



Clare College, Cambridge

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Clare College, Cambridge

Financial Statements for the year ended 30 June 2020

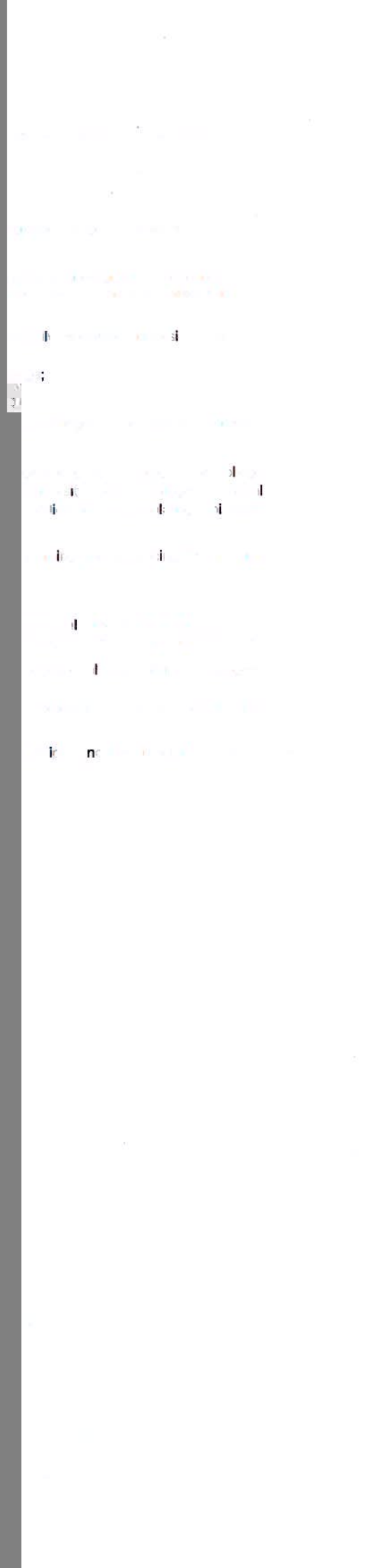
Governing Body and Committees
for the year ended 30 June 2020

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

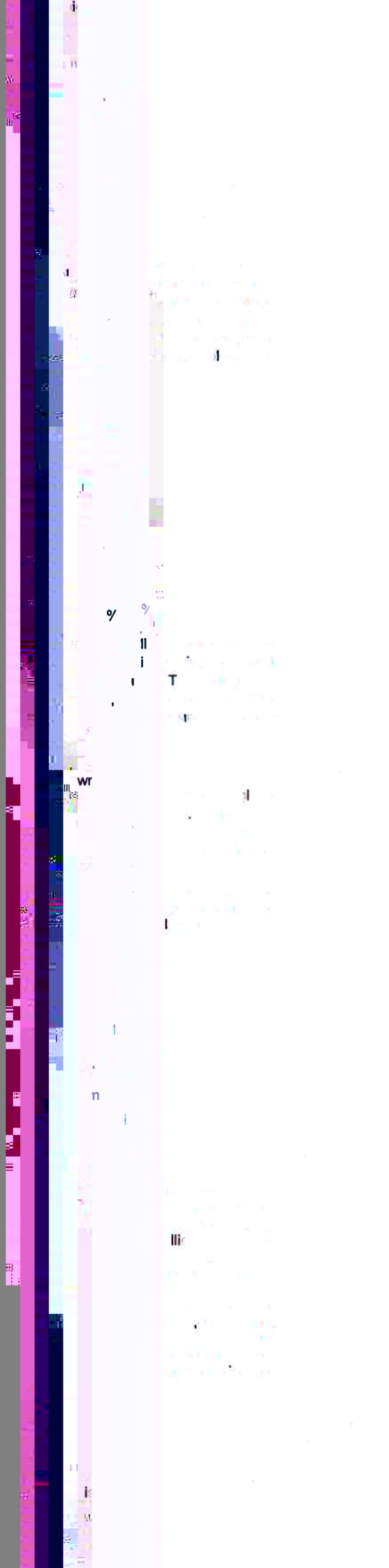
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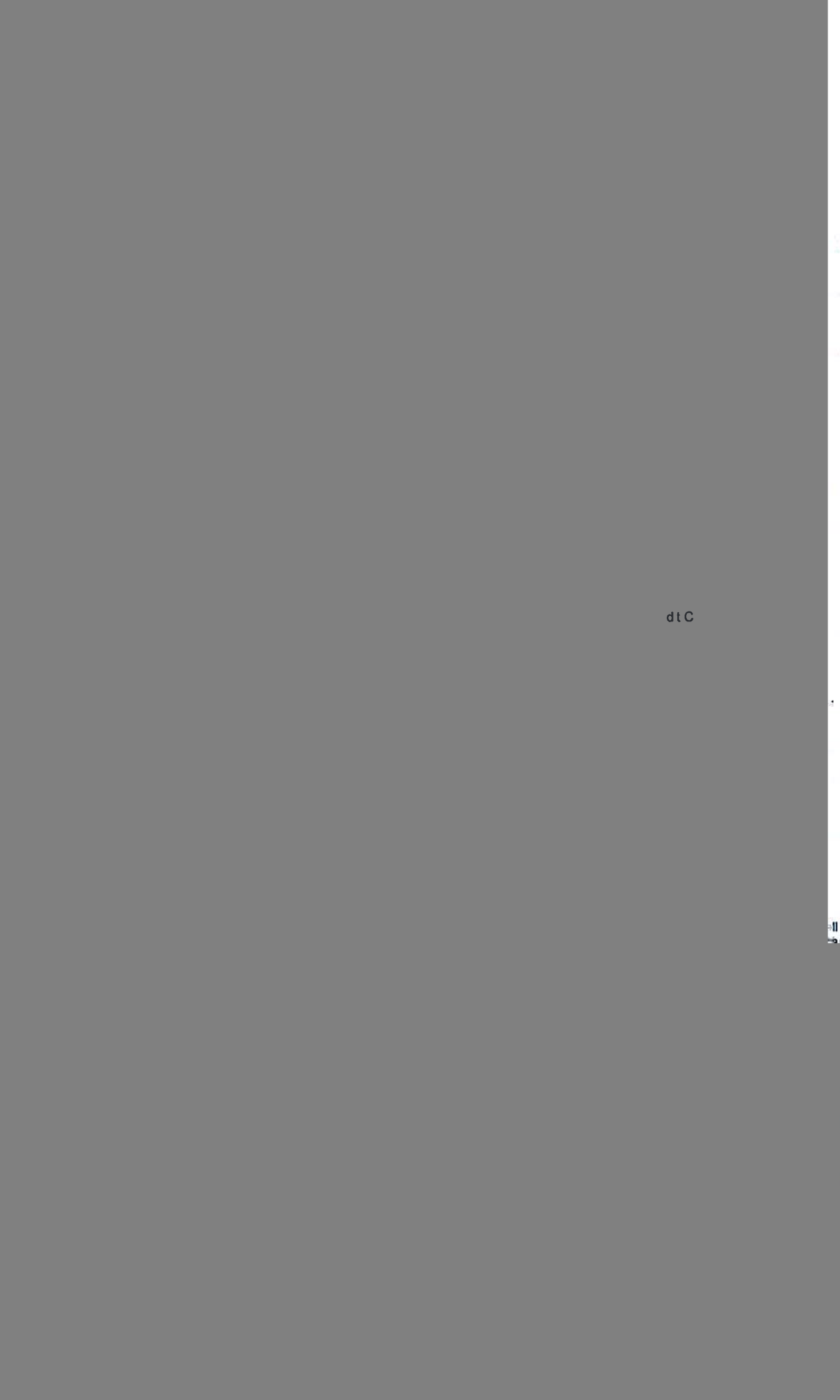
recognising the importance of such exchanges in an increasingly global society



