

University of Warwick

**STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31 JULY, 1966**

NET ASSETS AND SOURCES OF FUNDS — 31 JULY, 1966

1965				
£			£	£
1,783,056	Fixed Assets at cost (Note 1) ..			4,557,559
—	Investments at cost (market value £7,336)			7,600
	Current Assets			
	Amounts due from the University Grants Committee for capital projects		57,793	
366,885	Other debtors and prepayments ..		50,146	
30,405	Catering stocks		2,192	
—	Money at call and short notice ..		5,100	
40,000	Bank balances and cash		12,226	
9,309				
<u>446,599</u>			<u>127,457</u>	
	<i>Less:</i>			
	Current Liabilities			
382,684	Creditors and accrued liabilities ..	118,022		
29,046	Amounts provided from revenue for future expenditure	—		
<u>411,730</u>			<u>118,022</u>	
34,869				9,435
<u>£1,817,925</u>				<u>£4,574,594</u>
	Sources of Funds			
	Grants from University Grants Committee for capital projects (Note 1)			4,013,658
1,592,028	Grants from Foundation Fund (Note 1)			424,550
140,840	Capital expenditure financed by the ordinary revenue of the University (Note 1)			119,351
50,188	General Reserve (Note 3) ..			8,715
34,869	Development Fund (Note 4) ..			8,320
—				
<u>£1,817,925</u>				<u>£4,574,594</u>

REPORT OF THE AUDITOR TO COUNCIL

The accounts, set out on pages 3 to 8, are in agreement with the books which, in my opinion, have been properly kept. I obtained the information and explanations I required. In my opinion the accounts give a true and fair view of the state of affairs of the University of Warwick as at 31st July, 1966, and of the income and expenditure for the year ended on that date.

I have examined the records of monies expended during the year out of non-recurrent grants made to the University for specific purposes. In my opinion the grants have been properly applied for the purposes intended.

BRIAN A. MAYNARD

Cooper Brothers & Co.,
London 1st December, 1966

Chartered Accountant.

P. H. GAYWARD
Finance Officer, University of Warwick.

INCOME, YEAR ENDED 31 JULY, 1966

1965		£	£	£
£	General Income			
	Grants from University Grants Committee:			
188,000	Block recurrent	454,265		
16,176	Salaries supplementation	4,688		
—	Hayter grant	150		
1,103	Rates	2,483		
<u>205,279</u>			461,586	
	Grants from local authorities:			
20,000	Coventry City Council	20,000		
34,959	Warwickshire County Council	34,959		
<u>54,959</u>			54,959	
642	Students' fees	31,071		
811	Investment income (gross)	3,240		
252	Other income	500		
<u>261,943</u>			<u>551,356</u>	
	Special Income			
—	Grants from University Foundation	28,463		
3,157	Grants for research	35,528	63,991	
<u>265,100</u>	Total Income		<u>615,347</u>	
	<i>Less:</i>			
243,389	Total Expenditure (Page 5)		641,501	
<u>£21,711cr</u>	Deficit for the Year (Note 3)		<u>£26,154</u>	

EXPENDITURE, YEAR ENDED 31 JULY, 1966

1965		£	£
£	Academic		
43,192	Salaries of academic staff	166,097	
8,299	Salaries and wages of other staff	47,076	
3,127	Expenditure of research grants	47,560	
7,517	Other expenses	50,594	
<u>62,135</u>			311,327
22,912	Library		
—	Salaries and wages	32,777	
300	Books, periodicals and binding	20,332	
<u>23,212</u>	Other expenses	1,844	54,953
61,055	Administrative		
6,002	Salaries and wages	89,626	
13,881	Advertising and recruitment	13,803	
9,625	Printing, stationery, postage and telephones	26,388	
<u>90,563</u>	Other expenses	9,930	139,747
1,103	Maintenance of Premises		
281	Rent and rates	3,155	
3,364	Insurance	977	
6,220	Heat, light, water and power	17,773	
3,398	Cleaning and other running costs	19,372	
<u>14,366</u>	Repairs and maintenance	19,210	60,487
—	General Educational Expenditure		
200	Examinations	614	
621	Fellowships, scholarships and prizes	3,301	
—	Staff attendance at conferences	1,396	
<u>821</u>	Other expenses	553	5,864
72	Student Facilities and Amenities		
783	Grants to student societies	3,478	
2,139	Deficit on catering, student houses and halls of residence accounts (Pages 6 & 7)	6,710	
1,500	Lodgings office	4,203	
—	Contributions to University Central Council on Admissions	1,700	
<u>4,494</u>	Other expenses	1,057	17,148
1,112	Miscellaneous Expenditure		
46	Hospitality and entertainment	3,420	
1,128	Expenses of Court, Council, and Committees	78	
<u>2,286</u>	Miscellaneous	168	3,666
45,512	Special Works Met from Income		48,309
<u>£243,389</u>			<u>£641,501</u>

