THE UNIVERSITY OF SHEFFIELD FINANCIAL RESULTS 2014/15

THE UNIVERSITY OF SHEFFIELD'S INCOME FOR 2014/15
TOTAL INCOME: £574.9m

WHERE DOES THIS MONEY COME FROM?

- Tuition Fees & Education Contracts: £253.3m
- Research Grants & Contracts: £144.1m
- Funding Body Grants: £90.4m
- Other Income: £70.4m
- Research & Development Expenditure Credit (RDEC) Income: £43.4m
- Endowments & Investments: £2.4m

THE UNIVERSITY OF SHEFFIELD'S REVENUE EXPENDITURE FOR 2014/15
TOTAL EXPENDITURE: £539.3m

WHAT IS THIS MONEY SPENT ON?

- Professional Services: £55.1m
- Accommodation & Commercial Services: £19.2m
- Core Faculty Expenditure: £160.1m
- Research Expenditure: £115.1m
- Shared Costs: £114.9m
- Other Expenditure: £74.9m

(Explanations for Other Expenditure: includes Strategic Development Fund, Teaching and Learning Enhancement Strategy, services rendered, consultancies, conferences and other external activities.)
£574.9m - £539.3m = £35.6m

**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.

**Operating Surplus**

- **6.2%** Operating surplus as % of total income
- **42.8** Average net liquidity days
- **15.5%** Borrowings as a percentage of income

**Target:** 3.0% to 4.5%

**Minimum Target:** 30 days

**Maximum:** 50%