

AGGREGATED COLLEGE ACCOUNTS
Consolidated Income and Expenditure Accounts
Year ended 31 July 2009

	2009	2008
INCOME	£000's	£000's
Academic fees and tuition income	70,547	66,522
Research grants and contracts	2,280	2,010
Other operating income	113,398	105,431
Endowment return and interest receivable	94,319	93,272
Total income	280,544	267,234
EXPENDITURE		
Staff costs	144,071	133,230
Depreciation	16,655	15,622
Other operating expenses	114,489	105,577
Interest payable	3,884	3,785
Contribution under Statute XV	2,536	764
Total expenditure	281,635	258,978
Surplus/(Deficit) for the year on continuing operations before taxation and disposal of fixed assets	(1,091)	8,256
Share of operating Profit/(Loss) in Associated Undertaking	11	(2)
Surplus/(Deficit) on disposal of assets	3,961	1,630
Surplus/(Deficit) on disposal of subsidiary	0	0
Transfer from/(to) accumulated endowment income reserves	3,122	522
Taxation	0	-
Surplus/(Deficit) for the year after taxation	6,003	10,406

AGGREGATED COLLEGE ACCOUNTS

Balance Sheets
As at 31 July 2009

	Consolidated Colleges & Subsidiaries		Colleges	
	2009 £000's	2008 £000's	2009 £000's	2008 £000's
Fixed assets				
Intangible assets	260	297	0	0
Tangible assets	504,507	451,100	499,683	443,475
Investments	27,144	31,781	27,810	32,447
	<u>531,911</u>	<u>483,178</u>	<u>527,493</u>	<u>475,922</u>
Endowment asset investments				
Securities and cash deposits	1,659,991	1,810,557	1,639,968	1,783,018
Land and property	789,165	820,628	775,985	805,475
	<u>2,449,156</u>	<u>2,631,185</u>	<u>2,415,953</u>	<u>2,588,493</u>
Amount due from Colleges	10,704	23,688	11,080	24,314
Financed by loans	(50,429)	(43,473)	(42,655)	(35,120)
	<u>2,409,431</u>	<u>2,611,400</u>	<u>2,384,378</u>	<u>2,577,687</u>
Debtors:				
Amounts falling due after more than one year	2,009	1,279	5,984	5,589
Current assets:				
Stocks	6,410	6,311	6,382	6,279
Debtors	31,310	37,191	42,302	48,170
Short term investments	8,538	13,615	8,538	13,615
Cash at bank and in hand	72,792	62,423	69,152	59,238
	<u>119,050</u>	<u>119,540</u>	<u>126,374</u>	<u>127,302</u>
Creditors:				
Amounts falling due within one year	(74,081)	(80,985)	(75,431)	(81,290)
Net current assets	<u>44,969</u>	<u>38,555</u>	<u>50,943</u>	<u>46,012</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>2,988,320</u>	<u>3,134,412</u>	<u>2,968,798</u>	<u>3,105,210</u>
Amounts falling due after more than one year	(80,509)	(49,006)	(82,605)	(51,395)
Pension Asset	(304)	1,822	(304)	1,822
Provision for liabilities and charges	(407)	(292)	(407)	(292)
TOTAL NET ASSETS	<u>2,907,100</u>	<u>3,086,936</u>	<u>2,885,482</u>	<u>3,055,345</u>
Deferred capital	76,599	70,769	76,599	70,769
Endowments				
Specific	532,209	542,808	523,079	532,345
General	1,877,222	2,068,601	1,861,299	2,045,343
	<u>2,409,431</u>	<u>2,611,409</u>	<u>2,384,378</u>	<u>2,577,688</u>
Reserves				
Designated reserves	31,957	35,827	29,379	33,396
Revaluation reserves	34,689	51,213	45,435	47,259
Capital reserves	27,755	33,100	27,878	33,233
General reserves	326,669	284,618	321,813	293,000
	<u>421,070</u>	<u>404,758</u>	<u>424,505</u>	<u>406,888</u>
TOTAL FUNDS	<u>2,907,100</u>	<u>3,086,936</u>	<u>2,885,482</u>	<u>3,055,345</u>