

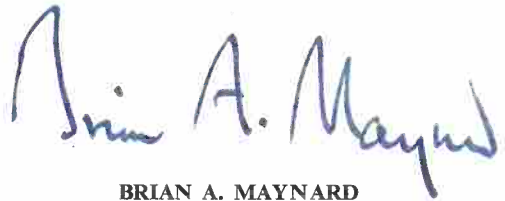
# **University of Warwick**

## **STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 JULY, 1967**

## REPORT OF THE AUDITOR TO COUNCIL

The accounts, set out on pages 2 to 9, 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, 1967, 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 28th November, 1967

*Chartered Accountant.*

# NET ASSETS AND SOURCES OF FUNDS—31 JULY, 1967

1966		£	£
£			
4,557,559	Fixed Assets at cost ( <i>Note 1</i> ) ..		7,206,213
7,600	Investments at cost (market value £7,513) .. .. .		7,600
<b>Current Assets</b>			
	Amounts due from the University Grants Committee for capital projects .. .. .	47,482	
57,793	Other debtors and prepayments ..	90,572	
50,146	Stocks (at cost) .. .. .	11,829	
2,192	Medium term loans .. .. .	10,000	
—	Money at call and short notice ..	50,700	
5,100	Bank balances and cash .. ..	44,689	
12,226			
<u>127,457</u>		<u>255,272</u>	
<b>Less:</b>			
<b>Current Liabilities</b>			
	Creditors, accrued liabilities and provisions ( <i>Note 2</i> ) .. ..	167,989	
118,022			
<u>9,435</u>		<u>87,283</u>	
<u>£4,574,594</u>		<u>£7,301,096</u>	
<b>Sources of Funds</b>			
	Grants from University Grants Committee for capital projects ( <i>Note 1</i> ) ..	6,165,400	
4,013,658	Grants from Foundation Fund ( <i>Note 1</i> ) ..	962,004	
479,124	Capital expenditure financed by the ordinary revenue of the University ( <i>Note 1</i> ) ..	78,809	
64,777	General Reserve ( <i>Note 3</i> ) ..	73,771	
8,715	Development Fund ( <i>Note 4</i> ) ..	21,112	
8,320			
<u>£4,574,594</u>		<u>£7,301,096</u>	

  
Finance Officer, University of Warwick.

# INCOME, YEAR ENDED 31 JULY, 1967

1966		£	£	£
£				
<b>General Income</b>				
	Grants from University Grants Committee:			
454,265	Block recurrent .. .. .	768,000		
4,688	Salaries supplementation ..	20,032		
150	Earmarked grants .. .. .	3,940		
2,483	Rates .. .. .	22,103		
<u>461,586</u>			814,075	
	Grants from local authorities:			
20,000	Coventry City Council .. ..	20,000		
34,959	Warwickshire County Council ..	23,306		
<u>54,959</u>			43,306	
31,071	Students' fees .. .. .		66,675	
3,240	Investment income (gross) ..		712	
—	Selective employment tax refund ..		21,859	
500	Other income .. .. .		1,917	
<u>551,356</u>				948,544
<b>Special Income</b>				
28,463	Grants from Foundation Fund ..		61,610	
35,528	Grants for research .. .. .		105,342	
<u>63,991</u>				166,952
615,347	<b>Total Income</b> .. .. .			1,115,496
<b>Less:</b>				
641,501	<b>Total Expenditure</b> ( <i>Page 5</i> ) .. ..			1,104,714
<u>£26,154</u>	<b>dr. Surplus for the year</b> ( <i>Note 3</i> ) ..			<u>£10,782</u>

