

## Meeting of the Group Audit and Risk Committee

4.00 - 6.00 pm on Thursday, 7 November 2019  
in 1B16 - Technopark, SE1 6LN

### Agenda

<i>No.</i>	<i>Item</i>	<i>Pages</i>	<i>Presenter</i>
7.	Going concern statement	3 - 16	RF

**Date of next meeting**  
**4.00 pm on Thursday, 13 February 2020**

**Members:** Duncan Brown (Chair), John Cole, Rob Orr and Mark Lemmon

**In attendance:** David Phoenix, Michael Broadway, Natalie Ferer, Richard Flatman and James Stevenson

**External auditors:** Fleur Nieboer and Jack Stapleton (KPMG)

**Internal auditors:** Ruth Ireland and Gemma Wright (BDO)

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# Agenda Item 7

Paper to Finance, Planning and Resources Committee on OFS Financial Return including five year forecasts – provided for information to the audit committee as part of item 7 – ‘Going Concern’

	CONFIDENTIAL - RESTRICTED TO MEETING PARTICIPANTS
Paper title:	2019 OFS Finance Return
Board/Committee:	Finance, Planning and Resources Committee
Date of meeting:	05 November 2019
Author(s):	Ralph Sanders Director of Financial Planning, Reporting & Registry
Sponsor(s):	Richard Flatman CFO
Purpose:	For Approval
Recommendation:	To support the forecasts for approval by the Board prior to submission by the OfS

## Executive summary

In previous years, HEFCE and HESA collected financial data and associated student number projections in two separate returns. In July 2019, the OFS indicated that they would collect this finance data and these forecasts in a single return. This means that providers will no longer be required to complete a HESA finance return.

In July 2019, the OFS provided a sample template and the relevant sections for the 5 year forecast have been completed in advance of distribution of the final template to ensure that the Executive and the FPR committee have adequate time for review in advance of the 2 December 2019 submission date.

The OFS released the final template on 29 October 2019 and this is broadly comparable with the sample template. The remaining sections of the return which include a detailed analysis of 2018/19 performance by HESA cost centre will be presented to the Executive in November, in advance of formal submission to the OFS.

The attached 5-year forecast is for LSBU and SBUEL only. We are currently consulting with the OFS as to whether a group return including SBC is required.

The return includes 8 sections

- 1) A 5 year forecast consistent with that presented to the Executive in July but with 50% of targeted Align savings, a £45M Revolving Credit Facility from 2020/21 and associated interest costs

Paper to Finance, Planning and Resources Committee on OFS Financial Return including five year forecasts – provided for information to the audit committee as part of item 7 – ‘Going Concern’

- 2) The balance sheet for this 5-year forecast
- 3) The cashflow for this 5-year forecast
- 4) A breakdown of Income for the OFS
- 5) A breakdown of our Tuition fees between New and Continuing Students & Home / EU / Overseas
- 6) A breakdown of the number of students between New and Continuing & Home / EU / Overseas so that we can see the recruitment numbers necessary to deliver income targets
- 7) What those students look like in FTE terms
- 8) Staff Costs and Staff FTE numbers

Income in the forecast is as per earlier presentations to the Board and Executive growing to £180M by 2022/23 and include the reduced Enterprise and Overseas budget targets that were agreed with the Chief Business Officer.

Income targets are consistent with the Group Cashflow paper that was approved by the Executive and FPR in July which indicated that a Revolving Credit Facility of £45M would be required to maintain LSBU’s preferred £20M cash buffer.

The 5 year forecast includes New and Continuing student numbers and FTE equivalents and assumes no increase in progression which remains at 72% for Year 1 to Year 2 and 80% into Year 3. Recruitment of EU students is expected to halve in 2021/22 with income growth dependent upon increased Home recruitment.

The forecast includes the £150M of planned Capital Expenditure that was presented at the recent Board strategy day and assumes that we will drawdown the £45M revolving credit facility in August 2020.

Consistent with the discussions at the recent Board strategy day about improved effectiveness and financial sustainability, we have factored in 50% of the targeted Align savings. The savings of £4M a year by 2021/22 are assumed to be 70% staff costs and 30% Opex. The impact of Align would be to improve the margin of the University, increase Academic staff by 99 FTE as compared to 18/19 and reduce the number of support staff by 31 FTE by 2023/24.

The committee is requested to support the forecasts for approval by the Board prior to submission by the OfS.

