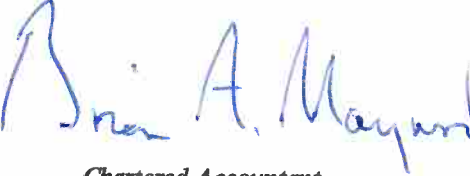


REPORT OF THE AUDITOR TO COUNCIL

In my opinion the accounts and notes set out on pages 2 to 10 give a true and fair view of the state of affairs of the University of Warwick at 31st July, 1969, 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.

Cooper Brothers & Co.,
London 11th November, 1969


Chartered Accountant.

NET ASSETS AND SOURCES OF FUNDS - 31 JULY, 1969

1968		£	£
8,787,194	Fixed Assets at cost (Note 1)		10,093,345
30,300	Investments at cost (Market Value at 31st July 1969 £254,264)		264,680
Current Assets			
	Amounts due from the University Grants Committee for capital projects	46,169	
17,993			
90,187	Other debtors and prepayments	163,232	
18,113	Stocks at cost	22,222	
550	Medium term loans	75,350	
227,000	Money at call and short notice	105,900	
10,299	Bank balance and cash	121,816	
<u>364,142</u>		<u>534,689</u>	
<i>Less:</i>			
Current Liabilities			
107,477	Creditors and accrued liabilities	227,282	
<u>256,665</u>			<u>307,407</u>
<u>£9,074,159</u>			<u>£10,665,432</u>
Sources of Funds			
	Grants from University Grants Committee for capital projects (Note 1)	8,484,922	
7,465,624			
106,312	Grants from University Grants Committee for equipment (Notes 1 and 2)	425,000	
1,211,737	Grants from Foundation Fund and other sources (Note 1)	1,307,856	
87,871	Capital expenditure financed by the ordinary revenue of the University (Note 1)	118,801	
89,769	Special Reserve (Note 3)	112,536	
21,114	General Fund (Note 4)	55,232	
33,354	Development Fund (Note 5)	45,905	
47,526	Renewals Fund (Note 6)	92,230	
10,852	Rootes Hall Improvements Fund	22,950	
<u>£9,074,159</u>			<u>£10,665,432</u>

INCOME, YEAR ENDED 31 JULY, 1969

1968		£	£
General Income			
	Grants from University Grants Committee:		
1,017,810	Block recurrent	1,143,010	
2,590	Salaries supplementation	39,322	
<u>84,157</u>	Earmarked grants	4,390	
1,104,557	Rates	<u>73,250</u>	
			1,259,972
115,084	Students' fees	139,531	
8,722	Investment income (gross)	23,935	
51,614	Selective employment tax refund	55,447	
<u>7,196</u>	Other income	<u>15,455</u>	
182,616			234,368
Special Income			
78,127	Grants from Foundation Fund	109,703	
<u>106,230</u>	Grants for research	<u>148,805</u>	
184,357			258,508
1,471,530	Total Income		<u>1,752,848</u>
<i>Less:</i>			
1,450,416	Total Expenditure (Page 5)		1,718,730
<u>£21,114</u>	Surplus for the year (Note 4)		<u>£34,118</u>



Finance Officer, University of Warwick

EXPENDITURE, YEAR ENDED 31 JULY, 1969

1968 £		£	£
Academic			
353,807	Salaries of academic staff	435,413	
100,676	Salaries and wages of other staff	117,686	
166,822	Expenditure of research grants	233,791	
85,481	Other expenses	93,661	
<u>11,166</u>	Computer Unit	<u>22,313</u>	
717,952			902,864
Library			
45,004	Salaries and wages	50,819	
	Books, periodicals and binding:		
39,198	Financed from recurrent funds	41,128	
15,737	Financed from outside funds	23,043	
4,235	Other expenses	4,924	
<u>104,174</u>			119,914
Administrative			
123,498	Salaries and wages	134,282	
16,802	Advertising and recruitment	19,639	
	Printing, stationery, postage and telephones	50,096	
33,973	Other expenses	14,044	
9,981			
<u>184,254</u>			218,061
Maintenance of Premises			
84,907	Rent and rates	73,252	
5,582	Insurance	7,307	
53,519	Heat, light, water and power	53,604	
55,434	Cleaning and other running costs	57,879	
38,886	Repairs and maintenance	53,559	
<u>238,328</u>			245,601
1,244,708	<i>forward</i>		<u>1,486,440</u>

