

Financial Management Information for the year ended 31 July 2002 (Abstract of Accounts)

This Financial Management Information has been produced to complement the University's Financial Statements (Abstract of Accounts) for the year ended 31 July 2002 which were published on 18 December 2002 (*Reporter*, p. 429). In previous years similar information has been included in the appendices in the Abstract of Accounts.

This Financial Management Information report includes the following sections:

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Section A: Expenditure by Institution

2001/02

| | Academic departments/services | | | | Research grants and contracts | | | | Departmental libraries | |
|---|-------------------------------|----------------------------|----------------------|---------------|-------------------------------|----------------------------|----------------------|---------------|------------------------|----------------------------------|
| | Staff costs £000 | Other | | Total £000 | Staff costs £000 | Other | | Total £000 | Staff costs £000 | Other operating expenses £000 |
| | | operating expenses £000 | Depreciation £000 | | | operating expenses £000 | Depreciation £000 | | | |
| ACADEMIC DEPARTMENTS | | | | | | | | | | |
| SCHOOL OF THE ARTS AND HUMANITIES | 48 | 2 | — | 50 | — | — | — | — | — | — |
| Anglo-Saxon, Norse, and Celtic | 375 | 12 | — | 387 | 27 | 1 | — | 28 | 1 | 2 |
| Architecture | 1,125 | 81 | — | 1,206 | 56 | 85 | — | 141 | — | 3 |
| Architecture and History of Art | 149 | 157 | — | 306 | 204 | 205 | — | 409 | 100 | 37 |
| Centre for South Asian Studies | 52 | 35 | — | 87 | — | — | — | — | 30 | 13 |
| Classics and Classical Archaeology | 1,748 | 149 | — | 1,897 | 106 | 29 | — | 135 | 49 | 33 |
| Divinity | 1,280 | 44 | 25 | 1,349 | 231 | 151 | — | 382 | 51 | 30 |
| English | 1,960 | 155 | 2 | 2,117 | 73 | 76 | — | 149 | 89 | 27 |
| French | 934 | 5 | — | 939 | (2) | — | — | (2) | — | — |
| German | 619 | 19 | — | 638 | — | — | — | — | — | 4 |
| History of Art | 270 | 9 | — | 279 | — | — | — | — | — | — |
| Italian | 322 | 2 | — | 324 | 47 | 2 | — | 49 | — | — |
| Linguistics | 312 | 27 | 1 | 340 | 43 | 2 | — | 45 | — | — |
| Modern and Medieval Languages | 280 | 111 | 8 | 399 | — | 1 | — | 1 | 113 | 30 |
| Music | 707 | 132 | 3 | 842 | 64 | 2 | — | 66 | 69 | 24 |
| Oriental Studies | 1,834 | 389 | — | 2,223 | 98 | 47 | — | 145 | 66 | 31 |
| Other Languages | 128 | 1 | — | 129 | — | — | — | — | — | — |
| Philosophy | 661 | 32 | — | 693 | 20 | — | — | 20 | 22 | 8 |
| Slavonic Studies | 382 | 4 | — | 386 | — | — | — | — | — | — |
| Spanish and Portuguese | 526 | 4 | — | 530 | 16 | — | — | 16 | — | — |
| | 13,712 | 1,370 | 39 | 15,121 | 983 | 601 | — | 1,584 | 590 | 242 |
| SCHOOL OF THE HUMANITIES AND SOCIAL SCIENCES | | | | | | | | | | |
| Applied Economics | 515 | 47 | — | 562 | 441 | 180 | — | 621 | 18 | 22 |
| Archaeology | 761 | 44 | 5 | 810 | 6 | 13 | — | 19 | — | 1 |
| Archaeology and Anthropology | 471 | 28 | — | 499 | 55 | 14 | — | 69 | 66 | 40 |
| Biological Anthropology | 419 | 95 | — | 514 | — | 36 | — | 36 | — | 3 |
| Centre for Family Research | 37 | (2) | — | 35 | 142 | 20 | — | 162 | — | — |
| Criminology | 829 | (24) | — | 805 | 251 | 296 | — | 547 | 74 | 45 |
| Economics and Politics | 1,934 | 137 | — | 2,071 | 83 | 23 | — | 106 | 103 | 68 |
| Education | 5,506 | 2,766 | 9 | 8,281 | 468 | 460 | — | 928 | 134 | 72 |
| History | 3,162 | 196 | — | 3,358 | 415 | 17 | — | 432 | 102 | 72 |
| History and Philosophy of Science | 628 | 111 | 5 | 744 | 308 | 88 | — | 396 | 25 | 29 |
| History of Population and Social Structure | 14 | 4 | — | 18 | (4) | 8 | — | 4 | — | 2 |
| Land Economy | 952 | 161 | — | 1,113 | 340 | 414 | — | 754 | 8 | 23 |
| Law | 2,871 | 396 | 18 | 3,285 | 31 | 12 | — | 43 | — | 14 |
| McDonald Institute for Archaeological Research | 381 | 272 | — | 653 | 69 | 144 | — | 213 | — | 15 |
| Social and Political Sciences | 1,427 | 134 | — | 1,561 | 120 | 54 | — | 174 | 45 | 43 |
| Social Anthropology | 647 | 139 | — | 786 | 70 | 96 | — | 166 | — | 3 |
| | 20,567 | 4,510 | 37 | 25,114 | 2,795 | 1,875 | — | 4,670 | 575 | 452 |

