

AGGREGATED COLLEGE ACCOUNTS
Consolidated Income and Expenditure Accounts
Year ended 31 July 2008

Annex A

	2008	2007
	£000's	re-stated * £000's
INCOME		
Academic fees and tuition income	66,522	62,513
Research grants and contracts	2,010	2,170
Other operating income	105,515	99,066
Endowment return and interest receivable	93,272	89,426
Total income	267,318	253,175
EXPENDITURE		
Staff costs	133,230	125,676
Depreciation	15,622	13,769
Other operating expenses	105,661	96,021
Interest payable	3,785	4,155
Contribution under Statute XV	764	4,505
Total expenditure	259,062	244,126
Surplus/(Deficit) for the year on continuing operations before taxation and disposal of fixed assets	8,256	9,049
Share of operating Profit/(Loss) in Associated Undertaking	(2)	(41)
Surplus/(Deficit) on disposal of assets	1,630	7,416
Transfer from/(to) accumulated endowment income reserves	522	314
Surplus/(Deficit) for the year after taxation	10,406	16,738

* 2007 has been restated for Lady Margaret Hall, Oriel, St. Catherine's, and St. John's Colleges

AGGREGATED COLLEGE ACCOUNTS

Annex B

Balance Sheets As at 31 July 2008

	Consolidated Colleges & Subsidiaries		Colleges	
	2008	re-stated *	2008	re-stated *
		2007		2007
	£000's	£000's	£000's	£000's
Fixed assets				
Intangible assets	297	334	0	0
Tangible assets	451,100	415,239	443,475	409,413
Investments	31,781	30,447	32,447	31,112
	<u>483,178</u>	<u>446,020</u>	<u>475,922</u>	<u>440,525</u>
Endowment asset investments				
Securities and cash deposits	1,810,557	1,919,542	1,783,018	1,884,535
Land and property	820,628	800,007	805,475	782,287
	<u>2,631,185</u>	<u>2,719,549</u>	<u>2,588,493</u>	<u>2,666,822</u>
Amount due from Colleges	23,688	27,803	24,314	32,933
Financed by loans	(43,473)	(45,107)	(35,120)	(36,208)
	<u>2,611,400</u>	<u>2,702,245</u>	<u>2,577,687</u>	<u>2,663,547</u>
Debtors:				
Amounts falling due after more than one year	1,279	1,345	5,589	5,645
Current assets:				
Stocks	6,311	6,381	6,279	6,167
Debtors	37,191	32,316	48,170	42,627
Short term investments	13,615	15,151	13,615	15,151
Cash at bank and in hand	62,423	70,365	59,238	65,859
	<u>119,540</u>	<u>124,213</u>	<u>127,302</u>	<u>129,804</u>
Creditors:				
Amounts falling due within one year	(80,985)	(79,695)	(81,290)	(80,821)
Net current assets	<u>38,555</u>	<u>44,518</u>	<u>46,012</u>	<u>48,983</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>3,134,412</u>	<u>3,194,128</u>	<u>3,105,211</u>	<u>3,158,700</u>
Amounts falling due after more than one year	(49,006)	(43,671)	(51,395)	(46,266)
Pension Asset	1,822	3,186	1,822	3,186
Provision for liabilities and charges	(292)	(639)	(292)	(640)
TOTAL NET ASSETS	<u>3,086,936</u>	<u>3,153,003</u>	<u>3,055,345</u>	<u>3,114,980</u>
Deferred capital	70,769	63,414	70,769	60,867
Endowments				
Specific	542,808	552,223	532,346	541,628
General	2,068,601	2,147,473	2,045,343	2,121,918
	<u>2,611,409</u>	<u>2,699,696</u>	<u>2,577,689</u>	<u>2,663,546</u>
Reserves				
Designated reserves	35,827	37,419	33,396	34,958
Revaluation reserves	51,213	54,278	47,259	50,324
Capital reserves	33,100	28,149	33,233	28,282
General reserves	284,618	270,048	293,000	277,003
	<u>404,758</u>	<u>389,893</u>	<u>406,888</u>	<u>390,567</u>
TOTAL FUNDS	<u>3,086,936</u>	<u>3,153,003</u>	<u>3,055,346</u>	<u>3,114,980</u>

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