CAMBRIDGE UNIVERSITY REPORTER

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Financial Management Information for the year ended 31 July 2021



Financial Management Information for the year ended 31 July 2021

This Financial Management Information report has been prepared to complement the University's Financial Statements for the year ended 31 July 2021 (*Reporter*, 6653, 2021–22, pp. 338–415). This report does not form part of the Financial Statements and is unaudited.

The report is intended to provide a source of information for members of the University and has been divided into the following sections:

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Section A: Unaudited accounts in respect of academic activities

The scope and basis of preparation differ from the University's financial statements for 2020–21 in that these unaudited accounts exclude the income and expenditure, assets and liabilities of Cambridge Assessment (the Local Examinations Syndicate and its subsidiary undertakings) and of Cambridge University Press, and also exclude from consolidation the associated Trusts. In order to distinguish these accounts from the University's financial statements they are referred to as unaudited accounts in respect of academic activities.

The unaudited accounts have been prepared following the same accounting policies as the audited financial statements for the year ended 31 July 2021. Investment income includes the full value of distributions from the Cambridge University Endowment Fund.

The Academic Group accounts included below reflect the consolidated position of the Academic University together with the 26 subsidiary undertakings listed against 'Academic' in Section B.

FOR THE YEAR ENDED 31 JULY 2021		Academic	Academic	Academic	Academic
		Group	Group	University	University
	37.4	Year ended	Year ended	Year ended	Year ended
	Note	31 July 2021 £m	31 July 2020 £m	31 July 2021 £m	31 July 2020 £m
Income					
Tuition fees and education contracts	i	339.5	334.5	332.1	322.7
Funding body grants	ii	212.9	204.7	212.9	204.7
Research grants and contracts	iii	588.6	579.4	580.4	571.4
Donations and endowments	iv	97.7	74.0	101.3	78.2
Other income	vi	182.0	367.4	167.8	357.8
Investment income	vii	101.8	100.9	100.6	99.3
Total income		1,522.5	1,660.9	1,495.1	1,634.1
Expenditure			_		
Staff costs - Staff costs excluding impact of USS deficit recovery	viii	703.5	686.6	684.9	671.0
- USS deficit recovery	viii	4.8	(140.3)	5.0	(139.3)
		708.3	546.3	689.9	531.7
Other operating expenses	ix	522.7	503.5	512.5	491.5
Depreciation	ix, xiv	88.0	90.4	87.3	89.3
Interest and other finance costs	xi	53.0	137.2	53.0	137.1
Total expenditure		1,372.0	1,277.4	1,342.7	1,249.6
Surplus before other gains and losses and share of surplus / (deficit) in joint ventures and associates		150.5	383.5	152.4	384.5
Share of operating surplus / (deficit) in joint ventures and associates		0.1	(0.2)	-	-
Gain on disposal of fixed assets		0.1	5.1	0.1	5.1
Gain / (loss) on other investments	xvi	548.7	(108.4)	518.5	(108.2)
Gain on investment property	xvi	5.8	8.8	5.8	8.8
Surplus before tax		705.2	288.8	676.8	290.2
Taxation	xii	-	-	-	-
Surplus for the year		705.2	288.8	676.8	290.2
Other comprehensive expense:					
Actuarial loss		(4.5)	(120.1)	(4.5)	(120.1)
Loss arising on foreign currency translation		(0.1)			_
Total comprehensive income /(expense) for the year		700.6	168.7	672.3	170.1
Represented by:					
Endowment comprehensive income / (expense) for the year	xxiv	389.3	(28.0)	388.3	(28.0
Restricted comprehensive income for the year	xxv	129.0	126.7	129.0	126.7
Unrestricted comprehensive income for the year		182.3	70.0	155.0	71.4
		700.6	168.7	672.3	170.1

UNAUDITED STATEMENT OF CHANGES IN RESERVES IN RESPECT OF ACADEMIC ACTIVITIES FOR THE YEAR ENDED 31 JULY 2021

TOR THE TERM ENDED STUDENT 2021	Endowment £m	Restricted £m	Unrestricted £m	Total £m
Group Balance at 1 August 2019	1,707.9	127.4	2,055.3	3,890.6
(Deficit) / surplus for the year ended 31 July 2020 Other comprehensive expense	(28.0)	126.7	190.1 (120.1)	288.8 (120.1)
Total comprehensive (expense) / income for the year ended 31 July 2020	(28.0)	126.7	70.0	168.7
Release of restricted capital funds spent in the year ended 31 July 2020		(101.0)	101.0	0.0
Balance at 31 July 2020	1,679.9	153.1	2,226.3	4,059.3
Surplus for the year ended 31 July 2021 Other comprehensive expense	389.3	129.0 -	186.8 (4.5)	705.1 (4.5)
Total comprehensive income for the year ended 31 July 2021	389.3	129.0	182.3	700.6
Release of restricted capital funds spent in the year ended 31 July 2021		(100.1)	100.1	
Balance at 31 July 2021	2,069.0	182.2	2,508.7	4,759.9
University Balance at 1 August 2019	1,704.6	127.3	2,035.0	3,866.9
(Deficit) / surplus for the year ended 31 July 2020 Other comprehensive expense	(28.0)	126.7 -	191.5 (120.1)	290.2 (120.1)
Total comprehensive (expense) / income for the year ended 31 July 2020	(28.0)	126.7	71.4	170.1
Release of restricted capital funds spent in the year ended 31 July 2020	_	(101.0)	101.0	-
Balance at 31 July 2020	1,676.6	153.0	2,207.4	4,037.0
Surplus for the year ended 31 July 2021 Other comprehensive expense	388.3	129.0 -	159.5 (4.5)	676.8 (4.5)
Total comprehensive income for the year ended 31 July 2021	388.3	129.0	155.0	672.3
Release of restricted capital funds spent in the year ended 31 July 2021	-	(100.0)	100.0	-
Balance at 31 July 2021	2,064.9	182.0	2,462.4	4,709.3

UNAUDITED STATEMENT OF FINANCIAL POSITION IN RESPECT OF ACADEMIC ACTIVITIES AS AT 31 JULY 2021

AT 31 JULY 2021	Note	Academic Group 31 July 2021 £m	Academic Group 31 July 2020 £m	Academic University 31 July 2021 £m	Academic University 31 July 2020 £m
Non-current assets		0.2	0.4		
Intangible assets	xiii	0.3	0.4	-	2 220 5
Tangible assets	xiv	2,440.2	2,335.2	2,446.3	2,339.5
Heritage assets	xv	77.4	73.6	77.4	73.6
Investments - other investments	xvia	3,070.2	2,583.3	3,014.6	2,558.2
Investments - investment property	xvib	589.9	574.8	589.9	574.8
Investments - joint ventures	xvia -	0.5	0.4		=
		6,178.5	5,567.7	6,128.2	5,546.1
Current assets					
Stocks and work in progress	xvii	1.9	1.8	1.5	1.4
Trade and other receivables	xviii	244.5	214.2	244.5	213.3
Investments	xix	1,031.2	958.0	1,034.8	960.9
Cash and cash equivalents	xx	975.6	781.4	955.5	767.0
	_	2,253.2	1,955.4	2,236.3	1,942.6
Creditors: amounts falling due within one year	xxi	(1,593.8)	(1,431.0)	(1,579.6)	(1,422.1)
Net current assets	_	659.4	524.4	656.7	520.5
Total assets less current liabilities	_	6,837.9	6,092.1	6,784.9	6,066.6
Creditors: amounts falling due after more than one year	xxii	(1,112.0)	(1,096.1)	(1,111.8)	(1,095.6)
Pension liabilities	xxiii	(966.0)	(936.6)	(963.8)	(934.0)
Total net assets		4,759.9	4,059.4	4,709.3	4,037.0
Restricted reserves	_				
Income and expenditure reserve - endowment	xxiv	2,069.0	1,679.9	2,064.9	1,676.6
Income and expenditure reserve - restricted	xxv	182.2	153.1	182.0	153.0
Unrestricted reserves					
Income and expenditure reserve - unrestricted		2,508.7	2,226.3	2,462.4	2,207.4
Total reserves		4,759.9	4,059.3	4,709.3	4,037.0
	_				

* Exclusive of Value Added Tax

NOTES TO THE UNAUDITED ACCOUNTS IN RESPECT OF ACADEMIC ACTIVITIES

		Academic Group 2021 £m	Academic Group 2020 £m	Academic University 2021 £m	Academic University 2020 £m
i	Tuition fees and education contracts		2111		W111
	Full-time home / EU students	142.3	136.4	142.3	136.4
	Full-time overseas (non-EU) students	138.6	132.0	138.6	132.0
	Other course fees	28.7	34.9	21.3	23.1
	Research Training Support Grants	29.9	31.2	29.9	31.2
		339.5	334.5	332.1	322.7
ii	Funding body grants				
	Office for Students (OfS):				
	Recurrent grant: teaching	17.8	18.9	17.8	18.9
	Recurrent grant: research	133.7	137.6	133.7	137.6
	Recurrent grant: museum funding	2.1	2.1	2.1	2.1
	Other revenue grants	14.1	10.5	14.1	10.5
	Total revenue grants	167.7	169.1	167.7	169.1
	Capital grants recognised in the year	45.2	35.6	45.2	35.6
		212.9	204.7	212.9	204.7
iii	Research grants and contracts				
	Research councils	200.2	190.1	200.2	190.1
	UK-based charities	160.9	162.4	160.8	161.8
	European Commission	52.5	52.1	52.5	52.0
	UK industry	22.4	22.7	21.4	21.5
	UK government	49.2	45.2	49.1	45.0
	Other bodies	103.4	106.9	96.4	101.0
		588.6	579.4	580.4	571.4
	Total research grants and contracts income includes grants of £41.6m (2020: £63.6m) towards the purchase of equipment.	e cost of buildings and £2	21.8m (2020: £15	.2m) for	
iv	Donations and endowments				
	New endowments	43.6	35.5	43.6	35.5
	Donations of, and for the purchase of, fixed assets	1.2	5.6	1.2	5.6
	Donations of, and for the purchase of, heritage assets	3.7	1.6	3.7	1.6
	Other donations with restrictions	36.9	19.9	36.9	19.9
	Donations from subsidiary companies	-	-	3.6	4.2
	Unrestricted donations	12.3	11.4	12.3	11.4
		97.7	74.0	101.3	78.2
	Included within donations from subsidiary companies is £1.0m (2020: £1.0m) relating to capital	donations received for the	e purchase of fixe	ed assets.	
v	Sources of grant and fee income				
	Grant income from the OfS	23.5	24.1	23.5	24.1
	Grant income from other bodies	189.4	180.6	189.4	180.6
	Fee income for taught awards *	233.8	218.1	226.4	218.1
	Fee income for research awards *	72.8	63.5	72.8	63.5
	Fee income from non-qualifying courses *	32.9	52.9	32.9	41.1
		552.4	539.2	545.0	527.4

Grant and fee income consist of Tuition fees and education contracts of £339.5m (2020: 334.5m) and Funding body grants of £212.9m (2020: £204.7m). Grant income from the OfS relates to income received by the University for the provision of, or in connection with, education-related activities. This includes recurrent teaching funding and non-recurrent funding, such as grants for capital infrastructure. Grant income from other bodies reflects grants from UK Research and Innovation (UKRI), Research England and other bodies. Fee income for taught and research awards includes fees received for both undergraduate and postgraduate awards but excludes research training support grants. Fee income from non-qualifying courses are fees paid by students (or others on their behalf) for non-credit-bearing courses, further education courses, research training support or any other courses not included in the other categories. The above table excludes the grant income received and reported through other income (see Note vi).

vi	Other income	Academic Group 2021 £m	Academic Group 2020 £m	Academic University 2021 £m	Academic University 2020 £m
VI	Other income				
	Other services rendered	55.7	49.7	47.1	40.9
	Health and hospital authorities	21.6	22.6	21.6	22.6
	Residences, catering, and conferences	4.4	7.6	4.3	7.5
	Income from intellectual property	2.7	1.8	-	-
	Rental income	22.6	22.6	20.2	20.4
	Grants received (other than those included in Notes ii and iii above)	12.5	8.0	9.8	5.8
	Transferred from Cambridge Assessment	23.8	222.6	23.8	222.6
	Transferred from Cambridge University Press	4.3	12.0	4.3	12.0
	Sundry income	34.4	20.5	36.7	26.0
		182.0	367.4	167.8	357.8

Other services rendered includes externally generated sales across a wide variety of activities such as University staff and equipment charged out on external projects, the provision of veterinary services, farming sales (crop and milk), and restoration services.

The transfers from Cambridge Assessment and Cambridge University Press include the annual contribution of some 30% of the operational surpluses of these operations

During the financial year the University was the recipient of an award from the Arts Council Cultural Recovery Fund, to support the University of Cambridge Museums, West Road Concert Hall, and ADC Theatre. The total grant (included within grants received above) award was £0.6m and first trache recieved during the year was £0.4m. The expenditure incurred was £0.5m during the year. The balance will be received in the next financial year, following completion of the grant-funded activities on or before 31st December 2021.

vii Investment income

Income from non-current asset investments	97.8	92.9	96.6	91.3
Income from current asset investments and cash equivalents	4.0	8.0	4.0	8.0
	101.8	100.9	100.6	99.3
Credited to:				
Permanent endowment reserves	52.4	49.6	52.3	49.5
Expendable endowment reserves	10.2	9.8	10.1	9.8
Restricted reserves	2.3	2.0	2.3	2.0
Unrestricted reserves	36.9	39.5	35.9	38.0
	101.8	100.9	100.6	99.3

vii

NOTES TO THE UNAUDITED ACCOUNTS IN RESPECT OF ACADEMIC ACTIVITIES

iii	Staff costs	Academic Group 2021 £m	Academic Group 2020 £m	Academic University 2021 £m	Academic University 2020 £m
	Wages and salaries	502.2 54.0	492.9	486.7	480.2
	Social security costs Pension costs:	54.0	53.4	52.8	52.4
	Current service cost Net change in underlying assumptions in calculating	154.5	146.1	152.6	144.2
	USS deficit recovery provision (see Note xxiii)	(2.4)	(146.1)	(2.1)	(145.1)
	Total pension costs (see below)	152.1	-	150.5	(0.9)
		708.3	546.3	690.0	531.7
	The average number of staff employed in the year, expressed as full-time equivalents, was:	11,763	11,716	11,477	11,457

Following the update for the 2018 triennial valuation of the Universities Superannuation Scheme (USS), the impact of the change in assumptions (net of contributions payable) on staff costs resulting from the revised deficit recovery funding plan is noted above. The non-cash charge to staff costs resulting from the change in assumptions, including the change in discount rate, is £4.8m (2020: credit of £140.3m). Cash contributions made to reduce the deficit in the year amounted to £7.2m (2020: £5.8m) resulting in a net credit to staff costs of £2.4m (2020: £146.1m) for the year.

Remuneration and pay ratios of the Vice-Chancellor

The remuneration of the current Vice-Chancellor is detailed in the table below and relates to the year from 1 August 2020 to 31 July 2021 with the comparative relating to the year from 1 August 2019 to 31 July 2020.

	2021 £000	2020 £000
Salary for the period	379	379
Deductions to reflect salary sacrifice arrangements	(9)	(9)
Net salary paid in the year	370	370
Taxable benefits in kind	24	9
Non-taxable benefits in kind	19	27
Total excluding employer pension contributions	413	406
Employer pension contributions	17	17
Payments made in lieu of pension	45	45
Total remuneration	475	468

Salary for the period is the basic contractual salary before adjusting for salary sacrifice arrangements under which, in common with other employees, the Vice-Chancellor sacrificed an amount of pay relating to enhanced opt-out benefits for Death in Service and Ill Health. The employer pension contributions reflect both the employer payments for these benefits over to the Universities Superannuation Scheme and the Vice-Chancellor's contribution of £9,475 (2020: £9,475).

Taxable benefits in kind include private healthcare of £4,883 (2020: £4,831), accommodation-related costs (heating, lighting and maintenance) of £4,262 (2020: £4,431) and, for the first time, accommodation of £14,395.

HMRC wrote to all universities in April 2019 to warn that proposed changes to HMRC's interpretation of the relevant legislation would likely result in the provision of any accommodation associated with employment becoming a taxable benefit from 6 April 2021. For many universities, including Cambridge, the subsequent change affected official residences occupied by university leaders. The University of Cambridge has therefore had to reassess, from 6 April 2021, the way in which it covers the costs of the Vice-Chancellor's Lodge. The Lodge is provided to the Vice-Chancellor as part of his employment contract and the post holder is contractually required to reside there. The taxable accommodation benefit has been calculated on a basis agreed with HMRC, using the 'employer-related living accommodation' rules. The University Council has approved an equalisation payment to the Vice-Chancellor to cover the additional costs arising from the change in tax position, given the exceptional circumstances of the change occurring during the Vice-Chancellor's contract. Although a liability has arisen in the year to 31 July 2021, no tax payments in respect of the HMRC's change have fallen due in that year; equalisation payments will therefore be reflected in subsequent reporting periods. These payments should not be regarded as additional remuneration; they are made to ensure that the Vice-Chancellor's financial position is the same as it was before HMRC made this change.

Non-taxable benefits include flights home of £5,117 (2020: £7,199). The non-taxable benefits also include an amount of £13,589 (2020: £20,000) relating to the provision of the accommodation during the financial year, prior to the change in the tax position.

Pay ratios

(a) The Vice-Chancellor's basic salary is 10.9 times (2020: 10.7) the median pay of staff, where the median pay is calculated on a full-time equivalent basis for the salaries paid by the University to its staff. The comparative ratio reflects the full year basic salary equivalent for the Vice-Chancellor.

(b) The Vice-Chancellor's total remuneration is 11.2 times (2020: 11.2) the median pay of staff, where the median pay is calculated on a full-time equivalent basis for the total remuneration paid by the University to its staff. The comparative ratio reflects the full year remuneration equivalent for the Vice-Chancellor.

The median pay calculation includes over 832 agency staff employed on temporary contracts through the University's Temporary Employment Services (TES).

During the previous financial year the University Council agreed to implement a voluntary donation from taxable pay for those senior staff earning more than £100k per annum. The Vice-Chancellor committed to contribute 15% of his pay to the scheme, which was implemented on 1 October 2020.

viii Staff costs (continued)

Basic salary bandings for higher paid staff

The number of staff (FTE's) with a basic salary (including market pay supplements) in excess of £100,000 per annum, before salary sacrifice arrangements is outlined below:

	Clinical		Non-c	Non-clinical		Total number	
	2021	2020	2021	2020	2021	2020	
£100,001 - £105,000	12	19	56	54	68	73	
£105,001 - £110,000	19	36	55	47	74	83	
£110,001 - £115,000	35	11	18	20	53	31	
£115,001 - £120,000	8	8	29	17	37	25	
£120,001 - £125,000	6	3	22	17	28	20	
£125,001 - £130,000	8	4	14	13	22	17	
£130,001 - £135,000	2	_	8	11	10	11	
£135,001 - £140,000	-	3	9	12	9	15	
£140,001 - £145,000	-	1	11	9	11	10	
£145,001 - £150,000	1	2	15	11	16	13	
£150,001 - £155,000	-	-	6	9	6	9	
£155,001 - £160,000	-	-	11	8	11	8	
£160,001 - £165,000	-	-	5	6	5	6	
£165,001 - £170,000	-	-	3	4	3	4	
£170,001 - £175,000	-	-	5	4	5	4	
£175,001 - £180,000	-	-	3	1	3	1	
£180,001 - £185,000	-	-	3	2	3	2	
£185,001 - £190,000	-	-	3	4	3	4	
£190,001 - £195,000	-	-	4	4	4	4	
£195,001 - £200,000	-	-	1	2	1	2	
£200,001 - £205,000	-	-	1	-	1	_	
£205,001 - £210,000	-	-	3	3	3	3	
£210,001 - £215,000	-	-	1	1	1	1	
£215,001 - £220,000	-	-	2	1	2	1	
£225,001 - £230,000	-	-	1	1	1	1	
£230,001 - £235,000	-	-	1	1	1	1	
£240,001 - £245,000	-	-	1	-	1	-	
£245,001 - £250,000	-	-	1	-	1	_	
£295,001 - £300,000	-	-	1	-	1	-	
£305,001 - £310,000	-	-	1	1	1	1	
£335,001 - £340,000	-	-	1	1	1	1	
£375,001 - £380,000		-	1	1	1	1	
	91	87	296	265	387	352	

The above bandings also include the Vice-Chancellor.

Compensation for loss of office

Aggregate payments for compensation for loss of office were paid to 427 members of staff	2021	2020
in 2020-21 (308 in 2019-20):	£000	£000
Payments in respect of loss of office	3,704	2,323

Under OfS revised guidance, payments made on termination of fixed term contracts should now be included within the disclosure of compensation for loss of office. As a result the comparative staff numbers and associated payments have been restated accordingly.

Key management personnel

The total remuneration of the Vice-Chancellor, the Pro-Vice-Chancellors, Chief Financial Officer and
Registrary for the year (or part thereof), comprising salary and benefits (taxable and non taxable), employer
pension contributions and before salary sacrifice arrangements, was:

2,159
2,110

The total Group pension cost for the year was:

	Employer contributions 2021 £m	Provisions (Note xxiii) 2021 £m	Total 2021 £m	Employer contributions 2020 £m	Provisions (Note xxiii) 2020 £m	Total 2020 £m
USS	110.6	(2.4)	108.2	106.8	(146.1)	(39.3)
CPS	20.9	15.2	36.1	21.3	10.5	31.8
NHSPS	2.6	-	2.6	2.6	_	2.6
Other pension schemes	5.3	(0.1)	5.1	4.7	0.2	4.9
	139.4	12.7	152.1	135.4	(135.4)	-

2021

2020

NOTES TO THE UNAUDITED ACCOUNTS IN RESPECT OF ACADEMIC ACTIVITIES

x Analysis of consolidated expenditure by activity	Staff costs £m	Other operating expenses £m	Depreciation £m	Interest payable £m	2021 Total £m	2020 Total £m
Academic departments	290.1	59.1	7.2	-	356.4	360.9
Academic services	38.6	8.2	1.9	-	48.7	52.2
Payments to Colleges	-	80.4	-	-	80.4	77.5
Research grants and contracts	248.1	199.9	23.5	-	471.5	450.7
Other activities:						
Other services rendered	23.4	32.8	0.5	-	56.7	51.3
Intellectual property	4.4	5.1	-	-	9.5	6.6
Residences, catering and conferences	2.7	2.5	-	-	5.2	14.2
Other activities total	30.5	40.4	0.5	-	71.4	72.1
Administration and central services:						
Administration	52.4	27.0	0.7	2.7	82.8	68.4
General educational	5.6	31.4	-	-	37.0	32.7
Staff and student facilities	4.1	0.4	-	-	4.5	4.8
Development office	7.4	5.4	-	-	12.8	13.6
Other	(0.4)	9.4	(0.3)	-	8.7	13.0
Administration and central services total	69.1	73.6	0.4	2.7	145.8	132.5
Premises	19.1	61.1	54.5	-	134.7	128.9
Interest payable on bond liabilities	-	-	-	38.1	38.1	119.9
Pension cost adjustments for USS (see Note xxiii)	(2.4)	_	-	1.2	(1.2)	(141.2)
Pension cost adjustments for CPS (see Note xxiii)	15.2	-	-	11.0	26.2	23.9
Total per income and expenditure account	708.3	522.7	88.0	53.0	1,372.0	1,277.4

x Access and participation

The spend incurred directly by the University in respect of access and widening participation activities for the financial year ended 31 July 2020 is outlined below. As this is the first year of disclosure in the financial statements there is no comparative shown.

	£m	£m
Access investment	1.6	1.7
Financial support for students	4.9	4.3
Support for disabled students	1.0	1.1
Research and evaluation	0.2	0.2
	7.7	7.3

Included within the above spend are staff costs amounting to £2.2m (2019-20: £2.1m) which are included within the staff note disclosures in Note viii.

The above spend reflects the investment made by the Academic University only and does not reflect any additional spend undertaken by the individual Colleges on these activities. The Colleges are not consolidated as part of the University's financial statements. However, due to the collegiate nature of the University, the access and participation plans provided to the OfS annually include activities undertaken by both the University and the Colleges. The combined University and Colleges access and participation plans, which do not form part of the audited financial statements, can be found at: https://www.undergraduate.study.cam.ac.uk/access-and-participation-plans.

Interest and other finance costs	Academic	Academic	Academic	Academic
	Group	Group	University	University
	2021	2020	2021	2020
	£m	£m	£m	£m
Interest payable and other finance costs on bond liabilities (see Note xxii)	38.1	119.9	38.1	119.9
Interest on pension liabilities (see Note xxiii)	12.2	18.3	12.2	18.2
Finance charge / (credit) associated with the revaluation of forward exchange contracts	2.7	(1.0)	2.7	(1.0)
	53.0	137.2	53.0	137.1

The University is exposed to certain foreign currency transactions as part of its normal course of activities. The University enters into forward exchange contracts in order to provide greater certainty over the settlement exchange rates. To the extent that these contracts are unsettled at the balance sheet date they are revalued at that date with the resultant charge or credit being recognised through finance costs.

Interest payable and other finance costs on bond liabilities can be analysed as follows:

Bond liabilities - unsecured 2012 (fixed interest)	13.2	13.2	13.2	13.2
Bond liabilities - unsecured 2018 (fixed interest)	7.1	7.1	7.1	7.1
Bond liabilities - unsecured 2018 (index-linked)	17.8	99.6	17.8	99.6
	38.1	119.9	38.1	119.9
	36.1	117.7	30.1	117.7

Included within the 2018 index-linked bond liabilities interest and finance costs is the adjustment to revalue the liabilities to their fair value at the balance sheet date. The additional financing charge recognised as a result of this revaluation is £17.0m (2020: £98.8m).

For further details on these bond liabilities see Note xxii.

xii	Taxation	Academic	Academic	Academic	Academic
		Group	Group	University	University
		2020	2019	2020	2019
		£m	£m	£m	£m
	UK Corporation Tax	-	-	-	-
	Foreign taxes	-	-	-	-
		-	-	-	-

Due to the exempt charity status of the University, the tax charge for UK Corporation Tax is typically nil. In addition, the University has £12.1m of unused Research Development Expenditure Credit (RDEC) brought forward from prior periods. This has not been recognised as an asset due to the lack of certainty that future taxable surpluses will be available against which to offset these credits.

xiii	Intangible assets	Software	Others	2021 Total	2020 Total
	Group	£m	£m	£m	£m
	Cost				
	Opening balance	0.7	-	0.7	-
	Additions	0.1	-	0.1	-
	Disposals	-	-	-	-
	Transfers (to) / from other balance sheet accounts	-	-	-	0.7
	Transfers	-	-	-	-
	Currency adjustments		-	-	-
	Closing balance	0.8	-	0.8	0.7
	Accumulated depreciation				
	Opening balance	0.3	-	0.3	-
	Charge for the year	0.2	-	0.2	0.1
	Elimination on disposals	-	-	-	-
	Transfers (to) / from other balance sheet accounts	-	-	-	0.2
	Transfers	-	-	-	-
	Currency adjustments	-	-	-	-
	Closing balance	0.5	-	0.5	0.3
	Net book value				
	At 31 July	0.3	-	0.3	0.4
	At 1 August	0.4	-	0.4	-

Amortisation of intangibles is included within 'other operating expenses' in the statement of comprehensive income.

xiv	Tangible assets	Land	Non-Leasehold Buildings	Leasehold Buildings	Assets in construction	Equipment	2021 Total	2020 Total
	Group	£m	£m	£m	£m	£m	£m	£m
	Cost							
	Opening balance	338.7	1,660.3	328.9	223.9	400.5	2,952.3	2,825.1
	Additions	-	0.1	-	161.9	31.8	193.8	155.3
	Transfers	-	35.9	4.3	(40.2)	-	-	-
	Transfers (to) / from investment properties	(0.3)	(0.5)	-	(0.3)	-	(1.1)	(13.7)
	Transfers (to) / from other balance sheet accounts	-	-	-	-	-	-	(0.7)
	Disposals	-	-	-	-	(11.1)	(11.1)	(13.5)
	Currency adjustments	-	-	-	-	(0.2)	(0.2)	(0.2)
	Closing balance	338.4	1,695.8	333.2	345.3	421.0	3,133.7	2,952.3
	Accumulated depreciation							
	Opening balance	-	237.6	35.6	-	343.9	617.1	538.8
	Charge for the year	_	48.1	8.2	-	31.7	88.0	90.4
	Transfers (to) / from investment properties	_	(0.2)	-	-	-	(0.2)	(0.6)
	Transfers (to) / from other balance sheet accounts	_	- 1	-	-	-	- 1	(0.2)
	Elimination on disposals	_	-	-	-	(11.2)	(11.2)	(11.1)
	Currency adjustments	-	-	-	-	(0.2)	(0.2)	(0.2)
	Closing balance	-	285.5	43.8	-	364.2	693.5	617.1
	Net book value							
	At 31 July	338.4	1,410.3	289.4	345.3	56.8	2,440.2	2,335.2
	At 1 August	338.7	1,422.7	293.3	223.9	56.6	2,335.2	2,286.3
	The net book value of leasehold land included in the above table is $\pounds 30.8 r$ University	Land	Non-Leasehold Buildings	Leasehold Buildings	Assets in construction	Equipment	2021 Total	2020 Total
	Cost	£m	£m	£m	£m	£m	£m	£m
	Opening balance	338.7	1,664.3	328.9	225.9	394.9	2,952.7	2,824.0
	Additions	-	0.1	-	163.3	31.6	195.0	155.7
	Transfers	_	36.2	4.3	(40.5)	-	-	-
	Transfers (to) / from investment properties	(0.3)	(0.5)	-	(0.3)	_	(1.1)	(13.7)
	Disposals	-	-	-	-	(11.2)	(11.2)	(13.3)
	Closing balance	338.4	1,700.1	333.2	348.4	415.3	3,135.4	2,952.7
	Accumulated depreciation							
	Opening balance	_	237.8	35.7	_	339.7	613.2	535.4
	Charge for the year	_	48.2	8.2	_	30.9	87.3	89.3
	Transfers (to) / from investment properties	_	(0.2)	_	_	-	(0.2)	(0.6)
	Elimination on disposals	-	-	-	-	(11.2)	(11.2)	(10.9)
	* *	-	285.8	43.9	-	359.4	(11.2) 689.1	613.2
	Elimination on disposals							
	Elimination on disposals Closing balance							
	Elimination on disposals Closing balance Net book value	-	285.8	43.9	-	359.4	689.1	613.2

The net book value of leasehold land included in the above table is £30.8m (2020: £29.8m).

v Heritage assets	Academic Group 2021	Academic Group 2020	Academic University 2021	Academic University 2020
	£m	£m	£m	£m
Opening balance Additions in the year	73.6 3.8	72.0 1.6	73.6 3.8	72.0 1.6
Closing balance at 31 July	77.4	73.6	77.4	73.6

The University holds and conserves certain collections, artefacts and other assets of historical, artistic or scientific importance. Most of these are housed in the University's nationally accredited museums and collections and in its libraries, providing a valuable research and educational resource locally, nationally and internationally as well as an unrivalled opportunity to present the University's work to a wide audience. Other collections are held in academic departments or are on display as public art. Major collections include those held by the University Library, a legal deposit, the Botanic Garden, and the Fitzwilliam Museum.

In respect of its major collections, the University's practice, in accordance with the national accreditation standards, is: to preserve, conserve, and manage the objects in its care; to augment the collections where appropriate and within the resources available; to enable and encourage access to and use of the collections for teaching and research; and to enable wide access to and engagement with the collections by members of the public.

As stated in the statement of significant accounting policies of the consolidated financial statements, heritage assets acquired since 1 August 1999 have been capitalised. The majority of assets held in the University's collections were acquired before 1 August 1999; because reliable estimates of cost or valuation are not available for these assets on a cost-benefit basis they have not been capitalised. As a result the total included in the balance sheet is partial.

Additions for the current and previous four years were as follows:	2021 £m	2020 £m	2019 £m	2018 £m	2017 £m
Acquisitions purchased with specific donations Value of acquisitions by donation	3.7	1.6	- 1.4	1.1 2.2	1.3 0.4
Total acquired by, or funded by, donations Acquisitions purchased with University funds	3.7	1.6	1.4	3.3	1.7 0.5
Total acquisitions capitalised	3.7	1.6	1.4	3.3	2.2

xvi Non-current asset investments

a) Other investments	Academic Group 2021 £m	Academic Group 2020 £m	Academic University 2021 £m	Academic University 2020 £m
Opening balance	2,583.7	2,432.8	2,558.2	2,407.1
Additions in the year	72.5	350.3	70.8	350.0
Disposals in the year	(133.9)	(91.6)	(132.5)	(91.5)
Share of operating surplus / (deficit) in joint ventures and associates	0.1	(0.2)	-	-
Valuation gains / (losses) on investments	548.3	(107.6)	518.1	(107.4)
Closing balance at 31 July	3,070.7	2,583.7	3,014.6	2,558.2
Represented by:				
CUEF units (see Note vii)	2,906.1	2,334.9	2,902.5	2,331.8
Securities	12.3	11.5	11.1	10.6
Spin-out and similar companies	151.7	86.2	94.3	59.6
Investments in subsidiary undertakings	-	-	5.8	4.6
Investments in joint ventures	0.5	0.1	-	-
Other	0.1	0.1	0.9	0.5
	3,070.7	2,432.8	3,014.6	2,407.1

Other investments primarily relate to investments in farming and related products.

The University operates a unitised fund, the Cambridge University Endowment Fund (CUEF), for long-term investment in respect of individual restricted endowments and other balances. A number of subsidiary undertakings, Cambridge Colleges and other associated bodies also hold units in the CUEF. The assets of the CUEF were held in the following categories:

31 July 2021			31 July 2020		
£m	%	£m	%		
1,709.7	45.0%	1,456.5	44.7%		
741.8	19.5%	528.7	16.2%		
501.7	13.2%	289.4	8.9%		
114.1	3.0%	146.1	4.5%		
388.1	10.2%	286.6	8.8%		
343.9	9.1%	551.8	16.9%		
3,799.3	100.0%	3,259.1	100.0%		
	£m 1,709.7 741.8 501.7 114.1 388.1 343.9	£m % 1,709.7 45.0% 741.8 19.5% 501.7 13.2% 114.1 3.0% 388.1 10.2% 343.9 9.1%	£m % £m 1,709.7 45.0% 1,456.5 741.8 19.5% 528.7 501.7 13.2% 289.4 114.1 3.0% 146.1 388.1 10.2% 286.6 343.9 9.1% 551.8		

Public equity includes all equity stocks traded on a liquid market, together with related non-publicly traded index funds and derivatives.

Private investment includes investments where initial capital commitments are drawn down over a period, and the proceeds of the investments once disposed of are returned over the life of each fund. The underlying investments include both unlisted equities and corporate credits (such as bonds, loans, and other claims).

Absolute return includes investments in trading strategies which are in some degree independent of overall equity market movements. Funds where different equities are simultaneously held (long) and sold (short) are included in this category.

Credit includes corporate securities (such as bonds and loans) traded on a liquid public market.

Real assets includes investments which are expected in some degree to increase in nominal value to match inflation. This category includes commercial property, and securities which reflect the level of commodity values. Inflation-linked government securities are, however, included in the fixed interest category below.

Fixed interest / cash includes cash at bank and on deposit, government securities, the net value of foreign currency contracts and any amounts receivable in general, less amounts payable, including those arising from holding derivative contracts.

xvi Non-current asset investments (continued) a) Other investments (continued)

The assets of the CUEF are included in the following balance sheet captions in proportion to the number of units held by the relevant funds:

	Academic Group 2021 £m	Academic Group 2020 £m	Academic University 2021 £m	Academic University 2020 £m
Non current asset investments (see Note xiii) Current asset investments (see Note xvi) - balances held on behalf of:	2,906.2	2,471.2	2,902.6	2,471.2
Subsidiary undertakings Colleges Other associated bodies	262.5 630.6	253.9 534.0	3.6 262.5 630.6	253.9 534.0
Total included in current asset investments	893.1	787.9	896.7	787.9
Total value of units	3,799.3	3,259.1	3,799.3	3,259.1

b) Investment properties	Academic Group 2021 £m	Academic Group 2020 £m	Academic University 2021 £m	Academic University 2020 £m
Opening balance	574.8	501.4	574.8	501.4
Additions in the year	17.8	21.0	17.8	21.0
Disposals in the year	(9.4)	(28.0)	(9.4)	(28.0)
Transfers (to)/from other balance sheet accounts	0.9	-	0.9	-
Net gains from fair value adjustments	5.8	53.1	5.8	53.1
Closing balance	589.9	547.5	589.9	547.5
Represented by:				
North West Cambridge development	368.4	362.3	368.4	362.3
Other investment property	221.5	185.2	221.5	185.2
	589.9	547.5	589.9	547.5

Phase 1 of the North West Cambridge (NWC) development is essentially complete and includes accommodation for University staff and students, infrastructure and community facilities. The development has been valued as at 31 July 2021 by an external valuer, Gerald Eve LLP, a regulated firm of Chartered Surveyors. The valuation was prepared in set out in the UK national supplement (November 2018 edition) (collectively "the Standards") published by the Royal Institution of Chartered Surveyors (RICS) accordance with the terms of the RICS valuation - Global Standards (January 2020 edition) and the national standards and guidance and FRS 102. The valuation was undertaken on a fair value basis. The result is a revaluation loss in the carrying value of the investment of £(7.2)m (2020: gain of £6.2m). This is reflected as a valuation loss on investment and decreases the carrying value of the investment property is also revalued annually with properties valued in excess of £0.5m undertaken by an independent external valuer and the balance valued internally by a registered valuer within University's own Estates Management team. The annual valuation of these properties has resulted in a gain on investment of £13.0m (2020: £2.6m).

xvii	Stocks and work in progress	Academic Group 2021	Academic Group 2020	Academic University 2021	Academic University 2020
		£m	£m	£m	£m
	Goods for resale	0.3	0.3	-	-
	Other stocks	1.6	1.5	1.5	1.5
		1.9	1.8	1.5	1.5
xviii	Trade and other receivables				
	Amounts due within one year				
	Research grants recoverable	118.0	115.5	118.0	115.5
	Amounts due from group undertakings	29.2	21.8	38.6	31.2
	Trade debtors	49.1	35.5	44.1	30.8
	Other debtors	48.2	41.4	43.8	35.8
		244.5	214.2	244.5	213.3
xix	Current asset investments				
	CHEER TO LITE ALL INC. C. A. C. C. C. A. C. C. C. A. C. C. C. A. C.	002.2	707.0	007.0	700.0
	CUEF units held on behalf of other entities (see Note vii)	893.2	787.9	896.8	790.8
	Money market investments	138.0	170.1	138.0	170.1
		1,031.2	958.0	1,034.8	960.9
xx	Cash and cash equivalents				
	Money market investments with maturity less than three months	955.5	767.0	955.5	767.0
	Cash at bank and in hand and with investment managers	20.1	14.4	-	-
		975.6	781.4	955.5	767.0
xxi	Creditors: amounts falling due within one year				
	Bank overdraft (see Note xxvii)	4.8	2.2	4.7	2.2
	Finance leases (see Note xxvii)	0.1	0.1	0.1	0.1
	Research grants received in advance	266.7	254.0	266.7	254.0
	Other creditors and deferred income	217.0	224.8	173.2	183.6
	Amounts due to group undertakings	2.0	1.7	25.2	29.6
	Derivative financial instruments liabilities	0.2	0.2	0.2	0.2
	Investments and cash equivalents held on behalf of subsidiary undertakings	836.8	681.1	843.3	685.5
	Investments and cash equivalents held on behalf of Colleges				
	and other associated bodies	266.2	266.9	266.2	266.9
		1,593.8	1,431.0	1,579.6	1,422.1

Amounts due to other group undertakings relate to amounts which are owed to entities consolidated as part of the Annual Report and Accounts of the University but which are not consolidated as part of the Academic Group.

Deferred income of £69.1m (2020: £84.3m) is included above for the Academic Group and £59.5m (2020: £76.5m) for the Academic University as at 31 July 2021.

xxii Creditors: amounts falling due after more than one year	Academic Group 2021 £m	Academic Group 2020 £m	Academic University 2021 £m	Academic University 2020 £m
Bond liabilities - unsecured 2012 (Fixed interest)	343.0	342.9	343.0	342.9
Bond liabilities - unsecured 2018 (Fixed interest)	297.8	297.8	297.8	297.8
Bond liabilities - unsecured 2018 (Index-linked)	464.0	447.0	464.0	447.0
Bank loans	-	-	-	-
Finance leases	1.0	1.1	1.0	1.1
Accruals and deferred income	6.2	7.3	5.9	6.8
	1,112.0	1,096.1	1,111.7	1,095.6

On 17 October 2012 the University issued £350m of 3.75% unsecured bonds due October 2052. The bonds were issued at 98.168% of their principal amount. The proceeds of issue, less directly attributable transaction costs, amounted to £342m. Interest at 3.75% p.a. is payable on 17 April and 17 October each year and commenced on 17 April 2013. In addition, on 27 June 2018 the University issued £300m of 2.35% unsecured bonds due June 2078. The bonds were issued at 99.552% of their principal amount. The proceeds of issue, less directly attributable transaction costs, amounted to £297.8m. Interest at 2.35% p.a. is payable on 27 June and 27 December each year and commenced on 27 December 2018.

The bonds will be redeemed at their principal amounts of £350m and £300m on 17 October 2052 and 27 June 2078 respectively. The bonds are initially 'measured at the proceeds of issue less all transaction costs directly attributable to the issue. After initial recognition, the bonds are measured at amortised cost using the effective interest rate method. Under this method the discount at which the Bonds were issued and the transaction costs are accounted for as additional interest expense over the term of the bonds.

Also on 27 June 2018 the University issued £300m of index-linked bonds (the "Indexed bonds") due June 2068. The Indexed bonds were issued at 98.893% of their principal amount. Interest is payable annually in arrears on 27 June each year and commenced on 27 June 2019. The interest charged is calculated as the product of 0.25% p.a. and the Limited Index Ratio. The Indexed bonds will be redeemed in accordance with the Amortisation Schedule multiplied by the Limited Index Ratio or may be redeemed earlier at the option of the University. The Indexed bonds are accounted for as complex financial instruments and were initially recognised at fair value at the transaction date which was deemed to be the face value of the bonds (net of discount) of £296.7m. Transaction costs were immediately expensed on initial recognition of the bonds. Subsequently the bonds are re-measured to their fair value at each consecutive reporting date with any increase or decrease in liability recognised through finance costs in the statement of comprehensive income. As at 31 July 2021 the Indexed bonds were revalued upwards to £464.0m based on an average price of three independent valuation, increasing the liability and resulting in a fair value adjustment charge through finance costs of £17.0m (2020: 98.8m).

All the bonds referred to above are listed on the London Stock Exchange.

The movement in net debt is disclosed in Note xxvii.

xxiii Pension liabilities

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	CDC	USS deficit	0.1	Total	Total
	CPS	recovery	Other	2021	2020
Group	£m	£m	£m	£m	£m
Opening balance	777.0	159.3	0.3	936.6	933.7
Movement in year:					
Current service cost	42.8	-	7.0	49.8	45.1
Past service cost	-	-	-	-	-
Contributions	(28.6)	-	(7.1)	(35.7)	(35.5)
Administration expenses	1.0	-	-	1.0	1.0
Interest on liability	11.0	1.2	-	12.2	18.3
Currency adjustments	-	-	-	-	-
Net change in underlying assumptions (see Note viii):					
- change in underlying assumptions	-	4.8	-	4.8	(140.3)
- USS deficit contributions payable		(7.2)	-	(7.2)	(5.8)
	-	(2.4)	-	(2.4)	(146.1)
Actuarial (gain) / loss	4.5	-	-	4.5	120.1
Closing balance at 31 July	807.7	158.1	0.2	966.0	936.6
University					
Opening balance	777.0	157.0	-	934.0	930.3
Movement in year:					
Current service cost	42.8	-	7.0	49.8	44.9
Past service cost	-	-	-	-	-
Contributions	(28.6)	=	(7.0)	(35.6)	(35.5)
Administration expenses	1.0	=	-	1.0	1.1
Interest on liability	11.0	1.2	-	12.2	18.2
Currency adjustments	=	=	-	-	-
Net change in underlying assumptions (see Note viii):					
- change in underlying assumptions	-	5.0	-	5.0	(139.3)
- USS deficit contributions payable		(7.1)	-	(7.1)	(5.8)
	-	(2.1)	-	(2.1)	(145.1)
Actuarial (gain) / loss	4.5	=	=	4.5	120.1
Closing balance at 31 July	807.7	156.1		963.8	934.0

The net liability in respect of the Cambridge Unversity Assistants' Contributory Pension Scheme (CPS) represents the present value of this defined benefit scheme's obligations to provide future benefits in relation to past service, less the assets of the scheme. For additional information please refer to the audited financial statements of the University.

The obligation to fund the past deficit on the Universities Superannuation Scheme (USS) arises from the contractual obligation with the USS to fund deficit payments in accordance with the deficit recovery plan. In calculating this provision, management have estimated future staff levels within the USS scheme for the duration of the contractual obligation and salary inflation.

The latest available complete actuarial valuation of the Retirement Income Builder section of the scheme is at 31 March 2018 (the valuation date), which was carried out using the projected unit method. A valuation as at 31 March 2020 is now complete at the year end however this is still going through members' consultation. Please refer note 42 for more information.

The major assumptions used to calculate the obligation are:

 Discount rate
 0.89%
 0.74%

 Pensionable salary growth *
 1.0% - 5.0%
 0.5% - 3.0%

The salary range reflects higher and lower salary in various entities and years included in the calculation of USS deficit provision

Sensitivity analysis

As set out in the accounting policies, there are some critical judgements made in estimating the obligation to fund the USS deficit. The sensitivity of the principal assumptions used to measure the USS deficit provision are set out below:

Change in assumptions at 31 July 2021

- a) Impact of a 0.5% p.a. decrease in discount rate
- b) Impact of a 0.5% p.a. increase in salary inflation over duration
- c) Impact of a 0.5% p.a. increase in salary inflation year 1 only d) Impact of a 0.5% increase in staff changes year one only
- e) Impact of a 0.5% increase in staff changes year one only
- f) Impact of a 1.0% increase in deficit contributions from April 2021
- g) I year increase in term

Approximate impact

2021

Liability increases by £4m Liability increases by £4m Liability increases by £1m

2020

Liability increases by £1m Liability increases by £4m

Liability increases by £31m

Liability increases by £31m

xxiv	Endowment reserves					2021	2020
	Group			Permanent £m	Expendable £m	Total £m	Total £m
	Balance at 1 August			1,386.7	293.2	1,679.9	1,707.9
	New endowments received			42.6	0.9	43.5	35.5
	Investment income			52.4	10.2	62.6	59.4
	Expenditure			(39.7)	(12.5)	(52.2)	(49.2)
	Valuation gains / (losses) on investments		_	280.0	55.2	335.2	(73.7)
	Balance at 31 July		_	1,722.0	347.0	2,069.0	1,679.9
	Capital			1,481.4	302.3	1,783.7	1,452.9
	Unspent income		_	240.6	44.7	285.3	227.0
	Balance at 31 July		_	1,722.0	347.0	2,069.0	1,679.9
	Representing:						
	Trust and Special Funds:						
	Professorships, Readerships, and Lectureships			849.3	95.5	944.8	787.7
	Scholarships and bursaries			260.7	19.1	279.8	223.8
	Other General endowments			577.6 34.4	232.4	810.0 34.4	669.4 27.0
			_				
	Group total		_	1,722.0	347.0	2,069.0	1,707.9
	University						
	Balance at 1 August			1,383.5	293.1	1,676.6	1,704.6
	New endowments received			42.6	0.9	43.5	35.5
	Investment income Expenditure			52.3 (39.7)	10.1 (12.5)	62.4 (52.2)	59.3 (49.2)
	Valuation gains / (losses) on investments			279.4	55.2	334.6	(73.6)
	Balance at 31 July			1,718.1	346.8	2,064.9	1,676.6
	Capital		_	1,477.5	302.1	1,779.6	1,449.6
	Unspent income			240.6	44.7	285.3	227.0
	Balance at 31 July		_	1,718.1	346.8	2,064.9	1,676.6
xxv	Restricted reserves						
		Unspent	Unspent		Other		
		capital	research	Specific	Restricted	2021	2020
		grants	grants	donations	Reserves	Total	Total
	Group	£m	£m	£m	£m	£m	£m
	Balance at 1 August	15.7	44.5	68.3	24.6	153.1	127.4
	Donations and grants recognised in the year	90.7	26.8	36.9	-	154.4	149.3
	Investment income	0.2	-	1.2	0.9	2.3	2.0
	Expenditure	0.7	(23.7)	(18.4)	1.3	(40.1)	(27.5)
	Capital grants spent	(100.1)	-	-	-	(100.1)	(101.0)
	Valuation gains / (losses) on investments	1.3	-	6.3	4.8	12.4	(2.1)
	Transfer from unrestricted income Actuarial loss	- -	-	-	-	-	5.0
	Balance at 31 July	8.5	47.6	94.3	31.6	182.0	153.1
	University	-					
	Balance at 1 August	15.6	44.5	68.3	24.6	153.0	127.3
	Donations and grants recognised in the year	90.7	26.8	36.9	-	154.4	149.1
	Investment income	0.2	-	1.2	0.9	2.3	2.0
	Expenditure	0.5	(23.7)	(18.4)	1.5	(40.1)	(27.3)
	Capital grants spent	(100.0)	-	-	-	(100.0)	(101.0)
	Valuation gains / (losses) on investments	1.3	-	6.3	4.8	12.4	(2.1)
	Transfer from unrestricted income	-	-	-	-	-	5.0
	Actuarial loss		-	-	=	-	-
	Balance at 31 July	8.3	47.6	94.3	31.8	182.0	153.0

xxvi	Capital commitments	Academic Group 2021 £m	Academic Group 2020 £m
	Commitments for capital expenditure:		
	Commitments contracted at 31 July	234.7	312.0
	Authorised but not contracted at 31 July	66.5	109.4
	Commitments for capital calls on investments	568.3	462.6

xxvii Reconciliation of Net Debt

An analysis of the movement in net debt for the year ended 31 July 2020 is provided below:

	At 1 August 2020 £m	Cash changes £m	Non-cash changes £m	At 31 July 2021 £m
Cash and cash equivalents (see Note xx)	781.4	193.6	0.6	975.6
Money market investments (see Note xix)	170.1	(32.1)	-	138.0
Debt due within one year (see Note xxi):				
- Bank overdraft	(2.2)	(2.6)	-	(4.8)
- Finance leases	(0.1)	0.1	(0.1)	(0.1)
Debt due after more than one year (see Note xxii):				
- Finance leases	(1.1)	-	0.1	(1.0)
- Bond liabilities (unsecured 2012 fixed interest)	(342.9)	-	(0.1)	(343.0)
- Bond liabilities (unsecured 2018 fixed interest)	(297.8)	-	-	(297.8)
- Bond liabilities (unsecured 2018 index-linked)	(447.0)	-	(17.0)	(464.0)
Net debt	(139.6)	159.0	(16.5)	2.9

Net debt includes the non-cash fair value adjustment to revalue the CPI-linked bond at the balance sheet date. This represents a valuation of the liability at a point in time and is not necessarily reflective of the final repayment value on redemption of the bond. As such, management's view is that an adjusted net cash position (removing the cumulative effects of the fair value adjustment of £167.3m and accretion in the value of CPI-linked Bond of £15.6m) of £154.6m is more representative of the underlying borrowing position.

xxviii Post balance sheet event (non adjusting)

The Universities Superannuation Scheme 2020 valuation has now been signed and filed with The Pensions Regulator with an effective date of 1 October 2021. The 2020 Valuation came into effect with a dual rate schedule of contributions:

- leg 1 includes a small increase in contribution rates from the 2018 Valuation and a longer deficit recovery period as a result of the decision to proceed with benefit change by the Joint Negotiating Committee (JNC) subject to member consultation.
- leg 2 includes more significant increases in contribution rates from the 2018 Valuation and shorter deficit recovery period, which only becomes applicable if the JNC recommended deed on benefit changes has not been executed by 28 February 2022.

Note that, for both legs of the 2020 valuation, the future service cost of funding the current benefits is different than it was under the 2018 valuation. As stated above, the deficit recovery contributions (DRCs) in the dual rate SoC differ in size and duration between the first and second legs.

In the first leg of the SoC, DRCs under the 2018 valuation (2% upto 30 september 2021) cease from 1 October 2021. DRCs under leg 1 of the 2020 valuation commence from 1 April 2022 and include allowance for the fact that until 1 April 2022 the contributions payable under this leg of the SoC are less than the contributions required to fund the unchanged benefits accruing in that period From 1 April 2022, when the proposed benefit changes are assumed to have been implemented the DRCs are equal to 6.3% of salaries and are payable for the length of the recovery plan until 31 March 2038.

The second leg of the SoC would only becomes applicable if the JNC recommended deed on benefit changes has not been executed by 28 February 2022. In this leg, DRCs commence from 1 October 2022 and include allowance for the fact that until 1 October 2022 the contributions payable under this leg of the SoC are less than the contributions required to fund the benefits accruing in that period. From 1 October 2022 DRCs commence at 3% then increase every 6 months (the difference between 37% required to fund future service cost and the total contributions being collected) until they reach 20% at 1 October 2025. They remain at this level until 31 July 2032. The higher DRCs and shorter recovery period reflect the lower level of covenant support provided under this leg.

If the 2020 valuation would have completed on or before 31 July 2021, the deficit recovery provision would have signficantly increased to approximately £460m in leg 1 which is an increase of £308m (through staff costs in comprehensive income) using appropriate discount rate for change in scheme duration. The deficit recovery provision in leg 2 would have been approximately £728m (an increase of £577m).

xxix SUMMARY CONSOLIDATED FINANCIAL INFORMATION

Financial summary (unaudited)

The financial summary set out below has been extracted from the financial statements of the Academic Group as reported in the Cambridge University Reporter for the five years ended 31 July 2021.

(a) Summary consolidated statement of comprehensive income (£m)	2021	2020	2019	2018	2017
Total income	1,522.5	1,660.9	1,485.2	1,308.4	1,212.8
Total expenditure	1,372.0	1,277.4	1,576.5	1,224.6	1,134.5
Surplus / (deficit) before other gains and losses	150.5	383.5	(91.3)	83.8	78.3
Share of operating surplus / (deficit) in joint ventures Gain on disposal of fixed assets *	0.1 0.1	(0.2) 5.1	_	_	-
Gain / (loss) on investments	554.5	(99.6)	126.2	96.9	253.7
Surplus before tax	705.2	288.8	34.9	180.7	332.0
Surplus for the year	705.2	288.8	34.9	179.5	332.0
Actuarial gain/(loss)	(4.5)	(120.1)	(169.8)	99.1	(1.0)
Other comprehensive income for the year	(0.1)	-	-	1.6	0.2
Total comprehensive income / (expense) for the year	700.6	168.7	(134.9)	280.2	331.2
Represented by:					
Endowment comprehensive income / (expense) for the year	389.3	(28.0)	112.8	114.5	183.7
Restricted comprehensive income for the year	129.0	126.7	121.5	74.3	49.1
Unrestricted comprehensive income / (expense) for the year	182.3	70.0	(369.2)	91.4	98.4
	700.6	168.7	(134.9)	280.2	331.2
Adjusted consolidated statement of comprehensive income					
Surplus for the year	705.2	288.8	34.9	179.5	332.0
Less: (Gain) / loss on investments	(554.5)	99.6	(126.2)	(96.9)	(253.7)
Less: CPI-linked bond fair value adjustment Less: USS pension deficit recovery reflected in staff costs	17.0 4.8	98.8 (140.3)	51.5 204.9	5.6	(0.3)
Less: Harding endowment	(4.0)	(15.0)	(41.3)	-	-
Less: Capital grants and donations	(109.8)	(120.0)	(107.0)	(75.6)	(80.5)
Less: Research Development Expenditure Credit (net of tax)	_	_	_	(0.5)	-
Less: Transfer of assets from Cambridge Assessment	_	_	(22.6)	(24.4)	_
Less: Special contribution from Cambridge Assessment Less: Special contribution from Cambridge University Press	_ _	(207.5) (10.0)	_	_	_
Adjusted surplus / (deficit) for the year	58.7	(5.6)	(5.8)	(12.3)	(2.5)
(b) Summary consolidated balance sheets (£m)	2021	2020	2019	2018	2017
Non-current assets	6,178.5	5,567.7	5,338.6	4,929.0	4,675.1
Current assets	2,253.2	1,955.4	2,222.2	2,292.3	1,459.0
Total assets	8,431.7	7,523.1	7,560.8	7,221.3	6,134.1
Current liabilities	(1,593.8)	(1,431.0)	(1,744.3)	(1,717.6)	(1,426.2)
Non-current liabilities	(2,078.0)	(2,032.8)	(1,925.9)	(1,478.2)	(962.6)
Net assets	4,759.9	4,059.3	3,890.6	4,025.5	3,745.3
Income and expenditure reserve - endowment	2,069.0	1,679.9	1,707.9	1,595.1	1,480.6
Income and expenditure reserve - endowment	182.2	153.1	127.4	97.0	84.6
Income and expenditure reserve - unrestricted	2,508.7	2,226.3	2,055.3	2,333.4	2,180.1
Total reserves	4,759.9	4,059.3	3,890.6	4,025.5	3,745.3
Net debt	2.9	(139.6)	(137.8)	(75.6)	(84.9)
Less: CPI-linked bond fair value adjustment	167.3	150.3	51.5	_	-
Add: accretion of CPI-linked bond (cumulative adjustment)	(15.6)	(9.0)	(7.3)	(1.3)	
Adjusted net debt	154.6	1.7	(93.6)	(76.9)	(84.9)

^{*} Prior to 2019-20 any gain/loss on disposal of fixed assets was included in 'other income' and not separately disclosed on the face of the statement of comprehensive income.

Section B: Summary of consolidation and segmental analysis

The following analysis presents a summary of the elements of the University Group as they contribute to the consolidated financial statements.

The columns shown below are:

Academic This equates to the part of the University covered in section A. It includes the academic departments and services but excludes

Cambridge Assessment, Cambridge University Press and the Cambridge Trusts.

Assessment This consists of the Local Examinations Syndicate and subsidiary undertakings, collectively known as Cambridge Assessment

Press This consists of the Cambridge University Press Syndicate and subsidiary undertakings.

Trusts This consists principally of the Gates Cambridge Trust and the Cambridge Commonwealth, European and International Trust.