| 2001/02 | | | | | | | 2000/01 | | | |
|-------------------------|----------------------------------|----------------------|---------------|---------------------|----------------------------------|----------------------|-------------|--------------------------------------|-----------------|-----------------|
| Other services rendered | | | | Total costs | | | Total costs | Research grants and contracts income | | |
| Staff costs £000 | Other operating expenses £000 | Depreciation £000 | Total £000 | Staff costs £000 | Other operating expenses £000 | Depreciation £000 | | Total £000 | 2001/02 £000 | 2000/01 £000 |
| — | — | — | — | 48 | 2 | — | 50 | 64 | — | — |
| — | 1 | — | 1 | 403 | 16 | — | 419 | 392 | 39 | 48 |
| 41 | 75 | — | 116 | 1,222 | 244 | — | 1,466 | 1,266 | 174 | 9 |
| — | 11 | — | 11 | 453 | 410 | — | 863 | 792 | 468 | 420 |
| — | — | — | — | 82 | 48 | — | 130 | 129 | — | — |
| 5 | 8 | — | 13 | 1,908 | 219 | — | 2,127 | 1,866 | 152 | 13 |
| — | 25 | — | 25 | 1,562 | 250 | 25 | 1,837 | 1,913 | 398 | 507 |
| 6 | 5 | — | 11 | 2,128 | 263 | 2 | 2,393 | 2,339 | 161 | 145 |
| — | 3 | — | 3 | 932 | 8 | — | 940 | 888 | (2) | 42 |
| — | — | — | — | 619 | 23 | — | 642 | 627 | — | — |
| — | — | — | — | 270 | 9 | — | 279 | 243 | — | — |
| — | — | — | — | 369 | 4 | — | 373 | 353 | 45 | 56 |
| — | — | — | — | 355 | 29 | 1 | 385 | 448 | 66 | 105 |
| 2 | 2 | — | 4 | 395 | 144 | 8 | 547 | 567 | 1 | 5 |
| 15 | (5) | — | 10 | 855 | 153 | 3 | 1,011 | 870 | 65 | 33 |
| — | 10 | — | 10 | 1,998 | 477 | — | 2,475 | 2,259 | 152 | 172 |
| — | 1 | — | 1 | 128 | 2 | — | 130 | 180 | — | — |
| 1 | 2 | — | 3 | 704 | 42 | — | 746 | 669 | 20 | 14 |
| — | — | — | — | 382 | 4 | — | 386 | 390 | — | — |
| — | — | — | — | 542 | 4 | — | 546 | 489 | 16 | — |
| 70 | 138 | — | 208 | 15,355 | 2,351 | 39 | 17,745 | 16,744 | 1,755 | 1,569 |
| — | — | — | — | 13 | 6 | — | 19 | 26 | — | — |
| 1 | (6) | — | (5) | 975 | 243 | — | 1,218 | 1,227 | 822 | 725 |
| 709 | 180 | — | 889 | 1,476 | 238 | 5 | 1,719 | 1,733 | 20 | 40 |
| — | 29 | — | 29 | 592 | 111 | — | 703 | 648 | 69 | 107 |
| — | 4 | — | 4 | 419 | 138 | — | 557 | 536 | 36 | 87 |
| — | — | — | — | 179 | 18 | — | 197 | 204 | 167 | 187 |
| — | 6 | — | 6 | 1,154 | 323 | — | 1,477 | 1,764 | 686 | 902 |
| 2 | 10 | — | 12 | 2,122 | 238 | — | 2,360 | 2,414 | 106 | 82 |
| 65 | 108 | — | 173 | 6,173 | 3,406 | 9 | 9,588 | 4,375 | 1,098 | 1,113 |
| 11 | 25 | — | 36 | 3,690 | 310 | — | 4,000 | 3,634 | 521 | 352 |
| 6 | 5 | — | 11 | 967 | 233 | 5 | 1,205 | 1,204 | 412 | 473 |
| — | 2 | — | 2 | 10 | 16 | — | 26 | 185 | 5 | 190 |
| 376 | 91 | — | 467 | 1,676 | 689 | — | 2,365 | 1,959 | 929 | 707 |
| 3 | 28 | — | 31 | 2,905 | 450 | 18 | 3,373 | 3,155 | 22 | 59 |
| 20 | 8 | — | 28 | 470 | 439 | — | 909 | 1,107 | 228 | 108 |
| 2 | — | — | 2 | 1,594 | 231 | — | 1,825 | 1,691 | 206 | 235 |
| — | 1 | — | 1 | 717 | 239 | — | 956 | 950 | 169 | 286 |
| 1,195 | 491 | — | 1,686 | 25,132 | 7,328 | 37 | 32,497 | 26,812 | 5,496 | 5,653 |

Section A (continued): Expenditure by Institution

2001/02

| | Academic departments/services | | | | Research grants and contracts | | | | Departmental libraries | |
|--|-------------------------------|----------------------------|----------------------|---------------|-------------------------------|----------------------------|----------------------|---------------|------------------------|----------------------------------|
| | Staff costs £000 | Other | | Total £000 | Staff costs £000 | Other | | Total £000 | Staff costs £000 | Other operating expenses £000 |
| | | operating expenses £000 | Depreciation £000 | | | operating expenses £000 | Depreciation £000 | | | |
| SCHOOL OF THE PHYSICAL SCIENCES | 136 | 59 | — | 195 | — | 145 | — | 145 | — | — |
| Applied Mathematics and Theoretical Physics | 3,229 | 141 | 1,010 | 4,380 | 1,547 | 2,989 | 316 | 4,852 | 13 | 17 |
| Astronomy | 968 | 448 | 22 | 1,438 | 1,893 | 719 | (816) | 1,796 | 35 | 37 |
| Chemistry | 4,855 | 2,923 | 470 | 8,248 | 4,176 | 3,983 | 637 | 8,796 | 28 | 99 |
| Earth Sciences | 3,102 | 1,324 | 258 | 4,684 | 1,237 | 1,476 | 532 | 3,245 | 37 | 77 |
| Geography | 1,920 | 489 | — | 2,409 | 738 | 436 | — | 1,174 | 44 | 15 |
| Isaac Newton Institute for Mathematical Sciences | 439 | 229 | — | 668 | 178 | 655 | — | 833 | — | 11 |
| Materials Science and Metallurgy | 2,136 | 630 | 97 | 2,863 | 1,563 | 1,461 | 379 | 3,403 | 13 | 58 |
| Physics | 5,043 | 1,687 | 345 | 7,075 | 4,840 | 3,767 | (257) | 8,350 | 31 | 63 |
| Pure Mathematics and Mathematical Statistics | 1,967 | 176 | 33 | 2,176 | 225 | 199 | — | 424 | — | — |
| Scott Polar Research Institute | 298 | 105 | — | 403 | 174 | 646 | 3 | 823 | 94 | 31 |
| | 24,093 | 8,211 | 2,235 | 34,539 | 16,571 | 16,476 | 794 | 33,841 | 295 | 408 |
| SCHOOL OF TECHNOLOGY | 80 | 17 | — | 97 | — | — | — | — | — | — |
| Chemical Engineering | 1,467 | 341 | 41 | 1,849 | 704 | 877 | 135 | 1,716 | 2 | 19 |
| Computer Laboratory | 1,901 | 349 | 46 | 2,296 | 602 | 430 | — | 1,032 | 19 | 16 |
| Engineering | 10,410 | 2,785 | 329 | 13,524 | 4,625 | 6,221 | 175 | 11,021 | 76 | 227 |
| Judge Institute of Management Studies | 2,795 | 1,158 | 19 | 3,972 | 289 | 184 | — | 473 | 29 | 106 |
| | 16,653 | 4,650 | 435 | 21,738 | 6,220 | 7,712 | 310 | 14,242 | 126 | 368 |
| SCHOOL OF THE BIOLOGICAL SCIENCES | 366 | (13) | 8 | 361 | — | — | — | — | 1 | — |
| Anatomy | 1,578 | 191 | 20 | 1,789 | 1,184 | 884 | 77 | 2,145 | — | 39 |
| Biochemistry | 2,584 | 1,142 | 266 | 3,992 | 3,740 | 2,400 | 285 | 6,425 | 12 | 66 |
| Botanic Garden | 598 | 266 | 2 | 866 | — | — | — | — | 21 | 6 |
| Centre for Brain Repair | 96 | 93 | — | 189 | 806 | 403 | 3 | 1,212 | — | 1 |
| Clinical Veterinary Medicine | 3,934 | 151 | 36 | 4,121 | 1,299 | 774 | 9 | 2,082 | 19 | 55 |
| Experimental Psychology | 1,202 | 239 | 3 | 1,444 | 1,077 | 671 | 16 | 1,764 | — | 46 |
| Genetics | 976 | 284 | 42 | 1,302 | 2,111 | 1,067 | 311 | 3,489 | 17 | 41 |
| Pathology | 2,764 | 591 | 163 | 3,518 | 3,104 | 2,438 | 151 | 5,693 | 17 | 47 |
| Pharmacology | 1,286 | 452 | 28 | 1,766 | 845 | 851 | 37 | 1,733 | — | 30 |
| Physiology | 2,001 | 256 | 15 | 2,272 | 787 | 681 | 62 | 1,530 | 9 | 34 |
| Plant Sciences | 1,227 | 85 | 98 | 1,410 | 951 | 794 | 23 | 1,768 | 18 | 46 |
| Institute of Cancer and Developmental Biology | 111 | 135 | 104 | 350 | 3,726 | 3,240 | 91 | 7,057 | — | 3 |
| Zoology | 2,031 | 443 | 45 | 2,519 | 2,418 | 1,107 | 44 | 3,569 | 13 | 53 |
| | 20,754 | 4,315 | 830 | 25,899 | 22,048 | 15,310 | 1,109 | 38,467 | 127 | 467 |
| SCHOOL OF CLINICAL MEDICINE | | | | | | | | | | |
| Clinical Medicine | 13,705 | 5,308 | 937 | 19,950 | 17,895 | 14,842 | 1,401 | 34,138 | — | 75 |
| | 13,705 | 5,308 | 937 | 19,950 | 17,895 | 14,842 | 1,401 | 34,138 | — | 75 |

