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

Funds		TOTAL					
E-000 E-00		Unrestricted	Restricted	Endowed	2020	2019	
Charitable activities:		Funds	Funds			Total	
Charitable activities:		£'000	£'000	£'000	£'000	£'000	
Teaching, research and residential 181,779 1,367 19 183,165 212,226 10 4,980	INCOME AND ENDOWMENTS FROM:						
Public worship	Charitable activities:						
Heritage	Teaching, research and residential	181,779	1,367	19		212,281	
Net income 13,708 - 8,510 22,218 32,94 10,902 101,005 119,80 119,8	Public worship	4,741	229	10	4,980	4,998	
Donations and legacies 19,885 19,	Heritage	188	5	-	193	296	
Investment	Other Trading Income	13,708	-	8,510	22,218	32,945	
Investment income	Donations and legacies	25,268	54,011	27,816	107,095	119,898	
Total return allocated to income 22,346 325 (7,810) 14,861 1,30 Total income 22,346 325 (7,810) 14,861 1,30 Total income 366,943 92,989 20,117 480,049 516,60 580,049	Investments						
Common	Investment income	32,294	10,822	104,055	147,171	144,970	
Total income 366,943 92,989 20,117 480,049 516,68	Total return allocated to income	86,619	26,230	(112,483)	366	-	
Less group share of joint venture income	Other income				•	1,302	
Net income 366,943 92,989 20,117 480,049 516,66	Total income	366,943	92,989	20,117	480,049	516,689	
Charitable activities: Teaching, research and residential 307,085 51,929 1,891 360,905 412,95 Public worship 17,314 3,451 10 20,775 21,86 Heritage and other charitable activities 195 798 - 993 80 Generating funds: Fundraising 16,259 321 78 16,558 18,96 Trading expenditure 12,486 10 3,634 16,131 20,48 Investment management costs 7,716 988 26,303 35,007 37,68 Total Expenditure 361,054 57,498 31,916 450,468 512,78 Net Income/(Expenditure) before gains 5,889 35,491 (11,799 29,581 3,88 Net gains/(losses) on investments 2,726 (1,192) (41,498) (39,964) 259,78 Fixed asset impairment charge - 1 (762) (762) (762) Group share of joint venture profit / (loss) - (762) (762) (762) Group share of joint venture profit / (loss) - (2,082) (2,082) Net Income/(Expenditure) 8,615 34,299 (56,141) (13,228) 263,08 Transfers between funds 28,718 (15,673) (13,045) 0 Other recognised gains/losses 360 - 360 55 Actuarial gains/(losses) on revaluation of fixed/heritage assets 360 - 360 55 Actuarial gains/(losses) on defined benefit pension schemes 8,384 - (1,254)	Less group share of joint venture income	-	-	-	-	-	
Charitable activities: Teaching, research and residential 307,085 51,929 1,891 360,905 412,95 Public worship 17,314 3,451 10 20,775 21,86 Public worship 17,314 3,451 10 20,775 21,86 Public worship 19,345 195 798 - 993 86 Generating funds: Fundraising 16,259 321 78 16,658 18,96 Trading expenditure 12,486 10 3,634 16,131 20,45 Investment management costs 7,716 988 26,303 35,007 37,65 Total Expenditure 361,054 57,498 31,916 450,468 512,75 Net Income/(Expenditure) before gains 5,889 35,491 (11,799) 29,581 3,85 Net gains/(losses) on investments 2,726 (1,192 (41,498) (39,964) 259,75 Fixed asset impairment charge (762 (762 (55 Corporation Tax charge on sale of land (2,082 (2,082 Net Income/(Expenditure) 8,615 34,299 (56,141) (13,228 263,05 Transfers between funds 28,718 (15,673 13,045 0 Other recognised gains/(losses) on defined benefit pension schemes (8,384) (8,384 (3,36 3,366 (69,187 (12,506 261,55 Gains/(losses) on complex financial instruments (1,254 (1,254 1,20 Net movement in funds for the year 28,055 18,626 (69,187 (22,506 261,55 Fund balances brought forward 1,235,465 213,246 5,132,358 6,581,069 6,319,55 Characteristics 213,246 5,132,358 6,581,069 6,319,55 Generating funds 1,235,465 213,246 5,132,358 6,581,069 6,319,55 Transfers brought forward 1,235,465 213,246 5,132,358 6,581,069 6,319,55 Fund balances brought forward 1,235,465 213,246 5,132,358 6,581,069 6,319,55 Fund balances brought forward 1,235,465 213,246 5,132,358 6,581,069 6,319,55 Generating funds 1,235,465 213,246 5,132,358 6,581,069 6,319,55 Fund balances brought forward 1,235,465 213,246 5,132,358 6,581,069 6,319,55 Transfers brought forward 1,235,465 213,246 5,132,358 6,581,069	Net income	366,943	92,989	20,117	480,049	516,689	