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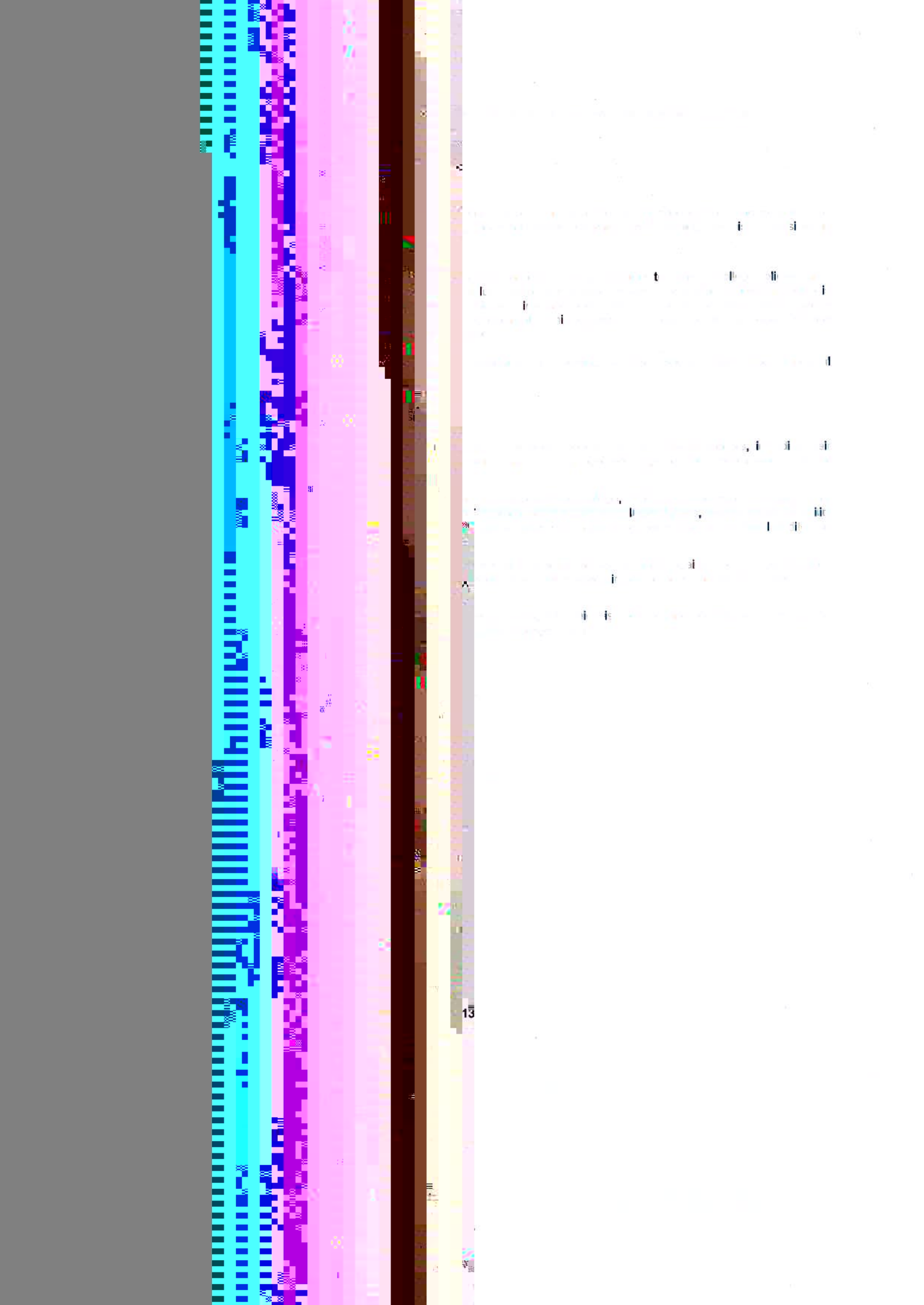


