

Statement of Consolidated Total Recognised Gains and Losses
Year ended 31 July 2011

	Note	2011 £000	2010 £000
Deficit on continuing operations after depreciation			
of assets at valuation and disposal of fixed assets	12	(7,500)	(1,237)
Unrealised surplus on revaluation of fixed assets	26	2,138	594
Unrealised surplus on revaluation of fixed asset investments	26	140	216
Increase in market value of endowment assets	17 & 25	2,362	2,790
New endowments	25	154	96
Transfer to deferred capital grants	24 & 25	-	(352)
Actuarial gain in respect of pension schemes	26 & 36 ^G	4,345	7,309
Total recognised gain relating to the year		1,639	9,416
Reconciliation			
Opening reserves and endowments		327,065	317,649
Total recognised gains for the year		1,639	9,416
Closing reserves and endowments		328,704	327,065

Consolidated statement of total recognised gains and losses
for the year ended 31 July 2011

	<i>Note</i>	2011 £000	2010 £000
Surplus after depreciation of assets and disposal of assets		3,345	444
Endowment income released for year	<i>12</i>	(50)	(24)
Appreciation/(Depreciation) of endowment asset investments	<i>12</i>	61	110
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Total recognised gains relating to the year		3,356	530
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Reconciliation			
Opening reserves and endowments		16,732	16,202
Total recognised gains relating to the year		3,356	530
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Closing reserves and endowments		20,088	16,732
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Statement of Group Total Recognised Gains and Losses Year Ended 31 July 2011

	Note	Group	
		2010/11 £000	2009/10 £000
Surplus on continuing operations after depreciation of assets and disposal of assets		1,683	3,079
Appreciation of endowment assets	18	1,669	1,596
Additions to revaluation reserve	19	3	-
Surplus on revaluation of investments	11	85	33
New endowments	18	469	604
Actuarial gain/(loss) in respect of pension schemes	31	852	(73)
Total recognised gain relating to the year		4,761	5,239
Reconciliation			
Opening reserves and endowments		26,883	21,644
Total recognised gain for the year		4,761	5,239
Closing reserves and endowments		31,644	26,883

Group Statement of Historical Cost Surpluses and Deficits

For the year ended 31 July 2011

	Note	2011 £ 000's	2010 £ 000's
SURPLUS AFTER DEPRECIATION OF ASSETS AT VALUATION AND BEFORE TAXATION		43,747	20,144
Loss on disposal of fixed assets in the year	13	(66)	(997)
Realisation of revaluation gains of previous years	24	603	897
Difference between historical cost depreciation charge and the actual depreciation charge for the year calculated on the revalued amount	24	6,700	6,700
On impairment of fixed assets	24	4,139	-
HISTORICAL COST SURPLUS BEFORE TAXATION		55,123	26,744
HISTORICAL COST SURPLUS AFTER TAXATION, MINORITY INTEREST AND TRANSFERS FROM/TO SPECIFIC ENDOWMENT FUNDS		53,665	25,913

Group Statement of Total Recognised Gains and Losses

For the year ended 31 July 2011

	Note	2011 £ 000's	2010 Restated £ 000's
SURPLUS AFTER DEPRECIATION OF ASSETS AT VALUATION, TAXATION AND MINORITY INTEREST		43,677	19,136
Appreciation/(Depreciation) on fixed asset investments	14	390	578
Appreciation/(Depreciation) on endowment asset investments	15	22,833	32,187
Charges on endowment asset investments	15	(368)	(313)
Unrealised surplus on revaluation of tangible fixed assets - Land & buildings	13	-	34,066
Unrealised surplus on revaluation of tangible fixed assets - Heritage assets	34 & 35	-	9,351
Consolidated share of Scottish Universities Environmental Research Centre joint activity	24	-	(131)
New endowments	22	12,695	3,481
Endowments transferred to deferred capital grants	22	(450)	(573)
Actuarial gain in respect of pension schemes arising from a change to the inflation assumption	31	-	20,162
Actuarial gain in respect of pension schemes	31	7,453	14,072
TOTAL GAIN RELATING TO THE YEAR		86,230	132,016
Prior Year Adjustment		158,703	-
TOTAL GAIN RECOGNISED SINCE LAST FINANCIAL STATEMENTS		244,933	132,016
Reconciliation:			
Opening reserves and endowments as at 1 August (restated)		1,117,718	985,702
Total recognised gains relating to the year		86,230	132,016
Closing reserves and endowments at 31 July		1,203,948	1,117,718

Edinburgh Napier University**Statement of Consolidated Total Recognised Gains and Losses - Year to 31 July 2011**

	2011 £000	2010 £000
Surplus on continuing operations after depreciation of fixed assets and disposal of assets	4,478	4,995
Appreciation of investments	172	120
Appreciation / (diminution) of endowment asset investments	(4)	21
Actuarial gain / (loss) in respect of pension scheme	10,518	(418)
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Total recognised gains for the year	15,164	4,718
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Reconciliation		
Opening reserves and endowments	19,094	14,376
Total recognised gains for the year	15,164	4,718
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Closing reserves and endowments	34,258	19,094
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CONSOLIDATED STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
for the year ended 31 July 2011

