

**Section I: Endowments**

	Unrestricted Capital £000	Permanent Income £000	Restricted Capital £000	Permanent Income £000	Restricted Capital £000	Expendable Income £000	Total £000
<b>Trust Funds (see section J)</b>							
Opening balance	527	7	442,983	60,511	86,037	5,235	595,300
New endowments	1,359	–	15,912	–	6,998	–	24,269
Transfers	3,589	105	(3,988)	336	(79)	79	42
Investment income	–	226	–	23,821	–	3,976	28,023
Expenditure	–	(239)	–	(20,532)	(2,385)	(3,295)	(26,451)
Increase of Market Value of Investments	399	–	44,351	5,461	8,665	370	59,246
Closing balance	5,874	99	499,258	69,597	99,236	6,365	680,429
<b>Special Funds (see section K)</b>							
Opening balance	–	–	4,451	3	20,095	66	24,615
New endowments	–	–	1,281	–	1,675	–	2,956
Investment income	–	–	–	215	–	882	1,097
Expenditure	–	–	–	(179)	(96)	(908)	(1,183)
Increase of Market Value of Investments	–	–	445	–	1,803	–	2,248
Closing balance	–	–	6,177	39	23,477	40	29,733
<b>Specific Donations</b>							
Opening balance	–	–	–	–	31,182	2,061	33,243
New endowments	–	–	–	–	17,685	–	17,685
Transfers	–	–	–	–	(24)	(18)	(42)
Investment income	–	–	–	–	–	266	266
Expenditure	–	–	–	–	(15,142)	(36)	(15,178)
Increase of Market Value of Investments	–	–	–	–	408	–	408
Closing balance	–	–	–	–	34,109	2,273	36,382
<b>Challenge Fund</b>							
Opening balance	–	–	2,354	166	–	–	2,520
Investment income	–	–	–	–	–	–	–
Expenditure	–	–	–	350	–	–	350
Increase of Market Value of Investments	–	–	17	–	–	–	17
Closing balance	–	–	2,354	516	–	–	2,870
<b>Chest Capital - Permanent Capital</b>							
Opening balance	6,744	–	–	–	–	–	6,744
Investment income	–	323	–	–	–	–	323
Expenditure	–	(323)	–	–	–	–	(323)
Increase of Market Value of Investments	675	–	–	–	–	–	675
Closing balance	7,419	–	–	–	–	–	7,419
<b>Totals for the University - academic activities only</b>							
Opening balance	7,271	7	449,788	60,680	137,314	7,362	662,422
New endowments	1,359	–	17,193	–	26,358	–	44,910
Transfers	3,589	105	(3,988)	336	(103)	61	–
Investment income	–	549	–	24,036	–	5,124	29,709
Expenditure	–	(562)	–	(20,361)	(17,623)	(4,239)	(42,785)
Increase of Market Value of Investments	1,074	–	44,813	5,461	10,876	370	62,594
Closing balance	13,293	99	507,806	70,152	156,822	8,678	756,850
<b>Closing balances for the Group:</b>							
As above	13,293	99	507,806	70,152	156,822	8,678	756,850
Less special funds provided by Press and Assessment	–	–	–	–	(19,771)	–	(19,771)
Cambridge Assessment	–	–	–	–	4,159	–	4,159
Gates Cambridge Trust	–	–	–	–	160,229	–	160,229
Other Trusts and subsidiary undertakings	–	–	1,788	(517)	8,907	67	10,245
	13,293	99	509,594	69,635	310,346	8,745	911,712