

## The Open University

### Financial Information for 2012/13

---

In common with all UK Universities, The Open University financial year runs from 1 August to the following 31 July. A summary of the income and expenditure appears below along with a brief narrative to explain each line. For more detailed information please refer to the annual Financial Statements, published in December every year and available at this website: <http://www.open.ac.uk/foi/main/financial>.

	Year Ended 31 July 2013	
	£m	%
<b>Income</b>		
Funding body grants	198.1	44%
Tuition fees	206.5	46%
Research grants and contracts	14.7	3%
Other income	24.5	6%
Endowment and investment income	3.7	1%
<b>Total income</b>	<b>447.5</b>	<b>100%</b>
<b>Expenditure</b>		
Academic Faculties	182.6	42%
External Research Projects	10.4	2%
Total Teaching and Research	193.0	44%
Student and Learning Support Services	84.6	20%
University Support Services (excl. premises)	118.3	28%
University Premises	32.8	8%
Total University Support Services	151.1	36%
<b>Total expenditure</b>	<b>428.7</b>	<b>100%</b>

## Income

### Funding Body Grants

This line comprises grants received from all funding bodies. The Open University is unique amongst UK universities in operating across the whole of the UK and so is funded for its teaching activities by all the national higher education funding bodies. In respect of its research activities, it is funded by the Higher Education Funding Council for England (HEFCE) and not by any of the other national funding bodies.

### Tuition Fees

This line includes tuition fees received in respect of OU modules and programmes, directly from students or sponsors, and from the Student Loans Company and Open University Student Budget Accounts Limited (OUSBA). OUSBA provides credit facilities to OU students to allow them to pay tuition fees in instalments.

### Research Grants and Contracts

These arise from competitive bids for funding from a range of public and private funders.

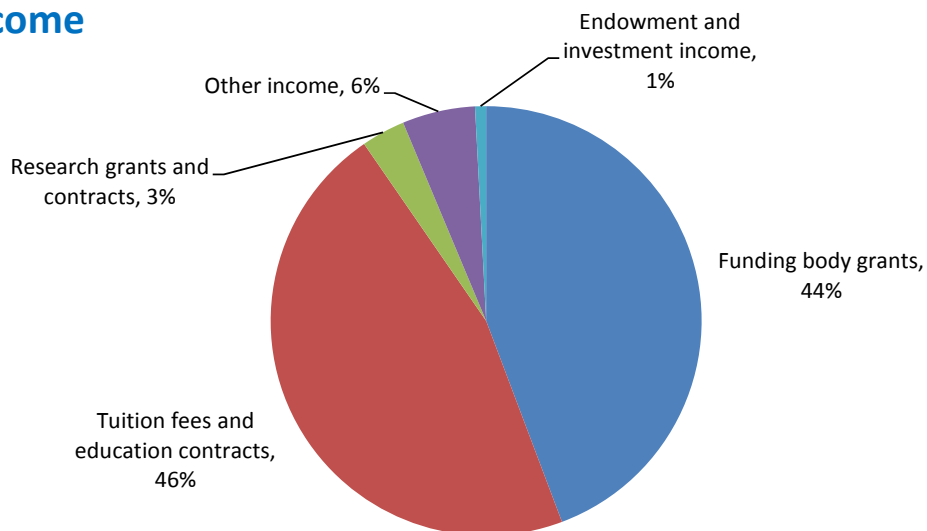
### Other Income

This comes from a wide variety of sources, including grants from the European Union and charitable bodies.

### Endowment and Investment Income

All income in respect of interest received from bank deposits and other investments are included here, along with any new restricted endowment funds.

## Income



## Expenditure

### Academic Faculties

This comprises expenditure incurred by the University's academic faculties on all their activities except external research, which is shown below. This line includes expenditure on Associate Lecturers.

### External Research Projects

This is the direct expenditure incurred on externally funded research projects.

### Student and Learning Support Services

Activities that support the academic activities of the faculties are shown here, including Student Support Teams, Library services, support to tutors, examinations and learning materials production.

### University Support Services

This line includes the cost of central university services such as Information Technology (for example OU Live, OU Anywhere, and the University's IT infrastructure) and Human Resources.

### University Premises

This comprises the running costs of the University's estate along with the annual depreciation charge.

## Expenditure

