

## University and College Union

### Table 1 HEI income and expenditure 2011-12

Table 1 provides information from HESA (the Higher Education Statistics Agency) about the income and expenditure of HEIs, in terms of staff costs, and surplus or deficit. All data are for consolidated income and expenditure accounts for the higher education financial year 1 August-31 July.

Columns 1-3: **Staff costs** as a percentage of total expenditure. Staff costs includes pay, employer pension and National Insurance contributions. For all higher education employees, including academic staff.

Columns 4-6: **Operating surplus or deficit**. This figure in £000s is based on income and expenditure after depreciation and subtraction of share of income in joint venture(s), but before taxation and exceptional items, such as the sale or purchase of property. A minus sign before the figure indicates an operating deficit.

Columns 7-9: This percentage shows the **operating surplus or deficit as a proportion of total net income**.

NB the

Higher Education Funding Council for England advises that HEIs should have a surplus that is at least 3.0% of total income, to support cash flow and generate money for investment in buildings and infrastructure.

This web link provides access to the annual financial statements of UK HEIs: <http://www.bufdg.ac.uk/>

This web link provides access to some further financial information about UK HEIs:

[http://www.hesa.ac.uk/index.php?option=com\\_content&task=view&id=1900&Itemid=239](http://www.hesa.ac.uk/index.php?option=com_content&task=view&id=1900&Itemid=239)

Also helpful: 'New JNCHEs - An Insider's Guide to Finance and Accounting in Higher Education' at

<http://www.ucea.ac.uk/en/publications/index.cfm/gtofinance>

**Table 1:  
HEI income and  
expenditure  
information  
2011-12**

Region of HEI		1. Staff costs as % total expenditure 2011-12	2. Staff costs as % total expenditure 2010-11	3. Staff costs as % total expenditure 2009-10	4. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2011-12 £000s	5. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2010-11 £000s	6. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2009-10 £000s	7. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2011-12	8. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2010-11	9. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2009-10
EAST	Anglia Ruskin University	52.0%	52.0%	54.2%	7,867	9,271	3,163	4.9%	5.6%	2.0%
WMID	Aston University	56.3%	57.7%	55.7%	2,277	-298	-319	2.0%	-0.3%	-0.3%
SWES	Bath Spa University	52.7%	51.5%	52.0%	3,435	7,286	6,002	7.1%	14.1%	11.9%
SWES	The University of Bath	55.9%	57.5%	60.9%	10,976	17,438	18,058	5.6%	9.0%	9.8%
EAST	University of Bedfordshire	48.8%	46.9%	46.0%	13,091	12,988	10,526	10.0%	10.4%	9.3%
LOND	Birkbeck College(#4)	62.9%	67.9%	67.8%	6,591	6,730	-647	7.0%	7.6%	-0.8%
WMID	Birmingham City University	61.7%	58.5%	60.6%	17,863	17,485	4,231	11.0%	10.3%	2.6%
WMID	The University of Birmingham	54.5%	56.1%	56.2%	5,824	27,009	22,268	1.2%	5.7%	4.8%
WMID	University College Birmingham	59.2%	59.1%	56.7%	4,142	8,100	8,144	9.9%	18.3%	18.1%
EMID	Bishop Grosseteste University College Lincoln	57.7%	59.0%	59.9%	2,515	2,772	1,271	15.7%	17.0%	8.6%
NWES	The University of Bolton	58.8%	58.9%	59.4%	3,033	2,541	692	6.0%	5.0%	1.4%
SWES	The Arts University College at Bournemouth	52.9%	52.5%	53.0%	1,890	2,422	1,487	7.4%	9.5%	6.1%
SWES	Bournemouth University	48.7%	48.5%	49.3%	1,576	9,477	6,847	1.3%	7.8%	5.9%
YORH	The University of Bradford	58.3%	61.3%	61.2%	5,352	9,737	1,773	4.2%	7.5%	1.4%
SEAS	The University of Brighton	60.3%	58.5%	60.2%	9,517	14,429	10,203	5.7%	8.4%	6.3%
SWES	The University of Bristol	56.2%	58.1%	60.5%	9,943	17,082	8,694	2.3%	4.2%	2.3%
LOND	Brunel University	54.7%	55.6%	55.5%	-4,602	6,138	5,685	-2.6%	3.4%	3.4%
SEAS	Buckinghamshire New University	50.2%	49.6%	49.8%	3,927	2,393	-2,023	6.5%	4.0%	-3.5%
SEAS	The University of Buckingham(#5)	60.8%	62.5%	63.7%	1,522	59	605	7.8%	0.4%	4.3%
EAST	The University of Cambridge	43.9%	45.3%	45.7%	4,648	-9,580	1,851	0.4%	-0.8%	0.2%
LOND	The Institute of Cancer Research(#4)	57.0%	55.2%	57.5%	-162	-5,729	3,331	-0.2%	-6.7%	4.0%
SEAS	Canterbury Christ Church University	56.9%	58.2%	56.7%	4,544	8,736	4,823	3.9%	7.3%	4.3%
NWES	The University of Central Lancashire	55.7%	56.3%	56.6%	14,598	6,012	2,582	7.3%	2.9%	1.3%
LOND	Central School of Speech and Drama(#4)	59.8%	56.7%	57.5%	860	319	821	6.5%	2.5%	6.3%

**Table 1:  
HEI income and  
expenditure  
information  
2011-12**

Region of HEI		1. Staff costs as % total expenditure 2011-12	2. Staff costs as % total expenditure 2010-11	3. Staff costs as % total expenditure 2009-10	4. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2011-12 £000s	5. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2010-11 £000s	6. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2009-10 £000s	7. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2011-12	8. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2010-11	9. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2009-10
NWES	University of Chester	62.9%	61.4%	61.2%	3,124	1,382	4,480	3.9%	1.7%	5.6%
SEAS	The University of Chichester	59.1%	59.2%	58.2%	2,379	3,428	2,241	5.8%	8.4%	6.0%
LOND	The City University	58.1%	61.3%	59.8%	-566	-5,012	1,238	-0.3%	-2.8%	0.7%
LOND	Conservatoire for Dance and Drama	2.4%	2.3%	2.2%	-55	74	-119	-0.4%	0.5%	-0.7%
LOND	Courtauld Institute of Art(#4)	47.1%	50.5%	52.3%	-646	1,639	695	-5.4%	12.2%	5.8%
WMID	Coventry University	53.5%	53.2%	56.2%	18,331	21,625	10,244	9.1%	11.2%	6.1%
EAST	Cranfield University	48.6%	47.0%	50.5%	219	779	-231	0.1%	0.5%	-0.1%
SEAS	University for the Creative Arts	54.5%	56.6%	56.4%	-3,719	2,116	2,144	-6.2%	3.6%	3.7%
NWES	University of Cumbria	57.0%	54.9%	56.8%	7,596	6,566	1,842	9.7%	7.6%	2.0%
EMID	De Montfort University	58.7%	64.7%	60.8%	1,527	-488	-3,000	1.0%	-0.3%	-2.0%
EMID	University of Derby	55.8%	56.1%	56.9%	6,210	8,179	6,902	5.1%	6.8%	6.0%
NEAS	University of Durham	57.1%	59.1%	59.0%	10,384	16,109	6,969	3.9%	6.3%	2.8%
EAST	The University of East Anglia(#6)	55.6%	54.3%	54.2%	-522	1,556	3,639	-0.2%	0.7%	1.7%
LOND	The University of East London	47.4%	49.0%	47.6%	4,293	6,374	8,707	2.8%	3.8%	5.5%
NWES	Edge Hill University	61.1%	58.9%	60.9%	12,665	13,319	10,067	12.8%	13.0%	10.9%
EAST	The University of Essex(#6)	54.5%	54.8%	57.1%	2,696	815	6,237	1.6%	0.5%	4.0%
SWES	The University of Exeter	55.4%	54.1%	53.4%	3,463	9,667	4,211	1.3%	3.7%	1.8%
SWES	University College Falmouth	54.5%	54.6%	56.8%	1,411	1,748	408	3.2%	4.2%	1.0%
SWES	University of Gloucestershire	57.0%	58.5%	58.4%	6,961	6,397	5,536	9.8%	9.1%	7.7%
LOND	Goldsmiths College(#4)	61.6%	63.8%	64.3%	1,724	1,926	74	2.1%	2.4%	0.1%
LOND	The University of Greenwich	50.7%	48.0%	47.2%	3,783	11,359	10,615	2.0%	5.8%	5.6%
LOND	Guildhall School of Music and Drama	58.1%	60.6%	62.2%	-76	-58	68	-0.4%	-0.3%	0.4%
WMID	Harper Adams University College	48.7%	46.7%	47.8%	1,941	2,182	1,620	5.7%	6.1%	5.2%
EAST	University of Hertfordshire	53.1%	49.9%	48.6%	17,544	9,008	2,529	7.4%	3.5%	1.0%
LOND	Heythrop College(#4)	47.9%	49.2%	46.8%	314	674	355	4.6%	9.2%	4.9%