EXPENDITURE, YEAR ENDED 31 JULY, 1969 - continued

1968 £		£	£
1,244,708	<i>forward</i>		1,486,440
General Educational Expenditure			
3,290	Examinations	8,292	
2,503	Fellowships, scholarships and prizes	1,099	
910	Staff attendance at conferences	2,267	
	Contribution to University Central Council on Admissions	2,625	
2,025	Other expenses	3,764	
<u>4,498</u>			18,047
13,226			
Student Facilities and Amenities			
8,930	Grants to Union of Students	15,662	
	Deficit on halls of residence, student houses and catering (<i>Pages 6 and 8</i>)	39,689	
35,843	Lodgings office	5,346	
4,843	Appointments office	10,069	
7,549	Other expenses	10,874	
<u>8,699</u>			81,640
65,864			
Miscellaneous Expenditure			
7,461	Hospitality and entertainment	6,636	
	Expenses of Court, Council and Committees	219	
88	Selective employment tax	55,447	
51,614	Non-recurrent expenditure	—	
1,562	Provision for renewals	16,157	
11,433	Miscellaneous	7,533	
<u>12,540</u>			85,992
84,698			
Special Works met from Income			
17,363	Special works	5,622	
8,559	Miscellaneous	15,989	
<u>25,922</u>			21,611
15,998			
Allocation to Special Reserve			
<u>£1,450,416</u>			<u>£1,718,730</u>

HALLS AND STUDENT HOUSES ACCOUNT
INCOME AND EXPENDITURE
YEAR ENDED, 31 JULY 1969

1968 £		£	£
	Rootes Hall: Social		
	Income		
681	Miscellaneous		801
	<i>Less:</i>		
	Expenditure		
3,846	Salaries and wages	3,372	
5,565	Heat, light, water and power	7,321	
5,982	Cleaning	6,620	
750	Equipment, tools and materials	1,025	
	Provision for furniture and equipment renewal	7,000	
7,000		7,000	
265	Other expenses	246	
<u>23,408</u>			<u>25,584</u>
<u>£ 22,727</u>	Deficit for the year		<u>£ 24,783</u>
	Rootes Hall: Residential A-H, Benefactor's Building and Lynden House		
	Income		
66,291	Students' residential fees	64,302	
13,552	Vacation lettings	22,764	
<u>1,428</u>	Miscellaneous	906	
81,271			87,972
	<i>Less:</i>		
	Expenditure		
22,223	Salaries and wages	25,781	
9,087	Heat, light, water and power	10,799	
4,747	Linen and laundry	4,526	
1,357	Equipment, tools and materials	2,901	
14,354	Improvements, internal maintenance and repairs	24,780	
	Provision for furniture and equipment renewal	10,522	
10,322		10,522	
2,634	Other expenses	2,749	
	Contribution to the Foundation Fund in respect of capital expenditure borne by it	5,914	
<u>16,547</u>			<u>87,972</u>
<u>81,271</u>			<u>87,972</u>
<u>—</u>	Result for the year		<u>—</u>

HALLS AND STUDENT HOUSES ACCOUNT
INCOME AND EXPENDITURE
YEAR ENDED, 31 JULY, 1969 - continued

1968 £		£	£
	Rootes Hall: Residential J-P and Student Houses		
	Income		
7,743	Students' residential fees	32,438	
471	Vacation lettings	5,305	
<u>8,214</u>			<u>37,743</u>
	<i>Less:</i>		
	Expenditure		
1,031	Salaries and wages	9,267	
2,308	Heat, light, water and power	6,326	
592	Linen and laundry	2,725	
169	Equipment, tools and materials	802	
878	Internal maintenance and repairs	2,435	
	Provision for furniture and equipment renewal	7,057	
2,333		7,057	
1,434	Other expenses	2,713	
<u>—</u>	Contribution for special repairs	6,418	
8,745			<u>37,743</u>
<u>£ 531 Dr.</u>	Result for the year		<u>—</u>