## EXPENDITURE, YEAR ENDED 31 JULY, 1967

1966 £		£	£
<b>Academic</b>			
166,097	Salaries of academic staff .. .. .	284,036	
47,076	Salaries and wages of other staff .. .. .	75,712	
47,560	Expenditure of research grants .. .. .	146,002	
50,594	Other expenses .. .. .	70,759	
—	Computer facilities .. .. .	9,810	
<u>311,327</u>			586,319
<b>Library</b>			
32,777	Salaries and wages .. .. .	41,186	
	Books, periodicals and binding:		
20,332	Financed from recurrent funds .. .. .	36,453	
—	Financed from Foundation Fund .. .. .	13,421	
1,844	Other expenses .. .. .	3,406	
<u>54,953</u>			94,466
<b>Administrative</b>			
89,626	Salaries and wages .. .. .	108,480	
13,803	Advertising and recruitment .. .. .	17,000	
26,388	Printing, stationery, postage and telephones .. .. .	33,307	
9,930	Other expenses .. .. .	13,002	
<u>139,747</u>			171,789
<b>Maintenance of Premises</b>			
3,155	Rent and rates .. .. .	22,853	
977	Insurance .. .. .	3,783	
17,773	Heat, light, water and power .. .. .	43,872	
19,372	Cleaning and other running costs .. .. .	42,440	
19,210	Repairs and maintenance .. .. .	29,532	
<u>60,487</u>			142,480
<u>566,514</u>	<i>forward</i>		<u>995,054</u>

## EXPENDITURE, YEAR ENDED JULY, 1967 - continued

1966 £		£	£
566,514	<i>forward</i>		995,054
<b>General Educational Expenditure</b>			
614	Examinations .. .. .	967	
3,301	Fellowships, scholarships and prizes .. .. .	2,917	
1,396	Staff attendance at conferences .. .. .	1,365	
	Contributions to University Central Council on		
1,700	Admissions .. .. .	2,320	
553	Other expenses .. .. .	2,317	
<u>7,564</u>			9,886
<b>Student Facilities and Amenities</b>			
3,478	Grants to Union of Students .. .. .	7,338	
	Deficit on halls of residence, student houses		
6,710	and catering ( <i>Pages 7 and 8</i> ) .. .. .	35,884	
4,203	Lodgings office .. .. .	5,042	
—	Appointments office .. .. .	731	
1,057	Other expenses .. .. .	4,298	
<u>15,448</u>			53,293
<b>Miscellaneous Expenditure</b>			
3,420	Hospitality and entertainment .. .. .	5,239	
78	Expenses of Court, Council, and committees	33	
—	Selective employment tax .. .. .	21,859	
—	Non-recurrent expenditure .. .. .	6,700	
168	Miscellaneous .. .. .	847	
<u>3,666</u>			34,678
<b>Special Works Met from Income</b>			
48,309	Special works .. .. .	4,162	
—	Miscellaneous .. .. .	7,641	
<u>48,309</u>			11,803
<u>£641,501</u>			<u>£1,104,714</u>

**HALLS AND STUDENT HOUSES ACCOUNT  
INCOME AND EXPENDITURE  
YEAR ENDED 31 JULY, 1967**

1966 £		£	£
	<b>Rootes Hall: Social</b>		
	<b>Income</b>		
—	Miscellaneous .. .. .	2,645	
	<i>Less:</i>		2,645
	<b>Expenditure</b>		
—	Salaries and wages .. .. .	2,738	
—	Heat, light, water and power .. .. .	3,629	
—	Cleaning .. .. .	3,981	
—	Equipment, tools and materials .. .. .	72	
—	Provision for furniture and equipment renewal	5,542	
132	Other expenses .. .. .	1,259	
<u>132</u>			17,221
<u>132</u>	<b>Deficit for the Year .. .. .</b>		<u>14,576</u>
	<b>Rootes Hall: Residential</b>		
	<b>Income</b>		
—	Students' residential fees .. .. .	31 830	
—	Vacation lettings .. .. .	7,352	
—	Miscellaneous .. .. .	180	
	<i>Less:</i>		39,362
	<b>Expenditure</b>		
—	Salaries and wages .. .. .	11,050	
—	Heat, light, water and power .. .. .	5,637	
—	Linen and laundry .. .. .	1,329	
—	Equipment, tools and materials .. .. .	1,220	
—	Internal maintenance and repairs .. .. .	879	
—	Provision for furniture and equipment renewal	3,641	
—	Other expenses .. .. .	1,630	
—	Contributions to the Foundation Fund in respect of capital expenditure borne by it .. .. .	13,976	
			39,362
	<b>Result for the year .. .. .</b>		<u>—</u>