Elimination This column deals with the elimination of internal transactions. It includes the reclassification of balances on funds contributed by

'Assessment' and 'Press' to 'Academic'. These are shown in 'Academic' as specific endowments and as capital contributions, but in the

Total This is the total of the other five columns and is presented in the audited financial statements for the University Group.

Subsidiary undertakings included in the respective columns:

Academic Cambridge Enterprise Limited

Cambridge Investment Limited

Cambridge Investment Management Limited

Cambridge Sustainability Limited

Cambridge Institute for Sustainability Leadership (Australia)

Cambridge Institute for Sustainability Leadership (South Africa) NPC

Cambridge Institute for Sustainability Leadership (Belgium)

Cambridge University Technical Services Limited

Cambridge Centre for Advanced Research and Education in Singapore Limited

The Dennis S Avery and Sally Tsui Wong-Avery Endowment Trust

Fitzwilliam Museum (Enterprises) Limited

IFM Engage Limited (formerly IFM Education and Consultancy Services Limited)

JBS Executive Education Limited

Lynxvale Limited

Foundation for Genomics and Population Health

UTS Cambridge

Portal Estate Management

Core Sustainable Heat Management Limited

Lodge Property Services Ltd

Storeys Field Community Trust

Cambridge University International Holdings Ltd

Cambridge India Research Foundation

Cambridge University Research and Innovation (Nanjing) Ltd

Cambridge University Nanjing Centre of Technology and Innovation Ltd

Light Blue Fibre Limited

Cambridge& Ltd

University of Cambridge Research Services Europe Limited

Trusts Gates Cambridge Trust

Cambridge Commonwealth, European and International Trust

Assessment Cambridge Assessment Overseas Limited

Cambridge Assessment Singapore

Cambridge Avaliacao Representacao e Promocao Ltda

Cambridge Consulting (Beijing) Co. Ltd

Cambridge Assessment Inc

Cambridge English (Aus)

Cambridge Boxhill Language Pty Limited

Cambridge Michigan Language Assessment LLC (USA)

Cambridge Assessment India Private Limited

Cambridge Assessment Pakistan Private Limited

Fundacion UCLES

Oxford and Cambridge International Assessment Services Limited

The West Midlands Examinations Board Oxford Cambridge and RSA Examinations

Cambridge Assessment Japan Foundation

IELTS Inc USA

IELTS UK Services Ltd

Cambridge ClassServer LLP

English Language iTutoring Limited

OET Global (Aus)

OET USA LLC

Press Academic Journal Publishing Pty Limited

Australian Academic Press Pty Limited

Cambridge Daigaku Shuppan KK

Cambridge Knowledge (China) Limited

Cambridge University Press (Greece) MEPE

Cambridge University Press (Holdings) Limited

Cambridge University Press India Private Limited

Cambridge University Press Nigeria Limited

Cambridge University Press Operations Limited

Cambridge University Press Satış ve Dağıtım Ticaret Limited Şirketi

Cambridge University Press Turkey Satış Destek Limited Sirketi

Cambridge University Press South Africa Proprietary Limited

Cambridge Learning Limited

Editorial Edicambridge Cia Ltda

Digital Services Cambridge Limited

ELT Trading SA de CV

HOTmaths Pty Limited

United Publishers Services Limited

Oncoweb Limited

Cambridge-Obeikan Company Limited

English Language iTutoring Limited

Cambridge ClassServer LLP

Consolidated statement of comprehensive income for the year ended 31 July 2021

	Academic Group £m	Assessment £m	Press £m	Trusts £m	Elimination £m	Total £m
Income						
Tuition fees and education contracts	339.5	_	_	_	_	339.5
Funding body grants	212.9	_	_	_	-	212.9
Research grants and contracts	588.6	_	_	-	=-	588.6
Examination and assessment services		456.6	_	-	=-	456.6
Publishing services		_	303.2	-	(0.5)	302.7
Donations and endowments	97.7	_	=	14.9	=	112.6
Other income	182.0	8.0	8.4	14.3	(50.9)	161.8
Investment income	101.8	3.3	0.1	17.5	(120.5)	2.2
Total income	1,522.5	467.9	311.7	46.7	(171.9)	2,176.9
Expenditure	_					
Staff Costs						
- Staff Costs excluding impact of USS deficit recovery	703.5	155.2	124.4	1.3	0.1	984.5
- USS deficit recovery	4.8	1.3	-	_	_	6.1
	708.3	156.5	124.4	1.3	0.1	990.6
Other operating expenses	522.7	242.2	169.1	37.8	(49.2)	922.6
Depreciation	88.0	12.4	4.1	-	(0.1)	104.4
Interest and other finance costs	53.0	0.2	2.4	_	_	55.6
Total expenditure	1,372.0	411.3	300.0	39.1	(49.2)	2,073.2
Surplus / (deficit) before other gains and losses and share of surplus / (deficit) in joint ventures and associates	150.5	56.6	11.7	7.6	(122.7)	103.7
Share of operating surplus / (deficit) in joint ventures and associa	ates 0.1	1.3	=	_	_	1.4
Gain / (loss) on disposal of fixed assets	0.1	(1.2)	-	_	_	(1.1)
Gain / (loss) on other investments	548.7	15.5	_	91.1	120.5	775.8
Gain on investment property	5.8	-	-	-	_	5.8
Surplus / (deficit) before tax	705.2	72.2	11.7	98.7	(2.2)	885.6
Taxation	-	(0.2)	(1.9)	_	-	(2.1)
Surplus / (deficit) for the year	705.2	72.0	9.8	98.7	(2.2)	883.5
Actuarial loss	(4.5)	_	34.5	_	=	30.0
Gain / (loss) arising on foreign currency translation	(0.1)	(1.8)	(0.9)	_	_	(2.8)
Other comprehensive income	-	-	-	-		-
Total comprehensive income / (expense) for the year	700.6	70.2	43.4	98.7	(2.2)	910.7
Represented by:	-					
Endowment comprehensive income / (expense) for the year	r 389.3	1.2	_	64.1	(8.9)	445.7
Restricted comprehensive income for the year	129.0	1.2	_	(0.3)	0.3	129.0
Unrestricted comprehensive income for the year Unrestricted comprehensive income / (expense) for the year		- 69.0	43.4	34.9	6.4	336.0
omesurcied comprehensive income / (expense) for the year	102.3			34.9	0.4	
	700.6	70.2	* 43.4	98.7	(2.2)	910.7

Note:

Figures marked * on this page and the next reflect adjustments where Group accounting policies differ from those adopted by the individual segments:

- Software assets are included in fixed assets in the Academic University accounts, but in intangible assets in the group financial statements. Amortisation of intangible assets is included in other operating expenses.
- The UK operational properties of the Press are carried in the Group financial statements on the same basis as those of the Academic University and Cambridge Assessment reflecting the 1 August 2014 valuation. An uplift has therefore been applied to the book values in the Press' own accounts, which has affected the depreciation charge.

	Income £m	Expenditure £m	Investment gain £m	Othe comprehensiv Incom £m
Transfer from Assessment to Academic University based on Assessment's results	(23.8)	(23.8)	_	_
Other Intercompany sales and purchases	(9.0)	(5.1)	_	_
Goodwill amortisation relating to Press associate which is held as a subsidiary at Group level		(0.1)		
Fransfer from Press to Academic University based on Press's results	(4.3)	(4.3)	_	_
Grants and donations from Academic University to Cambridge Trust	(14.3)	(14.3)	_	_
University fee element of movement in accrued scholar payments	_	(1.5)	_	_
CUEF distribution from capital	(120.5)	_	120.5	_
Depreciation on asset included in Academic University and Assessment	=	(0.1)	=	-
	(171.9)	(49.2)	120.5	_

Consolidated statement of financial position as at 31 July 2021

	Academic Group	Assessment	Press	Trusts	Elimination	Total
Non-current assets	£m	£m	£m	£m	£m	£m
Intangible assets and goodwill	0.3	57.3	35.3	_	0.1	93.0
Fixed assets	2,440.2	246.8	64.0	0.1	(16.5)	2,734.6
Heritage assets	77.4	_	_	-	-	77.4
Investments						
- Other Investments	3,070.3	92.3	0.5	545.3	(0.3)	3,708.1
- Investment property	589.9	-	-	-	- (0.4)	589.9
Investments in joint ventures Investments in associates	0.5	8.3 0.9	0.4	-	(0.4)	8.8 0.9
- investments in associates		0.9				0.9
	6,178.6	405.6	100.2	545.4	(17.1)	7,212.7
Current assets						
Stocks and work in progress	1.9	-	44.8	-	-	46.7
Trade and other receivables	244.5	115.3	118.4	3.1	(46.3)	435.0
Investments	1,031.2	240.6	_ 05.0	16.0	(630.7)	400.5
Cash and cash equivalents	975.6	240.6	95.0	16.9	(205.1)	1,123.0
	2,253.2	355.9	258.2	20.0	(882.1)	2,005.2
Creditors: amounts falling due within one year	(1,593.7)	(136.4)	(127.4)	(27.0)	896.5	(988.0)
Net current assets	659.5	219.5	130.8	(7.0)	14.4	1,017.2
Total assets less current liabilities	6,838.1	625.1	231.0	538.4	(2.7)	8,229.9
Creditors: amounts falling due after more than one year	(1,112.0)	(6.0)	_	(15.5)	8.2	(1,125.3)
Pension liabilities	(966.0)	(26.7)	(106.3)	-	(0.1)	(1,099.1)
Other retirement benefits liabilities	_	-	(26.0)	-	-	(26.0)
Total net assets	4,760.1	592.4	98.7	522.9	5.4	5,979.5
Restricted reserves						
Income and expenditure reserve - endowment	2,069.0	7.7	_	356.0	(54.5)	2,378.2
Income and expenditure reserve - restricted	182.2	-	=	0.1	0.1	182.4
				***	-	
Unrestricted reserves						
Income and expenditure reserve - unrestricted	2,508.7	585.0	98.7	166.6	59.9	3,418.9
Total reserves	4,759.9	592.7	98.7	522.7	5.5	5,979.5
Movement in net assets						
Net assets at 1 August 2020	4,059.3	522.8	55.5	424.4	7.0	5,069.0
Comprehensive income for the year ended 31 July 2021	700.6	69.9	43.1	98.4	(1.3)	910.7
Dividend paid to non-controlling interest	=	(0.2)	=	_	-	(0.2)
Acquisition of non-controlling interest	_	-	-	-	-	-
Net assets at 31 July 2021 as above	4,759.9	592.5	98.6	522.8	5.7	5,979.5
The mosels at of only mosel as about	1,137.7	0,74.0	70.0	344.0	3.1	

Eliminations: Statement of financial position				
Fixed assets including non current asset investments				
Surplus recognised in Press on disposal of Edinburgh Building to Assessment Part of Data Centre building included in Academic and Assessment Elimination of Press associate which is held as a subsidiary at Group level				(12.7) (3.8) (0.0)
				(16.5)
Current assets	Receivables	Investments	Cash equivalents	Total
Transfer from Assessment to Academic based on Assessment results	(23.8)	_	-	(23.8)
Transfer from Press to Academic based on Press results Other inter-segment balances	(4.3) (18.2)	_	_	(4.3) (18.2)
Investments held on behalf of associated bodies and subsidiary undertakings	(18.2)	(630.7)	(205.1)	(835.8)
•	(46.3)	(630.7)	(205.1)	(882.1)
Current liabilities				
Transfer from Assessment to Academic based on Assessment results				23.8
Transfer from Press to Academic based on Press results				4.3
Other inter-segment balances				17.5
University fee element of accrued scholar payments Amounts owed to associated bodies				14.1 836.8
Amounts owed to associated bodies			_	
				896.5
Creditors: amounts falling due after more than one year				
University fee element of movement in accrued scholar payments				7.9
Elimination of Press associate which is held as a subsidiary at Group level				0.3
				8.2
Endowment reserves				
Special funds in Academic contributed by Press and Assessment				(41.8)
Reclassify the Trust endowments from Assessment to unrestricted				(13.9)
Eliminate Trust student fee accrual from reserves (Gates)				1.0
				(54.5)
Unrestricted reserves				
Net assets eliminations as above				(1.1)
Special funds in Academic contributed by Press and Assessment				41.8
Reclassify the Trust endowments from Assessment to unrestricted Eliminate Trust student fee accrual from reserves (Commonwealth, European and International)				13.9 5.3
,,,,				59.9
				59.9

Section C: Expenditure by Institution (summary)

This analysis takes into account financial accounting adjustments in respect of: the elimination of internal charges; capital expenditure; and depreciation.

		Co	osts by activit	y (£000) 202	20-21	C	osts by type (
	Academic departments	Academic services	Research grants and contracts	Other activities	Administration & central services	Premises	Staff costs	Other operating expenses	Depreciation	Interest payable	Total costs £000 2020-21	Total costs £000 2019-20
ACADEMIC DEPARTMENTS												
SCHOOL OF ARTS AND HUMANITIES	1,490	-	-	18	118	-	675	950	-	-	1,625	1,211
Anglo-Saxon, Norse and Celtic	900	-	296	1	26	-	1,065	157	-	-	1,223	1,221
Architecture	1,505	2	240	160	6	39	1,896	57	-	-	1,953	2,820
Architecture and History of Art	337	-	-	242	63	105	464	283	-	-	747	780
Asian and Middle Eastern Studies	554	4	482	1	14	50	828	277	-	-	1,105	1,132
Centre for the Future of Intelligence	53	-	2,383	-	-	-	1,607	829	-	-	2,436	2,102
Centre for Research in the Arts, Social Sciences and Humanities	942	3	1,406	7	5	2	1,602	763	-	-	2,365	1,957
Classics and Classical Archaeology	4,010	78	661	6	546	68	4,435	936	-	-	5,371	5,232
Divinity	2,849	-	284	11	150	52	2,756	590	-	-	3,345	3,385
East Asian Studies	1,605	12	-	1	54	-	1,532	139	-	-	1,671	1,676
English	4,925	3	292	1	181	73	4,711	764	-	-	5,474	5,406
French	1,503	1	139	-	-	-	1,627	18	-	-	1,645	1,649
German and Dutch	1,041	2	36	-	89	-	1,041	126	-	-	1,167	1,083
History of Art	870	-	113	2	(5)	-	854	125	-	-	979	1,021
Italian	774	-	72	-	- '	-	779	67	-	-	846	851
Language Centre	-	1,326	-	17	11	32	1,318	67	-	-	1,386	1,546
Middle Eastern Studies	1,249	1	-	49	91	-	1,226	164	-	-	1,390	1,491
Modern and Medieval Languages and Linguistics	1,372	7	-	-	27	15	1,100	322	-	-	1,423	1,262
Music	1,904	1	414	33	36	75	2,106	357	-	-	2,462	2,549
Philosophy	1,680	1	355	8	26	1	1,927	144	-	-	2,071	1,991
Slavonic Studies	797	4	63	-	(4)	-	764	96	-	-	860	963
Spanish and Portuguese	1,159	-	6	-	(3)	-	1,124	38	-	-	1,162	1,256
Theoretical and Applied Linguistics	1,583	1	1,040	3	2	-	2,134	494	-	-	2,628	3,123
	-											
	33,102	1,446	8,282	560	1,433	512	37,571	7,763	-	-	45,334	45,707

Academic departments Academic departments 1,495 - 199 - (407) 241 1,332 196 - 1,529	Total costs £000 2019-20 1,339 232 5,998 6 108 4,312
	232 5,998 6 108
	5,998 6 108
African Studies Centre 38 3 30 - 1 - 172 (100) 73	6 108
Archaeology 2,945 2 1,107 1,245 54 200 4,476 1,050 27 - 5,554	108
Biological Anthropology (17) (17) (17)	
Centre for South Asian Studies 63 5 51 17 68	1212
Criminology 2,836 11 590 22 86 58 2,704 898 3,602	4,312
Development Studies 517 - 92 - 11 - 561 58 620	787
Economics 5,859 2 1,146 (36) 153 127 6,030 1,222 7,252	7,174
Education 7,452 12 2,997 1,515 531 262 9,621 3,148 12,770	12,210
History 7,175 11 750 4 149 107 7,356 814 25 - 8,195	8,378
History and Philosophy of Science 2,009 18 518 3 133 39 2,212 510 2,721	2,734
Human, Social, and Political Science 1,211 4 59 1,214 60 1,275	1,031
Land Economy 3,358 2 872 535 23 13 4,117 687 4,804	4,598
Latin-American Studies 141 - 126 1 168 100 268	272
Lauterpacht Research Centre for International Law (94) 215 16 426 114 450 564	313
Law 7,210 27 435 95 207 126 7,047 1,052 8,100	7,843
McDonald Institute for Archaeological Research 672 33 2,467 105 44 34 2,013 1,306 36 - 3,355	2,943
Museum of Archaeology and Anthropology - 1,285 99 43 15 23 1,302 163 1,465	1,253
Politics and International Studies 6,251 13 1,291 209 261 2 5,099 2,929 8,027	5,719
Social Anthropology 1,705 3 834 (4) 132 3 2,117 555 2,672	2,470
Sociology 1,557 - 840 13 120 14 2,180 363 2,543	2,879
52,400 1,427 14,376 3,965 1,533 1,734 59,886 15,461 88 - 75,440	72,599
SCHOOL OF THE PHYSICAL SCIENCES (194) - 13 (402) 222 (180)	(1,663)
Applied Mathematics and Theoretical Physics 7,418 5 6,930 28 451 29 11,176 3,517 168 - 14,861	14,625
Astronomy 3,061 56 9,978 41 215 141 5,733 7,691 69 - 13,492	9,627
Chemistry 10,915 63 18,295 630 771 1,053 17,009 13,002 1,716 - 31,727	29,579
Earth Sciences 7,356 67 2,567 296 301 631 7,444 3,581 193 - 11,217	11,218
Geography 5,870 188 2,317 80 280 146 6,765 2,072 44 - 8,882	9,469
Isaac Newton Institute for Mathematical Sciences 732 - 1,455 21 4 55 978 1,208 63 19 2,268	2,460
Materials Science and Metallurgy 6,256 4 6,840 114 141 364 7,741 3,068 2,910 - 13,718	11,915
Centre for Mathematical Sciences 220 8 2 358 381 207 588	586
Physics 16,768 12 19,373 1,230 1,274 1,062 21,527 14,802 3,389 - 39,718	41,988
Pure Mathematics and Mathematical Statistics 5,268 1 2,698 10 385 6 7,181 1,188 8,369	8,809
West Cambridge Catering - - - 98 - - - 78 20 - - 98	193
63,670 396 70,466 2,556 3,824 3,845 85,611 50,578 8,552 19 144,758	138,806

		C	osts by activit	y (£000) 202	20-21	C	osts by type (
	Academic departments	Academic services	Research grants and contracts	Other activities	Administration & central services	Premises	Staff costs	Other operating expenses	Depreciation	Interest payable	Total costs £000 2020-21	Total costs £000 2019-20
SCHOOL OF TECHNOLOGY	797	_	_	-	_	_	638	159	-		797	3,336
Chemical Engineering and Biotechnology	5,764	30	5,091	249	292	359	7,036	4,185	564	-	11,784	12,716
Computer Science and Technology	9,121	1	6,963	21	657	270	12,134	4,759	140	-	17,033	14,580
Engineering	32,366	91	30,108	1,901	1,374	1,344	43,826	18,766	4,591	-	67,183	69,143
Judge Business School	31,724	840	1,362	6,450	3,338	882	24,697	19,899	-	-	44,596	43,508
Institute for Sustainability Leadership	3,566	20	852	6,070	34	3,844	6,400	7,986	-	-	14,386	10,088
	83,338	982	44,376	14,691	5,695	6,699	94,731	55,754	5,295	-	155,779	153,371
SCHOOL OF THE BIOLOGICAL SCIENCES	8,302	-	244	36	312	5,288	3,411	10,770	-	-	14,181	5,436
Biochemistry	6,191	8	9,861	791	252	395	10,797	4,823	1,877	-	17,498	18,209
Botanic Garden	-	634	-	673	2	1,189	1,923	566	10	-	2,498	2,512
Centre for Family Research	(2)	-	462	6	-	1	377	90	-	-	467	535
Genetics	2,841	-	4,345	103	108	215	5,625	1,745	242	-	7,612	8,423
MRC Toxicology Unit	(1)	-	8,688	7	-	164	3,748	3,823	1,287	-	8,857	9,136
Pathology	5,457	2	9,203	629	654	289	9,986	5,960	289	-	16,235	14,378
Pharmacology	2,043	2	2,267	19	140	46	2,746	1,685	85	-	4,516	4,602
Physiology, Development and Neuroscience	6,751	14	8,638	280	220	314	11,506	3,965	746	-	16,216	16,542
Plant Sciences	2,681	3	10,437	281	63	797	7,886	6,184	192	-	14,262	12,236
Psychology	3,473	-	4,249	63	47	145	6,351	1,540	86	-	7,977	8,544
Sainsbury Laboratory	(329)	1	12,806	164	3	187	5,285	6,432	1,116	-	12,833	12,575
Stem Cell Institute	823	-	6,175	110	31	41	4,114	2,733	332	-	7,179	7,614
Veterinary Medicine	5,992	17	5,184	7,171	784	486	12,549	6,994	92	-	19,635	18,728
Wellcome Trust Cancer Research UK Gurdon Institute	1,766	8	12,108	329	85	85	7,869	5,820	693	-	14,382	13,294
Zoology	4,700	3	6,761	52	258	390	7,716	4,299	150	-	12,165	13,166
	50,688	692	101,428	10,714	2,959	10,032	101,889	67,429	7,197	-	176,513	165,930

		C	osts by activit	y (£000) 20	20-21	C	osts by type (
	Academic	Academic	Research grants and	Other	Administration & central			Other operating		Interest	Total costs £000	Total costs £000
	departments	services	contracts	activities		Premises	Staff costs	expenses	Depreciation	payable	2020-21	2019-20
SCHOOL OF CLINICAL MEDICINE	24,236	6	745	191	579	1,689	21,841	5,103	503	-	27,447	27,714
Clinical Biochemistry	4,734	-	9,693	743	56	52	9,307	5,653	319	- 1	15,278	16,342
Clinical Neurosciences	4,268	2	19,049	460	74	101	14,731	8,529	693	-	23,953	24,441
CRUK Cambridge Institute	310	10	29,169	1,570	790	3,297	16,647	16,488	2,011	-	35,146	35,497
Haematology	1,671	4	13,536	88	13	20	7,146	8,076	111	-	15,333	15,057
Medical Genetics	1,230	-	1,143	472	-	1	2,083	752	12	-	2,846	3,816
Medicine	9,026	19	38,177	(50)	51	56	21,516	24,248	1,514	-	47,278	32,390
MRC Biostatistics Unit	66	-	4,364	4	28		3,482	784	196	-	4,462	4,078
MRC Cancer Unit	420	-	7,390	126	61	98	4,406	3,543	146	-	8,095	7,793
MRC Cognition and Brain Sciences Unit	(516)	25	9,292	61	(7)	-	6,123	2,035	698	-	8,856	9,260
MRC Epidemiology Unit	636	-	11,754	107	49	30	7,606	4,800	171	-	12,577	11,948
MRC Mitochondrial Biology Unit	103	-	7,310	(6)	-	5	3,759	3,030	623	- 1	7,412	6,575
Obstetrics and Gynaecology	748	-	1,250	18	1	1	1,300	699	21	-	2,020	1,660
Oncology	533	6	13,649	-	(28)	830	- ,	6,541	84	-	14,991	13,924
Paediatrics	860	1	2,832	12	1	-	2,630	1,012	65	-	3,707	3,615
Psychiatry	1,448	-	6,075	(24)	17	24	5,700	1,841	-	- [7,541	9,125
Public Health and Primary Care	5,224	15	18,536	1,565	2,689	51		14,268	(46)	-	28,080	25,694
Radiology	720	1	1,923	87	20	1	2,239	488	25	- 1	2,752	3,007
Surgery	1,993	-	3,404	40	1	2	3,299	2,099	42	-	5,440	5,595
Translational Research Hub	(196)	-	784	1,093	11	-	676	1,015	-	-	1,691	1,487
Cambridge Institute for Medical Research	2,711	1	12,074	192	89	486	8,750	6,403	399	- [15,553	15,306
Institute of Public Health	19	-	382	-	-	-	346	55	-	-	401	937
	60,244	90	212,531	6,749	4,495	6,744	165,812	117,462	7,587	-	290,859	275,261
OTHER ACADEMIC INSTITUTIONS												
Institute of Continuing Education	7,992	(4)	(4)	590	236	491	5,007	4,293	-	-	9,301	7,913
HRH Prince Alwaleed Bin Talal Centre of Islamic Studies	428	-	-	-	83	-	300	212	-	-	511	544
	8,420	(4)	(4)	590	319	491	5,307	4,505	-		9,812	8,457
TOTAL ACADEMIC DEPARTMENTS AND OTHER ACADEMIC INSTITUTIONS	351,862	5,029	451,455	39,825	20,258	30,057	550,807	318,952	28,719	19	898,495	860,131
ACADEMIC INSTITUTIONS	331,002	3,029	431,433	37,023	20,238	30,037	330,007	310,732	20,719	19	070,473	000,131

		C	osts by activity	y (£000) 202	20-21		C	osts by type (
	Academic departments	Academic services	Research grants and contracts	Other activities	Administration & central services	Premises	Staff costs	Other operating expenses	Depreciation	Interest payable	Total costs £000 2020-21	Total costs £000 2019-20
ACADEMIC SERVICES					• •							
University Library	-	16,526	2,720	754	38	712	11,398	9,252	100	-	20,749	19,244
Affiliated Libraries	-	4,543	-	4	2	48	3,582	1,015	-	- [4,597	4,493
Central Science Library	-	5,218	-	-	-	-	-	5,218	-	- [5,218	5,140
Medical Library	-	334	-	6	-	25	308	56	-	- [364	347
Fitzwilliam Museum	-	6,360	244	326	44	2,332	6,838	2,411	57	- [9,305	8,352
Hamilton Kerr Institute	-	537	154	253	37	38	642	364	12	- [1,017	903
Kettle's Yard	-	1,335	-	241	13	110	1,248	446	6	- [1,699	2,135
Biomedical Services	-	1,318	-	426	322	1,633	6,450	(4,057)	1,307	- [3,700	7,495
Information Services	-	7,698	1,210	2,655	11,625	3,361	17,960	6,261	2,328	-	26,549	27,477
TOTAL ACADEMIC SERVICES		43,869	4,328	4,665	12,081	8,259	48,426	20,966	3,810	- :	73,198	75,586
STAFF AND STUDENT SERVICES												
Accommodation Service	-	-	-	52	295	20	293	74	-	-	367	557
ADC Theatre	-	-	-	122	166	72	178	182	_	- [360	450
Careers Service	-	4	-	75	1,414	2	1,343	152	_	_	1,495	1,986
Counselling Service	-	-	-	-	1,107	2	1,010	98	-	- !	1,109	1,092
Disability Resource Centre	-	-	-	-	620	-	128	492	-	-	620	929
Sports Service	-	-	-	539	641	611	1,412	379	_	_ [1,791	2,164
University Centre	_	_	_	1,321	1	162	1,479	5	2	- !	1,485	3,394
University Childcare Office	-	-	-	48	57	1,401	(57)	1,564	-	-	1,507	145
TOTAL STAFF AND STUDENT												
SERVICES		4	-	2,157	4,301	2,270	5,786	2,946	2	-	8,734	10,717

		C	osts by activit	y (£000) 2020	0-21	C	osts by type (
	Academic departments	Academic services	Research grants and contracts	Other activities	Administration & central services	Premises	Staff costs	Other operating expenses	Depreciation	Interest payable	Total costs £000 2020-21	Total costs £000 2019-20
CENTRAL ADMINISTRATIVE DEPARTMENTS	•							•	•			
Academic Division	-	1	8,826	2	984	8	2,683	7,137	-	-	9,821	12,705
Cambridge Admissions Office	-	-	-	27	5,348	-	1,359	4,016	-	-	5,376	5,477
Central Administration	-	2	-	2	31,342	71,104	8,127	94,295	-	28	102,450	32,447
Development and Alumni Relations	-	29	-	23	12,964	16	7,408	5,624	-	-	13,032	14,161
Estate Management	-	-	-	742	14,388	97,481	11,672	46,358	54,583	-	112,612	113,278
Finance	-	-	-	-	11,218	(77,406)	8,478	(74,665)	-	-	(66,187)	9,283
Gift Registry	-	-	-	-	(50)	-	-	(50)	-	-	(50)	(49)
Human Resources	-	-	283	30	5,592	30	9,204	(3,268)	-	-	5,936	4,454
Investment Office	-	1	-	-	259	342	(146)	748	-	-	602	2,129
Legal Services Office	-	-	-	-	2,432	-	813	1,619	-	-	2,432	1,857
Occupational Health and Safety Service	-	1	-	3	501	1,433	2,184	(245)	-	-	1,938	2,198
Office of External Affairs and Communication	-	-	(4)	-	3,329	-	2,548	778	-	-	3,326	3,289
Pensions & Gratuities	-	-	-	-	-	-	-	-	-	-	-	-
Postdoctoral Affairs	-	-	11	45	534	3	498	95	-	-	593	1,041
Research Operations Office	-	-	221	-	7,508	2	6,411	1,319	-	-	7,730	6,622
Registrary's Office	-	-	-	-	1,649	8	1,141	516	-	-	1,657	1,203
Security Office	-	-	-	2	116	1,326	1,369	75	-	-	1,444	1,455
Student Registry	-	-	-	2	8,145	5	5,560	2,591	-	-	8,151	6,485
UAS Office	-	-	-	3	(872)	-	143	(1,012)	-	-	(869)	3,357
Vice Chancellor's Office	-	-	-	9	2,218	23	2,091	159	-	-	2,250	2,201
TOTAL CENTRAL	_											
ADMINISTRATIVE DEPARTMENTS		34	9,337	890	107,605	94,375	71,543	86,090	54,583	28	212,244	223,593

		C	osts by activit	y (£000) 202	20-21		C	osts by type (990000			
OTHER	Academic departments	Academic services	Research grants and contracts	Other activities	Administration & central services	Premises	Staff costs	Other operating expenses	Depreciation	Interest payable	Total costs £000 2020-21	Total costs £000 2019-20
University Farm Payments to colleges Balance sheet adjustments	- - -	- - -	- - -	1,177 - -	7 - 4,781	433 - -	229 -	1,306 80,441 2,088	82 -	- - 2,693	1,617 80,441 4,781	1,705 77,522 (3,186)
USS provision movement CPS provision movement Bond interest	- - -	- - -	- - -	- - -	- - -	- - -	(2,077) 15,275	- - -	- - -	1,156 10,972 38,121	(921) 26,247 38,121	(140,282) 23,912 119,894
		-	-	1,177	4,788	433	13,427	83,835	82	52,942	150,286	79,565
Total	351,862	48,936	465,120	48,714	149,033	135,394	689,989	512,789	87,196	52,989	1,342,957	1,249,592
Subsidiary companies Intercompany eliminations for Academic Group	8,988 (4,497)	(266)	7,385 (955)	28,443 (5,730)	10,750 (1,063)	136,043 (136,984)	18,353	170,603 (160,339)	1,215 (433)	53 (38)	190,223 (160,803)	149,248 (121,584)
Total excluding Associated Trusts, Cambridge Assessment and Press	356,353	48,670	471,550	71,427	158,720	134,453	708,342	523,053	87,978	53,004	1,372,377	1,277,256
Associated Trusts Cambridge Assessment Cambridge University Press Intercompany eliminations for Associated Trusts, Cambridge	- - -	- - -	- - -	381,897 286,946	40,161	- - 9,785	1,274 156,513 124,433	37,783 242,482 169,224	36 12,262 4,093	- 196 2,437	39,092 411,452 300,187	44,418 574,685 330,942
Assessment and Press Group Totals as reported in Section E	356,353	48,670	471,550	(3,143) 737,127	(27,452) 171,429	144,238	990,562	(49,811) 922,731	104,369	55,637	(49,811) 2,073,297	(257,696) 1,969,605

Section D: Expenditure by Institution (detailed)

This analysis takes into account financial accounting adjustments in respect of: the elimination of internal charges; capital expenditure; and depreciation.

i ins analysis takes into account manciar accounting adjustments in res	Expenditure: Academic departments / services (£000) Other						xpenditure: (Other services rea	ndered (£000)		Exp	penditure: Rese	earch grants and c	ontracts (£000)	Income: Other services rendered (£000)		Income: Research grants and contracts (£000)	
	Staff costs	operating expenses	Depreciation	Total 2020-21	Total 2019-20	Staff costs	operating expenses	Depreciation	Total 2020-21	Total 2019-20	Staff costs	operating expenses	Depreciation	Total 2020-21	Total 2019-20	Total 2020-21	Total 2019-20	Total 2020-21	Total 2019-20
ACADEMIC DEPARTMENTS																			
SCHOOL OF ARTS AND HUMANITIES	675	814		1,489	1,038		18		18	124					_ 1	63	10	1	
Anglo-Saxon, Norse and Celtic	814	86	-	900	927	_	10	_	1	127	252	44	_	296	258	2	10	404	319
Architecture	1,590	(85)	_	1,505	2,047	86	72	-	158	150	220	20	-	240	601	215	166	467	839
Architecture and History of Art	299	38	-	337	403	20	19	-	39	(424)			_		1	42	(163)	-	-
Asian and Middle Eastern Studies	379	175	-	554	482			_	-	ģ	419	63	_	482	541		5	627	726
Centre for the Future of Intelligence	37	16	-	53	111	_		_	-	(1)	1,570	813	_	2,383	1,989	1	13	2,578	3,340
Centre for Research in the Arts, Social Sciences and Humanities	433	509	-	942	634	-	6	-	6	14	1,169	238	-	1,407	1,285	14	34	1,092	1,213
Classics and Classical Archaeology	3,700	311	-	4,011	3,822	-	6	-	6	5	641	21	-	662	712	9	5	834	877
Divinity	2,496	352	-	2,848	2,695	2	2	-	4	18	226	58	-	284	376	4	11	372	461
East Asian Studies	1,531	74	-	1,605	1,625	1	-	-	1	13	-	-	-	-	- 1	7	2	-	-
English	4,512	413	-	4,925	4,807	-	-	-	-	4	153	139	-	292	299	-	8	195	327
French	1,488	16	-	1,504	1,606	-	-	-	-	-	139	-	-	139	38	-	-	189	81
German and Dutch	1,006	35	-	1,041	994	-	-	-	-	-	36	-	-	36	36	-	-	35	49
History of Art	757	113	-	870	934	-	2	-	2	- 1	97	16	-	113	79	5	-	104	79
Italian	771	3	-	774	756	-	-	-	-	-	7	64	-	71	103	-	-	74	129
Middle Eastern Studies	1,226	23	-	1,249	1,383	-	49	-	49	(1)	-	-	-	-	- 1	19	19	-	-
Modern and Medieval Languages and Linguistics	1,100	272	-	1,372	1,213	-	-	-	-	1	-	-	-	-	- 1	6	12	-	(250)
Music	1,669	234	-	1,903	1,784	1	10	-	11	19	372	42	-	414	499	11	21	517	622
Philosophy	1,578	102	-	1,680	1,537	2	5	-	7	1	347	8	-	355	395	9	16	462	449
Slavonic Studies	706	92	-	798	888	-	-	-	-	1	58	4	-	62	72	-	1	63	74
Spanish and Portuguese	1,124	35	-	1,159	1,241	-	-	-	-	-	-	6	-	6	4	-	-	24	48
Theoretical and Applied Linguistics	1,432	151	-	1,583	1,424	-	3	-	3	9	701	338	-	1,039	1,656	7	6	1,661	2,417
	29,323	3,779	-	33,102	32,351	112	193	-	305	(57)	6,407	1,874	-	8,281	8,943	414	167	9,699	11,800
SCHOOL OF THE HUMANITIES AND SOCIAL SCIENCES	1,153	342	_	1,495	1,059	_				2	151	49		200	86		2	61	2
African Studies Centre	172	(134)	_	38	180				_		131	30	_	30	51	_		10	15
Archaeology	2,870	48	27	2,945	3,675	807	438		1,245	802	788	319	_	1,107	1,304	1,017	796	1,487	1,724
Biological Anthropology	2,070	-	-	2,7.5	-	-	-	-	-		-	(17)	_	(17)	6	-,017	-	-	
Centre for South Asian Studies	51	12	-	63	100	-		-	-	4	_	-	_	-	_ [_	3	_	-
Criminology	2,253	583	-	2,836	3,253	4	6	-	10	34	394	196	_	590	799	17	25	875	1,103
Development Studies	472	46	-	518	575	_		_		_	90	2	_	92	189			134	241
Economics	5,062	797	-	5,859	5,922	(27)	7	-	(20)	129	908	238	-	1,146	757	10	28	1,287	845
Education	7,092	360	-	7,452	6,687	760	750	-	1,510	2,381	1,682	1,315	-	2,997	2,246	1,272	1,291	4,426	2,784
History	6,601	550	25	7,176	7,164	-		-	-	12	663	88	-	751	935	3	13	986	1,206
History and Philosophy of Science	1,832	178	-	2,010	1,973	-	2	-	2	13	348	170	-	518	513	2	2	607	558
Human, Social, and Political Science	1,201	10	-	1,211	982	-	-	-	-	-	-	-	-	-	- 1	-	-	-	-
Land Economy	3,046	312	-	3,358	3,105	316	219	-	535	484	755	117	-	872	898	698	583	1,131	1,084
Latin-American Studies	114	27	-	141	224	-	-	-	-	-	53	72	-	125	38	-	-	172	76
Lauterpacht Research Centre for International Law	92	(186)	-	(94)	93	21	194	-	215	94	-	-	-	-	- 1	29	48	-	-
Law	6,605	606	-	7,211	6,917	1	91	-	92	126	397	39	-	436	458	107	116	729	713
McDonald Institute for Archaeological Research	545	118	9	672	997	9	93	-	102	106	1,430	1,011	27	2,468	1,712	104	89	3,314	3,712
Museum of Archaeology and Anthropology											Sec	e below under	ACADEMIC SER	RVICES					
Politics and International Studies	4,033	2,218	-	6,251	4,011	131	76	-	207	220	934	357	-	1,291	1,094	230	214	1,990	1,500
Social Anthropology	1,410	295	-	1,705	1,658	-	(4)	-	(4)	28	708	126	-	834	728	(6)	9	1,036	802
Sociology	1,361	195	-	1,556	1,641	-	12	-	12	3	819	21	-	840	1,104	6	8	1,307	1,162
	45,965	6,377	61	52,403	50,216	2,022	1,884	-	3,906	4,438	10,120	4,133	27	14,280	12,918	3,489	3,227	19,552	17,527

Section D: Expenditure by Institution (detailed), continued

	Exper	nditure: Acad	emic departments	/ services (£00	00)	Е	xpenditure: (Other services ren	dered (£000)	***************************************	Exp	enditure: Res	earch grants and c	ontracts (£000)	Income: Other rende (£00	red	Income: Resea and cont (£000	racts
		operating		Total	Total		operating		Total	Total		operating		Total	Total	Total	Total	Total	Total
	Staff costs	expenses	Depreciation	2020-21	2019-20	Staff costs	expenses	Depreciation	2020-21	2019-20	Staff costs	expenses	Depreciation	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
SCHOOL OF THE PHYSICAL SCIENCES	(415)	221		(194)	(1,679)						13			13				13	
Applied Mathematics and Theoretical Physics	6,372	944	102	7,418	7,740	- 2	25	-	27	307	4,799	2,066	65	6,930	6,099	90	145	8,663	7,132
Astronomy	2,296	738	28	3,062	3,175	12	26	_	38	14	3,239	6,698	41	9,978	5,883	31	23	11,778	7,322
Chemistry	8,044	2,229	642	10,915	10,402	40	462	_	502	323	8,103	9,119	1,073	18,295	16,858	340	378	21,490	18,121
Earth Sciences	5,421	1,742	193	7,356	7,164	110	142	_	252	246	1,604	964	-,-,-	2,568	3,061	188	407	3,555	3,842
Geography	4,640	1,208	22	5,870	6,143	61	11	_	72	154	1,810	485	23	2,318	2,379	46	146	2,914	3,186
Isaac Newton Institute for Mathematical Sciences	492	241	-	733	684	-		_		15	486	898	52	1,436	1,444	1	14	1,997	1,824
Materials Science and Metallurgy	4.091	1,545	619	6,255	5,581	18	88	_	106	96	3,383	1,166	2,290	6,839	5,662	167	260	9,968	8,795
Centre for Mathematical Sciences	130	90	-	220	91	-	7	-	7	36	-	-	-	-	- 1	-	6	-	-
Physics	10,476	5,169	1,123	16,768	17,426	84	1,031	-	1,115	1.042	10,276	6,833	2,264	19,373	20,864	1,596	1,310	26,996	29,099
Pure Mathematics and Mathematical Statistics	4,696	572	-	5,268	4,947	6	2	-	8	51	2,478	220	-	2,698	3,351	26	60	3,027	3,516
					1										1				
	46,243	14,699	2,729	63,671	61,674	333	1,794	-	2,127	2,284	36,191	28,449	5,808	70,448	65,601	2,485	2,749	90,401	82,837
SCHOOL OF TECHNOLOGY	638	159	-	797	3,335	-	-	-	-	-	-	-	-	-	- 1	-	-	56	-
Chemical Engineering and Biotechnology	3,891	1,736	138	5,765	6,286	30	182	-	212	(81)	2,852	1,812	426	5,090	5,590	166	147	7,296	7,365
Computer Science and Technology	6,782	2,227	112	9,121	7,434	(3)	17	-	14	15	5,244	1,691	28	6,963	6,373	95	52	10,549	11,166
Engineering	25,019	6,584	762	32,365	30,590	484	956	-	1,440	2,678	17,219	9,061	3,828	30,108	32,162	1,501	1,768	43,570	40,215
Judge Business School	19,959	11,765	-	31,724	33,643	3,631	2,447	-	6,078	2,800	814	548	-	1,362	1,164	6,591	3,134	2,039	1,786
Institute for Sustainability Leadership	1,502	2,064	-	3,566	2,710	4,412	1,575	-	5,987	6,561	430	422	-	852	478	8,585	6,795	994	912
	57,791	24,535	1,012	83,338	83,998	8,554	5,177	-	13,731	11,973	26,559	13,534	4,282	44,375	45,767	16,938	11,896	64,504	61,444
		- 1,000	-,,,	,	:	0,000	-,		,,	:		,	.,	,	,				,
actions of the piotocical activists																			
SCHOOL OF THE BIOLOGICAL SCIENCES	3,206	5,096	-	8,302	4,982		-	-	-	-	194	50	1 226	244	214	-	-	244	214
Biochemistry	5,794	(154)	551	6,191	6,913	1	768	-	769	668	4,679	3,856	1,326	9,861	10,062	647	675	11,043	10,484
Botanic Garden Centre for Family Research	2	(4)	_	(2)	9					, :	375	87	ACADEMIC SEF	462	521		,	611	612
Genetics	2,758	17	65	2,840	3,305	- (2)	102	-	99	249	2,724	1,444	176	4,344	4,506	389	3 437	5,194	5,158
MRC Toxicology Unit	2,738 170	(171)	- 63	2,840	3,303	(3) 11	(4)	-	99	(11)	3,567	3,834	1,287	8,688	9,029	10	(30)	10,113	3,138 8,824
Pathology Pathology	4,929	325	203	5,457	5,335	11	569	-	569	438	4,810	4,307	86	9,203	7,664	646	459	10,113	8,812
Pharmacology	1,836	154	52	2.042	2,336	-	19	-	19	90	885	1,350	32	2,267	1.938	51	99	2,917	2,289
Physiology, Development and Neuroscience	6,147	357	247	6,751	6,910	-	228	-	228	76	5,155	2,985	498	8,638	8.871	150	285	9,432	10,127
Plant Sciences	2,997	(431)	115	2,681	3,277	-	182	-	182	77	4,770	5,590	77	10,437	8,394	511	100	12,502	10,087
Psychology	2,997	443	33	3,473	3,745	34	23	_	57	84	3,192	1,004	53	4,249	4.545	56	150	5,377	5,975
Sainsbury Laboratory	108	(440)	2	(330)	3,743		72	_	72	6	5,192	6,593	1,112	12,806	12,337	73	11	12,587	11,782
Stem Cell Institute	802	(132)	153	823	949	17	82	-	99	83	3,295	2,700	180	6,175	6,382	146	122	6,718	7,670
Veterinary Medicine	5,813	104	75	5,992	5,671	4,422	2,735	-	7,157	6,372	2,204	2,760	18	5,185	5,440	5,880	4,126	6,705	6,845
Wellcome Trust Cancer Research UK Gurdon Institute	498	1.099	169	1,766	1,242	71	2,733	-	319	143	7,243	4,340	524	12,107	11,641	452	322	12,600	11,619
Zoology	3,445	1,221	34	4,700	4,694	1	9	-	10	(1)	3,919	2,726	116	6,761	7,826	19	(3)	7,085	9,185
	41,502	7,484	1,699	50,685	49,480	4,554	5,033	·	9,587	8,275	52,113	43,829	5,485	101,427	99,370	9,030	6,756	113,455	109,683
					:					:					:				

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Section D: Expenditure by Institution (detailed), continued

	Expenditure: Academic departments / services (£000) Other				Е	xpenditure: O	Other services rer	adered (£000)		Expenditure: Research grants and contracts (£000) Other Total congressions Total Total					Income: Other services rendered (£000)		Income: Research grants and contracts (£000)		
	Staff costs	operating expenses	Depreciation	Total 2020-21	Total 2019-20	Staff costs	operating	Depreciation	Total 2020-21	Total 2019-20	Staff costs	operating expenses	Depreciation	Total 2020-21	Total 2019-20	Total 2020-21	Total 2019-20	Total 2020-21	Total 2019-20
SCHOOL OF CLINICAL MEDICINE	21,239	2,902	95	24,236	23.811	(6)	86	_	80	237	198	139	408	745	1,614	163	271	516	212
Clinical Biochemistry	3,517	1,171	45	4,733	4,214	8	704	-	712	755	5,781	3,639	273	9,693	11,005	640	703	11,145	11,562
Clinical Neurosciences	4,366	(255)	157	4,268	5,050	32	392	-	424	203	10,327	8,185	536	19,048	18,974	603	545	22,324	22,526
CRUK Cambridge Institute	2,325	(2,468)	454	311	910	120	1,603	-	1,723	914	13,765	13,847	1,558	29,170	33,826	1,016	835	29,145	33,909
Haematology	1,626	7	38	1,671	2,851	7	79	-	86	121	5,513	7,950	73	13,536	12,037	147	210	14,793	13,100
Medical Genetics	1,349	(131)	12	1,230	1,412	-	472	-	472	705	733	409	-	1,142	1,583	489	459	1,273	1,712
Medicine	6,354	2,186	486	9,026	7,545	19	(79)	-	(60)	205	15,082	22,066	1,029	38,177	24,526	179	356	40,360	27,186
MRC Biostatistics Unit	4	61	-	65	97	3	1	-	4	24	3,475	693	196	4,364	3,906	23	31	4,625	4,007
MRC Cancer Unit	185	165	70	420	145	-	126	-	126	123	4,213	3,102	76	7,391	7,445	37	30	8,612	7,739
MRC Cognition and Brain Sciences Unit	130	(646)	-	(516)	193	-	59	-	59	58	5,992	2,601	698	9,291	8,637	49	37	9,953	9,939
MRC Epidemiology Unit	896	(332)	72	636 103	1,004 85	78	20	-	98	32 27	6,627	5,028	99	11,754	10,803	57 27	61 15	12,679	11,514
MRC Mitochondrial Biology Unit Obstetrics and Gynaecology	609	103 140	-	749	709		(6) 18	-	(6) 18	(7)	3,759 691	2,933 538	617 21	7,309 1,250	6,458 954	13	15 10	7,292 1,326	6,178 1.136
Oncology	(72)	574	32	534	3,864	-	18	-	18	(7)	8,380	5,217	52	1,230	9,858	13	-	1,326	1,136
Paediatrics	997	(153)	16	860	3,804 821	-	10	-	10	9	1,633	1,150	49	2,832	2,762	11	- 6	3,011	2,994
Psychiatry	1,762	(314)	- 10	1,448	1,957	1	(26)	-	(25)	15	3,937	2,139	- 49	6,076	7,014	133	203	6,534	7,748
Public Health and Primary Care	3,714	1,505	4	5,223	4,776	117	1,442	-	1,559	681	10,000	8,587	(51)	18,536	17,392	2,038	915	19,219	19,286
Radiology	763	(47)	3	719	785	-	87	_	87]	1,476	425	22	1,923	2,190	126	5	2,120	2,127
Surgery	1,844	107	42	1,993	2,248	6	33	-	39	46	1,449	1,955		3,404	3,290	22	47	4,235	3,874
Translational Research Hub	142	(338)	-	(196)	(291)	111	982	-	1,093	865	423	361	-	784	911	668	1,712	795	772
Cambridge Institute for Medical Research	1,563	1,018	130	2,711	3,542	-	22	-	22	37	7,130	4,676	268	12,074	11,494	82	93	12,791	12,460
Institute of Public Health	48	(29)	-	19	259	-	-	-	-	36	298	84	-	382	592	-	55	537	683
	53,361	5,226	1,656	60,243	65,987	496	6,025		6,521	5.087	110,882	95,724	5,924	212,530	197,271	6,523	6,599	227,001	210.944
•	23,301	3,220	1,000	00,213	00,707	170	0,020		0,021	5,007	110,002	70,721	3,52.	212,000	177,271	0,525	0,077	227,001	210,777
OTHER ACADEMIC INSTITUTIONS Institute of Continuing Education	4,372	3,620	-	7,992	6,106	-	-	-	-	-	-	(4)	-	(4)	-	-	-	(4)	-
HRH Prince Alwaleed Bin Talal Centre of Islamic Studies	300	128	-	428	463	-	-	-	-	-	-	-	-	-	-		1		-
	4,672	3,748	-	8,420	6,569	-	-	-	-	-	-	(4)	-	(4)			1	(4)	-
TOTAL ACADEMIC DEPARTMENTS AND OTHER ACADEMIC INSTITUTIONS	278,857	65,848	7,157	351,862	350,275	16,071	20,106	-	36,177	32,000	242,272	187,539	21,526	451,337	429,870	38,879	31,395	524,608	494,235
ACADEMIC SERVICES																			
University Library	10,215	5,764	87	16,066	14,244	239	490	-	729	838	316	2,391	13	2,720	3,346	496	724	3,019	3,349
Affiliated Libraries	3,582	961	-	4,543	4,451	-	3	-	3	7	-	-	-	-	- 1	1	10	-	-
Central Science Library	-	5,218	-	5,218	5,140	-	-	-	-	- 1	-	-	-	-	-	-	-	-	-
Medical Library	308	26	-	334	328	-	5	-	5	3	-	-	-	-	-	10	4	-	-
Squire Law Library	-	-	-	-	-	-	-	-	-	- 1	-	-	-	-	-	-	-	-	-
Betty and Gordon Moore Library	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Botanic Garden	647	(22)	10	635	560	378	285	-	663	693		-	-	-	- 1	1,045	708	-	-
Fitzwilliam Museum Hamilton Kerr Institute	5,100	1,241 44	19	6,360 536	6,086 555	61	252 130	-	313 252	340 199	76	130 142	37	243 154	244	296 143	275 167	630 763	368 4
Hamilton Kerr Institute Kettle's Yard	492 1,171	44 164	-	1,335	333 1,680	122 47	130 175	-	252	199 273	-	142	12	154	-	143 245	167 291	763	4
Museum of Archaeology and Anthropology	1,171	92	-	1,335	1,680 992	4/	43		43	2/3 37	- 54	45	-	99	82	245 65	291 66	96	152
Biomedical Services	6,149	(6,138)	1,307	1,284	5,986	(3)	374	-	371	98		-	-	- 77	- 62	342	111	- 96	132
Language Centre	1,296	29	1,507	1,316	1,418	12	5	-	17	84		-	-			23	103	-	-
Information Services	7,144	107	447	7,698	8,545	28	2,627		2,655	2,918	-	-	1,210	1,210	1,453	3,264	3,911		-
Departmental Libraries	579	1,705	-	2,284	2,386	-	-,	_	-	-	_	_	-,	-,	-	-	-	_	-
TOTAL ACADEMIC SERVICES	37,875		1.070	48,936	52,371	884	4.200		5,273	5 400	446	2.700	1,272	4,426	5,126	5.020	6,370	4,508	3,873
OTHER	3/,8/3	9,191	1,870	48,936	32,3/1	884	4,389	-	3,2/5	5,490	446	2,708	1,2/2	4,426	3,126	5,930	0,5/0	4,508	3,8/3
University Farm					:	229	864	82	1,175	1,597		_	_		_ :	1.238	1,124	_	_
Administrative departments						35	59	-	94	277	1,489	7,852	-	9,341	9,337	264	289	51,263	73,272
Staff and student facilities						409	418	_	827	1,958	-		-	-,5	-	822	1,702	-	-
										,,,,,,					-		,		
						673	1,341	82	2,096	3,832	1,489	7,852	-	9,341	9,337	2,324	3,115	51,263	73,272
	316,732	75,039	9,027	400,798	402,646	17,628	25,836	82	43,546	41,322	244,207	198,099	22,798	465,104	444,333	47,133	40,880	580,379	571,380