| 2001/02 | | | | 2000/01 | | | | | | |
|-------------------------|----------------------------------|----------------------|---------------|---------------------|----------------------------------|----------------------|---------------|--------------------------------------|-----------------|-----------------|
| Other services rendered | | | Total costs | | | | Total costs | Research grants and contracts income | | |
| Staff costs £000 | Other operating expenses £000 | Depreciation £000 | Total £000 | Staff costs £000 | Other operating expenses £000 | Depreciation £000 | Total £000 | Total £000 | 2001/02 £000 | 2000/01 £000 |
| — | — | — | — | 136 | 204 | — | 340 | 139 | 145 | — |
| 12 | 304 | — | 316 | 4,801 | 3,451 | 1,326 | 9,578 | 6,163 | 5,445 | 2,189 |
| 18 | 46 | — | 64 | 2,914 | 1,250 | (794) | 3,370 | 4,476 | 2,415 | 3,953 |
| 7 | 136 | — | 143 | 9,066 | 7,141 | 1,107 | 17,314 | 13,129 | 10,410 | 7,969 |
| — | 9 | — | 9 | 4,376 | 2,886 | 790 | 8,052 | 6,115 | 3,693 | 2,408 |
| — | 18 | — | 18 | 2,702 | 958 | — | 3,660 | 2,808 | 1,292 | 961 |
| — | (26) | — | (26) | 617 | 869 | — | 1,486 | 1,471 | 955 | 726 |
| 2 | (3) | — | (1) | 3,714 | 2,146 | 476 | 6,336 | 5,509 | 4,241 | 3,321 |
| 33 | 134 | — | 167 | 9,947 | 5,651 | 88 | 15,686 | 14,938 | 10,381 | 9,100 |
| — | — | — | — | 2,192 | 375 | 33 | 2,600 | 2,332 | 485 | 390 |
| 50 | 96 | — | 146 | 616 | 878 | 3 | 1,497 | 897 | 907 | 341 |
| 122 | 714 | — | 836 | 41,081 | 25,809 | 3,029 | 69,919 | 57,977 | 40,369 | 31,358 |
| — | — | — | — | 80 | 17 | — | 97 | 80 | — | — |
| — | 5 | — | 5 | 2,173 | 1,242 | 176 | 3,591 | 3,088 | 2,095 | 1,399 |
| — | — | — | — | 2,522 | 795 | 46 | 3,363 | 3,127 | 1,341 | 1,271 |
| 165 | 681 | — | 846 | 15,276 | 9,914 | 504 | 25,694 | 21,436 | 13,596 | 10,368 |
| 512 | 460 | — | 972 | 3,625 | 1,908 | 19 | 5,552 | 4,464 | 555 | 438 |
| 677 | 1,146 | — | 1,823 | 23,676 | 13,876 | 745 | 38,297 | 32,195 | 17,587 | 13,476 |
| 10 | 111 | — | 121 | 377 | 98 | 8 | 483 | 644 | — | — |
| — | 148 | — | 148 | 2,762 | 1,262 | 97 | 4,121 | 4,273 | 2,441 | 2,698 |
| — | (84) | — | (84) | 6,336 | 3,524 | 551 | 10,411 | 10,170 | 7,198 | 7,875 |
| 66 | 76 | — | 142 | 685 | 348 | 2 | 1,035 | 744 | — | — |
| 41 | 10 | — | 51 | 943 | 507 | 3 | 1,453 | 1,615 | 1,452 | 1,536 |
| 104 | 1,801 | — | 1,905 | 5,356 | 2,781 | 45 | 8,182 | 7,086 | 2,429 | 2,328 |
| 46 | 4 | — | 50 | 2,325 | 960 | 19 | 3,304 | 2,921 | 2,272 | 1,634 |
| — | 7 | — | 7 | 3,104 | 1,399 | 353 | 4,856 | 4,116 | 4,022 | 3,337 |
| 1 | 5 | — | 6 | 5,886 | 3,081 | 314 | 9,281 | 9,340 | 6,283 | 5,964 |
| — | 167 | — | 167 | 2,131 | 1,500 | 65 | 3,696 | 3,762 | 1,823 | 1,740 |
| 12 | 99 | — | 111 | 2,809 | 1,070 | 77 | 3,956 | 3,723 | 1,715 | 1,499 |
| — | 13 | — | 13 | 2,196 | 938 | 121 | 3,255 | 3,104 | 2,088 | 1,527 |
| — | 3 | — | 3 | 3,837 | 3,381 | 195 | 7,413 | 6,611 | 7,201 | 6,545 |
| — | 30 | — | 30 | 4,462 | 1,633 | 89 | 6,184 | 6,352 | 4,013 | 3,918 |
| 280 | 2,390 | — | 2,670 | 43,209 | 22,482 | 1,939 | 67,630 | 64,461 | 42,937 | 40,601 |
| 260 | 812 | — | 1,072 | 31,860 | 21,037 | 2,338 | 55,235 | 46,729 | 36,286 | 30,190 |
| 260 | 812 | — | 1,072 | 31,860 | 21,037 | 2,338 | 55,235 | 46,729 | 36,286 | 30,190 |