Table 1: Consolidated statement of comprehensive income and expenditure Includes 50% Align savings + 45K RCF + Additional Interest cost		Audited data		Forecast data				
		2017/18	2018/19	Current year 2019/20	2020/21	2021/22	2022/23	2023/24
Financial year ending:		2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
<b>1</b>	<b>Income</b>							
1a	Course fees and education contracts	106,536	109,571	110,740	114,300	120,700	127,100	131,127
1b	Funding body grants	16,543	16,905	14,821	15,834	15,934	15,834	15,834
1c	Research grants and contracts	3,739	4,412	5,318	5,966	6,966	8,166	9,166
1d	Other income	17,708	17,485	21,112	23,790	26,290	28,790	33,763
1e	Investment income	179	300	110	110	110	110	110
1f	Donations and endowments	596	376		0	0	0	0
<b>1g</b>	<b>Total income</b>	<b>145,301</b>	<b>149,049</b>	<b>152,100</b>	<b>160,000</b>	<b>170,000</b>	<b>180,000</b>	<b>190,000</b>
<b>2</b>	<b>Expenditure</b>							
2a	Staff costs	82,106	82,520	88,382	91,636	95,380	100,291	106,481
2b	Fundamental restructuring costs			1,500	1,500	1,500	1,500	1,500
2c	Other operating expenses	47,658	49,809	45,585	45,714	49,220	51,309	52,119
2d	Depreciation	9,626	9,352	10,500	12,500	13,500	15,500	17,500
2e	Interest and other finance costs	4,298	4,360	4,633	5,800	5,800	5,800	5,800
<b>2f</b>	<b>Total expenditure</b>	<b>143,688</b>	<b>146,041</b>	<b>150,600</b>	<b>157,150</b>	<b>165,400</b>	<b>174,400</b>	<b>183,400</b>
<b>3</b>	<b>Surplus/(deficit) before other gains/losses and share of surplus/(deficit) in joint ventures and associates</b>	<b>1,614</b>	<b>3,008</b>	<b>1,500</b>	<b>2,850</b>	<b>4,600</b>	<b>5,600</b>	<b>6,600</b>
4	Gain/(loss) on disposal of tangible assets							
5	Gain/(loss) on investments	17	31					
6	Share of operating surplus/(deficit) in joint venture(s)							
7	Share of operating surplus/(deficit) in associate(s)							
<b>8</b>	<b>Surplus/(deficit) before tax</b>	<b>1,631</b>	<b>3,039</b>	<b>1,500</b>	<b>2,850</b>	<b>4,600</b>	<b>5,600</b>	<b>6,600</b>
9	Taxation							
<b>10</b>	<b>Surplus/(deficit) for the year</b>	<b>1,631</b>	<b>3,039</b>	<b>1,500</b>	<b>2,850</b>	<b>4,600</b>	<b>5,600</b>	<b>6,600</b>
11	Unrealised surplus on revaluation of land and buildings							
12	Actuarial gain/(loss) in respect of pension schemes	19,083	-5,664					
13	Change in fair value of hedging financial instrument(s) plus foreign currency translation							
14	Miscellaneous types of Other comprehensive income							
<b>15</b>	<b>Total comprehensive income for the year</b>	<b>20,714</b>	<b>-2,625</b>	<b>1,500</b>	<b>2,850</b>	<b>4,600</b>	<b>5,600</b>	<b>6,600</b>
<b>16</b>	<b>Surplus for the year attributable to:</b>							
16a	Non-controlling interest							
16b	Provider	20,714	-2,625	1,500	2,850	4,600	5,600	6,600

