

## Section G: Analysis of reserves

	Balance 31 July 2014 £000	Retained surplus / (deficit) for the year * £000	Actuarial gain / (loss) for the year £000	Increase in investment valuation £000	Balance 31 July 2015 £000
Operational property revaluation reserve	115,119	(6,024)	–	–	109,095
Fixed tangible assets financed from general funds	402,003	52,880	–	–	454,883
Donated heritage assets	56,704	1,489	–	–	58,193
<b>Total reserves backed by tangible fixed assets</b>	<b>573,826</b>	<b>48,345</b>	<b>–</b>	<b>–</b>	<b>622,171</b>
Capital investment fund (Chest Capital)	162,049	70	–	16,300	178,419
Investment gains attributable to the Chest	69,684	–	–	37,506	107,190
Venture capital fund	6,997	269	–	961	8,227
North West Cambridge	(4,798)	1,181	–	–	(3,617)
Capital Fund	(1,634)	(8,836)	–	–	(10,470)
Other funds for land and buildings	(27,044)	6,744	–	331	(19,969)
<b>Reserves held centrally:</b>					
Buildings Maintenance Fund	3,794	(1,199)	–	–	2,595
Donations from University Companies pending distribution to departments	4,876	3,815	–	–	8,691
Minor Works Fund	2,547	1,044	–	–	3,591
Studentships	2,659	167	–	266	3,092
Bond Management Account	24,831	(4,506)	–	18,581	38,906
Strategic Planning Reserve (see Section H)	7,588	(7,140)	–	–	448
Special Fund	2,848	(292)	–	1,781	4,337
Chest pensions contingency	6,476	(6,476)	–	–	–
Contingency	6,433	(22)	–	–	6,411
Other	19,033	(600)	–	147	18,580
Less provision against research grants and contracts	(3,464)	(23)	–	–	(3,487)
	77,621	(15,232)	–	20,775	83,164
<b>Departmental reserves:</b>					
Accumulated Balances:					
School balances	29,565	(435)	–	–	29,130
Departmental balances	9,677	(1,177)	–	–	8,500
Donations from University companies	8,998	2,258	–	149	11,405
General donations	55,681	1,714	–	2,247	59,642
Equipment grants	2,721	1,540	–	–	4,261
Non-recurrent grants	10,797	(512)	–	–	10,285
Research Grant overheads and excess income	29,552	9,550	–	9	39,111
Departmental QR	5,696	2,705	–	–	8,401
Research Training Support Grants	2,196	(352)	–	18	1,862
Savings from unpaid leave of absence	5,865	363	–	–	6,228
Self-supporting accounts	68,411	4,889	–	1,961	75,261
Trust Funds' grants (now included in endowments)	5,645	(5,645)	–	–	–
Special Funds	5,197	55	–	550	5,802
Other	11,394	(10,406)	–	5	993
<b>Total Departmental reserves</b>	<b>251,395</b>	<b>4,547</b>	<b>–</b>	<b>4,939</b>	<b>260,881</b>
Quinquennial Equalisation Fund	(10,286)	16,155	–	–	5,869
<b>Total University reserves - academic activities</b>	<b>1,097,810</b>	<b>53,243</b>	<b>–</b>	<b>80,812</b>	<b>1,231,865</b>
Add Cambridge Assessment reserves (excluding subsidiary undertakings)	300,801	44,929	–	13,168	358,898
Add Cambridge University Press reserves (excluding subsidiary undertakings)	45,847	25,413	(13,902)	755	58,113
Deduct intra-University gain	–	(25,100)	–	–	(25,100)
Add special funds donated by Assessment and Press	26,579	84	–	2,820	29,483
Add deferred capital grants donated by Assessment and Press	12,530	(350)	–	–	12,180
CUEF distributions from long-term capital growth	–	(25,290)	–	25,290	–
<b>Total University reserves as reported in financial statements</b>	<b>1,483,567</b>	<b>72,929</b>	<b>(13,902)</b>	<b>122,845</b>	<b>1,665,439</b>
<b>Impact of consolidation:</b>					
Assessment subsidiary undertakings	94,136	(5,681)	–	8,259	96,714
Press subsidiary undertakings	(15,824)	(3,897)	–	–	(19,721)
Cambridge Commonwealth, European and International Trust	127,238	(808)	–	13,798	140,228
Other subsidiary undertakings	(597)	(6,678)	–	4,988	(2,287)
FRS 17 adjustments re CPS	(338,476)	7,712	(19,779)	–	(350,543)
CUEF distributions from long-term capital growth	–	(6,303)	–	6,303	–
<b>Total group reserves</b>	<b>1,350,044</b>	<b>57,274</b>	<b>(33,681)</b>	<b>156,193</b>	<b>1,529,830</b>

\* The retained surplus / (deficit) for the year attributed to each fund reflects allocations and transfers as well as direct income and expenditure. In the case of Cambridge University Press, currency adjustments taken directly to reserves are also included in this column.