Section E: Expenditure by activity

Note 14 to the consolidated financial statements	Or Staff costs	ther operating expenses	Depreciation	Interest payable	2021
	£000	£000	£000	£000	£000
Academic departments	290,088	59,072	7,193	-	356,353
Academic services	38,631	8,191	1,869	-	48,691
Payments to Colleges		80,441	, <u>-</u>	-	80,441
Research grants and contracts	248,128	199,887	23,516	19	471,550
Other activities:					
Examination and assessment services	156,548	213,088	12,262	1	381,899
Publishing and printing services	124,433	152,840	4,093	2,437	283,803
Other services rendered	23,429	32,803	505	-	56,737
Intellectual property	4,385	5,099	33	-	9,517
Residences, catering and conferences	2,668	2,504	-	-	5,172
Other activities total	311,463	406,334	16,893	2,438	737,128
Administration and central services:					
Administration	52,370	12,569	671	2,721	68,331
General educational	6,874	70,231	36	-	77,141
Staff and student facilities	4,101	409	-	-	4,510
Development office	7,408	5,370	-	-	12,778
Other	(387)	9,353	(322)	-	8,644
Administration and central services total	70,366	97,932	385	2,721	171,404
Premises	18,853	70,872	54,513	-	144,238
Interest payable on bond liabilities	· -	-	· <u>-</u>	38,121	38,121
Pension cost adjustment re USS	(2,243)	-	-	1,367	(876)
Pension cost adjustment re CPS	15,275	-	-	10,972	26,247
Total per income and expenditure account	990,561	922,729	104,369	55,638	2,073,297
Year ended 31 July 2020		Other			
1 car chucu 51 bury 2020		Other			
Tear chied 31 July 2020	Staff	operating	Deprec-	Interest	2020
Teal Chucu 31 July 2020	Staff costs		Deprec- iation	Interest payable	2020 Total
Teal chied 31 daily 2020		operating	-		
Academic departments	costs	operating expenses	iation	payable	Total
	costs £000	operating expenses £000	iation £000	payable £000	Total £000
Academic departments	costs £000 286,699	operating expenses £000 65,660	iation £000 8,484	payable £000	Total £000 360,887
Academic departments Academic services	costs £000 286,699	operating expenses £000 65,660 14,416	iation £000 8,484	payable £000	Total £000 360,887 52,237
Academic departments Academic services Payments to Colleges	costs £000 286,699 37,007	operating expenses £000 65,660 14,416 77,522	\$484 814	payable £000 44 - -	Total £000 360,887 52,237 77,522
Academic departments Academic services Payments to Colleges Research grants and contracts	costs £000 286,699 37,007	operating expenses £000 65,660 14,416 77,522	\$484 814	payable £000 44 - -	Total £000 360,887 52,237 77,522
Academic departments Academic services Payments to Colleges Research grants and contracts Other activities: Examination and assessment services	costs £000 286,699 37,007 - 241,923	operating expenses £000 65,660 14,416 77,522 182,153	iation £000 8,484 814 - 26,585	payable £000 44 43	Total £000 360,887 52,237 77,522 450,661
Academic departments Academic services Payments to Colleges Research grants and contracts Other activities:	costs £000 286,699 37,007 - 241,923	operating expenses £000 65,660 14,416 77,522 182,153	\$\frac{1}{26,585}\$	payable £000 44 - - -	Total £000 360,887 52,237 77,522 450,661
Academic departments Academic services Payments to Colleges Research grants and contracts Other activities: Examination and assessment services Publishing and printing services	costs £000 286,699 37,007 - 241,923 143,768 119,324	operating expenses £000 65,660 14,416 77,522 182,153 210,641 181,686	12,287 4,120	payable £000 44 43 2,850	Total £000 360,887 52,237 77,522 450,661 366,739 307,980
Academic departments Academic services Payments to Colleges Research grants and contracts Other activities: Examination and assessment services Publishing and printing services Other services rendered	costs £000 286,699 37,007 - 241,923 143,768 119,324 17,962	operating expenses £000 65,660 14,416 77,522 182,153 210,641 181,686 32,876	12,287 4,120 459	payable £000 44 2,850 6	Total £000 360,887 52,237 77,522 450,661 366,739 307,980 51,303
Academic departments Academic services Payments to Colleges Research grants and contracts Other activities: Examination and assessment services Publishing and printing services Other services rendered Intellectual property	costs £000 286,699 37,007 - 241,923 143,768 119,324 17,962 4,375	operating expenses £000 65,660 14,416 77,522 182,153 210,641 181,686 32,876 2,110	12,287 4,120 459	payable £000 44 43 2,850 6 30	Total £000 360,887 52,237 77,522 450,661 366,739 307,980 51,303 6,592
Academic departments Academic services Payments to Colleges Research grants and contracts Other activities: Examination and assessment services Publishing and printing services Other services rendered Intellectual property Residences, catering and conferences	costs £000 286,699 37,007 - 241,923 143,768 119,324 17,962 4,375 3,579	operating expenses £000 65,660 14,416 77,522 182,153 210,641 181,686 32,876 2,110 10,648	iation £000 8,484 814 - 26,585 12,287 4,120 459 77 20	payable £000 44 43 2,850 6 30 -	Total £000 360,887 52,237 77,522 450,661 366,739 307,980 51,303 6,592 14,247
Academic departments Academic services Payments to Colleges Research grants and contracts Other activities: Examination and assessment services Publishing and printing services Other services rendered Intellectual property Residences, catering and conferences Other activities total	costs £000 286,699 37,007 - 241,923 143,768 119,324 17,962 4,375 3,579	operating expenses £000 65,660 14,416 77,522 182,153 210,641 181,686 32,876 2,110 10,648	iation £000 8,484 814 - 26,585 12,287 4,120 459 77 20	payable £000 44 43 2,850 6 30 -	Total £000 360,887 52,237 77,522 450,661 366,739 307,980 51,303 6,592 14,247
Academic departments Academic services Payments to Colleges Research grants and contracts Other activities: Examination and assessment services Publishing and printing services Other services rendered Intellectual property Residences, catering and conferences Other activities total Administration and central services:	costs £000 286,699 37,007 - 241,923 143,768 119,324 17,962 4,375 3,579 289,008	operating expenses £000 65,660 14,416 77,522 182,153 210,641 181,686 32,876 2,110 10,648 437,961	12,287 4,120 459 77 20	payable £000 44 43 2,850 6 30 - 2,929	Total £000 360,887 52,237 77,522 450,661 366,739 307,980 51,303 6,592 14,247 746,861
Academic departments Academic services Payments to Colleges Research grants and contracts Other activities: Examination and assessment services Publishing and printing services Other services rendered Intellectual property Residences, catering and conferences Other activities total Administration and central services: Administration	costs £000 286,699 37,007 - 241,923 143,768 119,324 17,962 4,375 3,579 289,008	operating expenses £000 65,660 14,416 77,522 182,153 210,641 181,686 32,876 2,110 10,648 437,961	12,287 4,120 459 77 20 16,963	payable £000 44 43 2,850 6 30 - 2,929	Total £000 360,887 52,237 77,522 450,661 366,739 307,980 51,303 6,592 14,247 746,861
Academic departments Academic services Payments to Colleges Research grants and contracts Other activities: Examination and assessment services Publishing and printing services Other services rendered Intellectual property Residences, catering and conferences Other activities total Administration and central services: Administration General educational	costs £000 286,699 37,007 - 241,923 143,768 119,324 17,962 4,375 3,579 289,008	operating expenses £000 65,660 14,416 77,522 182,153 210,641 181,686 32,876 2,110 10,648 437,961 1,248 68,446	12,287 4,120 459 77 20 16,963	payable £000 44 43 2,850 6 30 - 2,929	Total £000 360,887 52,237 77,522 450,661 366,739 307,980 51,303 6,592 14,247 746,861 55,997 74,285
Academic departments Academic services Payments to Colleges Research grants and contracts Other activities: Examination and assessment services Publishing and printing services Other services rendered Intellectual property Residences, catering and conferences Other activities total Administration and central services: Administration General educational Staff and student facilities	costs £000 286,699 37,007 - 241,923 143,768 119,324 17,962 4,375 3,579 289,008	operating expenses £000 65,660 14,416 77,522 182,153 210,641 181,686 32,876 2,110 10,648 437,961 1,248 68,446 726	12,287 4,120 459 77 20 16,963	payable £000 44 43 2,850 6 30 - 2,929	Total £000 360,887 52,237 77,522 450,661 366,739 307,980 51,303 6,592 14,247 746,861 55,997 74,285 4,865
Academic departments Academic services Payments to Colleges Research grants and contracts Other activities: Examination and assessment services Publishing and printing services Other services rendered Intellectual property Residences, catering and conferences Other activities total Administration and central services: Administration General educational Staff and student facilities Development office	costs £000 286,699 37,007 - 241,923 143,768 119,324 17,962 4,375 3,579 289,008 55,061 5,792 4,139 7,458	operating expenses £000 65,660 14,416 77,522 182,153 210,641 181,686 32,876 2,110 10,648 437,961 1,248 68,446 726 6,145	12,287 4,120 459 77 20 16,963	payable £000 44 43 2,850 6 30 - 2,929	Total £000 360,887 52,237 77,522 450,661 366,739 307,980 51,303 6,592 14,247 746,861 55,997 74,285 4,865 13,603
Academic departments Academic services Payments to Colleges Research grants and contracts Other activities: Examination and assessment services Publishing and printing services Other services rendered Intellectual property Residences, catering and conferences Other activities total Administration and central services: Administration General educational Staff and student facilities Development office Other	costs £000 286,699 37,007 - 241,923 143,768 119,324 17,962 4,375 3,579 289,008 55,061 5,792 4,139 7,458 (205)	operating expenses £000 65,660 14,416 77,522 182,153 210,641 181,686 32,876 2,110 10,648 437,961 1,248 68,446 726 6,145 12,041	12,287 4,120 459 77 20 16,963 726 47 - (323)	payable £000 44 43 2,850 6 30 2,929 (1,038)	Total £000 360,887 52,237 77,522 450,661 366,739 307,980 51,303 6,592 14,247 746,861 55,997 74,285 4,865 13,603 11,513
Academic departments Academic services Payments to Colleges Research grants and contracts Other activities: Examination and assessment services Publishing and printing services Other services rendered Intellectual property Residences, catering and conferences Other activities total Administration and central services: Administration General educational Staff and student facilities Development office Other Administration and central services total	costs £000 286,699 37,007 - 241,923 143,768 119,324 17,962 4,375 3,579 289,008 55,061 5,792 4,139 7,458 (205) 72,245	operating expenses £000 65,660 14,416 77,522 182,153 210,641 181,686 32,876 2,110 10,648 437,961 1,248 68,446 726 6,145 12,041 88,606	12,287 4,120 459 77 20 16,963 726 47 - (323)	payable £000 44 43 2,850 6 30 2,929 (1,038)	Total £000 360,887 52,237 77,522 450,661 366,739 307,980 51,303 6,592 14,247 746,861 55,997 74,285 4,865 13,603 11,513 160,263
Academic departments Academic services Payments to Colleges Research grants and contracts Other activities: Examination and assessment services Publishing and printing services Other services rendered Intellectual property Residences, catering and conferences Other activities total Administration and central services: Administration General educational Staff and student facilities Development office Other Administration and central services total Premises	costs £000 286,699 37,007 - 241,923 143,768 119,324 17,962 4,375 3,579 289,008 55,061 5,792 4,139 7,458 (205) 72,245	operating expenses £000 65,660 14,416 77,522 182,153 210,641 181,686 32,876 2,110 10,648 437,961 1,248 68,446 726 6,145 12,041 88,606	12,287 4,120 459 77 20 16,963 726 47 - (323)	payable £000 44 43 2,850 6 30 2,929 (1,038) (1,038) (1,038)	Total £000 360,887 52,237 77,522 450,661 366,739 307,980 51,303 6,592 14,247 746,861 55,997 74,285 4,865 13,603 11,513 160,263 139,172
Academic departments Academic services Payments to Colleges Research grants and contracts Other activities: Examination and assessment services Publishing and printing services Other services rendered Intellectual property Residences, catering and conferences Other activities total Administration and central services: Administration General educational Staff and student facilities Development office Other Administration and central services total Premises Interest payable on bond liabilities	costs £000 286,699 37,007 - 241,923 143,768 119,324 17,962 4,375 3,579 289,008 55,061 5,792 4,139 7,458 (205) 72,245 19,354	operating expenses £000 65,660 14,416 77,522 182,153 210,641 181,686 32,876 2,110 10,648 437,961 1,248 68,446 726 6,145 12,041 88,606	12,287 4,120 459 77 20 16,963 726 47 - (323)	payable £000 44 43 2,850 6 30 - 2,929 (1,038) (1,038) (1,038) - 119,894	Total £000 360,887 52,237 77,522 450,661 366,739 307,980 51,303 6,592 14,247 746,861 55,997 74,285 4,865 13,603 11,513 160,263 139,172 119,894

Section E: Expenditure by activity, continued

	2021	2020
ADMINISTRATION	£000	£000
Stipends and Wages	60,368	62,858
Depreciation Depreciation	671	726
Insurance other than premises	1,305	948
Currency (gains) / losses	1,624	(2,542)
Bad debt provisions and write-offs	1,000	2,443
Other costs	32,315	17,440
Intercompany eliminations	(11,154)	(15,436)
Indirect Cost Contribution	(8,870)	(8,790)
VAT recovery	(8,928)	(1,581)
Other recoveries and recharges	-	(69)
	68,331	55,997
GENERAL EDUCATIONAL		
Bursaries, Scholarships, Prizes and Grants:		
Trust Funds	9,476	7,126
Donations	2,097	1,753
Payments to Associated Trusts	9,547	9,165
Other	17,196	13,614
Other	8,952	10,516
	47,268	42,174
Gates Cambridge Trust	9,620	9,793
Other associated trusts:	3,020	,,,,,
Trust expenditure	29,800	31,483
Less funded by University (as above)	(9,547)	(9,165)
Group total	77,141	74,285
STAFF AND STUDENT FACILITIES		
Careers Service	1,356	1,482
Student Counselling Service	1,085	1,084
Sports Service	616	374
NI saving on membership salary exchange scheme	(7)	(16)
Disability Resource Centre	618	924
Occupational Health	328	405
Childcare Office	453	461
NI saving on childcare salary exchange schemes	(398)	(420)
Accommodation Service	294	397
ADC Theatre	165	174
Other Facilities and Amenities	-	
	4,510	4,865
PREMISES	·	
P. A.	2.265	4.000
Rates	2,265	4,000
Rents	3,030	3,095
Insurance	1,978	1,946
Energy and water costs	23,725	21,306
Cleaning and custodial services	16,486	15,507
Depreciation of buildings	54,609	53,636
Repairs and maintenance	32,361	29,385
Other Premises	9,785	10,297
Total	144,239	139,172

Section F: Funding body grants

		2021 £000	2020 £000
	Recurrent grants (included in income on receipt)		
Teaching	Teaching	17,845	18,921
Research	Research	133,711	137,578
	Non-formula funding:		
M&G	Museums, Galleries & Collections	2,116	2,116
		153,672	158,615
	Specific grants (included in income to the extent of expenditure in the year)		
	Amounts received in year:		
HEIF	Higher Education Innovation Fund	4,468	4,331
CIF	Capital Investment Fund (CIF)	19,760	18,066
CCF	Connecting Capability Fund	1,833	1,412
GCRF	Global Challenge Research Fund	4,331	5,369
NPIF	Industrial Strategy NPIF	1,036	959
NCOP	National Collaborative Outreach Programme	4,245	3,917
RED	Research England Development Fund	655	510
SPF	Strategic Priorities Fund	1,000	1,000
UKRPIF	UK Research Partner Investment Fund	22,000	18,845
WCL	World Class Laboratories Fund	2,847	-
OTHER	Other Funding	306	-
	Grants received from Office for Students (OfS) and Research England (UKRI)		
	excluding funds received as agent	216,153	213,024
	Specific grants deferred		
	Net transfer to creditors for deferred income	(48,382)	(43,962)
		167,771	169,062
	Capital grants released in year		
	Capital grants - equipment	78	82
	Capital grants - buildings	45,068	35,536
	Total OfS and UKRI grants included in income	212,917	204,680
	•		

Section G: Analysis of reserves

Section G: Analysis of reserves					
	Balance 31 July 2020	Surplus / (deficit) for the year *	Investment gain / (loss)	Other comprehensive income	Balance 31 July 2021
	£000	£000	£000	£000	£000
Reserves backed by fixed assets and heritage assets	2,397,215	111,250	_	_	2,508,465
North West Cambridge	(24,339)	(3,454)	(7,246)	_	(35,039)
Capital Fund Other funds for land and buildings	11,930	(49,052)	37,298	_	176
Other funds for land and buildings Capital investment fund (Chest Capital)	(15,465) 312,036	8,685 2,869	35,732	_	(6,780) 350,637
Investment gains attributable to the Chest	179,490	(2,656)	62,003	_	238,837
Venture capital fund	11,991	(174)	3,788	_	15,605
Less deficit on CPS	(776,959)		-,	(4.456)	(807,662)
Less provision for USS deficit recovery payments	(157,055)	(26,247) 921	_	(4,456)	(156,134)
Ecss provision for cost deficit recovery payments					
Reserves held centrally:	1,938,844	42,142	131,575	(4,456)	2,108,105
Buildings Maintenance Fund	(565)	1,218	_	_	653
Donations from University Companies		_	_	_	_
pending distribution to departments	18,958	167	_	_	19,125
Minor Works Fund	3,045	823	_	-	3,868
Studentships	4,104	(831)	694	-	3,967
University Contribution Scheme	24,586	2,079	5,034	-	31,699
Bond Management Account	-	- (211)	_	_	-
Strategic Planning Reserve (see Section H)	693 9,228	(311) 145	1,252	_	382 10,624
Special Fund Specific donations	21,058	16,580	1,232	_	38,929
Contingency	26,916	729	1,291	_	27,645
Other	774,097	(7,033)	(54,231)	_	712,833
Research grant income recognised in advance of spend	44,475	3,043	(5.,251)	_	47,518
Less provision against research grants and contracts	(6,106)	(4,390)	_	_	(10,496)
Less accrual for holiday pay	(6,500)	-	_	_	(6,500)
-	913,989	12,219	(45,960)	_	880,247
Departmental reserves:	<u> </u>				
Accumulated Balances:					
School balances	22,414	9,401	_	_	31,815
Departmental balances	8,419	1,590	_	_	10,009
Donations from University companies	24,501	(929)	2,641	_	26,213
Specific donations	54,197	1,694	5,292	_	61,183
General donations	69,063	2,746	5,048	_	76,857
Equipment grants	5,619	(507)	-	_	5,112
Non-recurrent grants	9,941	2,166	_	-	12,107
Research Grant overheads and excess income	58,208	8,826	27	-	67,061
Departmental QR	29,182	8,547	-	_	37,729
Research Training Support Grants	1,620	85 665	48	_	1,753
Savings from unpaid leave of absence Self-supporting accounts	4,504 93,505	7,843	7,408	_	5,169 108,756
Special Funds	8,675	43	1,747	_	10,465
Other	13,988	(6,421)	(12)	_	7,555
Total Departmental reserves	403,836	35,750	22,200	_	461,786
Quinquennial Equalisation Fund	(26,279)	51,919	_	_	25,640
University restricted and unrestricted reserves - academic activities	2.222.222	1.12.000	407.044	44.50	
•	3,230,390	142,030	107,814	(4,456)	3,475,778
Add Cambridge Assessment reserves (excluding subsidiary undertakings)	414,499	60,190	(2,909)		471,781
Add Cambridge University Press reserves (excluding	414,477	- 00,190	(2,909)		4/1,/81
subsidiary undertakings)	71,541	11,550	(4,217)	32,357	111,231
Deduct intra-University gain	(12,764)	-	(1,217)	-	(12,764)
Deduct intercompany eliminations	(870,615)	(43,465)	81,787	_	(832,290)
Add special funds donated by Assessment and Press	35,786	(765)	7,393	_	42,413
Add capital contributions donated by Assessment	(3,857)	88	_	_	(3,770)
CUEF distributions from long-term capital growth	-	(35,639)	35,639	-	-
University restricted and unrestricted reserves - as reported in financial statements	2,864,980	133,989	225,507	27,901	3,252,379
Impact of consolidation:					
Assessment subsidiary undertakings	101,778	(845)	14,166	(1,656)	112,982
Press subsidiary undertakings	(16,020)	2,212	_	1,225	(12,582)
Cambridge Commonwealth, European and International Trust	132,302	(960)	35,326	_	166,668
Elimination of accrual	23,517	(1,421)	_	_	22,096
Dividend paid to non-controlling interest	(2,916)	- (40.250)	-	(460)	(3,377)
Other subsidiary undertakings CUEF distributions from long-term capital growth	32,886	(19,376) (9,674)	29,543 9,674	179 -	63,126
Group restricted and unrestricted reserves	3,136,527	103,925	314,217	27,189	3,601,293
STORP TESTITION AND UNITESTITION TESTITION	3,130,32/	103,723	314,417	27,107	5,001,275

^{*} The retained surplus / (deficit) for the year attributed to each fund reflects internal allocations and transfers as well as direct income and expenditure including taxation.

Section H: Strategic Planning Reserve Fund

	£
Balance at 1 August 2020	692,458
Allocations from the Chest for 2020-21	0
	692,458
Allocations to Departments:	
SHSS - Cambridge Humanities Research Grants Scheme	(200,000)
Cambridge Network Membership	(6,000)
SHSS - Faculty of History	(25,000)
Expenditure incurred directly	
SBS and SCM - MRC transfer activity	(79,386)
Allocations returned	
-	0
Closing balance as at 31 July 2021	382,072
Commitments - Funds committed but not yet taken up by departments	(2,284,728)
Over-committed as at 31 July 2021	(1,902,656)

Notes

The Strategic Planning Reserve Fund will close in 2021–22.

Section I: Endowments

	Unrestricted P	ermanent	Restricted I	Permanent	Restricted E	xpendable	
	Capital £000	Income £000	Capital £000	Income £000	Capital £000	Income £000	Total £000
Trust Funds (see section J)							
Opening balance	16,341	933	1,140,982	192,742	213,158	31,125	1,595,281
New endowments	179	-	42,453	-	918	-	43,550
Transfers	-	-	801	(572)	(224)	(6)	(0)
Investment income	-	634	-	51,324	-	8,635	60,594
Expenditure	-	(356)	(1,522)	(37,242)	(3,323)	(7,262)	(49,705)
Increase of Market Value of Investments	2,716	562	233,141	31,886	34,958	11,234	314,498
Closing balance	19,235	1,773	1,415,856	238,139	245,488	43,728	1,964,218
Special Funds (see section K)							
Opening balance	-	-	22,911	1,049	47,642	1,142	72,744
New endowments	-	-	-	-	-	-	-
Transfers	-	-	-	-	(313)	313	-
Investment income	-	-	-	292	-	1,495	1,787
Expenditure	-	-	-	(616)	-	(1,940)	(2,556)
Increase of Market Value of Investments		-	8,417	-	9,024	-	17,441
Closing balance	-	-	31,328	725	56,353	1,009	89,415
Chest Capital - Permanent Capital							
Opening balance	8,568	-	-	-	-	-	8,568
New endowments	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-
Investment income	-	513	-	-	-	-	513
Expenditure	-	(513)	-	-	-	-	(513)
Increase of Market Value of Investments	2,659	-	-	-	-	-	2,659
Closing balance	11,228	-	-	-	-	-	11,228
Totals for the University - academic activities only							
Opening balance	24,909	933	1,163,893	193,791	260,800	32,268	1,676,593
New endowments	179	-	42,453	-	918	-	43,550
Transfers	-	-	801	(572)	(536)	307	(0)
Investment income	-	1,147	-	51,616	-	10,130	62,893
Expenditure	-	(869)	(1,522)	(37,858)	(3,323)	(9,202)	(52,774)
Increase of Market Value of Investments	5,375	562	241,558	31,886	43,982	11,234	334,598
Closing balance	30,463	1,773	1,447,184	238,863	301,841	44,737	2,064,861
Closing balances for the Group:							
As above	30,463	1,773	1,447,184	238,863	301,841	44,737	2,064,861
Less special funds provided							
by Press and Assessment	-	-	-	-	(41,814)	-	(41,814)
Cambridge Assessment	-	-	-	-	7,372	367	7,739
Gates Cambridge Trust	-	-	-	-	333,869	-	333,869
Other subsidiary undertakings	-	-	12,119	1,173	230	-	13,522
	30,463	1,773	1,459,303	240,036	601,498	45,104	2,378,177

Section J: Trust funds

Section J: Trust Funds
Permanent capital
Current accounts

	Permanent capital										Current acco	unts									
	Opening balance 1 August 2020	Additional capital	Income capitalised	Increase in value of investment	Closing balance 31 July 2021	Invested at 31 July 2021	Opening balance 1 August 2020	Investment income	Other income	Total income	Expenditure	Surplus of income over expenditure	Income capitalised	Increase in value of investment		Invested at 31 July 2021					
GENERAL																					
Abbott Fund	296,314		-	59,804	356,118	356,118		11,533		11,533	(11,533)		-								
Adams Prize Fund	326,030	-	-	65,799	391,829	391,820	594,773	32,032	-	32,032	(37,771)	(5,739)	-	99,862	688,897	684,697					
Alcuin Lecture Fund	-	-	-	-	-	-	43,733	1,616	-	1,616	-	1,616	-	8,368	53,717	53,583					
Archibald Douglas Ross Fund (General Purpose Fund)	-	-	-	-	-	-	155,377	5,173	-	5,173	(5,173)	0	-	26,725	182,102	181,672					
Arnold Gerstenberg Fund	589,170	-	-	118,902	708,072	708,032	4,115	22,928	-	22,928	(22,248)	680	-	-	4,795	2,884					
Arts & Humanities Fund - Holding Account	-	-	-	-	-	-	111,593	692	-	692	-	692	-	3,148	115,432	115,375					
Balfour-Browne Fund	174,967	-	-	35,313	210,280	210,280	104,042	10,272	-	10,272	(10,185)	87	-	17,882	122,011	121,156					
Barnes Fund	160,057	-	-	32,304 45,579	192,360 271,414	192,360	9,158	6,229 8,800	-	6,229 8,800	(6,229)	8,800	-	-	17,957	17,224					
Bartle Frere Memorial Fund BBV Foundation Fund	225,834		-	45,579	2/1,414	271,414	25,946	8,800	-	8,800	-	8,800		-	25,969	25,967					
Bell Fund	1.017.580			205,373	1,222,953	1,222,946	672,455	65,580		65,580	(93,054)	(27,474)		135,932	780,914	763,239					
Broodbank Fund	2,981,150	_	_	601,675	3,582,824	3,582,824	814,483	145,868	_	145,868	(185,442)	(39,574)	_	156,884	931,792	901,449					
C T Taylor Fund	735,834		-	148,509	884,343	884,334	32,515	28,665		28,665	(26,678)	1,988	-	46	34,549	32,160					
Charles Oldham Fund	613,625	-	-	123,844	737,469	737,462	-	23,879	-	23,879	(23,879)		-	-	-	-					
Crane's Charity	1,699,492	-	-	343,002	2,042,494	2,042,494	1,618,696	122,314	-	122,314	(166,234)	(43,920)	-	291,092	1,865,868	1,781,532					
Dr E J Bles Fund	6,963,189	-	-	1,405,354	8,368,543	8,368,539	1,874,692	272,720	-	272,720	-	272,720	-	-	2,147,412	2,123,763					
Dr E J Bles Fund Reserve	-	-	-	-	-	-	704,971	24,391	-	24,391	-	24,391	-	126,090	855,452	853,419					
Dr S T Lee Public Policy Lecture Fund	199,475	-	-	40,255	239,730	239,710	92,288	9,851	·	9,851		9,851	-	10,637	112,776	111,954					
Ernest Oppenheimer Fund	8,258,091	-	-	1,666,700	9,924,791	9,924,790	1,695,633	377,085	436	377,521	(405,329)	(27,809)	=	288,291	1,956,115	1,885,789					
Feather Fund Fingland Fund	228,759	-	-	46,170	274,929	274,929	59,922 154,639	8,958 5,785	-	8,958 5,785	(5,250)	8,958 534	-	30,000	68,880 185,173	68,133 178,645					
Fingiand Fund Foreign Travel Fund	1,321,575		-	266,728	1,588,303	1,588,300	307,794	55,098	-	55,098	(1,179)	53,919		17,928	379,641	375,047					
G H Davy Fund - General Purposes Fund	1,321,373			200,720	1,500,505	1,500,500	128,458	4,999		4,999	(4,999)	33,717		25,926	154,385	154,385					
Ghulum Yazdani Essay Prize Fund	11,241	_	_	2,269	13,509	13,509	29,851	1,297	_	1,297	(1,222)	1,297	_	4,421	35,570	35,462					
Gnodde Fund		_	-	-,		-	,	-,	_	-	_	-,	_		-						
Gordon Wigan Fund	624,686	-	-	126,078	750,764	750,764	153,122	24,361	-	24,361	(228)	24,134	-	-	177,256	59,628					
Hamilton Fund	58,564	-	-	11,817	70,381	70,369	39,239	3,224	-	3,224	(225)	2,999	-	4,826	47,064	46,795					
Harding Distinguished Postgraduate Scholars Programme	51,775,556	2,666,667	-	10,696,594	65,138,817	65,138,773	1,559,405	2,071,662	-	2,071,662	(1,640,242)	431,420	-	-	1,990,825	1,814,923					
Harry Porter Footlights Fund	-	-	-	-	-	-	221,989	8,145	-	8,145	-	8,145	-	42,165	272,299	271,620					
Herchel Smith Fellowship Fund	38,065,562	-	-	7,682,625	45,748,186	45,748,142	4,157,390	1,627,203	-	1,627,203	(1,687,037)	(59,835)	-	758,542	4,856,097	4,459,931					
Herchel Smith Research Studentship and Research Fellowship Fund	-	-	-	-	-	-	170,166 2.960,401	162 110,468	559,439	559,601	(582,096)	(22,495)	-	-	147,671	109,304					
Humanities & Social Sciences Fund (Holding Account) Huppert Prize Fund	18.016	-	-	3.634	21,651	21,641	2,960,401 5,061	110,468 705	-	110,468 705	-	110,468 705	-	572,137	3,643,007 5,766	3,633,797 5,707					
Ibn Battutah Fund	630,057	-	-	127,154	757,212	757,174	21,152	24,533	-	24,533	(23,379)	1,154		-	22,306	20,262					
Isbel Fletcher Garden Fund	330,690			66,737	397,427	397.402	80,395	14.325	-	14,325	(30,738)	(16,412)		7,512	71.495	50,323					
J M Keynes Fellowships Fund	8,224,672	_	_	1,659,952	9,884,625	9,884,609	569,244	334,184	_	334,184	(246,309)	87,875	_	72,304	729,423	689,080					
J T Knight Prize Fund	98,303	_	-	19,838	118,141	118,132	-	3,825	_	3,825	(3,825)		_	,	-	-					
Jawaharlal Nehru Visiting Professorship	-		-	-			110	0		0	-	0	-		110	110					
Jebb Fund	1,295,429	-	-	261,450	1,556,879	1,556,872	345,532	63,435	-	63,435	(87,045)	(23,610)	-	68,157	390,080	382,722					
John Harvard Professorship Fund	2,456,120	-	-	495,701	2,951,821	2,951,778	484,756	112,212	-	112,212	(109,282)	2,930	-	85,939	573,625	564,275					
John Humphrey Plummer Fund	10,461,470	-	-	2,111,394	12,572,864	12,572,830	1,378,652	414,457	-	414,457	(117,469)	296,988	-	32,072	1,707,712	1,672,840					
John Stewart of Rannoch General Fund	2,762,025	-	-	557,449	3,319,475	3,319,475		107,485	-	107,485	(107,485)	-	-								
Kirkpatrick Fund - General Purposes Fund	5,209,230	-	-	1 051 256			326,078	12,689	-	12,689	(12,689)	250.256	-	65,811	391,889	391,889					
Latham Pension Fund Le Bas Fund	5,209,230	-	-	1,051,356 131,124	6,260,586 780,814	6,260,569 780,814	4,087,581 102,725	358,276 28,918	-	358,276 28,918	(50,000)	358,276	-	800,471	5,246,329 100,914	5,216,457 98.076					
Les lie Stephen Lectureship	34,236		-	6,910	41,146	41,146	102,723	1,672	-	1,672	(50,000)	(21,082) 1,672		19,271 1,748	14,389	14,249					
Libraries Departmental Fund	54,250			0,710	41,140	71,170	158	1,0/2		1,072		1,072		1,740	158	158					
Loan Fund I	_	_	_	_	_	_	319,917	12,034	2,600	14,634	(16,000)	(1,366)	_	61,878	380,429	379,426					
London Students Hardship Fund	-		-				773	25	-,	25	(,)	25	-	127	925	922					
Manmohan Singh Bursary Fund	914,024	-	-	184,470	1,098,494	1,098,474	76,514	35,630	-	35,630	(32,214)	3,416	-	-	79,930	76,960					
Margaret Gardiner Fund	988,957	-	-	199,598	1,188,554	1,188,554	229,384	44,164	-	44,164	(44,037)	128	-	29,086	258,598	254,917					
Marmaduke Sheild Fund	4,804,805	-	-	969,735	5,774,540	5,774,534	1,048,834	218,674	-	218,674	(126,066)	92,608	-	163,000	1,304,442	1,340,192					
Martin C. Faulkes Bell Fund	-	-	-	-	-	-	85,630	3,218	-	3,218	(2,149)	1,070	-	16,678	103,379	103,110					
Mary Euphrasia Mosley Fund	351,769	-	-	70,996	422,766	422,766	14,243	13,709	-	13,709	-	13,709	-	12	27,964	26,821					
Mathematical Essay Prize Fund	-	-	-	-	-	-	3,777	9	-	9	831	840	-	23	4,641	4,640					
Miscellaneous Small Donations - General Purpose Fund Modern Hebrew - Holding Account	-		-	-	-	-	430	0	-	0	(0)	-	-	-	430	430					
Mrs Claude Beddington Fund	20,895	-		4,213	25,108	25,087	1,741	814	-	814	(1,608)	(794)		-	947	880					
Pension Fund II (General)	20,075	-		4,213	25,100	25,007	522,953	19.981		19,981	(1,000)	19,981		103,059	645,993	644,327					
Philip Lake Fund	369,954	-	-	74,665	444.619	444.614	322,933	14.397	-	14,397	(14.397)	17,701		103,039	043,793	077,32/					
Pitt Professorship Fund	3,348,804	-	_	675,877	4.024.681	4.024.681	1.100.307	165,998	-	165,998	(14,639)	151,359	-	182,418	1.434.083	1.480.955					
Prince Philip Scholarships Fund	15,047,490	-	-	2,915,883	17,963,373	17,963,369	6,651,814	730,675	-	730,675	(807,745)	(77,070)	-	861,273	7,436,017	7,375,114					
Rawlinson Fund	616,313	-	-	124,388	740,701	740,701		23,984	-	23,984	(23,984)	-	-		-	-					
Rayleigh Prizes	55,054	-	-	11,111	66,165	66,165	-	2,142	-	2,142	(2,142)	-	-	-	-	-					
Research Students Amenities Fund	401,432	-	-	81,020	482,452	482,452	597,024	32,448	-	32,448		32,448	-	86,436	715,908	713,203					
Rosalie Canney Fund	3,008,915	-	-	607,277	3,616,191	3,616,183	494,150	132,704	-	132,704	(117,315)	15,389	-	80,568	590,107	579,047					
Schiff Foundation	6,633,787	-	-	1,338,872	7,972,658	7,972,653	62,998	258,190	-	258,190	(216,972)	41,218	-	-	104,215	71,814					

Seatonian Prize	85.734			17.303	103.038	103.038	14.318	3.824		3.824	(3.780)	44		2,523	16.885	16 566
Sims Fund	917,559	-	-	185,188	1,102,747	1,102,747	330,382	47,676		47,676	(23,622)	24,054	-	61,934	416,369	412,395
Sir Edward Snelson Fund	322,478		-	65,082	387,560	387,547	50,103	12,597		12,597	-	12,597	-	-	62,700	61,650
Sir Robert Redes Lectureship	-	-	-	-	-	-	4,288	4	-	4	-	4	-	-	4,292	4,292
Smiths Prizes	185,347	-	-	37,408	222,755	222,755	344	7,226	-	7,226	(7,226)	-	-	69	414	414
Smuts Memorial Fund General	8,286,190	-	-	1,672,372	9,958,562	9,958,562	1,687,458	384,588	-	384,588	(307,339)	77,249	-	320,638	2,085,344	2,051,086
Supplementary Pension Fund Susan Gardiner Fund	449,031	-	-	90,626	539,657	539,657	4,851,185	188,198 17,474	-	188,198 17,474	(46,762) (17,474)	141,436	-	973,215	5,965,836	5,950,148
Terrington Tithe Sinking Fund	308,042			62,165	370.207	370.178	-	11,474		11,474	(11,474)		- 1		-	
Thalmann Overseas Fund	1,649,044	-	-	332,817	1,981,861	1,981,843	1.892	64,246	_	64,246	(64,246)	_	-	382	2,274	2,274
Ver Heydon De Lancey Fund	313,426	-	-	63,253	376,679	376,657	240,333	15,722	-	15,722	(1,200)	14,522	-	17,581	272,436	266,081
Vice-Chancellor's Endowment Fund	15,226,800	178,482	-	3,068,645	18,473,926	18,473,904	985,889	593,584	-	593,584	(315,818)	277,767	-	-	1,263,655	553,229
Watkins Fund - General Purpose Fund	-	-	-	-	-	-	13,075	509	-	509	(509)		-	2,639	15,714	15,714
Wightman Fund - General Purposes Fund	-	-	-	4.039	-	-	437,545	17,008 849	-	17,008 849	(17,008)	0 49	-	88,207 359	525,752	525,252
Wiltshire Fund Wolfson Fund for Industrial Co-Operation	20,014 5,084,024	-	-	1,026,090	24,054 6.110.113	24,054 6 110 113	3,459 589,576	201.667	-	201.667	(107,000)	94,667	-	17,338	3,866 701,581	2,835 684,772
Worts Fund	2,720,516			549,070	3,269,585	3,269,575	40	105,870		105,870	(105,840)	30		17,550	701,381	004,772
Worts Fund II Reserve Fund	2,720,510	-	_	-	-	-	24,168	765	_	765	(105,010)	765	-	3,947	28,880	28,816
Worts Travelling Scholars Fund	365,029	-	-	73,670	438,698	438,686	14,566	14,227	-	14,227	(1,200)	13,027	-	23	27,616	26,430
	220,992,119	2,845,149		44 722 220	268,560,495	268,559,899	46.269.271	0.074.550	562,475	10 527 025	(0.152.402)	2 272 542		(0.47 (0.2	55 500 515	53,624,393
AFFILIATED LIBRARIES	220,992,119	2,843,149	-	44,723,228	208,300,493	200,339,899	46,368,371	9,964,550	302,473	10,527,025	(8,153,483)	2,373,542	-	6,847,603	55,589,515	33,024,393
Seeley Library Fund	30,452	_	_	6.146	36,598	36.597	_	1.185		1.185	(1,185)	_	_	_	_	-
Squire Library	475,188		-	95,904	571,092	571,085	3,918	18,493		18,493	(18,493)	-	-		3,918	
Squire Law Library Reserve	-	-	-		-	-	814	1	-	1		1	-	-	815	772
	505,640	_		102,050	607,690	607,682	4,732	19,679	_	19,679	(19,678)	1			4,733	772
AFRICAN STUDIES CENTRE	202,040	-	-	102,030	007,090	007,002	4,732	13,073	-	17,077	(17,070)	1	-	-	4,733	//2
UAC of Nigeria Travel Fund	105,135	-	4,085	21,169	130,388	126,265	0	4,085	-	4,085	-	4,085	(4,085)	-	(0)	3,744
•	-			21.1	120.205		-	1005		4.00-		4.0				
ANGLO-SAXON, NORSE AND CELTIC	105,135	-	4,085	21,169	130,388	126,265	0	4,085	-	4,085	-	4,085	(4,085)	-	(0)	3,744
Brita Mortensen Fund	63,254	_	_	12,766	76,021	76.021	20,218	2,702		2,702	_	2,702	_	1,204	24,124	16,765
Clemoes Reading Prize	10,305	-	_	2,072	12,377	12,377	1.776	401	_	401	(250)	151	-	-,	1,927	1,712
Dame Bertha Phillpotts Memorial Fund	137,634	-	-	27,778	165,412	165,412	61,488	6,760	-	6,760	(22,575)	(15,815)	-	7,234	52,907	50,655
Dorothea Coke Fund	-	-	-	-	-	-	288,331	9,392	-	9,392	-	9,392	-	48,519	346,242	330,636
Elrington & Bosworth Professor of Anglo-Saxon	895,716	-	-	180,778	1,076,494	1,076,488		34,857	-	34,857	(34,857)		-			
H M Chadwick Fund	483,117 867,350	25,000	-	97,501 175,049	580,618 1,067,398	580,618 1,042,371	32,261	19,198 59,827	-	19,198 59,827	(4,289) (59,827)	14,910	-	1,979	49,150 806,498	31,135
Medieval Scandinavian History Fund Nora Chadwick Fund	1,611,423	25,000	-	325,224	1,936,648	1,042,371	671,265 123	62,709	99	62,808	(62,808)	-	-	135,233	123	805,281
Scandinavian Studies Fund	1,347,665	-		271,994	1,619,659	1,619,659	90,940	53,162	-"	53,162	(40,938)	12,225	-	3,507	106,672	67,371
Tennant Fund	370,981	-	-	74,874	445,854	445,854	50,118	14,464	-	14,464	-	14,464	-	-	64,582	31,177
	5,787,445	25,000		1,168,036	6,980,481	(055 (2)	1.217.510	263,473	99	262 572	(225 542)	38,029		197,676	1,452,224	1,334,732
APPLIED MATHEMATICS AND THEORETICAL PHYSICS	5,787,445	25,000	-	1,108,030	0,980,481	6,955,431	1,216,519	203,473	99	263,572	(225,543)	38,029	-	197,070	1,432,224	1,334,/32
Avery Tsui Fund	1,740,519	_	_	351,278	2,091,797	2 091 773	133,082	67,732	_	67,732	(69,228)	(1,496)	_	_	131,585	_
David Crighton Fund	544,040	100	-	109,788	653,928	653,791	49,177	21,825		21,825	(987)	20,839	-	3,403	73,419	20,263
G I Taylor Memorial Fund	5,051,319	-	41,310	1,017,729	6,110,358	6,069,036	1,636	196,303	-	196,303	(154,992)	41,311	(41,310)	-	1,637	1,522
Leigh Trapnell Professorship of Quantum Physics Fund	4,750,853	-	-	958,844	5,709,697	5,709,678	813,865	211,998	-	211,998	(123,086)	88,912	-	140,638	1,043,415	837,467
Lucasian Professor of Mathematics	183,285	-	-	36,991	220,276	220,274		7,133	-	7,133	(7,133)	-	-	-	-	-
Mayhew Prize Schlumberger Complex Physical Systems Fund	23,123 3,812,994	-	-	4,502 769,559	27,625 4.582.552	26,811 4.582.533	41 520,777	868 161.783	-	868 161.783	(192,080)	(30,298)	-	69,492	909 559,971	413.806
Stephen Hawking Endowment for Cosmological Research	1,385,240	-	-	279,575	1,664,816	1,664,803	217,684	54,066		54,066	(113,182)	(59,116)	-	09,492	158,568	152,975
Stephen Hawking Trust Fund	-,,-		-		-	-	1,398			-	-	-	-		1,398	-
Tyson Fund	122,875	-	-	24,792	147,667	147,630	5,049	4,780	-	4,780	-	4,780	-	-	9,829	-
	17.614.248	100	41,310	3,553,058	21,208,715	21,166,329	1.742.709	726,489	_	726,489	(660,689)	65,800	(41,310)	213,533	1.980.732	1.426.033
ARCHAEOLOGY	17,014,248	100	41,310	3,33,038	21,200,713	21,100,329	1,742,709	/20,407	-	/20,409	(000,007)	0.000	(41,510)	213,333	1,700,732	1,420,033
Anglia Television Fund	181,562		-	36,644	218,206	218,206	54,094	8,606		8,606	(5,140)	3,466	-	7,618	65,178	74,371
C H W Johns Memorial Fund	205,763	-	-	41,528	247,291	247,291	22,931	8,308	-	8,308	(4,703)	3,605	-	1,493	28,029	27,337
Disney Professor of Archaeology	144,808	-	-	29,225	174,033	174,027	0	5,635	-	5,635	(5,635)	(0)	-	-	(0)	-
Egyptology Endowment Fund	3,233,199	-	-	652,543	3,885,743	3,885,735	280,359	133,250	-	133,250	(117,014)	16,236	-	37,263	333,858	352,624
Eric Yarrow Lectureship Fund George Pitt-Rivers Professorship of Archaeological Science Fund	755,958 4.288.386	-	-	152,571 865,509	908,529 5,153,895	908,526 5.153.894	254.617	29,418 175,245	-	29,418 175,245	(29,418) (146,792)	28,454	-	43,207	326.277	311,672
Glyn Daniel Award in Archaeology	16,067	-	-	3,241	19.308	19.298	1.790	626		626	(450)	176	-	43,207	1,966	1,914
Jennifer Ward Oppenheimer Deep History and Archaeology of Africa Fund	2,612,135	-	-	527,194	3,139,329	3,139,313	53,606	101,685	-	101,685	(105,146)	(3,461)	-	-	50,145	41,671
Margaret Munn-Rankin Fund for Assyriology	273,731	-	-	55,244	328,975	328,963	23,878	10,942	-	10,942	(15,121)	(4,179)	-	1,447	21,146	20,235
Mark Gregson Fund	22,052	-	-	4,445	26,496	26,466	42,918	2,123	-	2,123	(400)	1,723	-	6,516	51,157	50,980
Thomas Mulvey Egyptology Fund	365,734	-	-	73,809	439,542	439,514	167,833	19,352	-	19,352	(2,543)	16,810	-	25,780	210,422	228,700
Thomas Young Medal	30,363	-	-	6,123	36,486	36,460	30,007	2,065	-	2,065	-	2,065	-	4,549	36,621	36,448
	12,129,756	-	-	2,448,076	14,577,833	14,577,693	932,033	497,257	-	497,257	(432,362)	64,895	-	127,872	1,124,800	1,145,952
ARCHAEOLOGY AND ANTHROPOLOGY																
Anthony Wilkin Studentship in Ethnology and Archaeology	91,928	-	-	18,553	110,481	110,481	2,126	3,578	-	3,578	(5,670)	(2,092)	-	-	34	-
David L Clarke Fund	17,838	-	-	3,600	21,437	21,435	8,745 3,597	940 2,077	-	940	(4,873)	940	-	1,262	10,946	10,868
Ridgeway-Venn Travel Fund	53,333	-	-	10,764	64,097	64,097			-	2,077	(4,873)	(2,796)	-	-	801	
	163,099	-	-	32,917	196,016	196,013	14,468	6,595	-	6,595	(10,543)	(3,948)	-	1,262	11,782	10,868
ARCHITECTURE											•					
Alexander Pike Fund	90,456	-	3,243	18,081	111,780	108,483	-	3,493	-	3,493	(250)	3,243	(3,243)	-	-	-
D W Roberts Prize Fund	11,301	-	-	2,280	13,581	13,578	308	440	106	440	(460)	(20) 125	-	112.652	287	672 722
Department of Architecture Design Teaching Fund Edward S Prior Fund	11,872	-	-	2.396	14.268	14.267	596,229 842	21,723 462	125	21,848 462	(21,723)	125 462	-	112,652	709,006 1,304	672,733
Morgan Sindall Prize Fund	14,345	-	-	2,894	17,239	17,230	5,271	561	-	561	(500)	61	-	-	5,333	3,835
Sir Arthur Marshall Visiting Professorship of Sustainable Urban Design Fund	1,602,635	-	-	323,453	1,926,089	1,926,085	100,467	63,615	-	63,615	(48,051)	15,564	-	6,435	122,466	45,918
Visiting Professorships of Architecture Fund	-	-	-	-	-	-	3,631		-	-	(3,631)	(3,631)	-		-	-
	1,730,609	-	3,243	349,104	2,082,955	2,079,643	706,748	90,293	125	90,418	(74,614)	15,804	(3,243)	119,087	838,396	722,486
	1,730,009	-		277,104		2,077,043	/00,/70							117,007		/22,700

ARCHITECTURE AND HISTORY OF ART																
Kettle's Yard Travel Fund	771,977	-	33,461	154,888	960,326	926,859	-	29,900	-	29,900	3,561	33,461	(33,461)	-	-	-
Walston Fund	72,087	-	-	14,549	86,636	86,635	-	2,805	-	2,805	(2,805)	-	-	-	-	-
	844,064	-	33,461	169,437	1,046,962	1,013,493	-	32,705	-	32,705	756	33,461	(33,461)	-	-	-
ASIAN & MIDDLE EASTERN STUDIES Bendall Sanskrit Fund	416.457	_	_	84.052	500,509	500.509	_	16,207	_	16,207	(16,207)			_	_	_
Bhaonagar Fund	75.314	-		15,197	90,511	90,494	7,643	2,937	-	2,937	(10,580)	(7,643)	-			
Brotherton Prize	50,638		-	10,220	60,858	60,858	187,664	8,611		8,611	(38,356)	(29,746)	-	34,748	192,667	192,567
Rapson Fund	232,773	-	-	46,980	279,753	279,753	196,129	16,398	-	16,398	(24,251)	(7,853)	-	38,339	226,614	226,614
Surendranath Dasgupta Fund	91,756	-	-	18,519	110,275	110,275	9,279	3,928	-	3,928	(5,065)	(1,138)	-	2,748	10,890	10,890
	866,938	-	-	174,968	1,041,906	1.041.889	400,715	48,080	-	48,080	(94,460)	(46,380)	_	75,836	430,171	430.071
ASTRONOMY																
Astrophysics Professorship Fund	1,159,223	-	-	233,961	1,393,185	1,393,183	-	45,112	-	45,112	(45,112)	-	-	-	-	-
Institute of Astronomy Flower Fund Isaac Newton Fund	12,923 3,645,823	-	-	2,604 735,820	15,527 4,381,643	15,507 4,381,627	5,945 314,264	723 152,551	-	723 152,551	(117,420)	723 35,131	-	1,122 54,214	7,789 403,609	6,848 329,721
Kayli Institute Fund	9.372.712	662,600	-	1.889.173	11.924.484	11.261.871	683,507	389,369	-	389,369	(308.431)	80,938		128,173	892,619	763,239
Kavli Institute Fund - Gavin Boyle Fellowship	262,581	250,000	-	52,987	565,568	565,568	-	10,235	-	10,235	(10,235)	-	-	-	-	· -
Mcclean Fund	-		-	-	-	-	1,117,328	41,472	-	41,472	(11,152)	30,320	-	215,084	1,362,732	1,280,772
Plumian Professorship of Astronomy	287,372	-	-	57,998	345,370	345,367	13,659	11,714	-	11,714	(11,714)		-	2,755	16,414	16,403
Sackler Fund for Astronomy Sheepshanks Fund I	750,684	-	-	151,507	902,191	902,185	33,590	29,975	-	29,975	-	29,975	-	3,628	67,193	23,571
Sheepshanks Fund II	996,897	-	-	201,195	1,198,092	1,198,066	3,347,967	167,978	-	167,978	(44,934)	123,044	-	665,655	4,136,666	4,080,025
•	16,488,215	912,600	-	3,325,245	20,726,059	20,063,372	5,516,260	849,129		849,129	(548,997)	300,132	_	1,070,630	6,887,022	6,500,580
BIOCHEMISTRY		712,000	-						-				•			
Alkis Seraphim Memorial Fund	63,715	-	-	12,859	76,573	76,572	83,833	5,500	-	5,500	(1,000)	4,500	-	15,625	103,958	103,789
Benn W Levy Fund Biochemistry Endowment Fund	271,827 5,479,094	-	-	54,862 1,105,825	326,689 6,584,919	326,689 6,584,915	1,074,269	47,090 213,221	-	47,090 213,221	(131,404) (213,221)	(84,313)	-	189,088	1,179,044	1,175,113
Frederick James Quick Fund	3,700,172	-	-	746,792	6,584,919 4,446,964	6,584,915 4,446,964	2,602	213,221 143,994	-	213,221 143,994	(213,221) (144,727)	(733)	-	-	1,869	-
Frederick James Quick Pund Frederick James Quick Reserve Fund	3,700,172	-		740,792	4,440,704	7,770,907	154,194	2,471	-	2,471	7,194	9,665	-	12,361	176,220	176,003
Herchel Smith Biochemistry Fund	5,819,410	-	-	1,174,506	6,993,916	6,993,896	383,380	238,911	-	238,911	(192,469)	46,442	-	64,283	494,105	474,140
Oliver Gatty Studentship in Colloid Science	860,212	-	-	173,613	1,033,825	1,033,825	964,141	68,548	-	68,548	(35,227)	33,321	-	181,565	1,179,027	1,173,306
Sir William Dunn Professor of Biochemistry Sir William Dunn Reader in Biochemistry	2,496,570 982,938	-	-	503,872 198,382	3,000,442 1,181,320	3,000,436 1.181.318	-	97,155 38,251	-	97,155 38,251	(97,155) (38,251)	-	-	-	-	-
Sir William Dunn Reader in Biochemistry The Colman Library Fund	982,938 162,070	-	-	32,709	1,181,320	1,181,318 194,773		6.307	-	38,251 6,307	(6,307)	-	-	-		-
Dr F Sanger Fund	40.431	-	-	8,160	48,590	48.590	6,438	1.580	-	1.580	-	1.580	_	_	8.018	7.880
	19.876.438			4011.501	23.888.019	23.887.978	2.668.856	863.027		863,027	(050.550)	10,461		462.923	3.142.240	3.110.232
BOTANIC GARDEN	19,870,438	-	-	4,011,581	23,888,019	23,887,978	2,008,830	803,027	-	803,027	(852,566)	10,461	-	402,923	3,142,240	3,110,232
Botanic Garden Endowment Fund	384,158	-	-	77,524	461,682	461,637	9,762	15,330	-	15,330	(13,500)	1,830	-	1,979	13,571	11,786
Cory Fund	13,301,080	-	-	2,684,503	15,985,583	15,985,556	4,642,078	679,912	-	679,912	(595,985)	83,927	-	840,081	5,566,086	5,457,295
Longsdon Trust Ruth Roberts Fund	-	-	-	-	-	-	31,895 46,554	814 1,799	-	814 1,799	1,954 (1,797)	2,768	-	4,167 9,329	38,830 55,884	38,759 55,551
Kulii Koocits Fulid		-	-			-										
CENTRE FOR RESEARCH IN THE ARTS, SOCIAL SCIENCES AND HUMANITIES	13,685,237	-	-	2,762,027	16,447,265	16,447,193	4,730,289	697,855	-	697,855	(609,328)	88,527	-	855,555	5,674,371	5,563,390
Crausaz Wordsworth Fellowship Fund	147,053	_	_	29,676	176,729	176,715	996	5,722	_	5,722	(5,000)	722	-	_	1,718	_
Humanitas Visiting Professorships Fund	-	-	-	-	-	-	-	-	-	-		-	-	-	-	-
Interdisciplinary Research in the Arts, Social Sciences, and Humanities Fund	915,118	200,000	-	190,514	1,305,632	1,305,583	60,095	37,736	-	37,736	-	37,736	-	-	97,830	-
	1,062,171	200,000	-	220,190	1,482,361	1,482,299	61,090	43,458	-	43,458	(5,000)	38,458	-	-	99,548	-
CENTRE FOR SOUTH ASIAN STUDIES																
Hong Kong Electric Co Fund for South-East Asian Studies Kingsley Martin Memorial Fund	217,920 85.851	-	-	43,982 17,327	261,902 103,178	261,902 103,176	91,691 36,069	11,514 4.471	-	11,514 4,471	(4,567) (214)	6,947 4,258	-	15,373 5,822	114,012 46,148	122,963 45,776
Kingsicy Martin Memoria i did						,					. ,					
CHEMICAL ENGINEERING	303,772	-	-	61,309	365,080	365,078	127,761	15,986	-	15,986	(4,781)	11,205	-	21,195	160,160	168,738
CHEMICAL ENGINEERING Danckwerts-Pergamon Fund	13,025	-	_	2.627	15.652	15.652	656	531	_	531	_	531	-	127	1.315	1.138
North Carolina State University Fund	3,959	-	-	799	4,757	4,756	239	163	-	163	(162)	1	-	46	286	276
Shell Endowment Fund	16,395,553	-	-	3,309,048	19,704,601	19,704,601	1,385,530	688,358	-	688,358	(386,778)	301,580	-	252,987	1,940,097	1,936,708
Shell Endowment Fund Capital Shell Fund for Chemical Engineering	-	-	-	-	-	-	1,584,664 388,137	54,077 14.680	-	54,077 14,680	(144,842)	(90,765) 14,680	-	280,050 75,652	1,773,949 478,470	1,761,731 473,575
T R C Fox Fund	22,783	-		4,595	27,378	27,362	143	891	-	14,680 891	(890)	14,080		75,052	167	138
					19,752,389	19,752,371	3,359,369					226.028			4,194,284	4,173,565
CHEMISTRY	16,435,319	-	-	3,317,069	19,752,589	19,/32,3/1	3,339,369	758,700	-	758,700	(532,672)	226,028	-	608,886	4,194,284	4,1/3,303
Alexander Todd Visiting Professorship of Chemistry Fund	494,335	-	-	99,770	594,105	594,105	510,787	38,946	-	38,946	(510)	38,436	-	100,723	649,946	678,967
British Petroleum Chemistry Fund	5,754,135	-	-	1,161,335	6,915,470	6,915,463	481,593	224,746	-	224,746	(265,561)	(40,816)	-	2,188	442,965	470,697
Cambridge Display Technology Melville Fund	-	-	-		17,970,777	17,970,776	1,498,061 45	42,269 581,901	-	42,269	(41,473) (496,794)	796 85,107	-	217,181	1,716,039 85,153	1,712,414
Chemistry Endowment Fund Chemistry Next Generation Fund	14,952,890			3,017,887	17,970,777	17,970,776	45 318,038	2.236		581,901 2,236	(496, /94) (61,904)	(59,669)	-	10,430	85,153 268,800	282,295
Geoffrey Moorhouse Gibson Professorship of Chemistry Fund	3,455,441	-	-	697,393	4,152,834	4,152,807	438,127	149,272	-	149,272	(173,678)	(24,406)		76,587	490,308	486,865
Herchel Smith Professorship of Organic Chemistry Fund	8,741,830	-	-	1,764,329	10,506,159	10,506,145	905,364	340,960	-	340,960	(317,101)	23,859	-	-	929,223	904,503
Humphrey Owen Jones Lectureship Fund	337,267	-	-	68,068	405,335	405,328	1	13,125	-	13,125	(13,125)		-		1	
John Wilfred Linnett Visiting Professorship of Chemistry Fund Morrell Fund	563,558 1,459,435	-	-	113,740 294,553	677,298 1,753,988	677,293 1.753.988	84,943 1,270,909	25,190 94,170	-	25,190 94,170	(4,404)	20,785 94,170	-	16,443 188,606	122,171 1,553,685	134,296 1.623.017
Ronald Norrish Fund	25,464	-	-	5,139	30,603	30,601	1,270,909	1,007	-	1,007	-	1,007	-	188,000	1,503,685	1,023,017
Unilever Molecular Sciences Informatics Fund	3,535,249	-	-	713,505	4,248,754	4,248,746	11,318	138,149	-	138,149	(37,149)	101,000	-	1,006	113,324	160,844
Unilever Prize for Physical Chemistry	8,567	-	-	1,725	10,292	10,269	89	333	-	333	(300)	33	-	-	122	393
Walters Kundert Next Generation Chemistry Fellowships Fund	1,550,885	-	-	313,002	1,863,887	1,863,849	200,323	67,224	-	67,224	(18,050)	49,174	-	32,809	282,306	333,087
Walters Kundert Outreach in Chemistry Fund Yusuf Hamied Chemistry Fund	496,286	22.836.264	-	100,163 2,114,610	596,449 24,950,874	596,448 24,950,819	4,339	19,408 471,894	758	20,166 471,894	(6,543)	13,623 471,894	-	(3,008)	18,094 468.886	26,760 602,947
i usui riannea Cheillisti y Fund		,,							-		-				,	
	41,375,343	22,836,264	-	10,465,218	74,676,826	74,676,637	5,724,352	2,210,829	758	2,211,587	(1,436,593)	774,995	-	643,177	7,142,523	7,418,499

