Clare College, Cambridge

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Governing Body and Committees
for the year ended 30 June 2020

* All members of Council and Finance Committee are charity trustees except for the student members.

reco n s ng the mportance of such exchanges in an increasingly g oba society

dtC

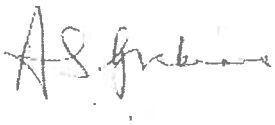
2019 Total £'000
3,169
7,899
3,943
122

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
		304,874	304,978	300,119	300,223

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
	22
	23
	24
	13

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

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:		
Aud t fees payab e to the College's externa auditors (`nclusive of VAT)	28	27
Other fees payable to the College s externa aud tors (nc us ve of VAT)	12	13
	40	40

7 Staff costs

Staff costs:

Sa ar es
Nationa Insurance
Pens n costs (see note 28)

Average numbers

	Average staff numbers 2020		Average staff numbers 2019	
	Number	Fu -time equivalents	Number	Full-time equivalent
Academ c	80	-	86	-
No -academic	-	141	-	141

At the Balance Sheet da e there we e 95 (2019. 104) members of the Gove ning Body. Dur ng the year the average number rece ving remunerat on was the 80 shown above.

No C ege o fice o emp oyee, inc ud ng the H ad of House, re e ved emoluments of over £100,000.

2020 £ 000	2019 £'000
192	189

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 (

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

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

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 accomodation and catering for non-educational clients.

10 Stocks	2020	2019
Group and college	£'000	£'000
Goods for resale	264	218
Other stocks	2	3
Total	266	221

11 Trade and other receivab es

h	l	m	
e	m n		

12 Short term investments

Bank depos ts	
Propert es held for sale	

13 Cash at bank and in hand

Current accounts	
Cash in hand	

14 Cred tors: amounts fal ing due w thin one year

Members o the Co lege

2020 £'000	2019 £'000
15,000	15,000
5,260	5,052
15,000	15,000
35,260	35,052

(3

(8,5
(6,5)

2019 £'000
(1,569)
664
-
1,900
995

	At 1 July 2019 £000	Changes in Market value £000	At 30 June 2020 £000
	9,917	(4,436)	5 481
	15,000	-	15,000
	15,000	-	15,000
	5,052	208	5 260
	35,052	**208**	**35,260**

	2020 £000	2019 £000
	120 613	119,359
	6,630	5 907
	-	2,256
	127,242	127,522
Financial liabilities		
Financia liabilities at fair value through Statement of Comprehensive Income		
Inflation-linked amount due to HSBC	5 260	5,052
Inflation swap financial nstruments	14 527	12,501
	19,787	17,553
Net Total	**107,455**	**109,969**

The fair values of the assets and liab ties he d at fair value through profit and oss at the balance sheet date are determined using quoted prices.

Financial Statements for the year ended 30 June 2020