**HALLS AND STUDENT HOUSES ACCOUNT  
INCOME AND EXPENDITURE  
YEAR ENDED 31 JULY, 1967 - continued**

1966 £		£	£
	<b>Student Houses</b>		
	<b>Income</b>		
6,380	Students' residential fees .. .. .	9,399	
449	Vacation lettings .. .. .	604	
<u>6,829</u>			10,003
	<i>Less:</i>		
	<b>Expenditure</b>		
1,542	Salaries and wages .. .. .	1,903	
1,309	Heat, light, water and power .. .. .	1,888	
185	Linen and laundry .. .. .	682	
797	Food .. .. .	931	
82	Equipment, tools and materials .. .. .	306	
27	Internal maintenance and repairs .. .. .	5,133	
1,928	Provision for furniture and equipment renewal	2,766	
—	Special repairs .. .. .	4,582	
300	Contributions to the Foundation Fund in respect of capital expenditure borne by it .. .. .	300	
356	Other expenses .. .. .	2,532	
<u>6,526</u>			21,023
<u>303 cr.</u>	<b>Deficit for the year .. .. .</b>		<u>11,020</u>
<u>£171 cr.</u>	<b>Overall deficit for the year .. .. .</b>		<u>£25,596</u>

**CATERING ACCOUNT  
INCOME AND EXPENDITURE  
YEAR ENDED 31 JULY, 1967**

1966 £		£	£
<b>Income</b>			
23,435	Food and beverages .. .. .	53,089	
6,011	Wines and spirits .. .. .	13,147	
2,652	Sales from vending machines .. .. .	2,012	
17	Miscellaneous income .. .. .	4,053	
<u>32,115</u>			72,301
	<i>Less:</i>		
<b>Expenditure</b>			
11,766	Salaries and wages .. .. .	30,119	
16,690	Food and beverages .. .. .	30,660	
4,044	Wines and spirits .. .. .	10,326	
2,612	Purchases for vending machines .. .. .	1,121	
1,011	Equipment purchase, hire and maintenance .. .. .	1,398	
640	Materials, linen and laundry .. .. .	1,510	
2,046	Gas and electricity .. .. .	3,497	
187	Other expenses .. .. .	3,958	
<u>38,996</u>			82,589
<u>£6,881</u>	<b>Deficit for the Year</b> .. .. .	<u>£10,288</u>	

**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> .. .. .	4,329,094	824,940	30,954	5,184,988
<i>Site works and development costs</i>	592,744	12,516	14,938	620,198
<i>Furniture, books and equipment</i>	1,242,091	31,400	31,867	1,305,358
	<u>£6,165,400</u>	<u>£962,004</u>	<u>£78,809</u>	<u>£7,206,213</u>

Details are shown on pages 12-17.

2. Included in creditors, accrued liabilities and provisions are:  
(a) Provision for renewals £15,107 (1966 Nil), and  
(b) Amounts provided from revenue for future expenditure £16,736 (1966 Nil).

3. General Reserve:	£
Balance 31st July, 1966 .. .. .	8,715
Grant from Foundation Fund in respect of capital expenditure in previous years .. .. .	54,274
Surplus on income and expenditure account for the year ended 31st July, 1967 .. .. .	10,782
Balance 31st July, 1967 .. .. .	<u>£73,771</u>

4. Development Fund:	£
Balance 31st July, 1966 .. .. .	8,320
Receipts for the year ended 31st July, 1967 .. .. .	12,792
Balance 31st July, 1967 .. .. .	<u>£21,112</u>

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, 1967, amounted to £44,663.

