### Section G: Analysis of Reserves

<table>
<thead>
<tr>
<th>Balance 31 July 2015 as previously stated £000</th>
<th>Adjustments on transition to FRS 102 £000</th>
<th>Restated balance 31 July 2015 £000</th>
<th>Surplus / (deficit) for the year * £000</th>
<th>Investment gain / (loss) £000</th>
<th>Other comprehensive income £000</th>
<th>Balance 31 July 2016 £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reserves backed by fixed assets and heritage assets</td>
<td>622,171</td>
<td>1,301,744</td>
<td>1,923,915</td>
<td>125,825</td>
<td>–</td>
<td>2,049,740</td>
</tr>
<tr>
<td>North West Cambridge</td>
<td>(3,617)</td>
<td>–</td>
<td>(3,617)</td>
<td>(6,886)</td>
<td>5,976</td>
<td>–</td>
</tr>
<tr>
<td>Capital Fund</td>
<td>(10,470)</td>
<td>–</td>
<td>(10,470)</td>
<td>(31,961)</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Other funds for land and buildings</td>
<td>(19,969)</td>
<td>1,799</td>
<td>(18,170)</td>
<td>(8,251)</td>
<td>543</td>
<td>–</td>
</tr>
<tr>
<td>Capital investment fund (Chest Capital)</td>
<td>178,419</td>
<td>–</td>
<td>178,419</td>
<td>(1)</td>
<td>12,602</td>
<td>–</td>
</tr>
<tr>
<td>Investment gains attributable to the Chest</td>
<td>107,190</td>
<td>–</td>
<td>107,190</td>
<td>–</td>
<td>20,741</td>
<td>–</td>
</tr>
<tr>
<td>Venture capital fund</td>
<td>8,227</td>
<td>–</td>
<td>8,227</td>
<td>(72)</td>
<td>954</td>
<td>–</td>
</tr>
<tr>
<td>Less deficit on CPS</td>
<td>–</td>
<td>(350,543)</td>
<td>(350,543)</td>
<td>(9,284)</td>
<td>(25,251)</td>
<td>–</td>
</tr>
<tr>
<td>Less provision for USS deficit recovery payments</td>
<td>–</td>
<td>(89,229)</td>
<td>(89,229)</td>
<td>(1,030)</td>
<td>1,551</td>
<td>–</td>
</tr>
<tr>
<td>Total University reserves as reported in financial statements</td>
<td>881,951</td>
<td>863,771</td>
<td>1,745,722</td>
<td>56,995</td>
<td>40,916</td>
<td>(145,184)</td>
</tr>
</tbody>
</table>

### Reserves held centrally:

- **Buildings Maintenance Fund**: 2,595
- **Donations from University Companies pending distribution to departments**: 8,691
- **Minor Works Fund**: 3,591
- **Studendships**: 3,092
- **Bond Management Account**: 38,906
- **Strategic Planning Reserve (see Section H)**: 448
- **Special Fund**: 4,337
- **Specific donations**: –
- **Contingency**: 6,411
- **Other**: 18,580
- **Research grant income recognised in advance of spend**: –
- **Less provision against research grants and contracts**: (3,487)
- **Less accrual for holiday pay**: –

Total Departmental reserves: 83,164

Quinquennial Equalisation Fund: 5,869

Total University reserves - academic activities: 1,231,865

### Departmental reserves:

- **Accumulated Balances**:
  - **School balances**: 29,130
  - **Departmental balances**: 8,500
  - **Donations from University companies**: 11,405
  - **Specific donations**: –
  - **General donations**: 59,642
  - **Equipment grants**: 4,261
  - **Non-recurrent grants**: 10,285
  - **Research Grant overheads and excess income**: 39,111
  - **Departmental QR**: 8,401
  - **Research Training Support Grants**: 1,862
  - **Savings from unpaid leave of absence**: 6,228
  - **Self-supporting accounts**: 75,261
  - **Special Funds**: 8,401
  - **Other**: 993

Total Departmental reserves: 260,881

Quinquennial Equalisation Fund: 5,869

Total University reserves - academic activities: 1,231,865

Add Cambridge Assessment reserves (excluding subsidiary undertakings): 358,898

Add Cambridge University Press reserves (excluding subsidiary undertakings): 58,113

Adjust CUF operational property to group basis: 35,802

Deduct intra-University gain: (25,100)

Adjust CUP operational property to group basis: 43,980

Add Cambridge Commonwealth, European and International Trust: 140,228

Elimination of accrual: (17,415)

Other subsidiary undertakings: (2,287)

CPS previously included at group level: (350,543)

CUEF distributions from long-term capital growth: (350,543)

Total university reserves as reported in financial statements: 1,665,439

Impact of consolidation:

- **Assessment subsidiary undertakings**: 96,714
- **Press subsidiary undertakings**: (19,721)
- **Cambridge Commonwealth, European and International Trust**: 140,228
- **Elimination of accrual**: 17,415
- **Other subsidiary undertakings**: (2,287)
- **CPS previously included at group level**: (350,543)

Total group reserves: 1,529,830

*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.*