Section A (continued): Expenditure by Institution

2001/02

| | Academic departments/services | | | | Research grants and contracts | | | | Departmental libraries | |
|---|-------------------------------|----------------------------|----------------------|---------------|-------------------------------|----------------------------|----------------------|---------------|------------------------|----------------------------------|
| | Staff costs £000 | Other | | Total £000 | Staff costs £000 | Other | | Total £000 | Staff costs £000 | Other operating expenses £000 |
| | | operating expenses £000 | Depreciation £000 | | | operating expenses £000 | Depreciation £000 | | | |
| OTHER ACADEMIC INSTITUTIONS | | | | | | | | | | |
| African Studies | 24 | 12 | — | 36 | 2 | 1 | — | 3 | 30 | 9 |
| Biotechnology | 456 | 15 | 13 | 484 | 887 | 635 | 57 | 1,579 | — | 1 |
| Business Research | (1) | 13 | — | 12 | 480 | 246 | — | 726 | — | 1 |
| Centre for Applied Research in Educational Technologies | 465 | 210 | — | 675 | 38 | 21 | — | 59 | — | 1 |
| Centre for Research in the Arts, Social Sciences, and Humanities | 195 | 74 | — | 269 | — | — | — | — | — | 1 |
| Development Studies | 181 | 57 | — | 238 | — | — | — | — | — | 6 |
| Institute of Continuing Education | 3,024 | 3,654 | 27 | 6,705 | — | — | — | — | 26 | 36 |
| International Studies | 415 | 74 | — | 489 | 94 | 77 | 3 | 174 | 2 | 3 |
| Latin-American Studies | 127 | 37 | — | 164 | — | 9 | — | 9 | 18 | 6 |
| Research Centre for English and Applied Linguistics | 351 | 26 | — | 377 | 22 | — | — | 22 | — | 2 |
| | 5,237 | 4,172 | 40 | 9,449 | 1,523 | 989 | 60 | 2,572 | 76 | 66 |
| TOTAL ACADEMIC DEPARTMENTS AND OTHER ACADEMIC INSTITUTIONS | | | | | | | | | | |
| | 114,721 | 32,536 | 4,553 | 151,810 | 68,035 | 57,805 | 3,674 | 129,514 | 1,789 | 2,078 |
| ACADEMIC SERVICES | | | | | | | | | | |
| University Library | 4,639 | 3,551 | 202 | 8,392 | 564 | 38 | — | 602 | — | — |
| Medical Library | 127 | 96 | — | 223 | — | — | — | — | — | — |
| Scientific Periodicals Library | 280 | 698 | — | 978 | — | — | — | — | — | — |
| Squire Law Library | 218 | 335 | — | 553 | — | — | — | — | — | — |
| Departmental Libraries | 1,789 | 2,181 | — | 3,970 | — | — | — | — | (1,789) | (2,181) |
| Fitzwilliam Museum | 1,714 | 1,181 | 9 | 2,904 | 147 | 56 | — | 203 | — | — |
| Kettle's Yard | 119 | 197 | — | 316 | — | — | — | — | — | — |
| Computing Service | 3,040 | 1,096 | 156 | 4,292 | — | — | — | — | — | — |
| Aerial Photography | 95 | 16 | 13 | 124 | — | — | — | — | — | — |
| Research Services (Wolfson Industrial Liaison Office) | 256 | 7 | — | 263 | 54 | 9 | — | 63 | — | — |
| Language Centre | 555 | 117 | — | 672 | — | 5 | — | 5 | — | — |
| TOTAL ACADEMIC SERVICES | 12,832 | 9,475 | 380 | 22,687 | 765 | 108 | — | 873 | (1,789) | (2,181) |
| OTHER | | | | | | | | | | |
| University Farm | | | | | 249 | 137 | 22 | 408 | — | — |
| Administrative departments | | | | | — | (41) | — | (41) | — | 78 |
| Staff and student facilities | | | | | — | — | — | — | — | 25 |
| | | | | | 249 | 96 | 22 | 367 | — | 103 |
| TOTAL | 127,553 | 42,011 | 4,933 | 174,497 | 69,049 | 58,009 | 3,696 | 130,754 | — | — |

| 2001/02 | | | | | | | 2000/01 | | | |
|-------------------------|----------------------------------|----------------------|---------------|---------------------|----------------------------------|----------------------|---------------|--------------------------------------|-----------------|-----------------|
| Other services rendered | | | | Total costs | | | Total costs | Research grants and contracts income | | |
| Staff costs £000 | Other operating expenses £000 | Depreciation £000 | Total £000 | Staff costs £000 | Other operating expenses £000 | Depreciation £000 | Total £000 | Total costs £000 | 2001/02 £000 | 2000/01 £000 |
| — | 1 | — | 1 | 56 | 23 | — | 79 | 85 | 3 | — |
| 1 | (1) | — | — | 1,344 | 650 | 70 | 2,064 | 1,581 | 1,976 | 1,449 |
| — | 10 | — | 10 | 479 | 270 | — | 749 | 726 | 869 | 787 |
| — | — | — | — | 503 | 232 | — | 735 | 313 | 81 | — |
| — | — | — | — | 195 | 75 | — | 270 | 72 | — | — |
| — | 1 | — | 1 | 181 | 64 | — | 245 | 181 | — | — |
| 1 | 1 | — | 2 | 3,051 | 3,691 | 27 | 6,769 | 6,641 | — | — |
| — | 3 | — | 3 | 511 | 157 | 3 | 671 | 559 | 174 | 116 |
| — | — | — | — | 145 | 52 | — | 197 | 160 | 9 | 5 |
| — | — | — | — | 373 | 28 | — | 401 | 374 | 33 | 18 |
| 2 | 15 | — | 17 | 6,838 | 5,242 | 100 | 12,180 | 10,692 | 3,145 | 2,375 |
| 2,606 | 5,706 | — | 8,312 | 187,151 | 98,125 | 8,227 | 293,503 | 255,610 | 147,575 | 125,222 |
| 518 | 391 | — | 909 | 5,721 | 3,980 | 202 | 9,903 | 15,294 | 627 | 516 |
| 116 | 157 | — | 273 | 243 | 253 | — | 496 | 488 | — | — |
| 27 | 3 | — | 30 | 307 | 701 | — | 1,008 | 768 | — | — |
| — | — | — | — | 218 | 335 | — | 553 | 524 | — | — |
| — | — | — | — | — | — | — | — | — | — | — |
| 237 | 118 | — | 355 | 2,098 | 1,355 | 9 | 3,462 | 3,805 | 223 | 215 |
| 91 | 91 | — | 182 | 210 | 288 | — | 498 | 491 | — | — |
| 399 | 381 | — | 780 | 3,439 | 1,477 | 156 | 5,072 | 6,533 | 4 | — |
| — | 212 | — | 212 | 95 | 228 | 13 | 336 | 304 | — | — |
| — | — | — | — | 310 | 16 | — | 326 | 319 | 73 | 5 |
| 7 | 1 | — | 8 | 562 | 123 | — | 685 | 525 | 5 | — |
| 1,395 | 1,354 | — | 2,749 | 13,203 | 8,756 | 380 | 22,339 | 29,051 | 932 | 736 |
| 240 | 263 | 68 | 571 | 489 | 400 | 90 | 979 | 1,133 | 512 | 432 |
| 27 | 958 | — | 985 | — | — | — | — | — | (41) | — |
| 164 | 238 | — | 402 | — | — | — | — | — | — | 35 |
| 431 | 1,459 | 68 | 1,958 | — | — | — | — | — | 471 | 467 |
| 4,432 | 8,519 | 68 | 13,019 | — | — | — | — | — | 148,978 | 126,425 |

