial gain (loss) on own pension sch. STRGL 2
- 0 Movt in fair value of ends & Invs STRGL 1

0 Total STRGL adjustments (c)

0 SORP 2015 Comprehensive Income
(a) + (b) + (c)

CONVERSION OF 2015/16 FORECAST INCOME AND EXPENDITURE STATEMENT FROM SORP 2007 TO SORP 2015 FORMAT

W16/20HE Annex C

Year ended 31 July 2016 (Forecast created July 2015)

Institution:

	2015/16 Fcast in SORP 2007 format £'000	Transfers £'000	Endowmen t Transfers £'000	Fixed Asset Revaluatio n £'000	Depreciation policy change £'000	USS Pension Liability £'000	Own Pension scheme adjs £'000	Investment s to Market Value £'000	Holiday Pay Accrual £'000	Deferred Capital Grants £'000	Other Deferred Income £'000	Research Projects £'000	Deferred Income £'000	Post Audit Review adjs £'000	2015/16 Fcast in SORP 2015 format £'000
INCOME															
Funding Body Grants	0									0	0			0	
Tuition fees and support grants	0												0	0	
Research grants and contracts	0									0		0		0	
Other income	0	0								0				0	
Investment income (includes own pension scheme)	0						0			0				0	
Donations and Endowments	0	0								0				0	
Total Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE															
Staff costs	0						0	0						0	
Significant re-structuring costs	0													0	
Other operating expenses	0													0	
Depreciation	0			0										0	
Interest and other finance costs (includes own pens schemes)	0						0							0	
USS pension scheme valuation	0					0								0	
Total Expenditure	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Surplus/deficit before other gains losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Impairments and gains/(losses) on FA disposals	0													0	
(Loss) / Gain on investments (endowments, IP Group & STDs)	0	0	0					0						0	
Exceptional items	0													0	
Surplus / (Deficit) before tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Transfer (to)/from accumulated income in endowment funds	0	0												0	
Corporation Tax	0													0	
Surplus / (Deficit) for the year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Unrealised surplus on revaluation of land and buildings	0													0	
Actuarial (loss)/gain in respect of pension schemes	0	0					0							0	
Total comprehensive income for the year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Represented by:															
Endowment comprehensive income for the year														0	
Restricted comprehensive income for the year														0	
Unrestricted comprehensive income for the year	0													0	
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

The sum of these adjs should total NIL

CHECK

0 SORP 2007 surplus (a)

- 0 grant income note (iii)
- 0 USS pens provn (if applicable) note (i)
- 0 Revaluation of land and bldgs note (ii)
- 0 Employee leave accrual note (iv)
- 0 current asset investments note (v)

0 Total I&E adjustments (b)

- 0 Actuarial gain (loss) on own pension sch. STRGL 2
- 0 Movt in fair value of ends & invs STRGL 1

0 Total STRGL adjustments (c)

0 SORP 2015 Comprehensive Income (a) + (b) + (c)

NOTES (see far right)

(i) Under 2007 SORP the USS pension scheme was accounted for as a defined contribution scheme as permitted by FRS 17 as it was not possible to identify the University's share of the underlying assets and liabilities. Under FRS102 the USS scheme is still accounted for as a defined contribution scheme, but the additional contracted contributions under the USS recovery plan to fund past deficits have been included as a provision.

(ii) Under FRS102 a one-off revaluation to fair value at the date of transition has been used as deemed cost without the requirement for future revaluations.

(iii) The performance method has been adopted in relation to government grants in line with FRS102 requirements. Under previous UK GAAP, grants were accounted for under the accruals method.

(iv) Under FRS102 there is a requirement to include an accrual for employee holiday pay.

(v) Current asset investments have been restated to fair value where publicly traded and reliably measured in line with FRS102 requirements

