

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 JULY 2007

	<i>Note</i>	Year ended 31 July 2007 £m	Year ended 31 July 2006 £m
Surplus on income and expenditure account		16.4	15.5
Increase in market value of investments			
Endowment assets	<i>23</i>	67.5	72.2
Fixed asset investments	<i>14,24</i>	36.3	40.9
New endowment capital	<i>23</i>	34.1	23.4
(Loss) / gain arising on foreign currency translation	<i>24</i>	(1.9)	0.5
Actuarial gain / (loss)	<i>24</i>	50.8	(11.3)
Total recognised gains relating to the year		203.2	141.2
Total gains since the last annual report		203.2	141.2
Reconciliation			
Opening reserves and endowments		1,735.0	1,593.8
Total gains since the last annual report		203.2	141.2
Closing reserves and endowments		1,938.2	1,735.0