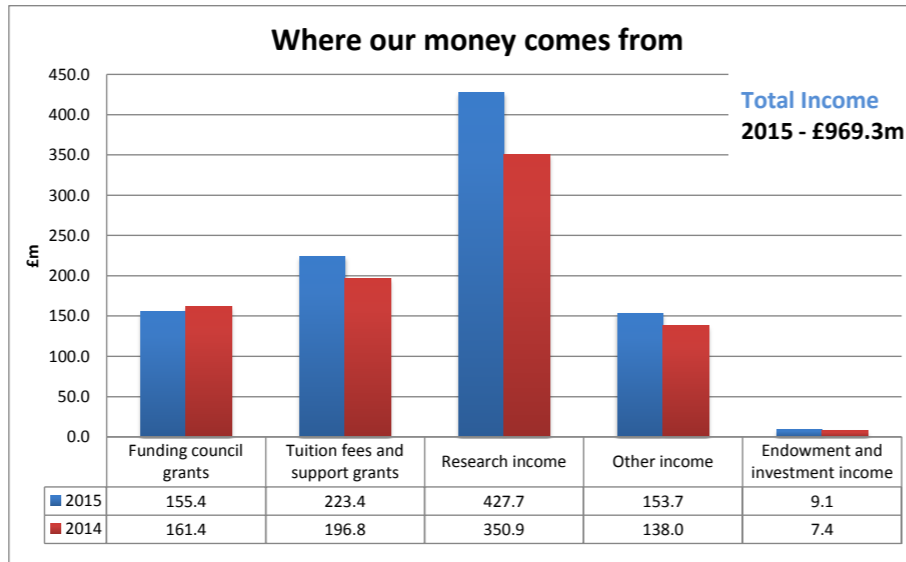


Income and Expenditure Analysis

Income	2015	2014
Funding council grants	155.4	161.4
Tuition fees and support grants	223.4	196.8
Research income	427.7	350.9
Other income	153.7	138.0
Endowment and investment income	9.1	7.4
	969.3	854.5



We generate 44% of our overall income from research grants and contracts. Other sources of income include tuition fees (23% of income) and grants from funding councils.

We spend our income on the running of our academic departments, providing academic support services (such as the library and IT services), management and administration, maintaining our building and other facilities, undertaking academic research and providing residences and catering for students. Around 50% of the total running cost is related to staff costs

In the year ended July 2015, we generated an operating surplus of £134m and with this surplus we have been able to fund several capital projects .

Expenditure	2015	2014
Academic departments	250.3	224.5
Academic services	38.0	36.0
Administration and central services	91.9	78.6
Premises	102.8	103.9
Residences, catering and conferences	49.9	47.8
Research grants and contracts	292.7	281.6
Other expenditure	9.5	21.4
	835.1	793.8

