

Section G: Analysis of reserves

	Balance 31 July 2021 £000	Surplus / (deficit) for the year* £000	Investment gain / (loss) £000	Other comprehensive income £000	Balance 31 July 2022 £000
Reserves backed by fixed assets and heritage assets	2,508,465	27,968	–	–	2,536,433
North West Cambridge	(35,039)	95,250	(14,753)	–	45,458
Capital Fund	176	(37,636)	3,918	–	(33,542)
Other funds for land and buildings	(6,780)	6,645	–	–	(135)
Capital investment fund (Chest Capital)	350,637	(21,607)	13,543	–	342,573
Investment gains attributable to the Chest	238,837	–	(2,805)	–	236,032
Venture capital fund	15,605	(369)	4,461	–	19,697
Less deficit on CPS	(807,662)	(30,318)	–	549,839	(288,141)
Less provision for USS deficit recovery payments	(156,134)	(233,802)	–	–	(389,936)
	2,108,105	(193,869)	4,364	549,839	2,468,439
Reserves held centrally:					
Buildings Maintenance Fund	653	(17,073)	–	–	(16,420)
Donations from University Companies pending distribution to departments	19,125	225	–	–	19,350
Minor Works Fund	3,868	(3,016)	–	–	852
Studentships	3,967	(655)	73	–	3,385
University Contribution Scheme	31,699	(1,681)	546	–	30,564
Bond Management Account	(75,383)	113,527	(2,394)	–	35,750
Strategic Planning Reserve (see Section H)	382	(382)	–	–	–
Special Fund	10,624	107	97	–	10,828
Specific donations	33,244	71	136	–	33,451
Contingency	27,645	(23,401)	–	–	4,244
Other	(37,471)	44,211	35	–	6,775
Research grant income recognised in advance of spend	47,518	10,444	–	–	57,962
Less provision against research grants and contracts	(10,496)	(5,072)	–	–	(15,568)
Less accrual for holiday pay	(6,500)	761	–	–	(5,739)
	48,875	118,066	(1,507)	–	165,434
Departmental reserves					
Accumulated Balances:					
School balances	31,815	(547)	–	–	31,268
Departmental balances	10,009	3,681	–	–	13,690
Donations from University companies	26,213	(10,516)	543	–	16,240
Specific donations	61,183	(1,938)	561	–	59,806
General donations	76,857	646	719	–	78,222
Equipment grants	5,112	1,300	–	–	6,412
Non-recurrent grants	12,107	(883)	–	–	11,224
Research Grant overheads and excess income	67,061	10,534	3	–	77,598
Departmental QR	37,729	3,440	–	–	41,169
Research Training Support Grants	1,753	(143)	5	–	1,615
Savings from unpaid leave of absence	5,169	64	–	–	5,233
Self-supporting accounts	108,756	(6,992)	1,143	–	102,907
Special Funds	10,465	169	182	–	10,815
Other	7,555	4,560	(1)	–	12,114
Total Departmental reserves	461,784	3,375	3,154	–	468,313
Quinquennial Equalisation Fund	25,640	2,449	–	–	28,089
University restricted and unrestricted reserves – academic activities	2,644,404	(69,980)	6,011	549,839	3,130,274
Add Cambridge University Press & Assessment reserves (excluding subsidiary undertakings)	583,011	43,972	1,653	45,441	674,078
Deduct intra-University gain	(12,764)	–	–	–	(12,764)
Deduct intercompany eliminations	(920)	442	(442)	–	(917)
Add special funds donated by Assessment and Press	42,414	(37)	774	–	43,150
Add capital contributions donated by Assessment	(3,770)	88	–	–	(3,682)
CUEF distributions from long-term capital growth	–	(34,990)	34,990	–	–
University restricted and unrestricted reserves – as reported in financial statements	3,252,375	(60,505)	42,986	595,280	3,830,139
Impact of consolidation:					
Cambridge University Press & Assessment subsidiary undertakings	100,400	(59,269)	1,555	93,819	132,784
Cambridge Commonwealth, European and International Trust	166,667	(1,102)	3,631	–	169,198
Elimination of accrual	22,096	1,893	–	–	23,989
Dividend paid to non-controlling interest	(3,377)	–	–	(3,721)	(7,098)
Other subsidiary undertakings	63,126	54,642	8,854	(88,240)	67,028
CUEF distributions from long-term capital growth	–	(10,066)	10,066	–	–
Group restricted and unrestricted reserves	3,601,287	(74,407)	67,092	597,138	4,216,040

* 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.