**Table 1:  
HEI income and  
expenditure  
information  
2011-12**

Region of HEI		1. Staff costs as % total expenditure 2011-12	2. Staff costs as % total expenditure 2010-11	3. Staff costs as % total expenditure 2009-10	4. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2011-12 £000s	5. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2010-11 £000s	6. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2009-10 £000s	7. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2011-12	8. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2010-11	9. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2009-10
YORH	The University of Huddersfield	60.7%	63.0%	62.2%	21,539	15,455	15,574	15.4%	11.1%	11.6%
YORH	The University of Hull	57.2%	58.0%	57.5%	10,557	15,608	14,850	6.1%	8.8%	8.8%
LOND	Imperial College of Science, Technology and Medicine	53.3%	55.3%	55.2%	63,096	43,877	41,968	8.2%	6.2%	6.0%
LOND	Institute of Education(#4)	60.4%	64.3%	63.8%	2,086	583	558	3.0%	0.9%	0.8%
WMID	The University of Keele	58.2%	60.7%	63.1%	4,897	3,544	1,842	4.1%	3.1%	1.6%
SEAS	The University of Kent	58.3%	58.6%	59.9%	14,302	15,357	15,093	7.7%	8.4%	8.7%
LOND	King's College London(#4)	62.1%	62.0%	63.3%	31,513	27,505	10,463	5.7%	5.2%	2.1%
LOND	Kingston University	54.8%	55.5%	54.6%	10,854	19,942	16,145	5.3%	9.5%	7.8%
NWES	The University of Lancaster	55.5%	57.6%	58.5%	3,465	6,114	4,543	1.9%	3.4%	2.6%
YORH	Leeds College of Art(#2)	57.1%	58.1%	#DIV/0!	1,162	1,508	0	9.1%	11.6%	#DIV/0!
YORH	Leeds Metropolitan University	57.8%	59.1%	59.0%	9,166	5,076	-8,294	5.2%	2.9%	-5.0%
YORH	The University of Leeds	58.9%	57.9%	60.1%	53,729	37,947	12,744	10.0%	7.0%	2.5%
YORH	Leeds Trinity University College	57.5%	60.2%	61.3%	1,522	2,050	444	6.5%	9.0%	2.1%
EMID	The University of Leicester	57.1%	56.6%	57.4%	3,920	8,933	16,157	1.5%	3.4%	6.3%
EMID	The University of Lincoln	56.4%	55.7%	55.0%	3,042	1,331	604	3.2%	1.5%	0.7%
NWES	Liverpool Hope University	50.3%	52.0%	54.2%	7,370	5,970	4,357	14.1%	11.2%	8.3%
NWES	Liverpool John Moores University	59.7%	61.0%	61.1%	4,929	8,997	2,299	2.9%	5.1%	1.3%
NWES	The Liverpool Institute for Performing Arts	56.8%	58.0%	62.0%	959	615	787	10.7%	6.9%	9.0%
NWES	The University of Liverpool	54.1%	54.0%	54.4%	7,812	7,200	8,400	1.8%	1.7%	2.1%
LOND	University of the Arts, London	54.8%	61.0%	61.0%	10,290	16,412	11,307	4.8%	7.8%	5.3%
LOND	London Business School(#4)	49.1%	48.8%	51.0%	2,069	-602	-714	1.9%	-0.6%	-0.8%
LOND	University of London (Institutes and activities)	38.5%	36.4%	33.6%	4,567	4,113	2,826	3.2%	2.8%	1.8%
LOND	London Metropolitan University	57.9%	62.4%	59.6%	1,249	1,892	1,135	0.8%	1.2%	0.7%
LOND	London South Bank University	55.2%	57.5%	57.1%	6,515	9,903	6,280	4.7%	6.8%	4.4%
LOND	London School of Economics and Political	57.4%	56.5%	58.5%	24,709	18,860	19,229	10.1%	8.1%	8.7%

**Table 1:  
HEI income and  
expenditure  
information  
2011-12**

Region of HEI		1. Staff costs as % total expenditure 2011-12	2. Staff costs as % total expenditure 2010-11	3. Staff costs as % total expenditure 2009-10	4. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2011-12 £000s	5. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2010-11 £000s	6. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2009-10 £000s	7. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2011-12	8. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2010-11	9. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2009-10
	Science(#4)									
LOND	London School of Hygiene and Tropical Medicine(#4)	49.9%	50.3%	50.8%	1,865	863	2,791	1.6%	0.8%	2.7%
EMID	Loughborough University	52.9%	54.1%	54.8%	5,805	11,875	10,298	2.4%	5.0%	4.4%
NWES	The Manchester Metropolitan University	61.6%	63.5%	62.8%	26,195	34,925	23,385	10.7%	14.1%	9.6%
NWES	The University of Manchester	55.5%	55.7%	56.9%	49,154	54,077	23,349	6.1%	6.7%	3.0%
LOND	Middlesex University	54.0%	52.9%	52.8%	7,759	49	2,887	4.4%	0.0%	1.7%
NEAS	The University of Newcastle-upon-Tyne	56.5%	55.5%	56.3%	7,163	13,733	19,908	1.9%	3.5%	5.3%
WMID	Newman University College	61.0%	63.2%	58.7%	1,149	1,337	2,622	5.5%	6.3%	11.5%
EMID	The University of Northampton	50.8%	53.1%	54.9%	206	3,567	5,665	0.2%	3.7%	6.2%
NEAS	The University of Northumbria at Newcastle	63.0%	61.6%	59.1%	6,408	12,843	11,658	3.0%	6.0%	5.4%
EAST	Norwich University College of the Arts	57.8%	56.3%	59.7%	1,737	1,831	1,785	13.7%	14.8%	14.2%
EMID	The University of Nottingham	56.8%	58.0%	57.7%	19,909	31,680	36,021	3.8%	6.2%	7.1%
EMID	The Nottingham Trent University	59.5%	57.8%	58.6%	3,583	7,505	-2,085	1.8%	3.8%	-1.1%
SEAS	The Open University	65.2%	65.4%	64.8%	37,873	47,351	25,562	8.4%	10.1%	5.7%
SEAS	Oxford Brookes University	56.4%	56.4%	56.3%	8,749	8,719	10,160	5.2%	5.1%	6.0%
SEAS	The University of Oxford	51.4%	52.8%	53.0%	44,330	11,406	-4,429	4.4%	1.2%	-0.5%
SWES	University College Plymouth St Mark and St John	54.8%	55.1%	59.0%	2,274	1,683	2,957	9.5%	6.7%	12.1%
SWES	The University of Plymouth	55.9%	55.1%	52.1%	3,962	5,113	6,084	1.9%	2.4%	2.9%
SEAS	The University of Portsmouth	60.5%	60.2%	62.8%	5,444	12,848	3,206	3.1%	7.2%	1.9%
LOND	Queen Mary and Westfield College(#4)	59.9%	62.0%	58.6%	-9,756	1,747	-1,735	-3.2%	0.6%	-0.6%
LOND	Ravensbourne	40.9%	43.4%	55.0%	904	315	1,673	5.5%	2.0%	11.2%
SEAS	The University of Reading	55.0%	56.7%	58.6%	-8,729	-10,439	-4,208	-3.9%	-4.7%	-1.9%
LOND	Roehampton University	60.2%	60.6%	61.0%	2,103	2,646	1,094	2.9%	3.6%	1.6%
LOND	Rose Bruford College	56.6%	57.3%	55.1%	150	410	226	2.1%	5.4%	3.0%
LOND	Royal Academy of Music(#4)	54.8%	52.9%	56.6%	2,665	2,754	1,044	13.7%	13.7%	5.7%