Section B: Expenditure by Activity

ANALYSIS OF CONSOLIDATED EXPENDITURE BY ACTIVITY

| | Staff costs £000 | Other operating expenses £000 | Deprec- iation £000 | 2002 Total £000 | 2001 £000 |
|---|------------------------|--|---------------------------|-----------------------|--------------|
| Academic Departments | 114,721 | 32,536 | 4,553 | 151,810 | 134,875 |
| Academic services | 12,832 | 9,475 | 380 | 22,687 | 29,612 |
| Payments to Colleges | — | 29,410 | — | 29,410 | 26,572 |
| Research grants and contracts | 69,049 | 58,009 | 3,696 | 130,754 | 112,646 |
| Other activities: | | | | | |
| Services rendered | 4,432 | 8,519 | 68 | 13,019 | 9,932 |
| University companies | 766 | 3,405 | 16 | 4,187 | 3,425 |
| Catering | 1,474 | 3,186 | 22 | 4,682 | 3,992 |
| Other activities total | 6,672 | 15,110 | 106 | 21,888 | 17,349 |
| Administration and central services: | | | | | |
| Administration | 12,992 | 8,625 | 262 | 21,879 | 21,538 |
| General educational | 1,239 | 11,678 | — | 12,917 | 11,052 |
| Staff and student facilities | 1,974 | 392 | 36 | 2,402 | 2,354 |
| Development Office | 1,235 | 1,837 | 2 | 3,074 | 2,729 |
| Other | — | 4,662 | — | 4,662 | 3,936 |
| Administration and central services total | 17,440 | 27,194 | 300 | 44,934 | 41,609 |
| Premises | 7,077 | 26,507 | 15,457 | 49,041 | 43,632 |
| Total per income and expenditure account | 227,791 | 198,241 | 24,492 | 450,524 | 406,295 |

The analysis of other operating expenses differs in some details from that included in the financial statements published in the *Reporter* on 18 December 2002.

ANALYSIS OF UNIVERSITY EXPENDITURE (CONTINUED)

| | 2001/02 £000 | 2000/01 £000 |
|--|-----------------|-----------------|
| ADMINISTRATION | | |
| Stipends and Wages | 12,992 | 11,035 |
| Depreciation | 262 | 364 |
| Other Charges: | | |
| Telephones | 318 | 192 |
| Printing, Postage and Stationery | 479 | 501 |
| Advertising of Posts | 585 | 356 |
| Administrative Computer | 1,220 | 3,921 |
| Temporary labour | 409 | 546 |
| Legal services | 712 | 289 |
| Accountancy | 411 | 259 |
| Speakers | 62 | 55 |
| General consultancy | 1,137 | 210 |
| Other bought in services | 292 | 538 |
| Insurance other than Premises | 608 | 341 |
| Removal expenses | 186 | 270 |
| Equipment and furniture | 14 | 721 |
| Safety and security | 1,435 | 1,209 |
| Travel and transport | 335 | 334 |
| Other (including CIAO and travelling expenses) | 423 | 397 |
| | <hr/> | <hr/> |
| | 21,879 | 21,538 |
| GENERAL EDUCATIONAL | | |
| Bursaries, Scholarships, Prizes and Grants: | | |
| Trust Funds | 2,293 | 2,126 |
| Special Funds | 1,466 | 1,050 |
| Other | 6,026 | 4,321 |
| Examinations | — | 1,472 |
| Vacation Study Grants | 581 | 463 |
| Other | 2,551 | 1,620 |
| | <hr/> | <hr/> |
| | 12,917 | 11,052 |
| STAFF AND STUDENT FACILITIES | | |
| Careers Service | 883 | 899 |
| Accommodation Service | 166 | 123 |
| Counselling Service | 355 | 321 |
| Dental Service | 236 | 223 |
| Occupational Health | 255 | 221 |
| Sports Syndicate and Physical Education | 401 | 308 |
| Other Facilities and Amenities | 106 | 259 |
| | <hr/> | <hr/> |
| | 2,402 | 2,354 |
| PREMISES | | |
| Rates | 1,590 | 1,316 |
| Rents | 1,133 | 560 |
| Insurance | 232 | 272 |
| Energy and water costs | 5,136 | 5,069 |
| Cleaning and custodial services | 5,297 | 4,035 |
| Depreciation of buildings | 15,457 | 13,426 |
| Repairs and maintenance | 20,196 | 18,954 |
| | <hr/> | <hr/> |
| | 49,041 | 43,632 |

Section C: Investments

CAPITAL ACCOUNTS (including Income Reserves)

| Held on Behalf of: | Amalgamated | Deposit | Other | 2002 | Net | 2001 |
|---|----------------|----------------|---------------|----------------|-----------------|----------------|
| | Fund | Account | Investments | Total | Movement* | Total |
| | Investments | Investments | | Investments | | Investments |
| | £000 | £000 | £000 | £000 | £000 | £000 |
| Chest Capital – Fixed Asset Investments | 86,936 | 2,819 | 30,613 | 120,368 | (14,962) | 135,330 |
| Chest Capital – Endowment Asset Investments | 5,724 | | | 5,724 | (762) | 6,486 |
| Trust Funds | 332,017 | 17,762 | 7,663 | 357,442 | (51,089) | 408,531 |
| Donations and Special Funds | 18,967 | 51,683 | 1,362 | 72,012 | (5,597) | 77,609 |
| Building Fund Endowments | | 44,639 | | 44,639 | (5,669) | 50,308 |
| Building Fund Reserves | 6,997 | | | 6,997 | (1,372) | 8,369 |
| Self Supporting Activities | 3,007 | 24,424 | | 27,431 | 3,153 | 24,278 |
| Other Reserves | 8,248 | 32,653 | | 40,901 | (3,209) | 44,110 |
| Colleges Fund | | 88 | | 88 | (476) | 564 |
| Total University Funds | 461,896 | 174,068 | 39,638 | 675,602 | (79,983) | 755,585 |
| Challenge Fund | | 1,348 | (796) | 552 | (1,902) | 2,454 |
| Total Group Funds | 461,896 | 175,416 | 38,842 | 676,154 | (81,885) | 758,039 |
| Associated Bodies: | | | | | | |
| Cambridge Colleges Federated Pension Scheme | | 2,154 | | 2,154 | 1,000 | 1,154 |
| Contributory Pension Scheme | | | | | (10,174) | 10,174 |
| Cambridge Commonwealth Trust | 36,698 | 1,469 | | 38,167 | (11,197) | 49,364 |
| Cambridge Foundation | 140 | 2,083 | | 2,223 | (1,087) | 3,310 |
| Cambridge Overseas Trust | 6,391 | 3,055 | | 9,446 | (1,128) | 10,574 |
| Cambridge University Press Syndicate | 9,022 | | | 9,022 | (207) | 9,229 |
| Local Examinations Syndicate | 67,506 | 30,535 | | 98,041 | 8,267 | 89,774 |
| Malaysian Commonwealth Studies Centre | 3,366 | 1,846 | | 5,212 | (827) | 6,039 |
| Other Associated Bodies | 5,459 | 4,752 | | 10,211 | 1,669 | 8,542 |
| Total Funds Held on Behalf of Above | 590,478 | 221,310 | 38,842 | 850,630 | (95,569) | 946,199 |
| Represented by: | | | | | | |
| Property | 91,967 | | 16,994 | 108,961 | 17,463 | 91,498 |
| Securities | 455,869 | | 20,461 | 476,330 | (101,645) | 577,975 |
| Money Market Investments | 42,642 | 221,310 | | 263,952 | (5,253) | 269,205 |
| Cash in Hand and at Investment Managers | | | 145 | 145 | (5,951) | 6,096 |
| Other | | | 1,242 | 1,242 | (183) | 1,425 |
| Total | 590,478 | 221,310 | 38,842 | 850,630 | (95,569) | 946,199 |