CLASSICS AND CLASSICAL ARCHAEOLOGY																
A G Leventis Fund for Greek Culture	3,773,756	-	-	761,642	4,535,398	4,535,391	82,764	146,862	-	146,862	(155,675)	(8,814)	-	-	73,950	61,708
Battie Fund	40,201	-	-	8,114	48,314	48,314	7,834	1,654	-	1,654	(265)	1,389	-	440	9,662	9,524
Brereton Readership in Classics	448,916	-	-	90,603	539,519	539,519	-	17,470	-	17,470	(17,470)	-	-	-	-	-
Browne Fund	140,215	-	-	28,299	168,514	168,514	25,050	6,016	-	6,016	(10,587)	(4,571)	-	2,870	23,349	22,848
Charles Oldham Classical Scholarship Fund	58,614	-	-	11,829	70,443	70,438	23,598	2,724	-	2,724	(6,364)	(3,640)	-	2,269	22,227	22,000
Corbett Fund	654,172	-	-	132,027	786,199	786,190	93,706	28,951	-	28,951	(87,352)	(58,401)	-	20,945	56,250	44,592
Craven Fund	429,581	-	-	83,121	512,701	512,694	48,440	17,563	-	17,563	(9,660)	7,903	-	2,315	58,657	57,844
Davies Scholarships	50,007	-	-	10,093	60,100	60,100	8,910	2,255	-	2,255	- '-	2,255	-	1,597	12,762	12,574
F S Salisbury Fund	62,337	-	-	12,581	74,918	74.918	59,122	4.676	79	4.756	(13,383)	(8,627)	-	11.902	62,397	62,236
Faculty of Classics Appeal Fund 2000	2,325,916	288	-	469,426	2,795,630	2.795.463	160,508	95,165		95,165	(106,158)	(10,993)	-	24.051	173,566	165,635
George Charles Winter Warr Fund	470,502		_	94,955	565,457	565.433	28,470	18,867	_	18,867	(14,608)	4,259	_	2.836	35,565	33,992
Hallam Fund	80.027	_	_	16,146	96,173	96.146	6,306	3,234	_	3,234	(- 1,000)	3,234	_	613	10.154	9.884
Hare Fund	129,631	_	_	26,158	155,789	155,763	1,852	5,044	_	5,044	(4,487)	557	_	-	2,409	-,
Henry Arthur Thomas Fund	4,374,808	_	_	882,951	5,257,759	5,257,759	90,890	171,289	_	171,289	(151,577)	19,713	_	5,232	115,834	101,558
Henry Arthur Thomas Research Facilitation Fund	5,219,708	_	_	1,053,475	6,273,182	6,273,182	79,558	203,184	561	203,745	(163,953)	39,792	_	-,	119,350	102,515
J H Gray Fund	69,505	_	_	14,028	83,533	83,533	3,045	2,707	-	2,707	-	2,707	_	_	5,753	5,527
Jocelyn Toynbee Library Fund	-	-	-	14,020	05,555	- 05,555	21,316	817	-	817	(101)	716		4.236	26,269	26,201
John Chadwick Greek and Latin Research Fund	89.882	_	_	18.137	108,018	108,000	24,525	4.175	_	4.175	(11,324)	(7,149)	_	3,507	20,883	20,883
John Stewart of Rannoch Greek and Latin Fund	07,002	-	-	10,137	100,010	100,000	1,393,600	54.235		54.235	(22,258)	31,977	-	281,265	1.706.842	1,702,321
Kennedy Professor of Latin	213,799	-	-	43.149	256,948	256.940	1,393,000	8,320		8,320	(8,320)	31,9//		201,203	1,700,642	1,702,321
Members' Classics Fund	126,195	-	-	25,463	151.658	151.628	222,983	13,236	-	13,236	(13,474)	(237)		43,172	265,917	264,814
Montague Butler Prize	21,680	-	-	4,375	26,055	26.052	7.056	924	-	924	(800)	124		394	7.574	7,441
Museum of Classical Archaeology Endowment Fund	602,148	_	_	121,529	723,678	723,678	385,423	36,953	50	37,003	(52,639)	(15,636)	_	70,829	440,616	437,537
Pitt Fund	177,376	-	-	35,799	213,175	213.175	282,246	16,736	-	16,736	(31,869)	(15,133)		50,915	318.027	316,633
Porson Fund	356,414	_	_	71.934	428,348	428,348	36,942	15,263	_	15,263	(8,170)	7,093	_	7,222	51,257	49,985
Prendergast Fund	425,195			85.811	511.006	510.985	123,767	21,304		21,304	(51,297)	(29,993)		26,046	119.820	119,786
Shore Fund for Language Teaching	945,105	_	_	190,743	1,135,848	1.135.829	-	36,778	_	36,778	(36,778)	(27,775)	_	20,010	-	-
Sir Perceval Maitland Laurence Fund I	782,162		-	157,861	940,023	940.023		30,438	-	30,438	(30,438)			-	-	-
Sir Perceval Maitland Laurence Fund II	9,664,250	_	_	1.950,500	11.614.750	11.614.750	38,951	376,122	_	376.122	(376,088)	34	_	_	38,985	38.689
Sir Perceval Maitland Laurence Fund III	7,004,230		-	1,750,500		11,014,750	4,907,436	189,686	-	189,686	(143,263)	46,423		983,751	5,937,610	5.890.460
The Seven Pillars Studentship Fund	92.894	_	_	18,739	111,633	111,584	23,635	4,448	_	4,448	(6,635)	(2,187)	_	4,329	25,777	25,777
Wace Memorial Fund	5,333	_	_	1.076	6.410	6.410	3,211	333	_	333	(305)	28	_	648	3.887	3.860
Waddington Fund	176,343	_	_	35,591	211.934	211.934	24.822	7.462	_	7.462	(6.000)	1.462	_	3.067	29,351	28.729
Walston Studentship	307,956	_	_	62,154	370,109	370,109	407,602	26,098	_	26,098	(23,767)	2,331	_	73.022	482,956	480.780
Douglas Cashin Fund	257,279	_	_	51,922	309,201	309.201	10,010	10.012	_	10.012	(23,707)	10.012	_	75,022	20,022	295
Doughi Canan Lan					307,201	,		10,012		10,012		10,012				
	32,571,904	288	-	6,570,230	39,142,421	39,142,003	8,633,581	1,581,000	690	1,581,690	(1,565,065)	16,625	-	1,627,474	10,277,680	10,126,626
COMPUTER SCIENCE AND TECHNOLOGY																
2009 Computer Laboratory Research Students Fund	2,912,559	-	-	587,820	3,500,380	3,500,329	356,176	113,603	4,697	118,300	(163,779)	(45,479)	-	-	310,696	301,228
DeepMind Fund for Machine Learning	3,718,023	-	-	750,392	4,468,414	4,468,417	175,470	144,891	-	144,891	(24,985)	119,906	-	-	295,376	283,294
Marconi Communications Systems Fund	-	-	-	-	-	-	446,335	16,949	-	16,949	(140,467)	(123,518)	-	92,439	415,256	380,517
Robert Sansom Computer Science Fund	3,910,890	-	-	789,316	4,700,206	4,700,183	666,649	166,289	-	166,289	(223,729)	(57,440)	-	71,934	681,143	667,286
	10,541,472	_	-	2,127,528	12,669,000	12.668.929	1.644.630	441.732	4.697	446,429	(552,960)	(106,531)	-	164,373	1.702.471	1,632,324
CRIMINOLOGY	10,541,472	=	-	2,127,320	12,000,000	12,000,727	1,044,050	441,732	4,077	440,427	(332,700)	(100,551)	-	104,575	1,702,471	1,032,324
Andreas von Hirsch Fund for Penal Theory and Ethics	_	2,500,000	_	(37,231)	2.462.769	2.462.709	_	7,012	_	7,012	_	7,012	_	_	7.012	365
Clarke-Hall Fellowship	11,068	2,200,000	_	2,234	13,302	13,302	7,848	724	_	724	_	724	_	1,545	10.118	8,167
D T Jenkins Fund		_	_	-,-,-,	15,502	15,502	16,367	627	_	627	_	627	_	3,287	20,281	18,411
Jerry Lee Fund for Experimental Criminology	_	_	_	_	_	_	132,128	3,324	_	3,324	(20,805)	(17,480)	_	17,076	131,723	128,401
Manuel Lopez-Rey Prize Fund	5,928	-	-	1,192	7,120	7.099	449	243	-	243	(200)	43		63	556	604
Manuel Lopez-Rey Studentship Fund				19,595	116,696	116.684	3,491	3,939	_	3,939	(=)	3,939	_	719	8.149	6,823
	97.101	_														
	97,101 183,406	-							_		(300)		_			124 249
Sir Leon Radzinowicz Criminological Fund	183,406	-	-	37,014	220,420	220,412	96,456	10,880	-	10,880	(300)	10,580	-	19,172	126,208	124,249 53.763
Sir Leon Radzinowicz Criminological Fund Wakefield Book Fund for Criminology	183,406 350,683				220,420 421,460	220,412 421,456	96,456 31,541	10,880 14,803		10,880 14,803	(3,885)	10,580 10,917		19,172 5,562	126,208 48,021	53,763
Sir Leon Radzinowicz Criminological Fund Wakefield Book Fund for Criminology Wakefield Scholarship Fund	183,406 350,683 1,322,377	-	-	37,014 70,776 266,890	220,420 421,460 1,589,267	220,412 421,456 1,589,265	96,456 31,541 61,366	10,880 14,803 53,091	-	10,880 14,803 53,091	(3,885) (56,508)	10,580 10,917 (3,417)	-	19,172 5,562 8,058	126,208 48,021 66,006	53,763 55,245
Sir Leon Radzinowicz Criminological Fund Wakefield Book Fund for Criminology	183,406 350,683 1,322,377 5,489,994	- - -	- - -	37,014 70,776 266,890 1,108,024	220,420 421,460 1,589,267 6,598,018	220,412 421,456 1,589,265 6,598,010	96,456 31,541 61,366 238,233	10,880 14,803 53,091 213,782	- - -	10,880 14,803 53,091 213,782	(3,885) (56,508) (308,847)	10,580 10,917 (3,417) (95,064)	- - -	19,172 5,562 8,058 2,437	126,208 48,021 66,006 145,605	53,763 55,245 127,765
Sir Leon Radzinowicz Criminological Fund Wakefield Book Fund for Criminology Wakefield Scholarship Fund	183,406 350,683 1,322,377		-	37,014 70,776 266,890	220,420 421,460 1,589,267	220,412 421,456 1,589,265	96,456 31,541 61,366	10,880 14,803 53,091	-	10,880 14,803 53,091	(3,885) (56,508)	10,580 10,917 (3,417)	-	19,172 5,562 8,058	126,208 48,021 66,006	53,763 55,245

DIVINITY															
Alasdair Charles Macpherson Fund	314,321	-	- 63,438	377,760	377,760	89,964	13,952	-	13,952	(226)	13,725	-	8,681	112,369	107,756
Barnard Randolph Fund	415	-	- 81	496	482	21	16	-	16	-	16	-	-	37	-
Bethune-Baker Fund	860,498	-	- 173,671	1,034,170	1,034,170	137,483	35,186	-	35,186	(19,290)	15,896	-	8,380	161,759	150,093
Burney Fund	427,066	-	- 86,193	513,260	513,260	55,314	18,352	-	18,352	-	18,352	-	8,901	82,567	76,360
Carus Fund	55,570	-	- 11,215	66,785	66,785	-	2,163	-	2,163	(2,163)	-	-	-	-	-
Crosse Fund	526,223	-	- 106,205	632,428	632,425	83,559	22,887	-	22,887	-	22,887	-	12,350	118,796	111,143
Divinity (German Language) Fund	33,666	-	- 6,794	40,461	40,457	12,976	1,428	-	1,428	-	1,428	-	567	14,971	13,427
Evans Prize Fund	58,609	-	- 11,829	70,438	70,438	6,194	2,522	-	2,522	(2,522)	0	-	1,250	7,444	7,444
George Williams Fund	39,168	-	- 7,905	47,074	47,074	-	1,524	-	1,524	(1,524)	-	-	-	-	-
Gregg Bury Fund	46,796	-	- 9,445	56,240	56,240	23,099	2,156	-	2,156	-	2,156	-	1,667	26,922	25,481
Hartwell Fund for Islamic Studies	2,596,463	-	- 524,035	3,120,498	3,120,498	272,404	107,733	-	107,733	(119,965)	(12,232)	-	34,364	294,536	265,553
Hebrew Fund	42,609	-	- 8,600	51,209	51,209	-	1,658	-	1,658	-	1,658	-	-	1,658	-
Hedley Lucas Fund	159,833	-	- 32,257	192,091	192,085	43,216	7,285	-	7,285	(3,473)	3,812	-	5,451	52,479	50,013
Hort Memorial Fund	156,214	-	- 31,528	187,743	187,743	20,642	6,505	-	6,505		6,505	-	2,153	29,300	27,096
Hulsean Fund	2,099,840	-	- 423,802	2,523,642	2,523,636	24,107	81,735	-	81,735	(67,404)	14,331	-	-	38,439	15,950
Jeremie Fund	116,931	-	- 23,600	140,531	140,531	-	4,552	-	4,552	(4,552)	-	-	-	-	-
Jeremy Fund	42,041	-	- 8,484	50,525	50,520	-	1,636	-	1,636	(1,636)	-	-	-	-	-
John Marks and Mulberry Trust Fund	3,140,972	-	- 633,920	3,774,893	3,774,840	78,448	122,321	-	122,321	(78,633)	43,688	-		122,136	100,855
Kaye Fund	54,480	-	- 10,996	65,476	65,476	19,269	2,870	-	2,870	(2,870)	-	-	3,889	23,158	23,158
Kirby Laing Fund	1,858,932	-	- 375,179	2,234,111	2,234,096		72,341	-	72,341	(72,341)		-	-		
Kirby Laing Graduate Studentship Fund	1,488,858	-	- 300,490	1,789,348	1,789,345	83,461	58,013	-	58,013	(38,191)	19,822	-		103,283	83,887
Modern Jewish Studies Fund		-				46,695	1,579	-	1,579		1,579	-	8,160	56,434	55,827
Norrisian Fund	325,509	-	- 65,695	391,204	391,199		12,667	-	12,667	(12,667)		-			
Peregrine Maitland Fund	358,028	-	- 72,258	430,285	430,278	79,946	15,683	-	15,683	(25,998)	(10,315)	-	8,970	78,601	73,357
Polonsky-Coexist Fund for Jewish Studies	3,487,007	-	- 703,759	4,190,766	4,190,714	421,194	148,681	-	148,681	(155,820)	(7,140)	-	67,049	481,104	444,151
Ramsden Preacher	10,208	-	- 2,060	12,268	12,268	21,644	1,091	-	1,091	(2,500)	(1,409)	-	3,588	23,823	23,044
Regius Professor of Divinity	589,195	-	- 118,914	708,109	708,101	-	22,929	-	22,929	(22,929)	-	-	-	-	-
Scholefield Fund	50,867	-	- 10,266	61,134	61,134	721	1,980	-	1,980	(1,200)	780	-		1,501	536
Sheikh Zayed Fund for Islamic Studies	2,960,292	-	- 597,462	3,557,754	3,557,737	206,138	119,187	-	119,187	(85,540)	33,648	-	20,185 21,389	259,971	229,920
Stanton Fund	246,881	-	- 49,827 - 404,230	296,708	296,708 2.407.090	146,157 52,595	13,771 79,790	-	13,771	(4,312)	9,459 6,840	-		177,005 68,747	172,482
Starbridge Lectureship Fund	2,002,883 150,348	-	- 404,230 - 30,336	2,407,113 180,684	2,407,090 180.644			-	79,790 7,715	(72,951)		-	9,313	68,747 72,590	61,892
Steel Theological Studentships	150,348 2.788.652	-	,		180,644 3.351.454	63,594	7,715 108,522	-	7,715 108.522	(8,337) (73,498)	(622) 35,024	-	9,618	72,590 35,025	69,984
Study of Religion Fund Sultan Qaboos Fund for Abrahamic Faiths and Shared Values		-	- 562,820 - 1,370,990	3,351,472 8,163,923	3,331,434 8.163.910		270,889	-	270,889		35,024 17,153	-	-	35,025 331.697	262,516
Sultan Qaboos Fund for Abrahamic Faiths and Shared Values Teape Prize Fund	6,792,932 19,422	-	77.17.11	8,163,923	8,163,910 23,296	281,026 390	270,889 755	-	270,889 755	(253,736)	17,153 755	-	33,519	1.145	262,316 329
Terrington Tithe Fund	1,580,159	-	- 3,912 - 318,708	1.898.867	25,296 1.898.854	390	61.452	-	61.452	- (61, 450)	/55	-	-	, ,	
		-		1,898,867		197.108	61,452 14,482	-		(61,452)		-	22.062	217,576	203,742
Theological Studies Fund	256,762	-	- 51,818		308,562			-	14,482	(16,977)	(2,495)		22,963		
Wordsworth Fund	561,511	-	- 113,323	674,834	674,812	152,099	25,392	-	25,392	(13,337)	12,055	-	18,079	182,233	173,757
	36,300,164	_	- 7,326,046	43,626,210	43,625,830	2,619,464	1,473,398	_	1,473,398	(1,226,044)	247,354	_	310,486	3,177,304	2,829,753
EARTH SCIENCES						,,,,,	,		,,	() -/- /	.,		,	-,,	
BP Foundation Fund for Earth Sciences	7,438,612	-	- 1,501,305	8,939,916	8.939.900	898,640	317.996	_	317,996	(161,117)	156,879	-	143,533	1,199,051	1,120,648
BP Institute Fund	33,159,587	-	- 6,692,473	39,852,059	39.852.030	6,666,662	1,522,396	_	1.522.396	(1,256,418)	265,978	-	1.184.199	8,116,839	7.881.963
F R Cowper Reed Fund	147,383	-	- 29,746	177,129	177,129	192,610	11,663	-	11,663		11,663	-	30,237	234,510	221,280
Forbes Fund	·-		- '-		· -	5,021,404	191,001	-	191,001	(131,304)	59,697	-	990,106	6,071,207	6,030,534
Girdler Fund	849,050	-	- 171,356	1,020,406	1,020,385	53,898	34,374	-	34,374	(25,139)	9,235	-	6,875	70,008	46,091
H B and Dorothy A Whittington Fund	188,651	-	- 38,068	226,719	226,683	71,740	9,811	-	9,811	1,251	11,062	-	12,703	95,505	76,227
Harkness Fund	358,766	-	- 72,408	431,174	431,174	768,801	41,506	-	41,506	(5,434)	36,072	-	141,039	945,912	926,173
Hughes Fund	_	-	-	-	-	43,063	1,591	-	1,591	(398)	1,194	-	8,252	52,509	49,141
Marr Memorial Fund	35,900	-	- 7,245	43,145	43,145	2,096	1,397	-	1,397	- '-	1,397	-	· -	3,493	413
Mineralogy Endowment Fund	153,755	-	- 31,031	184,786	184,779	-	5,983	-	5,983	(5,983)	-	-	-	-	-
Philip Lake Fund I (Geology)	-	-	- '-	-	-	904,183	32,602	-	32,602	(14,376)	18,226	-	168,303	1,090,712	1,069,742
Sedgwick Prize	139,016	-	- 28,056	167,072	167,066	76,402	8,025	-	8,025	-	8,025	-	13,291	97,718	88,869
Sedgwick Rough Fund	-	-		-	-	314,351	11,975	-	11,975	(2,063)	9,912	-	61,969	386,232	374,891
Spencer Fund	94,566	-	- 19,086	113,652	113,652	110,148	7,374	-	7,374	-	7,374	-	19,109	136,631	131,793
Woodwardian Professor of Geology	348,620	-	- 70,360	418,979	418,975	-	13,567	-	13,567	(13,567)	-	-	-	-	-
	42.012.004	_	- 8.661.133	51,575,037	51,574,918	15,123,999	2,211,261	_	2,211,261	(1, (14, 548)	596,713	-	2,779,615	10 500 227	18,017,765
EAST ASIAN STUDIES	42,913,904	-	- 8,661,133	31,373,037	31,3/4,918	15,125,999	2,211,201	-	2,211,201	(1,614,548)	390,/13	-	2,779,015	18,500,327	10,017,703
Carmen Blacker Fund	36,593		- 7,384	43.977	43.972	22,946	2,151		2,151	(360)	1,791	_	3,750	28,486	28.306
Chinese Studies Fund	141,304	-	- 7,384 - 28,519	169,823	169,823	142,311	10,114	-	10,114	(26,791)	(16,678)	-	23,889	149,523	28,306 149,522
Chuan Lyu Fellowship and Senior Visiting Scholarship Fund	627,785	-	- 126,703	754.488	754,486	710,364	43,261	-	43,261	(20,771)	43,261	-	96,564	850,189	846,581
Chuan Lyu Lectureship Fund	104,437		- 120,703	125,514	125,511	78,170	5,870		5,870		5,870	-	9,213	93,253	92,763
Japanese Studies Fund	10,240,611	-	- 2,066,821	12,307,432	12,307,413	730,049	423,429	-	423,429	(349,200)	74,229		128,914	933,192	891,017
Joseph Needham Fund for Chinese History, Science, and Civilization	3.421.148	-	- 2,000,821	4,111,620	4.111.592	730,049	133,134	-	133,134	(133,140)	(6)	-	120,714	933,192	0,71,017
Keidanren Fund	4.853.845	-	- 979,631	5,833,476	5.833.462	744,951	205,816		205.816	(141,674)	64.142	-	86,367	895,460	878.304
Mau-Sang Ng Prize Fund	8.690	-	- 1.748	10.438	10.437	1,207	338	-	338	(141,0/4)	338	_	-	1,545	1.517
Michael Loewe Fund for Classical and Literary Chinese Studies	41,934	-	- 8,461	50,395	50,382	7,209	1,638		1,638	_	1,638	-	_	8,847	8,711
Ra Jong-Yil Fund	178,539	-	- 36,031	214,570	214,553	56,995	8,250	_	8,250	(629)	7,621	_	6,644	71,260	70,572
Robert M Somers Prize Fund	7,516	-	- 1,516	9.032	9,029	978	293	-	293	- (02)	293	-	-	1,271	1.247
Schroders Book Fund for Japanese Studies	-	-		-,052	-,,,,	40,035	1,304	-	1,304	(1,108)	197	-	6,736	46,968	46,859
Yasuda Trust and Banking Company Fund	-					0	-		-,,-	(-,)		-	-	0	-
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	19,662,403	-	- 3,968,363	23,630,765	23,630,659	2,535,221	835,598	-	835,598	(652,903)	182,696	-	362,077	3,079,993	3,015,398

ECONOMICS																
Adam Smith Prize Endowment Fund	113,376	-	-	22,882	136,258	136,258	29,922	5,075	-	5,075	(6,149)	(1,074)	-	3,391	32,239	31,816
Alfred Marshall Fund	92,501	-	-	18,669	111,171	111,171	1,090	3,643	-	3,643		3,643	-	220	4,952	4,649
Keynes Fund For Applied Economics	9,083,417	22,864	-	1,833,265	10,916,682	10,916,642	615,150	377,021	-	377,021	(351,350)	25,671	-	121,830	762,652	725,470
Janeway Fund for Economics Luca D'Agliano Scholarship	20,694,543	22,804	-	4,176,506	24,893,914	24,871,025	3,054,841 2,592	925,865 4	-	925,865 4	-	870,568 4	-	590,907 12	4,516,316 2,608	4,754,220 2,586
Marshall Library Fund I	323,096			65,209	388,305	388,305	233,969	21,366		21,366	(25,000)	(3,634)	-	45,568	275,902	274,122
Marshall Library Fund II	1,863,792		_	376,162	2,239,955	2.239.955	283,474	81,168	_	81,168	(40,000)	41.168	_	43.076	367,719	410.784
Montague Burton Professorship of Industrial Relations	1,504,457	_	_	303,638	1,808,095	1,808,091	210,987	66,199	_	66,199	(10,000)	66,199	-	36,322	313,509	307,992
Montague Burton Professorship Travelling Fund	-	-	-	-	-	-	18,382	596		596		596	-	3,079	22,058	22,008
Pricewaterhousecoopers Prize in Economics	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pricewaterhousecoopers Professorship of Financial Accounting	-	-	-	-	-	-	8,362	284	-	284	-	284	-	1,470	10,116	10,093
Raymond Burton Fund	481,096	-	-	97,096	578,192	578,184	40,622	19,249	-	19,249	(19,900)	(651)	-	2,662	42,633	41,028
Richard Kahn Fund	170,790	-	-	34,468	205,258	205,249	8,949	6,733	-	6,733	(6,400)	333	-	440	9,722	9,170
Stevenson Fund	313,645	-	-	63,299 28,808	376,945	376,933	60,430	12,774	-	12,774	(15,190)	(2,416)	-	1,627	59,641	98,428
Suzy Paine Fund Tudor Studentship in Financial Econometrics	142,771 293,350	-	-	28,808 59,202	171,579 352,552	171,546 352.534	42,697 18,140	5,979 11.528	-	5,979 11,528	(11,000)	5,979 528	-	2,049 544	50,725 19,212	50,226 18.251
Turner Fund	293,330 9.401		-	1.887	11,287	332,334 11,234	18,140	364	-	364	(11,000)	328 364	-	344	19,212	473
Wrenbury Scholarship Fund	285,765			57.674	343,439	343,437	15.803	11,528		11.528	(11,400)	128		2.107	18.037	17,076
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	35,372,000	22,864	-	7,138,768	42,533,632	42,510,563	4,645,550	1,549,378	-	1,549,378	(541,687)	1,007,691	-	855,303	6,508,544	6,778,391
EDUCATION							505 130	10.414		10.414	(2.000)			05 100	610.050	560 683
Oscar Browning Society Fund Davies-Jones Memorial Fund	-	-	-	-	-	-	507,138	18,414	-	18,414	(3,000)	15,414	-	95,499	618,050	568,673
Education Endowment Fund			-		-		398,454	15,225	-	15,225	(2,479)	12,745	-	78,959	490,159	470,184
Harry Desai Education Fund	129,626	200,000	-	26,158	355,784	155,784	6,821	5,044	-	5,044	(7,000)	(1,956)	-	10,759	4,865	7/0,107
Oscar Browning Society Fund	21,393	,	-	4,317	25,710	25,708	38,698	2,318		2,318	-	2,318	-	7,626	48,643	45,902
LEGO Professorship of Play in Education, Development, and Learning Endowment Fund	3,219,957	-	-	649,870	3,869,827	3,869,814	173,961	128,401	-	128,401	(154,596)	(26,196)	-	14,523	162,288	130,282
		200.000		500.245	4.051.001	1051.205	1 105 070	160.401		150 401	0.00.000			104 405	1 224 005	
ENGINEERING	3,370,977	200,000	-	680,345	4,251,321	4,051,306	1,125,072	169,401	-	169,401	(167,076)	2,325	-	196,607	1,324,005	1,215,040
Aeronautical Research Fund	_	_	_	_	_	_	582.583	20.811	_	20,811	_	20,811	_	107,930	711,323	642,695
Archibald Denny Fund	82.892		-	16,725	99.617	99.617	80,074	5,939	-	5.939	(450)	5,489	-	14.074	99.637	84,109
Ashby Scholarship Fund	830,508	_	(4,037)	167,213	993,685	993,644	477,353	49,861	_	49,861	-	49,861	-	89,159	616,374	592,706
AT & T Cambridge Laboratories Prize Fund	10,185	-	-	2,049	12,234	12,199	341	395	-	395	(250)	145	-		486	-
Babbage Fund for Policy and Practice	2,749,028	-	-	554,822	3,303,850	3,303,830	65,937	107,747	-	107,747	(78,042)	29,705	-	3,982	99,623	23,709
Charles Hesterman Merz Fund	695,338	-		140,338	835,675	835,675	474,811	43,400	-	43,400	(25,000)	18,400		83,584	576,795	543,968
Charles Lamb Fund	30,960	-	1,743	6,239	38,942	37,149	1,346	1,205	-	1,205	(750)	455	(1,743)	12	69	69
Civil Engineers Fund Dr John C. Taylor Professorship of Innovation Fund	2,596,355	-	-	524,012	3,120,366	3,120,360	820,925 237,878	31,407 105,412	-	31,407 105,412	(25,833) (105,412)	5,574	-	162,884 22,685	989,383 260,563	969,935 135,086
Dyson Fund for Fluid Mechanics	2,390,333	-	-	324,012	3,120,300	3,120,300	1,307,650	47.494	-	47,494	(212,964)	(165,470)	-	252,334	1,394,514	1,278,290
Electrical Engineering Fund	4,832,167			975,256	5,807,422	5,807,409	260,282	195,870		195,870	(164,986)	30,884	-	40,579	331,745	241,639
Engineering Endowment Fund	1,428,181	_	_	288,245	1,716,426	1,716,425	1,377,604	108,260	-	108,260	(101,700)	108,260	_	269,056	1,754,919	1,717,390
Ford of Britain Trust Fund	875,351	-	-	176,669	1,052,020	1,052,020	530,183	52,188		52,188	(3,198)	48,990	-	93,994	673,167	559,713
Francis Mond Fund	1,822,793	-	-	367,887	2,190,680	2,190,676	-	70,935	-	70,935	(70,935)	-	-		-	-
Granta Design Fund for Engineering	1,575,161	186,389	-	277,954	2,039,505	2,039,505	4,103	58,370	-	58,370	(1,000)	57,370	-	(595)	60,878	39,354
Hibbitt Endowed Fund for Solid Mechanics	4,070,891	-	38,320	819,961	4,929,172	4,890,820	218,953	166,685	-	166,685	(128,365)	38,320	(38,320)	44,190	263,143	263,143
Hopkinson and Imperial Chemical Industries Fund	4,054,407	-	-	818,286	4,872,694	4,872,694	1,245,818	200,614	-	200,614	(136,423)	64,192	-	222,156	1,532,165	1,322,883
John Winbolt Fund	45,304 3,532,627	-	-	9,144 712,972	54,448 4,245,599	54,448 4,245,575	78,883 128,130	4,405 138,575	-	4,405 138,575	(1,500) (124,359)	2,905 14,216	-	13,692 5,718	95,481 148,064	84,014 34.047
Kirby Laing Fund for Civil Engineering Maintenance Grants in Engineering Fund	3,332,027		-	/12,9/2	4,243,399	4,243,373	532,232	19,651	-	19,651	(124,339)	19,651	-	101,911	653,794	607,780
Morien Morgan Fund	17.985		-	3.611	21,596	21.504	574	696		696	(450)	246		101,711	821	007,700
Rank Professorship Fund	1,653,502		-	333,720	1,987,222	1,987,219	328,846	77,143	-	77,143	(77,143)	240	-	66,367	395,213	395,197
Rex Moir Fund	499,496	_	_	100,812	600,308	600,308	475,744	36,016	_	36,016	-	36,016	-	85,489	597,250	512,019
Ricardo Prize	34,372	-	1,622	6,921	42,915	41,215	1,138	1,335	-	1,335	(850)	485	(1,622)	-	-	-
Richard Norman Scholarship Fund	-	-	-	-	-	-	1,058,679	38,713	-	38,713	(38,469)	245	-	200,778	1,259,702	1,195,584
S F Express Fund	2,368,771	-	-	478,073	2,846,845	2,846,810	52,174	92,473	-	92,473		92,473	-	(1,638)	143,009	108,345
Sir George Nelson Prize in Applied Mechanics	43,957	-	-	8,866	52,823	52,794	1,683	1,710	-	1,710	(1,100)	610	-	17,907	2,292	91,459
The Mathworks Studentship in Engineering Van Eck Fund	4,394,326	-	-	886,887	5,281,213	5,281,192	103,700 840,400	3,415 201,825	-	3,415 201,825	(23,286)	(19,870) 201,825	-	17,907	101,736 1,193,359	91,439 1,123,630
Whittle Lab Studentship Fund	7,374,320	-	-	- 000,007	J,201,213 -	3,201,192	1.541.022	201,823 58,054	-	58,054	31.941	89,996	-	301.080	1,193,339	1,123,030
William George Collins Endowment Fund	1,293,049		-	260,964	1,554,013	1,553,977	704,873	75,182	-	75,182	(10,000)	65,182	-	127,234	897,289	822,029
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ENGLISH	39,537,608	186,389	37,648	7,937,624	47,699,269	47,657,064	13,533,920	2,015,785	-	2,015,785	(1,198,823)	816,963	(41,686)	2,475,697	16,784,893	15,182,937
ENGLISH Austin Dobson Fund	64,427		_	12,998	77,425	77,425	2,431	2,508		2.508		2,508			4,939	2,025
Austin Dooson Fund Benson English Library Fund	296,837	-	-	12,998 59,908	356,745	356.739	28,518	11,959	-	11,959	(2,690)	9,268	-	2,037	39,824	28,622
Betha Wolferstan Rylands Fund	45,710	-	-	9,225	54.935	54,935	1,464	1,793	-	1,793	(1,500)	9,268 293	-	2,037	1,827	1,389
Cambridge Quarterly Prize	5,965	_	_	1,204	7.168	7.168	560	232	_	232	(750)	(518)	-	-	42	23
Charles Oldham Shakespeare Scholarship Fund	154,689	-	-	31,216	185,905	185,882	109,648	10,286		10,286	(8,092)	2,194	-	22,434	134,276	128,470
Chaucer Reading Prize	2,242	-	-	451	2,693	2,693	1,265	108	-	108	· -	108	-	104	1,476	1,351
Derek Brewer Fund	7,026	-	-	1,412	8,439	8,439	23	272	-	272	-	272	-	-	295	1
English Lectureship Fund	128,924	-	-	26,019	154,943	154,936		5,017	-	5,017	(5,017)		-			
Gorley Putt Fund	2,199,975	-	-	444,010	2,643,986	2,643,973	223,712	94,318	-	94,318	(36,668)	57,650	-	45,151	326,513	268,863
Graham Storey Fund	78,337	-	-	15,810	94,147 2,427,221	94,147 2,427,215	19,827	3,131 78,594	-	3,131	(78,594)	3,131	-	347	23,305	19,668
Harmsworth Fund Harness Fund	2,019,611 255,251	-	28,859	407,610 51,505	2,427,221 335.615	2,427,215 306.757	18.912	78,594 9.946	-	78,594 9.946	(78,594)	9 946	(28,859)	-	-	17.304
Judith E Wilson Fund	6,555,275	-	20,037	1,323,027	7,878,301	7,878,301	640,598	268,613	-	268,613	(174,459)	94,154	(40,037)	68,809	803,561	688,437
Margot Heinemann Fund	4,845	-	-	972	5,818	5,818	353	188	-	188	-	188	-	-	541	323
Members' English Fund	109,247	-	-	22,049	131,296	131,296	160,063	9,103		9,103	(79,686)	(70,583)	-	25,786	115,265	104,003
Quiller Couch & T R Henn Fund	13,022	-	-	2,627	15,649	15,649	17,357	1,065	-	1,065	(1,000)	65	-	2,882	20,304	19,828
Winchester Reading Prizes	75,760	-	-	15,290	91,050	91,050	61,014	4,312	-	4,312		4,312	-	6,956	72,282	67,273
	12,017,143	-	28,859	2,425,333	14,471,334	14,442,421	1,285,746	501,444	-	501,444	(388,457)	112,987	(28,859)	174,576	1,544,450	1,347,578
	12,017,143	-	40,039	4,443,333	14,4/1,334	14,442,421	1,200,740	301,444	-	301,444	(300,437)	112,98/	(40,037)	1/4,5/0	1,344,400	1,347,378