**Table 1:  
HEI income and  
expenditure  
information  
2011-12**

Region of HEI		1. Staff costs as % total expenditure 2011-12	2. Staff costs as % total expenditure 2010-11	3. Staff costs as % total expenditure 2009-10	4. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2011-12 £000s	5. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2010-11 £000s	6. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2009-10 £000s	7. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2011-12	8. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2010-11	9. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2009-10
SWES	Royal Agricultural College	46.0%	47.9%	46.7%	247	1,185	321	1.5%	6.8%	2.0%
LOND	Royal College of Art	43.6%	44.3%	45.5%	533	1,064	-336	1.7%	3.5%	-1.2%
LOND	Royal College of Music	55.6%	56.7%	58.4%	1,987	3,134	661	10.1%	15.5%	3.7%
SEAS	Royal Holloway and Bedford New College(#4)	56.8%	57.0%	57.4%	7,586	6,636	5,937	5.5%	5.0%	4.5%
NWES	Royal Northern College of Music	56.5%	55.9%	57.8%	-702	-10	1,600	-4.6%	-0.1%	9.2%
LOND	The Royal Veterinary College(#4)	52.4%	56.3%	56.5%	2,178	350	-1,812	3.0%	0.5%	-2.8%
LOND	St George's Hospital Medical School(#4)	57.7%	60.5%	59.9%	585	424	29	0.7%	0.5%	0.0%
LOND	St Mary's University College, Twickenham	63.4%	62.4%	60.0%	4,224	2,084	1,093	11.4%	6.0%	3.4%
NWES	The University of Salford	54.3%	58.3%	57.9%	-12,243	-818	2,714	-6.6%	-0.4%	1.4%
LOND	The School of Oriental and African Studies(#4)	62.7%	62.0%	62.0%	3,124	2,922	2,162	4.5%	4.3%	3.3%
LOND	The School of Pharmacy(#2)(#4)(#8)	48.2%	51.6%	55.7%	-308	1,391	1,226	-3.2%	5.8%	5.4%
YORH	Sheffield Hallam University	63.3%	65.6%	64.7%	11,476	15,645	13,416	4.7%	6.5%	5.7%
YORH	The University of Sheffield	54.1%	55.2%	55.9%	19,245	29,204	18,506	4.3%	6.7%	4.5%
SEAS	Southampton Solent University	54.2%	54.5%	53.6%	6,087	8,670	4,792	5.9%	8.6%	4.9%
SEAS	The University of Southampton	55.6%	56.4%	55.7%	14,230	15,302	8,498	3.2%	3.6%	2.0%
WMID	Staffordshire University	56.7%	54.8%	54.7%	7,235	5,487	828	6.1%	4.4%	0.7%
NEAS	The University of Sunderland	48.9%	46.5%	44.8%	-51	4,051	176	0.0%	3.1%	0.1%
SEAS	The University of Surrey	54.3%	52.6%	53.8%	6,610	10,772	3,744	3.1%	5.1%	1.9%
SEAS	The University of Sussex	54.6%	54.3%	57.0%	13,749	11,263	263	7.5%	6.4%	0.2%
NEAS	Teesside University	62.1%	59.8%	57.7%	11,360	12,575	6,988	8.6%	8.6%	4.9%
LOND	Trinity Laban Conservatoire of Music and Dance	51.4%	57.3%	58.7%	1,126	414	338	5.0%	2.0%	1.6%
LOND	University College London(#2)(#4)(#8)	56.1%	57.8%	60.4%	25,310	24,137	30,023	2.9%	3.0%	3.9%
WMID	The University of Warwick	52.1%	51.3%	53.0%	30,058	19,334	19,574	6.8%	4.6%	4.8%
SWES	University of the West of England, Bristol	58.6%	60.0%	60.0%	12,199	6,753	3,724	5.5%	3.0%	1.7%
LOND	The University of West London	53.6%	55.4%	61.8%	7,104	6,831	-12,960	9.3%	8.3%	-12.5%

**Table 1:  
HEI income and  
expenditure  
information  
2011-12**

Region of HEI		1. Staff costs as % total expenditure 2011-12	2. Staff costs as % total expenditure 2010-11	3. Staff costs as % total expenditure 2009-10	4. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2011-12 £000s	5. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2010-11 £000s	6. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2009-10 £000s	7. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2011-12	8. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2010-11	9. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2009-10
LOND	The University of Westminster	57.2%	61.0%	58.8%	10,292	5,406	-3,439	6.2%	3.3%	-2.0%
SEAS	The University of Winchester	54.7%	52.3%	51.0%	4,339	3,319	4,189	9.0%	6.6%	9.0%
WMID	The University of Wolverhampton	58.0%	57.5%	59.4%	12,236	11,962	-656	7.6%	7.3%	-0.4%
WMID	The University of Worcester	49.2%	51.1%	52.7%	5,617	6,687	8,316	7.9%	10.0%	13.0%
EAST	Writtle College	61.0%	61.7%	64.5%	418	435	-1,417	2.5%	2.5%	-8.4%
YORH	York St John University	55.2%	55.6%	57.7%	1,098	1,749	2,133	2.5%	4.0%	5.1%
YORH	The University of York	56.5%	56.0%	58.4%	4,133	5,546	5,845	1.6%	2.1%	2.4%
	<b>Total England</b>	55.2%	55.9%	56.4%	969,511	1,055,113	712,530	4.2%	4.6%	3.2%
WALE	Aberystwyth University	55.1%	55.2%	54.4%	623	1,057	-126	0.5%	0.9%	-0.1%
WALE	Bangor University	55.2%	53.8%	58.1%	-2,126	1,273	4,213	-1.6%	1.0%	3.3%
WALE	Cardiff University	59.9%	60.0%	58.2%	8,451	10,567	10,680	2.0%	2.6%	2.5%
WALE	Cardiff Metropolitan University	58.9%	62.8%	63.3%	4,316	986	1,406	5.2%	1.2%	1.7%
WALE	University of Glamorgan(#7)	61.2%	61.4%	61.0%	5,704	2,802	538	3.8%	1.9%	0.4%
WALE	Glyndŵr University	55.4%	58.7%	59.8%	1,120	1,054	1,049	2.3%	2.4%	2.4%
WALE	The University of Wales, Newport	59.3%	62.1%	63.9%	2,201	1,284	1,464	4.4%	2.6%	3.1%
WALE	Swansea Metropolitan University	61.9%	62.0%	61.4%	7,669	6,437	5,998	20.5%	17.6%	16.2%
WALE	Swansea University	57.3%	59.3%	61.6%	5,414	7,882	7,686	3.0%	4.6%	4.8%
WALE	University of Wales Trinity Saint David	57.0%	57.3%	61.5%	1,442	1,819	2,085	3.9%	5.3%	6.5%
WALE	The University of Wales (central functions)	42.5%	36.8%	36.1%	-4,931	-3,044	121	-35.2%	-18.5%	0.8%
	<b>Total Wales</b>	58.2%	58.8%	59.1%	29,883	32,117	35,114	2.3%	2.6%	2.8%
SCOT	The University of Aberdeen	58.8%	60.6%	60.0%	833	-7,845	-1,597	0.4%	-3.5%	-0.7%
SCOT	University of Abertay Dundee	68.3%	66.9%	60.8%	1,915	3,300	436	5.6%	8.9%	1.2%
SCOT	The University of Dundee	59.1%	58.1%	60.0%	6,747	4,840	3,876	3.0%	2.1%	1.8%

**Table 1:  
HEI income and  
expenditure  
information  
2011-12**

Region of HEI		1. Staff costs as % total expenditure 2011-12	2. Staff costs as % total expenditure 2010-11	3. Staff costs as % total expenditure 2009-10	4. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2011-12 £000s	5. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2010-11 £000s	6. Operating surplus or deficit (shown by minus sign), net of share of income in joint venture(s) 2009-10 £000s	7. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2011-12	8. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2010-11	9. Operating surplus or deficit (shown by minus sign) as % of total income, net of share of income in joint venture(s) 2009-10
SCOT	Edinburgh Napier University	61.8%	58.0%	63.1%	5,888	618	4,999	5.7%	0.6%	4.7%
SCOT	The University of Edinburgh(#2)	53.7%	54.7%	55.3%	40,974	43,747	20,144	5.8%	6.7%	3.2%
SCOT	Glasgow Caledonian University	65.0%	67.3%	66.5%	3,061	7,672	5,680	2.8%	6.8%	4.9%
SCOT	Glasgow School of Art	59.9%	59.1%	58.2%	294	-26	30	1.3%	-0.1%	0.1%
SCOT	The University of Glasgow	54.3%	57.5%	56.2%	10,325	10,436	7,302	2.3%	2.3%	1.7%
SCOT	Heriot-Watt University	51.3%	51.7%	48.5%	5,318	4,985	5,848	3.4%	3.3%	4.1%
SCOT	Queen Margaret University, Edinburgh	57.1%	54.6%	54.6%	1,536	-159	-2,476	4.5%	-0.5%	-7.4%
SCOT	The Robert Gordon University	59.6%	59.9%	58.9%	2,481	3,277	4,443	2.8%	3.5%	4.7%
SCOT	Royal Conservatoire of Scotland	65.4%	66.6%	65.2%	313	380	414	1.9%	2.4%	2.8%
SCOT	The University of St Andrews	57.3%	58.2%	60.3%	2,432	5,213	5,941	1.4%	3.2%	3.8%
SCOT	SRUC(#3)	54.0%	56.5%	58.8%	-684	1,531	1,276	-1.3%	2.8%	2.5%
SCOT	The University of Stirling	60.3%	59.5%	59.5%	3,529	5,261	4,929	3.6%	5.1%	4.8%
SCOT	The University of Strathclyde	58.9%	59.9%	60.3%	492	7,611	554	0.2%	3.3%	0.2%
SCOT	University of the Highlands and Islands	13.7%	12.4%	10.7%	146	280	-653	0.3%	0.5%	-1.0%
SCOT	The University of the West of Scotland	66.0%	68.3%	65.4%	3,131	5,852	4,974	3.4%	6.1%	5.2%
	<b>Total Scotland</b>	56.2%	57.1%	57.0%	88,731	96,973	66,120	3.1%	3.4%	2.4%
NIRE	The Queen's University of Belfast	56.1%	57.6%	57.3%	14,917	2,541	14,631	5.2%	0.9%	5.0%
NIRE	St Mary's University College	67.0%	69.5%	67.3%	917	434	368	9.6%	4.7%	3.9%
NIRE	Stranmillis University College	54.0%	55.2%	49.1%	559	532	870	4.5%	4.5%	7.0%
NIRE	University of Ulster	62.1%	61.4%	62.3%	9,312	2,866	6,149	4.7%	1.4%	3.0%
	<b>Total Northern Ireland</b>	58.6%	59.3%	59.3%	25,705	6,373	22,018	5.1%	1.3%	4.2%
	<b>Total UK</b>	55.5%	56.2%	56.6%	1,113,830	1,190,576	835,782	4.0%	4.3%	3.1%

Source: HESA Finance Statistics Return 2011/12, Table 0; % calculations UCU



## Table 2 HEI finances 2011-12

Table 2 provides information from HESA about the short-term financial health of HEIs in terms of current assets and short-term liabilities, and information about short- and long-term financial borrowing. This is largely a snapshot of the HEIs' financial position at 31 July 2012.