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

INCOME ACCOUNTS

| | Amalgamated Fund | Deposit Account | Other Investments | 2002 Total Income | 2001 Total Income |
|--|---------------------|--------------------|----------------------|-------------------------|-------------------------|
| | £000 | £000 | £000 | £000 | £000 |
| Distributed to Investors: | | | | | |
| Chest Capital – Fixed Asset Investments | 4,386 | 381 | 1,398 | 6,165 | 4,520 |
| Chest Capital – Endowment Asset Investments | 292 | | | 292 | 142 |
| Trust Funds | 16,648 | 786 | 238 | 17,672 | 16,765 |
| Donations and Special Funds | 1,083 | 2,040 | 117 | 3,240 | 3,315 |
| Building Fund Endowments | | 1,850 | | 1,850 | 2,604 |
| Building Fund Reserves | 357 | | | 357 | 1,169 |
| Self Supporting Activities | 157 | 903 | | 1,060 | 1,223 |
| Other Reserves | 479 | 1,225 | | 1,704 | 3,363 |
| Colleges Fund | | 50 | | 50 | 31 |
| Total University Income | 23,402 | 7,235 | 1,753 | 32,390 | 33,132 |
| Challenge Fund | | 78 | | 78 | 147 |
| Total Group Income | 23,402 | 7,313 | 1,753 | 32,468 | 33,279 |
| Associated Bodies: | | | | | |
| Cambridge Colleges Federated Pension Scheme | | 3 | | 3 | 51 |
| Contributory Pension Scheme | | 52 | | 52 | 233 |
| Cambridge Commonwealth Trust | 1,947 | 28 | | 1,975 | 1,986 |
| Cambridge Foundation | 7 | 202 | | 209 | 364 |
| Cambridge Overseas Trust | 326 | 104 | | 430 | 491 |
| Cambridge University Press Syndicate | 427 | | | 427 | 369 |
| Local Examinations Syndicate | 3,441 | 482 | | 3,923 | 3,548 |
| Malaysian Commonwealth Studies Centre | 149 | 101 | | 250 | 286 |
| Other Associated Bodies | 277 | 165 | | 442 | 399 |
| | 29,976 | 8,450 | 1,753 | 40,179 | 41,006 |
| Balance transferred to/(from) Capital Accounts | (4,055) | | | (4,055) | (2,930) |
| Total Income Distributed to Investors | 25,921 | 8,450 | 1,753 | 36,124 | 38,076 |
| Dividends and Interest Receivable | 20,023 | 8,820 | 490 | 29,333 | 33,309 |
| Rents Receivable etc | 6,720 | | 2,285 | 9,005 | 6,524 |
| Property & Other Expenses | (153) | (1) | (843) | (997) | (1,135) |
| Management Fees | (580) | (368) | (179) | (1,127) | (574) |
| Bank & Other Charges | (89) | (1) | | (90) | (48) |
| | 25,921 | 8,450 | 1,753 | 36,124 | 38,076 |

Section C (continued): Investment Performance

Long-term investments are held in the University's Amalgamated Fund. The Amalgamated Fund's Investment Objectives are:

- (i) **Future growth of income at least equal to the rise in University costs;**
(ii) **The maximum current income which is consistent with this objective and with an acceptable risk exposure.**

The record of the Fund (including property) over the 45 year period since it was established in its present format is shown below. The securities portfolio was managed throughout the year by F&C Management Limited and property investments were managed by LaSalle Investment Management Limited.

