

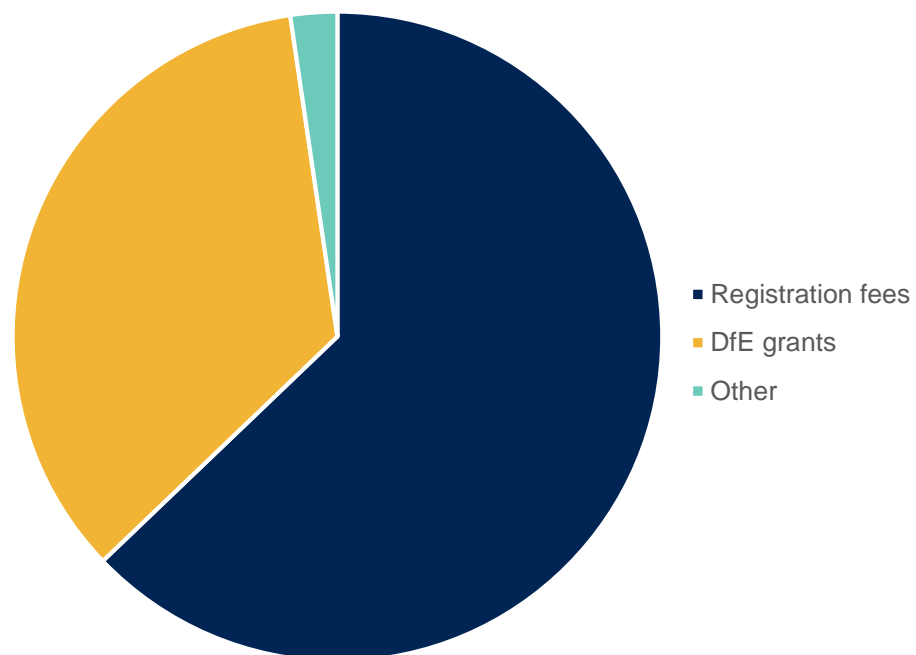
Income and expenditure budgets for financial year 2019-20

As part of the Office for Students' (OfS's) commitment to openness regarding its operations, this is a summary of the budget for our income and expenditure for the current financial year.

Income

The income budget to fund the OfS's running costs for the financial year 2019-20 is £27.5 million. This is primarily funded by Department for Education (DfE) grants and registration fees from providers (see Figure 1 below). Until 1 August 2019 the OfS was funded through DfE grants. From 1 August 2019 onwards the OfS will be charging a registration fee to providers to cover the majority of its running costs.

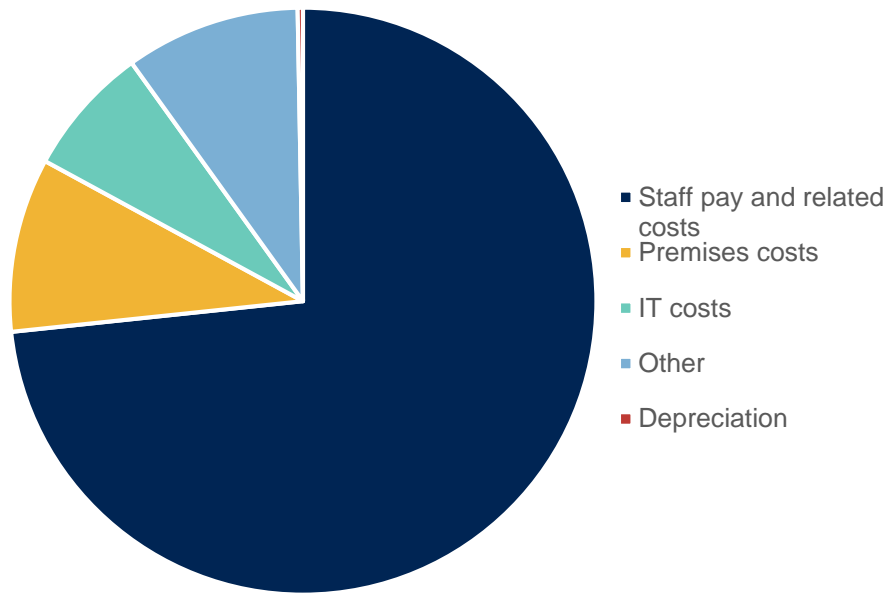
Figure 1: OfS income budget 2019-20 (£27.5 million)



Expenditure

The OfS's budgeted running costs for financial year 2019-20 are £27.5 million. Most of the OfS's running costs relate to staff. Other significant spending areas include IT and premises (see Figure 2 below).

Figure 2: OfS running costs, budget 2019-20 (£27.5 million)



Programme funding and expenditure

The DfE provides the OfS with grant funding for programmes to support the higher education sector. How we allocate funding to specific activities and providers is set out on the OfS website (see www.officeforstudents.org.uk/advice-and-guidance/funding-for-providers/annual-funding/).

The OfS expects to distribute £1,447 million in the financial year 2019-20. Most of this is in the form of recurrent teaching grants paid directly to providers (see Figure 3 below).

Figure 3: Programme spend budget 2019-20 (£1,447 million)

