

IN THE BALANCE: INSTITUTIONS' FINANCES COMPARED, 2013-14

Institution	Net assets (excluding pension liability) £000s	Net surplus/deficit before exceptionals £000s	Surplus before exceptionals as % of income	Total funding council grants £000s	Funding council grants as % of income	Total research grants & contracts £000s	Tuition fees & education contracts (overseas) £000s	Total income £000s	Total staff costs £000s	Total staff costs as % of income	Total borrowing £000s	Total borrowing as % of income	Interest paid £000s
University of Aberdeen	526,839	(4,575)	-1.9	81,534	34.7	66,045	19,462	234,921	138,083	58.8	65,657	27.9	2,535
Abertay University	40,870	(404)	-1.1	20,914	56.9	1,245	1,643	36,747	24,033	65.4	-	0.0	100
Aberystwyth University	194,567	495	0.4	18,257	14.3	20,500	7,430	127,700	73,872	57.9	45	0.0	127
Anglia Ruskin University	143,961	9,391	4.9	25,509	13.4	3,196	24,173	191,049	90,575	47.4	74,744	39.1	4,032
Arts University Bournemouth	31,896	4,159	13.5	6,445	20.9	Not stated	2,873	30,836	13,996	45.4	4,628	15.0	21
Aston University	91,223	2,573	2.1	21,721	18.0	12,534	24,751	120,932	69,919	57.8	36,288	30.0	1,396
Bangor University	128,094	(536)	-0.4	20,733	14.8	22,958	15,215	140,048	81,897	58.5	36,127	25.8	881
University of Bath	500,592	17,199	7.7	41,032	18.4	30,719	36,533	222,773	117,061	52.5	163,800	73.5	4,828
Bath Spa University	57,828	894	1.5	10,238	17.7	318	2,920	57,726	29,578	51.2	19,596	33.9	722
University of Bedfordshire	176,299	5,284	4.2	18,175	14.5	2,597	21,272	125,602	68,303	54.4	15,633	12.4	1,149
Birkbeck, University of London	109,254	6,496	6.4	24,522	24.2	11,050	7,232	101,463	59,597	58.7	233	0.2	Not stated
University of Birmingham	786,368	29,147	5.5	104,717	19.8	111,769	66,014	528,151	272,984	51.7	75,000	14.2	3,357
Birmingham City University	276,569	20,212	11.6	26,608	15.3	2,829	16,221	173,775	93,595	53.9	21,813	12.6	2,171
Bishop Grosseteste University	29,531	1,981	11.5	2,216	12.9	53	-	17,232	8,589	49.8	-	0.0	27
University of Bolton	69,921	3,396	7.5	9,678	21.4	1,252	3,234	45,249	23,652	52.3	6,070	13.4	345
Bournemouth University	76,965	433	0.3	22,299	17.3	3,376	10,532	128,687	66,022	51.3	35,812	27.8	2,864
University of Bradford	127,204	2,289	1.7	26,069	19.8	8,317	19,158	131,492	72,876	55.4	19,740	15.0	931
University of Brighton	232,570	8,726	4.8	31,996	17.4	9,032	15,095	183,474	107,981	58.9	81,672	44.5	2,585
University of Bristol	710,700	18,200	3.7	104,500	21.5	131,500	53,700	485,500	254,900	52.5	250,000	51.5	14,200
Brunel University London	227,321	6,039	3.1	31,977	16.6	21,566	35,713	192,419	101,702	52.9	92,140	47.9	5,809
Bucks New University	68,541	2,047	3.1	10,030	15.3	929	1,430	65,456	32,084	49.0	29,331	44.8	2,073
University of Cambridge	3,594,000	(6,000)	-0.4	178,600	11.9	371,200	70,200	1,504,000	650,200	43.2	7,500	0.5	15,700
Canterbury Christ Church University	89,332	6,185	5.1	16,123	13.2	1,308	1,843	122,207	64,741	53.0	50,658	41.5	1,573
Cardiff Metropolitan University	95,395	1,682	1.9	7,059	8.1	2,886	8,220	87,158	51,638	59.2	29,372	33.7	2,052