Option 1

OfS collects

Option 2

HESA collects

OfS collects

Note: OfS will collect heading 16 under both Option 1 and Option 2

Table 2: Consolidated balance sheet		Audited data		Forecast data				
		2017/18	2018/19	Current year 2019/20	2020/21	2021/22	2022/23	2023/24
Financial year ending:								
<b>1</b>	<b>Non-current assets</b>							
1a	Intangible assets	1,015	42	42	42	42	42	42
1b	Goodwill							
1c	Negative goodwill							
1d	Net amount of goodwill and negative goodwill	1,015	42	42	42	42	42	42
1e	Fixed assets	217,854	224,576	257,713	290,475	297,094	293,740	291,240
1f	Heritage assets							
1g	Investments	38	38	38	38	38	38	38
1h	Investment in joint venture(s)							
1i	Investments in associate(s)							
1j	Other							
1k	<b>Total non-current assets</b>	218,908	224,657	257,794	290,556	297,174	293,821	291,321
Full-time PGCE / Health Contract								
<b>2</b>	<b>Current assets</b>							
2a	Stock	10	6					
2b	Trade and other receivables (excluding loans to directors)	19,765	27,457	34,807	49,394	49,394	49,394	49,394
2c	Investments	11,573	11,713	11,713	11,713	11,713	11,713	11,713
2d	Cash and cash equivalents	37,841	45,706	6,922	-37,636	-39,936	-31,487	-23,113
2e	Loans to directors							
2f	Accrued course fees							
2g	Other / RCF Funding				45,000	45,000	45,000	45,000
2h	<b>Total current assets</b>	69,188	84,883	53,442	68,471	66,171	74,620	82,994
<b>3</b>	<b>Creditors: amounts falling due within one year</b>							
3a	Overdrafts							
3b	Bank loans and external borrowing	1,367	1,909	1,909	1,909	1,909	1,909	1,909
3c	Obligations under finance leases and service concessions							
3d	Deferred course fees							
3e	Tax and social security costs	1,544	1,487	1,487	1,487	1,487	1,487	1,487
3f	Loans from directors							
3g	Other	28,731	28,049	28,049	28,049	28,049	28,049	28,049
3h	<b>Total creditors (amounts falling due within one year)</b>	31,642	31,446	31,446	31,446	31,446	31,446	31,446
4	Share of net current assets/(liabilities) in associate							
<b>5</b>	<b>Net current assets / (liabilities)</b>	37,546	53,437	21,996	37,025	34,725	43,174	51,548
<b>6</b>	<b>Total assets less current liabilities</b>	256,454	278,094	279,790	327,581	331,899	336,995	342,869
<b>7</b>	<b>Creditors: amounts falling due after more than one year</b>							
7a	Bank loans and external borrowing	22,895	34,452	32,660	30,647	28,411	25,953	23,272
7b	Obligations under finance leases and service concessions							
7c	Loans from directors / RCF Funding				45,000	45,000	45,000	45,000
7d	Other	22,527	21,580	20,692	19,770	18,849	17,927	17,005
7e	<b>Total creditors (amounts falling due after more than one year)</b>	45,422	56,032	53,353	95,417	92,259	88,879	85,277
<b>8</b>	<b>Provisions</b>							
8a	Pension provisions	100,743	114,398	117,274	120,150	123,026	125,902	128,778
8b	Other							
8c	<b>Total provisions</b>	100,743	114,398	117,274	120,150	123,026	125,902	128,778
<b>9</b>	<b>Total net assets</b>	110,289	107,664	109,164	112,014	116,614	122,214	128,814
<b>10</b>	<b>Restricted reserves</b>							
10a	Income and expenditure endowment reserve	823	855	855	855	855	855	855
10b	Income and expenditure restricted reserve							
<b>11</b>	<b>Unrestricted reserves</b>							
11a	Income and expenditure unrestricted reserve	82,744	80,858	82,358	85,208	89,808	95,408	102,008
11b	Revaluation reserve	26,722	25,951	25,951	25,951	25,951	25,951	25,951
11c	Other reserves							
<b>12</b>	<b>Total restricted and unrestricted reserves</b>	10,289	107,664	109,164	112,014	116,614	122,214	128,814

13	Non controlling interest								
14	<b>Total reserves</b>	<b>110,289</b>	<b>107,664</b>	<b>109,164</b>	<b>112,014</b>	<b>116,614</b>	<b>122,214</b>	<b>128,814</b>	
15	Share capital								
					0	0	0	0	0

16 Off-balance sheet items				
	What is the off-balance sheet item?	What is the value of this item?	What is the reason for holding this item off-balance sheet?	Who (or what) holds in relation to this item?
16a				
16b				
16c				
16d				
16e				
16f				
16g				
16h				
16i				
16j				
...				

