

AGGREGATED COLLEGE ACCOUNTS
Aggregated Statement of Financial Activities
For the year ended 31 July 2020

	TOTAL			2020	2019
	Unrestricted Funds £'000	Restricted Funds £'000	Endowed Funds £'000	Total £'000	Total £'000
INCOME AND ENDOWMENTS FROM:					
Charitable activities:					
Teaching, research and residential	181,779	1,367	19	183,165	212,281
Public worship	4,741	229	10	4,980	4,998
Heritage	188	5	-	193	296
Other Trading Income	13,708	-	8,510	22,218	32,945
Donations and legacies	25,268	54,011	27,816	107,095	119,898
Investments					
Investment income	32,294	10,822	104,055	147,171	144,970
Total return allocated to income	86,619	26,230	(112,483)	366	-
Other income	22,346	325	(7,810)	14,861	1,302
Total income	366,943	92,989	20,117	480,049	516,689
Less group share of joint venture income	-	-	-	-	-
Net income	366,943	92,989	20,117	480,049	516,689
EXPENDITURE ON:					
Charitable activities:					
Teaching, research and residential	307,085	51,929	1,891	360,905	412,955
Public worship	17,314	3,451	10	20,775	21,865
Heritage and other charitable activities	195	798	-	993	806
Generating funds:					
Fundraising	16,259	321	78	16,658	18,980
Trading expenditure	12,486	10	3,634	16,131	20,499
Investment management costs	7,716	988	26,303	35,007	37,692
Total Expenditure	361,054	57,498	31,916	450,468	512,796
Net Income/(Expenditure) before gains	5,889	35,491	(11,799)	29,581	3,893
Net gains/(losses) on investments	2,726	(1,192)	(41,498)	(39,964)	259,798
Fixed asset impairment charge	-	-	-	-	-
Group share of joint venture profit / (loss)	-	-	(762)	(762)	(596)
Corporation Tax charge on sale of land	-	-	(2,082)	(2,082)	-
Net Income/(Expenditure)	8,615	34,299	(56,141)	(13,228)	263,095
Transfers between funds	28,718	(15,673)	(13,045)	0	0
Other recognised gains/losses					
Gains/(losses) on revaluation of fixed/heritage assets	360	-	-	360	595
Actuarial gains/(losses) on defined benefit pension schemes	(8,384)	-	-	(8,384)	(3,361)
Gains/(losses) on complex financial instruments	(1,254)	-	-	(1,254)	1,207
Net movement in funds for the year	28,055	18,626	(69,187)	(22,506)	261,536
Fund balances brought forward	1,235,465	213,246	5,132,358	6,581,069	6,319,535
Funds carried forward at 31 July	1,263,520	231,872	5,063,171	6,558,564	6,581,070

AGGREGATED COLLEGE ACCOUNTS
Consolidated and College Balance Sheets
For the year ended 31 July 2020

	TOTAL			
	2020 Group £'000	2019 Group £'000	2020 College £'000	2019 College £'000
FIXED ASSETS				
Tangible assets	1,415,907	1,355,235	1,413,443	1,352,363
Heritage assets	35,055	35,055	35,055	35,055
Property investments	1,866,051	1,755,364	1,697,441	1,615,335
Other Investments	3,846,362	4,011,821	3,940,563	4,099,944
Investment in joint venture	8,330	9,092	-	-
Total Fixed Assets	7,171,705	7,166,567	7,086,502	7,102,697
CURRENT ASSETS				
Stocks	8,925	8,769	8,815	8,701
Debtors	84,561	78,636	108,757	98,429
Investments	70,228	57,031	70,228	57,031
Cash at bank and in hand	223,761	243,231	208,747	220,425
Total Current Assets	387,475	387,667	396,547	384,586
LIABILITIES				
Creditors: Amounts falling due within one year	91,358	96,288	85,961	85,469
NET CURRENT ASSETS/(LIABILITIES)	296,117	291,379	310,586	299,117
TOTAL ASSETS LESS CURRENT LIABILITIES	7,467,822	7,457,946	7,397,088	7,401,814
CREDITORS: falling due after more than one year	839,648	796,628	839,648	796,628
Provisions for liabilities and charges	130	164	130	164
NET ASSETS/(LIABILITIES) BEFORE PENSION ASSET OR LIABILITY	6,628,044	6,661,154	6,557,310	6,605,022
Defined benefit pension scheme liability	69,476	80,083	69,210	79,823
TOTAL NET ASSETS/(LIABILITIES)	6,558,568	6,581,071	6,488,100	6,525,199
FUNDS OF THE COLLEGE				
Endowment funds	5,063,168	5,132,353	4,995,204	5,078,118
Restricted funds	231,873	213,247	230,975	212,396
Unrestricted funds				
Designated funds	910,673	871,686	911,350	872,348
General funds	337,047	362,222	339,185	365,203
Revaluation reserve	84,218	77,188	79,713	72,653
Pension reserve	(60,498)	(68,964)	(60,413)	(68,857)
Loan swap reserve	(7,916)	(6,662)	(7,916)	(6,662)
	6,558,565	6,581,070	6,488,098	6,525,199