**UNIVERSITY BOOKSHOP**  
**TRADING AND PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 JULY, 1967**

1966						
£				£	£	£
15,065	Sales	..	..	..	..	28,505
	<i>Less:</i>					
	<b>Cost of Sales</b>					
—	Stock at 1 August, 1966	..	..		6,705	
18,153	Purchase of books and stationery	..			26,018	
18,153					32,723	
6,705	Less: Stock at 31 July, 1967	..	..		11,147	
11,448						21,576
3,617	Gross profit	..	..	..	..	6,929
	<b>Administration</b>					
3,409	Salaries	..	..	..	5,117	
465	Other expenses	..	..	..	968	
100	Administration charges	..	..	..	150	
400	Interest charges	..	..	..	700	
4,374					6,935	
	<b>Premises</b>					
150	Electricity	..	..	..	150	
226	Cleaning	..	..	..	250	
376					400	
	<b>Other Items</b>					
68	Books and publications	..	..	..	54	
45	Subscriptions	..	..	..	46	
80	Operation of vehicle	..	..	..	98	
279	Depreciation	..	..	..	462	
105	Miscellaneous	..	..	..	198	
577					858	
5,327	Total expenses	..	..	..	..	8,193
£1,710	Loss for year	..	..	..	..	£1,264

**CAPITAL EXPENDITURE**  
**AND**  
**METHOD OF FINANCING**

**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, 1967

	EXPENDITURE					METHOD OF FINANCING						
	<i>Total</i>	<i>Payments during year</i>				<i>Total</i>	<i>Treasury Grants</i>			<i>Contri-</i>	<i>Gifts</i>	<i>Total</i>
	<i>31 July,</i>	<i>Works</i>	<i>Fees</i>	<i>Miscel-</i>	<i>Total</i>	<i>31 July,</i>	<i>Pre</i>	<i>Year</i>	<i>Out-</i>	<i>butions</i>	<i>and other</i>	<i>31 July,</i>
	<i>1966</i>			<i>laneous</i>		<i>1967</i>	<i>31 July,</i>	<i>ended</i>	<i>standing</i>	<i>from</i>	<i>sources</i>	<i>1967</i>
	£	£	£	£	£	£	£	£	£	£	£	£
<b>Buildings</b>												
Administrative Buildings:												
Works .. .. .	57,272	558	—	—	558	57,830	57,268	535	27	—	—	57,830
Fees .. .. .	5,409	—	14cr	—	14cr	5,395	2,906	2,387	102	—	—	5,395
Arts, Stage I:												
Fees .. .. .	—	—	144	—	144	144	—	126	18	—	—	144
Benefactors Building:												
Works .. .. .	—	139,320	—	—	139,320	139,320	—	—	—	—	139,320	139,320
Fees .. .. .	5,861	—	12,654	—	12,654	18,515	—	—	—	—	18,515	18,515
Engineering and Molecular Sciences, Stage I:												
Works .. .. .	961,188	504,365	—	—	504,365	1,465,553	961,188	504,080	—	285	—	1,465,553
Fees .. .. .	150,869	—	22,734	—	22,734	173,603	139,768	33,381	454	—	—	173,603
First Buildings:												
Works .. .. .	734,984	60,014	—	—	60,014	794,998	680,711	—	1,167	200	112,920	794,998
Fees .. .. .	71,071	—	6,177	—	6,177	77,248	71,072	2,751	3,425	—	—	77,248
Library, Stage I:												
Works .. .. .	736,018	126,881	—	—	126,881	862,899	736,015	126,861	3	20	—	862,899
Fees .. .. .	97,552	—	10,591	—	10,591	108,143	93,190	13,721	1,232	—	—	108,143
Miscellaneous Buildings:												
Purchase and Adaptations ..	105,951	16,812	—	—	16,812	122,763	53,868	8,329	59	29,987	30,520	122,763
Fees .. .. .	3,519	—	422	—	422	3,941	1,850	1,616	475	—	—	3,941
Physics, Stage I:												
Fees .. .. .	21	—	35,412	—	35,412	35,433	—	30,424	5,009	—	—	35,433
Rootes Hall:												
Works .. .. .	407,770	729,012	—	—	729,012	1,136,782	130,160	482,495	—	462	523,665	1,136,782
Fees .. .. .	92,341	—	36,999	—	36,999	129,340	85,811	43,448	81	—	—	129,340
Second Hall, Stage I:												
Works .. .. .	—	32,054	—	—	32,054	32,054	—	32,054	—	—	—	32,054
Fees .. .. .	192	—	20,835	—	20,835	21,027	—	16,500	4,527	—	—	21,027
<b>Freehold Land</b>												
Purchase .. .. .	90,000	—	—	—	—	90,000	—	—	—	—	90,000	90,000
Miscellaneous .. .. .	1,050	—	—	—	—	1,050	—	—	—	1,050	—	1,050
Fees .. .. .	4,619	—	—	—	—	4,619	1,417	54	—	—	3,148	4,619
	<u>3,525,687</u>	<u>1,609,016</u>	<u>145,954</u>	<u>—</u>	<u>1,754,970</u>	<u>5,280,657</u>	<u>3,015,224</u>	<u>1,298,762</u>	<u>16,579</u>	<u>32,004</u>	<u>918,088</u>	<u>5,280,657</u>