Teaching, research and residential 307,085 51,929 1,891 360,905 412,95 Public worship 17,314 3,451 10 20,775 21,86 1,995 1,891 1,995 1,895 1,895 1,995 1,895 1,995 1,895 1,995 1,895 1,995 1,895 1,995 1,995 1,895 1,995 1,895 1,995 1,895 1,995 1,895 1,995 1,895 1,995 1,895 1,995 1,995 1,895 1,995 1	EXPENDITURE ON:						
Teaching, research and residential 307,085 51,929 1,891 360,905 412,95 Public worship 17,314 3,451 10 20,775 21,86 Heritage and other charitable activities 195 798 - 993 80 80 80 80 80 80 80 8	Charitable activities:						
Public worship 17,314 3,451 10 20,775 21,86 Heritage and other charitable activities 195 798 - 993 80 Generating funds: Fundraising 16,259 321 78 16,658 18,96 Trading expenditure 12,486 10 3,634 16,131 20,45 Investment management costs 7,716 988 26,303 35,007 37,66 Total Expenditure 361,054 57,498 31,916 450,468 512,75 Net Income/(Expenditure) before gains 5,889 35,491 (11,799 29,581 3,85 Net gains/(losses) on investments 2,726 (1,192 (41,498 39,964 259,75 Fixed asset impairment charge - - - - Group share of joint venture profit / (loss) - (762 (762 (55 Corporation Tax charge on sale of land - - (2,082 (2,082 Net Income/(Expenditure) 8,615 34,299 (56,141 (13,228 263,05 Transfers between funds 28,718 (15,673 (13,045 0 Other recognised gains/losses Gains/(losses) on revaluation of fixed/heritage assets 360 - 360 55 Actuarial gains/(losses) on defined benefit pension schemes (8,384 - - (8,384 (3,364 Gains/(losses) on complex financial instruments (1,254 - - (1,254 1,20 Net movement in funds for the year 28,055 18,626 (69,187 (22,506 261,53 Fund balances brought forward 1,235,465 213,246 5,132,358 6,581,069 6,319,53 Fund balances brought forward 1,235,465 213,246 5,132,358 6,581,069 6,319,53 Fund balances brought forward 1,235,465 213,246 5,132,358 6,581,069 6,319,53 Fund balances brought forward 1,235,465 213,246 5,132,358 6,581,069 6,319,53 Heritage and other charitage and the charge and th		307 085	51 929	1 891	360 905	412,955	
Heritage and other charitable activities 195 798 - 993 80	~	· · · · · · · · · · · · · · · · · · ·	-	•	•	21,865	
Fundraising 16,259 321 78 16,658 18,96 Trading expenditure 12,486 10 3,634 16,131 20,48 10, 20,488 26,303 35,007 37,68 361,054 57,498 31,916 450,468 512,78 10,100 1		· · · · · · · · · · · · · · · · · · ·		-	•	806	
Trading expenditure 12,486 10 3,634 16,131 20,48 10,192 20,303 35,007 37,63 37,63 36,007 37,63 36,007 37,63 36,007 37,63 36,007 37,63 36,007 37,63 36,007 37,63 36,007 37,63 36,007 37,63 36,007 37,63 36,007 37,63 36,007 37,63 36,007 37,63 36,007 37,63 36,007 37,63 37,91	Generating funds:						
Investment management costs 7,716 988 26,303 35,007 37,605 361,054 57,498 31,916 450,468 512,735 12,735 13,805 14,739	Fundraising	16,259	321	78	16,658	18,980	
Investment management costs 7,716 988 26,303 35,007 37,605 361,054 57,498 31,916 450,468 512,735 12,735 13,805 14,739	Trading expenditure	12,486	10	3,634	16,131	20,499	
Net Income/(Expenditure) before gains 5,889 35,491 (11,799) 29,581 3,85 Net gains/(losses) on investments 2,726 (1,192) (41,498) (39,964) 259,78 Fixed asset impairment charge -		7,716	988	26,303	35,007	37,692	
Net gains/(losses) on investments	Total Expenditure	361,054	57,498	31,916	450,468	512,796	
Fixed asset impairment charge Group share of joint venture profit / (loss) Corporation Tax charge on sale of land Net Income/(Expenditure) Cother recognised gains/losses Gains/(losses) on revaluation of fixed/heritage assets Gains/(losses) on complex financial instruments Cother movement in funds for the year Fund balances brought forward Fund share of joint venture profit / (loss) (762) (762) (582) (2,082) (2,082) (2,082) (2,082) (2,082) (13,045) (13	Net Income/(Expenditure) before gains	5,889	35,491	(11,799)	29,581	3,893	