FITZWILLIAM MUSEUM																
Abbott Fund	113,322	-	-	22,871	136,193	136,189	16,755	4,419	-	4,419	-	4,419	-	-	21,174	17,908
Biffen Fund	737,488	-	-	148,845	886,333	886,333	264,154	37,174	-	37,174	-	37,174	-	43,007	344,335	334,029
Cockerell Fund	89,577	-	-	18,079	107,656	107,656	29,486	4,377	-	4,377	-	4,377	-	4,618	38,481	33,500
Cunliffe Fund	2,158,558	-	-	435,654	2,594,212	2,594,212	334,536	90,703	-	90,703	-	90,703	-	32,287	457,526	439,440
Dennis Cole Fund	48,523	-	-	9,792	58,315	58.308	12,938	1.896	-	1.896	(2,000)	(104)	-	· -	12.834	5,824
Fairhaven Fund	1,619,664	-	-	326,891	1,946,555	1,946,555	569,472	81,785	-	81,785	-	81,785	-	95,477	746,735	727,999
Fitzwilliam Museum Endowment Fund	12,379,769	_	_	2,498,563	14,878,332	14,878,329	12,363	481,764	_	481,764	(481,764)	-	_	_	12,363	_
G H W Rylands Fund	430,644	_	_	86,911	517,555	517,533	38.867	16,788	_	16,788	(101,701)	16,788	_	_	55,655	53,000
Gow General Fund	130,011		_	00,711	211,000	317,333	304,846	10,667	_	10,667	(30,730)	(20,063)	_	55,244	340,026	337.509
Gow Purchases Fund	2.830.902	-		571.350	3,402,252	3,402,250	788.857	132,366		132,366	(30,730)	132,366		112.052	1,033,275	1.014,298
Grove Lodge Fund	2,830,702	-	-	5/1,550	3,402,232	3,402,230	700,057	132,300		132,300	-	132,300	-	112,032		1,014,230
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Henry Reitlinger Building Fund	800,405	-	-	161,541	961,946	961,940	439,912	47,142	-	47,142	(60,799)	(13,657)	-	82,056	508,311	499,363
Henry Reitlinger Maintenance Fund		-	-		901,940	901,940		47,142	-	47,142	(00,799)	(13,037)	-	82,030		
Henry Reitlinger Purchase Fund	=	-	-	-	-	-	964	1	-	1	-	1	-	-	964	945
J L S Cowan Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jones Fund	20,530	-	-	4,144	24,674	24,674	2,928	799	-	799	-	799	-	-	3,727	-
Leverton Harris Fund	300,271	-	-	60,603	360,874	360,874	42,834	11,716	-	11,716	-	11,716	-	-	54,550	44,000
Marlay Fund	274,350	-	-	55,371	329,721	329,721	103,268	13,623	-	13,623	-	13,623	-	15,162	132,053	127,287
Orlando Gibbons Fund	19,326	-	-	3,901	23,227	23,227	25,815	1,472	-	1,472	-	1,472	-	3,715	31,002	26,019
Paul Mellon Discretionary Fund	12.066.376	-	-	2,435,310	14,501,686	14,501,672	1,552,156	518,594	-	518,594	(485,091)	33,502	-	253,302	1.838,960	1.771.188
Paul Mellon Fund	-	-	-	-	-	-	11,462,503	442,063	-	442,063	(393,799)	48,264	-	2,292,461	13,803,228	13,762,090
Perceval Fund	762,950	-	_	153,984	916,934	916,934	173,226	34,677	_	34,677	-	34,677	_	25,320	233,223	220,937
Ritchie-Ginsburg Fund	19.211	_	_	3,877	23,089	23.089	6,564	752	_	752	_	752	_	,	7,316	4,600
Spärck Needham Fund	1,617,626	_	_	326,474	1,944,100	1.944.074	544,965	84,156	_	84,156	(29,500)	54,656	_	109,967	709,588	694,825
Sparck (*Ceditatii i diki	1,017,020			320,474	1,744,100	1,577,077	544,705	04,150		04,150	(27,500)	54,050		107,707	707,580	094,023
	36,289,493	-	-	7,324,159	43,613,652	43,613,568	16,727,411	2,016,932	-	2,016,932	(1,483,684)	533,249	-	3,124,668	20,385,327	20,114,761
FRENCH																
Alison Fairlie Prize in French	2,476	-	-	498	2,973	2,964	256	96	-	96	(96)	0	-	-	256	248
French Endowment Fund	331,932	-	-	66,992	398,924	398.919	_	12,917	-	12,917	(12,917)	_	-	_	-	-
Odette De Mourgues Fund	50,542	-	-	10,197	60,738	60,720	8,966	2,061	-	2,061	(1,822)	239	-	463	9,668	9,496
•																
	384,949	-	-	77,686	462,636	462,602	9,222	15,074	-	15,074	(14,835)	239	-	463	9,924	9,744
GENETICS																
Al-Kindi Professorship	-	-	-	-	-	-	6,198,335	228,042	-	228,042	(281,804)	(53,763)	-	1,181,404	7,325,976	7,273,678
	3,480,902	-	-	702,532	4,183,435	4,183,408	6,198,335 293,619	228,042 146,886	-	228,042 146,886	(281,804) (146,886)	(53,763) 0	-	1,181,404 59,260	7,325,976 352,879	7,273,678 352,879
Al-Kindi Professorship		- -	-				293,619	146,886		146,886	(146,886)	0			352,879	
Al-Kindi Professorship Arthur Balfour Fund	3,480,902 5,385,296 8,147			702,532 1,086,889 1,644	4,183,435 6,472,185 9,790	4,183,408 6,472,159 9,787			-				-	59,260		352,879
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund	5,385,296 8,147	-	-	1,086,889 1,644	6,472,185 9,790	6,472,159 9,787	293,619 162,155 301	146,886 209,570 328	-	146,886 209,570 328	(146,886) (207,429) (328)	2,141 0	-	59,260 - 58	352,879 164,296 359	352,879 - 345
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund	5,385,296	-	-	1,086,889	6,472,185	6,472,159	293,619 162,155	146,886 209,570	-	146,886 209,570	(146,886) (207,429)	0 2,141	-	59,260	352,879 164,296	352,879
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY	5,385,296 8,147 8,874,345	-	-	1,086,889 1,644 1,791,065	6,472,185 9,790 10,665,410	6,472,159 9,787 10,665,354	293,619 162,155 301 6,654,410	146,886 209,570 328 584,826	- - -	146,886 209,570 328 584,826	(146,886) (207,429) (328) (636,448)	0 2,141 0 (51,622)	-	59,260 - 58 1,240,722	352,879 164,296 359 7,843,511	352,879 - 345 7,626,901
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund	5,385,296 8,147 8,874,345 8,774	-	-	1,086,889 1,644 1,791,065	6,472,185 9,790 10,665,410 10,545	6,472,159 9,787 10,665,354 10,545	293,619 162,155 301 6,654,410 1,765	146,886 209,570 328 584,826 343	-	146,886 209,570 328 584,826 343	(146,886) (207,429) (328) (636,448)	0 2,141 0 (51,622) 343	- - -	59,260 58 1,240,722	352,879 164,296 359 7,843,511 2,108	352,879 - - 345 7,626,901 2,079
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund	5,385,296 8,147 8,874,345 8,774 1,025,916	-	-	1,086,889 1,644 1,791,065 1,771 207,051	6,472,185 9,790 10,665,410 10,545 1,232,968	6,472,159 9,787 10,665,354 10,545 1,232,940	293,619 162,155 301 6,654,410 1,765 271,745	146,886 209,570 328 584,826 343 49,790	- - - -	146,886 209,570 328 584,826 343 49,790	(146,886) (207,429) (328) (636,448)	0 2,141 0 (51,622) 343 22,183	-	59,260 	352,879 164,296 359 7,843,511 2,108 344,758	352,879 -345 7,626,901 2,079 340,607
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Bedford Travelling Grant in Geography Fund	5,385,296 8,147 8,874,345 8,774 1,025,916 54,996	-	- - -	1,086,889 1,644 1,791,065 1,771 207,051 11,100	6,472,185 9,790 10,665,410 10,545 1,232,968 66,096	6,472,159 9,787 10,665,354 10,545 1,232,940 66,096	293,619 162,155 301 6,654,410 1,765 271,745 70,470	146,886 209,570 328 584,826 343 49,790 4,834	- - -	146,886 209,570 328 584,826 343 49,790 5,954	(146,886) (207,429) (328) (636,448) - (27,608) (2,156)	0 2,141 0 (51,622) 343 22,183 3,798	-	59,260 -58 1,240,722 - 50,830 13,804	352,879 164,296 359 7,843,511 2,108 344,758 88,071	352,879
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund	5,385,296 8,147 8,874,345 8,774 1,025,916	- - - -	- - -	1,086,889 1,644 1,791,065 1,771 207,051	6,472,185 9,790 10,665,410 10,545 1,232,968	6,472,159 9,787 10,665,354 10,545 1,232,940	293,619 162,155 301 6,654,410 1,765 271,745	146,886 209,570 328 584,826 343 49,790	- - - -	146,886 209,570 328 584,826 343 49,790	(146,886) (207,429) (328) (636,448)	0 2,141 0 (51,622) 343 22,183	-	59,260 	352,879 164,296 359 7,843,511 2,108 344,758	352,879 -345 7,626,901 2,079 340,607
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Bedford Travelling Grant in Geography Fund	5,385,296 8,147 8,874,345 8,774 1,025,916 54,996	- - - - -	-	1,086,889 1,644 1,791,065 1,771 207,051 11,100	6,472,185 9,790 10,665,410 10,545 1,232,968 66,096	6,472,159 9,787 10,665,354 10,545 1,232,940 66,096	293,619 162,155 301 6,654,410 1,765 271,745 70,470	146,886 209,570 328 584,826 343 49,790 4,834	- - - - - 1,120	146,886 209,570 328 584,826 343 49,790 5,954	(146,886) (207,429) (328) (636,448) - (27,608) (2,156)	0 2,141 0 (51,622) 343 22,183 3,798	-	59,260 -58 1,240,722 - 50,830 13,804	352,879 164,296 359 7,843,511 2,108 344,758 88,071	352,879
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Bedford Travelling Grant in Geography Fund David Richards Fund David Richards Fund	5,385,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545	- - - - - -	-	1,086,889 1,644 1,791,065 1,771 207,051 11,100 83,659 2,732	6,472,185 9,790 10,665,410 10,545 1,232,968 66,096 498,166 16,277	6,472,159 9,787 10,665,354 10,545 1,232,940 66,096 498,166	293,619 162,155 301 6,654,410 1,765 271,745 70,470 163,148 10,498	146,886 209,570 328 584,826 343 49,790 4,834 21,300 822	- - - - 1,120	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822	(146,886) (207,429) (328) (636,448) - (27,608) (2,156) (2,400)	0 2,141 0 (51,622) 343 22,183 3,798 18,900 822	-	59,260 - 58 1,240,722 - 50,830 13,804 26,550 1,516	352,879 164,296 359 7,843,511 2,108 344,758 88,071 208,599 12,836	352,879 - 345 7,626,901 2,079 340,607 87,531 206,823 12,768
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund Belford Travelling Grant in Geography Fund David Richards Fund	5,385,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507	- - - - - - -	- - - - - - -	1,086,889 1,644 1,791,065 1,771 207,051 11,100 83,659	6,472,185 9,790 10,665,410 10,545 1,232,968 66,096 498,166	6,472,159 9,787 10,665,354 10,545 1,232,940 66,096 498,166 16,266	293,619 162,155 301 6,654,410 1,765 271,745 70,470 163,148	146,886 209,570 328 584,826 343 49,790 4,834 21,300	- - - - 1,120	146,886 209,570 328 584,826 343 49,790 5,954 21,300	(146,886) (207,429) (328) (636,448) - (27,608) (2,156)	0 2,141 0 (51,622) 343 22,183 3,798 18,900 822 1,655	-	59,260 	352,879 164,296 359 7,843,511 2,108 344,758 88,071 208,599	352,879 345 7,626,901 2,079 340,607 87,531 206,823 12,768 53,577
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Bedford Travelling Grant in Geography Fund David Richards Fund David Richards Fund Debenhum Scholars Fund Edward Wilson Memorial Fund (1)	5,385,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868	- - - - - -		1,086,889 1,644 1,791,065 1,771 207,051 11,100 83,659 2,732 63,323 90,311	6,472,185 9,790 10,665,410 10,545 1,232,968 66,096 498,166 16,277 377,090 543,560	6,472,159 9,787 10,665,354 10,545 1,232,940 66,096 498,166 16,266 377,070 543,516	293,619 162,155 301 6,654,410 1,765 271,745 70,470 163,148 10,498 46,774 48,919	146,886 209,570 328 584,826 343 49,790 4,834 21,300 822 13,460 18,822	1,120	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050	(146,886) (207,429) (328) (636,448) - (27,608) (2,156) (2,400) - (11,805) 2,652	0 2,141 0 (51,622) 343 22,183 3,798 18,900 822 1,655 22,702	-	59,260 58 1,240,722 50,830 13,804 26,550 1,516 6,270 5,664	352,879 164,296 359 7,843,511 2,108 344,758 88,071 208,599 12,836 54,699 77,285	352,879 - 345 7,626,901 2,079 340,607 87,531 206,823 12,768 53,577 74,923
Al-Kindi Professorship Arthur Baldiour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B R Roberts Fund Bedford Travelling Grant in Geography Fund David Richards Fund David Sexton Fund Deberham Scholars Fund Edward Wilson Memorial Fund (I) Edward Wilson Memorial Fund (II)	5,385,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767	- - - - - - - - - - - - - - - - - - -		1,086,889 1,644 1,791,065 1,771 207,051 11,100 83,659 2,732 63,323	6,472,185 9,790 10,665,410 10,545 1,232,968 66,096 498,166 16,277 377,090	6,472,159 9,787 10,665,354 10,545 1,322,940 66,096 498,166 16,266 377,070	293,619 162,155 301 6,654,410 1,765 271,745 70,470 163,148 10,498 46,774 48,919 33,508	146,886 209,570 328 584,826 343 49,790 4,834 21,300 822 13,460 18,822 4,471	1,120 - - 1,228	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050 4,471	(146,886) (207,429) (328) (636,448) - (27,608) (2,156) (2,400) - (11,805) 2,652 (7,308)	0 2,141 0 (51,622) 343 22,183 3,798 18,900 822 1,655 22,702 (2,837)		59,260 58 1,240,722 50,830 13,804 26,550 1,516 6,270 5,664 3,278	352,879 164,296 359 7,843,511 2,108 344,758 88,071 208,599 12,836 54,699 77,285 33,949	352,879 345 7,626,901 2,079 340,607 87,531 206,823 12,768 53,577 74,923 32,376
Al-Kindi Professorship Arthur Balfatour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Bedford Travelling Grant in Geography Fund David Richards Fund David Richards Fund Debenhum Scholars Fund Edward Wilson Memorial Fund (I) Edward Wilson Memorial Fund (I) Mava Fondston Fund Mava Fondston Fund Mava Fondston Fund Grossreyation Leadership	\$,385,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868 97,711		-	1,086,889 1,644 1,791,065 1,771 207,051 11,100 83,659 2,732 63,323 90,311 19,711	6,472,185 9,790 10,665,410 10,545 1,232,968 66,096 498,166 16,277 377,090 543,560 117,422	6,472,159 9,787 10,665,354 10,545 1,232,940 66,096 498,166 16,266 377,070 543,316 117,374	293,619 162,155 301 6,654,410 1,765 271,745 70,470 163,148 10,498 46,774 48,919 33,508 2,112,895	146,886 209,570 328 584,826 343 49,790 4,834 21,300 822 13,460 18,822 4,471 82,006	1,120 - - 1,228	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050 4,471 82,006	(146,886) (207,429) (328) (636,448) (27,608) (2,156) (2,400) (2,400) (1,805) (2,652) (7,308) (78,759)	0 2,141 0 (51,622) 343 22,183 3,798 18,900 822 1,655 22,702 (2,837) 3,247	-	59,260 58 1,240,722 50,830 13,804 26,550 1,516 6,270 5,664 3,278 426,483	352,879 164,296 359 7,843,511 2,108 344,758 88,071 208,599 12,836 54,699 77,285 33,949 2,542,625	352,879 345 7,626,901 2,079 340,607 87,531 206,823 12,768 53,577 74,923 32,376 2,507,715
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Bedford Travelling Grant in Geography Fund David Richards Fund David Sexton Fund Devid Sexton Fund Edward Wilson Memorial Fund (I) Edward Wilson Memorial Fund (I) Mava Fondation Fund for Conservation Leadership Moran Conservation and Development Fund	5,385,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868 97,711 3,341,007	- - - - - - - - - - - - - - - - - - -		1,086,889 1,644 1,791,065 1,771 207,051 11,100 83,659 2,732 63,323 90,311	6,472,185 9,790 10,665,410 10,545 1,232,968 66,096 498,166 16,277 377,090 543,560	6,472,159 9,787 10,665,354 10,545 1,232,940 66,096 498,166 16,266 377,070 543,516	293,619 162,155 301 6,654,410 1,765 271,745 70,470 163,148 10,498 46,774 48,919 33,508 2,112,895 261,343	146,886 209,570 328 584,826 343 49,790 4,834 21,300 822 13,460 18,822 4,471 82,006 131,736	- - - 1,120 - - 1,228	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050 4,471 82,006 131,736	(146,886) (207,429) (328) (636,448) - (27,608) (2,156) (2,400) - (11,805) 2,652 (7,308) (78,759) (25,640)	0 2,141 0 (51,622) 343 22,183 3,798 18,900 822 1,655 22,702 (2,837) 3,247 106,096	-	59,260 58 1,240,722 50,830 13,804 26,550 1,516 6,270 5,664 3,278 426,483 7,766	352,879 164,296 359 7,843,511 2,108 344,758 88,071 208,599 12,836 54,699 77,285 33,949 2,542,625 375,206	352,879 345 7,626,901 2,079 340,607 87,531 206,823 12,768 53,577 74,923 32,376 2,507,715 364,223
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Bedford Travelling Grant in Geography Fund David Richards Fund Debenhum Scholars Fund Edward Wilson Memorial Fund (I) Edward Wilson Memorial Fund (II) Edward Wilson Memorial Fund (II) Mava Fondation Fund Geoscreption Leadership Moran Conservation and Development Fund Philip Lake Fund II	\$,385,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868 97,711 3,341,007	381		1,086,889 1,644 1,791,065 1,771 207,051 11,100 83,659 2,732 63,323 90,311 19,711 - 674,303	6,472.185 9,790 10,665,410 10,545 1,232.968 66,096 498,166 16,277 377,090 543,560 117,422 4,015,310	6,472,159 9,787 10,665,354 10,545 1,332,940 66,096 498,166 16,266 377,070 543,516 117,374 4,015,308	293,619 162,155 301 6,654,410 1,765 271,745 70,470 163,148 10,498 46,774 48,919 33,508 2,112,895 261,343 660,871	146,886 209,570 328 584,826 343 49,790 4,834 21,300 822 13,460 18,822 4,471 82,006 131,736 24,794	1,120 - - 1,228	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050 4,471 82,006 131,736 24,794	(146,886) (207,429) (328) (636,448) - (27,608) (2,156) (2,400) - (11,805) 2,652 (7,308) (78,759) (25,640) (3,878)	0 2,141 0 (51,622) 343 22,183 3,798 18,900 822 1,655 22,702 (2,837) 3,247	-	59,260 58 1,240,722 50,830 13,804 26,550 1,516 6,270 5,664 3,278 426,483 7,766 128,308	352,879 164,296 359 7,843,511 2,108 344,758 88,071 208,599 12,836 54,699 77,285 33,949 2,542,625 375,206 810,094	352,879 345 7,626,901 2,079 340,607 87,531 20,823 12,768 53,577 74,923 32,376 2,507,715 364,223 808,027
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Bedford Travelling Grant in Geography Fund David Richards Fund David Sexton Fund Deberham Scholars Fund Edward Wilson Memorial Fund (I) Edward Wilson Memorial Fund (I) Mava Fondation Fund for Conservation Leadership Moran Conservation and Development Fund Philip Lake Fund II Scott Polar Research Institute Endowment Fund I	\$,385,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868 97,711 3,341,007 980,814	- - - - - - - - - - - - - - - - - - -		1,086,889 1,644 1,791,065 1,771 207,051 11,100 83,659 2,732 63,323 90,311 19,711 - 674,303 - 197,954	6,472,185 9,790 10,665,410 10,545 1,232,968 66,096 498,166 16,277 377,090 543,560 117,422 4,015,310 1,178,768	6,472,159 9,787 10,665,354 10,545 1,232,940 66,096 498,166 16,266 377,070 543,516 117,374 4,015,308	293,619 162,155 301 6,654,410 1,765 271,745 70,470 163,148 10,498 46,774 48,919 33,508 2,112,895 261,343 660,871 8,144	146,886 209,570 328 584,826 343 49,790 4,834 21,300 822 13,460 18,822 4,471 82,006 131,736 24,794 38,390	1,120	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050 4,471 82,006 131,736 24,794 38,390	(146,886) (207,429) (328) (636,448) - (27,608) (2,156) (2,400) - (11,805) 2,652 (7,308) (78,759) (25,640)	0 2,141 0 (51,622) 343 22,183 3,798 18,900 822 1,655 22,702 (2,837) 3,247 10,696 20,915		59,260 -58 1,240,722 -50,830 13,804 26,550 1,516 6,270 5,664 3,278 426,483 7,766 128,308 1,146	352,879 164,296 359 7,843,511 2,108 344,758 88,071 208,599 12,836 54,699 77,285 33,949 2,542,625 375,206 810,094 9,290	352,879 345 7,626,901 2,079 340,607 87,531 206,823 12,768 53,577 74,923 32,376 2,507,715 364,223 808,027 6,823
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Bedford Travelling Grant in Geography Fund David Richards Fund David Richards Fund Debenhum Scholars Fund Edward Wilson Memorial Fund (I) Edward Wilson Memorial Fund (II) Edward Wilson Memorial Fund (II) Fundards Fund Fundards Fundards Fund Fundards Fund Fundards Fundards Fund Fundards Fundards Fund Fundards Fundards Fundards Fund Fundards Fundards Fundards Fund Fundards Fundards Fundards Fund Fundards Fundar	\$,385,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868 97,711 3,341,007 980,814 381,301	- - - - - - - - - - - - - - - - - - -		1,086,889 1,644 1,791,065 1,771 207,051 11,100 83,659 2,732 3,323 90,311 19,711 674,303 - 197,954 76,934	6.472,185 9,790 10.665,410 10.545 1,232,968 66,096 498,166 16,277 377,090 543,560 117,422 4,015,310 -1,178,768 458,235	6.472.159 9.787 10.665.354 10.545 1.232.940 66.096 498.166 377.070 543.516 117.374 4.015.308 1.178.767 448./22	293,619 162,155 301 6,654,410 1,765 70,470 163,148 10,498 46,774 48,919 33,508 2,112,895 261,343 660,871 8,144	146,886 209,570 328 584,826 343 49,790 4,834 21,300 822 13,460 118,262 4,471 82,006 131,736 24,794 38,390 16,091	1,120 - - 1,228	146,886 209,570 328 584,826 343 49,790 822 13,460 20,050 4,471 82,006 131,736 24,794 38,390 16,841	(146,886) (207,429) (328) (636,448) - (27,608) (2,156) (2,400) - (11,805) 2,652 (7,308) (78,759) (25,640) (3,878) (38,390)	0 2,141 0 (\$1,622) 343 2,2,183 3,798 18,900 822 1,655 22,702 (2,837) 3,247 106,096 20,915 16,841		59,260 58 1,240,722 - 50,830 13,804 26,550 1,516 6,270 5,664 3,278 426,483 7,766 128,308 1,146 6,115	352,879 164,296 359 7,843,511 2,108 344,758 88,071 208,599 12,836 54,699 77,285 33,949 2,542,625 375,206 810,094 9,290	352,879 345 7,626,901 2,079 340,607 87,531 206,823 12,768 53,577 74,923 32,376 2,507,715 364,223 808,027 6,823 60,223
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund B B Roberts Fund Bedford Travelling Grant in Geography Fund David Richards Fund David Sexton Fund David Sexton Fund Edward Wilson Memorial Fund (I) Edward Wilson Memorial Fund (II) Mava Fondation Fund for Conservation Leadership Moran Conservation and Development Fund Philip Lake Fund II Scott Polar Research Institute Endowment Fund II	5,385,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868 97,711 3,341,007 980,814 381,301 218,145	381		1,086,889 1,644 1,791,065 1,771 207,051 111,100 83,659 2,732 2,732 63,323 90,311 19,711 674,303 197,54 76,934 42,428	6.472.185 9,790 10.665,410 10.545 1.232.968 66.096 498.166 16.277 377.090 543,560 117,422 4,015,310 1,178,768 458,235 260,573	6,472,159 9,787 10,665,354 10,345 1,232,940 66,096 498,166 16,266 377,070 343,516 117,374 4,015,308 1,178,767 458,122 260,524	293,619 162,155 301 6,6554,410 1,765 271,745 70,470 163,148 10,498 46,774 48,919 33,508 2,112,895 261,343 660,871 8,144 39,706	146,886 209,570 328 584,826 343 49,790 4,834 21,300 822 13,460 18,822 4,471 82,006 131,736 24,794 38,390 16,091 8,865	1,120 - 1,228 - - - - - - - - - - - - - - - - - -	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050 4,471 82,006 131,736 24,794 38,390 16,841 8,865	(146,886) (207,429) (328) (636,448) - (27,608) (2,156) (2,400) - (11,805) 2,652 (7,308) (78,759) (25,640) (3,878) (3,878) (3,878) (3,878) (11,833)	0 2,141 0 (51,622) 343 22,183 3,798 18,900 822 1,655 22,702 (2,837) 106,096 20,915 16,841 (2,968)		59,260 - 58 1,240,722 - 50,830 13,804 26,550 1,516 6,270 5,664 3,278 426,483 7,766 128,308 1,146 6,115 2,340	352,879 164,296 359 7,843,511 2,108 344,758 88,071 208,599 12,836 54,699 77,285 33,949 2,542,625 375,206 810,094 9,290 62,662 10,674	352,879 345 7,626,901 2,079 340,607 87,531 206,823 12,768 53,577 74,923 32,376 36,227 68,223 60,223 10,476
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Bedford Travelling Grant in Geography Fund David Richards Fund Devid Richards Fund Debenhum Scholars Fund Edward Wilson Memorial Fund (I) Edward Wilson Memorial Fund (II) Mava Fondation Fund Geoscraphic Handi	\$,385,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868 97,711 3,341,007 980,814 381,301 218,145 78,517	381		1,086,889 1,644 1,791,065 1,771 207,051 111,100 83,659 2,732 63,323 90,311 19,711 -674,303 19,7954 42,428 42,428 15,845	6.472.185 9.790 10.665,410 10.545 1.232.968 66.096 498,166 16.277 377,090 543,560 117,422 4.015,310 1.178,768 458,235 260,573 94,363	6.472.159 9.787 10.665.354 10.545 1.232.940 66.096 498.166 377.070 543.516 117.374 4.015.308 1.178.67 4458.122 260.524 94.354	293,619 162,155 301 6,654,410 1,765 271,745 70,470 163,148 46,774 48,919 33,508 2,112,895 2,112,895 2,112,895 2,113,43 39,706 111,303 30,659	146,886 209,570 328 584,826 49,790 4,834 21,340 21,3460 18,822 4,471 82,006 131,736 24,794 38,390 16,091 8,865 3,865 3,853	1,120	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050 4,471 82,006 131,736 24,794 38,390 16,841 8,865 3,853	(146,886) (207,429) (328) (636,448) - (27,608) (2,156) (2,400) - (11,805) 2,652 (7,208) (78,759) (25,640) (3,878) (38,390) - (11,833) (396)	0 2,141 0 (\$1,622) 343 3,798 18,900 822 1,655 22,702 (2,837) 3,247 106,096 20,915 16,841 (2,968) 3,457		59,260 58 1,240,722 - 50,830 13,804 26,550 1,516 6,270 5,664 3,278 426,483 7,766 128,308 1,146 6,115 2,340 4,053	352.879 164.296 359 7,843,511 2,108 344,758 88,071 208.599 12,836 54,699 77,285 33,949 2,542,625 375,206 810,094 9,290 62,662 10,674 38,169	352,879 345 7,626,901 2,079 340,607 87,531 206,823 12,768 53,377 74,923 32,376 2,507,715 364,223 68,223 10,476 57,848
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund B B Roberts Fund Bedford Travelling Grant in Geography Fund David Richards Fund David Sexton Fund Devid Richards Fund Devid Richards Fund Deberharm Scholars Fund Edward Wilson Memorial Fund (I) Mava Fondation Fund for Conservation Leadership Moran Conservation and Development Fund Philip Lake Fund II Scott Polar Research Institute Endowment Fund II Scott Polar Scholarship Fund III Whitmore Geography Fund William Mills Library Acquisitions Fund	5,385,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868 97,711 3,341,007 980,814 381,301 218,145 78,517 89,175	381		1,086,889 1,644 1,791,065 1,771 207,051 111,100 83,659 2,732 63,323 90,311 19,711 674,303 197,54 76,934 42,428 15,845 17,998	6.472.185 9,790 10.665.410 10.545 1.232.968 66.096 498.166 16.277 377.090 543.560 117.422 4.015.310 1.178.768 458.235 260.573 94.363 107.173	6,472,159 9,787 10,665,354 10,345 1,232,940 66,096 498,166 16,266 377,070 543,516 117,374 4,015,308 1,178,767 458,122 260,524 94,354 107,173	293,619 162,155 301 6,654,410 1,765 271,745 70,470 163,148 10,498 46,774 48,919 33,508 2,112,895 261,343 660,871 8,144 39,706 11,303 30,659 16,765	146,886 209,570 328 584,826 343 49,790 4,834 21,300 822 13,460 18,822 4,471 82,006 131,736 24,794 38,390 16,091 8,865 3,853 3,7784	1,120 - - 1,228 - - - - 750	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050 4,471 82,006 131,736 24,794 38,390 16,841 8,865 3,853 3,784	(146,886) (207,429) (328) (636,448) (2,156) (2,400) (11,805) 2,652 (7,308) (78,759) (25,640) (3,878) (3,878) (3,878) (3,100) (11,833) (396)	0 2,141 0 (51,622) 343 22,183 3,798 18,900 822 1,655 22,702 (2,837) 3,247 106,096 20,915 16,841 (2,968) 3,457 3,784		59,260 58 1,240,722 50,830 13,804 26,550 1,516 6,270 5,664 3,278 426,483 7,766 128,308 1,146 6,115 2,340 4,053 1,246	352.879 164.296 359 7,843,511 2,108 344,758 88,071 208,599 12,836 54,699 77,285 33,949 2,542,625 375,206 810,094 9,290 62,662 10,674 38,169 21,795	352,879 345 7,626,901 2,079 340,607 87,531 206,823 12,768 33,577 74,923 32,376 2,507,715 364,223 808,027 6,823 60,223 10,476 37,848 20,655
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Bedford Travelling Grant in Geography Fund David Richards Fund David Richards Fund David Schotn Fund Debenhum Scholars Fund Edward Wilson Memorial Fund (I) Edward Wilson Memorial Fund (II) Edward Wilson Memorial Fund (II) Fundamar Geography Fund Mava Fondation Fund for Conservation Leadership Moran Conservation and Development Fund Philip Lake Fund II Scott Polar Research Institute Endowment Fund I Scott Polar Research Institute Endowment Fund II Scott Polar Research Institute Endowment Fund II Scott Polar Research Institute Endowment Fund II Scott Polar Scholarship Fund Tim Whitmore Geography Fund William Vaughan Lewis Fund William Vaughan Lewis Fund	\$,385,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868 97,711 3,341,007 980,814 381,301 218,145 78,517	381		1,086,889 1,644 1,791,065 1,771 207,051 111,100 83,659 2,732 63,323 90,311 19,711 -674,303 19,7954 42,428 42,428 15,845	6.472.185 9.790 10.665,410 10.545 1.232.968 66.096 498,166 16.277 377,090 543,560 117,422 4.015,310 1.178,768 458,235 260,573 94,363	6.472.159 9.787 10.665.354 10.545 1.232.940 66.096 498.166 377.070 543.516 117.374 4.015.308 1.178.67 4458.122 260.524 94.354	293,619 162,155 301 6.654,410 17.65 271,745 70,470 163,148 40,4774 40,4774 33,508 2,112,895 2,112,895 2,112,895 66,871 8,144 39,706 11,303 30,659 16,765 66,178	146,886 209,570 328 584,826 49,790 4,834 21,300 13,460 18,822 4,471 82,006 131,736 24,794 38,390 16,091 8,865 3,853 3,784 5,396	1,120	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050 4,471 82,006 131,736 24,794 38,390 16,841 8,865 3,853 3,784 5,396	(146,886) (207,429) (328) (636,448) (21,56) (2,156) (2,400) (11,805) (2,652) (7,308) (78,759) (25,640) (3,878) (38,390) (11,833) (11,833) (12,640) (13,640) (13,640) (14,640) (14,640) (16,640)	0 2,141 0 (51,622) 343 22,183 3,798 18,900 2,502 (2,837) 106,096 20,915 16,841 (2,968) 3,457 3,784 3,391		59,260 58 1,240,722 50,830 13,804 26,550 1,216 6,270 1,216 6,270 1,216 1,21	352.879 164.296 359 7,843,511 2,108 344,758 88,071 208.599 12,836 54,699 77,285 33,949 2,542,625 375,206 810,094 9,290 62,662 10,674 38,169 21,795 81,752	352,879 345 7,626,901 2,079 340,607 87,531 20,6823 12,768 53,577 74,923 2,307,75 364,223 808,027 6,823 10,476 37,848 20,565 81,302
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund B B Roberts Fund Bedford Travelling Grant in Geography Fund David Richards Fund David Sexton Fund Devid Richards Fund Devid Richards Fund Deberharm Scholars Fund Edward Wilson Memorial Fund (I) Mava Fondation Fund for Conservation Leadership Moran Conservation and Development Fund Philip Lake Fund II Scott Polar Research Institute Endowment Fund II Scott Polar Scholarship Fund III Whitmore Geography Fund William Mills Library Acquisitions Fund	5,385,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868 97,711 3,341,007 980,814 381,301 218,145 78,517 89,175	381		1,086,889 1,644 1,791,065 1,771 207,051 111,100 83,659 2,732 63,323 90,311 19,711 674,303 197,54 76,934 42,428 15,845 17,998	6.472.185 9,790 10.665.410 10.545 1.232.968 66.096 498.166 16.277 377.090 543.560 117.422 4.015.310 1.178.768 458.235 260.573 94.363 107.173	6,472,159 9,787 10,665,354 10,345 1,232,940 66,096 498,166 16,266 377,070 543,516 117,374 4,015,308 1,178,767 458,122 260,524 94,354 107,173	293,619 162,155 301 6,654,410 1,765 271,745 70,470 163,148 10,498 46,774 48,919 33,508 2,112,895 261,343 660,871 8,144 39,706 11,303 30,659 16,765	146,886 209,570 328 584,826 343 49,790 4,834 21,300 822 13,460 18,822 4,471 82,006 131,736 24,794 38,390 16,091 8,865 3,853 3,7784	1,120 - - 1,228 - - - - 750	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050 4,471 82,006 131,736 24,794 38,390 16,841 8,865 3,853 3,784	(146,886) (207,429) (328) (636,448) (2,156) (2,400) (11,805) 2,652 (7,308) (78,759) (25,640) (3,878) (3,878) (3,878) (3,100) (11,833) (396)	0 2,141 0 (\$1,622) 343 22,183 3,798 18,900 822 1,655 22,702 (2,837) 3,247 106,096 20,915 16,841 (2,968) 3,457 3,784		59,260 58 1,240,722 50,830 13,804 26,550 1,516 6,270 5,664 3,278 426,483 7,766 128,308 1,146 6,115 2,340 4,053 1,246	352.879 164.296 359 7,843,511 2,108 344,758 88,071 208,599 12,836 54,699 77,285 33,949 2,542,625 375,206 810,094 9,290 62,662 10,674 38,169 21,795	352,879 345 7,626,901 2,079 340,607 87,531 206,823 12,768 33,577 74,923 32,376 2,507,715 364,223 808,027 6,823 60,223 10,476 37,848 20,655
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Bedford Travelling Grant in Geography Fund David Richards Fund David Richards Fund David Schotn Fund Debenhum Scholars Fund Edward Wilson Memorial Fund (I) Edward Wilson Memorial Fund (II) Edward Wilson Memorial Fund (II) Fundamar Geography Fund Mava Fondation Fund for Conservation Leadership Moran Conservation and Development Fund Philip Lake Fund II Scott Polar Research Institute Endowment Fund I Scott Polar Research Institute Endowment Fund II Scott Polar Research Institute Endowment Fund II Scott Polar Research Institute Endowment Fund II Scott Polar Scholarship Fund Tim Whitmore Geography Fund William Vaughan Lewis Fund William Vaughan Lewis Fund	\$,385,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868 97,711 3,341,007 980,814 381,301 218,145 78,517 89,175 78,053			1,086,889 1,644 1,791,065 1,771 207,051 111,100 83,659 2,732 63,323 90,311 19,711 674,303 	6.472.185 9.790 10.665,410 10.545 1.232.968 66.096 498,166 16.277 377,090 543,560 117,422 4.015,310 - 1.178.768 458,235 260,573 94,363 107,173 93,805	6,472,159 9,787 10,665,354 10,545 1,232,940 66,096 498,166 377,7070 543,516 117,374 - 4,015,308 1,178,767 4,81,22 260,524 94,354 107,173 93,802	293,619 162,155 301 6,654,410 1,765 271,745 70,470 163,148 10,498 46,774 48,919 33,508 2,112,895 261,343 660,871 8,744 31,106 31,160 31	146,886 209,570 328 584,826 343 49,790 4,834 21,300 822 13,460 18,822 4,471 82,006 131,736 24,390 18,90 18,90 18,93 38,393 18,	1,120 - - 1,228 - - - - - - - - - - - - - - - - - -	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050 4,471 82,066 24,794 38,300 16,841 8,665 3,784 5,396 14,687	(146,886) (207,429) (328) (636,448) (21,56) (2,400) 	0 2,141 0 (\$1,622) 343 22,183 3,798 18,900 822 1,655 22,702 (2,837) 3,247 106,095 20,915 16,641 (2,968) 3,379 3,379 4,319 1(6,961)		59,260 58 1,240,722 50,830 13,804 26,550 1,516 6,270 5,664 3,278 426,488 7,766 128,308 1,146 6,151 6,151 6,151 6,151 1,246 1,240	352.879 164.296 359 7,843.511 2,108 344.758 88.071 208.599 12.836 54.699 77.285 33.949 2,542.625 375.206 810.094 9,290 10.674 38.169 21.795 81.752 81	352,879 345 7,626,901 2,079 340,007 87,331 206,823 12,768 33,377 74,923 30,07,715 364,237 60,223 60,223 10,476 37,848 20,565 81,302 23,31,280
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Belford Travelling Grant in Geography Fund Bedford Travelling Grant in Geography Fund David Richards Fund Devid Section Fund Debenham Scholars Fund Edward Wilson Memorial Fund (I) Edward Wilson Memorial Fund (II) Seator Forder Research Institute Endowment Fund Philip Lake Fund II Seott Polar Research Institute Endowment Fund II Seott	\$,188,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868 97,711 3,341,007 980,814 381,301 218,145 78,517 89,175 78,053	381		1,086,889 1,644 1,791,065 1,771 207,051 111,100 83,659 90,311 19,711 674,303 	6.472.185 9.790 10.665.410 10.545 1.232.968 66.096 498.166 16.277 377.090 543.560 117.422 4.015.310 1.178.768 458.235 260.573 94.363 107.173 93.805	6.472,159 9,787 10,665,354 10,545 1,232,940 66,096 498,166 377,7070 543,516 117,374 4.015,308 1,178,767 458,122 260,324 94,354 107,173 93,802	293,619 162,155 301 6.654,410 17.65 271,745 70,470 163,148 40,4774 40,4774 33,508 2,112,895 2,112,895 2,112,895 66,871 8,144 39,706 11,303 30,659 16,765 66,178	146,886 209,570 328 584,826 49,790 4,834 21,300 13,460 18,822 4,471 82,006 131,736 24,794 38,390 16,091 8,865 3,853 3,784 5,396	1,120	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050 4,471 82,006 131,736 24,794 38,390 16,841 8,865 3,853 3,784 5,396	(146,886) (207,429) (328) (636,448) (21,56) (2,156) (2,400) (11,805) (2,652) (7,308) (78,759) (25,640) (3,878) (38,390) (11,833) (11,833) (12,640) (13,640) (13,640) (14,640) (14,640) (16,640)	0 2,141 0 (51,622) 343 22,183 3,798 18,900 2,502 (2,837) 106,096 20,915 16,841 (2,968) 3,457 3,784 3,391		59,260 58 1,240,722 50,830 13,804 26,550 1,216 6,270 1,216 6,270 1,216 1,21	352.879 164.296 359 7,843,511 2,108 344,758 88,071 208.599 12,836 54,699 77,285 33,949 2,542,625 375,206 810,094 9,290 62,662 10,674 38,169 21,795 81,752	352,879 345 7,626,901 2,079 340,607 87,531 20,6823 12,768 53,577 74,923 2,307,75 364,223 808,027 6,823 10,476 37,848 20,565 81,302
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Bedford Travelling Grant in Geography Fund David Richards Fund David Richards Fund Debenhum Scholars Fund Edward Wilson Memorial Fund (I) Edward Wilson Memorial Fund (I) Edward Wilson Memorial Fund (I) Mava Fondation Fund for Conservation Leadership Moran Conservation and Development Fund Philip Lake Fund II Scott Polar Research Institute Endowment Fund I Scott Polar Research Institute Endowment Fund II Scott Polar Subolarship Fund William Vaughan Lewis Fund Captain Scott Fund GERMAN AND DUTCH	\$,385,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868 97,711 3,341,007 980,814 381,301 218,145 78,517 89,175 78,053 7,549,098	381		1,086,889 1,644 1,791,065 1,771 207,051 111,100 83,659 2,732 63,323 90,311 19,711 674,303 19,7954 42,428 15,845 17,998 15,753	6.472.185 9.790 10.665,410 10.545 1.232.968 66.096 498.166 16.277 377.090 543.560 117,422 4.015,310 - 4.015,310 117.8768 458.235 260.573 94.363 107.173 93.805	6.472.159 9.787 10.665.354 10.545 1.232.940 66.096 498.166 377.7070 543.516 117.374 4.015.308 1.178.767 4.88.122 260.524 94.354 107.173 93.802	293,619 162,155 301 6,654,410 1,765 271,745 70,470 163,148 10,498 46,774 33,248 2,112,2895 261,343 39,766 11,303 30,659 16,765 66,178 476,694	146,886 209,570 328 584,826 343 49,790 4,834 21,300 822 13,460 18,822 4,471 82,066 131,736 24,794 38,090 18,965 3,784 5,396 14,687	1,120 	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050 4,471 82,066 24,794 38,390 16,861 38,863 3,884 5,396 14,687	(146,886) (207,429) (328) (636,448) (21,56) (2,400) (2,156) (2,400) (11,805) (2,652) (73,089) (38,739) (38,739) (11,833) (396) (2,066) (31,648) (241,174)	0 2,141 0 (\$1,622) 343 22,183 3,798 18,900 822 1,655 22,702 (2,837) 3,247 106,095 20,915 16,641 (2,968) 3,379 3,379 4,319 1(6,961)		59,260 58 1,240,722 50,830 13,804 26,550 1,516 6,270 5,664 3,278 426,488 7,766 128,308 1,146 6,151 6,151 6,151 6,151 1,246 1,240	352.879 164.296 359 7,843.511 2,108 344.758 88.071 208.599 12.836 54.699 77.285 33.949 2,542.625 375.206 810.094 9,290 10.674 38.169 21.795 81.752 81	352,879 345 7,626,901 2,079 340,007 87,331 206,823 12,768 33,377 74,923 30,07,715 364,237 60,223 60,223 10,476 37,848 20,565 81,302 23,31,280
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Belford Travelling Grant in Geography Fund David Richards Fund David Richards Fund Debenham Scholars Fund Debenham Scholars Fund Debenham Scholars Fund Edward Wilson Memorial Fund (I) Edward Wilson Memorial Fund (II) Edward Wilson Memorial Fund (II) Edward Wilson Memorial Fund (II) Seator Fund To Sender Geography Fund William Mills Library Acquisitions Fund William Mills Library Acquisitions Fund GERMAN AND DUTCH Beit Library Fund	\$,188,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868 97,711 3,341,007 980,814 381,301 218,145 78,517 89,175 78,053 7,549,098 163,448	381		1,086,889 1,644 1,791,065 1,771 207,051 111,100 83,059 2,732 63,323 90,311 19,711 674,303 197,954 42,428 42,428 15,445 17,998 15,753 1,520,871	6.472.185 9,790 10,665,410 10,545 1,232.968 66,096 498.166 16,277 377,090 543,560 117,422 4,015,310 1.178,768 458,235 260,573 94,363 107,173 93,805	6.472,159 9,787 10.665,354 10,545 1.332,940 66,096 498,166 377,070 343,316 117,374 4,015,308 1,178,767 458,122 260,354 94,316 107,173 93,002 9,070,024	293,619 162,155 301 6.654,410 1,765 271,745 70,470 163,148 10,498 46,774 48,919 33,508 2,112,895 261,343 66,0871 11,303 30,659 16,765 66,178 476,694 4,331,386	146,886 209,570 328 584,826 343 49,790 4,834 21,300 822 13,460 18,822 4,471 82,006 131,736 24,794 38,390 16,091 8,865 3,853 3,784 5,396 14,687 443,446 6,360	1,120 - - 1,228 - - - - - - - - - - - - - - - - - -	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050 4,471 82,006 131,736 24,794 8,865 3,853 3,784 5,396 14,687 446,687	(146,886) (207,429) (328) (636,448) - (27,608) (2,156) (2,400) - (11,805) 2,652 (7,308) (78,759) (25,640) (3,878) (38,390) - (2,006) (31,648) (241,174) (6,360)	0 2,141 0 (51,622) 343 22,183 3,798 18,900 822 1,655 22,702 (2,837) 3,247 106,096 20,915 		59,260 58 1,240,722 - 50,830 13,804 26,550 1,516 6,270 5,664 3,278 426,483 7,766 128,308 1,146 6,115 2,340 4,053 1,246 12,183 74,902 772,454	352.879 164.296 359 7,843,511 2,108 344,758 88,071 208,599 12,836 54,699 77,285 33,949 2,542,625 375,206 810,094 9,290 62,662 10,674 38,169 21,795 81,752 534,635 5,309,209	352,879 345 7,626,901 2,079 340,607 87,531 206,823 12,768 53,577 74,923 32,376 2,507,715 364,223 808,027 6,823 60,223 10,476 37,848 20,565 81,302 531,280 5,339,167
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Bedford Travelling Grant in Geography Fund David Richards Fund David Richards Fund Debenhum Scholars Fund Edward Wilson Memorial Fund (II) Fund Fund Fund Fund Fund Fund Fund Fund	\$,385,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868 97,711 3,341,007 980,814 381,301 218,145 78,517 89,175 78,053 7,549,098 163,448 70,547	381		1,086,889 1,644 1,791,065 1,771 207,051 111,100 83,659 2,732 63,323 90,311 19,711 674,303 19,795 42,428 15,845 17,998 15,753 1,520,871 32,987 14,236	6.472.185 9.790 10.665,410 10.545 1.232.968 66.096 498.166 16.277 377.090 543.560 117.422 4.015,310 - 4.015,310 - 1.178.768 458.235 260.573 94.363 107.173 93.805 - 9.070,350	6.472.159 9.787 10.665.354 10.545 1.232.940 66.096 498.166 377.7070 543.516 117.374 4.015.308 1.178.767 458.122 260.524 107.173 93.802 9.070.024 196.427 84.774	293,619 162,155 301 6,6554,410 1,765 271,745 70,470 163,148 10,498 46,774 48,919 33,508 2,112,895 2,112,895 3,144 39,706 11,03 3,706 66,187 6,694 4,331,386	146,886 209,570 328 584,826 343 49,790 4,834 21,3000 822 13,460 18,822 4,471 82,066 131,736 24,794 38,390 16,091 8,865 3,3784 5,396 14,687 443,446 6,360 2,876	1,120 - - 1,228 - - - - - - - - - - - - - - - - - -	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050 4,471 82,006 131,736 24,794 38,390 16,841 8,865 3,873 446,544 6,360 2,876	(146,886) (207,429) (328) (636,448) (21,56) (2,400) (2,156) (2,400) (11,805) (2,652) (7,308) (78,759) (25,640) (3,878) (38,390) (31,648) (20,06) (31,648) (241,174) (6,360) (1,945)	0 2,141 0 (\$1,622) 343 22,183 3,798 18,900 822 1,655 22,702 (2,837) 3,247 106,096 20,915 16,641 (2,968) 3,457 3,378 4,357 16,961) 20,5369		59,260 58 1,240,722 50,830 13,804 26,550 1,516 6,270 5,666 3,278 426,483 7,566 12,340 1,146 1,145 2,340 4,053 1,246 4,053 1,246 772,454	352.879 164.296 359 7,843.511 2,108 344.758 88.071 208.599 12.836 54.699 77.285 33.942,623 375.206 810.094 9,290 62.662 10.674 38.1795 81.752	352,879 345 7,626,901 2,079 340,007 87,331 206,823 12,768 33,377 74,923 30,0775 364,237 66,223 60,223 10,468 20,546 21,346 21
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Befford Travelling Grant in Geography Fund David Richards Fund Devid Richards Fund Devid Richards Fund Debenham Scholars Fund Debenham Scholars Fund Edward Wilson Memorial Fund (I) Edward Wilson Memorial Fund (I) Edward Wilson Memorial Fund (II) Mava Fondation Fund for Conservation Leadership Moran Conservation and Development Fund Philip Lake Fund II Scott Polar Research Institute Endowment Fund I Scott Polar Research Institute Endowment Fund II Scott Polar Research Institute Endowment Fund II Scott Polar Scholarship Fund Tim Whitnore Geography Fund William Mills Library Acquisitions Fund William Mills Library Acquisitions Fund William Mills Library Acquisitions Fund GERMAN AND DUTCH Beit Library Fund D H Green Fund German Endowment Fund	\$,188,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868 97,711 3,341,007 980,814 381,301 218,145 78,517 78,033 7,549,098 163,448 70,547 196,077	381		1,086,889 1,644 1,791,065 1,771 207,051 111,100 83,059 90,311 19,711 674,303 197,954 17,998 15,763 15,845 17,998 15,753 1,520,871 32,987 14,236 39,572	6.472,185 9,790 10,665,410 10,545 1,232,968 66,096 498,166 16,277 377,090 543,560 117,422 4,015,310 1,178,768 458,235 20,573 94,363 107,173 93,805 9,070,350 196,435 84,783 235,650	6.472,159 9,787 10.665,354 10.545 1.332,940 66,096 498,166 377,070 343,316 117,374 4,015,308 1,178,767 4,015,308 1,178,767 195,324 90,334 107,173 93,802	293,619 162,155 301 6.654,410 1,765 271,745 70,470 163,148 10,498 46,774 48,919 33,508 2,112,895 261,343 660,871 8,144 39,706 61,13,03 30,659 16,765 66,178 476,694 4,331,386 - 8,010 27,513	146,886 209,570 328 584,826 343 49,790 4,834 21,300 822 13,460 18,822 4,471 82,006 131,736 24,794 38,390 16,091 8,865 3,853 3,784 5,396 443,446 6,360 2,876 7,639	1,120 - - 1,228 - - - - - - - - - - - - - - - - - -	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050 4,471 82,006 131,736 24,794 38,390 16,841 8,865 3,853 3,784 5,396 14,687 446,544 6,360 2,876 2,876	(146,886) (207,429) (328) (636,448) - (27,608) (2,156) (2,400) - (11,805) 2,652 (7,308) (78,759) (25,640) (3,878) (38,390) - (2,006) (31,648) (241,174) (6,360) (1,945	0 2,141 0 (51,622) 343 22,183 3,798 18,900 822 1,655 22,702 (2,837) 3,247 106,096 20,915 - 16,841 (2,968) 3,457 3,784 3,391 (16,961) 205,369		59,260 58 1,240,722 	352.879 164.296 359 7,843,511 2,108 344,758 88,071 208,599 12,836 54,699 77,285 33,949 2,542,625 375,206 810.094 9,290 62,662 10,674 38,169 21,795 81,752 534,635 5,309,209 9,600 3,271	352,879 345 7,626,901 2,079 340,607 87,531 206,823 12,768 53,577 74,923 32,376 2,507,715 364,223 808,027 60,823 60,223 10,476 37,848 20,565 81,302 53,1280 5,339,167
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Bedford Travelling Grant in Geography Fund David Richards Fund David Richards Fund Debenhum Scholars Fund Edward Wilson Memorial Fund (II) Fund Ford Fund Mava Fondation Fund for Conservation Leadership Moran Conservation and Development Fund Philip Lake Fund II Scott Polar Research Institute Endowment Fund II Scott Polar Research Institute Endowment Fund II Scott Polar Research Institute Endowment Fund II Scott Polar Scholarship Fund Tim Whitmore Geography Fund William Vaughan Lewis Fund German ND DUTCH Beit Library Fund German Endowment Fund German Endowment Fund Schroder Fund German Endowment Fund Schroder Fund	\$,385,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868 97,711 3,341,007 980,814 381,301 218,145 78,517 89,175 78,053 7,549,098 163,448 70,547 196,077 6,421,961	381 		1,086,889 1,644 1,791,065 1,771 207,051 11,100 83,659 2,732 63,323 90,311 19,711 674,303 - 197,954 42,428 15,845 17,998 15,753 - 1,520,871 32,987 14,236 39,572 1,296,117	6.472.185 9.790 10.665,410 10.545 1.232.968 66.096 498.166 16.277 377.090 543.560 117.422 4.015,310 -1.178.768 458.235 260.573 94.363 107.173 93.805 -9.070.350	6.472.159 9.787 10.665.354 10.545 1.232.940 66.096 498.166 377.7070 543.516 117.374 4.015.308 1.178.767 4458.122 260.524 94.354 107.173 93.802 	293,619 162,155 301 6,6554,410 1,765 271,745 70,470 163,148 10,498 46,774 48,919 33,508 2,112,895 2,112,895 31,130 30,639 11,103 30,639 16,765 66,684 4,331,386 - 8,010 27,513 175,072	146,886 209,570 328 584,826 343 49,790 4,834 21,3000 822 13,460 18,822 4,471 82,066 131,736 24,794 38,390 16,091 8,865 3,534 4,394 4,3446 6,360 2,876 7,639 250,386	1,120 - - 1,228 - - - - - - - - - - - - - - - - - -	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050 4,471 82,006 131,734 24,794 38,390 16,841 8,865 3,853 3,784 5,396 446,544 6,360 2,876 7,639 250,386	(146,886) (207,429) (328) (636,448) (21,56) (2,400) (2,156) (2,400) (1,1805) (2,652) (73,08) (78,759) (25,640) (3,878) (38,390) (11,833) (396) (2,066) (31,648) (241,174) (6,360) (1,945) (31,880) (185,296)	0 2,141 0 0 (\$1,622) 343 22,183 3,798 18,900 822 2,702 2,837) 3,247 106,696 20,915 16,841 (2,968) 3,457 3,744 3,391 (16,961) 205,369		59,260 58 1,240,722 50,830 13,804 26,550 1,516 6,270 5,664 3,278 426,483 7,766 128,308 6,115 2,240 4,053 1,246 1,248	352.879 164.296 359 7,843.511 2,108 344.758 88.071 208.599 12,836 54.699 77.285 33,949 2,542.623 375.206 810.094 9,290 62,662 21,075 81,752	352,879 345 7,626,901 2,079 340,007 87,531 206,823 12,768 33,377 74,923 30,0775 364,223 808,027 6,823 10,476 37,848 20,565 81,302 53,29,167
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Befford Travelling Grant in Geography Fund David Richards Fund Devid Richards Fund Devid Richards Fund Debenham Scholars Fund Debenham Scholars Fund Edward Wilson Memorial Fund (I) Edward Wilson Memorial Fund (I) Edward Wilson Memorial Fund (II) Mava Fondation Fund for Conservation Leadership Moran Conservation and Development Fund Philip Lake Fund II Scott Polar Research Institute Endowment Fund I Scott Polar Research Institute Endowment Fund II Scott Polar Research Institute Endowment Fund II Scott Polar Scholarship Fund Tim Whitnore Geography Fund William Mills Library Acquisitions Fund William Mills Library Acquisitions Fund William Mills Library Acquisitions Fund GERMAN AND DUTCH Beit Library Fund D H Green Fund German Endowment Fund	\$,188,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868 97,711 3,341,007 980,814 381,301 218,145 78,517 78,033 7,549,098 163,448 70,547 196,077	381		1,086,889 1,644 1,791,065 1,771 207,051 111,100 83,059 90,311 19,711 674,303 197,954 17,998 15,763 15,845 17,998 15,753 1,520,871 32,987 14,236 39,572	6.472,185 9,790 10,665,410 10,545 1,232,968 66,096 498,166 16,277 377,090 543,560 117,422 4,015,310 1,178,768 458,235 20,573 94,363 107,173 93,805 9,070,350 196,435 84,783 235,650	6.472,159 9,787 10.665,354 10.545 1.332,940 66,096 498,166 377,070 343,316 117,374 4,015,308 1,178,767 4,015,308 1,178,767 195,324 90,334 107,173 93,802	293,619 162,155 301 6.654,410 1,765 271,745 70,470 163,148 10,498 46,774 48,919 33,508 2,112,895 261,343 660,871 8,144 39,706 61,13,03 30,659 16,765 66,178 476,694 4,331,386 - 8,010 27,513	146,886 209,570 328 584,826 343 49,790 4,834 21,300 822 13,460 18,822 4,471 82,006 131,736 24,794 38,390 16,091 8,865 3,853 3,784 5,396 443,446 6,360 2,876 7,639	1,120 - - 1,228 - - - - - - - - - - - - - - - - - -	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050 4,471 82,006 131,736 24,794 38,390 16,841 8,865 3,853 3,784 5,396 14,687 446,544 6,360 2,876 2,876	(146,886) (207,429) (328) (636,448) - (27,608) (2,156) (2,400) - (11,805) 2,652 (7,308) (78,759) (25,640) (3,878) (38,390) - (2,006) (31,648) (241,174) (6,360) (1,945	0 2,141 0 (51,622) 343 22,183 3,798 18,900 822 1,655 22,702 (2,837) 3,247 106,096 20,915 - 16,841 (2,968) 3,457 3,784 3,391 (16,961) 205,369		59,260 58 1,240,722 	352.879 164.296 359 7,843,511 2,108 344,758 88,071 208,599 12,836 54,699 77,285 33,949 2,542,625 375,206 810.094 9,290 62,662 10,674 38,169 21,795 81,752 534,635 5,309,209 9,600 3,271	352,879 345 7,626,901 2,079 340,607 87,531 206,823 12,768 53,577 74,923 32,276 2,507,715 364,223 808,027 60,223 60,223 10,476 37,848 20,565 81,302 531,280 5,339,167
Al-Kindi Professorship Arthur Balfour Fund Herchel Smith Molecular Genetics Fund J M Thoday Fund GEOGRAPHY Andrew Hall Fund B B Roberts Fund Bedford Travelling Grant in Geography Fund David Richards Fund David Richards Fund Debenhum Scholars Fund Edward Wilson Memorial Fund (II) Fund Ford Fund Mava Fondation Fund for Conservation Leadership Moran Conservation and Development Fund Philip Lake Fund II Scott Polar Research Institute Endowment Fund II Scott Polar Research Institute Endowment Fund II Scott Polar Research Institute Endowment Fund II Scott Polar Scholarship Fund Tim Whitmore Geography Fund William Vaughan Lewis Fund German ND DUTCH Beit Library Fund German Endowment Fund German Endowment Fund Schroder Fund German Endowment Fund Schroder Fund	\$,385,296 8,147 8,874,345 8,774 1,025,916 54,996 414,507 13,545 313,767 452,868 97,711 3,341,007 980,814 381,301 218,145 78,517 89,175 78,053 7,549,098 163,448 70,547 196,077 6,421,961	381 		1,086,889 1,644 1,791,065 1,771 207,051 11,100 83,659 2,732 63,323 90,311 19,711 674,303 - 197,954 42,428 15,845 17,998 15,753 - 1,520,871 32,987 14,236 39,572 1,296,117	6.472.185 9.790 10.665,410 10.545 1.232.968 66.096 498.166 16.277 377.090 543.560 117.422 4.015,310 -1.178.768 458.235 260.573 94.363 107.173 93.805 -9.070.350	6.472.159 9.787 10.665.354 10.545 1.232.940 66.096 498.166 377.7070 543.516 117.374 4.015.308 1.178.767 4458.122 260.524 94.354 107.173 93.802 	293,619 162,155 301 6,6554,410 1,765 271,745 70,470 163,148 10,498 46,774 48,919 33,508 2,112,895 2,112,895 31,130 30,639 11,103 30,639 16,765 66,684 4,331,386 - 8,010 27,513 175,072	146,886 209,570 328 584,826 343 49,790 4,834 21,3000 822 13,460 18,822 4,471 82,066 131,736 24,794 38,390 16,091 8,865 3,534 4,394 4,3446 6,360 2,876 7,639 250,386	1,120 - - 1,228 - - - - - - - - - - - - - - - - - -	146,886 209,570 328 584,826 343 49,790 5,954 21,300 822 13,460 20,050 4,471 82,006 131,734 24,794 38,390 16,841 8,865 3,853 3,784 5,396 446,544 6,360 2,876 7,639 250,386	(146,886) (207,429) (328) (636,448) (21,56) (2,400) (2,156) (2,400) (1,1805) (2,652) (73,08) (78,759) (25,640) (3,878) (38,390) (11,833) (396) (2,066) (31,648) (241,174) (6,360) (1,945) (31,880) (185,296)	0 2,141 0 0 (\$1,622) 343 22,183 3,798 18,900 822 2,702 2,837) 3,247 106,696 20,915 16,841 (2,968) 3,457 3,744 3,391 (16,961) 205,369		59,260 58 1,240,722 50,830 13,804 26,550 1,516 6,270 5,664 3,278 426,483 7,766 128,308 6,115 2,240 4,053 1,246 1,248	352.879 164.296 359 7,843.511 2,108 344.758 88.071 208.599 12,836 54.699 77.285 33,949 2,542.623 375.206 810.094 9,290 62,662 21,075 81,752	352,879 345 7,626,901 2,079 340,007 87,531 206,823 12,768 33,377 74,923 30,0775 364,223 808,027 6,823 10,476 37,848 20,565 81,302 53,29,167

WANT TON WERR DIOTESTED																
HAMILTON KERR INSTITUTE Hamilton Kerr Research Scientist Appeal Fund	_	-	_	-	_	_	1,012,813	39,414	_	39,414	(39,414)	_	_	204,412	1,217,226	1,217,226
Sir Hamilton Kerr Trust Fund	-	-	-	-	-	-	6,551,430	254,952	-	254,952	(254,952)	-	-	1,322,251	7,873,681	7,873,681
		_					7,564,243	294,366	_	294,366	(294,366)	_	_	1,526,664	9,090,907	9,090,907
HISTORY	•	-	-	-	-	-	7,304,243	294,300	-	294,300	(294,300)	-	-	1,320,004	9,090,907	9,090,907
Alan Coulson Fund	25,506	-	-	5,139	30,645	30,601	116	991	-	991	(990)	1	-	-	117	34
Ellen Mcarthur Fund	790,535	-	-	159,551	950,085	950,085	140,648	34,885	-	34,885	(18,801)	16,084	-	21,204	177,936	175,028
George Macaulay Trevelyan Fund	923,721	-	-	186,426	1,110,147	1,110,121	50,775	36,410	-	36,410	-	36,410	-	2,164	89,349	86,314
Gladstone Memorial Prize Henry Sykes Fund (Archbishop Cranmer Prize)	329,754	-	-	66,552	396,306	396,300	155 75,592	0 14,574	-	0 14,574	(25,500)	(10,926)		8,958	155 73,624	155 72,410
History Professorship Fund	1.828.074		-	368,952	2.197.025	2.197.016	79,025	73.260	-	73.260	(73,260)	(10,920)	-	10.914	89,939	83.849
Lightfoot Fund	947,170	-	-	191,160	1,138,330	1,138,310	200,493	42,565	_	42,565	(31,935)	10,630	_	28,384	239,507	269,808
Mellon Fellowship Fund	1,234,977	-	-	249,251	1,484,228	1,484,228	208,510	53,166	-	53,166	(44,926)	8,240	-	23,992	240,742	310,082
Mellon Professorship Fund	8,055,276	-	71,760	1,624,227	9,751,263	9,679,498	16,916	313,261	-	313,261	(241,486)	71,775	(71,760)	-	16,931	16,930
Members' History Fund	213,239	-	-	43,033	256,272	256,272	106,215	11,858	-	11,858	(3,500)	8,358	-	17,973	132,546	145,655
Michelle Ong History Undergraduate Travel Fund Political Thought Fund	43,546 3,264,397	-	-	8,785 658,840	52,331 3,923,237	52,331 3,923,229	2,837 145,744	1,697 130,632	-	1,697 130,632	(366) (146,034)	1,331 (15,402)	-	18,578	4,168 148,920	4,027 148,269
Prince Consort and Thirlwall Fund	395,009			79,723	474,733	474.733	9,159	15,380		15,380	(19,413)	(4.033)	-	10,576	5,126	3,845
Prince Consort and Thirlwall Reserve Fund	480,058		-	96,888	576,946	576,943	66,383	20,656		20,656	2,204	22,860		9,452	98,696	121,261
Quentin Skinner Prize Fund	29,101	-	-	5,798	34,900	34,874	-	1,121	-	1,121	(1,000)	121	-	-	121	27
Sara Norton Prize	306,023	-	-	61,760	367,783	367,783	27,813	12,572	-	12,572	(4,887)	7,685	-	3,380	38,878	37,830
Smuts Memorial Professorship Stanley Baldwin Fund	3,899,627 149,871			787,047 30,243	4,686,674 180,114	4,686,674 180.114	891,625 8,377	185,195 5,935	-	185,195 5,935	(137,683) (7,200)	47,512 (1,265)	-	172,771 447	1,111,908 7,559	1,096,473 9,716
Vere Harmsworth Fund	1.665.430		-	336,127	2,001,557	2.001.554	5,512	64.812		64,812	(64,812)	(1,203)	-	447	5,512	9,716
Wood-Legh Fund	3,394		-	683	4.077	4.066	46	132		132	(130)	2		-	48	37
·	24,584,709		71,760	4,960,185	29,616,653	29,544,735	2,035,941	1,019,101		1,019,101	(819,719)	199,382	(71,760)	318,217	2,481,780	2,581,860
HISTORY AND PHILOSOPHY OF SCIENCE	24,384,709	-	/1,/00	4,900,183	29,010,033	29,344,733	2,033,941	1,019,101	-	1,019,101	(819,/19)	199,382	(/1,/60)	318,217	2,481,780	2,381,800
Albert Reckitt Fund	1.492.183	_	-	301,161	1,793,344	1.793.342	-	58.069	_	58.069	(58,069)	_	-	-	_	-
Hans Rausing Fund	199,926	-	-	40,348	240,274	240,261	53,134	9,769	-	9,769		9,769	-	9,771	72,674	71,378
Hatton Philosophy of Life Sciences Fund	1,431,392	150,000	-	279,701	1,861,093	1,861,023	45,221	56,290	-	56,290	(25,857)	30,433	-	1,713	77,367	77,380
Hatton Philosophy of Public Health Fund Jacob Bronowski Fund	1,997,409	-	-	403,119 3,160	2,400,528 18,830	2,400,473 18.816	81,453 2,573	78,640 709	-	78,640 709	(26,712) (200)	51,929 509	-	3,675 519	137,056 3,601	137,056 2,719
Jacob Bronowski Fund Jennifer Redhead Fund	15,670 3,797	-	-	3,160 764	18,830 4,560	18,816 4,549	2,573 135	709 147	-	709 147	(200)	509 47	-	519	3,601 183	2,/19 123
Peter Lipton Fund	227,739		-	45,961	273,701	273,688	35,113	9,643	-	9,643	(19,512)	(9,869)	-	3,990	29,234	24,812
Peter Lipton Lectureship Fund	3,255,170	-	-	656,976	3,912,146	3,912,132	284,938	137,399	-	137,399	(107,186)	30,213	-	55,614	370,765	331,169
R S Whipple Fund	3,083,802	-	-	622,392	3,706,194	3,706,194	3,236,648	244,066	-	244,066	(60,994)	183,072	-	639,094	4,058,813	3,975,641
Rausing Fund for History and Philosophy of Science	3,989,900	-	-	805,265	4,795,165	4,795,157	663,269	178,368	-	178,368	(166,517)	11,851	-	119,402	794,523	721,679
Raymond and Edith Williamson Fund Whipple Museum of the History of Science Conservation Fund	585,817 1,109,642	38.551	-	118,231 227,519	704,047 1,375,711	704,035 1,375,677	42,288 103,842	23,615 47,663	-	23,615 47,663	(31,178) (4,908)	(7,563) 42,755	-	4,058 17,297	38,784 163,895	29,975 159,665
whippie ividsedili of the ristory of Science Conservation rund			-								,					
HISTORY OF ART	17,392,447	188,551	-	3,504,597	21,085,595	21,085,347	4,548,614	844,379	-	844,379	(501,232)	343,147	-	855,133	5,746,893	5,531,597
Slade Professor of Fine Art	594,642	_	_	120.013	714.655	714,649	122.167	27.240	_	27,240	(34,858)	(7,618)	_	21,262	135,811	126,609
State Titlesion of The Titl					. ,							- ' '				
HRH PRINCE ALWALEED BIN TALAL CENTRE OF ISLAMIC STUDIES	594,642	-	-	120,013	714,655	714,649	122,167	27,240	-	27,240	(34,858)	(7,618)	-	21,262	135,811	126,609
HRH Prince Alwaleed Bin Talal Fund	13.486.202	-	_	2.721.865	16,208,067	16.208.067	1.312.817	559,931	-	559,931	(515,659)	44.272	_	180,546	1,537,636	1.407.096
THE THREE THREE DIN TURN TURN					.,,	.,,		,							,,,,,,,	
INSTITUTE OF CONTINUING EDUCATION	13,486,202	-	-	2,721,865	16,208,067	16,208,067	1,312,817	559,931	-	559,931	(515,659)	44,272	-	180,546	1,537,636	1,407,096
Churton Collins Prize Fund	8.258	_	_	1.667	9,925	9.925	16,753	776	-	776	(1,000)	(224)	_	2.350	18.878	15.481
Hargood Memorial Fund	2,007		-	405	2,412	2.412	4,592	197		197	(1,000)	197		613	5.403	4.013
Ivy Rose Hood Memorial Bursary Fund	-	-	-	-	· -	-	15,266	2	-	2	(2,000)	(1,998)	-	-	13,268	2,799
James Stuart Endowment Fund	606,163	-	-	122,340	728,502	728,502	753,500	47,060	1,118	48,178	(8,766)	39,412	-	121,726	914,638	724,849
	616,428	-	-	124,411	740,839	740,839	790,111	48,035	1,118	49,153	(11,766)	37,387	-	124,689	952,187	747,142
ISAAC NEWTON INSTITUTE FOR MATHEMATICAL SCIENCES				,	.,				, , , , , , , , , , , , , , , , , , ,							
Isaac Newton Institute Fund	-	-	-	-	-	-	2,648,373	97,605	-	97,605	(50,000)	47,605	-	499,955	3,195,934	3,188,723
Kirk Distinguished Visiting Fellowships Fund Rothschild Mathematical Sciences Fund	3,988,935	-	-	805.069	4.794.003	4.793.985	247,846	7,197 155,230	-	7,197 155,230	(155,230)	7,197	-	37,038	292,081	284,302
Rothschild Visiting Professorships Fund	3,988,935	-	-	805,069	4,794,003	4,/93,983	298,389	9,432	-	9,432	(155,230)	9,432	-	48,658	356,479	346,284
							,							-,		
ITALIAN	3,988,935	-	-	805,069	4,794,003	4,793,985	3,194,609	269,465	-	269,465	(205,230)	64,234	-	585,651	3,844,494	3,819,309
ITALIAN Serena Professor of Italian	1,045,336	_	_	210,975	1,256,311	1,256,304	_	40,679	_	40,679	(40,679)	_	_	_	_	_
	1,045,336	-	-	210,975	1,256,311	1,256,304	-	40,679	-	40,679	(40,679)	-	-	-	-	-