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1. Introduction

The purpose of this study is to investigate the effects of various factors on the performance of a system.

The study is organized as follows: Section 2 discusses the methodology used in the study.

Section 3 presents the results of the study, and Section 4 discusses the conclusions.

Section 5 discusses the implications of the study, and Section 6 discusses the limitations.

Section 7 discusses the future work, and Section 8 discusses the acknowledgments.

Section 9 discusses the references, and Section 10 discusses the appendices.

Section 11 discusses the conclusions, and Section 12 discusses the acknowledgments.

Section 13 discusses the references, and Section 14 discusses the appendices.

Section 15 discusses the conclusions, and Section 16 discusses the acknowledgments.

Section 17 discusses the references, and Section 18 discusses the appendices.

Section 19 discusses the conclusions, and Section 20 discusses the acknowledgments.

Section 21 discusses the references, and Section 22 discusses the appendices.

Section 23 discusses the conclusions, and Section 24 discusses the acknowledgments.

Section 25 discusses the references, and Section 26 discusses the appendices.

Section 27 discusses the conclusions, and Section 28 discusses the acknowledgments.

Section 29 discusses the references, and Section 30 discusses the appendices.

Section 31 discusses the conclusions, and Section 32 discusses the acknowledgments.

Section 33 discusses the references, and Section 34 discusses the appendices.

Section 35 discusses the conclusions, and Section 36 discusses the acknowledgments.

Section 37 discusses the references, and Section 38 discusses the appendices.

Section 39 discusses the conclusions, and Section 40 discusses the acknowledgments.

Section 41 discusses the references, and Section 42 discusses the appendices.

Section 43 discusses the conclusions, and Section 44 discusses the acknowledgments.



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Financial Statements for the year ended 30 June 2020

**2019
Total
£'000**

3,169

7,899

3,943

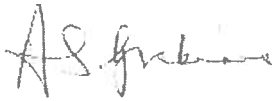
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Clare College, Cambridge

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



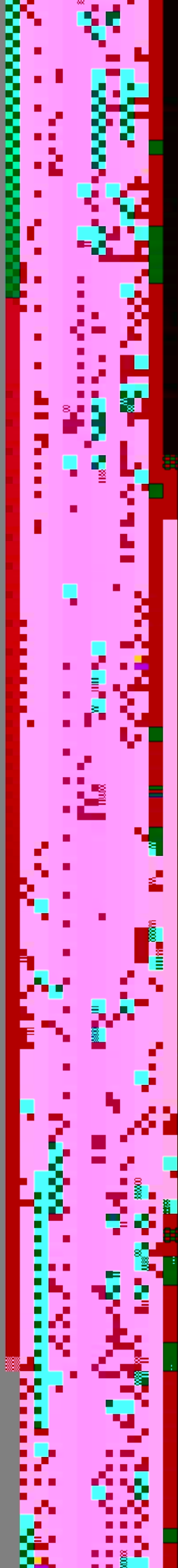
The notes on pages 26 to 40 form part of the financial statements

Consolidated Cash Flow Statement

	Notes
	22
	23
	24
	13

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

Financial statements for the year ended 30 June 2020

	2020	2019
	£'000	£'000
	-	-
	-	-
	-	-
	62	62

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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>



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 payables	(1,569)
Trade receivables	(995)
Other receivables	(3)
Other payables	(8,5)
Net debt	(6,5)

(3)

(8,5)

(6,5)

2019
£'000

(1,569)

664

1,900

995

Financial Statements for the year ended 30 June 2020

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