Annual surpluses on income and expenditure, and other sources, are added annually to the reserves. This income is then used to buy **fixed assets**, such as buildings and infrastructure; it is also put into **current assets**. Current assets include **stock** (such as paper and cleaning materials), **debtors** (such as tuition fees and other payments owed to the institution), short-term **investments**, and **cash**. Columns 1-4 provide information about current assets.

Columns 5-6 show HEI **liabilities** for money owed, ie to their **creditors**. Net current assets or liabilities (columns 7-8) are calculated by subtracting what the HEI owes over the coming 12 months (its short-term liabilities) from its total current assets.

Columns 9-10 show the **ratio of current assets to liabilities** (the 'current ratio'): this should be at least 1.0:1.0 to show the HEI has enough current assets to meet its short-term liabilities. For example, the current ratio at 31 July 2012 at Anglia Ruskin University was 1.24:1.0, indicating more current assets than liabilities.

Columns 11-12 show the HEI's **short- and long-term financial borrowing (including bank overdrafts)**, and columns 13-14 show short- and long-term financial borrowing (including bank overdrafts) as a percentage of total net income (this is one measure of 'gearing'). For all UK HEIs at 31 July 2012, short- and long-term financial borrowing (including bank overdrafts) was 23.3% of total net income.

**Table 2:  
HEI  
finances  
2011-12**

Region of HEI		1. Current assets: INVESTMENTS at 31 July 2012 £000s	2. Current assets: CASH AT BANK AND IN HAND at 31 July 2012 £000s	3. Total current assets at 31 July 2012 £000s	4. Total current assets at 31 July 2011 £000s	5. Liabilities: total CREDITORS amounts falling due within one year at 31 July 2012 £000s	6. Liabilities: total CREDITORS amounts falling due within one year at 31 July 2011 £000s	7. Net current assets/ (liabilities) at 31 July 2012 £000s	8. Net current assets/ (liabilities) at 31 July 2011 £000s	9. Current ratio at 31 July 2012 (:1)	10. Current ratio at 31 July 2011 (:1)	11. Short & long-term borrowing (incl bank overdrafts) at 31 July 2012 £000s	12. Short & long-term borrowing (incl bank overdrafts) at 31 July 2011 £000s	13. Short & long-term borrowing (incl bank overdrafts) at 31 July 2012 as % total net income 2011-12	14. Short & long-term borrowing (incl bank overdrafts) at 31 July 2011 as % total net income 2010-11
EAST	Anglia Ruskin University	32,000	11,866	59,608	51,046	47,928	46,276	11,680	4,770	1.24	1.10	79,976	72,308	49.9%	44.4%
WMID	Aston University	24,229	3,116	40,354	43,960	29,338	33,709	11,016	10,251	1.38	1.30	36,766	37,622	33.0%	33.6%
SWES	Bath Spa University	44,000	9,758	55,396	54,677	5,265	5,442	50,131	49,235	10.52	10.05	15,957	15,654	32.8%	30.4%
SWES	The University of Bath	88,278	2,177	105,476	95,220	37,798	37,131	67,678	58,089	2.79	2.56	102,980	103,003	52.4%	53.1%
EAST	University of Bedfordshire	0	63,726	71,153	56,714	28,781	25,328	42,372	31,386	2.47	2.24	17,751	18,657	13.6%	15.0%
LOND	Birkbeck College(#4)	31,025	3,463	48,567	36,986	23,610	19,047	24,957	17,939	2.06	1.94	793	766	0.8%	0.9%
WMID	Birmingham City University	0	70,770	79,417	81,603	48,601	47,428	30,816	34,175	1.63	1.72	23,322	24,077	14.3%	14.2%
WMID	The University of Birmingham	172,673	56,343	276,165	198,981	128,313	129,345	147,852	69,636	2.15	1.54	75,000	0	15.9%	0.0%
WMID	University College Birmingham	0	20,082	21,644	21,269	5,263	4,866	16,381	16,403	4.11	4.37	0	0	0.0%	0.0%
EMID	Bishop Grosseteste University College Lincoln	9,144	2,502	11,981	12,308	1,601	1,418	10,380	10,890	7.48	8.68	0	0	0.0%	0.0%
NWES	The University of Bolton	0	16,730	19,371	23,550	13,299	15,574	6,072	7,976	1.46	1.51	8,597	7,044	17.0%	13.8%
SWES	The Arts University College at Bournemouth	0	6,049	6,268	4,380	5,025	4,612	1,243	-232	1.25	0.95	6,035	6,758	23.7%	26.6%
SWES	Bournemouth University	35,562	1,713	41,695	35,349	19,258	19,352	22,437	15,997	2.17	1.83	28,929	23,121	24.7%	19.1%
YORH	The University of Bradford	16,567	6,544	38,228	35,334	29,029	27,028	9,199	8,306	1.32	1.31	20,735	21,647	16.5%	16.7%
SEAS	The University of Brighton	75,509	14,229	98,146	84,061	42,329	43,916	55,817	40,145	2.32	1.91	62,059	41,224	37.3%	23.9%
SWES	The University of Bristol	92,185	94,840	227,886	242,475	102,865	105,855	125,021	136,620	2.22	2.29	250,000	250,000	58.6%	61.2%
LOND	Brunel University	43,166	4,723	61,439	69,367	45,759	43,518	15,680	25,849	1.34	1.59	94,402	95,513	52.7%	53.5%
SEAS	Buckinghamshire New University	0	16,499	20,818	14,186	8,843	7,757	11,975	6,429	2.35	1.83	30,538	31,104	50.2%	52.3%
SEAS	The University of Buckingham(#5)	0	5,026	6,254	1,657	9,501	7,901	-3,247	-6,244	0.66	0.21	3,875	1,000	19.8%	6.2%
EAST	The University of Cambridge	247,168	51,117	616,984	554,818	505,852	447,882	111,132	106,936	1.22	1.24	7,089	5,306	0.5%	0.4%
LOND	The Institute of Cancer Research(#4)	5,872	1,303	19,066	16,942	28,170	27,772	-9,104	-10,830	0.68	0.61	220	220	0.3%	0.3%
SEAS	Canterbury Christ Church University	0	17,876	24,498	28,814	25,464	30,877	-966	-2,063	0.96	0.93	41,227	41,804	35.8%	35.1%
NWES	The University of Central Lancashire	5,863	75,233	88,866	86,782	34,866	38,633	54,000	48,149	2.55	2.25	20,541	22,723	10.3%	11.0%

