

AGGREGATED COLLEGE ACCOUNTS
Aggregated Statement of Financial Activities
Year ended 31 July 2011

	2010/11				2009/10
	Unrestricted funds £ 000	Restricted Funds £ 000	Endowed Funds £ 000	Total £ 000	Total £ 000
INCOMING RESOURCES					
Resources from charitable activities					
Teaching, research and residential	157,604	491		158,095	157,171
Public worship	1,711	131	78	1,920	1,639
Heritage	135			135	136
	<u>159,450</u>	<u>622</u>	<u>78</u>	<u>160,150</u>	<u>158,946</u>
Resources from generated funds					
Legacies and donations	12,749	30,429	57,647	100,825	66,385
Trading income	18,672	14	2,268	20,954	18,480
Investment income	29,647	12,365	36,171	78,183	76,967
Bank and other interest	661	141	126	929	830
	<u>61,730</u>	<u>42,949</u>	<u>96,212</u>	<u>200,891</u>	<u>162,662</u>
Other incoming resources	2,195	30		2,225	1,912
Total Incoming Resources	223,375	43,601	96,290	363,266	323,520
Less group share of joint venture's turnover			(2,268)	(2,268)	(2,412)
Net Incoming Resources	223,375	43,601	94,022	360,998	321,108
RESOURCES EXPENDED					
Cost of generating funds					
Fundraising	10,820	976	279	12,075	11,634
Trading expenditure	14,080	5	11	14,096	13,536
Investment management costs	3,915	1,429	10,792	16,136	16,346
	<u>28,816</u>	<u>2,410</u>	<u>11,082</u>	<u>42,308</u>	<u>41,515</u>
Charitable activities					
Teaching, research and residential	226,891	26,588	1,317	254,796	247,370
Public worship	3,555	210		3,765	3,577
Heritage	203	503		706	691
	<u>230,649</u>	<u>27,301</u>	<u>1,317</u>	<u>259,267</u>	<u>251,638</u>
Governance costs	1,107	11		1,118	1,077
Total Resources Expended	260,572	29,722	12,399	302,693	294,231
Net incoming/(outgoing) resources					
before transfers	(37,197)	13,879	81,623	58,305	26,877
Group share of joint venture's (loss)/profit			(358)	(358)	748
Transfers between funds	49,756	2,123	(51,879)		
Net incoming/(outgoing) resources	12,559	16,003	29,386	57,947	27,625
before other gains and losses					
Investment gains/(losses)	8,497	2,562	240,158	251,217	258,843
Pension scheme (losses)/gains					59
Additions to heritage assets					5,959
Net movement in funds for the year	21,056	18,565	269,544	309,164	292,486
Fund balances brought forward	491,150	74,908	2,574,866	3,140,924	2,853,430
Funds carried forward at 31 July	512,206	93,473	2,844,410	3,450,088	3,145,916

AGGREGATED COLLEGE ACCOUNTS

Balance Sheets

Year ended 31 July 2011

	Consolidated Colleges & Subsidiaries		Colleges	
	2011 £ 000	2010 £ 000	2011 £ 000	2010 £ 000
FIXED ASSETS				
Tangible assets	579,869	527,354	577,400	524,662
Heritage Assets	29,755	5,959	29,755	5,959
Investment in joint venture	17,444	18,190		
Property investments	887,182	845,772	874,470	832,674
Securities and other investments	2,070,307	1,878,707	2,075,655	1,882,700
	<u>3,584,557</u>	<u>3,275,982</u>	<u>3,557,280</u>	<u>3,245,995</u>
CURRENT ASSETS				
Stocks	6,779	6,657	6,732	6,596
Debtors	36,100	34,127	50,415	48,813
Deposits and other short term investments	28,190	24,035	28,190	24,035
Cash at bank and in hand	90,619	80,851	84,494	75,063
	<u>161,688</u>	<u>145,670</u>	<u>169,831</u>	<u>154,506</u>
CREDITORS: falling due within one year	<u>(60,088)</u>	<u>(66,923)</u>	<u>(57,035)</u>	<u>(64,482)</u>
NET CURRENT ASSETS/(LIABILITIES)	<u>101,600</u>	<u>78,747</u>	<u>112,796</u>	<u>90,024</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>3,686,157</u>	<u>3,354,729</u>	<u>3,670,076</u>	<u>3,336,019</u>
CREDITORS: falling due after more than one year	<u>(193,828)</u>	<u>(172,652)</u>	<u>(186,949)</u>	<u>(166,033)</u>
Provisions for liabilities and charges	(1,230)	(1,435)	(1,230)	(1,435)
Defined benefit pension scheme (deficit)/surplus	1,468	321	1,468	321
NET ASSETS	<u>3,492,566</u>	<u>3,180,962</u>	<u>3,483,365</u>	<u>3,168,871</u>
FUNDS OF THE COLLEGE				
Endowment funds	2,865,619	2,599,577	2,853,567	2,584,177
Restricted funds	95,533	75,468	92,806	72,981
Unrestricted funds				
Designated funds	308,314	294,360	308,257	294,314
General funds	219,146	207,603	228,734	217,399
Revaluation Reserve	3,954	3,954		
TOTAL FUNDS	<u>3,492,566</u>	<u>3,180,962</u>	<u>3,483,364</u>	<u>3,168,871</u>