

Section G: Analysis of Reserves

	Balance 31 July 2013 £000	Reanalysis of opening reserves £000	Retained surplus / (deficit) for the year * £000	Actuarial gain / (loss) for the year £000	Increase in investment valuation £000	Balance 31 July 2014 £000
Operational property revaluation reserve	121,143	–	(6,024)	–	–	115,119
Fixed tangible assets financed from general funds	357,054	–	44,949	–	–	402,003
Donated heritage assets	56,212	–	492	–	–	56,704
Total reserves backed by tangible fixed assets	534,409	–	39,417	–	–	573,826
Capital investment fund (Chest Capital)	173,159	–	(13,093)	–	1,983	162,049
Investment gains attributable to the Chest	–	60,158	–	–	9,526	69,684
Venture capital fund	5,620	–	809	–	568	6,997
North West Cambridge Capital Fund	27,917	(31,876)	(839)	–	–	(4,798)
Other funds for land and buildings	17,604	–	(19,238)	–	–	(1,634)
	(41,898)	5,539	9,208	–	107	(27,044)
Reserves held centrally:						
Buildings Maintenance Fund	5,647	–	(1,853)	–	–	3,794
Donations from University Companies pending distribution to departments	4,733	–	143	–	–	4,876
Minor Works Fund	2,324	–	223	–	–	2,547
Studentships	2,659	–	(75)	–	75	2,659
Bond Management Account	15,230	5,016	(5,579)	–	10,164	24,831
Strategic Planning Reserve (see Section H)	7,403	–	185	–	–	7,588
Special Fund	–	–	292	–	2,556	2,848
Chest pensions contingency	363	–	6,113	–	–	6,476
Contingency	4,051	–	2,382	–	–	6,433
Other	24,208	(5,016)	(200)	–	41	19,033
Less provision against research grants and contracts	(3,450)	–	(14)	–	–	(3,464)
	63,168	–	1,617	–	12,836	77,621
Departmental reserves:						
Accumulated Balances:						
School balances	35,030	–	(5,439)	–	(26)	29,565
Departmental balances	9,009	–	668	–	–	9,677
Donations from University companies	8,262	–	694	–	42	8,998
General donations	56,764	–	(1,738)	–	655	55,681
Equipment grants	4,506	–	(1,785)	–	–	2,721
Non-recurrent grants	10,593	–	204	–	–	10,797
Research Grant overheads and excess income	26,811	–	2,738	–	3	29,552
Departmental QR	5,090	–	606	–	–	5,696
Research Training Support Grants	2,391	–	(200)	–	5	2,196
Savings from unpaid leave of absence	5,643	–	222	–	–	5,865
Self-supporting accounts	59,505	–	8,362	–	544	68,411
Trust Funds' grants	6,130	–	(485)	–	–	5,645
Special Funds	4,261	–	797	–	139	5,197
Other	10,388	–	1,006	–	–	11,394
Total Departmental reserves	244,383	–	5,650	–	1,362	251,395
Quinquennial Equalisation Fund	22,062	(33,821)	1,473	–	–	(10,286)
Total University reserves – academic activities	1,046,424	–	25,004	–	26,382	1,097,810
Add Cambridge Assessment reserves (excluding subsidiary undertakings)	252,632	–	44,872	–	3,297	300,801
Add Cambridge University Press (CUP) reserves (excluding subsidiary undertakings)	56,380	–	(2,735)	(7,798)	–	45,847
Add special funds donated by Cambridge Assessment and CUP	25,361	–	423	–	795	26,579
Add deferred grants funded by CUP	12,865	–	(335)	–	–	12,530
CUEF distributions from long-term capital growth	–	–	(23,139)	–	23,139	–
Total University reserves as reported in financial statements	1,393,662	–	44,090	(7,798)	53,613	1,483,567
Impact of consolidation:						
Cambridge Assessment subsidiary undertakings	98,845	–	(6,990)	–	2,281	94,136
CUP subsidiary undertakings	(13,836)	–	(1,988)	–	–	(15,824)
Associated Trusts	123,219	–	189	–	3,830	127,238
Other subsidiary undertakings	(1,676)	–	(240)	–	1,319	(597)
FRS 17 adjustments re CPS	(291,094)	–	6,680	(54,062)	–	(338,476)
CUEF distributions from long-term capital growth	–	–	(6,969)	–	6,969	–
Total group reserves	1,309,120	–	34,772	(61,860)	68,012	1,350,044

* The retained surplus / (deficit) for the year attributed to each fund reflects allocations and transfers as well as direct income and expenditure. In the case of CUP, currency adjustments taken directly to reserves are also included in this column.