**Table 2:  
HEI  
finances  
2011-12**

Region of HEI	1. Current assets: INVESTMENTS at 31 July 2012 £000s	2. Current assets: CASH AT BANK AND IN HAND at 31 July 2012 £000s	3. Total current assets at 31 July 2012 £000s	4. Total current assets at 31 July 2011 £000s	5. Liabilities: total CREDITORS amounts falling due within one year at 31 July 2012 £000s	6. Liabilities: total CREDITORS amounts falling due within one year at 31 July 2011 £000s	7. Net current assets/(liabilities) at 31 July 2012 £000s	8. Net current assets/(liabilities) at 31 July 2011 £000s	9. Current ratio at 31 July 2012 (:1)	10. Current ratio at 31 July 2011 (:1)	11. Short & long-term borrowing (incl bank overdrafts) at 31 July 2012 £000s	12. Short & long-term borrowing (incl bank overdrafts) at 31 July 2011 £000s	13. Short & long-term borrowing (incl bank overdrafts) at 31 July 2012 as % total net income 2011-12	14. Short & long-term borrowing (incl bank overdrafts) at 31 July 2011 as % total net income 2010-11	
LOND	Central School of Speech and Drama(#4)	5,111	3,770	9,225	7,850	1,948	1,688	7,277	6,162	4.74	4.65	1,144	1,110	8.6%	8.8%
NWES	University of Chester	11,656	1,614	15,610	16,578	13,327	14,824	2,283	1,754	1.17	1.12	30,680	31,938	38.4%	40.1%
SEAS	The University of Chichester	5,281	5,441	12,642	13,772	5,911	6,493	6,731	7,279	2.14	2.12	6,299	6,553	15.3%	16.1%
LOND	The City University	55,857	12,101	79,334	87,991	41,935	44,056	37,399	43,935	1.89	2.00	0	0	0.0%	0.0%
LOND	Conservatoire for Dance and Drama	0	711	749	1,262	133	592	616	670	5.63	2.13	0	0	0.0%	0.0%
LOND	Courtauld Institute of Art(#4)	0	1,083	1,848	4,744	4,057	5,420	-2,209	-676	0.46	0.88	62	92	0.5%	0.7%
WMID	Coventry University	122,806	22,774	161,951	153,220	48,031	40,632	113,920	112,588	3.37	3.77	102,000	102,000	50.8%	52.8%
EAST	Cranfield University	0	24,295	70,973	51,267	53,136	46,756	17,837	4,511	1.34	1.10	18,751	21,253	11.3%	12.6%
SEAS	University for the Creative Arts	0	11,516	15,118	12,531	8,663	7,678	6,455	4,853	1.75	1.63	2,362	2,812	4.0%	4.8%
NWES	University of Cumbria	0	14,198	16,622	18,713	13,764	16,839	2,858	1,874	1.21	1.11	13,933	17,768	17.8%	20.6%
EMID	De Montfort University	76,251	993	86,264	31,531	20,132	21,131	66,132	10,400	4.28	1.49	86,049	23,391	58.5%	15.7%
EMID	University of Derby	4,500	36,544	46,293	40,544	24,272	23,274	22,021	17,270	1.91	1.74	23,264	25,425	19.2%	21.1%
NEAS	University of Durham	8,913	16,940	45,346	73,604	63,441	64,761	-18,095	8,843	0.71	1.14	84,059	79,444	31.8%	31.1%
EAST	The University of East Anglia(#6)	60,500	3,754	88,262	81,687	45,640	42,815	42,622	38,872	1.93	1.91	89,376	91,616	43.7%	44.8%
LOND	The University of East London	19,573	36,270	65,036	71,301	38,639	39,518	26,397	31,783	1.68	1.80	35,241	35,291	22.9%	21.2%
NWES	Edge Hill University	32,000	7,611	44,077	44,172	15,602	19,164	28,475	25,008	2.83	2.30	41,734	36,979	42.1%	36.1%
EAST	The University of Essex(#6)	10,093	19,871	41,240	39,248	27,578	31,807	13,662	7,441	1.50	1.23	91,375	76,591	60.1%	52.4%
SWES	The University of Exeter	13,330	33,085	76,009	74,506	63,321	63,623	12,688	10,883	1.20	1.17	122,490	105,721	47.7%	42.9%
SWES	University College Falmouth	0	8,803	13,641	14,411	7,441	9,291	6,200	5,120	1.83	1.55	675	745	1.8%	2.1%
SWES	University of Gloucestershire	11,303	1,144	16,568	18,500	12,603	18,106	3,965	394	1.31	1.02	22,725	26,765	32.1%	38.2%
LOND	Goldsmiths College(#4)	11,100	16,131	33,517	33,187	15,691	17,334	17,826	15,853	2.14	1.91	27,423	27,217	33.1%	33.5%
LOND	The University of Greenwich	100,290	2,733	111,357	114,911	50,983	50,088	60,374	64,823	2.18	2.29	34,938	35,709	18.6%	18.1%
WMID	Harper Adams University College	8,498	3,682	14,695	13,662	7,213	6,028	7,482	7,634	2.04	2.27	12,278	11,383	35.9%	31.7%
EAST	University of Hertfordshire	33,444	12,448	68,942	57,972	60,246	58,579	8,696	-607	1.14	0.99	82,205	84,504	35.3%	36.6%
LOND	Heythrop College(#4)	1,170	723	2,768	2,422	957	1,009	1,811	1,413	2.89	2.40	0	0	0.0%	0.0%
YORH	The University of Huddersfield	3,380	59,987	76,849	65,111	22,017	27,781	54,832	37,330	3.49	2.34	0	0	0.0%	0.0%
YORH	The University of Hull	46,136	525	57,933	58,424	38,868	33,831	19,065	24,593	1.49	1.73	6,575	6,875	3.8%	3.9%

**Table 2:  
HEI  
finances  
2011-12**

Region of HEI	1. Current assets: INVESTMENTS at 31 July 2012 £000s	2. Current assets: CASH AT BANK AND IN HAND at 31 July 2012 £000s	3. Total current assets at 31 July 2012 £000s	4. Total current assets at 31 July 2011 £000s	5. Liabilities: total CREDITORS amounts falling due within one year at 31 July 2012 £000s	6. Liabilities: total CREDITORS amounts falling due within one year at 31 July 2011 £000s	7. Net current assets/(liabilities) at 31 July 2012 £000s	8. Net current assets/(liabilities) at 31 July 2011 £000s	9. Current ratio at 31 July 2012 (:1)	10. Current ratio at 31 July 2011 (:1)	11. Short & long-term borrowing (incl bank overdrafts) at 31 July 2012 £000s	12. Short & long-term borrowing (incl bank overdrafts) at 31 July 2011 £000s	13. Short & long-term borrowing (incl bank overdrafts) at 31 July 2012 as % total net income 2011-12	14. Short & long-term borrowing (incl bank overdrafts) at 31 July 2011 as % total net income 2010-11	
LOND	Imperial College of Science, Technology and Medicine	165,000	135,786	429,401	374,196	365,362	334,849	64,039	39,347	1.18	1.12	239,385	165,487	31.3%	23.5%
LOND	Institute of Education(#4)	11,568	2,305	20,165	16,246	15,535	13,421	4,630	2,825	1.30	1.21	9,725	10,027	14.0%	14.9%
WMID	The University of Keele	9,317	1,491	19,954	22,766	49,034	48,971	-29,080	-26,205	0.41	0.46	95,665	99,337	80.2%	86.1%
SEAS	The University of Kent	15,941	41,977	71,544	69,608	37,858	36,518	33,686	33,090	1.89	1.91	55,460	57,901	29.9%	31.8%
LOND	King's College London(#4)	0	220,613	291,106	289,116	166,680	156,775	124,426	132,341	1.75	1.84	176,240	177,384	31.8%	33.8%
LOND	Kingston University	0	101,876	110,974	106,238	35,821	32,274	75,153	73,964	3.10	3.29	53,528	56,933	26.3%	27.1%
NWES	The University of Lancaster	800	45,266	63,286	61,466	44,946	47,772	18,340	13,694	1.41	1.29	92,352	76,279	50.1%	42.3%
YORH	Leeds College of Art(#2)	5,000	2,970	8,251	7,289	1,210	1,529	7,041	5,760	6.82	4.77	1,000	1,200	7.8%	9.2%
YORH	Leeds Metropolitan University	25,250	5,124	39,905	32,403	30,512	27,192	9,393	5,211	1.31	1.19	100,950	102,987	56.7%	59.8%
YORH	The University of Leeds	172,360	7,496	230,264	183,426	140,640	139,976	89,624	43,450	1.64	1.31	58,425	57,180	10.9%	10.5%
YORH	Leeds Trinity University College	2,035	2,586	5,160	4,426	2,417	2,222	2,743	2,204	2.13	1.99	4,050	4,050	17.4%	17.7%
EMID	The University of Leicester	21,471	16,109	64,939	71,123	69,198	78,178	-4,259	-7,055	0.94	0.91	50,756	32,492	19.2%	12.5%
EMID	The University of Lincoln	17,510	3,484	28,288	19,981	18,894	13,905	9,394	6,076	1.50	1.44	39,143	15,383	40.6%	16.9%
NWES	Liverpool Hope University	0	10,271	12,136	7,876	8,391	7,539	3,745	337	1.45	1.04	14,381	14,798	27.5%	27.7%
NWES	Liverpool John Moores University	37,680	938	46,218	47,621	40,701	38,734	5,517	8,887	1.14	1.23	46,672	37,308	27.4%	21.2%
NWES	The Liverpool Institute for Performing Arts	0	3,548	3,849	6,323	1,580	1,403	2,269	4,920	2.44	4.51	0	0	0.0%	0.0%
NWES	The University of Liverpool	13,515	77,008	138,623	139,420	110,101	115,514	28,522	23,906	1.26	1.21	111,202	63,402	26.5%	15.6%
LOND	University of the Arts, London	37,000	62,136	109,882	92,889	49,189	41,800	60,693	51,089	2.23	2.22	102,697	103,538	47.8%	49.5%
LOND	London Business School(#4)	0	11,692	21,376	16,151	40,007	36,950	-18,631	-20,799	0.53	0.44	495	532	0.5%	0.5%
LOND	University of London (Institutes and activities)	33,305	7,967	54,581	38,959	37,708	31,259	16,873	7,700	1.45	1.25	60,250	60,377	42.6%	41.4%
LOND	London Metropolitan University	50,303	5,487	64,286	54,635	40,849	44,440	23,437	10,195	1.57	1.23	19,737	28,924	12.7%	18.3%
LOND	London South Bank University	0	69,146	78,293	72,890	40,746	41,101	37,547	31,789	1.92	1.77	33,316	36,694	24.1%	25.3%
LOND	London School of Economics and Political Science(#4)	10,000	77,614	106,575	60,860	69,737	53,464	36,838	7,396	1.53	1.14	31,537	33,210	12.9%	14.2%
LOND	London School of Hygiene and Tropical Medicine(#4)	0	30,290	54,038	55,412	51,819	57,933	2,219	-2,521	1.04	0.96	16,576	16,917	14.6%	15.8%

