

AGGREGATED COLLEGE ACCOUNTS
Statement of Financial Activities
Year ended 31 July 2012

	2011/12			Total	2010/11 Total
	Unrestricted funds	Restricted Funds	Endowed Funds		
INCOMING RESOURCES					
Resources from charitable activities					
Teaching, research and residential	165,369	280		165,649	158,469
Public worship	1,908	143	6	2,057	1,920
Heritage	135			135	135
	<u>167,412</u>	<u>423</u>	<u>6</u>	<u>167,841</u>	<u>160,524</u>
Resources from generated funds					
Legacies and donations	13,420	35,386	36,444	85,250	100,825
Trading income	21,176		2,255	23,431	20,685
Investment income	32,512	10,623	40,671	83,806	78,183
Bank and other interest	863	126	50	1,039	929
	<u>67,972</u>	<u>46,135</u>	<u>79,420</u>	<u>193,526</u>	<u>200,622</u>
Other incoming resources	9,653	114		9,767	2,119
Total Incoming Resources	245,037	46,672	79,426	371,134	363,265
Less group share of joint venture's turnover			(2,255)	(2,255)	(2,268)
Net Incoming Resources	245,037	46,672	77,171	368,879	360,997
RESOURCES EXPENDED					
Cost of generating funds					
Fundraising	11,412	878	248	12,538	12,005
Trading expenditure	14,978		8	14,986	14,043
Investment management costs	3,735	1,423	11,121	16,279	16,135
	<u>30,125</u>	<u>2,301</u>	<u>11,377</u>	<u>43,803</u>	<u>42,183</u>
Charitable activities					
Teaching, research and residential	234,563	27,947	1,786	264,297	254,899
Public worship	3,528	670		4,197	3,780
Heritage	274			274	706
	<u>238,365</u>	<u>28,617</u>	<u>1,786</u>	<u>268,768</u>	<u>259,385</u>
Governance costs	1,142	21	1	1,164	1,125
Total Resources Expended	269,632	30,939	13,164	313,735	302,693
Net incoming/(outgoing) resources before transfers					
	(24,595)	15,733	64,007	55,145	58,302
Transfers between funds	55,200	5,757	(60,957)		
Group share of joint venture loss			(1,179)	(1,179)	(358)
Net incoming/(outgoing) resources before other gains and losses	30,605	21,490	1,871	53,966	58,302
Investment gains/(losses)	673	294	50,334	51,301	251,217
Pension scheme (losses)/gains	(1,228)			(1,228)	937
Revaluation to heritage assets		306		306	1,500
Net movement in funds for the year	30,050	22,090	52,205	104,345	311,956
Fund balances brought forward	531,228	95,700	2,865,632	3,492,560	3,180,962
Funds carried forward at 31 July	561,278	117,790	2,917,837	3,596,905	3,492,560

AGGREGATED COLLEGE ACCOUNTS

Balance Sheets

As at 31 July 2012

	Consolidated colleges and subsidiaries		Colleges	
	2012 £ 000	2011 £ 000	2012 £ 000	2011 £ 000
FIXED ASSETS				
Tangible assets	618,470	587,327	616,206	584,856
Property investments	995,061	909,478	969,585	896,766
Investment in joint venture	16,265	17,444		
Securities and other investments	2,059,156	2,070,305	2,081,182	2,075,653
	<u>3,688,952</u>	<u>3,584,554</u>	<u>3,666,973</u>	<u>3,557,275</u>
CURRENT ASSETS				
Stocks	7,103	6,779	7,045	6,732
Debtors	37,877	36,100	53,120	50,415
Deposits and other short term investments	52,818	31,601	52,818	29,198
Cash at bank and in hand	85,286	87,207	79,087	83,486
	<u>183,084</u>	<u>161,687</u>	<u>192,070</u>	<u>169,831</u>
CREDITORS: falling due within one year	(64,454)	(61,139)	(59,432)	(51,551)
NET CURRENT ASSETS/(LIABILITIES)	118,630	100,548	132,638	118,280
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>3,807,582</u>	<u>3,685,102</u>	<u>3,799,611</u>	<u>3,675,555</u>
CREDITORS: falling due after more than one year	(209,323)	(192,907)	(204,294)	(188,497)
Provisions for liabilities and charges	(2,029)	(1,103)	(1,641)	(5,168)
Pension Asset	675	1,468	287	1,468
NET ASSETS	<u>3,596,905</u>	<u>3,492,560</u>	<u>3,593,963</u>	<u>3,483,358</u>
FUNDS OF THE COLLEGE				
Endowment funds	2,917,838	2,865,632	2,911,024	2,853,581
Restricted funds	117,790	95,699	115,091	92,972
Unrestricted funds				
Designated funds	320,088	311,510	319,930	311,453
General funds	237,235	215,765	247,918	225,352
Revaluation reserve	3,954	3,954		
TOTAL FUNDS	<u>3,596,905</u>	<u>3,492,560</u>	<u>3,593,963</u>	<u>3,483,358</u>