**CATERING ACCOUNT
INCOME AND EXPENDITURE
YEAR ENDED 31 JULY, 1969**

1968		£	£
	Income		
77,557	Food and beverages	107,489	
23,924	Wines and spirits	34,236	
625	Sales from vending machines	822	
957	Miscellaneous income	1,412	
103,063			143,959
	<i>Less:</i>		
	Expenditure		
41,583	Salaries and wages	51,696	
44,640	Food and beverages	63,709	
18,563	Wines and spirits	26,816	
	Equipment purchase, hire and maintenance	1,481	
314		1,481	
2,701	Materials, linen and laundry	2,791	
3,514	Heat, light, water and power	4,012	
2,000	Provision for equipment renewal	5,450	
2,334	Other expenses	2,910	
115,649			158,865
£ 12,586	Deficit for the year		£ 14,906

NOTES ON THE ACCOUNTS

1. Capital expenditure has been financed as follows:

	Grants from University Grants Committee	Grants from Foundation Fund and Other Sources	Contributions from Revenue	Total
	£	£	£	£
<i>Freehold Land</i>	5,471	93,148	4,550	103,169
<i>Buildings</i>	5,783,410	970,393	76,762	6,830,565
<i>Playing Fields</i>	28,917	28,806	—	57,723
<i>Site Works and Development costs</i>	715,620	4,968	22,600	743,188
<i>Furniture, books and equipment</i>	2,133,270	210,541	14,889	2,358,700
	£ 8,666,688	£ 1,307,856	£ 118,801	£ 10,093,345

The grants from the University Grants Committee in respect of furniture, books and equipment include £181,766 from the equipment grant.

Details are shown on pages 12 and 13.

2. Grants for Equipment:	£
Balance 31st July 1968	84,350
Receipts during the year	318,688
Expenditure during the year	159,804
Unexpended Balance 31st July 1969	£243,234

Since 1st April 1968 the purchase of equipment for teaching and research has been financed by a fixed annual grant from the University Grants Committee and £425,000 has been received to date. Any unexpended amounts from the annual grants are carried forward.

3. Special Reserve:	£
Balance 31st July 1968	89,769
Allocations to meet expenditure during the year	2,233
Receipts for the year ended 31st July 1969	25,000
Balance 31st July 1969	£112,536

The Special Reserve has been set up primarily to meet possible contingencies relating to the construction of buildings, the amount of which cannot yet be determined.

4. General Fund:	£
Balance 31st July 1968	21,114
Surplus on income and expenditure account for the year ended 31st July 1969	<u>34,118</u>
Balance 31st July 1969	<u><u>£55,232</u></u>
5. Development Fund:	£
Balance 31st July 1968	33,354
Receipts during the year	15,051
Expenditure during the year	<u>2,500</u>
Balance 31st July 1969	<u><u>£45,905</u></u>
6. Renewals Fund:	£
Balance 31st July 1968	47,526
Provision for renewals made from revenue during the year	48,612
Allocations to meet expenditure during the year	<u>3,908</u>
Balance 31st July 1969	<u><u>£92,230</u></u>

The Renewals Fund has been established to set aside sums required to finance the replacement of furniture and equipment not financed by the University Grants Committee.

