



Clare College, Cambridge

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Financial Statements for the year ended 30 June 2020

Income Statement
Profit and Loss Account

Balance Sheet
Statement of Financial Position

Statement of Cash Flows

Statement of Changes in Equity

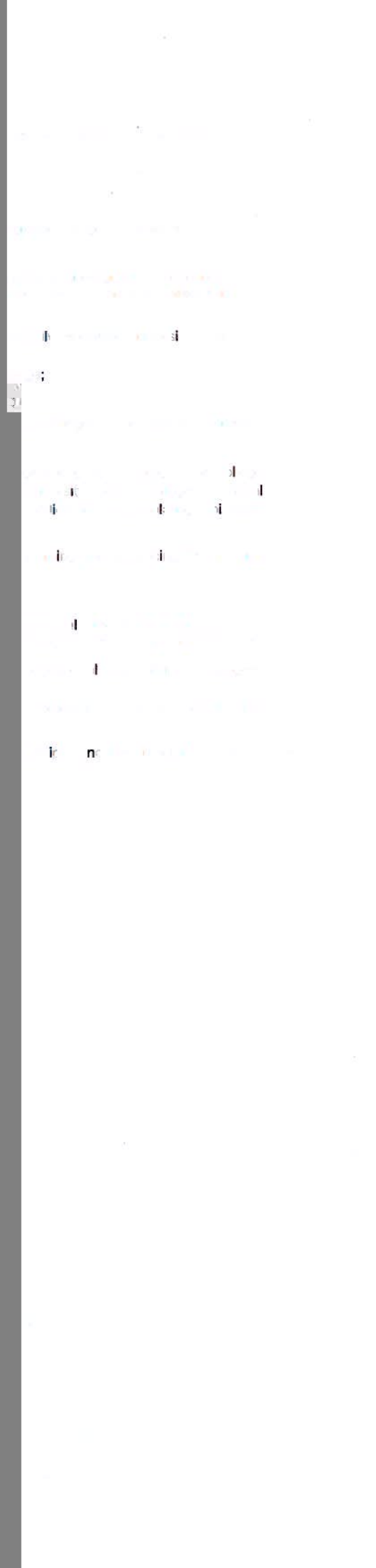
Notes to the Financial Statements

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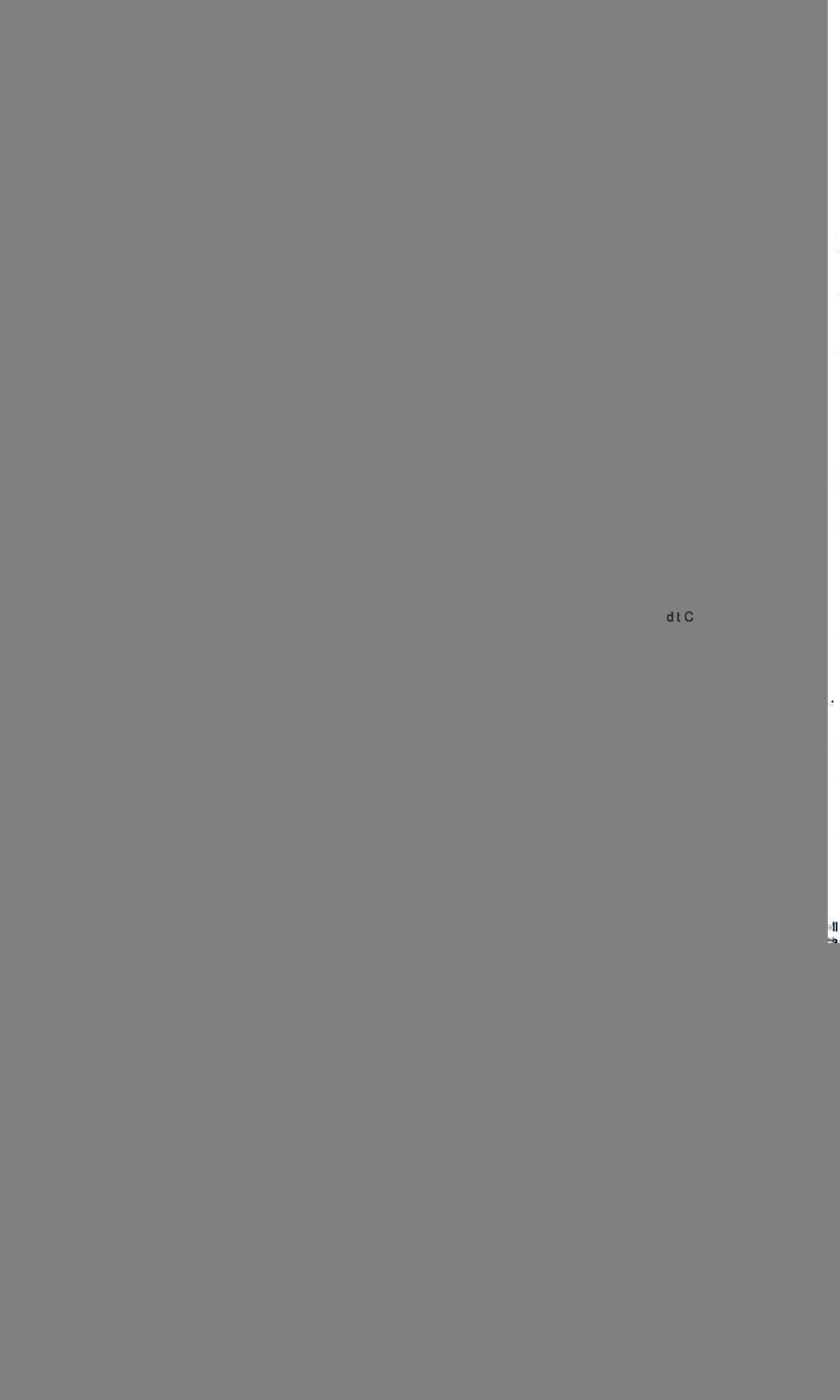
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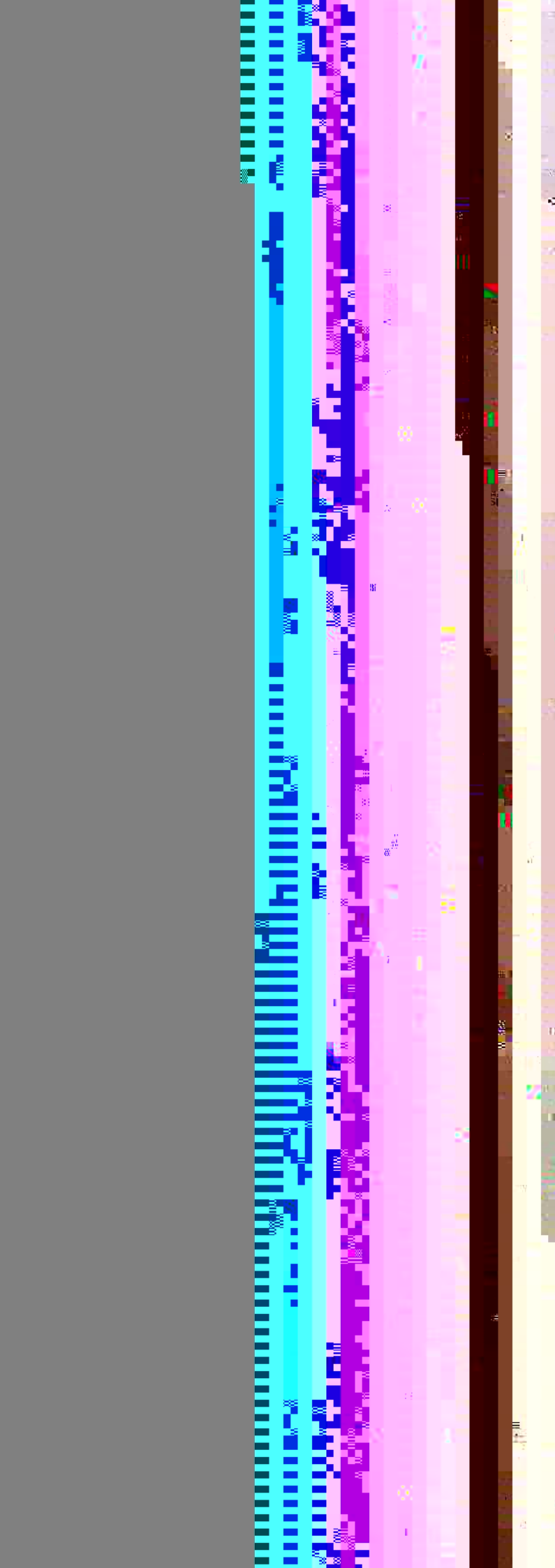


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Financial Statements for the year ended 30 June 2020

**2019
Total
£'000**

3,169

7,899

3,943

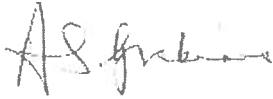
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Clare College, Cambridge

Balance Sheet

Notes	Group 2020 £'000	College 2020 £'000	Group 2019 £'000	College 2019 £'000
8	142,417	142,522	136,707	136,811
8a	62	62	62	62
9a	127,980	127,980	128,953	128,953
9b	34,415	34,415	34,397	34,397
	<u>304,874</u>	<u>304,978</u>	<u>300,119</u>	<u>300,223</u>

The financial statements were approved by the Tr
student members, on 23rd November 2020 and si