Table 3: Consolidated statement of cash flows		Audited data		Forecast data				
		2017/18	2018/19	Current year 2019/20	2020/21	2021/22	2022/23	2023/24
Financial year ending:								
<b>1</b>	<b>Cash flow from operating activities</b>							
1a	Surplus for the year	1,631	3,039	1,500	2,850	4,600	5,600	6,600
<b>2</b>	<b>Adjustment for non-cash items</b>							
2a	Depreciation	9,626	9,352	10,500	12,500	13,500	15,500	17,500
2b	Amortisation of intangibles							
2c	Benefit on acquisition							
2d	Amortisation of goodwill							
2e	Loss/(gain) on investments	-179	-300	-110	-110	-110	-110	-110
2f	Decrease/(increase) in stock	-2	4	6	0	0	0	0
2g	Decrease/(increase) in debtors	-1,386	-7,693	-7,350	-14,587	0	0	0
2h	Increase/(decrease) in creditors	-4,298	10,414	-2,679	42,064	-3,158	-3,380	-3,602
2i	Increase/(decrease) in pension provisions	2,876	13,655	2,876	2,876	2,876	2,876	2,876
2j	Increase/(decrease) in other provisions							
2k	Receipt of donated equipment							
2l	Share of operating surplus/(deficit) in joint venture							
2m	Share of operating surplus/(deficit) in associate							
2n	Remains of 13.75 ESFA Grant							
<b>3</b>	<b>Adjustment for investing or financing activities</b>							
3a	Investment income	179	300	110	110	110	110	110
3b	Interest payable	4,298	4,360	4,633	5,800	5,800	5,800	5,800
3c	Endowment income							
3d	Loss/(gain) on the sale of fixed assets							
3e	Capital grant income							
<b>4</b>	<b>Net cash inflow from operating activities</b>	<b>12,745</b>	<b>33,131</b>	<b>9,486</b>	<b>51,504</b>	<b>23,618</b>	<b>26,396</b>	<b>29,174</b>
<b>5</b>	<b>Cash flows from investing activities</b>							
5a	Proceeds from sales of fixed assets							
5b	Proceeds from sales of intangible assets							
5c	Capital grants receipts							
5d	Disposal of non-current asset investments							
5e	Withdrawal of deposits							
5f	Investment income							
5g	Payments made to acquire fixed assets	-9,623	-15,101	-43,637	-45,262	-20,118	-12,147	-15,000
5h	Payments made to acquire intangible assets							
5i	New non-current asset investments							
5j	New deposits	5,047						
5k	Total cash flows from investing activities	-4,576	-15,101	-43,637	-45,262	-20,118	-12,147	-15,000
<b>6</b>	<b>Cash flows from financing activities</b>							
6a	Interest paid	-1,128	-1,569	-2,110	-2,210	-3,510	-3,510	-3,510
6b	Interest element of finance lease and service concession payments							
6c	Endowment cash received							
6d	New secured loans							
6e	New unsecured loans							
6f	Repayments of amounts borrowed	-1,347	-1,569	-1,791	-2,014	-2,236	-2,458	-2,680
6g	Capital element of finance lease and service concession payments							
6h	Other		-6,886	269	-1,576	-53	168	391
6i	Total cash flows from financing activities	-2,475	-10,024	-3,633	-5,800	-5,799	-5,801	-5,800
<b>7</b>	<b>(Decrease)/Increase in cash and cash equivalents in the year</b>	<b>5,694</b>	<b>8,006</b>	<b>-37,784</b>	<b>442</b>	<b>-2,300</b>	<b>8,449</b>	<b>8,374</b>
<b>8</b>	<b>Investments, Cash and cash equivalents at beginning of the year</b>	<b>43,719</b>	<b>49,413</b>	<b>57,419</b>	<b>18,635</b>	<b>19,077</b>	<b>16,777</b>	<b>25,226</b>
<b>9</b>	<b>Investments, Cash and cash equivalents at the end of the year</b>	<b>49,413</b>	<b>57,419</b>	<b>18,635</b>	<b>19,077</b>	<b>16,777</b>	<b>25,226</b>	<b>33,600</b>
<b>10</b>	<b>Current year cash management</b>							
10a	Date of lowest cash balance							
10b	Cash balance (£)							
<b>11</b>	<b>When is cash forecast to fall below a zero balance during the current year and how will you manage this?</b>							
	<b>Period during which the net cash balance is negative</b>	<b>Action to manage negative cash balance</b>						



11a		
11b		
11c		
11d		
11e		
...		