**Table 2:  
HEI  
finances  
2011-12**

Region of HEI	1. Current assets: INVESTMENTS at 31 July 2012 £000s	2. Current assets: CASH AT BANK AND IN HAND at 31 July 2012 £000s	3. Total current assets at 31 July 2012 £000s	4. Total current assets at 31 July 2011 £000s	5. Liabilities: total CREDITORS amounts falling due within one year at 31 July 2012 £000s	6. Liabilities: total CREDITORS amounts falling due within one year at 31 July 2011 £000s	7. Net current assets/(liabilities) at 31 July 2012 £000s	8. Net current assets/(liabilities) at 31 July 2011 £000s	9. Current ratio at 31 July 2012 (:1)	10. Current ratio at 31 July 2011 (:1)	11. Short & long-term borrowing (incl bank overdrafts) at 31 July 2012 £000s	12. Short & long-term borrowing (incl bank overdrafts) at 31 July 2011 £000s	13. Short & long-term borrowing (incl bank overdrafts) at 31 July 2012 as % total net income 2011-12	14. Short & long-term borrowing (incl bank overdrafts) at 31 July 2011 as % total net income 2010-11	
EMID	Loughborough University	22,505	24,012	64,758	68,868	69,761	71,082	-5,003	-2,214	0.93	0.97	54,613	45,979	23.0%	19.2%
NWES	The Manchester Metropolitan University	101,075	37,227	146,588	114,515	35,935	42,539	110,653	71,976	4.08	2.69	35,104	152	14.3%	0.1%
NWES	The University of Manchester	169,123	24,987	285,703	285,085	250,285	246,832	35,418	38,253	1.14	1.15	184,111	190,119	22.8%	23.5%
LOND	Middlesex University	0	33,670	58,852	60,257	32,627	39,053	26,225	21,204	1.80	1.54	107,219	108,825	61.5%	60.7%
NEAS	The University of Newcastle-upon-Tyne	92,000	25,885	153,480	156,426	87,444	90,989	66,036	65,437	1.76	1.72	16,755	17,735	4.4%	4.6%
WMID	Newman University College	3,900	518	4,803	10,974	3,539	4,879	1,264	6,095	1.36	2.25	150	150	0.7%	0.7%
EMID	The University of Northampton	30,192	4,439	39,763	49,014	18,276	20,617	21,487	28,397	2.18	2.38	29,803	30,396	30.4%	31.7%
NEAS	The University of Northumbria at Newcastle	0	23,748	30,462	23,705	44,181	47,399	-13,719	-23,694	0.69	0.50	67,651	68,417	31.5%	32.1%
EAST	Norwich University College of the Arts	6,500	1,649	8,634	8,556	1,121	1,291	7,513	7,265	7.70	6.63	1,309	1,380	10.3%	11.1%
EMID	The University of Nottingham	11,931	6,495	71,306	63,978	152,084	135,471	-80,778	-71,493	0.47	0.47	29,338	14,057	5.6%	2.8%
EMID	The Nottingham Trent University	21,376	7,359	42,052	37,927	32,400	34,715	9,652	3,212	1.30	1.09	89,008	90,398	45.8%	45.2%
SEAS	The Open University	155,383	151,162	351,111	314,517	114,049	123,144	237,062	191,373	3.08	2.55	62,399	62,547	13.8%	13.3%
SEAS	Oxford Brookes University	23,562	1,452	34,691	54,090	26,724	31,059	7,967	23,031	1.30	1.74	93,745	73,639	55.7%	43.2%
SEAS	The University of Oxford	66,163	52,180	288,389	251,692	349,026	302,422	-60,637	-50,730	0.83	0.83	54,379	58,437	5.4%	6.4%
SWES	University College Plymouth St Mark and St John	0	6,273	7,113	7,256	3,715	5,759	3,398	1,497	1.91	1.26	14,596	14,952	60.9%	59.2%
SWES	The University of Plymouth	55,348	6,022	90,794	89,667	49,425	64,320	41,369	25,347	1.84	1.39	83,081	86,520	39.4%	41.4%
SEAS	The University of Portsmouth	72,439	866	81,482	80,474	20,292	20,144	61,190	60,330	4.02	3.99	12,071	12,993	6.8%	7.3%
LOND	Queen Mary and Westfield College(#4)	1,880	13,346	51,124	58,299	85,522	68,264	-34,398	-9,965	0.60	0.85	106,928	104,505	34.8%	35.2%
LOND	Ravensbourne	4,038	1,610	6,036	6,569	2,185	4,393	3,851	2,176	2.76	1.50	8,749	9,501	53.4%	60.2%
SEAS	The University of Reading	14,787	3,413	45,724	36,951	86,312	181,545	-40,588	-144,594	0.53	0.20	130,681	70,645	58.9%	31.9%
LOND	Roehampton University	0	15,532	19,042	16,573	8,100	8,106	10,942	8,467	2.35	2.04	14,185	14,761	19.6%	19.9%
LOND	Rose Bruford College	0	950	1,300	1,792	1,033	1,006	267	786	1.26	1.78	506	590	7.1%	7.8%
LOND	Royal Academy of Music(#4)	13,083	2,473	17,045	15,423	5,010	5,565	12,035	9,858	3.40	2.77	106	108	0.5%	0.5%
SWES	Royal Agricultural College	0	2,250	4,014	4,821	2,925	3,503	1,089	1,318	1.37	1.38	5,093	3,835	31.6%	21.9%
LOND	Royal College of Art	11,055	5	12,697	18,074	5,937	6,658	6,760	11,416	2.14	2.71	9,856	10,826	31.1%	35.3%