**CATERING ACCOUNT
INCOME AND EXPENDITURE
YEAR ENDED 31 JULY, 1966**

1965		£	£
£	Income		
1,508	Food and beverages	23,435	
163	Wines and spirits	6,011	
115	Sales from vending machines	2,652	
2	Miscellaneous income	17	
		32,115	
1,788			
	<i>Less:</i>		
	Expenditure		
1,241	Salaries and wages	11,766	
974	Food and beverages	16,690	
129	Wines and spirits	4,044	
113	Purchases for vending machines	2,612	
70	Equipment purchase, hire and maintenance	1,011	
17	Cleaning materials	535	
—	Gas and electricity	2,046	
17	Laundry	105	
—	Stock valuation fees	72	
10	Other miscellaneous expenditure	115	
		38,996	
2,571			
£783	Deficit for the Year	£6,881	

**STUDENT HOUSES AND HALLS OF RESIDENCE ACCOUNT
INCOME AND EXPENDITURE
YEAR ENDED 31 JULY, 1966**

	£	£	£
Income			
Students' residence fees	6,380		
Income from vacation lettings	449		
	6,829		
<i>Less:</i>			
Expenditure			
<i>(a) Lynden House and Fieldgate Close</i>			
Wages of domestic staff and upkeep of grounds	1,542		
Electricity, gas, oil and water	1,309		
Food	797		
Cleaning and cleaning materials	206		
Equipment, tools and materials	82		
Linen and laundry	185		
Maintenance and repairs	27		
Telephones, printing and stationery	86		
Wardens' hospitality allowances	60		
Repayment of loan from University of Warwick Foundation Fund	300		
Provisions for furniture and equipment renewals	1,928		
Miscellaneous	4		
	6,526		
<i>(b) Rootes Hall</i>			
Advertising	29		
Travelling and subsistence expenses	103		
	132		
		6,658	
Surplus for the year		£171	

NOTES ON THE ACCOUNTS

1. Capital expenditure has been financed as follows:-

	Grants from University Grants Committee	Grants from Foundation Fund	Contributions from Revenue	Total
	£	£	£	£
<i>Freehold land</i>	1,471	93,148	1,050	95,669
<i>Buildings</i>	3,040,776	313,971	75,271	3,430,018
<i>Site works and development costs</i>	273,898	—	14,670	288,568
<i>Furniture, books and equipment</i>	697,513	17,431	28,360	743,304
	<u>£4,013,658</u>	<u>£424,550</u>	<u>£119,351</u>	<u>£4,557,559</u>

Details are shown on pages 10 - 17.

2. The cost of certain capital works now completed has exceeded the value of grants approved by £54,274 which has been provided in the accounts for the years 1964/65 and 1965/66. There is a further contingent liability in respect of unspecified contractors' claims. It is hoped that the greater part of the total over-expenditure will be recoverable.

3. General Reserve:

	£
General Development Fund balance 31st July, 1965	34,869
Deficit on income and expenditure account for the year ended 31st July, 1966	26,154
Balance 31st July, 1966	<u>£8,715</u>

4. A Development Fund has been established to assist in financing developments of a capital nature. It will be credited with such capital receipts as the Council may, from time to time, decide: during the year these amounted to £8,320.