	Note	2011 £000	2010 £000
Surplus on continuing operations after depreciation of assets at valuation and disposal of fixed assets		11,236	7,302
Unrealised gains on investments	22	282	481
Appreciation of endowment asset investments	14, 21	7,798	13,388
New endowment bequests	14, 21	1,708	1,288
Actuarial gain / (loss) in respect of pension schemes	22, 30	8,741	(986)
Total recognised gains for the year		29,765	21,473
Reconciliation:			
Opening reserves and endowments		312,915	291,442
Total recognised gains for the year		29,765	21,473
Closing reserves and endowments		342,680	312,915

Statement of Consolidated Historical Cost Surpluses

For the Year ended 31 July 2011

	Note	2011 £000	2010 £000
Surplus on continuing operations before taxation		2,977	2,901
Difference between historical cost depreciation and the actual charge for the year on the re-valued amount	16	1,335	985
Historical cost surplus for the year before and after taxation		<u>4,312</u>	<u>3,886</u>

Statement of Consolidated Total Recognised Gains and Losses

For the Year ended 31 July 2011

	Note	2011 £000	2010 £000
Surplus on continuing operations after depreciation of assets at valuation and disposal of assets and tax		2,977	2,901
Revaluation of fixed asset buildings	9	-	9,970
Revaluation of fixed asset investments		267	181
Actuarial gain in respect of pension scheme	25	1,089	8,391
Total gains and losses recognised in the year		<u>4,333</u>	<u>21,443</u>
Reconciliation:			
Opening reserves and endowments as restated		136,755	115,312
Total gains and losses recognised in the year		4,333	21,443
Closing reserves and endowments		<u>141,088</u>	<u>136,755</u>

THE GLASGOW SCHOOL OF ART

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
For the year ended 31 July 2011

	<i>Notes</i>	Year Ended 31 July 2011 £000	Year Ended 31 July 2010 £000
(Deficit)/surplus on continuing operations after depreciation of assets at valuation and taxation		(803)	(191)
Appreciation / (depreciation) of endowment asset investments	18	140	175
Actuarial gain / loss in respect of pension scheme		(2,635)	-
Reduction in asset valuation on disposal		(1,037)	-
New endowments	18	365	-
Total recognised losses relating to the period		(3,970)	(16)
Reconciliation			
Opening reserves and endowments		15,714	15,730
Total recognised losses for the year		(3,970)	(16)
Closing reserves and endowments		11,744	15,714
The accompanying accounting policies and notes form part of these financial statements		-	-

CONSOLIDATED STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDING 31st JULY 2011

	<i>Note</i>	<i>2011</i> <i>£000</i>	<i>Re-stated</i> <i>2010</i> <i>£000</i>
Surplus on continuing operations after depreciation of assets at valuation and disposal of assets and tax		5,517	7,077
Appreciation of endowment asset investments	14	373	815
New endowments	14	1,554	(162)
Actuarial gain / (loss) in respect of pension schemes		2,571	(298)
Total recognised gains relating to the year		10,015	7,432
Reconciliation			
Opening reserves and endowments		17,591	10,159
Total recognised gains relating to the year		10,015	7,432
Closing reserves and endowments		27,606	17,591

University of the Highlands and Islands
Statement of Total Recognised Gains and Losses
for the year ended 31 July 2011

	Notes	Year ended 31 July 2011 £000	Year ended 31 July 2010 £000
Surplus/(deficit) on continuing operations after depreciation of assets, disposal of assets and tax and transfer from development reserve	12	280	(654)
Actuarial loss on pension scheme	22	(1,016)	(348)
Gain on change of calculation from RPI to CPI		-	597
Total recognised losses relating to the year		<u>(736)</u>	<u>(405)</u>
Reconciliation			
Opening reserves	17	848	1,253
Total recognised losses for year		(736)	(405)
Closing reserves		<u>112</u>	<u>848</u>

STATEMENT OF GROUP TOTAL RECOGNISED GAINS AND LOSSES

For the Year Ended 31 July 2011

	Note	2010/11 £000	2009/10 £000
Surplus /(deficit) after depreciation of assets at valuation and tax		763	(1,485)
Additions to /(disposals of) endowments		-	-
Appreciation/(depreciation) of endowment asset investments	21	3	5
Net income/(expenditure) from specific endowments		23	(4)
Actuarial gain/(loss) in respect of Local Government Pension Scheme	29		
Element arising from changes in the assumption that future pension increases will be linked to CPI rather than RPI		-	2,210
Element arising from other changes in financial assumptions underlying the present value of the scheme liabilities		1,077	(552)
TOTAL RECOGNISED GAINS RELATING TO THE YEAR		1,866	174
Reconciliation			
Opening reserves and endowments		13,546	13,372
Total recognised gains and losses relating to the year		1,866	174
Closing reserves and endowments		15,412	13,546

In June 2010, the UK Government announced that it intended for future increases in public sector pension schemes to be linked to changes in the Consumer Prices Index (CPI) rather than, as previously, the Retail Price Index (RPI). The University considered the Local Government Pension Scheme rules and associated members' literature and has concluded that as a result, a revised actuarial assumption about the level of inflation indexation should be made, with the resulting gain of £2,210,000 being recognised through the Statement of Total Recognised Gains and Losses in 2009/10.