Fixed asset impairment charge Group share of joint venture profit / (loss) Corporation Tax charge on sale of land Net Income/(Expenditure) Transfers between funds Other recognised gains/losses Gains/(losses) on revaluation of fixed/heritage assets Actuarial gains/(losses) on defined benefit pension schemes Gains/(losses) on complex financial instruments Net movement in funds for the year Fund balances brought forward	Net gains/(losses) on investments	2,726	(1,192)	(41,498)	(39,964)	259,798	
Group share of joint venture profit / (loss)	Fixed asset impairment charge	-	` _		-	-	
Corporation Tax charge on sale of land - - (2,082) (2,082)		_	_	(762)	(762)	(596)	
Net Income/(Expenditure) 8,615 34,299 (56,141) (13,228) 263,090 Transfers between funds 28,718 (15,673) (13,045) 0 Other recognised gains/losses Gains/(losses) on revaluation of fixed/heritage assets 360 - - 360 59 Actuarial gains/(losses) on defined benefit pension schemes (8,384) - - (8,384) (3,36) Gains/(losses) on complex financial instruments (1,254) - - (1,254) 1,20 Net movement in funds for the year 28,055 18,626 (69,187) (22,506) 261,53 Fund balances brought forward 1,235,465 213,246 5,132,358 6,581,069 6,319,53		_	_			-	
Other recognised gains/losses Gains/(losses) on revaluation of fixed/heritage assets 360 - - 360 55 Actuarial gains/(losses) on defined benefit pension schemes (8,384) - - (8,384) (3,36 Gains/(losses) on complex financial instruments (1,254) - - (1,254) 1,20 Net movement in funds for the year 28,055 18,626 (69,187) (22,506) 261,53 Fund balances brought forward 1,235,465 213,246 5,132,358 6,581,069 6,319,53		8,615	34,299	<u> </u>		263,095	
Gains/(losses) on revaluation of fixed/heritage assets 360 - - 360 55 Actuarial gains/(losses) on defined benefit pension schemes (8,384) - - (8,384) (3,36 Gains/(losses) on complex financial instruments (1,254) - - (1,254) 1,25 Net movement in funds for the year 28,055 18,626 (69,187) (22,506) 261,53 Fund balances brought forward 1,235,465 213,246 5,132,358 6,581,069 6,319,53	Transfers between funds	28,718	(15,673)	(13,045)	0	0	
Gains/(losses) on revaluation of fixed/heritage assets 360 - - 360 55 Actuarial gains/(losses) on defined benefit pension schemes (8,384) - - (8,384) (3,36 Gains/(losses) on complex financial instruments (1,254) - - (1,254) 1,25 Net movement in funds for the year 28,055 18,626 (69,187) (22,506) 261,53 Fund balances brought forward 1,235,465 213,246 5,132,358 6,581,069 6,319,53	Other recognised gains/losses						
Actuarial gains/(losses) on defined benefit pension schemes (8,384) (8,384) (3,366) Gains/(losses) on complex financial instruments (1,254) (1,254) 1,200 Net movement in funds for the year 28,055 18,626 (69,187) (22,506) 261,532 Fund balances brought forward 1,235,465 213,246 5,132,358 6,581,069 6,319,533		360	_	-	360	595	
Gains/(losses) on complex financial instruments (1,254) - - (1,254) 1,26 Net movement in funds for the year 28,055 18,626 (69,187) (22,506) 261,53 Fund balances brought forward 1,235,465 213,246 5,132,358 6,581,069 6,319,53			_	_		(3,361)	
Fund balances brought forward 1,235,465 213,246 5,132,358 6,581,069 6,319,53			-	-		1,207	
	Net movement in funds for the year	28,055	18,626	(69,187)	(22,506)	261,536	
Funds carried forward at 31 July 1 263 520 231 872 5 063 171 6 558 564 6 581 07	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	2019	2020	2019	
	Group	Group	College	College	
	£'000	£'000	£'000	£'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	
Guoti at bank and in hand	220,701	210,201	200,7 17	220, 120	
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					
	010 672	971 606	011 250	872,348	
Designated funds General funds	910,673 337,047	871,686 362,222	911,350 339,185	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)	(60,413) (7,916)	(6,662)	
	(.,5.0)	(5,552)	(.,5.5)	(0,002)	
	6,558,565	6,581,070	6,488,098	6,525,199	