5. The amounts shown for salaries and wages include allowances, superannuation and national insurance contributions.

6. The University of Warwick Foundation Fund is administered separately by the Trustees and does not form a part of these accounts. The balance on this fund at 31st July, 1966, amounted to £359,744.

UNIVERSITY BOOKSHOP
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JULY, 1966

	£	£	£
Purchase of books and stationery	18,153	Sales	15,065
Less Stock in hand	6,705		
	<u>11,448</u>		
Gross profit c/d	3,617		
	<u>15,065</u>		<u>15,065</u>
Administration			
Salaries	3,409	Gross profit c/d	3,617
Other expenses	465	Loss for year c/f	1,710
Administration charges	100		
Interest charges	400		
	<u>4,374</u>		
Premises			
Electricity	150		
Cleaning	226		
	<u>376</u>		
Other items			
Books and publications	68		
Subscriptions	45		
Operation of vehicle	80		
Depreciation	279		
Miscellaneous	105		
	<u>577</u>		
	<u>£5,327</u>		<u>£5,327</u>

NOTE:

The University Bookshop is financed by a loan from the University of Warwick Foundation Fund, and the Trading and Profit and Loss account shown above does not form part of the accounts of the University.

CAPITAL EXPENDITURE AND METHOD OF FINANCING

DETAILS AT 31 JULY, 1966

	EXPENDITURE					METHOD OF FINANCING						
	<i>Total</i>	<i>Payments during year</i>				<i>Total</i>	<i>Treasury Grants</i>			<i>Contributions from revenue</i>	<i>Gifts and other sources</i>	<i>Total</i>
	<i>31 July, 1965</i>	<i>Works</i>	<i>Fees</i>	<i>Miscellaneous</i>	<i>Total</i>	<i>31 July, 1966</i>	<i>Pre 31 July, 1965</i>	<i>Year ended 31 July, 1966</i>	<i>Out-standing 31 July, 1966</i>			
£	£	£	£	£	£	£	£	£	£	£	£	
Freehold Land												
Cryfield House Farm:												
Purchase	90,000	—	—	—	—	90,000	—	—	—	—	90,000	90,000
Miscellaneous	1,050	—	—	—	—	1,050	—	—	—	1,050	—	1,050
Fees	4,565	—	54	—	54	4,619	—	1,417	54	—	3,148	4,619
	<u>95,615</u>	<u>—</u>	<u>54</u>	<u>—</u>	<u>54</u>	<u>95,669</u>	<u>—</u>	<u>1,417</u>	<u>54</u>	<u>1,050</u>	<u>93,148</u>	<u>95,669</u>