**Table 2:  
HEI  
finances  
2011-12**

Region of HEI	1. Current assets: INVESTMENTS at 31 July 2012 £000s	2. Current assets: CASH AT BANK AND IN HAND at 31 July 2012 £000s	3. Total current assets at 31 July 2012 £000s	4. Total current assets at 31 July 2011 £000s	5. Liabilities: total CREDITORS amounts falling due within one year at 31 July 2012 £000s	6. Liabilities: total CREDITORS amounts falling due within one year at 31 July 2011 £000s	7. Net current assets/(liabilities) at 31 July 2012 £000s	8. Net current assets/(liabilities) at 31 July 2011 £000s	9. Current ratio at 31 July 2012 (:1)	10. Current ratio at 31 July 2011 (:1)	11. Short & long-term borrowing (incl bank overdrafts) at 31 July 2012 £000s	12. Short & long-term borrowing (incl bank overdrafts) at 31 July 2011 £000s	13. Short & long-term borrowing (incl bank overdrafts) at 31 July 2012 as % total net income 2011-12	14. Short & long-term borrowing (incl bank overdrafts) at 31 July 2011 as % total net income 2010-11	
LOND	Royal College of Music	0	5,909	7,119	5,583	1,838	1,884	5,281	3,699	3.87	2.96	2,320	2,483	11.8%	12.3%
SEAS	Royal Holloway and Bedford New College(#4)	14,000	45,178	66,537	58,827	33,511	31,305	33,026	27,522	1.99	1.88	57,318	59,821	41.9%	45.2%
NWES	Royal Northern College of Music	0	2,046	2,677	3,231	2,987	2,640	-310	591	0.90	1.22	2,593	2,852	16.9%	17.7%
LOND	The Royal Veterinary College(#4)	12,403	1,777	20,969	13,722	17,035	16,881	3,934	-3,159	1.23	0.81	24,627	24,639	34.3%	35.9%
LOND	St George's Hospital Medical School(#4)	0	14,816	28,952	38,224	30,162	34,642	-1,210	3,582	0.96	1.10	21,745	15,598	25.7%	18.3%
LOND	St Mary's University College, Twickenham	0	9,137	11,189	8,197	7,876	7,326	3,313	871	1.42	1.12	7,242	8,242	19.6%	23.7%
NWES	The University of Salford	33,818	2,982	49,359	65,060	42,569	51,495	6,790	13,565	1.16	1.26	44,906	39,834	24.3%	21.3%
LOND	The School of Oriental and African Studies(#4)	13,977	1,130	19,713	20,041	17,042	15,808	2,671	4,233	1.16	1.27	9,377	9,842	13.5%	14.6%
LOND	The School of Pharmacy(#2)(#4)(#8)	7,973	1,622	15,575	9,889	11,747	6,869	3,828	3,020	1.33	1.44	0	0	0.0%	0.0%
YORH	Sheffield Hallam University	136,288	1,091	159,994	144,245	47,999	42,895	111,995	101,350	3.33	3.36	74,000	74,000	30.5%	30.7%
YORH	The University of Sheffield	112,099	26,381	218,044	194,068	128,960	104,600	89,084	89,468	1.69	1.86	87,549	90,220	19.6%	21.0%
SEAS	Southampton Solent University	17,670	10,234	31,903	31,786	13,672	13,711	18,231	18,075	2.33	2.32	29,932	31,032	29.2%	30.6%
SEAS	The University of Southampton	125,519	28,135	199,021	193,085	134,665	112,652	64,356	80,433	1.48	1.71	116,535	120,344	26.6%	28.0%
WMID	Staffordshire University	0	34,060	40,085	47,072	29,912	32,973	10,173	14,099	1.34	1.43	15,715	16,302	13.2%	13.2%
NEAS	The University of Sunderland	9,086	15,374	31,972	37,264	22,780	26,949	9,192	10,315	1.40	1.38	35,099	36,411	28.5%	27.8%
SEAS	The University of Surrey	28,059	37,317	85,362	85,855	73,529	68,379	11,833	17,476	1.16	1.26	156,266	162,500	73.9%	76.8%
SEAS	The University of Sussex	16,521	259	29,118	13,986	44,464	44,583	-15,346	-30,597	0.65	0.31	67,439	48,102	36.9%	27.5%
NEAS	Teesside University	42,987	25,120	76,976	66,902	21,088	25,326	55,888	41,576	3.65	2.64	9,563	10,547	7.2%	7.2%
LOND	Trinity Laban Conservatoire of Music and Dance	0	1,082	1,713	1,162	5,399	3,795	-3,686	-2,633	0.32	0.31	3,463	3,672	15.2%	17.9%
LOND	University College London(#2)(#4)(#8)	139,987	70,866	368,792	329,687	300,909	274,321	67,883	55,366	1.23	1.20	77,537	79,200	8.9%	9.9%
WMID	The University of Warwick	54,010	40,742	127,466	116,061	108,035	106,189	19,431	9,872	1.18	1.09	104,213	81,886	23.7%	19.5%
SWES	University of the West of England, Bristol	78,257	7,979	100,848	88,195	62,228	63,884	38,620	24,311	1.62	1.38	85,047	88,366	38.5%	39.6%
LOND	The University of West London	0	27,429	31,001	29,085	20,956	22,546	10,045	6,539	1.48	1.29	5,751	8,993	7.5%	10.9%
LOND	The University of Westminster	30,015	6,362	43,383	54,001	33,779	37,775	9,604	16,226	1.28	1.43	31,912	33,064	19.3%	20.1%

**Table 2:  
HEI  
finances  
2011-12**

Region of HEI	1. Current assets: INVESTMENTS at 31 July 2012 £000s	2. Current assets: CASH AT BANK AND IN HAND at 31 July 2012 £000s	3. Total current assets at 31 July 2012 £000s	4. Total current assets at 31 July 2011 £000s	5. Liabilities: total CREDITORS amounts falling due within one year at 31 July 2012 £000s	6. Liabilities: total CREDITORS amounts falling due within one year at 31 July 2011 £000s	7. Net current assets/(liabilities) at 31 July 2012 £000s	8. Net current assets/(liabilities) at 31 July 2011 £000s	9. Current ratio at 31 July 2012 (:1)	10. Current ratio at 31 July 2011 (:1)	11. Short & long-term borrowing (incl bank overdrafts) at 31 July 2012 £000s	12. Short & long-term borrowing (incl bank overdrafts) at 31 July 2011 £000s	13. Short & long-term borrowing (incl bank overdrafts) at 31 July 2012 as % total net income 2011-12	14. Short & long-term borrowing (incl bank overdrafts) at 31 July 2011 as % total net income 2010-11	
SEAS	The University of Winchester	1,506	9,551	13,022	14,281	6,474	7,141	6,548	7,140	2.01	2.00	11,937	12,203	24.6%	24.4%
WMID	The University of Wolverhampton	61,370	10,540	85,699	77,904	26,081	33,248	59,618	44,656	3.29	2.34	21,194	22,988	13.2%	14.0%
WMID	The University of Worcester	9,353	966	14,935	18,866	10,636	17,108	4,299	1,758	1.40	1.10	63,766	50,152	90.0%	74.8%
EAST	Writtle College	0	2,786	3,535	3,456	2,100	2,560	1,435	896	1.68	1.35	4,553	4,622	26.7%	26.8%
YORH	York St John University	6,055	5,254	14,764	15,140	5,273	5,352	9,491	9,788	2.80	2.83	13,402	13,740	30.1%	31.2%
YORH	The University of York	19,339	2,987	59,227	54,652	72,138	71,053	-12,911	-16,401	0.82	0.77	150,464	121,614	58.6%	47.6%
	<b>Total England</b>	<b>4,039,120</b>	<b>2,754,247</b>	9,261,156	8,579,950	6,224,994	6,134,149	<b>3,036,162</b>	<b>2,445,801</b>	1.49	1.40	5,822,873	5,287,809	25.1%	23.2%
WALE	Aberystwyth University	11,216	5,012	38,913	45,886	33,095	36,832	5,818	9,054	1.18	1.25	10,181	10,859	8.5%	9.2%
WALE	Bangor University	21,839	908	41,391	52,504	28,033	31,605	13,358	20,899	1.48	1.66	13,493	15,663	10.3%	11.9%
WALE	Cardiff University	172,177	6,476	223,188	234,878	76,555	87,181	146,633	147,697	2.92	2.69	49,349	69,431	11.6%	16.8%
WALE	Cardiff Metropolitan University	15,000	16,731	35,381	31,299	16,918	17,363	18,463	13,936	2.09	1.80	29,940	30,451	36.4%	36.6%
WALE	University of Glamorgan(#7)	34,400	5,055	51,145	39,759	35,691	31,408	15,454	8,351	1.43	1.27	52,010	51,748	34.9%	35.9%
WALE	Glyndwr University	3,370	4,108	16,237	13,147	14,443	9,399	1,794	3,748	1.12	1.40	590	1,039	1.2%	2.3%
WALE	The University of Wales, Newport	20,761	834	28,000	22,093	7,599	9,190	20,401	12,903	3.68	2.40	23,490	20,077	46.6%	40.4%
WALE	Swansea Metropolitan University	15,384	23,486	40,739	32,600	2,337	2,724	38,402	29,876	17.43	11.97	0	0	0.0%	0.0%
WALE	Swansea University	0	33,312	51,970	56,406	39,930	44,716	12,040	11,690	1.30	1.26	2,698	3,516	1.5%	2.0%
WALE	University of Wales Trinity Saint David	2,405	14,201	19,675	23,498	13,161	17,016	6,514	6,482	1.49	1.38	607	1,037	1.6%	3.0%
WALE	The University of Wales (central functions)	0	-265	4,941	9,343	3,236	4,545	1,705	4,798	1.53	2.06	0	0	0.0%	0.0%
	<b>Total Wales</b>	<b>296,552</b>	<b>109,858</b>	551,580	561,413	270,998	291,979	<b>280,582</b>	<b>269,434</b>	2.04	1.92	182,358	203,821	14.3%	16.4%
SCOT	The University of Aberdeen	13,331	3,367	43,478	40,386	49,280	52,769	-5,802	-12,383	0.88	0.77	20,605	10,890	9.6%	5.0%
SCOT	University of Abertay Dundee	6,695	8,295	17,921	14,100	9,388	7,731	8,533	6,369	1.91	1.82	1,800	1,950	5.3%	5.3%
SCOT	The University of Dundee	22,544	9,961	57,660	57,329	69,329	71,007	-11,669	-13,678	0.83	0.81	9,654	8,968	4.3%	3.9%
SCOT	Edinburgh Napier University	0	52,003	58,646	51,285	20,160	19,485	38,486	31,800	2.91	2.63	45,000	43,000	43.3%	40.5%
SCOT	The University of Edinburgh(#2)	309,831	12,426	413,942	311,274	236,594	230,048	177,348	81,226	1.75	1.35	111,388	55,272	15.9%	8.5%
SCOT	Glasgow Caledonian	27,500	3,395	40,310	37,159	22,163	21,359	18,147	15,800	1.82	1.74	0	0	0.0%	0.0%