Cardiff University	489,911	25,327	5.6	82,318	18.1	93,550	56,691	455,731	253,376	55.6	20,941	4.6	1,240
University of Central Lancashire	308,025	14,130	7.0	42,443	20.9	5,831	14,680	202,675	110,490	54.5	9,848	4.9	2,995
University of Chester	86,430	9,185	8.8	15,349	14.7	801	6,281	104,464	54,453	52.1	43,258	41.4	2,177
University of Chichester	58,769	1,207	2.6	7,518	16.0	216	1,020	47,046	26,023	55.3	8,657	18.4	304
City University London	159,166	(9,679)	-5.0	26,482	13.6	10,145	54,557	194,358	117,277	60.3	-	0.0	572
Conservatoire for Dance and Drama	699	19	0.1	7,886	43.7	Not stated	2,677	18,057	358	2.0	-	0.0	-
Courtauld Institute of Art	38,375	(764)	-5.7	2,946	21.9	1,117	1,668	13,433	6,782	50.5	1,002	7.5	-
Coventry University	286,097	21,392	8.9	34,307	14.2	9,374	55,869	241,451	121,165	50.2	102,000	42.2	5,971
Cranfield University	162,655	669	0.4	25,842	16.4	36,827	Not stated	157,811	78,740	49.9	16,924	10.7	1,513
University of Cumbria	64,099	7,171	10.2	11,953	17.0	363	499	70,247	39,182	55.8	10,933	15.6	992
De Montfort University	261,676	9,091	5.7	31,305	19.5	5,287	17,611	160,786	87,129	54.2	86,279	53.7	5,669
University of Derby	308,030	2,360	1.8	29,895	22.3	1,045	10,736	133,855	75,014	56.0	18,586	13.9	2,117
University of Dundee	205,010	(1,787)	-0.7	87,619	36.0	78,977	15,506	243,087	140,639	57.9	-	0.0	670
Durham University	325,095	9,717	3.2	52,727	17.3	54,085	46,868	303,904	166,693	54.9	120,357	39.6	5,857
University of East Anglia	216,938	4,565	1.7	45,967	17.3	32,428	34,588	265,781	124,593	46.9	84,290	31.7	5,170
University of East London	184,039	4,989	3.2	25,655	16.4	2,515	14,150	155,984	74,786	47.9	30,059	19.3	3,325
Edge Hill University	195,502	17,439	15.1	16,052	13.9	250	1,854	115,376	58,350	50.6	41,094	35.6	3,044
University of Edinburgh	1,819,602	33,439	4.3	204,116	26.1	215,934	100,906	780,630	409,994	52.5	107,955	13.8	5,538
Edinburgh Napier University	103,196	3,745	3.3	56,452	50.1	4,513	14,964	112,750	67,326	59.7	35,000	31.0	2,548
University of Essex	161,143	4,167	2.2	23,199	12.1	22,640	31,048	191,222	90,297	47.2	114,401	59.8	4,031
University of Exeter	566,782	(1,950)	-0.6	47,497	14.7	60,071	48,193	323,820	168,465	52.0	219,370	67.7	7,750
Falmouth University	102,089	261	0.5	9,240	17.4	511	1,786	53,000	20,367	38.4	581	1.1	80
University of Glasgow	670,013	20,814	4.1	161,213	31.5	133,618	67,459	511,341	269,680	52.7	-	0.0	-
Glasgow Caledonian University	186,796	3,743	3.2	67,119	56.7	5,178	10,851	118,426	74,613	63.0	-	0.0	-
Glasgow School of Art	78,805	230	0.8	14,071	47.5	2,325	4,267	29,642	17,334	58.5	22,830	77.0	773
University of Gloucestershire	74,168	2,448	3.4	12,946	18.1	1,038	3,890	71,692	38,842	54.2	19,128	26.7	1,478
Goldsmiths, University of London	84,973	6,622	6.8	17,666	18.2	5,941	18,535	97,180	52,008	53.5	26,523	27.3	2,220
University of Greenwich	150,961	13,059	6.8	33,732	17.6	12,255	27,253	191,928	87,387	45.5	14,922	7.8	4,480
Guildhall School of Music and Drama	Not stated	59	0.2	2,180	8.8	215	1,954	24,672	14,291	57.9	-	0.0	Not stated