CAPITAL EXPENDITURE

AND METHOD OF FINANCING

DETAILS AT

31 JULY, 1966

	EXPENDITURE					METHOD OF FINANCING						
	<i>Total</i>	<i>Payments during year</i>				<i>Total</i>	<i>Treasury Grants</i>			<i>Contri- butions from revenue</i>	<i>Gifts and other sources</i>	<i>Total</i>
	<i>31 July, 1965</i>	<i>Works</i>	<i>Fees</i>	<i>Miscel- laneous</i>	<i>Total</i>	<i>31 July, 1966</i>	<i>Pre 31 July, 1965</i>	<i>Year ended 31 July, 1966</i>	<i>Out- standing 31 July, 1966</i>			<i>31 July, 1966</i>
£	£	£	£	£	£	£	£	£	£	£	£	
Buildings												
Administrative Buildings:												
Works	49,368	7,904	—	—	7,904	57,272	49,364	7,904	4	—	—	57,272
Fees	3,850	—	1,559	—	1,559	5,409	3,243	337 cr.	2,503	—	—	5,409
Benefactors Building:												
Fees	—	—	5,861	—	5,861	5,861	—	—	—	—	5,861	5,861
Engineering and Molecular Sciences, Stage I:												
Works	132,898	828,290	—	—	828,290	961,188	56,160	905,028	—	—	—	961,188
Fees	97,280	—	53,589	—	53,589	150,869	51,300	88,468	11,101	—	—	150,869
First Buildings:												
Works	609,084	125,900	—	—	125,900	734,984	460,344	220,367	—	54,273	—	734,984
Fees	51,043	—	20,028	—	20,028	71,071	50,000	21,072	1 cr.	—	—	71,071
Library, Stage I:												
Works	215,800	520,218	—	—	520,218	736,018	184,612	551,403	3	—	—	736,018
Fees	73,848	—	23,704	—	23,704	97,552	68,415	24,775	4,362	—	—	97,552
Miscellaneous Buildings: Purchase and Adaptations	100,715	5,236	—	—	5,236	105,951	51,327	2,541	585	20,998	30,500	105,951
Fees	2,765	—	754	—	754	3,519	1,850	—	1,669	—	—	3,519
Physics, Stage I:												
Fees	—	—	21	—	21	21	—	—	21	—	—	21
Rootes Hall:												
Works	28,210	379,560	—	—	379,560	407,770	1,248	128,912	—	—	277,610	407,770
Fees	39,958	—	52,383	—	52,383	92,341	19,338	66,473	6,530	—	—	92,341
Second Hall, Stage I:												
Fees	—	—	192	—	192	192	—	—	192	—	—	192
	<u>1,404,819</u>	<u>1,867,108</u>	<u>158,091</u>	<u>—</u>	<u>2,025,199</u>	<u>3,430,018</u>	<u>997,201</u>	<u>2,016,606</u>	<u>26,969</u>	<u>75,271</u>	<u>313,971</u>	<u>3,430,018</u>

CAPITAL EXPENDITURE AND METHOD OF FINANCING

DETAILS AT 31 JULY, 1966

	EXPENDITURE					METHOD OF FINANCING						
	<i>Total</i>	<i>Payments during year</i>			<i>Total</i>	<i>Total</i>	<i>Treasury Grants</i>		<i>Out-standing</i>	<i>Contributions from revenue</i>	<i>Gifts and other sources</i>	<i>Total</i>
	<i>31 July, 1965</i>	<i>Works</i>	<i>Fees</i>	<i>Miscellaneous</i>	<i>Total</i>	<i>31 July, 1966</i>	<i>Pre 31 July, 1965</i>	<i>Year ended 31 July, 1966</i>				<i>31 July, 1966</i>
£	£	£	£	£	£	£	£	£	£	£	£	
Site Works and Development Costs												
Agricultural Compensation:												
Miscellaneous	4,000	—	—	—	—	4,000	4,000	—	—	—	—	4,000
Boilerhouse:												
Construction:												
Works	—	65,600	—	—	65,600	65,600	—	65,600	—	—	—	65,600
Fees	—	—	10,611	—	10,611	10,611	—	9,228	1,383	—	—	10,611
Heating Mains:												
Works	—	5,500	—	—	5,500	5,500	—	—	5,500	—	—	5,500
Fees	—	—	2,388	—	2,388	2,388	—	—	2,388	—	—	2,388
Boreholes:												
Works	1,273	1,531	—	—	1,531	2,804	1,262	1,531	11	—	—	2,804
Development Plan and Site Survey:												
Fees	16,364	—	1,965	—	1,965	18,329	15,990	1,911	428	—	—	18,329
Electricity Mains:												
Works	22,560	89,003	—	—	89,003	111,563	22,560	89,439	436 cr.	—	—	111,563
Fees	5,192	—	6,592	—	6,592	11,784	1,880	8,182	1,722	—	—	11,784
Gas Mains:												
Works	—	3,704	—	—	3,704	3,704	—	3,704	—	—	—	3,704
Fees	—	—	853	—	853	853	—	853	—	—	—	853
Main Drainage:												
Works	—	10,048	—	—	10,048	10,048	—	10,048	—	—	—	10,048
Fees	—	—	3,091	—	3,091	3,091	—	1,980	1,111	—	—	3,091
Miscellaneous Site and Special Works:												
Works	8,915	5,755	—	—	5,755	14,670	—	—	—	14,670	—	14,670
Road Works:												
Works	3,447	8,001	—	—	8,001	11,448	3,447	8,001	—	—	—	11,448
Fees	—	—	2,281	—	2,281	2,281	—	273	2,008	—	—	2,281
Telephone Exchange:												
Fees	2,474	—	—	—	—	2,474	—	—	2,474	—	—	2,474
Water Mains:												
Works	—	6,586	—	—	6,586	6,586	—	6,586	—	—	—	6,586
Fees	—	—	834	—	834	834	—	834	—	—	—	834
	<u>64,225</u>	<u>195,728</u>	<u>28,615</u>	<u>—</u>	<u>224,343</u>	<u>288,568</u>	<u>49,139</u>	<u>208,170</u>	<u>16,589</u>	<u>14,670</u>	<u>—</u>	<u>288,568</u>

