

NOTES TO THE ACCOUNTS (cont'd)

7 Senior staff remuneration

Remuneration of the Vice-Chancellor

2004/05	2003/04
£160,048	£144,539

The remuneration of the Vice-Chancellor shown above includes the money value of benefits-in-kind but excludes the University's pension contributions to the Teachers' Superannuation Scheme made on his behalf. These employer's contributions are paid at the same rate as for other academic staff and amounted to £21,567 in 2004/05 (2003/04: £19,469).

NUMBER OF STAFF

Remuneration of other higher paid staff, excluding employer's pension contributions:

	2004/05	2003/04
£70,000 - £79,999	5	5
£80,000 - £89,999	1	3
£90,000 - £99,999	4	-

No member of staff whose annual remuneration was in excess of £70,000 received any payment for compensation for loss of office during the year (2003/04: Nil).

8 Other operating expenses

Other operating expenses include:

External auditor's remuneration for audit work
External auditor's remuneration for non-audit work
Hire of equipment under operating leases
Hire of other assets under operating leases

9 Interest payable

Interest payable during the year on:

Loans not wholly repayable within five years:
Inherited debt
Bank loans

Inherited debt interest payable during the year of £966, Birmingham City Council on 1st April 1989. This continues to be repaid during the year.

Repayments of inherited loan debt principal of £398,711 during the year. As in previous years, this was repaid from the reserve (Note 20).