Table 4: Analysis of income		Audited data		Forecast data				
		2017/18	2018/19	Current year 2019/20	2020/21	2021/22	2022/23	2023/24
Financial year ending:		2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
1	Course fees and education contracts	106,536	109,571	110,740	114,300	120,700	127,100	131,127
2	<b>Funding body grants</b>							
2a	Office for Students teaching grant (formerly distributed by HEFCE)	12,660	13,321	11,133	12,578	12,678	12,578	12,578
2b	Research England research grant (formerly distributed by HEFCE)	1,838	1,924	2,176	1,834	1,834	1,834	1,834
2c	Office for Students/Research England other grants (formerly distributed by HEFCE)	982	708	624	500	500	500	500
2d	Education and Skills Funding Agency funding							
2e	Department for Education teacher training funding	99						
2f	Capital grants recognised in the year	964	952	888	922	922	922	922
2g	<b>Total funding body grants</b>	<b>16,543</b>	<b>16,905</b>	<b>14,821</b>	<b>15,834</b>	<b>15,934</b>	<b>15,834</b>	<b>15,834</b>
3	<b>Research grants and contracts</b>							
3a	UK sources	2,349	3,340	3,508	5,061	6,514	7,940	8,940
3b	Other EU sources	1,390	1,073	1,810	905	452	226	226
3c	Non-EU sources							
3d	<b>Total research grants and contracts</b>	<b>3,739</b>	<b>4,412</b>	<b>5,318</b>	<b>5,966</b>	<b>6,966</b>	<b>8,166</b>	<b>9,166</b>
4	<b>Other income</b>							
4a	<b>Other services rendered</b>							
4ai	UK public sources (Central government, health and hospital authorities, Research Councils)							
4aii	EU sources							
4aiii	Other							
4aiv	<b>Total other services rendered</b>							
4b	<b>Residences and catering operations (including conferences)</b>							
4bi	Residences operations	8,822	9,284	9,658	10,309	10,640	11,047	11,600
4bii	Catering operations	1,586	1,567	1,691	1,691	1,860	1,953	2,050
4biii	<b>Total residences and catering operations (including conferences)</b>	<b>10,407</b>	<b>10,851</b>	<b>11,348</b>	<b>12,000</b>	<b>12,500</b>	<b>13,000</b>	<b>13,650</b>
4c	Income from health and hospital authorities (excluding teaching contracts for student provision)							
4d	Other EU grant income							
4e	Capital grants recognised in the year							
4f	Income from intellectual property rights							
4g	Other operating income	7,301	6,634	9,764	11,790	13,790	15,790	20,113
4h	<b>Total other income</b>	<b>7,301</b>	<b>6,634</b>	<b>9,764</b>	<b>11,790</b>	<b>13,790</b>	<b>15,790</b>	<b>20,113</b>
5	Investment income	179	300	110	110	110	110	110
6	Donations and endowments	596	376	0	0	0	0	0
7	<b>Total income</b>	<b>145,301</b>	<b>149,049</b>	<b>152,100</b>	<b>160,000</b>	<b>170,000</b>	<b>180,000</b>	<b>190,000</b>

