

Section G: Analysis of Reserves

	Balance 31 July 2018 £000	Surplus / (deficit) for the year * £000	Investment gain / (loss) £000	Other comprehensive income £000	Balance 31 July 2019 £000
Reserves backed by fixed assets and heritage assets	2,268,082	75,974	–	–	2,344,056
North West Cambridge	(83,574)	(8,141)	44,471	–	(47,244)
Capital Fund	(197,341)	11,058	–	–	(186,283)
Other funds for land and buildings	(53,693)	9,946	–	–	(43,747)
Capital investment fund (Chest Capital)	330,397	(18,650)	11,903	–	323,650
Investment gains attributable to the Chest	187,186	–	7,568	–	194,754
Venture capital fund	10,171	(109)	2,822	–	12,884
Less deficit on CPS	(442,756)	(20,517)	–	(169,705)	(632,978)
Less provision for USS deficit recovery payments	(97,068)	(200,269)	–	–	(297,337)
	1,921,404	(150,708)	66,764	(169,705)	1,667,755
Reserves held centrally:					
Buildings Maintenance Fund	737	(2,005)	–	–	(1,268)
Donations from University Companies pending distribution to departments	13,106	5,906	–	–	19,012
Minor Works Fund	2,448	(48)	–	–	2,400
Studentships	5,174	(227)	82	–	5,029
University Contribution Scheme	–	18,893	958	–	19,851
Bond Management Account	57,957	(48,513)	3,295	–	12,739
Strategic Planning Reserve (see Section H)	(1,703)	875	–	–	(828)
Special Fund	8,947	317	146	–	9,410
Specific donations	4,396	(171)	16	–	4,241
Contingency	13,569	9,107	–	–	22,676
Other	20,912	3,155	67	–	24,134
Research grant income recognised in advance of spend	32,145	5,176	–	–	37,321
Less provision against research grants and contracts	(3,083)	(3,427)	–	–	(6,510)
Less accrual for holiday pay	(6,500)	–	–	–	(6,500)
	148,105	(10,962)	4,564	–	141,707
Departmental reserves:					
Accumulated Balances:					
School balances	24,856	(2,297)	–	–	22,559
Departmental balances	5,376	6,562	–	–	11,938
Donations from University companies	14,626	9,199	512	–	24,337
Specific donations	46,103	6,934	609	–	53,646
General donations	62,978	2,595	403	–	65,976
Equipment grants	5,234	803	–	–	6,037
Non-recurrent grants	8,921	(459)	–	–	8,462
Research Grant overheads and excess income	45,547	4,018	3	–	49,568
Departmental QR	18,548	2,897	–	–	21,445
Research Training Support Grants	1,646	(98)	6	–	1,554
Savings from unpaid leave of absence	5,707	(674)	–	–	5,033
Self-supporting accounts	92,304	1,436	782	–	94,522
Special Funds	8,889	(98)	204	–	8,995
Other	7,446	(1,820)	(2)	–	5,624
Total Departmental reserves	348,181	28,998	2,517	–	379,696
Quinquennial Equalisation Fund	(1,277)	(19,561)	–	–	(26,838)
University restricted and unrestricted reserves - academic activities	2,410,413	(152,233)	73,845	(169,705)	2,162,320
Add Cambridge Assessment reserves (excluding subsidiary undertakings)	511,960	40,745	3,182	–	555,887
Add Cambridge University Press reserves (excluding subsidiary undertakings)	132,832	26,056	614	(37,312)	122,190
Deduct intra-University gain	(12,764)	–	–	–	(12,764)
Deduct intercompany eliminations	–	(319)	–	–	(319)
Add special funds donated by Assessment and Press	37,173	(701)	898	–	37,370
Add capital contributions donated by Assessment	(4,032)	87	–	–	(3,945)
CUEF distributions from long-term capital growth	–	(27,557)	27,557	–	–
University restricted and unrestricted reserves as reported in financial statements	3,075,582	(113,922)	106,096	(207,017)	2,860,739
Impact of consolidation:					
Assessment subsidiary undertakings	129,215	2,798	2,351	590	134,954
Press subsidiary undertakings	(14,803)	(3,638)	–	127	(18,314)
Cambridge Commonwealth, European and International Trust	154,271	(15,914)	4,332	–	142,689
Elimination of accrual	17,477	3,773	–	–	21,250
Dividend paid to non-controlling interest	–	–	–	(1,707)	(1,707)
Other subsidiary undertakings	19,966	7,654	6,318	(78)	33,860
CUEF distributions from long-term capital growth	–	(8,391)	8,391	–	–
Group restricted and unrestricted reserves	3,381,708	(127,640)	127,488	(208,085)	3,173,471

* 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.