The notes on pages 26 to 40 form part of the financial statements

Consolidated Cash Flow Statement

Notes

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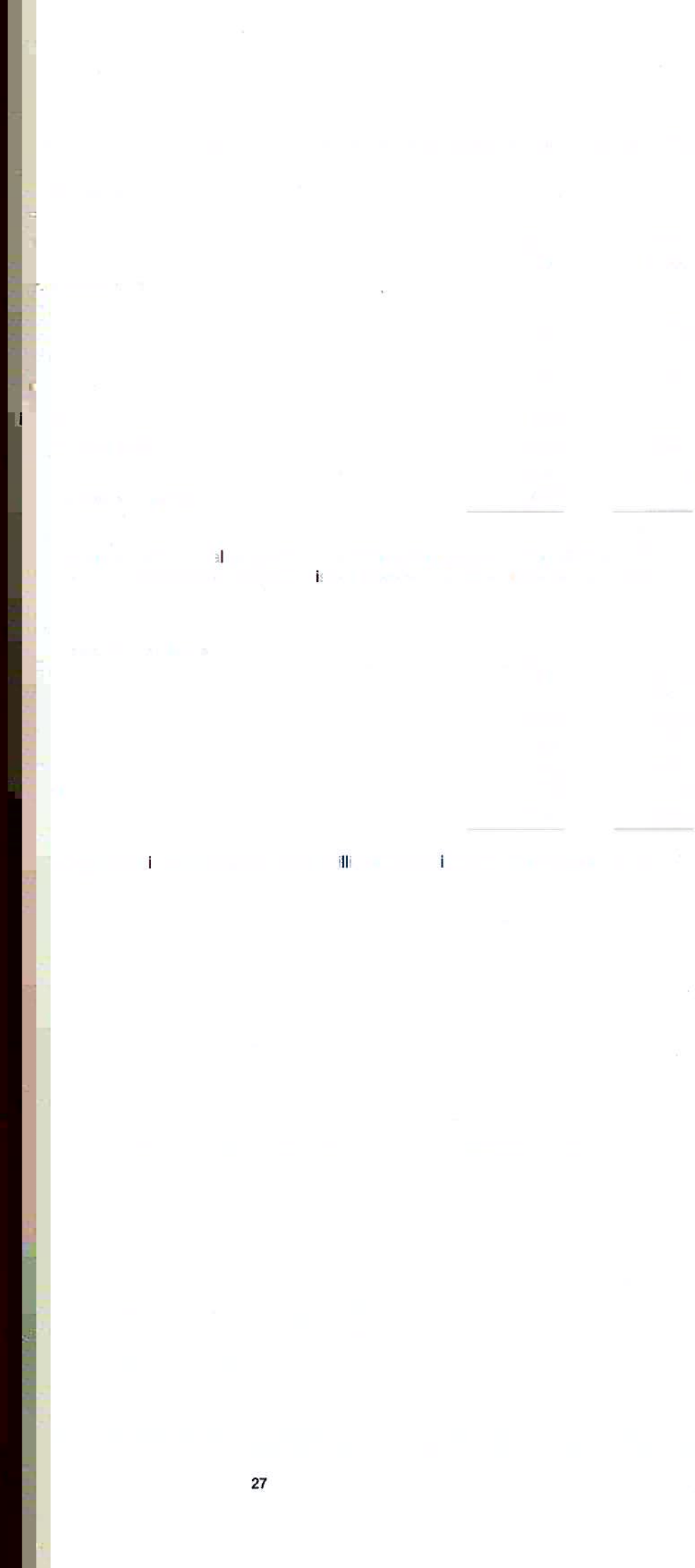
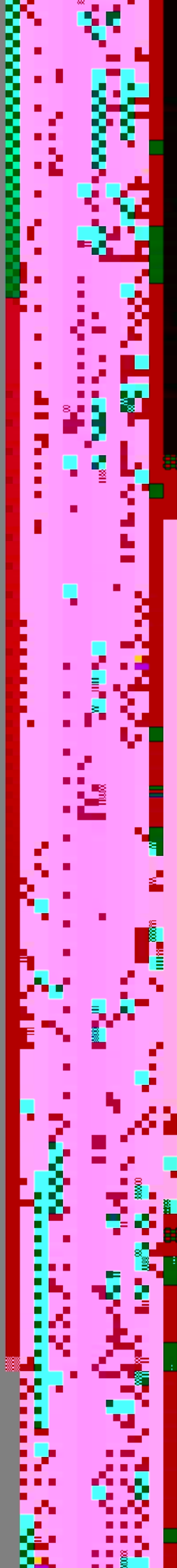
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Financial Statements for the year ended 30 June 2020

2020	2019
£'000	£'000
2,156	2,106
388	351
783	616
<u>141</u>	<u>96</u>
<u><u>3,469</u></u>	<u><u>3,169</u></u>