**Table 2:  
HEI  
finances  
2011-12**

Region of HEI	University	1. Current assets: INVESTMENTS at 31 July 2012 £000s	2. Current assets: CASH AT BANK AND IN HAND at 31 July 2012 £000s	3. Total current assets at 31 July 2012 £000s	4. Total current assets at 31 July 2011 £000s	5. Liabilities: total CREDITORS amounts falling due within one year at 31 July 2012 £000s	6. Liabilities: total CREDITORS amounts falling due within one year at 31 July 2011 £000s	7. Net current assets/(liabilities) at 31 July 2012 £000s	8. Net current assets/(liabilities) at 31 July 2011 £000s	9. Current ratio at 31 July 2012 (:1)	10. Current ratio at 31 July 2011 (:1)	11. Short & long-term borrowing (incl bank overdrafts) at 31 July 2012 £000s	12. Short & long-term borrowing (incl bank overdrafts) at 31 July 2011 £000s	13. Short & long-term borrowing (incl bank overdrafts) at 31 July 2012 as % total net income 2011-12	14. Short & long-term borrowing (incl bank overdrafts) at 31 July 2011 as % total net income 2010-11
SCOT	Glasgow School of Art	0	5,125	8,127	6,432	10,343	7,455	-2,216	-1,023	0.79	0.86	1,674	1,591	7.2%	7.1%
SCOT	The University of Glasgow	24,075	92,848	167,850	163,174	143,695	140,796	24,155	22,378	1.17	1.16	0	45	0.0%	0.0%
SCOT	Heriot-Watt University	2,000	14,138	46,663	49,685	54,477	56,303	-7,814	-6,618	0.86	0.88	45,622	25,468	29.3%	16.9%
SCOT	Queen Margaret University, Edinburgh	0	7,510	8,937	14,630	50,977	60,342	-42,040	-45,712	0.18	0.24	56,594	68,009	164.8%	199.8%
SCOT	The Robert Gordon University	9,029	5,274	19,295	48,487	17,899	16,714	1,396	31,773	1.08	2.90	10,414	9,580	11.7%	10.3%
SCOT	Royal Conservatoire of Scotland	0	1,262	2,370	2,676	1,243	1,604	1,127	1,072	1.91	1.67	0	0	0.0%	0.0%
SCOT	The University of St Andrews	0	16,306	32,541	25,353	47,090	40,851	-14,549	-15,498	0.69	0.62	91,352	91,665	53.7%	55.7%
SCOT	SRUC(#3)	0	1,378	14,819	9,864	20,057	15,169	-5,238	-5,305	0.74	0.65	2,879	514	5.3%	0.9%
SCOT	The University of Stirling	0	19,439	27,737	20,689	24,165	20,215	3,572	474	1.15	1.02	1,500	0	1.5%	0.0%
SCOT	The University of Strathclyde	58,000	20,767	113,741	103,713	68,002	59,122	45,739	44,591	1.67	1.75	9,880	11,060	4.4%	4.8%
SCOT	University of the Highlands and Islands	0	4,393	7,647	6,889	5,727	5,481	1,920	1,408	1.34	1.26	0	0	0.0%	0.0%
SCOT	The University of the West of Scotland	0	12,667	14,437	15,155	15,792	18,002	-1,355	-2,847	0.91	0.84	20,000	12,000	22.0%	12.5%
	<b>Total Scotland</b>	<b>473,005</b>	<b>290,554</b>	1,096,121	978,280	866,381	844,453	<b>229,740</b>	<b>133,827</b>	1.27	1.16	428,362	340,012	15.1%	12.0%
NIRE	The Queen's University of Belfast	129,458	9,103	158,272	144,035	48,488	50,739	109,784	93,296	3.26	2.84	47,223	47,994	16.6%	17.4%
NIRE	St Mary's University College	0	3,036	3,232	2,608	356	596	2,876	2,012	9.08	4.38	0	0	0.0%	0.0%
NIRE	Stranmillis University College	2,750	744	3,949	2,959	940	446	3,009	2,513	4.20	6.63	0	0	0.0%	0.0%
NIRE	University of Ulster	15,000	32,983	61,830	48,693	37,731	41,136	24,099	7,557	1.64	1.18	4,830	5,002	2.4%	2.5%
	<b>Total Northern Ireland</b>	<b>147,208</b>	<b>45,866</b>	227,283	198,295	87,515	92,917	<b>139,768</b>	<b>105,378</b>	2.60	2.13	52,053	52,996	10.3%	10.6%
	<b>Total UK</b>	<b>4,955,885</b>	<b>3,200,525</b>	11,136,140	10,317,938	7,449,888	7,363,498	<b>3,686,252</b>	<b>2,954,440</b>	1.49	1.40	6,485,646	5,884,638	23.3%	21.5%

Source: HESA Finance Statistics Return 2011/12, Tables 0, 3; ratio & % calculations UCU



## Notes

1. In tables where comparisons are made between HESA FSR figures for the latest financial year 2011/12 and the previous financial year(s), the figures for the previous financial year(s) are those reported in the re-stated financial statements.

2. The list of institutions in the HESA products for 2011/12 has changed:

Leeds College of Art joined the HE sector

Leeds College of Music left the HE sector

Edinburgh College of Art merged with The University of Edinburgh

The School of Pharmacy merged with University College London in January 2012. Both institutions continued to make separate returns for the 2011/12 HESA reporting period. See Note 8 for more details. A single return will be made in 2012/13.

3. The following institution has changed its name in the HESA products for 2011/12:

Scottish Agricultural College changed to SRUC.

4. University of London is a confederal organisation. The colleges of the university, shown separately in the HESA reference volumes, are:

Birkbeck College

The Institute of Cancer Research

Central School of Speech and Drama

Courtauld Institute of Art

Goldsmiths College

Heythrop College

Institute of Education

King's College London

London Business School

London School of Economics and Political Science

London School of Hygiene and Tropical Medicine

Queen Mary and Westfield College

Royal Academy of Music  
Royal Holloway and Bedford New College  
The Royal Veterinary College  
St. George's Hospital Medical School  
The School of Oriental and African Studies  
The School of Pharmacy  
University College London.

In addition, the institutes within the umbrella of University of London (Institutes and activities) are:

University of London Institute in Paris  
University Marine Biological Station, Millport  
School of Advanced Study comprises:  
Institute of Advanced Legal Studies  
Institute of Classical Studies  
Institute of Commonwealth Studies  
Institute of English Studies  
Institute of Germanic Studies and Romance Studies  
Institute of Historical Research  
Institute of Musical Research  
Institute of Philosophy  
Institute for the Study of the Americas  
Warburg Institute.

5. The University of Buckingham publishes audited accounts to 31 December each year. Consequently, the income and expenditure in these finance data are prepared from management accounts spanning two financial years, which can be reconciled to the published accounts for 2011 and 2012.

6. The FSR submissions for The University of East Anglia and The University of Essex include figures for income, net return, net assets and deferred capital grants for the University Campus Suffolk, which is a 50:50 joint venture between these two universities.

7. The 2011/12 HESA FSR submission for the University of Glamorgan is based on the institutions' draft consolidated financial statement.

8. The School of Pharmacy merged with University College London in January 2012. Both institutions continued to make separate returns for the 2011/12 HESA reporting period. However, The School of Pharmacy provided a partial Finance Statistics Return (FSR) covering the period 1 August 2011 to 31 December 2011. The FSR for the period 1 January 2012 to 31 July 2012 has been included in the FSR figures of the University College London. This should be taken into account when analysing either The School of Pharmacy or University College London 2011/12 FSR data.

9. In 2008/09 Loughborough University completed both the FSR Table 6a sections 'institutions in England and Northern Ireland only' and head 1d 'EU domicile students' for 'institutions in Wales only' in error. The 2008/09 KFI 9 and KFI 10 calculations for Loughborough University, which include FSR Table 6a 'home and EU domicile students' sub-head figures in the numerator and denominator, and 'non-EU domicile students' figure in the numerator, respectively, have been suppressed.

10. The Conservatoire of Dance and Drama in error omitted some of their capital expenditure for 2011/12 from FSR Table 8. They should have included £8K under 2b Other operations, Equipment. This figure is reported in their Consolidated cash flow statement.

11. Bath Spa University misreported in £500K capital expenditure in FSR Table 8, Other operations: Buildings, Internal funds. The figure should read £2924K instead of £3424K. The Residences and catering operations: Buildings, Internal funds capital expenditure should read £500K instead of £0. As a result their data has been suppressed from table 8 and removed from sector totals.

12. Guildhall School of Music and Drama is owned and run by the City of London Corporation and does not produce their own balance sheet, statement of total recognised gains and losses, or cash flow statement.

[13. In 2011/12 The University of Newcastle-upon-Tyne misreported their capital expenditure in FSR Table 8. As a result their data has been suppressed from table 8 and removed from sector totals. The HEI has provided corrected figures which are shown in Table 8 The University of Newcastle-upon-Tyne amendment.](#)