THE UNIVERSITY OF SHEFFIELD FINANCIAL RESULTS 2013/14

THE UNIVERSITY OF SHEFFIELD’S INCOME FOR 2013/14
TOTAL INCOME: £517.9m

WHERE DOES THIS MONEY COME FROM?
- Tuition Fees & Education Contracts: £219.1m
- Funding Body Grants: £99.2m
- Research Grants & Contracts: £129.1m
- Other Income: £68.8m
- Endowments & Investments: £1.7m

THE UNIVERSITY OF SHEFFIELD’S REVENUE EXPENDITURE FOR 2013/14
TOTAL EXPENDITURE: £497.5m

WHAT IS THIS MONEY SPENT ON?
- Expenditure by Source of Spend:
  - Professional Services: £51.3m
  - Accommodation & Commercial Services: £18.2m
  - Core Faculty Expenditure: £154.6m
  - Research Expenditure: £99.8m
  - Shared Costs: £109.5m
  - Other Expenditure: £64.1m

- Other Expenditure includes Strategic Development Fund, Teaching and Learning Enhancement Strategy, services rendered, consultancies, conferences and other external activities.
£517.9m - £497.5m = £20.4m

**Net Income** | **Total Expenditure** | **Operating Surplus**
---|---|---

**Why does the University make an operating surplus?**

- **To ensure that the University’s activities remain financially sustainable in the long term.**
- **To ensure that the University has sufficient resources available to replace, improve and invest in its physical assets in order to achieve its academic strategy.**
- **To allow investment such as for additional staff, facilities and services.**
- **To mitigate against unforeseen events that might jeopardise the financial health of the University in the short term.**

**Key Metrics:***

- **Operating Surplus as % of Total Income**: 3.9%
  - **Target**: 3.0% to 4.5%
- **Average Net Liquidity Days**: 83.3
  - **Minimum Target**: 30 days
- **Borrowings as a Percentage of Income**: 15.7%
  - **Maximum**: 50%