

AGGREGATED COLLEGE ACCOUNTS
Consolidated Income and Expenditure Accounts
Year ended 31 July 2010

	2010	2009
	£000's	restated £000's
INCOME		
Academic fees and tuition income	72,385	70,547
Research grants and contracts	2,193	2,280
Other operating income	121,328	113,860
Endowment return and interest receivable	93,955	94,319
Total income	289,862	281,006
EXPENDITURE		
Staff costs	148,850	144,071
Depreciation	18,365	16,655
Other operating expenses	111,778	114,951
Interest payable	4,978	3,884
Contribution under Statute XV	2,860	2,536
Total expenditure	286,831	282,097
Surplus/(Deficit) for the year on continuing operations before taxation and disposal of fixed assets		
	3,031	(1,091)
Share of operating Profit/(Loss) in Associated Undertaking	(7)	11
Surplus/(Deficit) on disposal of assets	1,362	3,961
Surplus/(Deficit) on disposal of subsidiary	0	0
Transfer from/(to) accumulated endowment income reserves	3,600	3,122
Taxation	0	-
Surplus/(Deficit) for the year after taxation	7,985	6,003

AGGREGATED COLLEGE ACCOUNTS

Balance Sheets
As at 31 July 2010

	Consolidated Colleges & Subsidi		Colleges	
	2010 £000's	2009 £000's	2010 £000's	2009 £000's
Fixed assets				
Intangible assets	223	260	0	0
Tangible assets	561,045	504,507	558,580	499,683
Investments	32,016	27,144	32,682	27,810
	<u>593,284</u>	<u>531,911</u>	<u>591,262</u>	<u>527,493</u>
Endowment asset investments				
Securities and cash deposits	1,897,021	1,659,991	1,884,485	1,639,968
Land and property	835,711	789,165	822,611	775,985
	<u>2,732,732</u>	<u>2,449,156</u>	<u>2,707,096</u>	<u>2,415,953</u>
Amount due from Colleges	3,932	10,704	4,315	11,080
Financed by loans	(49,284)	(50,429)	(42,122)	(42,655)
	<u>2,687,380</u>	<u>2,409,431</u>	<u>2,669,289</u>	<u>2,384,378</u>
Debtors:				
Amounts falling due after more than one year	648	2,009	4,626	5,984
Current assets:				
Stocks	6,548	6,410	6,487	6,382
Debtors	34,565	31,310	45,115	42,302
Short term investments	11,345	8,538	11,345	8,538
Cash at bank and in hand	74,929	72,792	70,192	69,152
	<u>127,387</u>	<u>119,050</u>	<u>133,139</u>	<u>126,374</u>
Creditors:				
Amounts falling due within one year	(89,140)	(74,081)	(90,974)	(75,431)
Net current assets	<u>38,247</u>	<u>44,969</u>	<u>42,165</u>	<u>50,943</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>3,319,559</u>	<u>2,988,320</u>	<u>3,307,342</u>	<u>2,968,798</u>
Amounts falling due after more than one year	(125,316)	(80,509)	(125,316)	(82,605)
Pension Asset	(186)	(304)	(186)	(304)
Provision for liabilities and charges	(425)	(407)	(425)	(407)
TOTAL NET ASSETS	<u>3,193,632</u>	<u>2,907,100</u>	<u>3,181,415</u>	<u>2,885,482</u>
Deferred capital	90,026	76,599	90,026	76,599
Endowments				
Specific	599,427	532,209	590,474	523,079
General	2,087,954	1,877,222	2,078,816	1,861,299
	<u>2,687,381</u>	<u>2,409,431</u>	<u>2,669,290</u>	<u>2,384,378</u>
Reserves				
Designated reserves	31,785	31,957	31,380	29,379
Revaluation reserves	36,451	34,689	32,497	45,435
Capital reserves	29,699	27,755	31,731	27,878
General reserves	318,290	326,669	326,491	321,813
	<u>416,225</u>	<u>421,070</u>	<u>422,099</u>	<u>424,505</u>
TOTAL FUNDS	<u>3,193,632</u>	<u>2,907,100</u>	<u>3,181,415</u>	<u>2,885,482</u>