Option 1  
Option 2

OfS collects  
OfS collects

Financial year ending:		Current year 2019/20		Year 4 2020/21		Year 5 2021/22		Year 6 2022/23		Year 7 2023/24	
		New students	Continuing students	New students	Continuing students	New students	Continuing students	New students	Continuing students	New students	Continuing students
<b>Table 6: Analysis of income - Course fees and education contracts analysed by domicile, mode, level and source</b>											
<b>1 Higher education course fees</b>											
<b>1a UK-domiciled students</b>											
1ai	Full-time undergraduate	28,775	34,058	30,803	36,597	33,370	39,126	35,937	40,703	37,649	41,341
1aii	Health Contract	2,170		2,640		2,760		2,880		2,880	
1aiii	Full-time postgraduate taught (excluding PGCE)	6,208	2,187	6,797		8,298		9,438		9,910	
1aiv	Full-time postgraduate research									0	
1av	Part-time undergraduate	4,914	6,482	5,246	4,755	5,246	4,755	5,508	4,992	5,771	5,255
1avi	Part-time postgraduate taught	1,308	1,473	1,766	1,036	1,942	1,060	2,119	1,083	2,295	1,067
1avii	Part-time postgraduate research									0	
1aviii	<b>Total UK fees</b>	<b>43,376</b>	<b>44,200</b>	<b>47,252</b>	<b>42,388</b>	<b>51,616</b>	<b>44,940</b>	<b>55,882</b>	<b>46,778</b>	<b>58,504</b>	<b>47,663</b>
<b>1b Other EU-domiciled students</b>											
1bi	Full-time undergraduate	3,655	4,413	3,847	4,153	1,924	3,356	962	3,038	962	1,705
1bii	Full-time PGCE / Health Contract			60		40		20		13	
1biii	Full-time postgraduate taught (excluding PGCE)	870	275	1,201		601		300		200	
1biv	Full-time postgraduate research										
1bv	Part-time undergraduate	48	131	72	126	24	99	24	35	24	16
1bvi	Part-time postgraduate taught	71	100	94	106	38	62	38	22	19	21
1bvii	Part-time postgraduate research										
1bviii	<b>Total Other EU fees</b>	<b>4,644</b>	<b>4,920</b>	<b>5,275</b>	<b>4,385</b>	<b>2,626</b>	<b>3,518</b>	<b>1,344</b>	<b>3,096</b>	<b>1,218</b>	<b>1,742</b>
<b>1c Total UK and EU fees</b>											
		48,020	49,120	52,527	46,773	54,242	48,458	57,226	49,874	59,723	49,404
<b>1d Non-EU-domiciled students</b>											
1di	Full-time undergraduate	4,461	3,323	4,830	3,554	5,269	4,512	5,708	5,470	6,147	6,429
1dii	Full-time PGCE										
1diii	Full-time postgraduate taught (excluding PGCE)	2,797	762	3,616		4,219		4,822		5,425	
1div	Full-time postgraduate research										
1dv	Part-time undergraduate	119	26								
1dvi	Part-time postgraduate taught	29	83								
1dvii	Part-time postgraduate research										
1dviii	<b>Total Non-EU fees</b>	<b>7,406</b>	<b>4,194</b>	<b>8,446</b>	<b>3,554</b>	<b>9,488</b>	<b>4,512</b>	<b>10,530</b>	<b>5,470</b>	<b>11,571</b>	<b>6,429</b>
<b>1e Total higher education course fees</b>											
		55,426	53,314	60,973	50,327	63,730	52,970	67,756	55,344	71,294	55,833
2	Non-credit bearing course fees / TNE Income	2,000		3,000		4,000		4,000		4,000	
3	FE course fees										
<b>4 Research training support grants</b>											
4a	Income for general research studentships from charities (open competitive process)										
4b	Other research training support grants										
4c	<b>Total research training support grants</b>										

5	Total course fees and education contracts	57,426	53,314	63,973	50,327	67,730	52,970	71,756	55,344	75,294	55,833
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	Total course fees and education contracts		110,740		114,300		120,700		127,100		131,127
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Option 1 OfS collects

Option 2 HESA collects (student record)

OfS collects

Note: Under Option 1 student numbers will be taken from the HESA student record for Years 1 and 2 where available