## CAPITAL EXPENDITURE AND METHOD OF FINANCING

DETAILS AT 31 JULY, 1967

	EXPENDITURE					METHOD OF FINANCING						
	Total	Works	Payments during year		Total	Total	Treasury Grants			Contri- butions from revenue	Gifts and other sources	Total
	31 July, 1966		Fees	Miscel- laneous	31 July, 1967	31 July, 1967	Pre 31 July, 1966	Year ended 31 July, 1967	Out- standing 31 July, 1967			31 July, 1967
	£	£	£	£	£	£	£	£	£	£	£	£
<b>Site Works and Development Costs</b>												
Agricultural Compensation:												
Miscellaneous .. .. .	4,000	—	—	—	—	4,000	4,000	—	—	—	—	4,000
Boilerhouse:												
Construction:												
Works .. .. .	65,600	26,748	—	—	26,748	92,348	65,600	26,748	—	—	—	92,348
Fees .. .. .	10,611	—	1,941	—	1,941	12,552	9,228	3,186	138	—	—	12,552
Heating Mains:												
Works .. .. .	5,500	117,156	—	—	117,156	122,656	—	122,656	—	—	—	122,656
Fees .. .. .	2,388	—	11,308	—	11,308	13,696	—	13,693	3	—	—	13,696
Boreholes:												
Works .. .. .	2,804	—	—	—	—	2,804	2,793	11	—	—	—	2,804
Development Plan and Site Survey:												
Fees .. .. .	18,329	—	7,078	—	7,078	25,407	17,901	7,061	445	—	—	25,407
Electricity Mains:												
Works .. .. .	111,563	23,124	—	—	23,124	134,687	111,999	22,686	2	—	—	134,687
Fees .. .. .	11,784	—	2,934	—	2,934	14,718	10,062	3,542	1,114	—	—	14,718
Gas Mains:												
Works .. .. .	3,704	14,503	—	—	14,503	18,207	3,704	14,503	—	—	—	18,207
Fees .. .. .	853	—	1,108	—	1,108	1,961	853	987	121	—	—	1,961
Main Drainage:												
Works .. .. .	10,048	25,676	—	—	25,676	35,724	10,048	25,676	—	—	—	35,724
Fees .. .. .	3,091	—	1,531	—	1,531	4,622	1,980	2,641	1	—	—	4,622
Miscellaneous Site and Special Works:												
Works .. .. .	14,670	12,784	—	—	12,784	27,454	—	—	—	14,938	12,516	27,454
Road Works:												
Works .. .. .	11,448	23,725	—	—	23,725	35,173	11,448	23,725	—	—	—	35,173
Fees .. .. .	2,281	—	5,095	—	5,095	7,376	273	3,719	3,384	—	—	7,376
Telephone Exchange:												
Works .. .. .	—	41,353	—	—	41,353	41,353	—	41,353	—	—	—	41,353
Fees .. .. .	2,474	—	2,544	—	2,544	5,018	—	5,016	2	—	—	5,018
Water Mains:												
Works .. .. .	6,586	12,137	—	—	12,137	18,723	6,586	11,356	781	—	—	18,723
Fees .. .. .	834	—	885	—	885	1,719	834	885	—	—	—	1,719
	288,568	297,206	34,424	—	331,630	620,198	257,309	329,444	5,991	14,938	12,516	620,198