7. The amounts shown for salaries and wages include allowances, superannuation and national insurance contributions.
8. The University of Warwick Foundation Fund is administered separately by the trustees and does not form part of these accounts. The balance of this fund at 31st July 1969 amounted to £429,102

UNIVERSITY BOOKSHOP
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JULY, 1969

1968		£	£	£
£				
37,883	Sales			45,504
	<i>Less:</i>			
	Cost of Sales			
11,147	Stock at 1 August, 1968		15,584	
<u>33,706</u>	Purchase of books and stationery		<u>33,182</u>	
44,853			48,766	
<u>15,584</u>	<i>Less: Stock 31 July, 1969</i>		<u>14,410</u>	
<u>29,269</u>				<u>34,356</u>
8,614	Gross Profit			11,148
	Administration			
5,769	Salaries	6,346		
880	Other expenses	1,026		
150	Administration charges	150		
<u>1,345</u>	Interest charges	<u>1,652</u>		
8,144			9,174	
	Premises			
150	Electricity	150		
<u>250</u>	Cleaning	<u>250</u>		
400			400	
	Other Items			
20	Books and publications	89		
84	Subscriptions	28		
393	Depreciation	395		
<u>188</u>	Miscellaneous	<u>130</u>		
685			642	
<u>9,229</u>	Total Expenses			<u>10,216</u>
<u><u>£ 615Dr</u></u>	Profit for Year			<u><u>£ 932</u></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 ON LAND,
AND METHOD**

**BUILDINGS AND EQUIPMENT
OF FINANCING**

	<i>Expenditure in the year to 31 July 1969</i>	<i>Total Expenditure to 31 July 1969</i>	<i>Aquisition of Land and Buildings</i>	<i>Works</i>	<i>Fees and Expenses</i>	<i>Furniture, Books and Equipment</i>	<i>Equipment for Teaching and Research</i>
	£	£	£	£	£	£	£
Land, Buildings and Equipment:							
Administrative Buildings	6,723	119,311	—	61,437	5,411	52,463	—
Arts Centre	3,602	3,690	—	—	3,690	—	—
Arts, Stage I	131,542	134,829	—	74,520	60,262	47	—
Benefactor's Building	6,770	230,004	—	190,155	24,767	15,082	—
Computer Centre	16,789	16,789	—	4,050	12,739	—	—
Computer	56,454	163,728	—	—	—	—	163,728
Engineering and Molecular Sciences, Stage I	138,507	2,670,289	—	1,543,167	192,742	74,179	—
Engineering Science	—	—	—	—	—	—	437,498
Molecular Sciences	—	—	—	—	—	—	321,553
Workshops	—	—	—	—	—	—	101,150
First Buildings	7,879	1,015,439	—	810,107	84,052	121,280	—
Freehold Land	—	103,169	98,550	—	4,619	—	—
Library, Stage I	9,790	1,074,697	—	882,466	111,634	80,023	574
Library Books	7,561	171,858	—	—	—	171,858	—
Mathematics Research Centre	33,956	50,946	—	36,087	5,425	9,434	—
Miscellaneous Buildings	33,552	385,103	114,100	64,869	7,474	127,013	71,647
Motor Vehicles	6,616	15,642	—	—	—	15,642	—
Physics, Stage I	482,623	1,095,993	—	567,293	92,618	116,833	319,249
Rootes Hall	31,618	1,420,953	—	1,176,419	146,580	97,954	—
Second Hall	256,768	555,973	—	432,427	68,871	54,675	—
Site Works and Development Costs	44,512	743,188	—	625,430	117,758	—	—
Sports Facilities	30,889	121,744	—	93,098	21,828	6,818	—
	£ 1,306,151	£ 10,093,345	£ 212,650	£ 6,561,525	£ 960,470	£ 943,301	£ 1,415,399
Financed from:							
H.M. Treasury: Non-recurrent Grants	1,132,933	8,620,519	87,600	5,525,271	881,960	844,207	1,281,481
Contributions from Revenue	30,930	118,801	4,550	94,528	4,833	14,890	—
Gifts and Other Sources	96,119	1,307,856	120,500	932,963	43,852	76,623	133,918
Reimbursements due but not received	46,169	46,169	—	8,763	29,825	7,581	—
	£ 1,306,151	£ 10,093,345	£ 212,650	£ 6,561,525	£ 960,470	£ 943,301	£ 1,415,399