Financial year ending:		Year 1 Fee	Continuing Fee	Current year 2019/20		Year 4 2020/21		Year 5 2021/22		Year 6 2022/23		Year 7 2023/24	
				New students	Continuing students	New students	Continuing students	New students	Continuing students	New students	Continuing students	New students	Continuing students
<b>Table 7a: Student numbers (bodies)</b>													
<b>1 Higher education student full-time equivalent (FTE)</b>													
<b>1a UK-domiciled students</b>													
1ai	Full-time undergraduate	£8,556	£8,187	3,363	4,160	3,600	4,470	3,900	4,779	4,200	4,972	4,400	5,050
1aii	Health Contract	£7,307	£0	297		361		378		394		394	
1aiii	Full-time postgraduate taught (excluding PGCE)	£8,489	£653	731	335	801		977		1,112		1,167	
1aiv	Full-time postgraduate research												
1av	Part-time undergraduate	£5,246	£4,691	937	1,382	1,000	1,014	1,000	1,014	1,050	1,064	1,100	1,120
1avi	Part-time postgraduate taught	£1,766	£1,725	741	427	1,000	600	1,100	614	1,200	628	1,300	618
1avii	Part-time postgraduate research												
1aviii	<b>Total UK student</b>			<b>6,069</b>	<b>6,304</b>	<b>6,762</b>	<b>6,084</b>	<b>7,355</b>	<b>6,407</b>	<b>7,956</b>	<b>6,664</b>	<b>8,361</b>	<b>6,788</b>
<b>1b Other EU-domiciled students</b>													
1bi	Full-time undergraduate	£7,694	£8,473	475	503	500	490	250	396	125	359	125	201
1bii	Full-time PGCE / Health Contract					8		5		3		2	
1biii	Full-time postgraduate taught (excluding PGCE)	£6,904	£641	126	43	174		87		44		29	
1biv	Full-time postgraduate research												
1bv	Part-time undergraduate	£4,829	£5,680	10	23	15	22	5	18	5	6	5	3
1bvi	Part-time postgraduate taught	£3,752	£3,349	19	30	25	32	10	19	10	7	5	6
1bvii	Part-time postgraduate research												
1bviii	<b>Total Other EU student</b>			<b>630</b>	<b>599</b>	<b>722</b>	<b>544</b>	<b>357</b>	<b>432</b>	<b>186</b>	<b>371</b>	<b>166</b>	<b>210</b>
<b>1c Total UK and EU student</b>													
				<b>6,699</b>	<b>6,903</b>	<b>7,484</b>	<b>6,628</b>	<b>7,713</b>	<b>6,839</b>	<b>8,142</b>	<b>7,035</b>	<b>8,527</b>	<b>6,998</b>
<b>1d Non-EU-domiciled students</b>													
1di	Full-time undergraduate	£8,781	£11,577	508	287	550	307	600	390	650	473	700	555
1dii	Full-time PGCE												
1diii	Full-time postgraduate taught (excluding PGCE)	£12,055	£650	232	147	300		350		400		450	
1div	Full-time postgraduate research												
1dv	Part-time undergraduate	£4,581	£6,622	26	4								
1dvi	Part-time postgraduate taught	£7,297	£3,186	4	26								
1dvii	Part-time postgraduate research												
1dviii	<b>Total Non-EU student</b>			<b>770</b>	<b>464</b>	<b>850</b>	<b>307</b>	<b>950</b>	<b>390</b>	<b>1,050</b>	<b>473</b>	<b>1,150</b>	<b>555</b>
<b>1e Total higher education student</b>													
				<b>7,469</b>	<b>7,367</b>	<b>8,334</b>	<b>6,935</b>	<b>8,663</b>	<b>7,229</b>	<b>9,192</b>	<b>7,508</b>	<b>9,677</b>	<b>7,554</b>

Option 1

OfS collects

Option 2

HESA collects  
(student record)