Harper Adams University	43,137	669	1.8	9,849	27.8	2,343	991	38,270	17,654	46.1	13,433	35.1	720
Heriot-Watt University	106,657	11,512	6.0	43,958	23.0	27,104	51,966	191,302	88,975	46.5	45,000	23.5	1,527

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University of Hertfordshire	257,691	15,949	6.6	35,059	14.5	11,762	25,655	241,422	124,467	51.6	77,553	32.1	2,727
Heythrop College	25,577	(289)	-3.6	622	7.8	127	449	7,950	3,799	47.8	-	0.0	-
University of the Highlands and Islands	11,033	1,096	2.2	33,281	66.5	2,169	1,165	50,031	9,683	19.4	-	0.0	110
University of Huddersfield	241,421	21,500	15.2	27,653	19.6	4,978	17,050	141,284	76,410	54.1	-	0.0	18
University of Hull	156,673	9,714	5.4	33,853	18.8	10,249	22,017	180,433	99,139	54.9	5,975	3.3	403
ifs University College	11,485	200	1.3	Not stated	-	Not stated	11	15,048	6,069	40.3	-	0.0	-
Imperial College London	1,097,900	59,900	6.9	161,400	18.7	350,900	108,300	864,500	421,400	48.7	240,500	27.8	11,400
Institute of Cancer Research	163,905	14,471	13.9	20,340	19.6	49,599	Not stated	103,867	52,087	50.1	-	0.0	-
Keele University	102,509	5,270	4.1	22,142	17.2	14,537	16,118	128,652	72,469	56.3	31,312	24.3	2,447
University of Kent	180,166	6,310	2.9	38,287	17.9	13,579	33,042	214,366	116,897	54.5	48,557	22.7	3,214
King's College London	828,374	(2,141)	-0.4	122,426	20.3	171,547	72,147	603,668	376,770	62.4	177,893	29.5	12,213
Kingston University	239,352	11,488	5.6	39,657	19.3	3,281	28,187	205,463	105,178	51.2	45,748	22.3	5,141
Lancaster University	216,518	9,512	4.4	33,622	15.5	29,538	45,412	216,941	115,706	53.3	74,688	34.4	4,021
University of Leeds	755,383	38,952	6.6	111,773	18.9	132,677	69,843	591,193	316,661	53.6	41,810	7.1	1,757
Leeds Beckett University	277,862	24,145	12.1	33,175	16.6	2,006	14,061	199,537	100,480	50.4	96,057	48.1	4,738
Leeds College of Art	21,861	1,396	10.4	5,533	41.3	-	97	13,397	7,060	52.7	600	4.5	7
Leeds Trinity University	32,517	1,791	6.9	4,026	15.6	-	232	25,767	14,025	54.4	4,050	15.7	107
University of Leicester	198,569	7,509	2.6	46,674	16.3	51,619	53,742	286,665	162,464	56.7	64,344	22.4	2,905
University of Lincoln	110,765	10,250	8.6	19,768	16.6	4,206	12,766	119,380	56,957	47.7	53,476	44.8	3,104
University of Liverpool	515,500	15,600	3.4	86,500	19.9	83,600	74,500	435,300	231,100	53.1	182,000	41.8	4,300
Liverpool Hope University	104,327	4,505	8.9	9,305	18.3	398	1,055	50,820	25,403	50.0	13,754	27.1	945
Liverpool Institute for Performing Arts	14,550	1,651	16.2	1,840	18.1	-	1,899	10,183	4,838	47.5	-	0.0	-
Liverpool John Moores University	152,686	11,465	6.4	37,807	21.2	7,433	7,179	178,183	100,252	56.3	45,398	25.5	4,281
Liverpool School of Tropical Medicine	61,526	2,241	3.4	7,186	11.0	39,996	991	65,390	19,622	30.0	35	0.1	-
University of London	254,131	7,481	5.0	10,500	7.0	1,830	53,738	151,030	53,206	35.2	50,250	33.3	2,693
London Business School	155,153	3,625	2.9	7,599	6.2	1,577	Not stated	123,006	59,865	48.7	-	0.0	109
London Metropolitan University	123,319	(2,367)	-2.1	34,620	30.1	1,281	4,464	115,087	71,929	62.5	4,925	4.3	2,387