CAPITAL EXPENDITURE AND METHOD OF FINANCING

DETAILS AT 31 JULY, 1966

	EXPENDITURE					METHOD OF FINANCING						
	<i>Total</i>	<i>Payments during year</i>				<i>Total</i>	<i>Treasury Grants</i>			<i>Contributions from revenue</i>	<i>Gifts and other sources</i>	<i>Total</i>
	<i>31 July, 1965</i>	<i>Works</i>	<i>Fees</i>	<i>Miscellaneous</i>	<i>Total</i>	<i>31 July, 1966</i>	<i>Pre 31 July, 1965</i>	<i>Year ended 31 July, 1966</i>	<i>Out-standing 31 July, 1966</i>			
£	£	£	£	£	£	£	£	£	£	£	£	
Furniture, Books and Equipment												
Administrative Buildings:												
Furniture and Equipment ..	26,223	—	—	12,223	12,223	38,446	25,800	12,104	352 cr.	894	—	38,446
Engineering and Molecular Sciences, Stage I:												
Furniture and Equipment ..	—	—	—	357	357	357	—	249	108	—	—	357
Scientific and Technical Equipment:												
Engineering Science	2,868	—	—	81,030	81,030	83,898	—	79,087	4,811	—	—	83,898
Magnetohydrodynamics												
Laboratory	6,818	—	—	4,406	4,406	11,224	6,262	4,958	4	—	—	11,224
Molecular Sciences	7,461	—	—	174,039	174,039	181,500	558	180,252	690	—	—	181,500
Workshops	754	—	—	22,043	22,043	22,797	—	21,673	1,124	—	—	22,797
First Buildings:												
Furniture and Equipment ..	16,131	—	—	83,392	83,392	99,523	14,469	84,500	31	523	—	99,523
Scientific and Technical Equipment for Physics	—	—	—	70,188	70,188	70,188	—	67,129	3,059	—	—	70,188
Library, Stage I:												
Books—General	111,439	—	—	54,474	54,474	165,913	106,783	35,478	1,024	20,000	2,628	165,913
Books—Courtaulds	10,194	—	—	441	441	10,635	—	—	—	332	10,303	10,635
Furniture and Equipment ..	—	—	—	7,833	7,833	7,833	—	4,755	3,078	—	—	7,833
Miscellaneous Buildings:												
Furniture and Equipment ..	34,220	—	—	13,435	13,435	47,655	24,930	14,345	8	3,872	4,500	47,655
Motor Vehicles	2,289	—	—	1,046	1,046	3,335	—	—	596	2,739	—	3,335
	<u>218,397</u>	<u>—</u>	<u>—</u>	<u>524,907</u>	<u>524,907</u>	<u>743,304</u>	<u>178,802</u>	<u>504,530</u>	<u>14,181</u>	<u>28,360</u>	<u>17,431</u>	<u>743,304</u>
Total Capital Expenditure ..	<u>£1,783,056</u>	<u>£2,062,836</u>	<u>£186,760</u>	<u>£524,907</u>	<u>£2,774,503</u>	<u>£4,557,559</u>	<u>£1,225,142</u>	<u>£2,730,723</u>	<u>£57,793</u>	<u>£119,351</u>	<u>£424,550</u>	<u>£4,557,559</u>