

Section M: Investments

CAPITAL ACCOUNTS (including Income Reserves)

				2010	2009	
	Cambridge University Endowment Fund	Deposit Account	Other Investments	Total investments	Net movement *	Total investments
	£000	£000	£000	£000	£000	£000
Held on behalf of:						
Chest Capital – Fixed Asset Investments	95,765	134	41,697	137,596	13,899	123,697
Chest Capital – Endowment Asset Investments	7,418	–	–	7,418	675	6,743
Trust Funds	637,377	16,850	24,747	678,974	84,751	594,223
Specific Endowments	27,548	2,032	7,672	37,252	5,355	31,897
Specific Donations	4,450	29,554	–	34,004	2,535	31,469
General Donations	12,797	30,824	–	43,621	4,855	38,766
Building Funds	2,538	19,847	–	22,385	6,214	16,171
Self-supporting Activities	11,485	1,101	–	12,586	753	11,833
Other Reserves	11,996	215,970	186	228,152	70,272	157,880
Cambridge University Endowment Fund	–	–	–	–	(26,741)	26,741
University Deposit Account	108,565	–	–	108,565	9,872	98,693
Total University Funds	919,939	316,312	74,302	1,310,553	172,440	1,138,113
Cambridge Assessment	109,911	70,200	–	180,111	41,871	138,240
Cambridge Foundation	189	2,971	–	3,160	(2,385)	5,545
Cambridge Commonwealth Trust	73,432	3,405	–	76,837	34,279	42,558
Cambridge Overseas Trust	18,669	448	–	19,117	5,715	13,402
Gates Cambridge Trust	–	7,164	–	7,164	(1,155)	8,319
Cambridge European Trust	–	1,559	–	1,559	(946)	2,505
Malaysian Commonwealth Studies Centre	5,702	702	–	6,404	213	6,191
Total Group Funds	1,127,842	402,761	74,302	1,604,905	250,032	1,354,873
Colleges	13,109	–	–	13,109	13,109	–
Associated Bodies	1,662	5,044	–	6,706	1,334	5,372
Total funds held on behalf of above	1,142,613	407,805	74,302	1,624,720	264,475	1,360,245
Represented by:						
Property	83,071	–	40,648	123,719	19,944	103,775
Securities	963,514	–	33,085	996,599	243,691	752,908
Money Market Investments	79,055	299,240	–	378,295	25,843	352,452
Cash in hand and at Investment Managers	16,729	–	428	17,157	(36,465)	53,622
Other	244	–	141	385	1,590	(1,205)
CUEF units	–	108,565	–	108,565	9,872	98,693
	1,142,613	407,805	74,302	1,624,720	264,475	1,360,245
Less Deposit Account balance held by Endowment Fund				–	26,741	(26,741)
Less Endowment Fund units held by Deposit Account				(108,565)	(9,872)	(98,693)
				1,516,155	281,344	1,234,811

* Net Movement includes purchases and sales of investment holdings and also their revaluation.

INCOME ACCOUNTS

				2010	2009
	Cambridge University Endowment Fund	Deposit Account	Other investments	Total income	Total income
	£000	£000	£000	£000	£000
Distributed to Investors:					
Chest Capital – Fixed Asset Investments	4,172	1	2,133	6,306	6,408
Chest Capital – Endowment Asset Investments	323	2	–	325	331
Trust Funds	26,915	66	1,020	28,001	27,085
Specific Endowments	1,227	8	–	1,235	1,173
Specific Donations	194	72	–	266	561
General Donations	456	81	–	537	864
Building Fund Endowments	110	190	–	300	635
Self-supporting Activities	499	3	–	502	560
Other Reserves	524	186	–	710	1,001
Cambridge University Endowment Fund	–	25	–	25	1,329
University Deposit Account	4,726	–	–	4,726	2,434
Total University Income	39,146	634	3,153	42,933	42,381
Cambridge Assessment	4,391	172	–	4,563	4,376
Cambridge Foundation	8	20	–	28	197
Cambridge Commonwealth Trust	2,554	13	–	2,567	1,936
Cambridge Overseas Trust	614	11	–	625	549
Gates Cambridge Trust	–	27	–	27	51
Cambridge European Trust	30	4	–	34	73
Malaysian Commonwealth Studies Centre	248	3	–	251	268
Total Group Income	46,991	884	3,153	51,028	49,831
Colleges	47	–	–	47	–
Associated Bodies	74	14	–	88	190
Total distributions	47,112	898	3,153	51,163	50,021
Surplus transferred to the Chest	–	6,813	–	6,813	6,823
	47,112	7,711	3,153	57,976	56,844
Dividends and Interest Receivable	7,087	7,788	1,080	15,955	29,235
Rents Receivable and other net income etc	5,593	–	2,130	7,723	8,154
Property & Other Expenses	(832)	–	–	(832)	(646)
Management Fees	(2,113)	(55)	(57)	(2,225)	(1,852)
Bank & Other Charges	(72)	(22)	–	(94)	(456)
Investment Office and related costs	(2,349)	–	–	(2,349)	(1,441)
Provision re Icelandic bank deposits	–	–	–	–	(1,925)
Net income	7,314	7,711	3,153	18,178	31,069
Distribution funded from capital appreciation	39,798	–	–	39,798	25,775
Total distribution	47,112	7,711	3,153	57,976	56,844
Less Distribution from Deposit Account to Endowment Fund				(25)	(1,329)
Less Distribution from Endowment Fund to Deposit Account				(4,726)	(2,434)
				53,225	53,081