

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2006

		Year ended 31 July 2006	Year ended 31 July 2005 <i>Restated</i>
	<i>Note</i>	£m	£m
Income			
Funding Council grants	1	178.1	162.3
Academic fees and support grants	2	59.0	56.0
Research grants and contracts	3	203.9	188.7
Examination and assessment services	4	169.5	161.1
Publishing and printing services	5	141.8	125.5
Other income	6	90.9	85.8
Endowment and investment income	7	47.5	40.5
Total income		890.7	819.9
Expenditure			
Staff costs	8, 9	407.6	382.0
Other operating expenses	9	430.7	399.1
Depreciation	9	43.7	40.7
Interest payable	9	0.4	0.8
Total expenditure	9	882.4	822.6
Surplus/(deficit) on continuing operations before exceptional items	10, 11	8.3	(2.7)
Exceptional items: gain on sale of tangible fixed assets		6.5	9.4
Surplus on continuing operations after exceptional items		14.8	6.7
Minority interests in results of subsidiary undertakings		0.7	0.7
Surplus on continuing operations after minority interest		15.5	7.4
Transfer to accumulated income within specific endowments	24	(3.4)	(2.2)
Surplus for the year retained within general reserves	25	12.1	5.2

The income and expenditure account is in respect of continuing activities.

No consolidated statement of historical cost surpluses and deficits is presented as explained in the statement of principal accounting policies.