CONVERSION OF 2014/15 BALANCE SHEET FROM SORP 2007 TO SORP 2015 FORMAT

AS at 31 July 2015

Institution: _____

W16/20HE Annex C

	Consolidated		University											Movements	Original 2013/14 2007 SORP	Adjustments	FRS102 2013/14 2015 SORP			
	2014/15 (under SORP 2007) £'000	2014/15 (under SORP 2007) £'000	Transfers £'000	Endowmen t Transfers £'000	Fixed Asset Revaluation £'000	Depreciatio n policy change £'000	USS Pension Liability £'000	LGS & CPF Pensions £'000	Investment s to Market Value £'000	Holiday Pay Accrual £'000	Deferred Capital Grants £'000	Other Deferred Income £'000	Research Projects £'000					Deferred Income £'000	Post Audit Review adjs £'000	Under SORP 2015 £'000
NON-CURRENT ASSETS																				
Fixed assets	0				0	0												0	0	0
Investments in joint ventures	0	0																0	0	0
Investments in associates	0	0																0	0	0
Investments	0	0																0	0	0
ENDOWMENT ASSETS	0	0			0													0	0	0
CURRENT ASSETS																				
Stocks	0	0																0	0	0
Debtors	0	0											0	0				0	0	0
Investments	0	0			0				0									0	0	0
Cash and cash equivalents	0	0			0													0	0	0
CREDITORS: amounts falling due within one year	0	0							0									0	0	0
CREDITORS: service concessions	0	0																0	0	0
NET CURRENT ASSETS	0	0			0				0									0	0	0
TOTAL ASSETS LESS CURRENT LIABILITIES	0	0			0				0									0	0	0
CREDITORS: amounts falling due after more than one year	0	0																0	0	0
CREDITORS: service concessions	0	0																0	0	0
OTHER DEFERRED INCOME PROVISIONS	0	0										0						0	0	0
PENSION PROVISIONS	0	0			0			0										0	0	0
TOTAL NET ASSETS	0	0			0			0										0	0	0
DEFERRED CAPITAL GRANTS	0	0								0								0	0	0
ENDOWMENTS																				
Permanent	0	0			0													0	0	0
Expendable	0	0			0													0	0	0
RESTRICTED RESERVES																				
Income and expenditure reserve – endowment					0													0	0	0
Income and expenditure reserve – restricted													0					0	0	0
UNRESTRICTED RESERVES																				
Income and expenditure reserve - unrestricted	a	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Revaluation reserve	a	0	0		0													0	0	0
Pension Reserve	a	0	0		0													0	0	0
TOTAL RESERVES	0	0			0			0										0	0	0
sum a (SORP 2007 reserves)	0																			
USS pension provision (note (i))	0																			
Revaln of land and blds (note (ii))	0																			
Grant income (note (iii))	0																			
Employee leave accrual (note (iv))	0																			
Current asset investments (note (v))	0																			
Reserves under SORP 2015	0																			

Grant income (note (iii))

- 0 balance
- 0 def cap art
- 0 oth def inc
- 0 research proj
- 0 deferred inc
- 0

CONVERSION OF 2015/16 FORECAST BALANCE SHEET FROM SORP 2007 TO SORP 2015 FORMAT

AS at 31 July 2015

Institution: _____

	Forecast 2015/16 (@ July 2015) £'000	Transfers £'000	Endowmen t Transfers £'000	Fixed Asset Revaluation £'000	Depreciatio n policy change £'000	USS Pension Liability £'000	LGS & CPF Pensions £'000	Investment s to Market Value £'000	Holiday Pay Accrual £'000	Deferred Capital Grants £'000	Other Deferred Income £'000	Research Projects £'000	Deferred Income £'000	Post Audit Review adjs £'000	Forecast 2015/16 Under HE 2015 SORP £'000
NON-CURRENT ASSETS															
Fixed assets	0			0	0										0
Investments in joint ventures	0														0
Investments in associates	0														0
Investments	0														0
ENDOWMENT ASSETS	0		0												0
CURRENT ASSETS															
Stocks	0														0
Debtors	0											0	0		0
Investments	0		0					0							0
Cash and cash equivalents	0		0												0
CREDITORS: amounts falling due within one year	0							0				0	0		0
CREDITORS: service concessions	0														0
NET CURRENT ASSETS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL ASSETS LESS CURRENT LIABILITIES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CREDITORS: amounts falling due after more than one year	0														0
CREDITORS: service concessions	0														0
OTHER DEFERRED INCOME PROVISIONS	0										0				0
PENSION PROVISIONS	0					0	0								0
TOTAL NET ASSETS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DEFERRED CAPITAL GRANTS	0									0					0
ENDOWMENTS															
Permanent	0		0												0
Expendable	0		0												0
RESTRICTED RESERVES															
Income and expenditure reserve – endowment			0												0
Income and expenditure reserve – restricted													0		0
UNRESTRICTED RESERVES															
Income and expenditure reserve - unrestricted	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Revaluation reserve	0			0	0	0	0	0	0	0	0	0	0	0	0
Pension Reserve	0		0												0
TOTAL RESERVES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
sum a (SORP 2007 reserves)	0														
USS pension provision (note (i))	0														
Revaln of land and bdgs (note (iii))	0														
Grant income (note (iii))	0														
Employee leave accrual (note (iv))	0														
Current asset investments (note (v))	0														
Reserves under SORP 2015	0														

0 balance
0 def cap art
0 oth def inc
0 research proj
0 deferred inc
0

NOTES (see far above)

(i) Under 2007 SORP the USS pension scheme was accounted for as a defined contribution scheme as permitted by FRS 17 as it was not possible to identify the University's share of the underlying assets and liabilities. Under FRS102 the USS scheme is still accounted for as a defined contribution scheme, but the additional contracted contributions under the USS recovery plan to fund past deficits have been included as a provision.

(ii) Under FRS102 a one-off revaluation to fair value at the date of transition has been used as deemed cost without the requirement for future revaluations.

(iii) The performance method has been adopted in relation to government grants in line with FRS102 requirements. Under previous UK GAAP, grants were accounted for under the accruals method.

(iv) Under FRS102 there is a requirement to include an accrual for employee holiday pay.

(v) Current asset investments have been restated to fair value where publicly traded and reliably measured in line with FRS102 requirements