

Section G: Analysis of Reserves

	Balance 31 July 2017 £000	Surplus / (deficit) for the year * £000	Investment gain / (loss) £000	Other comprehensive income £000	Balance 31 July 2018 £000
Reserves backed by fixed assets and heritage assets	2,194,730	73,352	–	–	2,268,082
North West Cambridge	(17,449)	(15,698)	(50,427)	–	(83,574)
Capital Fund	(127,412)	(69,929)	–	–	(197,341)
Other funds for land and buildings	(39,509)	(14,646)	462	–	(53,693)
Capital investment fund (Chest Capital)	219,017	83,300	28,080	–	330,397
Investment gains attributable to the Chest	169,412	–	17,774	–	187,186
Venture capital fund	10,015	(165)	321	–	10,171
Less deficit on CPS	(522,366)	(19,496)	–	99,106	(442,756)
Less provision for USS deficit recovery payments	(96,389)	(679)	–	–	(97,068)
	1,790,049	36,039	(3,790)	99,106	1,921,404
Reserves held centrally:					
Buildings Maintenance Fund	(1,232)	1,969	–	–	737
Donations from University Companies pending distribution to departments	13,228	(122)	–	–	13,106
Minor Works Fund	3,463	(1,015)	–	–	2,448
Studentships	4,639	343	192	–	5,174
Bond Management Account	54,025	2,825	1,107	–	57,957
Strategic Planning Reserve (see Section H)	(1,855)	152	–	–	(1,703)
Special Fund	7,876	338	733	–	8,947
Specific donations	2,526	1,832	38	–	4,396
Contingency	16,627	(3,058)	–	–	13,569
Other	24,838	(4,022)	96	–	20,912
Research grant income recognised in advance of spend	21,289	10,856	–	–	32,145
Less provision against research grants and contracts	(2,188)	(895)	–	–	(3,083)
Less accrual for holiday pay	(6,500)	–	–	–	(6,500)
	136,736	9,203	2,166	–	148,105
Departmental reserves:					
Accumulated Balances:					
School balances	22,432	2,424	–	–	24,856
Departmental balances	8,454	(3,078)	–	–	5,376
Donations from University companies	15,077	(686)	235	–	14,626
Specific donations	42,646	2,062	1,395	–	46,103
General donations	63,393	(1,985)	1,570	–	62,978
Equipment grants	4,006	1,228	–	–	5,234
Non-recurrent grants	8,705	216	–	–	8,921
Research Grant overheads and excess income	45,849	(307)	5	–	45,547
Departmental QR	12,015	6,533	–	–	18,548
Research Training Support Grants	1,735	(102)	13	–	1,646
Savings from unpaid leave of absence	5,366	341	–	–	5,707
Self-supporting accounts	79,724	11,004	1,576	–	92,304
Special Funds	6,931	1,530	428	–	8,889
Other	4,873	2,573	–	–	7,446
Total Departmental reserves	321,206	21,753	5,222	–	348,181
Quinquennial Equalisation Fund	1,712	(8,989)	–	–	(7,277)
Total University reserves - academic activities	2,249,703	58,006	3,598	99,106	2,410,413
Add Cambridge Assessment reserves (excluding subsidiary undertakings)	475,382	28,511	8,067	–	511,960
Add Cambridge University Press reserves (excluding subsidiary undertakings)	106,226	2,961	2,581	21,064	132,832
Deduct intra-University gain	(12,764)	–	–	–	(12,764)
Add special funds donated by Assessment and Press	34,443	680	2,050	–	37,173
Add capital contributions donated by Assessment	(4,316)	284	–	–	(4,032)
CUEF distributions from long-term capital growth	–	(18,970)	18,970	–	–
Total University reserves as reported in financial statements	2,848,674	71,472	35,266	120,170	3,075,582
Impact of consolidation:					
Assessment subsidiary undertakings	113,878	7,929	5,844	1,564	129,215
Press subsidiary undertakings	(20,210)	5,834	–	(427)	(14,803)
Cambridge Commonwealth, European and International Trust	144,819	(469)	9,921	–	154,271
Elimination of accrual	17,032	445	–	–	17,477
Other subsidiary undertakings	14,985	(1,228)	4,627	1,582	19,966
CPS previously included at group level	–	–	–	–	–
CUEF distributions from long-term capital growth	–	(7,673)	7,673	–	–
Total group reserves	3,119,178	76,310	63,331	122,889	3,381,708

* 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.