ROYAL CONSERVATOIRE OF SCOTLAND
(FORMERLY THE ROYAL SCOTTISH ACADEMY OF MUSIC AND DRAMA)
A COMPANY LIMITED BY GUARANTEE

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31 JULY 2011

	Note	2011 £'000	2010 £'000
Surplus on continuing operations		380	414
Transfer to endowment funds	17	<u>(22)</u>	<u>(54)</u>
Surplus for the year credited to revenue reserves	20	358	360
Pension Reserve	27	362	-
Increase in valuation of investments	19	<u>177</u>	<u>115</u>
		897	475
Increase/(decrease) in endowment and restricted funds	17	<u>4,211</u>	<u>(1,209)</u>
Total recognised gains/(losses) relating to the year		<u>5,108</u>	<u>(734)</u>
Reconciliation			
Opening reserves and endowments		7,085	7,819
Total recognised gains/(losses) relating to the year		<u>5,108</u>	<u>(734)</u>
Closing reserves and endowments		<u>12,193</u>	<u>7,085</u>

Statement of Group Total Recognised Gains and Losses Year Ended 31 July 2011

	Notes	Year ended 31 July 2011 £000	Year ended 31 July 2010 £000
Surplus on continuing operations		3,744	3,923
Disposal of investment in associate	24	0	(60)
Unrealised surplus on revaluation of fixed assets	24	0	12,284
Unrealised surplus on revaluation of investments	24	1,030	2,161
Released on disposal of investments	24	(617)	(847)
Endowments withdrawn	23	(119)	(129)
Appreciation of endowment asset investments	23	127	71
New endowments	23	218	131
Total recognised gains relating to the year		4,383	17,534
Reconciliation			
Opening reserves and endowments		175,495	157,961
Total recognised gains for the year		4,383	17,534
Closing reserves and endowments		179,878	175,495

CONSOLIDATED STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
For the year ended 31 July 2011

	Notes	Year ended 31 July 2011	Year ended 31 July 2010
		£000	£000
Surplus on continuing operations after depreciation of assets, exceptional impairment, disposal of assets and taxation		5,140	4,443
Appreciation of endowment assets	18	2,099	1,947
Endowment (disposals) / additions	18	(66)	709
Revaluation of fixed asset investment	19	(102)	102
Actuarial gain / (loss) in respect of pension schemes	30	790	(110)
Total recognised gains relating to the year		7,861	7,091
Reconciliation			
Opening reserves and endowments		66,773	59,682
Total recognised gains relating to the year		7,861	7,091
Closing reserves and endowments		74,634	66,773

STATEMENT OF TOTAL RECOGNISED GAINS & LOSSES

for the year ended 31st July 2011

	Note	2011 £'000	2010 £'000
Surplus on continuing operations after Depreciation of Fixed Assets and after Tax		5,261	4,929
Appreciation of Endowment Asset Investments	19	15	17
New endowments	19	165	55
Actuarial gain in respect of pension scheme	26	8,467	507
Total gains recognised in the year		13,908	5,508
Reconciliation			
Opening reserves and endowments		22,566	17,058
Total recognised gains and losses for the year		13,908	5,508
Closing reserves and endowments		36,474	22,566

Strathclyde

statement of consolidated total recognised

gains and losses

for the year ended 31 July 2011

	Note	2011 £000	2010 £000
Surplus/(deficit) on continuing operations		5,741	(9,992)
Appreciation on revaluation of fixed asset investments	12, 21	320	673
Appreciation of endowment assets	20	1,828	1,918
New endowments	20	773	220
Initial recognition of pension reserve	21	(18,348)	-
Actuarial gain in respect of pension scheme	30	7,112	-
Total recognised losses relating to the year		<u>(2,574)</u>	<u>(7,181)</u>
Reconciliation			
Opening reserves and endowments		135,846	143,027
Total recognised losses for the year		(2,574)	(7,181)
Closing reserves and endowments		<u>133,272</u>	<u>135,846</u>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES 31 JULY 2011

	Note	Year Ended 31 July 2011 £000	Year Ended 31 July 2010 £000
Surplus on Continuing Operations after Depreciation of Assets at Cost, Disposal of Assets and Tax		5,852	4,923
Unrealised Appreciation of Investments	11	80	73
Actuarial Gain in Pension Plan	25	<u>12,437</u>	<u>5,630</u>
Total Recognised Gains Relating to Period		<u>18,369</u>	<u>10,626</u>
RECONCILIATION			
Opening Reserves		10,196	(430)
Total Recognised Gains Relating to Period		<u>18,369</u>	<u>10,626</u>
Closing Reserves		<u>28,565</u>	<u>10,196</u>