

## Section G: Analysis of Reserves

	Balance 31 July 2016 £000	Surplus / (deficit) for the year * £000	Investment gain / (loss) £000	Other comprehensive income £000	Balance 31 July 2017 £000
Reserves backed by fixed assets and heritage assets	2,049,740	144,990	–	–	2,194,730
North West Cambridge	(4,527)	(12,922)	–	–	(17,449)
Capital Fund	(42,431)	(84,981)	–	–	(127,412)
Other funds for land and buildings	(25,778)	(14,626)	895	–	(39,509)
Capital investment fund (Chest Capital)	191,020	(1,778)	29,775	–	219,017
Investment gains attributable to the Chest	127,931	–	41,481	–	169,412
Venture capital fund	9,109	(141)	1,047	–	10,015
Less deficit on CPS	(504,981)	(16,416)	–	(969)	(522,366)
Less provision for USS deficit recovery payments	(101,634)	5,245	–	–	(96,389)
	1,698,449	19,371	73,198	(969)	1,790,049
Reserves held centrally:					
Buildings Maintenance Fund	1,090	(2,322)	–	–	(1,232)
Donations from University Companies					
pending distribution to departments	9,286	3,942	–	–	13,228
Minor Works Fund	3,224	239	–	–	3,463
Studentships	3,533	761	345	–	4,639
Bond Management Account	42,585	1,371	10,069	–	54,025
Strategic Planning Reserve (see Section H)	(305)	(1,550)	–	–	(1,855)
Special Fund	5,530	485	1,861	–	7,876
Specific donations	2,340	118	68	–	2,526
Contingency	10,887	5,740	–	–	16,627
Other	26,104	(1,440)	174	–	24,838
Research grant income recognised in advance of spend	20,638	651	–	–	21,289
Less provision against research grants and contracts	(2,200)	12	–	–	(2,188)
Less accrual for holiday pay	(6,500)	–	–	–	(6,500)
	116,212	8,007	12,517	–	136,736
Departmental reserves:					
Accumulated Balances:					
School balances	27,669	(5,237)	–	–	22,432
Departmental balances	5,167	3,287	–	–	8,454
Donations from University companies	11,573	3,096	408	–	15,077
Specific donations	32,818	7,750	2,078	–	42,646
General donations	61,169	(725)	2,949	–	63,393
Equipment grants	3,575	431	–	–	4,006
Non-recurrent grants	10,468	(1,763)	–	–	8,705
Research Grant overheads and excess income	40,260	5,582	7	–	45,849
Departmental QR	9,837	2,178	–	–	12,015
Research Training Support Grants	1,712	(1)	24	–	1,735
Savings from unpaid leave of absence	5,883	(517)	–	–	5,366
Self-supporting accounts	72,466	4,592	2,666	–	79,724
Special Funds	6,180	51	700	–	6,931
Other	1,360	3,512	1	–	4,873
Total Departmental reserves	290,137	22,236	8,833	–	321,206
Quinquennial Equalisation Fund	3,785	(2,073)	–	–	1,712
<b>Total University reserves - academic activities</b>	<b>2,108,583</b>	<b>47,541</b>	<b>94,548</b>	<b>(969)</b>	<b>2,249,703</b>
Add Cambridge Assessment reserves (excluding subsidiary undertakings)	409,725	51,200	14,457	–	475,382
Add Cambridge University Press reserves (excluding subsidiary undertakings)	73,855	3,273	2,094	27,004	106,226
Deduct intra-University gain	(12,764)	–	–	–	(12,764)
Add special funds donated by Assessment and Press	30,869	(76)	3,650	–	34,443
Add capital contributions donated by Assessment	(4,408)	92	–	–	(4,316)
CUEF distributions from long-term capital growth	–	(21,430)	21,430	–	–
<b>Total University reserves as reported in financial statements</b>	<b>2,605,860</b>	<b>80,600</b>	<b>136,179</b>	<b>26,035</b>	<b>2,848,674</b>
Impact of consolidation:					
Assessment subsidiary undertakings	98,868	3,217	11,428	365	113,878
Press subsidiary undertakings	(21,580)	2,148	(325)	(453)	(20,210)
Cambridge Commonwealth, European and International Trust	126,377	663	17,779	–	144,819
Elimination of accrual	17,326	(294)	–	–	17,032
Other subsidiary undertakings	8,765	(1,569)	7,745	44	14,985
CPS previously included at group level	–	–	–	–	–
CUEF distributions from long-term capital growth	–	(7,332)	7,332	–	–
<b>Total group reserves</b>	<b>2,835,616</b>	<b>77,433</b>	<b>180,138</b>	<b>25,991</b>	<b>3,119,178</b>

\* The retained surplus / (deficit) for the year attributed to each fund reflects internal allocations and transfers as well as direct income and expenditure including taxation.