London School of Economics	457,243	18,070	6.5	24,429	8.8	27,038	86,768	279,116	147,175	52.7	151,100	54.1	6,584
London School of Hygiene and Tropical Medicine	85,113	3,226	2.4	23,053	17.1	85,674	6,555	134,688	63,682	47.3	15,749	11.7	812
London South Bank University	178,395	3,097	2.3	25,825	19.2	2,255	8,067	134,754	71,663	53.2	29,592	22.0	3,776
Loughborough University	274,877	15,555	6.0	45,716	17.5	38,605	33,470	260,507	129,396	49.7	70,953	27.2	3,630
University of Manchester	999,236	43,407	4.9	162,579	18.3	213,726	146,489	886,406	450,603	50.8	420,998	47.5	19,497
Manchester Metropolitan University	447,635	14,371	5.8	48,844	19.6	4,082	12,691	248,986	142,827	57.4	41,493	16.7	2,195
Middlesex University	146,407	5,456	3.0	28,565	15.8	3,987	28,450	180,292	95,069	52.7	90,821	50.4	7,134
Newcastle University	398,200	29,000	6.4	82,000	18.2	102,000	76,100	449,800	228,200	50.7	39,700	8.8	2,600
Newman University	29,242	1,795	8.6	3,408	16.3	150	70	20,877	12,095	57.9	1,029	4.9	21
University of Northampton	87,075	5,513	5.0	16,238	14.7	1,322	12,023	110,096	52,967	48.1	47,894	43.5	2,730
Northumbria University	261,917	4,788	2.1	35,204	15.6	4,643	27,162	226,320	134,206	59.3	76,076	33.6	3,905
Norwich University of the Arts	23,825	2,974	18.4	2,955	18.3	2	302	16,160	7,153	44.3	1,188	7.4	113
University of Nottingham	678,900	25,200	4.4	110,000	19.2	105,200	88,500	571,900	301,600	52.7	3,800	0.7	1,600
Nottingham Trent University	231,800	13,300	6.2	39,200	18.4	4,400	26,000	213,200	124,300	58.3	85,600	40.2	6,100
The Open University	327,800	16,900	4.2	149,000	36.9	15,500	19,200	404,200	281,600	69.7	60,500	15.0	400
University of Oxford	2,569,100	28,100	2.4	182,200	15.5	478,300	81,700	1,174,400	596,300	50.8	37,700	3.2	1,900
Oxford Brookes University	189,694	9,865	5.6	22,244	12.7	4,906	24,197	175,727	92,739	52.8	132,317	75.3	5,121
Plymouth University	197,493	1,150	0.5	55,535	23.6	11,465	16,544	235,135	127,316	54.1	66,058	28.1	4,445
University of Portsmouth	317,688	5,263	2.7	34,344	17.4	6,887	27,511	197,539	111,923	56.7	9,963	5.0	2,577
Queen Margaret University	40,992	(537)	-1.5	14,511	41.5	3,113	3,800	34,968	20,936	59.9	56,534	161.7	2,741
Queen Mary University of London	308,144	15,857	4.5	80,576	23.1	87,246	56,961	349,157	203,885	58.4	104,716	30.0	3,028
Queen's University Belfast	566,642	14,649	4.9	97,007	32.5	64,546	16,482	298,389	168,989	56.6	44,936	15.1	3,567
Ravensbourne	56,948	1,578	7.3	6,400	29.4	Not stated	942	21,740	7,893	36.3	7,038	32.4	374
University of Reading	369,524	(13,292)	-5.5	37,099	15.5	34,063	35,597	239,829	137,841	57.5	130,918	54.6	4,907
Regent's University London	17,776	(2,489)	-4.7	Not stated	-	Not stated	Not stated	53,170	24,455	46.0	1,136	2.1	182
Robert Gordon University	208,537	5,856	5.7	45,175	43.7	2,695	15,614	103,329	55,265	53.5	30,238	29.3	967
University of Roehampton	37,649	328	0.4	15,234	18.4	1,048	6,050	82,761	48,374	58.5	26,071	31.5	1,656
Rose Bruford College	9,429	192	2.5	2,526	33.2	Not stated	571	7,609	4,272	56.1	353	4.6	24

