

**Consolidated statement of total recognised gains and losses for the year ended  
31 July 2011**

	<i>Note</i>	<b>Year ended 31 July 2011 £m</b>	Year ended 31 July 2010 £m
(Deficit) / surplus on income and expenditure account		<b>(10)</b>	2
Increase in market value of investments			
Endowment assets	<i>23</i>	<b>71</b>	79
Fixed asset investments	<i>13, 24</i>	<b>87</b>	88
New endowment capital	<i>23</i>	<b>49</b>	48
(Loss) / gain arising on foreign currency translation	<i>24</i>	<b>(4)</b>	6
Actuarial loss	<i>24</i>	<b>(29)</b>	(8)
Total recognised gains relating to the year		<b>164</b>	215
Total gains since the last annual report		<b>164</b>	
<b>Reconciliation</b>			
Opening reserves and endowments as previously stated		<b>1,871</b>	
Total gains since the last annual report		<b>164</b>	
Closing reserves and endowments		<b>2,035</b>	