

APPENDIX

Table 1: Historical and forecast financial position

	2017/18 Current forecast £'000	2016/17 Actuals £'000	2015/16 Actuals £'000	2014/15 Actuals (FRS 102 - restated) £'000
Turnover	124,167	114,786	103,969	102,564
Surplus/(Deficit) before other gains and losses	(204)	(271)	(430)	(5,861)
Fixed asset disposals	-	484	2,316	802
Gain on investments	-	86	139	62
Taxation	-	(63)	-	-
Surplus/(Deficit)	(204)	236	2,025	(4,997)

Some brief notes of explanation:

- Financial results prior to 2014/15 were not presented under Financial Reporting Standard 102, so it is difficult to make long term trend comparisons with the current basis of accounting.
- The £5 million deficit recorded in 2014/15 largely reflected the costs of the last USS deficit recovery plan, as, under FRS 102, full provision is required to be made in the year that agreement is reached.
- Gains from fixed asset disposals relate to property sales, and in 2016/17 and 2015/16, these were the difference between deficit and surplus. There are no further properties available for sale, so this cannot be regarded as a sustainable income stream.
- The 2017/18 forecast is a best estimate and, of course, could be impacted greatly by the planned industrial action.

Table 2: Percentage composition of costs 2007 and 2017

	2017	2007
As a percentage of income		
Staff costs	60.4%	61.8%

Non-staff costs ("non-pay")	29.3%	30.4%
Depreciation/amortisation	8.4%	5.6%
Interest	2.1%	1.8%
Other gains	(0.4)%	-
Surplus/(Deficit)	0.2%	0.4%
	100.0%	100.0%