JUDGE BUSINESS SCHOOL																
Arcadia Conservation Fund	8,340,990	-	(148,724)	1,585,264	9,777,530	9,439,857	24,715	306,011	-	306,011	(422,570)	(116,560)	148,724	-	56,880	445,020
Beckwith Management Studies Fund	23,575,204	-	-	4.727.411	28.302.616	28.302.609	3,435,455 510,995	130,806 918,342	-	130,806 918,342	(237,031) (780,157)	(106,225)	-	679,320 80,559	4,008,550 729,738	4,008,071 653,126
Cambridge Endowment for Research in Finance Graeme Minto Fund	23,575,204 26,384	-	-	4,/2/,411 5,324	28,302,616 31,708	28,302,609 31.704	9,810	918,342 1,105	-	918,342 1.105	(750)	138,185 355	-	80,559 370	10.536	653,126 10,430
Guinness Management Studies Fund	4.021.902	-	-	811.724	4.833.626	4.833.615	808,265	179.316	-	179.316	(197,209)	(17,892)	-	117.374	907.746	892.777
Industrial Management Endowment Fund	6,440,233	-		1,299,809	7,740,042	7,740,042	3,309,464	379,414	-	379,414	(379,414)	(17,072)	-	667,937	3,977,401	3,977,401
Jawaharlal Nehru Fund for Indian Business and Enterprise	5,025,430	-	-	1,014,261	6,039,691	6,039,675	124,043	200,393	-	200,393	(200,393)	-	-	25,035	149,078	149,078
Judge Management Education Trust M.B.A. Prize for Management Analysis	10,606	-	-	2,130	12,736	12,682	1,593	412	-	412	(100)	312	-	-	1,905	1,830
Kpmg Management Studies Fund	-	-	-	-	-	-	1,403,898	53,326	-	53,326	(186,656)	(133,330)	-	280,467	1,551,035	1,524,065
Management Studies Project Prize Margaret Thatcher Management Studies Fund	3,816,823		-	770,334	4,587,157	4,587,151	3,058 90,093	152,039	-	152,039	(152,039)	3	-	18,183	3,061 108,276	3,059 108,276
Pembroke Visiting Professor of International Finance Fund	3,583,737			723,285	4,307,022	4,306,988	301,973	140.789		140,789	(28,744)	112,045		5,463	419,481	407,716
Quintiles Health Management Fund	4,181,396			843,912	5,025,307	5,025,286	682,893	189,295	-	189,295	(189,295)	112,045	-	137,826	820,719	820,719
Adam Smith Corporate Governance Fund	5,310,517	-	-	1,071,797	6,382,313	6,382,285	660,236	229,016		229,016	(198,703)	30,313	-	115,592	806,141	787,025
Sinyi Management Studies Fund	3,149,465	-	-	635,645	3,785,110	3,785,110	103,774	124,049	-	124,049	- 1	124,049	-	7,164	234,987	224,613
Sir Evelyn De Rothschild Fund for Finance	-	-	-	-	-	-	1,536,977	59,428	-	59,428	(253,037)	(193,609)	-	316,868	1,660,236	1,660,254
Sandra Dawson Visiting Professorship of Marketing, Strategy, and Innovation Fund	2,032,524	-	-	346,162	2,378,686	2,378,686	513,367	74,307	-	74,307	(10,926)	63,381	-	37,281	614,029	607,824
	69,515,212	-	(148,724)	13,837,057	83,203,545	82,865,691	13,520,609	3,138,052	-	3,138,052	(3,237,024)	(98,973)	148,724	2,489,439	16,059,799	16,281,284
KETTLE'S YARD																
Kettle's Yard Fund	4,592,904	24,689	-	920,875	5,538,469	5,533,101	1,150,677	222,243	55,961	278,204	(478,636)	(200,432)	-	239,115	1,189,359	1,098,267
Kettle's Yard Music Fund	761,058	-	-	153,602	914,660	914,660	-	29,617	-	29,617	(29,617)	-	-	-	-	-
Max Forbes Fund	27,300	-	-	5,509	32,809	32,807	3,212	1,074	-	1,074	-	1,074	-	46	4,333	4,332
	5,381,262	24,689		1,079,986	6,485,938	6,480,567	1,153,889	252,934	55,961	308,895	(508,253)	(199,358)	-	239,161	1,193,692	1,102,599
LAND ECONOMY	*** * *															
Estate Management Development Fund	2.52	-	-	Ξ	. 5.2		16,312,492	340,979	-	340,979	(330,692)	10,287	-	3,310,564	19,633,343	19,633,335
Gilbey Lectureship Fund	3,671	-	-	741	4,412	4,411	-	143	-	143	(143)	-	-	-	-	-
Grosvenor Fund Sir Eustace Gurney Lectureship	3,948,891 597,336	-	-	796,990 120,557	4,745,881 717,893	4,745,878 717,888		153,673 23,245	-	153,673 23,245	(153,673) (23,245)	-	-	-	-	-
Sit Eustace Guriey Lecturesiip	397,330		-	120,337	/1/,093	/1/,000		23,243		23,243	(23,243)	-				
	4,549,898	-	-	918,288	5,468,185	5,468,177	16,312,492	518,040	-	518,040	(507,753)	10,287	-	3,310,564	19,633,343	19,633,335
LANGUAGE CENTRE																
A J Pressland Fund	753,890	-	-	152,155	906,044	906,044	50,219	29,380	-	29,380	(34,149)	(4,770)	-	=	45,449	43,101
	753,890	-	-	152,155	906,044	906,044	50,219	29,380	-	29,380	(34,149)	(4,770)	-	-	45,449	43,101
LATIN-AMERICAN STUDIES																
Simon Bolivar Professorship Fund	2,813,007	-	-	567,739	3,380,746	3,380,746	412,410	124,996	-	124,996	(61,004)	63,992	-	80,631	557,032	546,613
	2,813,007	_	-	567,739	3,380,746	3,380,746	412,410	124,996	-	124,996	(61,004)	63,992	-	80,631	557,032	546,613
LAW	_,,,,,,,,			,	.,,	2,2-0,7-7-	,				(,)	*****		,	,	,
1 Chancery Lane Prize in Law of Tort	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Verulam Buildings Prizes	-	-	-	-	-	-	702	1	-	1	(700)	(699)	-	-	3	-
Arnold Menair Scholarship Fund	198,082	-	-	39,977	238,059	238,055	363,163	16,911	-	16,911		16,911	-	47,142	427,216	425,071
Arthur Goodhart Fund B R D Clarke Prize Fund	5,125,323	-	-	1,034,423	6,159,747	6,159,737	2,158,461 1,483	243,417	-	243,417	(82,064)	161,353	-	223,244	2,543,058 1,484	2,530,459
Berwin Leighton Paisner Prize For International Commercial Tax	-		-				1,483	1				- 1		-	1,484	1,471
Charles Munro Fund	62,051	_	_	12,523	74,574	74,573	_	2,415	_	2.415	(2,415)	_	_	_	_	_
Clifford Chance C J Hamson Prizes	-	-	-		-		7,886	192	1,250	1,442	(1,000)	442	-	984	9,312	9,206
Clifford Chance David Gottlieb Prize	-	-	-	-	-	-	821	22	400	422	(400)	22	-	116	959	889
Clifford Chance Prize in EU Law	-	-	-	-	-	-	0	-	-	-	-				0	-
Clive Parry International Law Prize Fund Comparative Law Endowment Fund	235,959											-	-	-		
Dr Amanda Perreau-Saussine De Ezcurra Law Prize Fund		-	8,410	46,831	291,200	282,815	247.020	9,060	-	9,060	(650)	8,410	(8,410)	-	205 826	202 227
	550,278	-	8,410	111,055	661,333	661,303	247,830	26,965	-	26,965	(650) (7,270)	19,695	(8,410)	28,311	295,836	293,237
E.C.S. Wade Prizes Fund	4,036	-	8,410 - -	111,055 810	661,333 4,847	661,303 4,825	247,830 784	26,965 157	- - -	26,965 157	(7,270)	19,695 157	(8,410)	-	941	293,237 919
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law		- - - -	-	111,055	661,333	661,303	784	26,965	- - 500	26,965 157 443 500		19,695	(8,410)	28,311		919
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law	4,036 11,495	-	-	111,055 810 2,295 -	661,333 4,847 13,790	661,303 4,825 13,784 -	784	26,965 157 443 -	-	26,965 157 443 500 750	(7,270) - (400) (500) (750)	19,695 157 43	(8,410) - - - - -	28,311 - - - -	941 43 -	919 - -
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maitland Memorial Fund	4,036 11,495 - - - 474,786	-	- - - - -	111,055 810 2,295 - 95,823	661,333 4,847 13,790 - - 570,609	661,303 4,825 13,784 - - 570,603	784 - - - 656,451	26,965 157 443 - - 42,296	500 750	26,965 157 443 500 750 42,296	(7,270) - (400) (500) (750) (47,843)	19,695 157 43 - (5,547)		28,311	941 43 - - 774,308	919 - - - 770,033
E C S Wade Prizes Fund Enskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maitland Memorial Fund Garrth Jones Fund	4,036 11,495 - 474,786 4,416	- - - - - -	-	111,055 810 2,295 - 95,823 891	661,333 4,847 13,790 - 570,609 5,307	661,303 4,825 13,784 - - 570,603 5,307	784 - - - - 656,451 453	26,965 157 443 - - 42,296 172	- 500 750 -	26,965 157 443 500 750 42,296 172	(7,270) - (400) (500) (750) (47,843) (150)	19,695 157 43 - - (5,547) 22	(8,410) - - - - - - -	28,311 - - - 123,404	941 43 - - 774,308 475	919 - - - 770,033 455
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maitland Memorial Fund Gareth Jones Fund George Long Fund	4,036 11,495 - 474,786 4,416 180,590	- - - - - - -	-	111,055 810 2,295 - 95,823 891 36,447	661,333 4,847 13,790 - - 570,609 5,307 217,037	661,303 4,825 13,784 - - 570,603 5,307 217,034	784 - - - 656,451	26,965 157 443 - - 42,296 172 7,754	500 750	26,965 157 443 500 750 42,296 172 7,754	(7,270) - (400) (500) (750) (47,843) (150) (5,000)	19,695 157 43 - (5,547) 22 2,754	- - - - - - - -	28,311 - - - -	941 43 - - 774,308	919 - - - 770,033
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maitland Memorial Fund Gareth Jones Fund George Long Fund Glanville Williams Fund	4,036 11,495 - 474,786 4,416	- - - - - - -	- - - - -	111,055 810 2,295 - 95,823 891	661,333 4,847 13,790 - 570,609 5,307	661,303 4,825 13,784 - - 570,603 5,307	784 - - - 656,451 453 43,253	26,965 157 443 - - 42,296 172 7,754 505	500 750 - -	26,965 157 443 500 750 42,296 172 7,754 505	(7,270) - (400) (500) (750) (47,843) (150) (5,000) (250)	19,695 157 43 - - (5,547) 22		28,311 - - - 123,404 - 3,657	941 43 - 774,308 475 49,665	919 - - - 770,033 455 48,635
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maitland Memorial Fund Gareth Jones Fund Gareth Jones Fund Gleorge Long Fund Glanville Williams Fund Herbert Smith Prize in the Conflict of Laws	4,036 11,495 - 474,786 4,416 180,590 13,154	- - - - - - - - -	255	111,055 810 2,295 - 95,823 891 36,447	661,333 4,847 13,790 - - 570,609 5,307 217,037 16,020	661,303 4,825 13,784 - 570,603 5,307 217,034 15,754	784 - - - - 656,451 453	26,965 157 443 - - 42,296 172 7,754	- 500 750 -	26,965 157 443 500 750 42,296 172 7,754 505 250	(7,270) - (400) (500) (750) (47,843) (150) (5,000) (250) (250)	19,695 157 43 - (5,547) 22 2,754 255		28,311 - - - 123,404	941 43 - - 774,308 475	919 - - - 770,033 455
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maitland Memorial Fund Gareth Jones Fund George Long Fund Glanville Williams Fund	4,036 11,495 - 474,786 4,416 180,590		-	111,055 810 2,295 - - 95,823 891 36,447 2,611	661,333 4,847 13,790 - - 570,609 5,307 217,037	661,303 4,825 13,784 - - 570,603 5,307 217,034	784 - - - 656,451 453 43,253	26,965 157 443 - - 42,296 172 7,754 505	500 750 - -	26,965 157 443 500 750 42,296 172 7,754 505	(7,270) - (400) (500) (750) (47,843) (150) (5,000) (250)	19,695 157 43 - (5,547) 22 2,754	- - - - - - - -	28,311 - - - 123,404 - 3,657	941 43 - 774,308 475 49,665	919 - - - 770,033 455 48,635 - - - 1,262,064
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederie William Muitland Memorial Fund Gareth Jones Fund George Long Fund Glarville Williams Fund Herbert Smith Prize in the Conflict of Laws Herchel Smith Lectureship in Intellectual Property Law Fund Herchel Smith Professorship of Intellectual Property Law Fund Hersch Lauderspach Fund Hersch Lauderspach Fund	4,036 11,495 - 474,786 4,416 180,590 13,154 6,001,994 6,268,318		- - - - - - - - 255 - 132,959	111,055 810 2,295 - - 95,823 891 36,447 2,611 - 1,203,708 1,265,109	661,333 4,847 13,790 - 570,609 5,307 217,037 16,020 - 7,338,662 7,533,427	661.303 4,825 13,784 - - 570.603 5,307 217.034 15,754 - 7,205,708 7,333,415	784 - - 656,451 453 43,253 - - 1,093,039 703,456	26,965 157 443 - - 42,296 172 7,754 505 - 232,387 259,138 20,162	500 750 - - - - 250	26,965 157 443 500 750 42,296 172 7.754 505 250 232,387 259,138 20,162	(7,270) - (400) (500) (750) (47,843) (150) (5,000) (250) (250) (99,428)	19,695 157 43 - (5,547) 22 2,754 255 - 132,959 116,983 18,646	(255) (132,959)	28,311 	941 43 - 774,308 475 49,665 - 0 1,285,660 825,808	919 - - 770,033 455 48,635 - - 1,262,064 823,297
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maitland Memorial Fund Gareth Jones Fund George Long Fund Glanville Williams Fund Herbert Smith Prize in the Conflict of Laws Herchel Smith Lectureship in Intellectual Property Law Fund Herbert Smith Trectureship of Intellectual Property Law Fund Hersch Lauterpacht Fund Humanitarian Trust Fund Humanitarian Trust Fund	4,036 11,495 - 474,786 4,416 180,590 13,154 - 6,001,994 6,268,318 54,323		- - - - - - - - 255 - 132,959	111,055 810 2,295 - 95,823 891 36,447 2,611 - 1,203,708 1,265,109 - 10,961	661,333 4,847 13,790 - 570,609 5,307 217,037 16,020 - 7,338,662 7,533,427 - 65,284	661,303 4,825 13,784 - 570,603 5,307 217,034 15,754 7,205,708 7,333,415 - 65,269	784 - - 656,451 453 43,253 - - 1,093,039 703,456 107,703	26,965 157 443 - - 42,296 172 7,754 505 - 232,387 259,138 20,162 4,801	500 750 - - 250	26,965 157 443 500 750 42,296 172 7,754 505 250 232,387 259,138 20,162 4,801	(7,270) -(400) (500) (750) (47,843) (150) (5,000) (250) (250) (250) (29,428) (142,155) (1,516)	19,695 157 43 - (5,547) 22 2,754 255 - 132,959 116,983 18,646 4,801	(255)	28,311 	941 43 - 774,308 475 49,665 - 0 1,285,660 825,808 126,266	919 - - 770,033 455 48,635 - - - 1,262,064 823,297 124,904
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maintand Memorial Fund Gareth Jones Fund George Long Fund George Long Fund Glarville Williams Fund Herbert Smith Prize in the Conflict of Laws Herchel Smith Lectureship in Intellectual Property Law Fund Herchel Smith Lectureship in Intellectual Property Law Fund Hersch Lauterpacht Fund Humanitarian Trust Fund John Hall Fund	4,036 11,495 -7 474,786 4,416 180,590 13,154 -6,001,994 6,268,318 -5 4,323 19,792		255	111,055 810 2,295 - - 95,823 891 36,447 2,611 - 1,203,708 1,265,109 - 10,961 3,993	661,333 4,847 13,790 - 570,609 5,307 217,037 16,020 - 7,338,662 7,533,427 - 65,284 23,785	661,303 4,825 13.784 	784 - - 656,451 453 43,253 - - 1,093,039 703,456 107,703 276,823	26,965 157 443 - - 42,296 172 7,754 505 - 232,387 259,138 20,162 4,801 8,924	500 750 - - 250	26,965 157 443 500 750 42,296 172 7,754 505 250 232,387 259,138 20,162 4,801 8,924	(7,270) (400) (500) (750) (47,843) (150) (5,000) (250) (250) (99,428) (142,155) (1,516) - (2,750)	19,695 157 43 - (5,547) 22 2,754 255 - 132,959 116,983 18,646	- - - - - (255) - (132,959)	28,311 	941 43 - 774,308 475 49,665 - 0 1,285,660 825,808	919 - - 770,033 455 48,635 - - 1,262,064 823,297
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maittand Memorial Fund Gareth Jones Fund George Long Fund Glarville Williams Fund Herbert Smith Prize in the Conflict of Laws Herchel Smith Lectureship in Intellectual Property Law Fund Herbelt Smith Lectureship of Intellectual Property Law Fund Herbelt Smith Trofessorship of Intellectual Property Law Fund Herbelt Smith Trofessorship of Intellectual Property Law Fund Herbelt Smith Trofessorship of Intellectual Property Law Fund Herbelt Smith Professorship of Intellectual Property Law Fund John Hall Fund Law Endowment Fund	4,036 11,495 - 474,786 4,416 180,590 13,154 - 6,001,994 6,268,318 54,323		255	111,055 810 2,295 - - 95,823 891 36,447 2,611 - 1,203,708 1,265,109 - 10,961 3,993 94,886	661,333 4,847 13,790 - 570,609 5,307 217,037 16,020 - 7,338,662 7,533,427 - 65,284 23,785 565,024	661,303 4,825 13,784 - 570,603 5,307 217,034 15,754 7,205,708 7,333,415 - 65,269	784 - - 656,451 453 43,253 - - - 1,093,039 703,456 107,703 276,823	26,965 157 443 - 42,296 172 7,754 505 - 232,387 259,138 20,162 4,801 8,924 18,295	500 750 - - 250 - -	26,965 157 443 500 750 42,296 172 7,754 505 250 232,387 259,138 20,162 4,801 8,924	(7,270) - (400) (500) (750) (47,843) (150) (250) (250) (250) (99,428) (142,155) (1,516) - (2,750) (18,295)	19,695 157 43 - (5,547) 22 2,754 255 - 132,959 116,983 18,646 4,801 6,174	- - - - - (255) - (132,959)	28,311 	941 43 - 774,308 475 49,665 - 0 1,285,660 825,808 126,266 324,976	919 - 770,033 455 48,635 - - 1,262,064 823,297 124,904 323,313
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maintand Memorial Fund Gareth Jones Fund George Long Fund Glarwille Williams Fund Herbert Smith Prize in the Conflict of Laws Herchel Smith Lectureship in Intellectual Property Law Fund Herchel Smith Lectureship in Intellectual Property Law Fund Herchel Smith Professorship of Intellectual Property Law Fund Hersch Lauterpacht Fund Humanitarian Trust Fund John Hall Fund Law Endowment Fund Littleton Chambers Prize for Labour Law	4,036 11,495 -7 474,786 4,416 180,590 13,154 -6,001,994 6,268,318 -5 4,323 19,792		255	111,055 810 2,295 - - 95,823 891 36,447 2,611 - 1,203,708 1,265,109 - 10,961 3,993	661,333 4,847 13,790 - 570,609 5,307 217,037 16,020 - 7,338,662 7,533,427 - 65,284 23,785	661,303 4,825 13.784 	784 - - 656,451 453 43,253 - - 1,093,039 703,456 107,703 276,823	26,965 157 443 - - 42,296 172 7,754 505 - 232,387 259,138 20,162 4,801 8,924	500 750 - - 250	26,965 157 443 500 750 42,296 172 7,754 505 250 232,387 259,138 20,162 4,801 8,924	(7,270) (400) (500) (750) (47,843) (150) (5,000) (250) (250) (99,428) (142,155) (1,516) - (2,750)	19,695 157 43 - (5,547) 22 2,754 255 - 132,959 116,983 18,646 4,801	- - - - - (255) - (132,959)	28,311 	941 43 - 774,308 475 49,665 - 0 1,285,660 825,808 126,266	919 - - 770,033 455 48,635 - - - 1,262,064 823,297 124,904
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maittand Memorial Fund Gareth Jones Fund George Long Fund Glarville Williams Fund Herbert Smith Prize in the Conflict of Laws Herchel Smith Lectureship in Intellectual Property Law Fund Herbelt Smith Lectureship of Intellectual Property Law Fund Herbelt Smith Trofessorship of Intellectual Property Law Fund Herbelt Smith Trofessorship of Intellectual Property Law Fund Herbelt Smith Trofessorship of Intellectual Property Law Fund Herbelt Smith Professorship of Intellectual Property Law Fund John Hall Fund Law Endowment Fund	4,036 11,495 474,786 4,416 180,590 13,154 6,001,994 6,268,318 54,323 19,792 470,138		255	111.055 810 2,295 - 95.823 891 36.447 2,611 1,203,708 1,265,109 - 10,961 3,993 94,886	661,333 4,847 13,790 - - 570,669 5,307 217,037 16,020 7,338,662 7,533,427 65,284 23,785 565,024	661,303 4,825 13,784 570,603 5,307 217,034 13,754 7,205,708 7,353,415 65,269 23,778 563,020	784 - - 656,451 453 43,253 - - - 1,093,039 703,456 107,703 276,823	26,965 157 443 - 42,296 172 7,754 505 - 232,387 259,138 20,162 4,801 8,924 18,295	500 750 - - 250 - -	26,965 157 443 500 750 42,296 172 7,754 505 250 232,387 259,138 20,162 4,801 8,924	(7,270) (400) (500) (750) (47,843) (150) (5,000) (250) (250) (250) (15,000) (142,155) (142,155) (1,516) (1,525)	19,695 157 43 - (5,547) 22 2,754 255 - 132,959 116,983 18,646 4,801 6,174	- - - - - (255) - (132,959)	28.311 	941 43 - 774,308 475 49,665 - 0 1,285,660 825,808 126,266 324,976	919 - 770,033 455 48,635 - - 1,262,064 823,297 124,904 323,313
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maitland Memorial Fund Gareth Jones Fund George Long Fund Glarville Williams Fund Herbert Smith Prize in the Conflict of Laws Herchel Smith Lectureship in Intellectual Property Law Fund Herbert Smith Lectureship of Intellectual Property Law Fund Herchel Smith Tortessorship of Intellectual Property Law Fund Herchel Smith Tortessorship of Intellectual Property Law Fund Herbert Lauterpacht Fund Humanitarian Trust Fund John Hall Fund Law Endowment Fund Littleton Chambers Prize for Labour Law Notron Rose Pulbright Prize in Commercial Law Professor Sir David Williams Fund Rebecca Flewer Squire Fund	4,036 11,495 - 474,786 4,416 180,590 13,154 - 6,001,994 6,268,318 54,323 19,792 470,138		255	111,055 810 2,295 - 95,823 891 36,447 2,611 - 1,203,708 1,265,109 10,961 3,993 94,886 - - 160,743	661,333 4,847 13,790 570,609 5,307 217,037 16,020 -7,338,662 7,533,427 -65,284 23,785 565,024 	661,303 4,825 13,784 570,603 5,307 217,034 15,754 7,205,708 7,533,415 65,269 23,778 565,020	784 	26,965 157 443 - - 42,296 172 7,754 505 232,387 259,138 20,162 4,801 8,924 18,295 0 18 7,814	500 750 - - 250 - -	26,965 157 443 500 750 42,296 172 7,754 505 250 232,387 259,138 20,162 4,801 8,924 18,295 500	(7,270) (400) (500) (750) (47,843) (150) (5,000) (250) (250) (250) (99,428) (142,155) (1,516) - (35,849)	19,695 157 43 - (5,547) 22 2,754 255 - 132,959 116,983 18,646 4,801 6,174 - 500	- - - - - (255) - (132,959)	28.311 	941 43 - 774,308 475 49,665 - 0 1,285,660 825,808 126,266 324,976 - 500 - 20,538 2,026,647	919 - 770.033 455 48.635 - 1.262.064 823.297 124.904 323.313 - 500 20,504 2,020,087
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maintand Memorial Fund Gareth Jones Fund George Long Fund Glanville Williams Fund Herbert Smith Prize in the Conflict of Laws Herchel Smith Lectureship in Intellectual Property Law Fund Herchel Smith Frofessorship of Intellectual Property Law Fund Hersch Lauterpacht Fund Humanitarian Trust Fund John Hall Flund Law Endowment Fund Law Endowment Fund Law Endowment Fund Norton Rose Fulbright Prize in Commercial Law Professor Sir David Williams Fund Rebecca Flower Squire Fund Rouse Ball Professorship of English Law Fund	4,036 11,495 		255	111,055 810 2,295 - 95,823 891 36,447 2,611 1,203,708 1,265,109 10,961 3,993 94,886 - - - 160,743 464,057	661,333 4,847 13,790 - 570,609 5,307 217,037 16,020 7,338,662 7,533,427 65,284 23,785 565,024 - - - 957,184 2,763,347	661,303 4,825 13,784 570,603 5,307 217,034 15,754 7,205,708 7,353,415 62,269 23,778 565,020	784 - - 656,451 453 43,253 - 1,093,039 703,456 107,703 276,823 - - 20,520 1,744,366 84,051	26,965 157 443 - 42,296 172 7,754 505 - 232,387 29,138 20,162 4,801 8,924 18,295 0 - 18 77,814 89,530	500 750 - - - - - 250 - - - - - - - - - - - - - - - - - - -	26,965 157 443 500 750 42,296 172 7,754 505 232,887 259,138 20,162 4,801 8,924 18,295 500 - 18 77,814 89,530	(7,270) - (400) (500) (750) (47,843) (150) (250) (250) (250) (250) (24,155) (1,156) - (2,750) (18,295) - (35,849) (89,530)	19,695 157 43 - (5,547) 22 2,754 255 132,959 116,983 18,646 4,801 6,174 - 500 - 18 41,966	- - - - - (255) - (132,959)	28,311 	941 43 - 774,308 475 49,665 - 0 1,285,660 825,808 126,266 324,976 - 500 20,538 2,026,647 84,051	919
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maitland Memorial Fund Gareth Jones Fund George Long Fund Glarville Williams Fund Herbert Smith Prize in the Conflict of Laws Herchel Smith Lectureship in Intellectual Property Law Fund Herbelt Smith Lectureship of Intellectual Property Law Fund Herchel Smith Tortessorship of Intellectual Property Law Fund Herchel Smith Tortessorship of Intellectual Property Law Fund Herbelt Bund Homanitarian Trust Fund John Hall Fund Law Endowment Fund Littleton Chambers Prize for Labour Law Notron Rose Pulbright Prize in Commercial Law Professor Sir David Williams Fund Rouse Ball Professorship of English Law Fund Rouse Ball Professorship of English Law Fund S J Berwin Fund	4,036 11,495 		255	111.055 810 2.295 - - 95.823 891 36.447 2.611 - 1.203.708 1.265.109 - 10.961 3.993 94.886 - - - 160,743 464.057 347,053	661,333 4,847 13,790 570,609 5,307 217,037 16,020 -7,338,662 7,533,427 -65,284 23,785 565,024 957,184 2,763,347 2,066,642	661,303 4,825 13,784 570,603 5,307 217,034 15,754 7,205,708 7,533,415 65,269 23,778 565,020	784 	26,965 157 443 - - 42,296 172 7,754 505 232,387 259,138 20,162 4,801 8,924 18,295 0 18 77,814 89,530 67,064	500 750 - - - 250 - - - - - - - - - - - - - - - - - - -	26,965 157 443 500 750 172 7,754 505 250 232,387 259,138 20,162 4,801 8,924 18,295 500 - 18 77,814 89,530 67,064	(7,270) (400) (500) (750) (47,843) (150) (5,000) (250) (250) (99,428) (142,155) (1,516) (2,750) (18,295) - - (35,849) (89,530) (40,761)	19,695 157 43 - (5,547) 22 2,754 255 - 132,959 116,983 18,646 4,801 6,174	- - - - - (255) - (132,959)	28.311 	941 43 774,308 475 49,665 - - 0 1,285,660 825,808 126,266 324,976 - 20,538 2,026,647 84,051 197,171	919 - 770.033 455 48.635 - - 1.262.064 823.297 124,904 323.313 - 500 20,504 2,020,087 60,000 190,930
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maintand Memorial Fund Gareth Jones Fund George Long Fund Glanville Williams Fund Herbert Smith Prize in the Conflict of Laws Herchel Smith Lectureship in Intellectual Property Law Fund Herchel Smith Prize in the Conflict of Property Law Fund Herschel Lawterpacht Fund Humanitarian Trust Fund John Hall Fund Law Endowment Fund Law Endowment Fund Littleton Chambers Prize for Labour Law Norton Rose Fubright Prize in Commercial Law Professor Sir David Williams Fund Rouse Ball Professorship of English Law Fund S J Berwin Fund	4,036 11,495 		255	111,055 810 2,295 - 95,823 891 36,447 2,611 1,203,708 1,265,109 10,961 3,993 94,886 - - - 160,743 464,057	661,333 4,847 13,790 - 570,609 5,307 217,037 16,020 7,338,662 7,533,427 65,284 23,785 565,024 - - - 957,184 2,763,347	661,303 4,825 13,784 570,603 5,307 217,034 15,754 7,205,708 7,353,415 62,269 23,778 565,020	784 - - 656,451 453 43,253 - 1,093,039 703,456 107,703 276,823 - - 20,520 1,744,366 84,051	26,965 157 443 - 42,296 172 7,754 505 - 232,387 29,138 20,162 4,801 8,924 18,295 0 - 18 77,814 89,530	500 750 - - - - - 250 - - - - - - - - - - - - - - - - - - -	26,965 157 443 500 750 42,296 172 7,754 505 232,887 259,138 20,162 4,801 8,924 18,295 500 - 18 77,814 89,530	(7,270) - (400) (500) (750) (47,843) (150) (250) (250) (250) (250) (24,155) (1,156) - (2,750) (18,295) - (35,849) (89,530)	19,695 157 43 - (5,547) 22 2,754 255 132,959 116,983 18,646 4,801 6,174 - 500 - 18 41,966	- - - - - (255) - (132,959)	28,311 	941 43 - 774,308 475 49,665 - 0 1,285,660 825,808 126,266 324,976 - 500 20,538 2,026,647 84,051	919
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maitland Memorial Fund Gareth Jones Fund George Long Fund Glarville Williams Fund Herbert Smith Prize in the Conflict of Laws Herchel Smith Lectureship in Intellectual Property Law Fund Herbert Smith Lectureship of Intellectual Property Law Fund Herchel Smith Toressorship of Intellectual Property Law Fund Herchel Smith Toressorship of Intellectual Property Law Fund Herchel Smith Professorship of Intellectual Property Law Fund Hermanitarian Trust Fund John Hall Fund Law Endowment Fund Littleton Chambers Prize for Labour Law Notron Rose Pulbright Prize in Commercial Law Professor Sir David Williams Fund Rosec Ball Professorship of English Law Fund S J Bervin Fund Sir David Williams Fund Sir David Williams Fund Sir David Williams Fund Sir David Williams Foressorship of Public Law Fund Slaughter & May Prize	4,036 11,495 - 474,786 4,416 180,590 13,154 6,001,994 6,268,318 - 54,323 19,792 470,138 - - 796,441 2,299,290 1,719,589 3,000,951		255	111.055 810 2.295 - - 95,823 891 36,447 2,611 1,203,708 1,265,109 10,961 3,993 94,886 - - 160,743 464,057 347,053 605,668	661,333 4,847 13,790 570,609 5,307 217,037 16,020 7,338,662 7,533,462 2,7,85 565,024 - 957,184 2,763,347 2,066,642 3,606,618	661,303 4,825 13,784 570,603 5,307 217,034 15,754 7,205,708 7,533,415 65,269 23,778 565,020 957,184 2,763,346 2,066,616 3,606,602	784 	26,965 157 443 - - 42,296 172 7,754 505 232,387 259,138 20,162 4,801 8,924 18,295 0 18 77,814 89,530 67,064	500 750 - - - 250 - - - - - - - - - - - - - - - - - - -	26,965 157 443 500 750 172 7,754 505 250 232,387 259,138 20,162 4,801 8,924 18,295 500 - 18 77,814 89,530 67,064	(7,270) (400) (500) (750) (47,843) (150) (5,000) (250) (250) (99,428) (142,155) (1,516) (2,750) (18,295) - - (35,849) (89,530) (40,761)	19,695 157 43 - (5,547) 22 2,754 255 132,959 116,983 18,646 4,801 6,174 - 500 - 18 41,966	- - - - - (255) - (132,959)	28,311 	941 43 774,308 475 49,665 - - 0 1,285,660 825,808 126,266 324,976 - 20,538 2,026,647 84,051 197,171	919 - 770.033 455 48.635 - - 1.262.064 823.297 124,904 323.313 - 500 20,504 2,020,087 60,000 190,930
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maintand Memorial Fund Gareth Jones Fund George Long Fund Glanville Williams Fund Herbert Smith Prize in the Conflict of Laws Herchel Smith Lectureship in Intellectual Property Law Fund Herchel Smith Prize in the Conflict of Property Law Fund Herschel Lawterpacht Fund Humanitarian Trust Fund John Hall Fund Law Endowment Fund Law Endowment Fund Littleton Chambers Prize for Labour Law Norton Rose Fubright Prize in Commercial Law Professor Sir David Williams Fund Rouse Ball Professorship of English Law Fund S J Berwin Fund	4,036 11,495 		255	111.055 810 2.295 - - 95.823 891 36.447 2.611 - 1.203.708 1.265.109 - 10.961 3.993 94.886 - - - 160,743 464.057 347,053	661,333 4,847 13,790 570,609 5,307 217,037 16,020 -7,338,662 7,533,427 -65,284 23,785 565,024 957,184 2,763,347 2,066,642	661,303 4,825 13,784 570,603 5,307 217,034 15,754 7,205,708 7,533,415 65,269 23,778 565,020	784 	26,965 157 443 - - 42,296 172 7,754 505 232,387 259,138 20,162 4,801 8,924 18,295 0 18 77,814 89,530 67,064	500 750 - - - 250 - - - - - - - - - - - - - - - - - - -	26,965 157 443 500 750 172 7,754 505 250 232,387 259,138 20,162 4,801 8,924 18,295 500 - 18 77,814 89,530 67,064	(7,270) (400) (500) (750) (47,843) (150) (5,000) (250) (250) (99,428) (142,155) (1,516) (2,750) (18,295) (18,295) (35,849) (89,530) (40,761) (116,904)	19,695 157 43 - (5,547) 22 2,754 255 132,959 116,983 18,646 4,801 6,174 - 500 - 18 41,966	- - - - - (255) - (132,959)	28,311 	941 43 774,308 475 49,665 - - 0 1,285,660 825,808 126,266 324,976 - 20,538 2,026,647 84,051 197,171	919 - 770.033 455 48.635 - - 1.262.064 823.297 124,904 323.313 - 500 20,504 2,020,087 60,000 190,930
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maithand Memorial Fund Garrel Jones Fund George Long Fund Glarville Williams Fund Herbert Smith Prize in the Conflict of Laws Herchel Smith Lectureship in Intellectual Property Law Fund Herbert Smith Lectureship of Intellectual Property Law Fund Herbel Smith Lectureship of Intellectual Property Law Fund Herbel Smith Professorship of Intellectual Property Law Fund Herbel Smith Professorship of Intellectual Property Law Fund Herbel Smith Professorship of Intellectual Property Law Fund Hummitian Trust Fund John Hall Fund Law Endowment Fund Law Endowment Fund Law Endowment Fund Law Endowment Fund Law Fund Fund Fund Law Fund Fund Law Fund Fund Rebecca Flower Squire Fund Rouse Ball Professorship of English Law Fund S I David Williams Professorship of Public Law Fund Slaughter & May Prize The Vincent And Brigid Keown Memorial Prize For Medical Law Whewell Trust Fund The Sir Williams Professorship of Public Law Fund Slaughter & May Prize The Vincent And Brigid Keown Memorial Prize For Medical Law Whewell Trust Fund	4,036 11,495 		255	111.055 110.2,295 11	661,333 4,847 13,790 570,609 5,307 217,037 16,020 7,338,662 7,533,427 65,284 23,785 55,024 	661,303 4,825 13,784 570,603 5,307 217,034 15,754 7,205,708 7,333,415 65,269 23,778 565,020 957,184 2,763,346 2,066,616 3,606,616	784 	26,965 157 443 - - - 42,296 172 7,754 505 - 232,187 259,182 20,162 4,802 4,802 4,802 18,295 0 18 77,814 89,530 67,064 116,904 - - - - - - - - - - - - -	500 750 - - - 250 - - - - - - - - - - - - - - - - - - -	26,965 157 443 500 750 172 7,754 505 232,387 29,1188 20,162 4,801 8,923 4,802 18,295 500 	(7,270) (400) (500) (750) (47,843) (150) (2,250) (2250) (99,428) (142,155) (1,516) (2,750) (18,295) 	19,695 15,77 43 (5,547) 22 2,754 255 132,559 116,593 18,646 4,801 6,174 500 18 41,966 26,304 1,2,888 1,403	- - - - - (255) - (132,959)	28,311 	941 43 - 774,308 475 49,665 - 0 1,285,660 825,808 126,266 324,976 - 20,538 2,026,647 84,051 197,171 155,604 - 824,500 0,1403	919 - 770,033 455 48,635 - 1,262,064 823,297 124,904 323,313 500 20,504 2,020,087 60,000 190,930 145,498
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maitland Memorial Fund Gareth Jones Fund George Long Fund Glarville Williams Fund Herbert Smith Prize in the Conflict of Laws Herchel Smith Lectureship in Intellectual Property Law Fund Herbert Smith Lectureship of Intellectual Property Law Fund Herchel Smith Lectureship of Intellectual Property Law Fund Herchel Smith Tortessorship of Intellectual Property Law Fund Herchel Smith Professorship of Intellectual Property Law Fund Hernalt Jamin Trust Fund John Hall Fund Law Endowment Fund Law Endowment Fund Littleton Chambers Prize for Labour Law Notron Rose Fubright Prize in Commercial Law Professor Sir David Williams Fund Rebecca Flower Squire Fund Rouse Ball Professorship of English Law Fund S J Bervin Fund Sir David Williams Professorship of Public Law Fund Sir David Williams Professorship of Public Law Fund Slaughter & May Prize The Vincent And Brigid Keown Memorial Prize For Medical Law Whewell Trust Fund The Sir William Wade Fund Wight Moges Scholarship Fund	4,036 11,495 - 474,786 4,416 180,590 13,154 6,001,994 6,268,318 54,323 19,792 470,138 - - 796,441 2,299,290 1,719,589 3,000,951 - 36,678 305,260		255	111.055 110.2295	661,333 4,847 13,790 570,609 5,307 217,037 16,020 7,338,662 7,533,427 65,284 23,785 565,024 - - 957,184 2,763,347 2,066,642 3,606,618	661,303 4,825 13,784 570,603 5,307 217,034 15,754 7,205,708 7,533,415 65,269 23,778 565,020 - 957,184 2,763,346 2,263,346 2,266,616 3,606,602	784 	26,965 157 443 - - 42,296 172 7,754 505 232,387 259,138 20,162 4,801 8,924 18,295 0 - 18 77,814 89,530 67,064 116,904 - - - - - - - - - - - - -	500 750 - - - 250 - - - - - - - - - - - - - - - - - - -	26,965 157 443 500 750 172 7,754 505 250 232,387 259,138 20,162 4,801 8,924 18,295 500 	(7,270) (400) (500) (750) (47,843) (150) (5,000) (250) (250) (99,428) (142,155) (1,516) - (2,750) (18,295) - (35,849) (89,530) (40,761) (116,904) - (8,625) - (17,832)	19,695 157 157 157 157 152 152 155 152,059 116,083 18,646 4,801 1 - 18 41,966 1 - 2 12,988 1,403 3,3028	(132,959)	28.311 	941 43 	919 - 770.033 455 48.635 - 1.262.064 823.297 124.904 323.313 - 500 20,504 2,020.087 60,000 190,930 145,498 822,187 337,008
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maithand Memorial Fund Garrel Jones Fund George Long Fund Glarville Williams Fund Herbert Smith Prize in the Conflict of Laws Herchel Smith Lectureship in Intellectual Property Law Fund Herbert Smith Lectureship of Intellectual Property Law Fund Herbel Smith Lectureship of Intellectual Property Law Fund Herbel Smith Professorship of Intellectual Property Law Fund Herbel Smith Professorship of Intellectual Property Law Fund Herbel Smith Professorship of Intellectual Property Law Fund Hummitian Trust Fund John Hall Fund Law Endowment Fund Law Endowment Fund Law Endowment Fund Law Endowment Fund Law Fund Fund Fund Law Fund Fund Law Fund Fund Rebecca Flower Squire Fund Rouse Ball Professorship of English Law Fund S I David Williams Professorship of Public Law Fund Slaughter & May Prize The Vincent And Brigid Keown Memorial Prize For Medical Law Whewell Trust Fund The Sir Williams Professorship of Public Law Fund Slaughter & May Prize The Vincent And Brigid Keown Memorial Prize For Medical Law Whewell Trust Fund	4,036 11,495 		255	111.055 110.2,295 11	661,333 4,847 13,790 570,609 5,307 217,037 16,020 7,338,662 7,533,427 65,284 23,785 55,024 	661,303 4,825 13,784 570,603 5,307 217,034 15,754 7,205,708 7,333,415 65,269 23,778 565,020 957,184 2,763,346 2,066,616 3,606,616	784 	26,965 157 443 - - - 42,296 172 7,754 505 - 232,187 259,182 20,162 4,802 4,802 4,802 18,295 0 18 77,814 89,530 67,064 116,904 - - - - - - - - - - - - -	500 750 - - - 250 - - - - - - - - - - - - - - - - - - -	26,965 157 443 500 750 172 7,754 505 232,387 29,1188 20,162 4,801 8,923 4,802 18,295 500 	(7,270) (400) (500) (750) (47,843) (150) (2,250) (2250) (99,428) (142,155) (1,516) (2,750) (18,295) 	19,695 15,77 43 (5,547) 22 2,754 255 132,559 116,593 18,646 4,801 6,174 500 18 41,966 26,304 1,2,888 1,403	- - - - - (255) - (132,959)	28,311 	941 43 - 774,308 475 49,665 - 0 1,285,660 825,808 126,266 324,976 - 20,538 2,026,647 84,051 197,171 155,604 - 824,500 0,1403	919 - 770,033 455 48,635 - 1,262,064 823,297 124,904 323,313 500 20,504 2,020,087 60,000 190,930 145,498
E C S Wade Prizes Fund Erskine Chambers Prize for Company Law Falcon Chambers Prize for Land Law Frederic William Maitland Memorial Fund Gareth Jones Fund George Long Fund Glarville Williams Fund Herbert Smith Prize in the Conflict of Laws Herchel Smith Lectureship in Intellectual Property Law Fund Herbert Smith Lectureship of Intellectual Property Law Fund Herchel Smith Lectureship of Intellectual Property Law Fund Herchel Smith Tortessorship of Intellectual Property Law Fund Herchel Smith Professorship of Intellectual Property Law Fund Hernalt Jamin Trust Fund John Hall Fund Law Endowment Fund Law Endowment Fund Littleton Chambers Prize for Labour Law Notron Rose Fubright Prize in Commercial Law Professor Sir David Williams Fund Rebecca Flower Squire Fund Rouse Ball Professorship of English Law Fund S J Bervin Fund Sir David Williams Professorship of Public Law Fund Sir David Williams Professorship of Public Law Fund Slaughter & May Prize The Vincent And Brigid Keown Memorial Prize For Medical Law Whewell Trust Fund The Sir William Wade Fund Wight Moges Scholarship Fund	4,036 11,495 - 474,786 4,416 180,590 13,154 6,001,994 6,268,318 54,323 19,792 470,138 - - 796,441 2,299,290 1,719,589 3,000,951 - 36,678 305,260		255	111.055 110.2295	661,333 4,847 13,790 570,609 5,307 217,037 16,020 7,338,662 7,533,427 65,284 23,785 565,024 - - 957,184 2,763,347 2,066,642 3,606,618	661,303 4,825 13,784 570,603 5,307 217,034 15,754 7,205,708 7,533,415 65,269 23,778 565,020 - 957,184 2,763,346 2,263,346 2,266,616 3,606,602	784 	26,965 157 443 - - 42,296 172 7,754 505 232,387 259,138 20,162 4,801 8,924 18,295 0 - 18 77,814 89,530 67,064 116,904 - - - - - - - - - - - - -	500 750 - - - 250 - - - - - - - - - - - - - - - - - - -	26,965 157 443 500 750 172 7,754 505 250 232,387 259,138 20,162 4,801 8,924 18,295 500 	(7,270) (400) (500) (750) (47,843) (150) (5,000) (250) (250) (99,428) (142,155) (1,516) - (2,750) (18,295) - (35,849) (89,530) (40,761) (116,904) - (8,625) - (17,832)	19,695 157 157 157 157 152 152 155 152,059 116,083 18,646 4,801 1 - 18 41,966 1 - 2 12,988 1,403 3,3028	(132,959)	28.311 	941 43 	919 - 770.033 455 48.635 - 1.262.064 823.297 124.904 323.313 - 500 20,504 2,020.087 60,000 190,930 145,498 822,187 337,008

MATERIALS SCIENCE AND METALLURGY																
Goldsmiths' Professor of Materials Science	1,708,612	-	-	344,843	2,053,455	2,053,452	-	66,491	-	66,491	(66,491)	-	-	-	-	-
J E O Mayne Fund	1.545.571	-	-	311.937	1.857.508	1.857.508	357,697	73,460	-	73,460	(75,388)	(1,928)	_	68,071	423,840	411,256
Sir Alan Cottrell Prize Fund	22,567	-	-	4,549	27,116	27,086	2,075	877	-	877	(235)	642	-		2,717	-
Sir Alan Cottrell Professorship of Materials Science Fund	365,033	-	-	73,670	438,703	438,686	86,850	16,946	-	16,946	(9,506)	7,439	-	13,320	107,609	102,693
Tata Steel Fund for Metallurgy	3,878,759	_	_	782.834	4,661,593	4.661.587	228,276	151,303	_	151,303	(105,824)	45,479	_	1,192	274,947	154,748
The Central Electricity Generating Board Prize	9,066	-	-	1.829	10,895	10.890	397	353	_	353	(397)	(44)	_	-	353	-
The Ulick Richardson Evans Research Fund	767,253	-	_	154,852	922,105	922,103	541,521	49,954	_	49,954	(52,278)	(2,324)	_	104,082	643,280	625,120
												,				
	8,296,861	-	-	1,674,513	9,971,374	9,971,313	1,216,816	359,384	-	359,384	(310,120)	49,264	-	186,666	1,452,745	1,293,816
MCDONALD INSTITUTE FOR ARCHAEOLOGICAL RESEARCH																
D M McDonald Trust Fund	21,747,723	-	-	4,389,259	26,136,983	26,136,961	3,889,657	984,762	23,753	1,008,515	(764,247)	244,268	-	712,768	4,846,693	4,912,420
	21,747,723	-	-	4,389,259	26,136,983	26,136,961	3,889,657	984,762	23,753	1,008,515	(764,247)	244,268	-	712,768	4,846,693	4,912,420
MIDDLE EASTERN STUDIES																
Ali Reza and Mohamed Soudavar Fund for Persian Studies	-	-	-	-	-	-	1,007,937	35,198	-	35,198	(14,540)	20,658	-	182,063	1,210,658	1,207,723
Ali Reza and Mohamed Soudavar Lectureship Fund	1,973,899	-	-	398,385	2,372,284	2,372,284	115,670	81,316	-	81,316	(81,316)	-	-	23,345	139,015	139,015
Arberry Fund	11,928	-	-	2,407	14,336	14,336	14,427	865	-	865	-	865	-	2,060	17,353	17,280
Ataturk Visiting Fellowship	-	-	-	-	-	-	449	0	-	0	-	0	-	-	450	443
Bender Fund	92,283	-	-	18,623	110,906	110,905	106,976	6,196	-	6,196	-	6,196	-	13,322	126,495	125,978
Browne Memorial Fund	177,777	-	-	35,880	213,657	213,657	269,447	15,458	-	15,458	(8,946)	6,513	-	44,075	320,034	311,996
Edward Ullendorff Semitic Philology Lecture Fund	161,228	-	-	32,535	193,763	193,739	21,210	6,292	-	6,292	(2,300)	3,992	-	-	25,201	24,677
E G Browne Memorial Research Studentship	-	-	-	-	-	-	92,444	3,598	-	3,598	(3,000)	598	-	18,658	111,699	111,399
His Majesty Sultan Qaboos Bin Said Fund	4,837,602	-	-	976,355	5,813,957	5,813,957	241,332	195,603	-	195,603	(84,468)	111,135	-	37,813	390,280	373,974
Iqbal Fellowship Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
John Bennett Fund	23,979	-	-	4,838	28,817	28,814	12,373	1,040	-	1,040	-	1,040	-	509	13,922	13,835
John Stewart of Rannoch Hebrew Fund	· -	-	-	· -	_	· -	450,143	16,547	8,552	25,099	(44,397)	(19,298)	_	86,684	517,529	510,779
Kennedy Leigh Fund for Modern Hebrew	1,523,901	-	-	307,562	1.831.462	1,831,456	246,135	68,881	600	69,481	(69,481)		_	49,677	295,812	295,812
Martin Hinds Travel Fund	34,242	-	-	6,910	41,152	41,151	5,136	1,337	12	1,349	(1,000)	349	-	-	5,484	5,373
Mason Hebrew Fund	81,261	-	-	16,401	97,662	97,662	487,776	19.091	_	19.091	(43,976)	(24,885)	_	82,304	545,195	543,605
Modern Hebrew Studies Fund	· · · · · · · · · · · · · · · · · · ·	-	-		-	=	533,675	20,768	_	20,768	(20,768)	-	_	107,710	641,385	641,385
R A Nicholson Fund	218,291	_	_	44.052	262.343	262.341	120,942	12,549	_	12,549	(8,529)	4,019	_	20.961	145,922	144,876
Rabbinics Fund	901,216	_	_	181,889	1,083,105	1,083,104	,	35,071	_	35,071	(35,071)		_	,	,	
Sir Thomas Adams's Professor of Arabic	64.996	-	_	13,114	78,109	78,088	17.147	3,196	_	3,196	(3,196)	_	_	3,461	20,608	20,608
Tyrwhitts Hebrew Scholarships	1,016,139	_	_	205,084	1,221,223	1,221,223	1,181,952	82,093	_	82,093	(58,439)	23,654	_	220,246	1,425,852	1,419,010
Wright Studentship	199.110	_	_	40,186	239,296	239,296	159,618	12,938	_	12.938	(12,000)	938	_	26,817	187,374	186,296
mga saacaanp	1,7,110			10,100	237,270	237,270	157,010	12,750		12,750	(12,000)	750		20,017	107,571	100,270
	11,317,852	-	-	2,284,220	13,602,072	13,602,014	5,084,790	618,038	9,164	627,202	(491,428)	135,774	-	919,704	6,140,268	6,094,063
MODERN AND MEDIEVAL LANGUAGES AND LINGUISTICS																
Catherine Grigoriou-Theocarakis Prize	14,069	-	-	2,836	16,904	16,886	540	547	-	547	(1,077)	(530)	-	-	10	-
Modern Greek Fund	1,137,491	-	-	229,575	1,367,066	1,367,061	138,581	45,989	-	45,989	(24,592)	21,396	-	6,661	166,638	202,657
Ronald Popperwell Memorial Fund	47,091	-	-	9,502	56,593	56,585	51,950	3,496	-	3,496		3,496	-	8,290	63,735	73,354
Whalley Fund	14,796	-	-	2,986	17,782	17,782	578	576	-	576	(1,134)	(558)	-		20	-
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	1,213,446	-	-	244,899	1,458,346	1,458,314	191,649	50,607	-	50,607	(26,803)	23,804	-	14,951	230,404	276,011
MUSEUM OF ARCHAEOLOGY AND ANTHROPOLOGY																
Crowther-Beynon Fund	2,486,996	-	-	501,940	2,988,935	2,988,926	29,079	96,805	-	96,805	(102,066)	(5,262)	-	-	23,818	15,031
Frederick Williamson Memorial Fund	484,196	-	-	97,721	581,917	581,906	34,257	19,474	-	19,474	(4,887)	14,587	-	3,160	52,004	50,380
Bushnell Fund	-	-	-	-	-	-	8,703	298	-	298	-	298	-	1,539	10,541	10,516
	2.971.191	-	-	599,661	3,570,852	3.570.832	72,040	116,576	-	116,576	(106,953)	9,623		4,699	86,362	75,927
MUSIC	2,9/1,191	-	-	399,001	3,370,832	3,370,832	72,040	110,576	-	110,576	(100,955)	9,023	-	4,099	80,302	/3,92/
	10.400			2.024	23.412	22.412	9,799	1.097		1.097		1.005		1.750	12.655	10.550
Brian Douglas Fund Chamber Music Fund	19,488	-	-	3,924	23,412	23,412	9,799 45,722	1,097	-	1,097	(1,677)	1,097	-	1,759 8,692	12,655 54,415	12,563 54,275
		-										1 0 001				
Donald Wort Fund Donald Wort Fund II	196,484	-	-	39,653	236,137	236,137	135,889 81.070	12,066	-	12,066	(2,975)	9,091	-	22,801	167,781	166,776 100.689
	295,747	-	-	59,688	355,435	355,435	81,070 1,082,706	13,330	-	13,330	(1,859)	11,471	-	9,259	101,800	
John Stewart of Rannoch Sacred Music Fund	-	-	-	-	-	-		38,752	-	38,752	(44,052)	(5,300)	-	200,466	1,277,872	1,274,645
Ord Travel Fund	57,634	-	-	11,632	69,266	69,266	20,560	2,702	-	2,702	(310)	2,392	-	2,338	25,290	25,065
Pendlebury Library	255,541	-	-	51,575	307,116	307,115		9,944	-	9,944	(9,944)		-			
Robin Orr Lectureship Fund	<u>-</u>	-	-				29,702	966	-	966	(505)	462	-	4,988	35,153	35,072
William Barclay Squire Fund	244,988	-	-	49,445	294,433	294,433	610,039	30,312	-	30,312	(29,128)	1,184	-	107,363	718,586	716,060
	1,069,882	-		215,917	1,285,799	1,285,798	2,015,486	110.848	-	110,848	(90,450)	20,398	_	357,667	2,393,551	2,385,145
		-	-	210,717	1,200,199	1,200,790	2,012,700	110,040	-	110,040	(70,730)	20,370	-	337,007	2,393,331	2,303,173

PATHOLOGY																
A W Rymer Roberts Fund	46,222	-	-	9,329	55,551	55,551	204.281	9,063	_	9,063	_	9.063	-	37,674	251,018	224,340
Cobbett Fund	98,064		-	19,792	117,856	117,856	198,496	10,772		10,772		10,772	-	36,077	245,346	214,829
Department of Pathology Centenary Fund	455,926	-	-	92,015	547,941	547,927	102,221	20,793	-	20,793	(13,355)	7,438	-	15,822	125,480	94,216
Elizabeth Mann Fund	1,551,378	-	-	313,106	1,864,484	1,864,469	233,338	67,973	-	67,973	(101,909)	(33,936)	-	39,422	238,823	234,747
Graham-Smith Fund	-	-	-	-	-	-	743,483	27,548	-	27,548	(57,500)	(29,952)	-	142,872	856,404	850,769
Gwynaeth Pretty Research Fund	386,120	-	-	77,929	464,050	464,050	891,658	47,459	-	47,459	(36,576)	10,883	-	168,208	1,070,750	1,001,639
Huddersfield Lectureship Fund John Lucas Walker Fund	300,963 1,491,034	-	-	60,742 300,930	361,704 1.791.964	361,701 1.791.964	1,221,659	11,712 104,731	-	11,712 104,731	(11,712)	(6,358)	-	242,237	1,457,538	1,442,462
John Lucas Walker Fund Kanthack Fund	1,491,034	-	-	20,857	1,791,964	1,/91,964 124,197		4.022	-	4.022	(111,090) (4,022)	(6,358)	-			1,442,462
Nita King Fund	535,520	-	-	108,080	643,600	643.591	20	20.840	-	20,840	(18.828)	2.012	-	-	2.032	-
P A Molteno Fund	201.404	-	-	40,649	242.053	242.053	392,354	23,011		23,011	(25,411)	(2,400)	-	78,693	468,647	468,598
Pathology Endowment Fund	7.611.616		-	1.536,224	9.147.840	9.147.836	392,334	296,209	-	296,209	(296,209)	(2,400)	-	78,093	400,047	400,390
Pathology Prize Fund	6,996	_	_	1,412	8,408	8,408	970	272	_	272	(270,207)	272	_	_	1,242	_
Sir Lionel Whitby Memorial Fund	243,153	_	-	49,075	292,228	292.228	114,953	13,404	_	13,404	(600)	12,804	-	20,440	148,196	121,716
Strauss Fund	91,335	-	3,528	18,261	113,124	109,585	-	3,528		3,528	-	3,528	(3,528)	-	-	-
Walter Myers Fund	10,955	-	-	2,211	13,166	13,164	447	426	-	426	-	426	-	-	873	-
•	13,134,033	_	3,528	2,650,611	15,788,172	15,784,580	4,103,880	661,763	-	661,763	(677,211)	(15,448)	(3,528)	781,445	4,866,349	4,653,316
PHARMACOLOGY	13,134,033	-	3,320	2,030,011	13,700,172	13,764,360	4,103,000	001,703	-	001,703	(077,211)	(13,440)	(3,320)	/61,443	4,000,349	4,033,310
David James Fund	-	-	-				2,828,453	105,981	-	105,981	(136,464)	(30,483)	-	549,371	3,347,341	3,338,508
PHILOSOPHY	-	-	-	-	-	-	2,828,453	105,981	-	105,981	(136,464)	(30,483)	-	549,371	3,347,341	3,338,508
Craig Taylor Fund	15,148		_	3,056	18,203	18,195	11	589		589		589	_		601	257
Crausaz Wordsworth Fund	213,552	-	-	43,091	256,643	256,643	51,395	8,351	-	8,351	(7,552)	798	-	-	52,193	47,322
Knightbridge Professor of Philosophy	196,876	_	-	39,734	236,610	236,608	31,373	7,661	_	7,661	(7,661)	-	_	_	22,173	77,522
Matthew Buncombe Prize	12,919	_	_	2,604	15,524	15,507	489	502	_	502	(487)	15	_	_	504	211
Philosophy Graduate Students Fund	20,765	-	-	4,190	24,955	24,955	2,661	810		810	- '	810	-	-	3,471	2,998
Bertrand Russell Professorship of Philosophy Fund	3,456,533	63	-	697,612	4,154,208	4,154,185	134,480	139,745	-	139,745	(139,745)	-	-	27,142	161,621	161,621
Sidgwick Memorial Fund	120,832	-	-	24,387	145,219	145,218	-	4,702	-	4,702	(4,702)	-	-	-	-	-
•	4.036.626	63	-	814.674	4.851.363	4.851.312	189,035	162.361	-	162.361	(160,148)	2.213	_	27.142	218,390	212.410
PHYSICS	4,030,020	0.5	-	014,074	4,051,505	7,031,312	107,055	102,301	=	102,301	(100,140)	2,213	=	27,142	210,390	212,710
A W Scott Fund	892,384	-	-	180,107	1.072.490	1.072.490	1,933,396	107.837	_	107,837	(71,728)	36,108	-	377,903	2.347.408	2,292,542
Avik Chakravarty Memorial Fund for Physics	91.859	_	-	18,530	110,390	110,344	16,537	3,624	_	3,624	(5,583)	(1,959)	-	266	14,844	1,585
Cavendish Endowment Fund	8,590,195	-	-	1,733,727	10,323,922	10,323,916	-	334,291		334,291	(206,953)	127,338	-	-	127,338	-
Clerk Maxwell Fund	687,997	-	-	138,856	826,853	826,853	758,859	55,128		55,128		55,128	-	145,506	959,493	919,415
Clerk Maxwell Memorial Fund	· -	-	-	· -	· ·	-	898,033	32,728	-	32,728	(13,453)	19,275	-	169,736	1,087,044	1,010,736
F W Aston Fund	58,666	-	-	11,840	70,507	70,507	281,396	12,667	-	12,667		12,667	-	53,855	347,918	320,693
Fitzpatrick Fund	76,043	-	-	15,347	91,390	91,390	278,143	13,410	-	13,410	(1,376)	12,034	-	54,202	344,380	322,760
Harding Lectureships in Physics Fund	2,942,958	-	-	593,966	3,536,924	3,536,923	83,356	114,526	-	114,526	(78,906)	35,621	-	-	118,977	-
Hartree Fund	1,606	-	-	324	1,930	1,930	345	63	-	63		63	-		408	
Herchel Smith Physics Fund	6,312,660	-	-	1,274,056	7,586,716	7,586,691	2,175,556	321,740	-	321,740	184,652	506,392	-	394,577	3,076,525	2,349,609
Hitachi Electron Device Physics Fund	2,209,145	-	-	445,862 65,510	2,655,008	2,655,001	740,983 42,744	112,663 13,783	-	112,663 13,783	(18,561) (2,757)	94,102 11.026	-	137,935 5,972	973,020 59,743	833,952
Longsdon Trust - Jacksonian Professor of Natural History McLatchie Fund	324,597	-	-	65,510	390,107	390,097	682,380	24.247		24.247	(15,239)	9,008	-	125,592	816,980	35,564 783,533
Mond Laboratory Endowment Fund	2.129.024	-		429,693	2.558.717	2.558.717	082,380	82.852		24,247 82,852	(82,852)	9,008	-	125,592	810,980	/83,333
Mott Fund for Physics of The Environment	484,440	-	-	97,768	582,207	582,181	163,220	23,951	-	23,951	(02,032)	23,951	-	26,250	213.421	161.346
Mott Publication Fund	-			77,700	302,207	302,101	3,934	125		125		125		648	4,707	4.342
Napier Shaw Fund	1.058.180	_	-	213,568	1.271.747	1.271.743	205,179	48,948	_	48,948	(51,190)	(2,242)	_	40,290	243,227	239.916
P. C. Ho Fund	2,022,398	1.000.000	-	559,195	3,581,593	3,581,593	73.092	109,761	_	109,761	(45,640)	64,121	-	-	137,213	-
Philosophical Magazine Fund	-	-	-	-	-	-	11,889	296	-	296	(13,847)	(13,551)	-	1,662		-
Ray Dolby Professorship Fund	4,367,550	-	-	881,482	5,249,031	5,249,006	54,972	170,389	-	170,389		170,389	-	(2,382)	222,979	157,555
Ray Dolby Research Fellowships Fund	2,462,011	-	-	496,893	2,958,904	2,958,877	30,988	96,048	-	96,048	-	96,048	-	(1,340)	125,696	88,633
Ray Dolby Research Fund	2,216,398	-	-	447,321	2,663,719	2,663,685	27,896	86,477	-	86,477	-	86,477	-	(1,265)	113,108	83,671
Ray Dolby Research Studentships Fund	1,925,523	-	-	388,616	2,314,139	2,314,114	24,235	75,118	-	75,118	-	75,118	-	(1,042)	98,311	68,922
Rayleigh Library Endowment Fund for Experimental Physics	58,438	-	-	11,794	70,232	70,231	-	2,274	-	2,274	(2,274)	-	-	-	-	-
Raymond and Beverly Sackler Fund for the Physics of Medicine	3,072,853	-	-	620,182	3,693,035	3,693,030	572,080	136,178	-	136,178	(9,563)	126,616	-	86,078	784,773	512,571
Sir J J Thomson Fund	59,240	-	-	11,956	71,196	71,196	98,224	5,905	-	5,905		5,905	-	18,669	122,798	111,171
W P Napier Fund Winton Fund for the Physics of Sustainability	604,786	-	-	122,062	726,848	726,848	1,497,213 6,850,060	79,554 21,332	14,824	79,554 36,157	(1,006) (947,593)	78,548 (911,437)	-	289,556	1,865,317 5,938,623	1,755,711 5,215,091
winton runa for the Physics of Sustainability	-	-	•	-	-	-	0,850,000	21,332	14,824	30,137	(947,393)	(911,437)	-	-	3,938,023	3,213,091
	42,648,951	1,000,000	-	8,758,655	52,407,606	52,407,363	17,504,710	2,085,915	14,824	2,100,740	(1,383,867)	716,872	-	1,922,668	20,144,250	17,269,317
PHYSIOLOGY, DEVELOPMENT AND NEUROSCIENCE																
Charles H and Anna M Hodgkins Memorial	300,907	-	-	60,730	361,637	361,632	99,399	11,710	-	11,710	(69,439)	(57,730)	-		41,670	
Ford Physiology Fund	3,421,424	-	-	690,530	4,111,954	4,111,936	309,578	140,352	-	140,352	(129,701)	10,651	-	37,269	357,498	245,312
Gedge Prize	41,807	-	-	8,438	50,245	50,244	13,074	1,628	-	1,628	(61.420)	1,628	-	122.700	14,702	727
Herchel Smith Molecular Biology Fund	5,385,296	-	-	1,086,889	6,472,185	6,472,159	1,279,826 154,787	235,170	-	235,170	(51,436)	183,733	-	132,768	1,596,327	790,601
Mary Marshall & Arthur Walton Professor Michael Foster Studentship Fund	4,090,780 402.808	-	-	825,624 81,297	4,916,405 484,106	4,916,390 484,106	154,/8/ 92,781	159,194 17,943	-	159,194 17,943	(67,818) (1,899)	91,375 16,044	-	11.759	246,162 120,584	70.024
Michael Foster Studentship Fund Trophoblast Research Fund	402,808 7,520,982	-		1,517,925	484,106 9,038,907	484,106 9,038,871	2,368,848	17,943 372,807	-	17,943 372,807	(1,899)	(638,654)	-	428,511	2,158,704	70,024 2,066,272
The second secon																
	21,164,004	-	-	4,271,434	25,435,438	25,435,338	4,318,293	938,803	-	938,803	(1,331,755)	(392,953)	-	610,307	4,535,647	3,172,936

PLANT SCIENCES																
Alexander James Keith Fund	232,315	-	-	46,887	279,202	279,202	56,560	10,684	-	10,684	(55,244)	(44,560)	-	9,453	21,454	21,435
Brooks Fund	1.805.183	-	-	364,334	2,169,517	2,169,517	783,270	98.715	-	98,715	(39,412)	59,303	-	147,145	989,719	879,165
D E B Soulby Fund	117,050	-	-	23,623	140,673	140,669	199,466	11,230	-	11,230	(1,000)	10,230	-	34,619	244,314	206,145
F F Blackman Memorial Fund	43,355	-	-	8,750	52,105	52,105	56,421	3,879	-	3,879		3,879	-	11,378	71,678	67,681
Frank Smart Prize Fund	39,357	-	-	7,940	47,297	47.280	743	1,531	-	1,531	-	1,531	-	-	2,274	-
Frank Smart Studentship Fund	423,282	-	-	85,429	508,711	508,711	255,140	26,470	-	26,470	(28,217)	(1,746)	-	52,142	305,536	305,530
H E Woodman Fund	122,053	-	-	24,630	146,683	146,665	28,737	5,593	-	5,593		5,593	-	4,375	38,704	26,052
Maybud Sherwood Campbell Fund	13,482	-	-	2,720	16,201	16.197	12.857	991	-	991	-	991	-	2,386	16,234	14,405
Norman Douglas Simpson Memorial Fund	33,835	-	-	6,829	40,664	40.664	20,409	1.826	-	1.826	(200)	1,626	-	2,639	24.674	15,714
P W Brian Fund	10,958	-	-	2,211	13,169	13,164	333	426	-	426	(427)	(0)	-		333	-
Peter Warnock Fund	11,183	-	-	2,257	13,440	13,440	22,456	1,241	-	1,241		1,241	-	4,178	27,875	24,881
Russell R. Geiger Professorship Endowment Fund	3,542,074	-	-	714,882	4,256,956	4,256,947	386,227	151,869	-	151,869	(173,753)	(21,883)	-	72,756	437,099	433,242
Sir Albert Howard Travel Exhibition	70,308	-	-	14,190	84,498	84,498	32,781	3,843	-	3,843		3,843	-	5,741	42,365	34,185
Sylvia Haslam Prize Fund	7,289	-	-	1,470	8,759	8,753	539	283	-	283	(558)	(275)	-	-	264	-
T B Wood Fund	24,087	-	-	4,861	28,948	28,947	172	944	-	944	(944)	0	-	35	207	207
Tom Ap Rees Fund	46,168	-	-	9,317	55,485	55,482	6,620	1,988	-	1,988	-	1,988	-	995	9,604	5,927
	6,541,977			1.320.330	7.862.307	7,862,240	1.862.732	321,514		321,514	(299,754)	21,759	_	347,842	2,232,333	2.034.568
POLITICS AND INTERNATIONAL STUDIES	0,341,977	-	-	1,520,550	7,002,307	7,802,240	1,002,/32	321,314	-	321,314	(277,/34)	21,/39	-	347,842	4,432,333	2,034,308
The Chong Hua Fund for Chinese Development	6,146,987	_	_	1.240.618	7.387.606	7.387.577	1,157,069	277.447	_	277,447	(127,213)	150,234	_	192,816	1,500,119	1,626,560
Bennett Fund for Public Policy	2,614,940	_	-	527,762	3,142,702	3,142,691	-	101,761	_	101.761	(101,761)		_	-	-	1,020,500
Bennett Institute for Public Policy Fund	4,745,778	3,200,000		878,571	8,824,349	8.824.318	75,937	194,189	_	194,189	(178,279)	15.910	_	7,471	99,317	112,347
David and Elaine Potter Fund for Governance and Human Rights	4,152,739	5,200,000	_	838,124	4,990,864	4,990,825	177,851	166,653	_	166,653	(110,681)	55,972	_	24,465	258,288	294,230
Diane Middlebrook and Carl Djerassi Fund	-	_	_	-	-	-	1.369.547	41.005	_	41,005	(43,447)	(2,442)	_	211,253	1,578,358	1.568.545
El-Erian Fund for Economics and Policy	7,292,175	-	(1,517,497)	2,916,080	8,690,758	17,364,541	6,226,594	769,855	-	769,855	(99,434)	670,421	_	1.042.169	7,939,184	9.329.536
Gender Studies Fund	-	-	-	-	-	-	403,104	12,934	-	12,934	(173,696)	(160,762)	-	72,216	314,558	233,898
Politics Professorship Fund	1.828.074	-	-	368,952	2,197,025	2.197.016	14	71,140	-	71,140	(71,154)	(14)	_		0	-
Sir Patrick Sheehy International Relations Fund	3,435,823	-	-	693,435	4,129,258	4,129,236	41,634	133,989	-	133,989	(166,318)	(32,329)	-	1,838	11,143	1
	30,216,516	3,200,000	(1,517,497)	7,463,542	39,362,561	48,036,203	9,451,750	1,768,973	_	1,768,973	(1,071,984)	696,988	-	1,552,227	11,700,965	13,165,117
PSYCHOLOGY	30,210,310	3,200,000	(1,317,497)	7,403,342	39,302,301	40,030,203	9,431,730	1,700,973	-	1,700,973	(1,0/1,964)	090,988	-	1,332,227	11,700,903	13,103,117
G C Grindley Fund	467,272	_	_	94,307	561,579	561,574	15,292	18,184	_	18,184	(26,439)	(8,255)	_	_	7,037	_
Maccurdy Library Fund	124,329	_	_	25,093	149,422	149,422	8,597	4.838	_	4,838	(4,838)	(-,)	_	_	8,597	_
Passingham Fund	5,620	-	-	1,134	6,754	6,754	1,135	248	-	248	(200)	48	_	150	1,334	896
v .																
	597,221	-	-	120,534	717,755	717,750	25,024	23,270	-	23,270	(31,477)	(8,207)	-	150	16,968	896
PURE MATHEMATICS AND MATHEMATICAL STATISTICS	6 801			1.266	0.156	0.122	450	261		264		264			742	0.4
Bartlett Fund	6,791	-	-	1,366	8,156	8,133	479	264	-	264	- (1.60.240)	264	-	-	743	84
Churchill Professorship of Mathematics for Operational Research Fund Corfield Fund for Mathematics	5,201,100 2,749,748	-	-	1,049,713 554,961	6,250,813 3,304,709	6,250,783 3.304,657	1,654,737 63,689	265,348 109.117	-	265,348 109,117	(169,240)	96,108 35,798	-	320,794 10.023	2,071,639 109,509	2,004,794 83,257
Corfield Fund for Mathematics Herchel Smith Pure Mathematics Fund	2,749,748 6,312,660	-	-	1.274.056	3,304,709 7,586,716	3,304,657 7.586.691	3,132,484	366,677	-	366,677	(73,319)		-	621,649	3,927,577	83,257 3.840.592
Kuwait Foundation Fund	2,466,887	-	-	497.877	2,964,764	2.964.735	1,340,536	147,482	-	147,482	(193,233)	173,444 147,482	-	261,316	1,749,333	1.699.402
Lowndean Professor of Astronomy & Geometry	1.132.790	-	-	228.626	1,361,416	2,964,733 1.361.410	62,439	46.214	-	46,214	(46,214)	147,482	-	11,053	73,492	65.820
Mordell Lectureship Fund	44,215	-		8,924	53,139	53,139	16,365	2.168		2.168		2.168		2,315	20,848	15,124
Peter Whittle Fund	44,215	-	-	8,924	33,139	33,139	376,031	13.915	-	13,915	-	13,915	-	71.734	461,679	451.670
Professorship of Mathematical Statistics	1.520.573	-		306.891	1.827.463	1.827.458		59.174		59,174	(59,174)					
Rouse Ball Lectureship Fund	1,520,575	-	-	8.912	53.070	1,827,438	14.579	2,123	-	2.123	(59,174)	2,123	-	2,095	18.796	13,050
Rouse Ball Professorship of Mathematics Fund	2,299,290	-	-	464.057	2.763.347	2.763.346	77.018	92,475	-	92,475	(57,776)	34,699	-	15.544	127,261	92.562
Sadlerian Professor of Pure Mathematics	1,673,628		-	337,782	2,763,347	2,763,346	193,386	72,649	-	72,649	(72,649)	34,099	-	38,994	232,380	232,197
Winton Fund for the Public Understanding of Risk	5,461,053	-	-	1,102,179	6,563,232	6,563,205	611,239	235,025		235,025	(100,630)	134,395	-	109,765	855,399	804,661
Wishart Fund	11,301	-	-	2.280	13.581	13.578	4.312	556	_	556	(100,050)	556	_	602	5,469	3.584
	28,924,192	_		5,837,623	34,761,815	34,761,613	7,547,294	1,413,184		1,413,184	(772,234)	640,950		1,465,882	9,654,126	9.306.796

