

Financial Highlights

Key data from our 2019/20 Accounts

Total income of
£163.3m



Total income – income for the year totalled £163.3m, a decrease of £5.5m in income on 2018/19. This is mainly due to a reduction in one-off capital income on completed projects, with the impact of higher tuition income being offset by the negative effects of Covid-19.

Further information can be found
keele.ac.uk/finance/key-accounts

Tuition fee income
£81.5m



Tuition Fee Income – tuition fee income increased slightly by £1.0m, to £81.5m. Strong Home/EU UG recruitment has offset slightly lower than expected Overseas and PGT recruitment.

Surplus before other gains

Surplus before other gains/ losses

– ignoring the actuarial movement in staff costs, the consolidated operating surplus before other gains/losses reduced slightly in 2019/20 to £2.6m from £3.8m. This includes depreciation and interest payable on loans and pensions. This was expected, and the reduced income has been largely offset by pay and non-pay savings.



Cash generation

£20.5m



Cash Generation – the University improved its cash generation from operating activities in the year and at year end had cash and cash equivalents of £20.5m (2018/19 £18.5m). In addition to this, the University has fixed asset investments that are invested in liquid funds that could be available to the University at short notice if required. At the date of signing these accounts the University had access to further undrawn bank borrowing facilities of £14m.

Staff costs



Staff costs – on-going staff costs (note 8) totalled £89m for 2019/20, equalling 55% of total income. The percentage compared to income figure has increased compared to 2018/19, but the University has managed to control the overall staff costs in the year.

Capital expenditure

£21.5m



Capital Expenditure – £21.5m of capital expenditure was realised on projects including the new Central Science Laboratories, Smart Energy Network Demonstrator and Denise Coates Foundation Building.