AMALGAMATED FUND: FORTY-FIVE YEAR RECORD

| Year ending 31 July | Capital | Funds introduced/ (withdrawn) | Unit value | Number of units | Net income | Distribution per unit | Income surplus/ (deficit) | Dividend yield on unit | Earnings yield on capital | Retail Prices Index Jan 1987 = 100 |
|---------------------|---------|-------------------------------|------------|-----------------|------------|-----------------------|---------------------------|------------------------|---------------------------|------------------------------------|
| | £000 | £000 | £ | 000 | £000 | (pence) | £000 | % | % | |
| 1958 | 4,518 | 1,663 | 0.83 | 5,553 | 165 | 4.25 | 13 | 5.00 | 5.42 | 12.1 |
| 1959 | 6,576 | 862 | 1.03 | 6,390 | 276 | 4.75 | 10 | 5.72 | 6.11 | 12.3 |
| 1960 | 9,658 | 1,897 | 1.22 | 7,953 | 358 | 5.00 | 37 | 4.85 | 5.44 | 12.5 |
| 1961 | 11,164 | 570 | 1.33 | 8,381 | 494 | 5.50 | 51 | 4.51 | 5.11 | 12.9 |
| 1962 | 11,253 | 628 | 1.27 | 8,876 | 506 | 5.75 | 15 | 4.32 | 4.53 | 13.5 |
| 1963 | 12,543 | (103) | 1.43 | 8,803 | 573 | 6.00 | 28 | 4.72 | 5.09 | 13.7 |
| 1964 | 14,458 | 278 | 1.61 | 8,976 | 627 | 6.25 | 59 | 4.37 | 5.00 | 14.2 |
| 1965 | 14,169 | 334 | 1.54 | 9,192 | 672 | 6.75 | 50 | 4.19 | 4.65 | 14.9 |
| 1966 | 15,316 | 575 | 1.60 | 9,552 | 722 | 7.00 | 56 | 4.55 | 5.10 | 15.4 |
| 1967 | 17,346 | 89 | 1.81 | 9,601 | 761 | 7.25 | 43 | 4.53 | 4.97 | 15.8 |
| 1968 | 24,148 | (42) | 2.52 | 9,584 | 844 | 7.75 | 70 | 4.28 | 4.87 | 16.6 |
| 1969 | 21,152 | 406 | 2.17 | 9,772 | 866 | 8.50 | 14 | 3.37 | 3.59 | 17.5 |
| 1970 | 20,672 | 292 | 2.09 | 9,912 | 1,017 | 8.75 | 109 | 4.03 | 4.81 | 18.6 |
| 1971 | 25,535 | 1,012 | 2.47 | 10,321 | 964 | 9.75 | (49) | 4.67 | 4.66 | 20.5 |
| 1972 | 31,387 | 825 | 2.96 | 10,600 | 1,024 | 10.00 | (67) | 4.05 | 4.01 | 21.7 |
| 1973 | 33,048 | 373 | 3.08 | 10,721 | 1,185 | 10.50 | 15 | 3.55 | 3.78 | 23.8 |
| 1974 | 27,205 | 211 | 2.52 | 10,804 | 1,665 | 11.50 | 407 | 3.73 | 5.04 | 27.8 |
| 1975 | 34,547 | 1,955 | 3.02 | 11,445 | 1,687 | 12.50 | 310 | 4.96 | 6.20 | 35.1 |
| 1976 | 41,045 | 1,220 | 3.48 | 11,796 | 1,808 | 14.00 | 180 | 4.64 | 5.23 | 39.6 |
| 1977 | 46,799 | 3,645 | 3.66 | 12,796 | 2,050 | 15.50 | 179 | 4.45 | 4.99 | 46.6 |
| 1978 | 57,831 | 3,834 | 4.17 | 13,877 | 2,726 | 19.00 | 254 | 5.19 | 5.82 | 50.2 |
| 1979 | 58,678 | 3,035 | 4.01 | 14,638 | 3,601 | 22.00 | 416 | 5.28 | 6.23 | 58.1 |
| 1980 | 68,211 | 1,582 | 4.55 | 14,993 | 4,634 | 25.00 | 928 | 6.23 | 7.90 | 67.9 |
| 1981 | 80,129 | 658 | 5.30 | 15,131 | 4,726 | 28.00 | 502 | 6.15 | 6.93 | 75.3 |
| 1982 | 78,769 | 1,652 | 5.10 | 15,451 | 4,957 | 31.00 | 177 | 5.85 | 6.19 | 81.9 |
| 1983 | 109,803 | 2,591 | 6.91 | 15,901 | 5,367 | 34.00 | 4 | 6.67 | 6.81 | 85.3 |
| 1984 | 119,762 | 5,014 | 7.21 | 16,619 | 5,888 | 37.00 | (242) | 5.35 | 5.36 | 89.1 |
| 1985 | 138,578 | 3,337 | 8.13 | 17,047 | 7,101 | 40.00 | 318 | 5.55 | 5.93 | 95.2 |
| 1986 | 179,722 | 4,285 | 10.24 | 17,551 | 7,408 | 43.00 | (99) | 5.29 | 5.35 | 97.5 |
| 1987 | 239,089 | 5,286 | 13.25 | 18,044 | 8,470 | 45.50 | 308 | 4.44 | 4.71 | 101.8 |
| 1988 | 224,115 | 9,790 | 11.86 | 18,898 | 9,250 | 47.75 | 373 | 3.60 | 3.87 | 106.7 |
| 1989 | 280,607 | 388 | 14.82 | 18,933 | 11,738 | 53.50 | 1,625 | 4.51 | 5.24 | 115.5 |
| 1990 | 280,311 | 884 | 14.76 | 18,990 | 13,749 | 57.50 | 2,801 | 3.88 | 4.90 | 126.8 |
| 1991 | 299,539 | 4,116 | 15.52 | 19,299 | 13,279 | 68.40 | 140 | 4.63 | 4.74 | 133.8 |
| 1992 | 292,879 | 9,551 | 14.71 | 19,913 | 15,227 | 73.87 | 699 | 4.76 | 5.08 | 138.7 |
| 1993 | 496,865 | 116,221 | 18.33 | 27,105 | 18,313 | 77.56 | (1,279) | 5.27 | 6.25 | 140.7 |
| 1994 | 555,022 | 30,959 | 19.32 | 28,722 | 22,840 | 79.89 | 326 | 4.36 | 4.60 | 144.0 |
| 1995 | 573,442 | (8,655) | 20.27 | 28,286 | 26,083 | 82.77 | 1,787 | 4.28 | 4.70 | 149.0 |
| 1996 | 628,666 | 11,585 | 21.81 | 28,830 | 28,147 | 91.24 | 1,811 | 4.50 | 4.91 | 152.4 |
| 1997 | 616,034 | (107,278) | 25.61 | 24,054 | 24,340 | 91.45 | 1,289 | 4.19 | 3.87 | 157.5 |
| 1998 | 646,947 | (38,304) | 28.67 | 22,567 | 25,230 | 96.03 | 2,859 | 3.75 | 4.10 | 163.0 |
| 1999 | 665,456 | (5,348) | 29.72 | 22,389 | 27,821 | 100.98 | 4,839 | 3.52 | 4.30 | 165.1 |
| 2000 | 728,078 | 17,019 | 31.72 | 22,951 | 25,174 | 121.44 | (2,529) | 4.09 | 3.78 | 170.5 |
| 2001 | 702,387 | 19,074 | 29.80 | 23,571 | 25,682 | 123.75 | (2,930) | 3.50 | 3.40 | 173.3 |
| 2002 | 590,478 | 3,786 | 24.91 | 23,701 | 25,921 | 127.00 | (4,055) | 4.04 | 3.70 | 175.9 |

Section C (continued): Investment Performance**ASSET ALLOCATION (INCLUDING PROPERTY)**

| As at 31st July | 2002 | 2001 |
|---------------------------|--------------|--------------|
| | % | % |
| Cash | 7.3 | 7.7 |
| Fixed Interest – UK | 11.3 | 9.5 |
| Fixed Interest – Overseas | 3.1 | 2.7 |
| Equities – UK | 42.0 | 45.1 |
| Equities – Overseas | 20.8 | 22.5 |
| Property | 15.5 | 12.5 |
| | <u>100.0</u> | <u>100.0</u> |

RESULTS FOR THE YEAR 2001/2002

- **CAPITAL VALUE** per unit down 16.4% from £29.80 to £24.91
 - **INCOME** per unit up 0.4% to 109.7p, giving a yield of 3.7% on initial value as at 1 August 2001
 - **GROSS DISTRIBUTION** per unit up 3% from 108.5p to 111.75p, giving a yield of 3.75% on initial value.
- In addition there was a special distribution of 16.5p per unit paid in 2001/02.