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Royal Academy of Music	119,274	1,682	8.6	4,141	21.1	19	3,843	19,615	9,547	48.7	95	0.5	Not stated
Royal Agricultural University	18,620	250	1.4	3,364	19.5	107	1,032	17,267	8,599	49.8	5,456	31.6	327
Royal Central School of Speech and Drama	23,425	(13)	-0.1	4,276	29.7	270	2,288	14,387	8,601	59.8	632	4.4	105
Royal College of Art	99,542	740	1.8	13,324	33.0	2,070	11,659	40,319	17,005	42.2	11,212	27.8	244
Royal College of Music	76,611	1,137	5.3	4,062	18.8	190	4,491	21,628	11,081	51.2	1,994	9.2	109
Royal Conservatoire of Scotland	39,317	129	0.7	10,334	57.0	82	2,008	18,142	12,827	70.7	-	0.0	-
Royal Holloway, University of London	200,329	7,765	5.2	27,333	18.4	15,136	26,883	148,263	78,871	53.2	50,382	34.0	2,123
Royal Northern College of Music	43,163	1,412	8.1	5,381	31.1	61	2,509	17,327	9,460	54.6	4,948	28.6	30
Royal Veterinary College	70,690	4,170	5.5	23,438	31.0	11,670	4,938	75,612	40,410	53.4	23,448	31.0	1,441
University of St Andrews	185,840	4,912	2.5	42,964	22.2	39,230	44,942	193,880	108,811	56.1	91,257	47.1	4,641
St George's, University of London	53,951	(326)	-0.4	24,857	29.5	11,635	2,516	84,316	49,711	59.0	26,622	31.6	1,219
University of St Mark and St John	25,208	1,609	6.6	2,800	11.4	17	542	24,466	11,798	48.2	13,320	54.4	838
St Mary's University, Twickenham	41,252	3,621	8.7	6,620	15.9	71	1,776	41,552	24,004	57.8	5,153	12.4	293
University of Salford	143,035	497	0.3	36,666	20.4	5,744	18,853	179,552	95,003	52.9	42,389	23.6	2,438
University of Sheffield	827,500	20,400	3.9	99,200	19.0	129,100	94,500	521,300	268,000	51.4	81,900	15.7	5,600
Sheffield Hallam University	220,271	14,421	5.6	43,488	16.9	8,521	29,281	257,142	157,582	61.3	76,115	29.6	744
Soas, University of London	107,126	2,078	2.9	11,367	15.6	4,342	18,986	72,777	45,892	63.1	8,519	11.7	249
University of South Wales	216,240	7,583	3.9	45,037	23.0	17,025	14,786	195,903	109,650	56.0	62,507	31.9	4,470
University of Southampton	443,960	15,504	3.2	84,965	17.5	110,971	68,865	484,291	265,462	54.8	97,182	20.1	5,697
Southampton Solent University	91,000	7,246	6.6	19,502	17.7	293	6,128	110,070	56,575	51.4	27,466	25.0	2,808
SRUC (Scotland's Rural College)	64,027	3,285	3.9	42,222	50.2	11,001	131	84,068	44,087	52.4	155	0.2	364
Staffordshire University	117,507	2,512	2.1	27,622	23.3	1,329	6,986	118,373	64,088	54.1	47,612	40.2	2,777
University of Stirling	82,892	3,462	3.2	39,742	36.9	10,952	10,780	107,744	62,507	58.0	23,622	21.9	391
University of Strathclyde	310,855	6,363	2.5	96,769	38.0	52,184	28,260	254,377	139,210	54.7	27,220	10.7	288
University of Sunderland	149,419	1,008	0.8	19,151	14.5	1,415	47,061	132,337	61,143	46.2	32,677	24.7	2,694
University of Surrey	237,835	3,794	1.7	34,786	15.9	29,588	35,028	219,088	121,656	55.5	178,797	81.6	6,673
University of Sussex	152,642	13,824	6.3	38,157	17.4	28,061	43,286	218,669	105,627	48.3	94,764	43.3	5,832
Swansea University	156,512	7,222	3.5	28,920	14.1	43,056	23,850	205,767	111,811	54.3	32,161	15.6	1,594
Teesside University	161,255	5,353	4.5	20,951	17.5	3,022	8,313	119,929	73,341	61.2	583	0.5	44