SCHOOL OF CLINICAL MEDICINE																
Arthritis Research UK Cambridge Professorship Fund	3,179,259		-	641,652	3,820,911	3,820,911	190,422	128,114		128,114	(1,409)	126,705	-	17,028	334,154	316,971
Autism Research Trust Fund	-	3,600,000	-	176,459	3,776,459	3,776,459	-	41,800	-	41,800		41,800	-	-	41,800	-
Bernard Wolfe Health Neuroscience Fund	8,157,749	-	-	1,646,445	9,804,195	9,804,177	1,334,404	366,903	-	366,903	(306,212)	60,692	-	254,553	1,649,649	1,561,184
Cambridge Medical Graduates Club Scholarships	40,086	-	-	8,090	48,176	48,176	41,040	2,919	-	2,919	-	2,919	-	7,037	50,996	43,904
Cambridge University Medical School Charitable Fund for Public Health Cambridge University Medical School Discretionary Fund	-	-	-	-	-	-	1,763,014 1,694,749	66,097 65,305	-	66,097 65,305	(51,977) (66,401)	14,120 (1.096)	-	342,609 338,685	2,119,742 2,032,338	2,082,014 2.018.396
Children's Kidney Care Fund	-	-	-	-	-	-	1,694,749	63,894	-	63,894	(18,131)	45,763	-	326,508	2,057,312	2,018,396
Clinical Anatomy Fund	14,291		-	2,882	17,173	17,162	25,307	1,405	-	1,405	(18,131)	1,405	-	4,398	31,110	2,036,048
Clinical Gerontology Fund	7.230.029	_	_	1.459.209	8,689,238	8.689.232	3,282,536	409.404	_	409.404	(14,400)	395,004	_	646,364	4,323,905	4,340,274
Cuthbert Prize for Humanities in Medicine	11,338	-	437	2,262	14,038	13,578	-	437	-	437	-	437	(437)	-	-	-
Department of Surgery Prize Fund	27,866	-	-	5,614	33,479	33,427	16,815	1,516	-	1,516	-	1,516	- 1	2,245	20,577	14,371
Desmond Hawkins Award	267,875	-	-	54,063	321,938	321,933	35,082	10,437	-	10,437	-	10,437	-	-	45,519	15,000
Dr Gillian Fenn Memorial Fund	9,640	-	-	1,944	11,585	11,579	17,944	948	-	948	-	948	-	2,975	21,867	17,713
Dr William M Scholl Lectureship Fund	2,831,139 455,764	-	-	571,396	3,402,535 547,744	3,402,525 547.721	468 255,208	110,175 26,640	-	110,175	(110,175) (8,257)	(0)	-	46,181	468	274,997
E G Fearnsides Scholarship Eliot Slater Prize in Psychiatry	455,764 29,454	-	-	91,980 5.883	35,337	347,721 35.288	255,208	26,640	-	26,640 1,136	(8,257)	18,383	-	46,181	319,773	2/4,99/
Ellen Farnell Fund	102,939			20,776	123,714	123.714	40,171	5.254		5,254	(1,130)	5,254	-	6,470	51,895	39,352
Endowment Fund of The Regius Professor of Physic	507.025	_	_	102.328	609.353	609 337	222.132	27.989	_	27,989	(140)	27,850	_	41,443	291,425	291,257
Endowment Fund of The Regius Professor of Physic (2)	488,262	-		98,543	586,805	586,799	346,287	32,175	-	32,175	(22,558)	9,618	-	66,953	422,858	439,917
F E Elmore Fund	3,387,489	-	-	683,678	4,071,167	4,071,135	4,363,321	297,051	-	297,051	(144,941)	152,111	-	850,546	5,365,977	5,332,381
Genzyme Fund for Clinical Neurosciences	6,872,737	-	-	1,387,090	8,259,827	8,259,781	786,091	294,857	-	294,857	(183,569)	111,288	-	136,196	1,033,575	981,858
George Peter Baker Prize in Medicine	52,651	-	-	10,625	63,276	63,270	7,320	2,118	-	2,118	-	2,118	-	347	9,785	4,470
Glaxo Fund	3,403,867	-	-	686,988	4,090,855 85,910	4,090,846 85,876	1,608,146	190,068 2,781	-	190,068	(42,072)	147,996	-	291,303	2,047,445	2,050,088
Glennie Prizes in Child Psychiatry Gnodde Goldman Sachs Fund for Neuroinformatics	71,489	3,023,400	-	14,421 84,285	85,910 3,107,684	85,876 3,107,609	2,222	2,781	-	2,781 26,822	-	2,781 26,822	-	-	5,003 26,822	-
Gresham Fund	3.608	3,023,400		84,283 718	4.326	3,107,009	- 28	20,822		20,822	(105)	20,822	-		20,822	-
Grimshaw-Parkinson Fund	1,534,044	_	_	309,611	1,843,655	1,843,655	1.604.971	118,956	_	118,956	(79,288)	39,668	_	304,383	1,949,023	1,937,382
Harnett Fund	-,	-	-	,	· · · · ·	-,,	1,016,482	39,243	-	39,243	(,=)	39,243	-	201,698	1,257,423	1,254,935
Henry Roy Dean Prize	3,039	-	-	613	3,653	3,653	386	123	-	123	(80)	43	-	23	452	138
Herchel Smith Laboratory of Medicinal Chemistry Fund	2,717,321	-	-	548,422	3,265,742	3,265,716	446,084	112,455	-	112,455	(318,330)	(205,876)	-	33,912	274,121	273,841
Herchel Smith Lectureships in Medicinal Chemistry Fund	7,545,891	-	100,872	1,518,605	9,165,368	9,064,441	687,941	310,343	-	310,343	(250,593)	59,751	(100,872)	88,960	735,779	735,682
Herchel Smith Medicinal Chemistry Fellowship and Studentship Fund I	4,037,583 2,422,504	-	-	814,883 488.918	4,852,467 2,911,422	4,852,431 2,911,389	2,310,125 961,673	227,038 122,266	-	227,038 122,266	(200,109) (84,630)	26,930 37,636	-	361,081 144,493	2,698,136 1,143,801	2,460,352 1,013,942
Herchel Smith Medicinal Chemistry Fellowship and Studentship Fund II Herchel Smith Professorship of Medicinal Chemistry Fund	11,859,861	-	105,046	2,386,257	14,351,165	14,246,111	78,189	460,475	-	460,475	(345,126)	115,349	(105,046)	144,493	88,491	88,270
Isabelle Bouhon Fund	11,039,001		105,040	2,300,237	14,331,103	14,240,111	599.503	21,732		21,732	(343,120)	21,732	(103,040)	111,974	733,209	714,841
James Baird Fund	3,666,755	_	_	740,044	4,406,799	4.406.783	1,708,352	206,952	_	206,952	(96,982)	109.970	-	328,563	2,146,884	2,119,335
John and Margaret Henderson Memorial Prize	83,061	-	3,208	16,607	102,876	99,661	-	3,208	-	3,208	-	3,208	(3,208)	-		-
John Fawcett Fund	10,035	-	386	1,999	12,420	11,992	-	386	-	386	-	386	(386)	-	-	-
Kathleen Madge Short Cancer Fund	-	-	-	-	-	-	1,299,857	49,955	-	49,955	(22,479)	27,477	-	258,216	1,585,549	1,554,055
Kermode Prize	15,369	-	-	3,102	18,471	18,471	19,027	1,183	-	1,183	(200)	983	-	3,032	23,043	18,557
Lewin Memorial Fund Lewin Prize Fund	76,866 11,947	-	-	15,509 2,407	92,375 14,354	92,355 14,336	9,777 2,600	2,991 507	-	2,991 507	-	2,991 507	-	220	12,768 3,326	1,310
Li Ka Shing Fund for Oncology	3.229.700	-	-	651,837	3,881,537	3,881,531	460,510	143,239	-	143,239	(253,677)	(110,438)	-	96,332	446,404	429,037
M Chir Distinction Prize	6,193	-	238	1,231	7,662	7,376	-	238	-	238	(233,077)	238	(238)	70,552	-	-
McCririck Fund	52,385	_	2,023	10,475	64,884	62,857	_	2,023	-	2,023	_	2,023	(2,023)	_	-	-
Medical Libraries Fund	74,552	-	-	15,046	89,598	89,598	25,662	3,892	-	3,892	(3,892)	-	-	5,139	30,801	30,601
Milo Keynes Fund	49,838	-	-	10,058	59,896	59,896	14,149	2,146	-	2,146	(400)	1,746	-	1,053	16,948	10,272
Neville Brown Fund	37,893	-	-	7,639	45,532	45,488	1,245	1,520	-	1,520	-	1,520	-	243	3,008	1,447
Oreste and Florence Sinanide Fund	57,842 25,038	-	2,525	11,545	71,912 30,084	69,349 30,050	7,570 1,206	2,525 973	-	2,525 973	(550)	2,525 423	(2,525)	1,528	9,098 1.629	9,098
Peter Brook Award PHSA Engage Mutual Health Fund	3,237,224		-	5,046 653,354	3,890,578	3,890,560	1,278,312	172,386	-	172,386	(47,727)	124,659	-	229,618	1,629	1,669,003
Pinsent-Darwin Fund	1,813,270		-	365,965	2,179,235	2,179,235	1,603,065	129,226		129,226	(96.277)	32,949	-	303,233	1.939.247	1.843.241
Professor Joseph Mitchell Cancer Research Fund			-	-	-	-	7,251,749	258,292		258,292	(214,345)	43,948	-	1,332,430	8,628,127	8,633,843
Ralph Noble Fund	276,677	-	23,542	55,834	356,053	332,478	20,355	11,100	-	11,100		11,100	(23,542)	1,449	9,362	19,298
Raymond Horton-Smith Fund	80,177	-	-	16,181	96,358	96,353	13,748	3,317	-	3,317	-	3,317	- 1	1,019	18,083	6,341
Regius Professor of Physic Medical Leaders Fund		-	-				231,679		-		(8,274)	(8,274)	-	-	223,405	-
Regius Professor of Physic Roger Morris Prize in Medicine and Surgery	1,301,965 13,857	-	525	262,770 2,707	1,564,735 17,089	1,564,729 16.541	5,300	50,667 525	-	50,667 525	(50,666)	1 525	(525)	-	5,300	-
Sackler Distinguished Lectures Fund	102.949		323	20.776	17,089	10,341	11.315	4.069	-	4.069	-	4.069	(323)	324	15.709	2 930
Sackler Fund for Medical Sciences	3,913,981			789,941	4,703,922	4.703.904	1.576,910	209.069		209.069	(124,982)	84.087		293.317	1,954,314	1,759,904
Sheila Joan Smith Professorship Fund	8,107,044	-	-	1,636,214	9,743,258	9,743,251	9,987,128	704,393	-	704,393	(500)	703,893	-	1,985,836	12,676,857	12,610,194
Sheila Joan Smith Research Fund	668,068	-	-	134,828	802,897	802,869	101,516	29,425	-	29,425	(25,433)	3,991	-	17,083	122,590	113,932
Sir Lionel Whitby Medal and Prize	2,756	-	-	556	3,312	3,308	20,441	804	-	804	-	804	-	3,611	24,856	21,866
Tesni Parry Memorial Fund The Genzyme Experimental Medicine Fund	378,493	-	-	76,390	454,883	454,883	972,116 798.590	51,789 29,502	-	51,789 29,502	(13,620)	38,169 (66,792)	-	190,897 154,151	1,201,182 885,949	1,170,822 874.961
The Genzyme Experimental Medicine Fund Theodore Chapin Beebe Fund	-	-	-		-	-	798,590 5.243.604	29,502 203.068	1,400	29,502 204.468	(96,294)	(66,792) 204 468	-	154,151	885,949 6.495.410	874,961 6,392,481
Thomas Keeping Fund	-	-	-	-	-	-	343.842	13.138	1,400	13,138	-	13,138	-	67,520	424,501	416.821
Ursula Zoellner Cancer Research Fund	3,662,001	-	-	739,084	4,401,085	4,401,063	17,375	142,560	-	142,560	(126,452)	16,109	-	(297)	33,186	19,643
Van Geest Foundation Fund	6,717,765	-	-	1,355,817	8,073,582	8,073,554	250,627	267,862	-	267,862	(225,591)	42,272	-	33,125	326,024	238,696
Van Geest Foundation Fund for Brain Repair and Neuroscience	-	-	-	-	-	-	9,481,759	360,157	-	360,157	(225,063)	135,094	-	1,859,947	11,476,800	11,334,055
William Harvey Fund (General)	1,536,317	193	86,200	314,958	1,937,669	1,883,698	36,538	60,796	-	60,796	(6,959)	53,837	(86,200)	-	4,174	4,000
William Harvey Fund (Library) William Lamb Fund	58,998	-	1,448	12,034 310,166	72,480 1.847.004	71,885 1.846.963	4,103 75,158	2,447	-	2,447 61.899	(1,891)	556	(1,448)	648 8,039	3,860	3,860
winiani Laino Fund	1 527 020		-	,		,,	,	61,899	-	. ,	-	61,899	•	.,	145,095	127,919
	1,536,838					136,790,933	68,298,288	6,777,243	1,400	6,778,643	(3,891,889)	2,886,754	(326,451)	12.851.981	83,710,572	81.824.189
	1,536,838 108,070,657	6,623,593	326,451	22,064,762	137,085,463	130,790,933								12,031,901	03,710,372	01,021,105
SCHOOL OF TECHNOLOGY	,,	6,623,593	326,451	22,064,762	137,085,463	130,790,933	110.106	2.740		2.740	(25.500)	(21.040)				
Qualcomm European Research Studentship Fund in Technology	108,070,657	-	-	-	-	-	110,186	3,748	-	3,748	(25,588)	(21,840)	-	20,935	109,281	109,241
SCHOOL OF TECHNOLOGY Qualcomm European Research Studentship Fund in Technology W D Armstrong Fund	,,	6,623,593	326,451	22,064,762	137,085,463		110,186 3,191,339	123,343	- -	3,748 123,343	(25,588) (480,482)	(21,840) (357,139)	-	20,935 652,217	109,281 3,486,417	109,241 3,486,403
Qualcomm European Research Studentship Fund in Technology W D Armstrong Fund	108,070,657	-	-	-	-	-			-				- - -	20,935	109,281	109,241
Qualcomm European Research Studentship Fund in Technology W D Armstrong Fund SCHOOL OF THE BIOLOGICAL SCIENCES	108,070,657 - - -	-	-	- -	-	-	3,191,339 3,301,525	123,343 127,091	e e e	123,343 127,091	(480,482) (506,070)	(357,139)		20,935 652,217 673,152	109,281 3,486,417 3,595,698	109,241 3,486,403 3,595,644
Qualcomm European Research Studentship Fund in Technology W D Armstrong Fund SCHOOL OF THE BIOLOGICAL SCIENCES Charles Slater Fund	108,070,657	-	-	- -	- -		3,191,339 3,301,525 232,787	123,343 127,091 35,525	- - -	123,343 127,091 35,525	(480,482) (506,070) (1,020)	(357,139) (378,979) 34,505	- - -	20,935 652,217 673,152 46,841	109,281 3,486,417 3,595,698 314,133	109,241 3,486,403 3,595,644 289,891
Qualcomm European Research Studentship Fund in Technology W D Armstrong Fund SCHOOL OF THE BIOLOGICAL SCIENCES Charles Slater Fund Kaust Fund for Biological Sciences	108,070,657 - - - - - 680,542	-	-	137,351	- - 817,894	- - 817,894	3,191,339 3,301,525 232,787 3,681,973	123,343 127,091 35,525 137,206	-	123,343 127,091 35,525 137,206	(480,482) (506,070) (1,020) (3,810)	(357,139) (378,979) 34,505 133,397	- -	20,935 652,217 673,152 46,841 711,271	109,281 3,486,417 3,595,698 314,133 4,526,641	109,241 3,486,403 3,595,644 289,891 4,305,826
Qualcomm European Research Studentship Fund in Technology W D Armstrong Fund SCHOOL OF THE BIOLOGICAL SCIENCES Charles Slater Fund Kaust Fund for Biological Sciences Parke Davis Exchange Fellowship Fund	108,070,657 - - -	- - - -	-	- -	817,894 - 2,553,893	-	3,191,339 3,301,525 232,787	123,343 127,091 35,525	-	123,343 127,091 35,525	(480,482) (506,070) (1,020)	(357,139) (378,979) 34,505	- - - - - -	20,935 652,217 673,152 46,841	109,281 3,486,417 3,595,698 314,133	109,241 3,486,403 3,595,644 289,891
Qualcomm European Research Studentship Fund in Technology W D Armstrong Fund SCHOOL OF THE BIOLOGICAL SCIENCES Charles Slater Fund Kaust Fund for Biological Sciences	108,070,657 - - - - - 680,542	-	-	- - 137,351 - 428,883	- - 817,894	817,894 2,553,893	3,191,339 3,301,525 232,787 3,681,973	123,343 127,091 35,525 137,206 121,249	- - - - - -	123,343 127,091 35,525 137,206 121,249	(480,482) (506,070) (1,020) (3,810)	(357,139) (378,979) 34,505 133,397 106,547	- - - - - -	20,935 652,217 673,152 46,841 711,271	109,281 3,486,417 3,595,698 314,133 4,526,641 1,723,010	109,241 3,486,403 3,595,644 289,891 4,305,826
Qualcomm European Research Studentship Fund in Technology W D Armstrong Fund SCHOOL OF THE BIOLOGICAL SCIENCES Charles Slater Fund Kaust Fund for Biological Sciences Parke Davis Exchange Fellowship Fund Recchia Fund	108,070,657 - - - - - 680,542 - 2,125,010	- - - -	-	- 137,351 428,883 37,553	817,894 - 2,553,893 443,129	817.894 2,553,893 443,097	3,301,525 232,787 3,681,973 1,417,780	123,343 127,091 35,525 137,206 121,249 8,369	-	123,343 127,091 35,525 137,206 121,249 8,369	(480,482) (506,070) (1,020) (3,810)	(357,139) (378,979) 34,505 133,397 106,547 8,369	-	20,935 652,217 673,152 46,841 711,271	109,281 3,486,417 3,595,698 314,133 4,526,641 1,723,010 8,369	109,241 3,486,403 3,595,644 289,891 4,305,826 1,461,221

SLAVONIC STUDIES																
Anthony Dorrell Fund	2,599	-	-	521	3,120	3,101	242	101	-	101	(147)	(46)	-	(1)	194	256
Olga Youhotsky, Catherine Matthews, and Irene Gore Fund	11,321	-	-	2,280	13,601	13,578	389	440	-	440	(819)	(379)	-	(2)	8	138
Polish Endowment Fund for Polish Studies	3,252,982	-	-	656,536	3,909,518	3,909,518	142,172	128,581	-	128,581	(103,087)	25,494	-	9,896	177,562	166,846
Professor Dame Elizabeth Hill Fund	82,018	-	-	16,551	98,569	98,558	33,530	4,202	-	4,202		4,202	-	5,197	42,928	42,578
Robert Daglish Fund	108,745	-	-	21,945	130,690	130,676	12,751	4,588	-	4,588	(2,100)	2,488	-	1,829	17,069	16,686
Ukrainian Studies Endowment Fund	7,055,927	-	-	1,424,070	8,479,997	8,479,985	120,968	276,590	(18)	276,572	(252,351)	24,221	-	10,185	155,375	131,823
Ukrainian Studies Fund		-	-	-	-	•	-	-	-	•	-	-	-	-	-	-
	10,513,593	-	-	2,121,903	12,635,496	12,635,416	310,052	414,502	(18)	414,484	(358,504)	55,980	-	27,104	393,136	358,327
SOCIAL ANTHROPOLOGY																
Evans Fund	-	-	-	-	-	-	585,102	22,159	-	22,159	(26,169)	(4,011)	-	114,851	695,942	694,096
Fortes Fund	95,049	-	-	19,179	114,228	114,203	147,323	9,415	-	9,415	-	9,415	-	29,630	186,368	185,583
Frazer Lecturership in Social Anthropology	61,132	-	-	12,338	73,471	73,471	46,931	3,674	-	3,674	-	3,674	-	6,644	57,248	56,942
Henry Ling Roth Research Fund	197,452	-	-	39,850	237,302	237,297	106,296	11,631	-	11,631	(4,437)	7,195	-	20,440	133,931	132,961
Jessica Sainsbury Anthropology of Amazonia Fund	260,211	250,000	-	75,661	585,872	585,834	5,733	15,294	-	15,294	(0.550)	15,294	-	-	21,027	19,445
Richards Fund	135,690	-	-	27,385	163,075	163,069 31.359	6,211 65,522	5,286 3,127	-	5,286 3,127	(8,550)	(3,264) 3,127	-	10.005	2,947	2,506 88,903
Rivers Lecturership Fund Sigrid Rausing Fund	26,101 3,455,441	-	-	5,266 697,393	31,368 4,152,834	4.152.807	197.768	141.711	-	3,127 141.711	(141.711)		-	10,605 38,599	79,254 236,366	224.571
Sigrid Rausing Fund Sigrid Rausing Fund for the Anthropology of Inner Asia	3,472,594	915,000	-	597,668	4,985,262	5,900,247	22,653	124,914	-	124,914	(40,612)	84,302	-	38,399	106,955	93,428
William Wyse Professor of Social Anthropology	3,472,394	913,000	-	397,000	4,903,202	3,900,247	151,349	124,914	385	492	(70,000)	(69,508)	-	-	81,841	81,835
William Wyse Froressor of Social Amiliopology			-										-			
	7,703,671	1,165,000	-	1,474,740	10,343,411	11,258,287	1,334,887	337,317	385	337,702	(291,478)	46,223	-	220,768	1,601,879	1,580,271
SPANISH AND PORTUGUESE																
Gibson Spanish Scholarship Fund	230,135	-	-	46,447	276,583	276,583	13,587	9,383	-	9,383	- (100)	9,383	-	2,188	25,157	24,375
J B Trend Fund	64,641	-	-	13,044	77,685	77,675	4,503	2,564	-	2,564	(100)	2,464	-	231	7,198	6,985
Norman Maccoll Lectureship Fund	36,194	-	-	7,303 325,872	43,498	43,490	1,369	1,410 62,834	-	1,410 62,834	(62,834)	1,410	-		2,779	2,662
Professor of Spanish	1,614,624	-	-	323,872	1,940,496	1,940,490	-	02,834	-	02,834	(02,834)	-	-	-	-	-
	1,945,594	-	-	392,667	2,338,262	2,338,237	19,460	76,190	-	76,190	(62,934)	13,257	-	2,419	35,135	34,021
SPORTS SERVICE																
Eric Evans Fund	141,433	-	-	28,542	169,975	169,961	9,939	5,506	-	5,506	-	5,506	-	-	15,445	3,285
	141,433	-	-	28,542	169,975	169.961	9,939	5,506	-	5,506	-	5,506	-	-	15,445	3,285
STUDENT REGISTRY: STUDENT FUNDING	,						- ,	.,				-,				
Allen, Meek, and Read Fund for Research Scholarships	1,848,366	-	-	373,049	2,221,415	2,221,415	328,815	83,356	-	83,356	(140,000)	(56,644)	-	60,062	332,233	324,897
Board of Graduate Studies General Fund	-	-	-	-	-	-	25,499	975	-	975	(6,114)	(5,139)	-	5,367	25,727	25,087
George and Marie Vergottis Fund	3,523,145	-	-	711,063	4,234,207	4,234,203	274,341	145,525	-	145,525	(167,374)	(21,849)	-	43,589	296,081	259,559
Grace and Thomas C H Chan Scholarship Fund	-	-	-	-	-	-	1,280,228	48,805	-	48,805	(171,816)	(123,012)	-	256,230	1,413,447	1,408,139
Harry Desai Fund	35,045	-	-	7,072	42,117	42,111	1,571	1,365	-	1,365	-	1,365	-	-	2,937	2,481
Lundgren Fund	1,638,531	-	-	330,699	1,969,230	1,969,230	363,840	77,257	-	77,257	37,430	114,687	-	69,793	548,320	474,927
Pigott Fund for Graduate Studentships in Arts, Humanities, and Social Sciences	3,647,301	-	-	736,121	4,383,422	4,383,419	348,325	152,916	-	152,916	(114,016)	38,901	-	56,714	443,940	392,978
Thalmann European Fund	1,649,044 1,662,344	-	17,739	332,817 336,360	1,981,861 2,016,443	1,981,843 2,016,373	332,215 72,363	75,880 66,479	-	75,880 66,479	(123,584)	(47,704) 2,579	(17,739)	61,320 8,332	345,831 65,535	339,301
Winifred Georgina Holgate Pollard Memorial Prize Fund	1,002,344	-	17,739	330,300	2,010,443	2,010,373	/2,303	00,479	-	00,4/9	(63,900)	2,379	(17,739)	8,332	03,333	43,379
	14,003,776	-	17,739	2,827,180	16,848,695	16,848,593	3,027,198	652,559	-	652,559	(749,374)	(96,816)	(17,739)	561,405	3,474,049	3,270,749
THEORETICAL AND APPLIED LINGUISTICS																
Sidney Allen Prize	6,203	-	-	1,250	7,453	7,444	66	241	-	241	(241)	0	-	-	66	46
	6,203	_	_	1,250	7,453	7,444	66	241	-	241	(241)	0	_	_	66	46
UNIVERSITY LIBRARY	-,			-,	.,	.,		=			(=)	-				
A D Nock Fund	204,451	-	-	41,262	245,713	245,706	52,876	9,674	-	9,674	(3,202)	6,473	-	8,912	68,261	53,070
Bevan Fund	688,287	-	-	138,914	827,200	827,198	-	26,785	-	26,785	(26,785)	-	-	-	-	-
Commonwealth Library Fund	-	-	-	-	-	-	399,482	15,440	-	15,440	(59,289)	(43,849)	-	82,127	437,760	431,588
Connell Fund	-	-	-	-	-	-	976,678	36,883	-	36,883	(20,000)	16,883	-	191,287	1,184,849	1,139,069
De Fraine Fund	7,398	-	-	1,493	8,891	8,891	1,306	288	-	288	-	288	-	-	1,594	534
Dorothea Oschinsky Fund	-	-	-	-	-	-	1,468,443	54,616	-	54,616	(55,879)	(1,262)	-	283,256	1,750,437	1,686,720
Evolution Education Trust Darwin Correspondence Fund		-	-				4,115,151	160,106	-	160,106	(385,536)	(225,431)	-	838,837	4,728,557	4,743,810
Gordon Duff Fund	357,217	-	-	72,096	429,313	429,313	33,613	14,658	-	14,658	(1,550)	13,108	-	3,924	50,645	23,364
Heitland and William Aldis Wright Fund J P T Bury Fund	132,931 10,785	-	-	26,829 2,176	159,760	159,760 12,957	39,404 2,409	6,532 438	-	6,532 438	(3,362)	3,170 438	-	7,049 93	49,623 2,939	41,973 1,341
Kaplanoff Fund	10,785	-	-	2,176	12,961	12,937	2,409	96,021	-	96,021	(112,377)	(16,356)		497,993	2,939	2.965.424
Library Endowment Fund	5,900,430	-	-	1,190,861	7,091,290	7,091,282	942,774	261,995	-	261,995	(276,431)	(14,436)	-	167,919	1,096,257	2,965,424 999,916
Munby Fund	1,009,220	-	-	203,683	1,212,903	1,212,884	194,629	45,493	-	45,493	(78,080)	(32,587)	-	32,402	1,096,257	187,536
Richard Tench Fund	645,163		-	130,210	775,374	775.369	185,323	32,315		32,315	(32,315)	(32,387)	- 1	37,385	222,708	222,617
Rose Book-Collecting Prize	24,387	-	-	4,919	29,306	29,292	4,980	1,034	-	1,034	(1,300)	(266)	-	414	5,128	3,515
Rouse Ball Library Fund	1,003,759	-		202,584	1,206,343	1,206,336		39,061	-	39,061	(39,061)	(200)		-		-
Rustat Fund	98,924		-	19,966	118,890	118,890	37,744	4,836		4,836	(20,195)	(15,359)	-	5,116	27,501	30,463
Sandars Reader in Bibliography	126,279	-	-	25,486	151,766	151,766	66,008	6,928	-	6,928	(2,181)	4,747	-	10,262	81,017	75,510
Sixth Earl of Enniskillen Fund	5,087,428	311,748	-	1,042,054	6,441,230	6,441,213	229,270	207,581	-	207,581	(203,875)	3,706	-	31,493	264,469	187,536
Squire Law Library Appeal Fund	-	-	-	-	-	-	1,098,264	42,170	-	42,170	(38,644)	3,526	-	218,877	1,320,667	1,296,899
Wilson-Barkworth Fund	639,883	-	-	129,145	769,028	769,028	32,173	25,560	-	25,560	(1)	25,559	-	3,414	61,146	20,332
	15,936,542	311,748	_	3,231,678	19,479,968	19,479,885	12.358.009	1,088,415	-	1,088,415	(1,360,064)	(271,649)	_	2,420,759	14,507,119	14,111,217

VETERINARY MEDICINE Alborada Fund for Equine and Farm Animal Science Ethel Measures Fellowship Fund in Veterinary Medicine	- 587,130	-	-	- 118,497	- 705,627	- 705,620	371,750 89,693	231 26,256	274,000	274,231 26,256	(341,096) (28,191)	(66,865) (1,935)		- 17.674	304,886 105.431	263,022 105,243
Gollan Fund	-	-	-	-	-	-	37,372	1,187	-	1,187	(16,967)	(15,780)		6,705	28,297	13,509
Harry Bunning Fellowship Fund	728,721	-	-	147,074	875,795	875,788	144,275	28,483	-	28,483	(30,713)	(2,230)	-	· -	142,045	139,678
John Hickman Fund	20,082	-	-	4,051	24,133	24,123	4,052	823	-	823	(250)	573	-	208	4,834	3,582
Jowett Fund	_	-	-		-	-	496,407	19,146	-	19,146	- '-	19,146	-	99,295	614,848	591,279
Keith Entwistle Memorial Fund	4,188	-	-	845	5,033	5.031	2,065	243	-	243	(243)		-	417	2,481	2,481
L P Pugh Fund	8,667	-	-	1,748	10,415	10,407	4,440	465	-	465	- '-	465	-	660	5,564	4,603
Marks & Spencer Farm Animal Health Fund	2,914,748	-	12,920	588,272	3,515,939	3,503,013	15,196	113,428	-	113,428	(115,705)	(2,277)	(12,920)	-	0	-
Nigel Trower Fund	11,871	-	-	2,396	14,267	14,267	709	462	-	462	-	462	- '-	-	1,171	260
Professorship of Comparative Pathology Fund	3,048,997	_	-	615,367	3,664,364	3,664,359	-	118,653	_	118,653	(118,653)	_	-	_		-
Robert Walker Surgery Fund	8,091	_	-	1,632	9,723	9,718	128	315	_	315	(250)	65	-	_	193	29
Ron Spratling Fund	4,428	_	-	891	5,319	5,307	0	172	_	172	(172)	(0)	-	_	(0)	
Sismey Fund	33,573	-	-	6,771	40,343	40,319	4,499	1,351	-	1,351	(1,135)	216	-	220	4,935	4,682
	7,370,496	-	12,920	1,487,543	8,870,958	8,857,952	1,170,586	311,214	274,000	585,214	(653,374)	(68,159)	(12,920)	125,179	1,214,685	1,128,369
ZOOLOGY																
Balfour Fund	750,621	-	-	151,495	902,116	902,116	1,431,439	77,081	5,857	82,938	(79,922)	3,015	-	248,267	1,682,722	1,478,370
Balfour Library Endowment Fund	423,169	-	-	85,406	508,575	508,573	-	16,468	-	16,468	(9,457)	7,011	-	-	7,011	-
Claire Barnes Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Claire Barnes Fund for Marine Biology	2,225,479	-	-	449,149	2,674,629	2,674,575	88,993	86,731	-	86,731	(78,847)	7,884	-	(595)	96,282	69,363
Crotch Fund	604,213	-	-	121,946	726,159	726,159	627,041	43,429	-	43,429	(5,000)	38,429	-	103,196	768,666	634,506
Drewitt Fund	21,190	-	-	4,271	25,461	25,432	1,032	823	-	823	(824)	(0)	-	-	1,032	-
Edith Mary Pratt Musgrave Fund	69,448	-	-	14,016	83,464	83,464	169,755	8,329	-	8,329		8,329	-	29,179	207,262	173,752
Hanne and Torkel Weis-Fogh Fund - Accumulated Income	·-	-	-	· -	-	· -	138,739	4,039	-	4,039	(18,509)	(14,470)	-	20,949	145,219	124,748
Hanne and Torkel Weis-Fogh Fund Capital Account	260,418	-	-	52,559	312,976	312,973	-	10,134	-	10,134	(10,134)	- 1	-	-	-	-
Hans Gadow Memorial Fund	203,297	-	-	41,031	244,327	244,327	431,554	21,793	-	21,793		21,793	-	71,992	525,338	428,693
Harding Fund	293,969	-	-	59,329	353,298	353,293		11,440	-	11,440	(11,440)	-	-	· -	· -	-
Hugh Watson Fund	1,157,626	-	-	233,637	1,391,263	1,391,253	-	45,049	-	45,049	(45,049)	-	-	-	-	-
J Arthur Ramsay Fund	39,229	-	-	7,917	47,146	47,142	56,590	3,535	-	3,535	(8,515)	(4,980)	-	10,417	62,026	62,030
John Stanley Gardiner Fund	573,475	_	-	115,742	689,217	689,217	1,739,553	85,246	_	85,246	(64,673)	20,574	-	326,370	2.086,497	1,943,453
Michael Perkins Fund	38,136	-	-	7,697	45,833	45,833	121,238	5,113	-	5,113	-	5,113	-	18,820	145,171	112,067
Miriam Rothschild Fund for Conservation Biology	6,340,465	-	-	1,279,670	7,620,135	7.620.118	285,459	251,981	-	251,981	(224,432)	27,549	-	27,176	340,184	161,828
Newton Fund	81,093	_	-	16,366	97,459	97,455	-	3,156	_	3,156		3,156	-	-	3,156	
Strickland Curatorship	289,349	-	-	58,392	347,741	347,710	100,947	12,803	-	12,803	(6,513)	6,291	-	8,009	115,247	47,694
Tim Whitmore Zoology Fund	78,517	_	-	15,845	94,363	94,354	8,762	3,178	_	3,178	(600)	2,578	-	637	11,976	3,791
Weis-Fogh Fund Accumulated Income Danish Universities	-	_	-		-	-	255,428	8,090	_	8,090	5,067	13,157	-	41,957	310,541	249,841
Zoology Fund for Outstanding Contribution	=	-	-	-	-	-	5,027	185	-	185	(1)	184	-	961	6,172	6,071
	13,449,692	-	-	2,714,469	16,164,161	16,163,994	5,461,557	698,602	5,857	704,459	(558,848)	145,611	-	907,334	6,514,501	5,496,205
TOTALS	1,219,875,574	42,648,252	(943,595)	249,879,899	1,511,460,129	1,519,110,770	375,405,149	60,593,674	964,086	61,557,760	(48,245,546)	13,312,214	(577,939)	64,618,182	452,757,606	438,070,488
ANALYSIS BY TYPE																
Professorships, Readerships and Lectureships Scholarships and bursaries Other	636,341,527 170,143,067 413,390,981				775,059,171 209,315,358 527,085,601		134,074,147 59,240,779 182,090,223								165,645,100 70,537,509 216,574,996	
	1,219,875,574			=	1,511,460,130	_	375,405,149							-	452,757,605	
				-		_								_		

(0)

Section K: Special funds

Special funds consist of:

(a) funds where a donor has not stipulated that a trust fund should be created, but that the amount given should be invested and the income used for a specific or general purpose; and

(b) donations held pending the establishment of trust funds.

	Balance at 1 August 2020	Investment income	Donations	Expenditure (including allocation to depts.)		Balance at 31 July 2021
	£	£	£	£	£	£
FUNDS HELD CENTRALLY						
Cambridge University Press Donation	20,545,733	781,894	-	(1,220,167)	4,060,067	24,167,527
Developing World Fund	7,300,674	284,109	-	(284,109)	1,473,469	8,774,143
Discovery Fund	9,456,249	798	-	(115,461)	1,271,635	10,613,221
Venture Fund Endowment (formerly Challenge Fund)	16,593,420	5,346	-	(332,113)	6,931,091	23,197,744
Strangeways Research Laboratory	1,888,087	66,897	-	-	346,949	2,301,933
	55,784,163	1,139,044	-	(1,951,850)	14,083,211	69,054,568
OTHER DEPARTMENTS						
Archaeology and Anthropology	355,831	13,153	-	-	68,549	437,533
Botanic Garden	108,309	4,198	-	903	21,753	135,163
Biochemistry	295,241	8,889	-	-	45,857	349,987
Politics and International Studies	(4,015)	-	-	-	-	(4,015)
Hamilton Kerr Institute	828,585	31,393	-	6,602	162,699	1,029,279
History	136,362	5,016	-	-	25,984	167,362
Research Centre for English and Applied Linguistics	15,239,426	584,827	-	(611,814)	3,032,876	18,245,315
Total	72,743,902	1,786,520	-	(2,556,159)	17,440,929	89,415,192
Included in consolidated Financial Statements as:						
Reserves: Research Centre for Applied Linguistics						
(funded by Cambridge Assessment) and Cambridge	25 705 150	1 266 721		(1.021.001)	7,002,042	42 412 942
University Press Donation Endowments	35,785,159	1,366,721 419,799	-	(1,831,981)	7,092,943	42,412,842
Endowments	36,958,743	419,/99	-	(724,178)	10,347,986	47,002,350
	72,743,902	1,786,520	-	(2,556,159)	17,440,929	89,415,192

Section L: Research grants and contracts

Summary by sponsor category

Research Councils
UK-based Charitable Bodies
UK Government Bodies
UK Health and Hospital Authorities
UK Industry and Commerce
European Commission
Other Overseas Sources
Other Sources

Year e	nded 31 July 2021		Year	ended 31 July 202	0
Number of Grants	Contribution to indirect costs £000	Income £000	Number of Grants	Contribution to indirect costs £000	Income £000
1,366	36,594	200,225	1,235	32,632	190,084
1,527	1,499	160,909	1,490	3,172	162,412
167	3,850	14,995	152	2,364	12,002
274	1,762	34,202	255	1,478	33,247
584	7,059	22,449	586	6,471	22,620
712	8,265	52,464	620	8,076	52,037
904	12,263	99,217	804	12,560	105,780
80	313	4,143	96	99	1,238
5,614	71,605	588,604	5,238	66,852	579,420

Sources from which the University received income for research during the financial year 2020-21

Sponsor	Number of	
	authorised	Income
	grants	£000
Research Councils		
Arts and Humanities Research Council	42	4,247
Biotechnology and Biological Sciences Research Council	176	15,317
British Academy	55	2,191
Economic and Social Research Council	90	6,171
Engineering and Physical Sciences Research Council	314	46,551
Medical Research Council	296	86,108
Natural Environment Research Council	96	4,561
Royal Society	219	8,691
Science and Technology Facilities Council	66	14,776
UK Research and Innovation	12	11,612
Research Councils total	1,366	200,225
UK-based Charitable Bodies		
Addenbrooke's Charitable Trust	49	663
Academy of Medical Sciences	30	249
Action Medical Research	5	86
Alan Turing Institute	34	1,154
Alborada Trust	5	689
Alzheimers Research	25	3,150
Alzheimers Society	8	248
Arcadia Fund	2	159
Arthritis Research	6	301
Autism Research Trust	14	316
Bascule Chartiable Trust	2	79
Brain Research UK	1	59
Brain Tumour Charity	2	287
Breast Cancer Campaign	4	95
British Heart Foundation	75	12,480
British Lung Foundation	3	195
British Medical Association for Medical Research	6	59
Cambridge Eye Trust	2	63
Cancer Research UK	160	45,987
Church of England Diocese of Ely	1	55
Cystic Fibrosis Trust	12	1,457
Diabetes UK	3	168
Dinosaur Trust	1	83
Dogs Trust	1	67
Dunhill Medical Trust	2	105
EBM Charitable Trust	1	100
Environmental Defense Fund Europe	1	59
Evelyn Trust	20	601
Evolution Education Trust	1	87
Faraday Institution	25	4,568
Gatsby Charitable Foundation	29	8,018
Gaurantors of Brain	5	176
Genome Research	18	1,417
Great Ormond Street Hospital	3	132
Health Data Research UK	5	437

Section L: Research grants and contracts, continued

Sponsor	Number of authorised	Income
	grants	£000
UK-based Charitable Bodies, continued		
Health Foundation	3	4,591
Isaac Newton Trust	118	2,358
Kay Kendall Leukaemia Fund	10	380
Kennel Club Charitable Trust	7	133
Kidney Research	6	127
Kusuma Trust UK	2	235
Leukaemia and Lymphoma Research	6	605
Leverhulme Trust	159	4,966
Lifearc	3	188
	7	237
Lister Institute of Preventive Medicine	1	402
Lloyds Register Foundation	4	128
Medical Research Foundation	•	
Mental Health Foundation	1	71
Moulton Charitable Trust	1	94
MQ Transforming Mental Health	2	169
Multiple Sclerosis Society	10	445
National Centre for Social Research	1	1,855
Neuroblastoma Society	2	150
Nuffield Foundation	4	68
Ove Arup Foundation	1	80
Pancreatic Cancer	3	67
Parkinsons Disease Society	4	184
Pathological Society of Great Britain and Ireland	11	75
Patrick Berthoud Charitable Trust	2	77
Pet Plan Charitable Trust	7	65
Polonsky Foundation	2	293
Pouroulis Foundation	2	450
Prostate Cancer Research Centre	2	74
PTEN Research Foundation	1	76
Rhodes Trust	2	141
Rosetrees Trust	38	626
Rothschild Foundation	3	87
Royal Academy of Engineering	21	818
Royal College Of Paediatrics & Child Health	1	57
Royal Commission	6	85
Shuttleworth Foundation Isle of Man	1	91
Stoneygate Trust	5	95
Stroke Association	4	122
Target Ovarian Cancer	1	60
Thirty Percy Foundation	1	83
UK Dementia Research Institute	11	1,303
Wellcome Trust	305	52,508
Wolfson Foundation	1	284
Less than £50,000	184	2,057
UK-based Charitable Bodies total	1,527	160,909

Section L: Research grants and contracts, continued

Sponsor	Number of authorised grants	Income £000
UK Government Bodies	12	276
British Council Department for Business, Energy and Industrial Strategy	12 4	276 266
Department for Digital, Culture, Media and Sport	1	173
Department for Education	4	1,019
Department for International Development	4	1,368
Defence Science and Technology Laboratory	9	654
Department for Transport	3	104
Food Standards Agency	1 2	64 301
Foreign, Commonwealth & Development Office GCHQ	4	240
HM Prison Service	2	63
Home Office	1	112
Horserace Betting Levy Board	4	107
Innovate	66	7,854
Met Office	2	520
Ministry of Defense	5	65
National Nuclear Laboratory National Physical Laboratory	3 6	165 107
Technology Strategy Board	3	85
UK Atomic Energy Authority	1	978
Less than £50,000	30	474
UK Government Bodies total	167	14,995
-		14,773
UK Health and Hospital Authorities Cambridgeshire and Peterborough NHS Foundation Trust	18	414
Cambridge University Hospitals NHS Foundation Trust	58	19,408
Department of Health	10	93
Health Education	2	232
National Institutes for Health Research	150	12,907
NHS Blood and Transplant	7	538
NHS Bristol, North Somerset and South Gloucestershire Clinical Commission	1	57
Papworth Hospital	4	112
Public Health England West Anglia Comprehensive Local Research Network	7 7	208 160
Less than £50,000	10	73
UK Health and Hospital Authorities total	274	34,202
UK Industry and Commerce		
Anonymous Donations Account	5	897
AstraZeneca UK	80	2,558
Apollo Therapeutics	3	269
ARM	11	334
Artemis Racing Astellas Pharma Europe	1 1	68 64
Astex Therapeutics	1	51
Atomic Weapons Establishment	10	121
Aventis Pharma	2	445
Aviva Central Services	1	394
BAE Systems	6	180
Baillie Gifford	1	157
BP British Telecom	24 3	768 268
Bicycletx	1	75
Cambridge Consultants	1	86
Cambridge Oncology	1	185
Cancer Research Technology	3	1,168
Dyson Technology	5	142
Ervaxx	1	61
F-Star Beta Galvani Bioelectronics	1 1	84 87
Garvani Bioelectronics Gavi Alliance	1	87 51
GE Healthcare	1	108
GKN Aerospace Services	4	60
GlaxoSmithKline	43	1,951
HCL Technologies	1	123
Heptares Therapeutics	3	66
Hitachi	5	160

Section L: Research grants and contracts, continued

Name	Sponsor	Number of	
UK Industry and Commerce, continued	Spousor		Income
Huawei Technologies 1			
Huawei Technologies 1		8	
Intel 1 117 Invesco Aset Management 3 33 Johnson Matthey 6 65 Laing O'Rourke 1 216 LTS Corporate Partner 1 297 Lubricants 1 89 Medimmune 29 1,296 Microsoft Research 13 320 Morphogen-Ix 1 194 Nidus Laboratories 1 163 Nokia UK 2 355 Pfizer 1 133 Qioptiq 2 292 Rand Europe 1 117 Rolk Roye 73 1,646 Sainsbury's Supermarkets 1 117 Rolk Roye 73 1,646 Sainsbury's Supermarkets 1 117 Schlumberger Cambridge Research 5 112 Shell Research 3 76 Roll Saroye 73 1,646 Sileen Microgawity 5 122 Sto	UK Industry and Commerce, continued		
Invesco Asset Management	Huawei Technologies	4	560
Johnson Matthey	Intel	1	117
Laing O'Rourke 1 216 LTS Corporate Partner 1 257 Labricants 1 89 Medimmune 29 1,296 Microsoft Research 13 320 Morphogen-lx 1 163 Nokia UK 2 355 Pizer 1 133 Ginetiq 5 346 Qioptiq 2 292 Rad Europe 1 115 Rockend 1 127 Rolls Royce 73 1,646 Sainsbury's Supermarkets 1 117 Schlumberger Cambridge Research 5 112 Shell Research 3 76 Siemens Industrial Turbomachinery 5 122 Silicon Microgravity 4 94 Subsea 7 2 264 Therapeutics Consortium 2 5 122 Toshiba 6 315 187 Unilever 5 435 <	Invesco Asset Management	3	330
LTS Corporate Partner 1 257 Lubricants 1 89 Medimmune 29 1,296 Microsoft Research 13 320 Morphogen-tx 1 94 Nidus Laboratories 1 163 Nokia UK 2 355 Pfizer 1 133 Qiontiq 2 292 Rand Europe 1 115 Rockend 1 127 Rolls Royce 73 1,646 Sainsbury's Supermarkets 1 117 Schlumberger Cambridge Research 5 112 Shell Research 5 112 Schlumberger Cambridge Research 5 112 Shell Research 5 112 Schlen Research 5 112 Schlen Research 5 112 Schlen Research 5 122 Silicon Microgravity 4 52 Storm Therapeutics 6 315	Johnson Matthey	6	65
Lubicants 1 89 Medimmune 29 1,296 Medimmune 29 1,296 Microsoff Research 13 320 Morphogen-Ix 1 94 163		1	216
Medimmune 29 1,296 Microsoft Research 13 3,20 Morphogen-Ix 1 94 Nidus Laboratories 1 163 Nokia UK 2 355 Pfizer 1 133 Qinetiq 5 346 Qioptiq 2 292 Rand Europe 1 115 Rockend 1 127 Rolls Royee 73 1,646 Sainsbury's Supermarkets 1 117 Schlumberger Cambridge Research 5 112 Schlumberger Cambridge Research 5 112 Skell Research 3 76 Siemens Industrial Turbomachinery 5 122 Silicon Microgravity 4 52 Storm Therapeutics 4 94 Subsea 7 2 264 Therapeutics Consortium 2 515 Toshiba 6 315 Unilever 5 435			
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Innovative Medicines Initiative 14 1,133 Less than £50,000 25 27			
Less than £50,000 25 27			
European Commission total 712 52,464	Less than £50,000	25	27
	European Commission total	712	52,464

Section L: Research grants and contracts, continued

Sponsor	Number of authorised grants	Income £000
	Ü	
Overseas Charitable Bodies		•
Adelson Medical Research Foundation A G Leventis Foundation	3	381 131
A G Levenus Foundation Alfred P Sloan Foundation	2	62
Alpha One Foundation	2	66
American Academy Of Neurology Institute	1	85
American Council of Learned Societies	2	61
American Leprosy Missions	1	139
Andrew Mellon Foundation	2	175
Anonymous Donations Account Axon Johnson Foundation	2 2	759
Axon Jonnson Foundation Bill and Melinda Gates Foundation	20	225 7,467
Leona M. & Harry B. Helmsley Charitable Trust	1	83
Carlsberg Foundation	1	117
Casey and Family Foundation	1	110
Chan Zuckerberg Initiative	2	491
CHDI	5	188
Doctor Josef Steiner Cancer Foundation	1	144
Dolby Family	1	25,463
EMBO Equal Opportunities Foundation	6 1	95 100
Equal Opportunities Foundation Fondation Botnar	4	971
Fondation Roger De Spoelberch	1	328
Fondazione Italiana Sclerosi Multipla	2	81
Gordon and Betty Moore Foundation	5	535
Grantham Foundation for the Protection of the Environment	1	126
Helmsley Charitable Trust	5	547
Institute for New Economic Thinking	1	614
International Foundation for Research in Paraplegia	1	54
Jacobs Foundation John Templeton Foundation	4 14	109 598
Juvenile Diabetes Research Foundation	3	346
Kayli Foundation	4	119
Lego Foundation	4	866
Mark Foundation for Cancer Research	1	1,171
Mastercard Foundation	1	230
Mava Fondation Pour La Nature	1	322
Michael J Fox Foundation	6	489
Minderoo Foundation Nadace Aging Biology Foundation Europe	2	504 50
National Multiple Sclerosis Society	2	131
Nature Conservancy	3	75
New York Stem Cell Foundation	1	156
Novo Nordisk Fonden	6	367
Oticon Fonden	1	52
Paul G Allen Family Foundation	1	95
Paul I Teraski Research Fund	1	144
Peter Cundill Foundation Pew Charitable Trusts	1 2	54 135
Prince Albert II of Monaco Foundation	3	132
Rudd Family Foundation	1	67
Silicon Valley Community Foundation	6	602
Simons Foundation	9	524
Solenum Foundation	1	100
Stanley Medical Research Institute	1	207
UNDP Cambodia	3	67
Vangard Charitable V. Kann Rasmussen Foundation	1 2	192 224
V. Kann Rasmussen Foundation WBH Foundation	2	2,049
Wellcome Leap Inc	1	71
Wings for Life Spinal Cord Research Foundation	2	67
Less than £50,000	104	155
Overseas Charitable Bodies total	274	50,068
O TOT SCAS CHAI HADIC DULICS WIAI	4/4	30,008

Section L: Research grants and contracts, continued

Sponsor	Number of authorised	Income
	grants	£000
Overseas Industry		
Amazon.com Inc	1	54
Anonymous Donations Account	1	110
Achilles Vaccines	1	315
Allergan Pharmaceuticals	1	81
ANAM Industrial Consortium	1	54
BASF Battelle	8	217 94
Beijing Institute of Aerospace Control Devices	1	58
BHP Billiton	1	133
Biogen	2	77
Boeing	3	741
Calico Life Sciences	2	95
Cape Partners	2	146
CBMM Technology Suisse	2	225
Celgene Research	1	113
Ciena Corporation	3	111
CSR Zhuzhou Institute	1	160
Disney Research Eli Lilly	1 3	80 190
Epic Games	1	56
Facebook	1	81
Firmenich	1	190
Glaxosmithkline Biologicals	1	92
Google	4	325
Hologic Inc	1	50
Huawei Device (Dongguan)	1	696
Huawei Technologies	20	3,763
Infinitus China	2	833
Institut De Recherches Servier	1	139
Intercept Pharmaceuticals	1 3	50
Janssen Pharmaceutical Johnson and Johnson Services	1	343 798
JW Pharmaceutical Corporation	1	138
Merck Sharp and Dohme	2	340
Mitsubishi Heavy Industries (Japan)	22	1,461
Murata Manufacturing Co Ltd	2	122
Naxau New Materials	1	50
NCE iKuben	7	117
Novo Nordisk	5	452
Oculus	2	194
Omeros Corporation	1	376
Paul and Michelle Gilding	1	100
Pfizer Rheos Medicines	8 1	402 104
Roche	3	383
Samsung Electronics	2	213
Sanofi-Aventis Recherche & Developpement	3	135
Sappi Europe SA	1	120
Saudi Basic Industries Corporation	2	51
Shanghai Turbine Works	2	162
Shell Global Solutions International	10	1,367
Signum International	1	113
Somalogic	1	294
Sony Corporation	1	170
Takeda California Takeda Pharmaceuticals	1 1	138 244
Toyota Motor Euorpe	4	531
Less than £50,000	140	1,071
Overseas Industry total	302	19,318

Section L: Research grants and contracts, continued

Sponsor	Number of authorised grants	Income £000
Overseas Government & Educational		
Academy of Korean Studies	1	79
Air Force Office of Scientific Research	11	345
Bill and Melinda Gates Foundation	1	443
Canadian Institutes of Health Research	4	75
Chinese Academy of Sciences	2	95
Commonwealth Scientific and Industrial Research Organisation	1	52
DARPA	3	292
Donation - Beijing Institute of Collaborative Inno	1	70
European Space Agency	4	823
Gray Foundation	1	113
Human Frontier Science Programme	19	690
IAPRA	1	217
King Abdulaziz City for Science and Technology	2	145
King Abullah University of Science and Technology	10	240
Laboratory of Physical Sciences	2	96
National Cancer Institute	1	295
National Institute of Diabetes and Digestive and Kidney Diseases	1	679
National Institutes of Health	45	3,950
National Research Foundation, Singapore	4	5,499
National Science Foundation	3	128
Netherlands Organisation for Scientific Research	5	201
New Mexico Institute of Mining and Technology	3	64
Office of Naval Research	9	469
Research Council of Norway	6	172
Shanghai Academy of Guyewang Studies	1	111
SRI International	5	544
Swiss National Science Foundation	2	129
Thompson Family Foundation	1	107
Tianjin University	3	57
Universidad Nacional De Canete	1	575
Universiti Teknologi Petronas	1	169
University of Witwatersrand	1	80
US Army	5	975
US Department of Energy	5	135
US Department of Health and Human Services	2	633
Less than £50,000	70	742
Overseas Government & Educational total	237	19,489