6b Analysis of 2019 expenditure by activity

Education

Accommodation, catering and conferences

Other

Contribution under statute G, II

Notes to the financial statements

6c Auditors' remuneration

	2020 £'000	2019 £'000
Other operating expenses include:		
Audit fees payable to the College's external auditors (inclusive of VAT)	28	27
Other fees payable to the College's external auditors (inclusive of VAT)	12	13
	<u>40</u>	<u>40</u>

7 Staff costs

Staff costs:

Salaries
National Insurance
Pension costs (see note 28)

Average numbers

	Average staff numbers 2020		Average staff numbers 2019	
	Number	Full-time equivalents	Number	Full-time equivalent
Academic	80	-	86	-
Non-academic	-	141	-	141

At the Balance Sheet date there were 95 (2019: 104) members of the Governing Body. During the year the average number receiving remuneration was the 80 shown above.

No College office employee, including the Head of House, received emoluments of over £100,000.

2020 £'000	2019 £'000
<u>192</u>	<u>189</u>

Notes to the financial statements

8 Tangible Fixed Assets

Group	Land & Buildings £'000		Equipment £'000	2020 £'000	2019 £'000
Cost					
At start of year	141,028		3,280	152,431	147,127
Additions and improvements at cost	25		156	8,597	5,379
Disposals at cost	(160)		-	(160)	(75)
At end of year	140,893		3,435	160,868	152,431
Depreciation					
At start of year	12,845		2,879	15,724	12,971
Charge for the year	2,642		96	2,738	2,760
Eliminated on disposals	(13)	-	-	(13)	(7)
At end of year	15,474		2,975	18,450	15,724
Net book value					
At end of year			460	142,417	136,707
At start of year			401	136,707	134,155
Equipment					
			£'000		2019 £'000
			3,280		147,101
			156		5,509
			-		(75)
			3,436		152,535
Depreciation					
At start of year	12,845		2,879	15,724	12,971
Charge for the year	2,642		96	2,738	2,760
Eliminated on disposals	(13)	-	-	(13)	(7)
At end of year	15,474		2,975	18,449	15,724
Net book value					
At end of year	125,393	16,669	461	142,522	136,811
At start of year	128,157	8,253	401	136,811	134,130

The insured value of all the College's operational buildings as at 30 June 2020 was £205 million (

Financial Statements for the year ended 30 June 2020

Additions

2020 £'000	2019 £'000
-	-
-	-
-	-
62	62
3,824	9,856

Financial Statements for the year ended 30 June 2020

Securities £'000	Cash £'000	2019 £'000
33,338	1,059	32,658
141	-	109
-	-	-
(43)	-	1,692
<u>-</u>	80	<u>(62)</u>
<u>33,436</u>	<u>979</u>	<u>34,397</u>
		33,436
		<u>979</u>
		<u>34,415</u>
		33,338
		<u>1,059</u>
		<u>34,397</u>

The inflation swap investments are secured against the inflation-linked liability payable to HSBC in 2048, as set out in note 15.

9c Principal Subsidiary Undertakings

	Country of Incorporation and Operation	Cost £	Class of shares	Proportion of shares held
Clare College Ltd	United Kingdom	20,001	Ordinary	100%
Clare College Conferences Ltd	United Kingdom	1	Ordinary	100%

Clare College Ltd was incorporated in 1994. The principal activity of the company is that of design and construction of buildings.

Clare College Conferences Ltd was incorporated on 29 February 2012. The principal activity of the company is that of conference accommodation and catering for non-educational clients.

10 Stocks

Group and college	2020 £'000	2019 £'000
Goods for resale	264	218
Other stocks	<u>2</u>	<u>3</u>
Total	<u>266</u>	<u>221</u>

11 Trade and other receivables

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12 Short term investments

Bank deposits
Properties held for sale

13 Cash at bank and in hand

Current accounts
Cash in hand

14 Creditors: amounts falling due within one year

Members of the College

Financial Statements for the year ended 30 June 2020

2020 £'000	2019 £'000
15,000	15,000
5,260	5,052
<u>15,000</u>	<u>15,000</u>
<u>35,260</u>	<u>35,052</u>



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The following table shows the breakdown of the Group's net debt as at 31 December 2019:

Category	2019 (£'000)
Bank loans	1,900
Other loans	664
Trade receivables	(1,569)
Trade payables	(995)
Other receivables	(3)
Other payables	(8,5)
Total net debt	(6,5)

The Group's net debt is primarily comprised of bank loans and other loans, which are classified as financial liabilities. The Group's net debt is measured at amortised cost.

The Group's net debt is subject to interest rate risk. The Group's net debt is primarily comprised of bank loans and other loans, which are classified as financial liabilities. The Group's net debt is measured at amortised cost.

2019
 £'000
 (1,569)
 664
 -
 1,900
 995

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