Trinity Laban Conservatoire of Music and Dance	37,602	1,613	6.9	7,433	31.6	18	1,178	23,492	11,873	50.5	1,322	5.6	104
UCL Institute of Education	102,927	309	0.4	13,532	18.2	12,168	5,756	74,200	46,279	62.4	9,525	12.8	320
University of Ulster	313,568	14,157	7.1	86,323	43.3	23,596	2,995	199,217	112,447	56.4	29,603	14.9	397
University Campus Suffolk	50,980	305	0.8	6,579	17.6	287	329	37,459	16,255	43.4	20,014	53.4	1,244
University College Birmingham	115,110	6,594	14.6	15,250	33.7	Not stated	5,685	45,236	22,708	50.2	-	0.0	211
University College London	890,494	10,500	1.0	182,437	17.8	374,503	150,490	1,022,388	576,304	56.4	81,868	8.0	5,842
University for the Creative Arts	157,490	(563)	-1.0	17,874	30.5	190	3,296	58,634	33,109	56.5	4,368	7.4	336
University of the Arts London	342,684	26,080	10.5	46,855	18.8	1,065	81,276	249,241	126,711	50.8	100,291	40.2	4,419
University of Wales	23,159	516	5.7	532	5.9	552	-	9,067	4,302	47.4	-	0.0	68
University of Wales Trinity Saint David	183,911	1,825	1.7	37,967	35.0	374	6,103	108,597	66,166	60.9	-	0.0	71
University of Warwick	349,000	11,800	2.5	64,700	13.5	90,100	97,900	480,500	248,200	51.7	131,700	27.4	6,600
University of West London	81,692	5,073	6.5	12,674	16.3	881	11,060	77,593	40,146	51.7	4,343	5.6	806
University of the West of England	195,900	14,800	6.3	36,200	15.4	10,600	17,200	235,600	128,700	54.6	77,300	32.8	1,000
University of the West of Scotland	112,968	5,620	5.5	70,054	69.0	3,151	1,635	101,526	62,912	62.0	24,208	23.8	1,230
University of Westminster	198,563	20,049	11.0	31,703	17.4	4,153	31,966	181,772	95,027	52.3	47,084	25.9	4,907
University of Winchester	68,026	6,444	11.0	7,466	12.7	614	2,989	58,594	28,674	48.9	9,767	16.7	635
University of Wolverhampton	237,232	11,122	6.7	28,713	17.3	3,033	9,827	165,954	88,281	53.2	17,860	10.8	2,234
University of Worcester	78,061	6,421	8.1	10,417	13.2	1,133	1,492	78,871	38,050	48.2	73,390	93.1	3,273
Writtle College	16,044	375	2.2	6,593	39.3	124	883	16,777	9,597	57.2	4,430	26.4	483
University of York	249,794	6,958	2.2	48,817	15.6	55,124	40,016	312,402	166,048	53.2	149,570	47.9	5,929
York St John University	105,735	4,930	9.0	5,910	10.8	243	3,643	54,864	27,434	50.0	24,164	44.0	1,087
Total – excluding ifs and Regent's*	40,073,690	1,198,414		6,084,437		5,074,489	3,746,346	30,646,064	16,257,879		7,250,485		399,098
Total	40,102,951	1,196,125		6,084,437		5,074,489	3,746,357	30,714,282	16,288,403		7,251,621		399,280

Notes: Data compiled by Grant Thornton using universities' 2013-14 financial statements. Figures in brackets signify a deficit. The "total income" column includes other sources of income not categorised in this table. "Net surplus/deficit before exceptionals" is stated before tax and minority interest. At the time of data-gathering, Glyndwr University had not published its 2013-14 financial statements. "Not stated" means that the figure is not published in the accounts. *ifs and Regent's are private institutions and were not included in last year's analysis.