

Consolidated income and expenditure account for the year ended 31 July 2009

	<i>Note</i>	Year ended 31 July 2009	Year ended 31 July 2008 <i>Restated</i>
		£m	£m
Income			
Funding body grants	<i>1</i>	205	202
Tuition fees and education contracts	<i>2</i>	92	81
Research grants and contracts	<i>3</i>	260	232
Examination and assessment services	<i>4</i>	237	216
Publishing and printing services	<i>5</i>	207	174
Other income	<i>6</i>	111	103
Endowment and investment income	<i>7</i>	28	54
Total income		1,140	1,062
Expenditure			
Staff costs excluding exceptional item			
Exceptional staff costs	<i>8</i>	512	467
Other operating expenses	<i>8</i>	–	14
Depreciation	<i>9</i>	581	506
Interest and other finance costs	<i>9</i>	62	60
	<i>9</i>	1	1
Total expenditure	<i>9</i>	1,156	1,048
(Deficit) / surplus on continuing operations before donations of heritage assets		(16)	14
Donations of heritage assets	<i>13</i>	1	9
(Deficit) / surplus on continuing operations after donations of heritage assets	<i>10, 11</i>	(15)	23
Transfer from restricted endowments	<i>24</i>	19	14
Surplus for the year retained within general reserves	<i>25</i>	4	37

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

Comparative figures for certain captions have been restated in respect of a reclassification of income and expenditure, as described in notes 2, 3 and 9, and in respect of an element of endowment and investment income, as described in note 7.

Note of consolidated historical cost result for the year ended 31 July 2009

	<i>Note</i>	Year ended 31 July 2009	Year ended 31 July 2008 <i>Restated</i>
		£m	£m
(Deficit) / surplus on continuing operations		(15)	23
Realisation of gains / (losses) on disposal of fixed asset investments	<i>25</i>	17	27
Depreciation on revaluation element of tangible fixed assets	<i>25</i>	6	6
Historical cost surplus for the year		8	56

Additional information:

Total income and surplus retained in reserves as stated above does not include the element of Endowment Fund distributions funded out of long-term capital growth, as described in note 7, amounting to £26m (2008: £5m). The corresponding figures including this element are:

	£m	£m
Total income on a full distribution basis	1,166	1,067
Surplus for the year retained within general reserves on a full distribution basis	30	42