## CAPITAL EXPENDITURE AND METHOD OF FINANCING

DETAILS AT 31 JULY, 1967

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, 1966</i>	<i>Works</i>	<i>Fees</i>	<i>Miscel- laneous</i>	<i>Total</i>	<i>31 July, 1967</i>	<i>Pre 31 July, 1966</i>	<i>Year ended 31 July, 1967</i>	<i>Out- standing 31 July, 1967</i>			<i>31 July, 1967</i>
	£	£	£	£	£	£	£	£	£	£	£	£
<b>Furniture, Books and Equipment</b>												
Furniture and Equipment:												
Administrative Buildings ..	38,446	—	—	4,657	4,657	43,103	37,304	4,887	18	894	—	43,103
Benefactors Building ..	—	—	—	1,182	1,182	1,182	—	793	—	—	389	1,182
Engineering and Molecular Sciences, Stage I: ..	357	—	—	51,353	51,353	51,710	249	50,068	1,393	—	—	51,710
First Buildings ..	99,523	—	—	8,955	8,955	108,478	98,969	8,038	948	523	—	108,478
Library, Stage I ..	7,420	—	—	59,435	59,435	66,855	4,755	62,041	59	—	—	66,855
Rootes Hall ..	—	—	—	79,352	79,352	79,352	—	70,063	489	—	8,800	79,352
Miscellaneous ..	47,655	—	—	13,913	13,913	61,568	39,275	8,504	98	4,411	9,280	61,568
Scientific and Technical Equipment:												
Computer ..	—	—	—	22,230	22,230	22,230	—	22,230	—	—	—	22,230
Engineering Science ..	95,122	—	—	88,916	88,916	184,038	89,674	92,192	2,172	—	—	184,038
Molecular Sciences ..	181,500	—	—	29,763	29,763	211,263	180,172	22,472	8,619	—	—	211,263
Physics ..	70,188	—	—	98,905	98,905	169,093	67,129	101,208	756	—	—	169,093
Workshops ..	22,797	—	—	57,088	57,088	79,885	21,673	55,745	2,467	—	—	79,885
Miscellaneous ..	413	—	—	32,705	32,705	33,118	—	32,950	168	—	—	33,118
Other:												
Library Books ..	176,548	—	—	8,098	8,098	184,646	142,261	1,339	7,783	20,332	12,931	184,646
Motor Vehicles ..	3,335	—	—	5,502	5,502	8,837	1,871	1,317	58 cr.	5,707	—	8,837
	<u>743,304</u>	<u>—</u>	<u>—</u>	<u>562,054</u>	<u>562,054</u>	<u>1,305,358</u>	<u>683,332</u>	<u>533,847</u>	<u>24,912</u>	<u>31,867</u>	<u>31,400</u>	<u>1,305,358</u>
<b>Total Capital Expenditure ..</b>	<u>£4,557,559</u>	<u>£1,906,222</u>	<u>£180,378</u>	<u>£562,054</u>	<u>£2,648,654</u>	<u>£7,206,213</u>	<u>£3,955,865</u>	<u>£2,162,053</u>	<u>£47,482</u>	<u>£78,809</u>	<u>£962,004</u>	<u>£7,206,213</u>