Section L: Research grants and contracts, continued

Sponsor	Number of authorised grants	Income £000
Other Overseas Sources		
Anonymous Donations Account	3	3,062
Cambridge University Nanjing Centre of Technology and Innovation	5	110
Cambridge University Research and Innovation (Nanjing) ltd	1	591
Citrin Foundation	1	72
European Bank for Reconstruction	6	115
European Hematology Association	4	76
European Space Agency	1	54
Federation Internationale De L'Automobile	1	85
Gianna Angelopoulos	1	1,500
Hatton Trust	2	92
IHI Corporation	2	121
Jameel Education Foundation	1	87
Jeffrey Cheah	1	2,500
Peter W Bennett	1	240
Nestec SA	2	89
RUAG Schweiz AG	1	84
Stiftelsen Riksbankens Jubileumsfond	3	151
University of Melbourne	2	51
Wise - Qatar Foundation	1	65
World Bank	1	83
Wyng Foundation	2	92
Yidan Prize Foundation	1	424
Zhejiang Laboratory	1	59
Less than £50,000	47	539
Other Overseas Sources total	91	10,342
Other Sources		
Anonymous Donations Account	2	3,200
Doctor Gavin Ferris	1	100
NC3RS	4	123
Sarah C Holt	1	129
St Catharine's College	1	74
Tzo Tze Ang and Eashwar Krishnan	1	61
UK Space Agency	1	294
University of Oxford Less than £50,000	1 68	69 93
,		
Other Sources total	80	4,143
Total	5,614	588,604

Section M: Investments

BALANCE SHEET

Lead on healf of: Cambridge Badwane Lower (2000) Money Lawer (2000) Very Lawer (2	BALANCE SHEET				2021		2020
Separa	Held on behalf of:	University Endowment Fund	Investments				
Truns	Chest Capital - reserves	117,231	_	250,385	367,616	37,262	330,354
Specific endowments	Chest Capital - endowment	15,835	_	_	15,835	2,660	13,175
Specific donations 38,737 28,288 — 67,025 12,175 54,850 General donations 31,227 30,816 410 62,473 5,647 5,684 Building funds 7,556 18,679 — 26,255 (28,702) 54,937 Self-supporting activities 48,405 1,491 2,901 88,227 13,595 74,642 University Contribution Scheme (Harding) 29,761 — — 46,002 30,052 20,755 North West Cambridge — — — 368,423 (1,009) 369,432 Bond management account 151,952 464,026 20,336 368,423 (1,009) 369,432 Operating reserves 244,206 281,811 — 55,6017 76,562 449,365 Total University funds 2,902,474 882,434 70,234 4,487,256 575,666 3,911,909 Cambridge Livinestity Press — — — — — — — — — 4,9	Trust Funds	1,898,812	48,371	9,750	1,956,933	369,371	1,587,562
Sement 11,277 30,836 410 62,473 5,647 55,826 Bailding funds 7,556 18,670 - 20,235 (28,702) 54,917 Self-supporting activities 84,045 1,491 2,991 88,272 13,595 74,632 University Contribution Scheme (Harding) 29,761 29,761 62,10 23,551 Other reserves 228,288 4,436 13,008 246,602 30,952 207,550 Other reserves 228,285 4,436 13,008 246,602 30,952 207,550 Other teasures 228,285 4,436 20,376 368,423 (1,009) 36,9432 Bond management account 151,952 464,026 20,376 636,714 20,196 616,518 Operating reserves 244,206 281,811 - 52,017 76,652 493,657 Combridge Assessment 91,715 195,666 - 287,381 61,880 225,501 Cambridge Assessment 91,715 195,666 - 287,381 61,880 225,501 Cambridge Commonwealth, European and International Trust 207,904 875 - 208,779 35,133 173,646 Cates Cambridge Trust 331,074 9,537 - 340,611 58,834 281,777 Other Group entities 3,536,719 1,091,507 702,347 5,305,74 733,727 4,596,847 Colleges and Isaac Newton Trust 259,455 - 254 2,04 26,037 Calleges and Isaac Newton Trust 259,455 - 254 3,05 3,559 Associated bodies 3,128 1,714 - 4,842 1,109 3,733 Total University Dalance sheet (Section A): Represented by: Property 307,575 - 389,996 897,471 95,456 802,015 Securities, spin outs and investment in subsidiaries 3,061,143 - 112,451 3,173,594 47,634 27,539,60 Money market investments 2,002,474	Specific endowments	54,855	4,496	36,044	95,395	22,757	72,638
Building funds	Specific donations	38,737	28,288	-	67,025	12,175	54,850
Self-supporting activities	General donations	31,227	30,836	410		5,647	
Directory Contribution Scheme (Harding) 29/61	Building funds	7,556	18,679	-		(28,702)	54,937
Other reserves 228,258 4,436 13,908 246,602 39,052 207,559 North West Cambridge — 368,423 368,423 1(1,009) 369,432 Bond management account 151,952 464,026 20,736 636,714 20,196 616,518 Operating reserves 244,206 2281,811 — 3526,017 76,652 449,865 Total University funds 2,902,474 882,434 702,347 4,872,56 575,666 391,139 Cambridge Assessment 91,715 195,666 — 287,381 61,880 225,501 Cambridge University Press — — — 208,779 35,133 173,646 Gates Cambridge Trust 207,904 875 — 208,779 35,133 173,646 Gates Cambridge Trust 33,567,19 1,091,507 702,347 5,330,574 733,727 4,596,847 Colleges and Isaac Newton Trust 259,455 — — 259,455 (942) 260,937 Associated bodies </td <td></td> <td></td> <td>1,491</td> <td>2,691</td> <td></td> <td></td> <td></td>			1,491	2,691			
North West Cambridge	, <i>S</i>			-			
Solid management account		228,258	4,436				
Operating reserves 244,206 281,811 — 526,017 76,652 449,365 Total University funds 2,902,474 882,434 702,347 4,487,256 575,866 3,911,390 Cambridge Assessment 91,715 195,666 — 287,381 61,880 225,501 Cambridge Commonwealth, European and International Trust 207,904 875 — 208,779 35,133 173,646 Gates Cambridge Trust 331,074 9,537 — 340,611 58,834 281,777 Other Group entities 3,536,719 1,091,507 702,347 5,330,574 733,727 4,596,847 Colleges and Isaac Newton Trust 259,455 — — 259,455 (942) 260,397 Malysian Commonwealth Studies Centre 59,455 — — 259,455 (942) 26,333 Associated bodies 3,128 1,714 — 4,842 1,109 3,733 Total 3,799,302 1,093,475 702,347 5,595,125 733,589 4,861,536 <td>e e e e e e e e e e e e e e e e e e e</td> <td>-</td> <td>_</td> <td></td> <td></td> <td></td> <td></td>	e e e e e e e e e e e e e e e e e e e	-	_				
Cambridge Assessment	•						
Cambridge Assessment 91,715 195,666 — 287,381 61,880 225,501 Cambridge University Press — — — — — — — Cambridge Commonwealth, European and International Trust 207,904 875 — 208,779 35,133 173,646 Gates Cambridge Trust 331,074 9,537 — 340,611 58,834 281,777 Other Group entities 3,536,719 1,091,507 702,347 5,330,574 733,727 4,596,847 Group total 3,536,719 1,091,507 702,347 5,330,574 733,727 4,596,847 Colleges and Isaac Newton Trust 259,455 — — 259,455 (942) 260,397 Malaysian Commonwealth Studies Centre — 254 — 254 (305) 559 Associated bodies 3,128 1,714 — 4,842 1,109 3,733 Total 3,799,302 1,093,475 702,347 5,595,125 733,589 4,861,36	Operating reserves		281,811		526,017	76,652	
Cambridge University Press - </td <td>Total University funds</td> <td>2,902,474</td> <td>882,434</td> <td>702,347</td> <td>4,487,256</td> <td>575,866</td> <td>3,911,390</td>	Total University funds	2,902,474	882,434	702,347	4,487,256	575,866	3,911,390
Cambridge Commonwealth, European and International Trust Gates Cambridge Frust 331,074 9,537 - 340,611 58,834 281,777 Other Group entities 3,552 2,995 - 6,547 2,014 4,533 Group total 3,536,719 1,091,507 702,347 5,330,574 733,727 4,596,847 Colleges and Isaac Newton Trust 259,455 - 254 (305) 559 Associated bodies 3,128 1,711 - 4,842 1,109 3,733 Total 3,799,302 1,093,475 702,347 5,595,125 733,589 4,861,536 Property 3,061,143 - 112,451 3,173,594 437,634 2,735,960 Money market investments 3,061,143 - 10,93,475 702,347 5,595,124 733,588 4,861,536 Property 1,443,18 - 1,444,002 - 4,44,002 6,489 384,413 Other (14,318) - (14,318) - (14,318) - (14,318) (16,377) 2,059 Property 1,444,002 - 4,44,002 6,489 384,413 Other (14,318) - (14,318) - (14,318) - (14,318) - (14,318) (16,377) 2,059 Property 1,445,004 Property	· ·	91,715	195,666	_	287,381	61,880	225,501
Gates Cambridge Trust 331,074 9,537 — 340,611 58,834 281,777 Other Group entities 3,552 2,995 — 6,547 2,014 4,533 Group total 3,536,719 1,091,507 702,347 5,330,574 733,727 4,596,847 Colleges and Isace Newton Trust 259,455 — — 259,455 (942) 260,397 Associated bodies 3,128 1,714 — 254 (305) 559 Associated bodies 3,799,302 1,093,475 702,347 5,595,125 733,589 4,861,536 Represented by: Property 307,575 — 589,896 897,471 95,456 802,015 Securities, spin outs and investment in subsidiaries 3,061,143 — 112,451 3,173,594 437,634 2,735,960 Money market investments — 1,093,475 — 1,093,475 156,386 937,089 Cash in hand and at investment managers 444,902 — — 1,093,475 <td>Cambridge University Press</td> <td>_</td> <td>-</td> <td>_</td> <td>_</td> <td>_</td> <td>_</td>	Cambridge University Press	_	-	_	_	_	_
Other Group entities 3,552 2,995 - 6,547 2,014 4,533 Group total 3,536,719 1,091,507 702,347 5,330,574 733,727 4,596,847 Colleges and Isaac Newton Trust 259,455 - - 259,455 (942) 260,397 Malaysian Commonwealth Studies Centre - 254 - 254 (305) 559 Associated bodies 3,128 1,714 - 4,842 1,109 3,733 Total 3,799,302 1,093,475 702,347 5,595,125 733,589 4,861,536 Property 307,575 - 589,896 897,471 95,456 802,015 Securities, spin outs and investment in subsidiaries 3,061,143 - 112,451 3,173,594 437,634 2,735,960 Money market investments - 1,093,475 - 1,093,475 - 1,093,475 1,093,475 1,093,475 1,093,475 1,093,475 1,093,475 1,093,475 1,093,475 1,093,475 1	Cambridge Commonwealth, European and International Trust	207,904	875	_	208,779	35,133	173,646
Group total 3,536,719 1,091,507 702,347 5,330,574 733,727 4,596,847 Colleges and Isaac Newton Trust 259,455 — — 259,455 (942) 260,397 Malaysian Commonwealth Studies Centre — 254 — 254 (305) 559 Associated bodies 3,128 1,714 — 4,842 1,109 3,733 Total 3,799,302 1,093,475 702,347 5,595,125 733,589 4,861,536 Represented by: Property 307,575 — 589,896 897,471 95,456 802,015 Securities, spin outs and investment in subsidiaries 3,061,143 — 112,451 3,173,594 437,634 2,735,960 Money market investments — — 1,093,475 — 1,093,475 156,386 937,089 Cash in hand and at investment managers 444,902 — — 444,902 60,489 3,84413 Other (14,318) — — (14,318)	Gates Cambridge Trust	331,074	9,537	-	340,611	58,834	281,777
Colleges and Isaac Newton Trust	Other Group entities	3,552	2,995	_	6,547	2,014	4,533
Malaysian Commonwealth Studies Centre - 254 - 254 (305) 559 Associated bodies 3,128 1,714 - 4,842 1,109 3,733 Total 3,799,302 1,093,475 702,347 5,595,125 733,589 4,861,536 Represented by: 307,575 - 589,896 897,471 95,456 802,015 Securities, spin outs and investment in subsidiaries 3,061,143 - 112,451 3,173,594 437,634 2,735,960 Money market investments - 1,093,475 - 1,093,475 156,386 937,089 Cash in hand and at investment managers 444,902 - - 444,902 60,489 384,413 Other (14,318) - - (14,318) - - (14,318) (16,377) 2,059 Analysis in University balance sheet (Section A): 2,902,474 - 702,347 5,595,124 733,588 4,861,536 Cash equivalents 2,902,474 - 702,347 5	Group total	3,536,719	1,091,507	702,347	5,330,574	733,727	4,596,847
Associated bodies	Colleges and Isaac Newton Trust	259,455	_	-	259,455	(942)	260,397
Represented by: Property	Malaysian Commonwealth Studies Centre	-	254	-	254	(305)	559
Represented by: Property Property 307,575 - 589,896 897,471 95,456 802,015 Securities, spin outs and investment in subsidiaries 3,061,143 - 112,451 3,173,594 437,634 2,735,960 Money market investments - 1,093,475 - 1,093,475 156,386 937,089 Cash in hand and at investment managers 444,902 444,902 60,489 384,413 Other 3,799,302 1,093,475 702,347 5,595,124 733,588 4,861,536 Analysis in University balance sheet (Section A): Non-current asset investments 2,902,474 - 702,347 5,595,124 733,588 4,861,536 Current asset investments 896,828 137,997 1,034,825 73,930 960,895 Cash equivalents - 955,479 955,479 188,447 767,032 Total as above 3,799,302 1,093,476 702,347 5,595,125 733,589 4,861,536 Cash included in University balance sheet	Associated bodies	3,128	1,714	-	4,842	1,109	3,733
Property 307,575 - 589,896 897,471 95,456 802,015 Securities, spin outs and investment in subsidiaries 3,061,143 - 112,451 3,173,594 437,634 2,735,960 Money market investments - 1,093,475 - 1,093,475 156,386 937,089 Cash in hand and at investment managers 444,002 444,902 60,489 384,413 Other 3,799,302 1,093,475 702,347 5,595,124 733,588 4,861,536 Analysis in University balance sheet (Section A): Non-current asset investments 2,902,474 - 702,347 3,604,821 471,212 3,133,609 Current asset investments 896,828 137,997 1,034,825 73,930 960,895 Cash equivalents - 955,479 955,479 188,447 767,032 Total as above 3,799,302 1,093,476 702,347 5,595,125 733,589 4,861,536 Cash included in University balance sheet	Total	3,799,302	1,093,475	702,347	5,595,125	733,589	4,861,536
Property 307,575 - 589,896 897,471 95,456 802,015 Securities, spin outs and investment in subsidiaries 3,061,143 - 112,451 3,173,594 437,634 2,735,960 Money market investments - 1,093,475 - 1,093,475 156,386 937,089 Cash in hand and at investment managers 444,002 444,902 60,489 384,413 Other 3,799,302 1,093,475 702,347 5,595,124 733,588 4,861,536 Analysis in University balance sheet (Section A): Non-current asset investments 2,902,474 - 702,347 3,604,821 471,212 3,133,609 Current asset investments 896,828 137,997 1,034,825 73,930 960,895 Cash equivalents - 955,479 955,479 188,447 767,032 Total as above 3,799,302 1,093,476 702,347 5,595,125 733,589 4,861,536 Cash included in University balance sheet	Domessouted by						
Securities, spin outs and investment in subsidiaries 3,061,143 - 112,451 3,173,594 437,634 2,735,960 Money market investments - 1,093,475 - 1,093,475 156,386 937,089 Cash in hand and at investment managers 444,902 - - 444,902 60,489 384,413 Cher (14,318) - - (14,318) (16,377) 2,059 Cash in luniversity balance sheet (Section A): Non-current asset investments 2,902,474 - 702,347	* *	307 575	_	589 896	897 471	95 456	802 015
Money market investments - 1,093,475 - 1,093,475 156,386 937,089 Cash in hand and at investment managers 444,902 - - 444,902 60,489 384,413 Other 3,799,302 1,093,475 702,347 5,595,124 733,588 4,861,536 Analysis in University balance sheet (Section A): - 702,347 3,604,821 471,212 3,133,609 Current asset investments 2,902,474 - 702,347 3,604,821 471,212 3,133,609 Current asset investments 896,828 137,997 1,034,825 73,930 960,895 Cash equivalents - 955,479 955,479 188,447 767,032 Total as above 3,799,302 1,093,476 702,347 5,595,125 733,589 4,861,536 Cash included in University balance sheet 47 - 47 - 47	* *		_				
Cash in hand and at investment managers 444,902 (14,318) - - 444,902 (14,318) 60,489 (16,377) 384,413 (16,377) 2,059 Analysis in University balance sheet (Section A): 3,799,302 1,093,475 702,347 5,595,124 733,588 4,861,536 Non-current asset investments 2,902,474 - 702,347 3,604,821 471,212 3,133,609 Current asset investments 896,828 137,997 1,034,825 73,930 960,895 Cash equivalents - 955,479 955,479 188,447 767,032 Total as above 3,799,302 1,093,476 702,347 5,595,125 733,589 4,861,536 Cash included in University balance sheet 47 - 47 - 47		5,001,115	1 093 475	-			
Other (14,318) - - (14,318) (16,377) 2,059 Analysis in University balance sheet (Section A): 3,799,302 1,093,475 702,347 5,595,124 733,588 4,861,536 Non-current asset investments 2,902,474 - 702,347 3,604,821 471,212 3,133,609 Current asset investments 896,828 137,997 1,034,825 73,930 960,895 Cash equivalents - 955,479 955,479 188,447 767,032 Total as above 3,799,302 1,093,476 702,347 5,595,125 733,589 4,861,536 Cash included in University balance sheet 47 - 47 - 47		444.902	- 1,075,175	_			
Analysis in University balance sheet (Section A): Non-current asset investments 2,902,474 - 702,347 3,604,821 471,212 3,133,609 Current asset investments 896,828 137,997 1,034,825 73,930 960,895 Cash equivalents - 955,479 955,479 188,447 767,032 Total as above 3,799,302 1,093,476 702,347 5,595,125 733,589 4,861,536 Cash included in University balance sheet 47 - 47			-	_			
Non-current asset investments 2,902,474 - 702,347 3,604,821 471,212 3,133,609 Current asset investments 896,828 137,997 1,034,825 73,930 960,895 Cash equivalents - 955,479 955,479 188,447 767,032 Total as above 3,799,302 1,093,476 702,347 5,595,125 733,589 4,861,536 Cash included in University balance sheet 47 - 47		3,799,302	1,093,475	702,347	5,595,124	733,588	4,861,536
Non-current asset investments 2,902,474 - 702,347 3,604,821 471,212 3,133,609 Current asset investments 896,828 137,997 1,034,825 73,930 960,895 Cash equivalents - 955,479 955,479 188,447 767,032 Total as above 3,799,302 1,093,476 702,347 5,595,125 733,589 4,861,536 Cash included in University balance sheet 47 - 47		<u> </u>				<u> </u>	
Current asset investments 896,828 137,997 1,034,825 73,930 960,895 Cash equivalents - 955,479 955,479 188,447 767,032 Total as above 3,799,302 1,093,476 702,347 5,595,125 733,589 4,861,536 Cash included in University balance sheet 47 - 47	• • • • • • • • • • • • • • • • • • • •						
Cash equivalents - 955,479 955,479 188,447 767,032 Total as above 3,799,302 1,093,476 702,347 5,595,125 733,589 4,861,536 Cash included in University balance sheet 47 - 47			_	702,347			
Total as above 3,799,302 1,093,476 702,347 5,595,125 733,589 4,861,536 Cash included in University balance sheet 47 - 47		896,828					
Cash included in University balance sheet 47 - 47	Cash equivalents		955,479		955,479	188,447	767,032
·	Total as above	3,799,302	1,093,476	702,347	5,595,125	733,589	4,861,536
·	Cash included in University balance sheet				47	_	47
	·			-	5,595,172	733,589	4,861,583

^{*} Net movement includes purchases and sales of investment holdings and also their revaluation

Section M: Investments, continued

INVESTMENT INCOME

				2021	2020
	Cambridge				
	University	Money Market			
Distributed to investors:	Endowment Fund		Other Investments	Total income	Total income
	£000	£000	£000	£000	£000
Chest Capital - Fixed asset investments	_	_	913	913	2,357
Chest Capital - Endowment assets	_	_	_	_	_
Trust Funds	60,527	38	29	60,594	57,025
Specific endowments	1,780	4	3	1,787	1,765
Specific donations	1,224	16	_	1,240	1,105
General donations	1,002	20	16	1,038	1,112
Building funds	245	16	_	261	456
Self-supporting activities	6,943	679	157	7,779	8,788
University Contribution Scheme (Harding)	944	_	_	944	767
Other reserves	7,449	22	(20)	7,451	4,580
Bond management account	4,920	519	2,714	8,153	10,707
Operating reserves	10,498	_	-	10,498	10,657
Total University income (per Section A)	95,532	1,314	3,812	100,658	99,319
Cambridge Assessment	2,970	123	196	3,289	6,305
Cambridge University Press	_	_	90	90	1,189
Cambridge Commonwealth, European and International Trust	6,732	2	82	6,816	6,623
Gates Cambridge Trust	10,720	7	_	10,727	10,442
Other group entities	115	3	1,080	1,198	1,629
Total Group income (per consolidated accounts)	116,069	1,449	5,260	122,778	125,507
Colleges and Isaac Newton Trust	8,813	_	_	8,813	11,024
Malaysian Commonwealth Studies Centre	0,015	_	6	6	30
Associated bodies	101	2	(90)	13	(2,085)
1 Issociated Codies			5,176	131,610	134,476
Less: Bond management account costs *	124,983	1,451	(21,561)	(21,561)	(21,561)
	121002				
Total distributions (including transfer to Chest)	124,983	1,451	(16,385)	110,049	112,915
Dividends and interest receivable	10,518	1,553	4,264	16,335	27,609
Rents receivable and other net income etc.	8,683		912	9,595	11,458
Property and other expenses	(2,701)	_	_	(2,701)	(1,237)
Management fees	(15,807)	_	_	(15,807)	(13,919)
Bank and other charges	(519)	(7)	(390)	(916)	(550)
Investment Office and Finance Division costs	(5,024)	(95)	(79)	(5,198)	(3,617)
Bond coupon and amortisation	-	-	(21,091)	(21,091)	(21,077)
Net income	(4,850)	1,451	(16,384)	(19,783)	(1,333)
Distribution funded from capital appreciation	129,833	_	_	129,833	114,248
Total distributions (including transfer to Chest)	124,983	1,451	(16,385)	110,050	112,915

^{*} Excludes the fair value adjustment on the CPI-linked bond of £17,030k (2019-20: £98,817k)

Section N

Cambridge University Endowment Fund Report and financial statements

30 June 2021

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Statement of changes in net assets attributable to unitholders	79
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Cambridge University Endowment Fund Governance report

30 June 2021

The University of Cambridge as Trustee of the Cambridge University Endowment Fund (CUEF) presents the CUEF report and audited financial statements for the year ended 30 June 2021.

Constitution

The CUEF is constituted by a Trust Deed dated 30 June 2010 in which the University of Cambridge declared that it will hold the property of the CUEF on trust for the unitholders. The CUEF is a continuation of the Amalgamated Fund: a pool of investments previously held and managed by the University.

Eligibility to invest in the CUEF

The CUEF is available to the University and also to UK charities connected with the University (such as Colleges and trusts) provided that they qualify as 'high net worth companies' or 'high value trusts' or elect to be treated as 'professional clients' for the purposes of the Financial Services and Markets Act 2000 and are accepted as investors by the Trustee.

Governance

The Investment Board of the University is established to advise the Council of the University, through its Finance Committee, on matters relating to the investments held in the University's capacity as Trustee of the CUEF. The members of the Investment Board are independent of the University.

The Trustee has appointed Cambridge Investment Management Limited (CIML), a wholly-owned subsidiary company of the University, to operate the CUEF. CIML has been authorised by the Financial Conduct Authority since 6 August 2014 to manage the CUEF as an Alternative Investment Fund. The Board of CIML is comprised of an external Chairperson, an external non-executive director, the University's Director of Finance, and the Chief Investment Officer.

The Valuation Committee is responsible for determining the fair value of investments where these are not listed or infrequently traded and works closely with the Board of CIML. The Trustee and CIML have appointed J.P. Morgan Europe Limited as depositary and all three parties have appointed JPMorgan Chase Bank, N.A. as custodian.

Management

The management services are provided directly through CIML and the University Finance Division as disclosed below. During the period CIML and the University's Finance Division employed (on average) 20 members of staff and directors directly (2020 fifteen).

Cambridge University Endowment Fund Governance report

30 June 2021

Remuneration

Staff employed by CIML and the University who are engaged in investment management and administration functions for the Fund received aggregate remuneration as follows:

	2021				2020			
		£m				£m		
	Total	Fixed	Variable	FTE	Total	Fixed	Variable	FTE
Senior Management	1.9	1.1	0.8	9	1.1	0.7	0.4	6
Other Staff	0.6	0.5	0.1	11	0.4	0.4	0	9
Total remuneration	2.6	1.7	0.9	20	1.5	1.1	0.4	15

Variable remuneration includes the current year provision. A number of employees within CIML waived their right to an incentive payment in the prior year.

Investment objective and distribution policy

The CUEF's objective is to be able to make distributions to be spent on the purposes of its charity investors in amounts which increase periodically, so as to represent constant purchasing power over the long term, and if possible to represent real growth in purchasing power. The amount distributed each year per unit in the CUEF is determined on a total return basis according to a formula based on the value of the investments and the rate of Consumer Price Inflation (CPI). The CUEF's long run objective is accordingly to achieve or exceed an average annual rate of total return (i.e. income and net capital gains), net of all costs and before distributions are taken into account, equal to CPI plus 5%, such that after distributions are taken into account there will be annual growth in the fund unit value equal to CPI plus 1%.

A further objective is to manage judiciously the risk taken in order to meet the total return objective, by utilising diversification of investment strategies, of investment asset classes and of investment managers.

Investment responsibility

The primary fiduciary responsibility of the Council of the University in relation to the University's investment assets is to maximize the financial return on those resources over the longer term, taking into account the amount of risk appropriate for the University investment policy. However there are circumstances when the University may balance against its primary responsibility considerations of the ethical nature of investments. The University's Statement of Investment Responsibility is published in the *Cambridge University Reporter*.

Cambridge University Endowment Fund Governance report

30 June 2021

Financial statements

These financial statements have been prepared in accordance with Chapter 3 of the Investment Fund sourcebook and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' as issued by the Financial Reporting Council. In applying FRS 102 the Director of Finance has had regard to appendix D the Statement of Recommended Practice: Financial Statements of Authorised Funds (revised May 2014 and amended June 2017) published by the Investment Management Association.

In preparing these statements, the Trustee follows best practice; selects suitable accounting policies and then applies them consistently; makes judgements and estimates that are reasonable and prudent; states whether applicable accounting standards have been followed; and prepares the financial statements on the going concern basis.

The Trustee is responsible for ensuring that accounting records are kept which enable it to ascertain and to disclose with reasonable accuracy the financial position of the CUEF; and which enable it to ensure that the financial statements are properly prepared in accordance with FRS 102.

D. Hughes
Director of Finance

29 November 2021

Cambridge University Endowment Fund Investment manager's report

30 June 2021

Fund size

The opening net asset value of the Fund was £3,313m, and £98.7m was contributed during the year while £218.1m was withdrawn. The total return for the year (net revenue plus net capital gains) was £771.3m and distributions were £125.3m. As a result, the net asset value of the Fund at the end of the year was £3,839.6m.

Asset allocation

The long-term asset allocation of the Fund envisages a continued reduction in the allocations to Public Equity and Credit Strategies in favour of Private Equity and Absolute Return. This rationale behind this evolution is twofold. Firstly, it is intended to drive improved absolute returns, derived from the higher return opportunity offered by certain Private Equity funds, relative to Public Equity. Secondly, the increased allocation to Absolute Return funds demonstrating a low level of correlation with equities is intended to reduce volatility and preserve the purchasing power of the CUEF through market downturns.

Within each asset class, fund managers are selected by CIML and carry out day-to-day security selection and investment execution. Passive investments (for example index funds and futures) may also be used from time to time to provide flexibility and transitionally (such as while new managers are being sought or new funds are being allocated). Overall currency exposure is managed by the use of forward foreign exchange contracts.

Selection of fund managers

A large proportion of CIML's time is dedicated to identifying fund managers who exhibit the characteristics it seeks (integrity, differentiated investment insight, strong process borne out by track record, stable establishment, and fair terms), making appropriate appointments and monitoring progress once appointments have been made. During the year under review the CUEF made new allocations to seventeen managers, four renewed commitments with existing Private Equity managers, and made exits from three managers.

Foreign currency exposures

The Fund targets an exposure to Sterling roughly equal to 60% (with a tolerance range between 50–70%) of the Net Asset Value (NAV) of the Fund. At this level, CIML believes the long-term Sterling purchasing power of the Fund remains protected, while the burden of hedging settlement requirements on the portfolio remains manageable. The CIML and Investment Boards receive regular and detailed reporting against the agreed limits, and at 30 June 2021, the Fund's exposure to Sterling was 60%, within the target range.

Cambridge University Endowment Fund Investment manager's report

30 June 2021

Comments

During the Financial Year, good progress was made towards the CUEF's long-term target asset allocation. The private equity and absolute return asset classes increased from 16% to 20%, and from 8% to 11%, respectively, with public equities decreasing commensurately from 46% to 42%. Private equity fulfilled its function of driving the highest returns of any asset class during the year, while the absolute return portfolio a demonstrated low realised beta to equities, in line with the Fund's investment strategy. Cash balances remained relatively high, by comparison to long-term targets, however these are being held in part as a proxy for future deployments into the absolute return portfolio. The pipeline of opportunities remains strong and the build out of this portfolio is expected to be substantially complete by the end of the 2021–2022 Financial Year.

CIML does not manage the CUEF on a short-term basis, however, market conditions are continuously monitored and it appears that the outlook for liquid markets remains challenging for a number of reasons. Specifically, concerns about inflation are increasing, making central banks' very accommodative policies more difficult to sustain, while supply chain disruptions, particularly in energy, are putting the global growth recovery at risk. Furthermore, recent Chinese regulatory changes have taken many by surprise and could threaten near-term growth in the region. Finally, Public Equity valuations in the US remain close to twenty-year highs driven by technology and 'safe haven' status while valuations in other developed markets, such as the UK, Japan, and Europe, are more moderate but lack clear, near-term, catalysts. Collectively, these issues, with others, support our view that allocating more assets to Absolute Return and Private Equity strategies will produce superior investment returns over the long-term. Moreover, they underscore the value of identifying exceptional managers able to outperform the market on a long-term basis.

Following global equity markets' pronounced negative reaction to the outbreak of COVID-19 in February and March 2020, the broad-based market rally which began subsequently continued for the most part consistently throughout the Financial Year. As a result, the financial impact of COVID on the CUEF has been muted. A small proportion of rent receipts in the directly-owned real estate portfolio were delayed or waived, however receipts had recovered by the end of the Financial Year and the overall impact on the Fund was minimal. Despite being denominated in Sterling and having meaningful exposures to UK-listed equities, the proportion of the CUEF which is exposed directly to the UK economy represents a very small minority of the fund's economic exposure. This low level of exposure results from the highly international nature of UK-listed companies. As a result, the risk of future adverse economic impacts resulting from Brexit is manageable, whilst future Sterling weakness would in fact be accretive to returns, given that only approximately 60% of portfolio exposures are hedged to Sterling.

Most major currencies depreciated against Sterling in the year to 30 June 2021; The Yen fell by 13.1%, the US dollar by 10.6%, and the Euro by 5.6%.

Cambridge University Endowment Fund Investment manager's report

30 June 2021

The Fund as a whole returned 24.1% over the year, calculated on a total return basis by finding the rate of return that produces a net present value of zero when applied to the opening and closing unit values and taking into account quarterly distributions. Over the last ten years the Fund has produced an annualised return of 11.0%, 4.2% in excess of its primary inflation-linked objective (CPI + 5%), and 1.3% above its annualised passive investment comparator, the 65:35 investment benchmark.

T. Franklin Chief Investment Officer

November 2021

Cambridge University Endowment Fund Portfolio statement

30 June 2021

	£m	2021	£m	2020
Public equity	1,644.6	42%	1,530.8	46%
Private equity	765.1	20%	543.3	16%
Absolute return	416.7	11%	262.3	8%
Credit strategies	126.4	3%	152.0	5%
Real assets	372.7	10%	287.3	9%
Fixed interest/cash	533.2	14%	541.6	16%
Total portfolio	3,858.7	100%	3,317.3	100%

The investment portfolio comprises the investments shown in the balance sheet plus £371.4m (2020: £42.0m) shown within cash equivalents. During the year the Fund introduced an automated cash sweep programme investing in several cash and liquidity investments.

Notes on asset classification

Public equity includes all equity stocks traded on a liquid market, together with related non-publicly traded index funds (which invest in investments with similar characteristics) and derivatives (such as futures).

Private equity includes investments where initial capital commitments are drawn down over a period, and the proceeds of the investments once disposed of are returned over the life of each fund. The underlying investments include both unlisted equities and corporate credits (such as bonds, loans and other claims).

For reporting purposes, private equity have historically been grouped into a single asset class, regardless of whether their broad classification was debt or equity in nature. However, it is considered that it is more informative to report private equity as a distinct class, and to combine private debt investments with other liquid credit investments into a single category to be known as credit strategies.

Absolute return includes investments in trading strategies which are in some degree independent of overall equity market movements. Funds where different equities are simultaneously held (long) and sold (short) are included in this category.

Credit strategies include corporate securities (such as bonds and loans) traded on a liquid public market.

Cambridge University Endowment Fund Portfolio statement

30 June 2021

Real assets include investments which are expected in some degree to increase in nominal value to match inflation. This category includes property and securities which reflect the level of commodity values. However inflation-linked government securities are included in the fixed interest category below.

Fixed interest/cash includes cash at bank and on deposit, government securities, the net value of foreign currency contracts and any amounts receivable in general, less amounts payable, including those arising from holding derivative contracts.

Independent auditors' report to the Unitholders of Cambridge University Endowment Fund Report on the audit of the financial statements

Opinion

In our opinion, the financial statements of Cambridge University Endowment Fund (the "Fund"):

- give a true and fair view of the financial position of the Fund as at 30 June 2021 and of the net revenue and the net capital gains of its scheme property for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law), the Investment Funds sourcebook and the Trust Deed.

We have audited the financial statements, included within the Report and Financial Statements (the "Annual Report"), which comprise: the balance sheet as at 30 June 2021; the statement of total return, the statement of change in net assets attributable to unitholders and the statement of cash flows for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the Fund in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Fund's ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue

In auditing the financial statements, we have concluded that the Investment Manager's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the Fund's ability to continue as a going concern.

Our responsibilities and the responsibilities of the Investment Manager with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Investment Manager is responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

Responsibilities for the financial statements and the audit

Responsibilities of the Investment Manager for the financial statements

As explained more fully in the Governance Report, the Trustee is responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The Trustee is also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustee is responsible for assessing the Fund's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Investment Manager or Trustee either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the Fund, we identified that the principal risks of non-compliance with laws and regulations related to breaches of UK regulatory principles, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as those governed by FRS 102 and the Investment Funds sourcebook. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or to increase the net asset value of the Fund and judgements and assumptions made by management in their significant account estimates. Audit procedures performed included:

- We performed inquiries of management as to whether the entity is in compliance with all relevant laws and regulations
- We inspected relevant meeting minutes, including those of the Valuation Committee and Trustee meetings;
- We performed procedures to ensure the financial statements are appropriately prepared and disclosed in line with UK GAAP FRS 102 and the Investment Funds sourcebook:
- We identified and tested journal entries, specifically any journals posted with unusual account combinations; and
- We have designed audit procedures to incorporate unpredictability around the nature, timing or extent of our testing; and
- We have challenged assumptions and judgements made by management in their significant accounting estimates, in particular in relation to investment properties and pooled investment vehicles.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinion, has been prepared for and only for the unitholders of the Fund as a body in accordance with paragraph 3.3.6 of the Investment Funds sourcebook and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Cambridge
__/__/___

Cambridge University Endowment Fund

Statement of total return For the year ended 30 June 2021

	202 £m	21 £m	2020 £m	£m
Income:				
Net capital gains (note 2)		777.0		113.3
Revenue				
Dividend income	10.4		19.1	
Interest income	0.1		1.5	
Rental income	8.8		8.8	
Other income	0.1	<u>-</u>	0.1	
Total revenue	19.4		29.5	
Expenses (note 3)	(25.1)	<u>-</u>	(17.8)	
Net revenue				
	_	(5.7)	_	11.7
Total return before				
distributions		771.3		125.0
Distributions		(125.3)		(122.9)
Change in net assets attributable to unitholders from investment activities	-	646.0	-	2.1

Statement of changes in net assets attributable to unitholders For the year ended 30 June 2021

	2021 £m	2020 £m
Opening net assets		
attributable to unitholders	3,313.0	3,401.3
Amounts receivable on issue of units	98.7	42.5
Amounts payable on cancellation of units	(218.1)	(132.9)
	3,193.6	3,310.9
Change in net assets attributable to	·	·
unitholders from investment activities	646.0	2.1
Closing net assets	2 920 6	2 242 0
attributable to unitholders	3,839.6	3,313.0

Cambridge University Endowment Fund

Balance sheet As at 30 June 2021

	202	1	202	0
	£m	£m	£m	£m
Assets				
Investments (note 10)		3,487.3		3,275.3
Receivables		3.3		9.6
Cash equivalents	371.4		42.0	
Cash	30.6		10.2	
Cash and cash equivalents		402		52.2
Total assets		3,892.6		3,337.1
Liabilities				
Payables		(53.0)		(24.1)
Net assets attributable to unitholders	_	3,839.6		3,313.0

The financial statements on pages 79 to 90 were approved by the Council on 29 November 2021 and signed on its behalf by:

Professor Stephen Toope Vice Chancellor

Cambridge University Endowment Fund

Statement of cash flows For the year ended 30 June 2021

	2021	I	202	0
	£m	£m	£m	£m
Cash and cash equivalents at				
the start of the year		52.2		181.3
Operating activities				
Cash inflow from Custodian	235.7		207.1	
Change in cash equivalents	329.4		(123.5)	
Funds from sale of land	2.6		` 3.4	
Rents from property managers	6.3		4.6	
Expenses paid	(10.5)		(8.3)	
Inflow from operating activities		563.5		83.5
Financing activities				
Distributions paid	(104.9)		(122.9)	
Received from investors for	, ,		,	
purchase of units	75.2		48.1	
Paid to investors for				
redemption of units	(184.0)		(137.8)	
(Outflow)/inflow from financing			<u> </u>	
activities		(213.7)		(212.6)
Cash and cash equivalents at				
the end of the year				
Cash equivalents	371.4		42.0	
Cash	30.6		10.2	
		402		52.2

30 June 2021

1. General information

The Cambridge University Endowment Fund ('CUEF' or 'the Fund') has been established by the University of Cambridge for the management of long term investments. The fund is a collective investment scheme in the form of an unauthorised unit trust. The fund is managed by Cambridge Investment Management Limited, a wholly owned subsidiary of the University which is authorised by the Financial Conduct Authority. These financial statements have been prepared by the Director of Finance of the University.

2. Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared on a going concern basis in accordance with Chapter 3 of the Investment Funds Sourcebook and FRS 102 (Financial Reporting Standard 102) 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' as issued by the Financial Reporting Council. The principal accounting policies applied in the preparation of these financial statements are set out below. In applying FRS 102 the Director of Finance has had regard to appendix D of the Statement of Recommended Practice ('SORP') for the financial statements of authorised funds (revised May 2014 and amended June 2017) published by the Investment Management Association.

Critical accounting estimates and judgements

The preparation of the financial statements requires the exercise of judgement both in the application of the accounting policies which are set out above and in the selection of the assumptions used in the calculation of estimates. These judgements and estimates are continually reviewed and evaluated based on historical experience and other factors, however actual results may differ from estimates. The component of the financial statements most significantly affected by the exercise of judgement is as follows:

Investments which are not listed or which are not frequently traded are stated at the Valuation Committee's best estimate of fair value. With respect to investments held through pooled funds or partnerships, reliance is placed on unaudited valuations of the underlying listed and unlisted investments as supplied to the CUEF custodian by the administrators of those funds or partnerships. The principles applied by the administrators to those valuations are reviewed to ensure they are in compliance with CUEF policies. With respect to other investments, recognized valuation techniques are used, that may take account of any recent arm's length transactions in the same or similar investment instruments.

30 June 2021

2. Summary of significant accounting policies (cont'd)

Net capital gains/losses

The CUEF accounts for the total return from its investments, in accordance with its investment objective as set out in the Governance Report, and its distributions are not calculated based on net income and gains. For this reason no distinction is made between realised and unrealised gains/losses. Management however estimate the net realised gain during the period to be approximately £77m (2020: realised gain of £39.1m) out of a reported total net gain of £777m (2020: £113.3m).

Recognition of revenue

Dividend income receivable is recognised when the shareholders' rights to receive payment have been established, normally on the ex-dividend date, net of any withholding tax. Rental income is accrued on a time basis and interest income is recognised using the effective interest rate method. Lease incentives and rent free periods are treated as a reduction to rent and are amortised on a straight-line basis over the period of the lease. All other elements of total return, including dividends received in the form of shares, and expenses incurred within pooled funds and partnerships, are included within net capital gains/ (losses). No separate disclosure is made of items related to derivative investments such as futures, which are held instead of conventional securities if it is more efficient to obtain exposure to certain markets thereby.

Expenses

Expenses include fees and commissions paid to agents, advisers, fund managers and the management company and are recognised on an accruals basis.

Cash and cash equivalents

The CUEF holds an operating cash balance in an A1/P-1 Moody's rated bank as detailed in note 9. The balance held is for operational cash flow purposes.

Cash equivalents are short-term (typically with less than three months' notice required) highly liquid investments which are readily convertible into cash and include deposits and other instruments held as part of the fund's treasury management activities.

Foreign currencies

Transactions in currencies other than sterling are recorded at the rates of exchange applicable to the dates of the transactions. Balance sheet items denominated in foreign currencies are translated at the rates prevailing at the reporting date. The unrealised net gain or loss on open forward foreign currency contracts is included within 'fixed interest/cash' in the portfolio statement.

30 June 2021

2. Summary of significant accounting policies (cont'd)

Taxation

The University and the other investors are conditionally exempt from taxes on income and capital gains in the UK and in many other jurisdictions. UK value added tax borne by the fund is treated as an expense. During the period the fund suffered withholding tax of £434,547 (2020: £866,301) on income from overseas investments.

Investments

Investments are recognised at the time of the relevant transaction and shown in the balance sheet at fair value. Fair value is based on the quoted market prices as at 30 June, or in the case of participations in pooled funds on the most recent fund administrator's statement available or otherwise on the Chief Investment Officer's valuation.

Directly held property is valued by Knight Frank LLP in accordance with the standards of the Royal Institute of Chartered Surveyors. Properties held for investment purposes are revalued annually by accredited valuers typically on the basis of estimated open market values on an existing use basis. Such valuations are based on assumptions and judgements which are impacted by a variety of factors including changes in market and other economic conditions.

Derivatives

All derivatives are stated at fair value. Where there is a legal right and intention to settle the contract on an offset basis, the fair value of the derivative is netted against the corresponding equity investment within investments.

Capital contributions

Amounts received from investors for subscriptions are accounted for within payables until the relevant dealing date which is normally the first business day of a calendar quarter.

Withdrawals

Investors give six months' notice in writing in advance on all redemption requests. The dealing date is the first business day of the relevant calendar quarter.

Distributions

In January 2021 the CUEF distribution policy was amended from monthly to quarterly distribution. A quarterly distribution is made in respect of each unit in issue. The amount is set annually with effect from August according to a formula giving a 30% weighting to 4% of the average net asset value of the fund over three years and a 70% weighting to the previous year's distribution amount as increased for inflation. In the long term this formula is intended to increase or decrease the distribution in line with investment performance, while mitigating against major annual increases or decreases.

30 June 2021

3. Expenses

2021	2020
£m	£m
Investment advisory or management fees 16.2	12.7
Other expenses 8.9	5.1
Total expenses 25.1	17.8

Investment management fees include incentive payments of £3.8m (2020: £0.8m). Other expenses include audit fees of £44,000 (2020: £33,000).

4. Investment properties

Investment property reconciliation	2021	2020
	£m	£m
Opening investment property value within 'Real assets'	164.2	171.7
Additions	2.5	0.2
Disposals	(8.0)	(3.4)
Net valuation adjustment	37.1	(4.3)
Closing investment property value within 'Real assets'	203.0	164.2

Management have satisfied themselves that the valuations are appropriate. The properties have been valued based on the information received with a single adjustment required to one property which has been recorded at the sale price in accordance with FRS 102 32 11 (c).

5. Borrowing

There is no direct borrowing within the fund and all derivative investments are fully covered by cash. There is indirect borrowing through participation in pooled funds and partnerships some of which employ leverage techniques.

6. Commitments

At the reporting date the fund had the following commitments to make investments:

	2021	2020
	£m	£m
Public equity	24.1	28.5
Private investment	496.0	387.6
Real assets	<u>97.5</u>	<u>54.1</u>
Total commitments	<u>617.6</u>	<u>470.2</u>

30 June 2021

7. Related parties

All investment management and administration functions are carried out by Cambridge Investment Management Limited, a wholly owned subsidiary of the University utilising resources in the Investment Office and Finance Division of the University, the costs of which are borne by the fund and totalled £5.2m during the year (2020: £3.6m)

The University and its subsidiary undertakings had holdings totalling £3,575.6m (2020: £3,040.4m) at the reporting date. Distributions to the University and its subsidiary undertakings in the year totalled £115.6m (2020: £111.6m).

8. Units in issue and distribution table

	Units in		
	issue/	Value	Distributed
	issued	£/unit	£/unit
30 June 2020	56,723,586	58.406	0.1805
1 July	108,989	58.406	
31 July			0.1805
31 August			0.1858
30 September		59.879	0.1858
1 October	(216,442)		
31 October			0.1858
30 November			0.1858
31 December 2020		63.081	0.1858
1 January 2021	(359,594)		
31 January			0.1858
28 February			0.1858
31 March		65.701	0.1858
1 April	(1,376,654)		
30 April			0.1858
31 May		•	0.1858
30 June 2021	54,879,885	69.964	0.1858

30 June 2021

9. Risk management policies and procedures

As a collective investment scheme the fund invests in various categories of assets for the long term in order to achieve the investment objectives set. In order to pursue these objectives the fund seeks exposure to a variety of risks that could however result in a reduction in the fund's net assets. The principal risks and the investment manager's approach to managing them are set out below under the following headings: market risk (comprising currency risk, interest rate risk, and other price risk), liquidity risk, and credit risk.

Market risk

Market risk embodies the potential for both losses and gains and includes currency risk, interest rate risk and other price risk. Market risk in total is managed on a regular basis by the Chief Investment Officer and the CIML team. The University's Investment Board meets at least four times a year to discuss with the Chief Investment Officer asset allocation strategies and market risk with the CIML team.

Currency risk

Some of the fund's assets, liabilities and transactions are denominated in currencies other than its base currency of sterling. Consequently the fund is exposed to the risk of movements in exchange rates. The fund's currency positions are reviewed regularly by the Chief Investment Officer and the currency exposure is managed in accordance with a currency hedging policy reviewed by both the CIML and Investment Boards. The currency exposure for overseas investments is based on the quotation or reporting currency of each holding, while the currency exposure for net monetary assets is based on the currency in which each asset or liability is denominated. The fund had the following principal net exposures:

	2021	2020
	£m	£m
Pounds sterling	2,163.8	1,771.3
US dollar	1,480.1	1,307.1
Euro	72.9	45.5
Japanese yen	47.3	118.7
Taiwan dollar	32.8	23.8
Indian rupee	8.8	5.9
Hong Kong dollar	28.5	30.9
Canadian dollar	0	6.6
Other currencies	<u>24.6</u>	<u>7.5</u>
	<u>3,858.8</u>	<u>3,317.3</u>

If the currency exchange rates of the entity's investments varied by +/- 5%, the total investment portfolio for the period ended 30 June 2021 would change by + £80.77m/-£89.22m (30 June 2020: +£73.6m/-£81.4m).

30 June 2021

9. Risk management policies and procedures (cont'd)

Interest rate risk

Movements in interest rates affect the fair value of investments in fixed interest rate securities and the income receivable on cash deposits. The possible effects on fair value and cash flows as a result of an interest rate change are taken into account when making investment decisions.

If the interest rates of the entity's cash investments varied by +/- 5%, the total interest return for the period ended 30 June 2021 would change by +/- £0k (30 June 2020: +/-£12k.

Other price risk

Other price risk is the risk that the value of a security will fluctuate as a result of changes in market prices (other than those arising from currency risk or interest rate risk), whether caused by factors specific to an individual investment or its issuer or by factors affecting all securities traded in that market. As the majority of the fund's investments are carried at fair value with fair value changes recognised in the statement of total return, all changes in market conditions will directly affect reported total return and net assets. The fund's asset allocation at the reporting date is shown in the portfolio statement. If the fair value of the entity's investments varied by +/- 5%, the total return before distributions for the period ended 30 June 2021 would change by +/- £192.9m (30 June 2020: +/- £165.9m).

Liquidity risk

A significant proportion of the assets held by the CUEF are investments in quoted securities and in funds that are readily realisable. For those CUEF assets which are not readily realisable (typically requiring more than six months to realise) and where the CUEF has commitments to provide additional capital to private investments held within the portfolio on short notice there is risk mitigation in place. Limits are set for the extent of outstanding capital commitments in the CUEF and there is regular monitoring of the amounts of distributions and redemptions required and the extent of unpaid capital.

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9. Risk management policies and procedures (cont'd)

Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the fund. This risk is managed in a combination of ways. Primarily, the fund managers appointed for the fund have responsibility for choosing reliable counterparties when instructing transactions on behalf of the fund. Where investments in the fund are managed directly, investment transactions are carried out with well established, approved brokers. All investment transactions are done on a cash against receipt or cash against delivery basis.

The fund's credit exposure to debt instruments is managed by investing in marketable securities and with counterparties that have acceptable credit quality of at least investment grade BBB- or higher.

The fund also minimises credit risk through banking polices which involve placing deposits only with highly regarded financial institutions. The value of cash, as shown on the portfolio statement, best represents the credit risk exposure at the reporting date.

The credit ratings of counterparties with which cash and cash equivalents were deposited were as follows:

Moody's rating	2021 £m	2020 £m
A1/P-1	30.6	10.2
Aaa-mf	221.4	42.0
Aaa/MR1+	150	
	402	52.2

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10. Fair Value

The following table categorises the fair value of the fund's investment assets and liabilities based on the inputs to the valuation. Categorisation within the hierarchy has been determined on the basis of the lowest level input that is significant to the fair value measurement of the relevant asset as follows:

Level 1: Valued using quoted prices in active markets for identical assets.

Level 2: Valued by reference to valuation techniques using observable inputs other than quoted prices included in Level 1.

Level 3: Valued by reference to valuation techniques using inputs that are not based on observable market data.

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Valuation	Assets	Liabilities	Assets	Liabilities
Technique				
Level 1	1,606.3	-	2,097.4	-
Level 2	828.5	(8.9)	241.4	(17.1)
Level 3	1,061.4	` -	953.6	-
Total Investments at fair value	3,496.2	(8.9)	3,292.4	(17.1)

A reconciliation of the opening and closing balances for Level 3 assets measured at fair value is detailed in the table below:

	2021	2020
	£m	£m
Opening Fair Value	953.6	0.1
Transfer to level 3	(154.8)	953.5
Additions	30.1	=
Gains	232.5	=
Closing Fair Value 30 June 2020	1,196.2	953.6

Unquoted investments include investments in hedge funds, private equity funds and property funds. The fair values of unquoted investments and derivative financial instruments held through pooled funds and partnerships are based on the level assigned to the underlying assets as disclosed by the fund in their latest Financial Statements. Where multiple levels are split across the asset class, the fair value measurement is categorised in its entirety on the basis of the lowest level input that is significant (15%) to the fair value measurement in its entirety. This categorisation policy, combined with the Fund strategy of moving away from more liquid (typically quoted investments) to more illiquid private investments, has resulted in a higher proportion of assets now under level 2.

Section O: Cambridge University Endowment Fund: Investment Performance

The CUEF is valued at 31 July each year for University accounting purposes.

The record of the Fund over the 64 year period since it was established is shown below.

CAMBRIDGE UNIVERSITY ENDOWMENT FUND SIXTY-THREE YEAR RECORD

Year ending	Capital	Funds introduced/	Unit	Number	Distribution	Distribution yield
31 July	Oup.u	(withdrawn) (net)	value	of units	per unit	on unit value
•	£000	£000	£	000	(pence)	%
1958	4,518	1,663	0.83	5,553	4.25	5.00
1959	6,576	862	1.03	6,390	4.75	5.72
1960	9,658	1,897	1.22	7,953	5.00	4.85
1961 1962	11,164 11,253	570 628	1.33 1.27	8,381 8,876	5.50 5.75	4.51 4.32
1962	12,543	(103)	1.43	8,803	6.00	4.72
1964	14,458	278	1.61	8,976	6.25	4.37
1965	14,169	334	1.54	9,192	6.75	4.19
1966	15,316	575	1.60	9,552	7.00	4.55
1967	17,346	89	1.81	9,601	7.25	4.53
1968	24,148	(42)	2.52	9,584	7.75	4.28
1969	21,152	406	2.17	9,772	8.50	3.37
1970 1971	20,672 25,535	292	2.09 2.47	9,912 10,321	8.75 9.75	4.03 4.67
1971	31,387	1,012 825	2.47	10,521	10.00	4.05
1972	33,048	373	3.08	10,721	10.50	3.55
1974	27,205	211	2.52	10,804	11.50	3.73
1975	34,547	1,955	3.02	11,445	12.50	4.96
1976	41,045	1,220	3.48	11,796	14.00	4.64
1977	46,799	3,645	3.66	12,796	15.50	4.45
1978	57,831	3,834	4.17	13,877	19.00	5.19
1979	58,678	3,035	4.01	14,638	22.00	5.28
1980 1981	68,211 80,129	1,582 658	4.55 5.30	14,993 15,131	25.00 28.00	6.23 6.15
1982	78,769	1,652	5.10	15,451	31.00	5.85
1983	109,803	2,591	6.91	15,901	34.00	6.67
1984	119,762	5,014	7.21	16,619	37.00	5.35
1985	138,578	3,337	8.13	17,047	40.00	5.55
1986	179,722	4,285	10.24	17,551	43.00	5.29
1987	239,089	5,286	13.25	18,044	45.50	4.44
1988 1989	224,115 280,607	9,790 388	11.86 14.82	18,898 18,933	47.75 53.50	3.60 4.51
1990	280,311	884	14.76	18,990	57.50	3.88
1991	299,539	4,116	15.52	19,299	68.40	4.63
1992	292,879	9,551	14.71	19,913	73.87	4.76
1993	496,865	116,221	18.33	27,105	77.56	5.27
1994	555,022	30,959	19.32	28,722	79.89	4.36
1995	573,442	(8,655)	20.27	28,286	82.77	4.28
1996 1997	628,666	11,585	21.81	28,830	91.24 91.45	4.50
1997	616,034 646,947	(107,278) (38,304)	25.61 28.67	24,054 22,567	96.03	4.19 3.75
1999	665,456	(5,348)	29.72	22,389	100.98	3.52
2000	728,078	17,019	31.72	22,951	121.44	4.09
2001	702,387	19,074	29.80	23,571	123.75	3.50
2002	590,478	3,786	24.91	23,701	127.00	4.04
2003	595,623	5,093	24.91	23,910	130.00	5.22
2004	643,865	21,948	26.01	24,754	104.00	4.18
2005 2006	747,316 870,810	(859) 40,805	30.20 33.60	24,742 25,914	110.50 114.00	4.25 3.77
2007	990,788	47,378	36.39	27,228	121.00	3.60
2008	906,513	21,189	32.60	27,810	130.00	3.57
2009	953,863	136,308	29.35	32,498	140.48	4.31
2010	1,142,613	93,500	32.29	35,389	140.55	4.79
2011	1,550,396	305,941	34.95	44,360	145.43	4.50
2012	1,651,064	95,356	35.01	47,158	148.53	4.25
2013	2,136,776	191,583	40.85	52,302	151.07	4.32
2014 2015	2,283,900 2,551,590	77,592 16,977	42.16 46.78	54,174 54,539	155.91 161.50	3.82 3.83
2015	2,753,903	59,647	49.33	55,827	168.67	3.61
2017	2,984,388	(95,330)	55.32	53,950	178.35	3.62
2018	3,252,779	84,272	58.66	55,452	192.56	3.48
2019	3,455,888	119,447	60.08	57,519	207.72	3.54
2020	3,259,097	(45,331)	57.35	56,831	216.54	3.60
2021	3,799,302	(108,836)	68.92	55,125	223.17	3.89

Section O: Cambridge University Endowment Fund: Investment Performance, continued

The performance of the CUEF is monitored to a 30 June year end in order to utilise more accurate valuation and benchmark information and to allow comparisons with similar endowment investment funds.

The record of the Fund over the fourteen year period since the year-end date was changed to June is shown below

CAMBRIDGE UNIVERSITY ENDOWMENT FUND TWELVE YEAR RECORD (PERIODS TO 30 JUNE)

Year ending 30 June	Capital	Funds introduced/ (withdrawn) (net)	Unit value	Number of units	Distribution per unit	Distribution yield on unit value
	£000	000£	£	000	(pence)	%
2007	994,545	47,378	37.07	26,827	121.00	3.60
2008	915,279	21,189	33.17	27,593	130.00	3.51
2009	850,978	136,308	28.06	30,328	140.48	4.24
2010	1,093,774	93,500	32.00	34,179	140.55	5.01
2011	1,529,884	305,941	35.63	42,943	145.43	4.54
2012	1,606,028	95,356	34.51	46,536	148.53	4.17
2013	2,072,109	191,583	39.77	52,106	151.07	4.38
2014	2,291,170	77,592	42.30	54,170	155.91	3.92
2015	2,532,980	16,977	46.61	54,348	161.50	3.82
2016	2,655,880	59,647	47.77	55,592	168.67	3.62
2017	2,959,355	(95,330)	54.89	53,919	178.35	3.73
2018	3,192,948	84,272	57.72	55,314	192.56	3.51
2019	3,401,338	119,447	58.46	58,183	207.72	3.60
2020	3,313,005	(45,331)	58.41	56,724	216.54	3.70
2021	3,839,596	(108,836)	69.96	54,880	223.17	3.82