

Consolidated Campuses Financial Summary	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	Total
Student ftes -														
Sketty Lane Total - based on 75% of planned recruitment	0	11	92	183	289	346	385	416	428	434	440	444	446	3,914.36
Net change (year on year)	0	11	81	102	187	159	226	190	238	196	244	200	246	
Income														
Sketty Lane Revenue - tuition fees based on 75% planned recruitment FTE (as above)	0	126,563	889,313	1,701,030	2,661,260	3,172,465	3,520,840	3,801,715	3,909,715	3,963,715	4,017,715	4,051,465	4,064,965	35,880,759.88
Sketty Lane Revenue - rental income OOH Clinic	0	0	0	0	27,500	58,750	61,350	63,191	65,086	67,039	69,050	71,121	73,255	556,342.05
Sketty Lane Revenue - rental income commercial letting	0	0	0	0	45,938	150,308	154,817	159,461	164,245	169,172	174,248	179,475	184,859	1,382,522.30
Management Centre Revenue - rental from tenants and affiliates	0	0	0	46,129	56,766	58,469	60,223	62,030	63,891	65,808	67,782	69,815	71,910	622,822.58
Management Centre Revenue - research income attracted by site	0	0	0	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	10,000,000.00
Total Revenue (most likely)	0	126,563	889,313	2,747,159	3,791,464	4,439,992	4,797,230	5,086,397	5,202,937	5,265,734	5,328,794	5,371,877	5,394,989	48,315,884
Expenditure														
Sketty Lane Expenditure - staffing	0	92,975	339,512	630,023	1,013,677	1,309,798	1,496,901	1,578,998	1,618,473	1,706,239	1,772,547	1,816,860	1,862,282	15,238,283.12
Sketty Lane Expenditure - equipment/consumables	0	15,000	158,025	146,995	142,282	178,747	200,158	218,914	230,685	237,991	244,979	250,879	255,113	2,779,767.55
Sketty Lane Expenditure - service charge	0	0	0	0	133,374	271,372	278,427	285,667	293,094	300,714	308,533	316,555	324,785	2,512,520.48
Sketty Lane Expenditure - interest payment	0	0	0	22,751	20,255	15,135	10,015	4,894	3,741	2,806	1,871	935	0	82,401.96
Management Centre Expenditure - service charge actual	0	0	26,740	110,167	113,472	116,876	120,382	123,994	127,713	131,545	135,491	139,556	143,743	1,289,677.97
Management Centre Expenditure - rent actual	0	0	1	1	1	1	1	1	1	1	1	1	1	11.00
Management Centre Expenditure - costs assoc with research projects	0	0	0	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	8,000,000.00
Project Staffing	0	0	182,312	338,755	378,826	390,191	401,897	413,954	426,372	439,164	452,339	465,909	479,886	4,369,604.54
Project team running costs	0	3,333	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	58,333.33
Total Expenditure (most likely)	0	111,308	711,590	2,053,691	2,606,887	3,087,119	3,312,781	3,431,421	3,505,080	3,623,459	3,720,760	3,795,695	3,870,810	33,830,600
Net Surplus / (Deficit) (most Likely)	0	15,255	177,723	693,469	1,184,576	1,352,872	1,484,449	1,654,975	1,697,857	1,642,275	1,608,035	1,576,182	1,524,179	14,485,284
Net Surplus / (Deficit) to Income % (most likely)		12%	20%	25%	31%	30%	31%	33%	33%	31%	30%	29%	28%	30%
Sensitivity Analysis														
Tuition Fee income Variables														
100% planned recruitment FTE's														
additional fees less increase in variable costs @100%	£0	£34,688	£221,175	£531,144	£833,879	£994,719	£1,104,919	£1,192,128	£1,225,451	£1,241,137	£1,256,800	£1,266,268	£1,269,542	£11,171,849
amended total revenue	£0	£161,250	£1,110,488	£3,278,303	£4,625,343	£5,434,710	£5,902,149	£6,278,525	£6,428,388	£6,506,870	£6,585,594	£6,638,145	£6,664,531	£59,614,295
Net Surplus / (Deficit) (100% planned recruitment)	£0	£49,942	£398,898	£1,224,613	£2,018,455	£2,347,591	£2,589,368	£2,847,104	£2,923,308	£2,883,411	£2,864,834	£2,842,450	£2,793,721	£25,783,695
Net Surplus / (Deficit) to Income % (100% planned recruitment)		0%	36%	37%	44%	43%	44%	45%	45%	44%	44%	43%	42%	43%
50% planned recruitment FTE's														
decrease in fees less decrease in variable costs @50%	£0	£-34,688	£-221,175	£-531,144	£-833,879	£-994,719	£-1,104,919	£-1,192,128	£-1,225,451	£-1,241,137	£-1,256,800	£-1,266,268	£-1,269,542	£-11,171,849
amended total revenue	£0	£91,875	£668,138	£2,216,015	£2,957,585	£3,445,273	£3,692,311	£3,894,268	£3,977,486	£4,024,597	£4,071,995	£4,105,608	£4,125,447	£37,270,598
Net Surplus / (Deficit) (50% of planned recruitment)	£0	£-19,433	£-43,452	£162,325	£350,697	£358,154	£379,530	£462,847	£472,407	£401,138	£351,235	£309,914	£254,638	£3,439,998
Net Surplus / (Deficit) to Income % (50% of planned recruitment)		-21%	-7%	7%	12%	10%	10%	12%	12%	10%	9%	8%	6%	9%

Assumptions

All figures have been calculated to align to Local Authority financial years (April-March). Swansea University financial years are August to September.

Revenue

- (1) ILS@Morrison will be completed Dec 2022 - income generation will commence from April 23
- (2) ILS@Singleton will be completed September 2024 - income generation from October 2024 with the exception of academic programmes which will be temporarily housed until build complete
- (3) The student income figures are estimated fees based on similar programmes for 22/23. No inflation has been used.
- (4) Undergraduate home student fees are set by Welsh Government and have been included based on 20-21 current fees of £9,000 p.a. There is no inflationary uplift to these fees or the commissioned places (HEIW)
- (5) The income figures do not include any research figures for Sketty Lane but do for Morrison Site.
- (6) Other income has been inflated at 3% per annum.
- (7) We have not included overseas student figures at this point but we would fully expect to have overseas students once courses are established. Overseas students have a higher fee structure and would increase the contribution.
- (8) Assume 1/15th of current Med school research income

Expenditure

- (1) ILS@Morrison will be completed Dec 2022 - operational expenditure will commence from this date
- (2) ILS@Singleton will be completed September 2024 - operational expenditure will commence from October 2024 with the exception of academic programmes staffing, equipment and consumables, and project team staffing starting in 2022
- (3) Loan Interest - calculated on reducing capital balance subject to SBCE funding profile and base rate (0.1%) plus 0.25%
- (4) Consumable operating expences forecast based on SU allocation per student with annual 3% inflation
- (5) Rents/Service charges at Morrison are current estimates provided by SBHUB plus assumed inflation of 3% annually
- (6) Rents/Service charges at Singleton are current estimates provided by SU (less existing pavilion budget allocation) plus assumed inflation of 2.6% annually
- (7) Assume research expenditure is 80% of research income
- (8) High level estimates of Start up/Fit out costs of new academic programmes