RELATIVE PERFORMANCE (EXCLUDING PROPERTY)

measured by WM Co. for calendar years

| | Total Return % | |
|---------------------------------|------------------|-------------------------------|
| | Amalgamated Fund | WM Charity University Average |
| 2001 | (7.7) | (11.1) |
| 1997–2001 (5 years annualised) | 8.4 | 7.3 |
| 1992–2001 (10 years annualised) | 11.6 | 10.8 |

WM ASSESSMENT OF PERFORMANCE

Features in 2001

| | |
|------------------|--|
| <i>Positive</i> | Stock selection was the main contributor to performance. |
| <i>Negative</i> | Stock selection in Overseas Bonds was marginally negative. |
| <i>Long Term</i> | Stock selection has been the key positive feature and asset allocation has been marginally positive. |

RELATIVE PERFORMANCE (PROPERTY)

measured by Investment Property Databank against their Index

The table below shows the University's property investments' historical performance since 1990 compared with the IPD Monthly & Annual Indices

Table 1: Fund Performance

| | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 |
|---------------------|------|------|------|------|------|------|------|------|------|------|
| Fund Total Return | 3.8 | 11.8 | 10.1 | 3.5 | 8.3 | 13.9 | 9.3 | 13.1 | 12.9 | 8.1 |
| IPD Annual Universe | -3.3 | 19.0 | 12.4 | 4.5 | 10.8 | 17.8 | 12.3 | 15.2 | 11.6 | 7.0 |
| IPD Monthly Index | -0.1 | 16.4 | 15.3 | 3.2 | 9.4 | 15.5 | 12.2 | 14.2 | 10.5 | 7.2 |

Source: IPD

SHORT TERM INVESTMENTS

Short-term investments are also held in a fund and are managed partly by Barclays Global Investors and partly by the Finance Division of the University Offices. Monthly annualised returns are reviewed by the Finance Committee, together with the Authorised Investment Limits policy. The rate paid to depositors is the mid-point of the Local Authority 7 day rate as quoted daily in the Financial Times.

Section D: Analysis of Reserves

UNIVERSITY RESERVES

| | Balance 1 August 2001 £000 | Surplus / (deficit) for the year * £000 | Decrease in investment valuation £000 | Balance 31 July 2002 £000 |
|---|----------------------------------|--|--|---------------------------------|
| Revaluation reserve | 228,097 | (7,278) | — | 220,819 |
| Fixed tangible assets financed from general funds | 149,079 | 29,239 | — | 178,318 |
| Capital investment fund (Chest Capital) | 133,777 | 683 | (13,899) | 120,561 |
| Funds for land and buildings | 13,150 | (26,281) | (1,372) | (14,503) |
| Reserves held centrally: | | | | |
| Specific Purposes: | | | | |
| Additional ports | 853 | (48) | — | 805 |
| Buildings Maintenance Fund | 1,238 | (984) | — | 254 |
| Central Administration Computer Replacement Sinking Fund | 988 | (930) | — | 58 |
| CAPSA | (262) | 262 | — | — |
| Childcare Facilities | 1,005 | 58 | (158) | 905 |
| Donations from University Companies pending distribution to Departments | 5,013 | (1,589) | — | 3,424 |
| Dual-support transfer Reserve | 240 | — | — | 240 |
| Equipment for new Professors | 178 | — | — | 178 |
| Equipment Fund | 884 | (1,272) | — | (388) |
| Fund for Bursaries | 2,861 | (2,775) | — | 86 |
| Homerton Convergence Fund | 1,000 | (1,000) | — | — |
| Insurance Fund | 1,123 | (852) | (176) | 95 |
| Minor Works Fund | 927 | 1,103 | — | 2,030 |
| PPARC potential redundancies | 360 | 12 | — | 372 |
| Project Granta | (975) | 75 | — | (900) |
| Proleptic appointments | 1,300 | (1,300) | — | — |
| Recruitment Incentive payments Fund | 1,801 | (132) | — | 1,669 |
| Redundancy and Restructuring Fund | 1,550 | (820) | — | (730) |
| Student Housing Fund | 155 | 5 | — | 160 |
| Telephone Exchanges Replacement Sinking Fund | 1,805 | 258 | — | 2,063 |
| Vacation Study Grants | 527 | (166) | (14) | 347 |
| Other | 2,035 | 1,967 | (25) | 3,977 |
| Other: | | | | |
| Accumulated Balances for non-recurrent purposes | (660) | 1,181 | — | 521 |
| Strategic Planning Reserve | 3,786 | (1,587) | — | 2,199 |
| | 27,732 | (8,534) | (373) | 18,825 |
| Departmental reserves | | | | |
| Accumulated Balances | 2,338 | (1,690) | — | 648 |
| Donations from University Companies | 2,398 | 356 | (26) | 2,728 |
| Dual-support transfer balances | 2,562 | 995 | — | 3,557 |
| Equipment grants | 2,401 | (82) | — | 2,319 |
| Non-recurrent grants | 2,082 | 1,398 | — | 3,480 |
| Research Grant overheads | 4,166 | 756 | — | 4,922 |
| Research Training Support Grants | 2,940 | (95) | — | 2,845 |
| Savings from unpaid leave of absence | 1,628 | 1,191 | — | 2,819 |
| Savings on account of holding College office | 492 | (99) | — | 393 |
| Self-supporting accounts: | | | | |
| Continuing Education | 6,483 | 581 | (488) | 6,576 |
| Other Departments | 12,616 | 2,981 | (84) | 15,513 |
| Trust Funds' grants | 3,644 | (527) | (73) | 3,044 |
| Other | 1,642 | 1,024 | (5) | 2,661 |
| | 45,392 | 6,789 | (676) | 51,505 |
| Quinquennial Equalisation Fund | (1,143) | 2,567 | (1,362) | 62 |
| Total reserves | 596,084 | (2,815) | (17,682) | 575,587 |

* The surplus/(deficit) for the year attributed to each fund reflects allocations and transfers as well as direct income and expenditure.

Section E: Endowments

UNIVERSITY SPECIFIC ENDOWMENTS

| | Trust funds capital £000 | Trust funds current £000 | Special funds £000 | Donations for buildings £000 | Total specific endowments £000 |
|--|--------------------------------|--------------------------------|--------------------------|------------------------------------|--------------------------------------|
| Opening balances | 330,323 | 85,674 | 80,428 | 21,487 | 517,912 |
| Permanent endowments received | 7,678 | — | — | — | 7,678 |
| Income receivable from endowment asset investments | — | 17,676 | 3,238 | 1,717 | 22,631 |
| Donations and other income | 50 | 1,645 | 22,240 | 56,299 | 80,234 |
| Transfers | (587) | 582 | 5 | — | — |
| Transfer to deferred capital grants | — | — | (1,000) | (32,901) | (33,901) |
| Transfer to income and expenditure account | — | (19,639) | (20,969) | — | (40,608) |
| Decrease in market value of investments | (53,628) | (11,944) | (4,315) | — | (69,887) |
| | 283,836 | 73,994 | 79,627 | 46,602 | 484,059 |