

## Section G: Analysis of Reserves

	Balance 31 July 2015 as previously stated £000	Adjustments on transition to FRS 102 31 July 2015 £000	Restated balance 31 July 2015 £000	Surplus / (deficit) for the year * £000	Investment gain / (loss) £000	Other comprehensive income £000	Balance 31 July 2016 £000
Reserves backed by fixed assets and heritage assets	622,171	1,301,744	1,923,915	125,825	–	–	2,049,740
North West Cambridge	(3,617)	–	(3,617)	(6,886)	5,976	–	(4,527)
Capital Fund	(10,470)	–	(10,470)	(31,961)	–	–	(42,431)
Other funds for land and buildings	(19,969)	1,799	(18,170)	(8,251)	643	–	(25,778)
Capital investment fund (Chest Capital)	178,419	–	178,419	(1)	12,602	–	191,020
Investment gains attributable to the Chest	107,190	–	107,190	–	20,741	–	127,931
Venture capital fund	8,227	–	8,227	(72)	954	–	9,109
Less deficit on CPS	–	(350,543)	(350,543)	(9,254)	–	(145,184)	(504,981)
Less provision for USS deficit recovery payments	–	(89,229)	(89,229)	(12,405)	–	–	(101,634)
	881,951	863,771	1,745,722	56,995	40,916	(145,184)	1,698,449
Reserves held centrally:							
Buildings Maintenance Fund	2,595	–	2,595	(1,505)	–	–	1,090
Donations from University Companies pending distribution to departments	8,691	–	8,691	595	–	–	9,286
Minor Works Fund	3,591	–	3,591	(367)	–	–	3,224
Studentships	3,092	–	3,092	295	146	–	3,533
Bond Management Account	38,906	–	38,906	(1,525)	5,204	–	42,585
Strategic Planning Reserve (see Section H)	448	–	448	(753)	–	–	(305)
Special Fund	4,337	–	4,337	423	770	–	5,530
Specific donations	–	2,368	2,368	(57)	29	–	2,340
Contingency	6,411	–	6,411	4,476	–	–	10,887
Other	18,580	(121)	18,459	7,576	69	–	26,104
Research grant income recognised in advance of spend	–	15,390	15,390	5,248	–	–	20,638
Less provision against research grants and contracts	(3,487)	–	(3,487)	1,287	–	–	(2,200)
Less accrual for holiday pay	–	(6,500)	(6,500)	–	–	–	(6,500)
	83,164	11,137	94,301	15,693	6,218	–	116,212
Departmental reserves:							
Accumulated Balances:							
School balances	29,130	–	29,130	(1,461)	–	–	27,669
Departmental balances	8,500	–	8,500	(3,333)	–	–	5,167
Donations from University companies	11,405	–	11,405	(33)	201	–	11,573
Specific donations	–	34,247	34,247	(2,201)	772	–	32,818
General donations	59,642	–	59,642	179	1,348	–	61,169
Equipment grants	4,261	–	4,261	(686)	–	–	3,575
Non-recurrent grants	10,285	–	10,285	183	–	–	10,468
Research Grant overheads and excess income	39,111	–	39,111	1,144	5	–	40,260
Departmental QR	8,401	–	8,401	1,436	–	–	9,837
Research Training Support Grants	1,862	–	1,862	(160)	10	–	1,712
Savings from unpaid leave of absence	6,228	–	6,228	(345)	–	–	5,883
Self-supporting accounts	75,261	–	75,261	(3,935)	1,140	–	72,466
Special Funds	5,802	–	5,802	79	299	–	6,180
Other	993	–	993	366	1	–	1,360
Total Departmental reserves	260,881	34,247	295,128	(8,767)	3,776	–	290,137
Quinquennial Equalisation Fund	5,869	–	5,869	(2,084)	–	–	3,785
<b>Total University reserves - academic activities</b>	<b>1,231,865</b>	<b>909,155</b>	<b>2,141,020</b>	<b>61,837</b>	<b>50,910</b>	<b>(145,184)</b>	<b>2,108,583</b>
Add Cambridge Assessment reserves (excluding subsidiary undertakings)	358,898	3,807	362,705	41,377	5,643	–	409,725
Add Cambridge University Press reserves (excluding subsidiary undertakings)	58,113	(1,700)	56,413	(44)	856	(26,320)	30,905
Adjust CUP operational property to group basis	–	43,980	43,980	(1,030)	–	–	42,950
Deduct intra-University gain	(25,100)	12,336	(12,764)	–	–	–	(12,764)
Add special funds donated by Assessment and Press	29,483	–	29,483	(165)	1,551	–	30,869
Add deferred capital grants donated by Assessment and Press	12,180	(16,680)	(4,500)	92	–	–	(4,408)
CUEF distributions from long-term capital growth	–	–	–	(25,251)	25,251	–	–
Total University reserves as reported in financial statements	1,665,439	950,898	2,616,337	76,816	84,211	(171,504)	2,605,860
Impact of consolidation:							
Assessment subsidiary undertakings	96,714	(5,435)	91,279	2,250	4,593	746	98,868
Press subsidiary undertakings	(19,721)	558	(19,163)	(787)	–	(1,630)	(21,580)
Cambridge Commonwealth, European and International Trust	140,228	(21,359)	118,869	(76)	7,584	–	126,377
Elimination of accrual	–	17,671	17,671	(345)	–	–	17,326
Other subsidiary undertakings	(2,287)	5,876	3,589	2,795	2,296	85	8,765
CPS previously included at group level	(350,543)	350,543	–	–	–	–	–
CUEF distributions from long-term capital growth	–	–	–	(6,598)	6,598	–	–
Total group reserves	1,529,830	1,298,752	2,828,582	74,055	105,282	(172,303)	2,835,616

\* 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.