OfS collects

Financial year ending:		Last audited year 2018/19		Current year 2019/20		Year 4 2020/21		Year 5 2021/22		Year 6 2022/23		Year 7	
		New students	Continuing students	New students	Continuing students	New students	Continuing students	New students	Continuing students	New students	Continuing students	Registered students	Forecast students to be registered
<b>Table 7: Student numbers (FTE)</b>													
1	<b>Higher education student full-time equivalent (FTE)</b>												
1a	<b>UK-domiciled students</b>												
1ai	Full-time undergraduate	3,048	3,895	3,363	4,160	3,600	4,470	3,900	4,779	4,200	4,972	4,400	5,050
1aii	Health Contract	172	60	297	0	361	0	378	0	394	0	394	0
1aiii	Full-time postgraduate taught (excluding PGCE)	678	339	731	335	801	0	977	0	1,112	0	1,167	0
1aiv	Full-time postgraduate research			0	0	0	0	0	0	0	0	0	0
1av	Part-time undergraduate	646	1,010	468	553	500	405	500	405	525	426	550	448
1avi	Part-time postgraduate taught	430	473	370	85	500	120	550	123	600	126	650	124
1avii	Part-time postgraduate research			0	0	0	0	0	0	0	0	0	0
1aviii	<b>Total UK student FTE</b>	<b>4,974</b>	<b>5,777</b>	<b>5,230</b>	<b>5,133</b>	<b>5,762</b>	<b>4,996</b>	<b>6,305</b>	<b>5,307</b>	<b>6,831</b>	<b>5,523</b>	<b>7,161</b>	<b>5,621</b>
1b	<b>Other EU-domiciled students</b>												
1bi	Full-time undergraduate	414	435	475	503	500	490	250	396	125	359	125	201
1bii	Full-time PGCE			0	0	8	0	5	0	3	0	2	0
1biii	Full-time postgraduate taught (excluding PGCE)	107	50	126	43	174	0	87	0	44	0	29	0
1biv	Full-time postgraduate research			0	0	0	0	0	0	0	0	0	0
1bv	Part-time undergraduate	59	40	5	9	8	9	3	7	3	2	3	1
1bvi	Part-time postgraduate taught	40	47	10	6	13	6	5	4	5	1	3	1
1bvii	Part-time postgraduate research			0	0	0	0	0	0	0	0	0	0
1bviii	<b>Total Other EU student FTE</b>	<b>620</b>	<b>572</b>	<b>616</b>	<b>561</b>	<b>702</b>	<b>505</b>	<b>350</b>	<b>407</b>	<b>179</b>	<b>362</b>	<b>161</b>	<b>204</b>
1c	<b>Total UK and EU student FTE</b>	<b>5,594</b>	<b>6,349</b>	<b>5,846</b>	<b>5,694</b>	<b>6,464</b>	<b>5,501</b>	<b>6,655</b>	<b>5,714</b>	<b>7,010</b>	<b>5,885</b>	<b>7,322</b>	<b>5,825</b>
1d	<b>Non-EU-domiciled students</b>												
1di	Full-time undergraduate	340	285	508	287	550	307	600	390	650	473	700	555
1dii	Full-time PGCE			0	0	0	0	0	0	0	0	0	0
1diii	Full-time postgraduate taught (excluding PGCE)	257	186	232	147	300	0	350	0	400	0	450	0
1div	Full-time postgraduate research			0	0	0	0	0	0	0	0	0	0
1dv	Part-time undergraduate			13	2	0	0	0	0	0	0	0	0
1dvi	Part-time postgraduate taught	5	41	2	5	0	0	0	0	0	0	0	0
1dvii	Part-time postgraduate research			0	0	0	0	0	0	0	0	0	0
1dviii	<b>Total Non-EU student FTE</b>	<b>602</b>	<b>512</b>	<b>755</b>	<b>441</b>	<b>850</b>	<b>307</b>	<b>950</b>	<b>390</b>	<b>1,050</b>	<b>473</b>	<b>1,150</b>	<b>555</b>
1e	<b>Total higher education student FTE</b>	<b>6,196</b>	<b>6,861</b>	<b>6,601</b>	<b>6,135</b>	<b>7,314</b>	<b>5,808</b>	<b>7,605</b>	<b>6,104</b>	<b>8,060</b>	<b>6,358</b>	<b>8,472</b>	<b>6,380</b>
			13,057		12,736		13,122		13,709		14,417		14,853

Option 1	OfS collects	
Option 2	HESA collects	OfS collects

Table 9: Analysis of expenditure - staff costs		Audited data		Forecast data				
		2017/18	2018/19	Current year 2019/20	2020/21	2021/22	2022/23	2023/24
Financial year ending:		2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
<b>1</b>	<b>Staff costs</b>							
1a	Salaries and wages academic staff	31,665	30,132	32,916	34,905	36,622	38,260	40,347
1b	Salaries and wages non-academic staff	30,805	29,909	30,165	30,143	30,477	31,613	33,053
1c	Social security costs	6,526	6,396	6,720	6,930	7,148	7,444	7,819
1d	Employer Universities Superannuation Scheme costs	435	491	536	568	596	623	657
1e	Employer Teachers' Pension Scheme costs / TPA	4,321	4,222	4,612	4,890	5,131	5,360	5,653
1f	Employer Local Government Pension Scheme costs / LPFA	8,222	11,237	11,992	12,855	14,007	15,522	17,398
1g	Employer Other pension costs / SBUEL	133	134	135	135	136	141	148
1h	Changes to pension provisions							
1i	Other staff related costs / Third Party Staff			1,306	1,210	1,263	1,326	1,406
<b>4</b>	<b>Total staff costs</b>	<b>82,106</b>	<b>82,520</b>	<b>88,382</b>	<b>91,636</b>	<b>95,380</b>	<b>100,291</b>	<b>106,481</b>
<b>2</b>	<b>Average staff numbers</b>							
2a	Average academic staff numbers (FTE)	690	637	676	696	709	719	736
2b	Average non-academic staff numbers (FTE)	697	657	643	624	613	617	626
2c	<b>Total staff numbers (FTE) as disclosed in accounts</b>	<b>1,387</b>	<b>1,295</b>	<b>1,319</b>	<b>1,320</b>	<b>1,322</b>	<b>1,336</b>	<b>1,363</b>

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