

TRINITY COLLEGE

ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2001

TRINITY COLLEGE

For the year ended 30 June 2001

IA. EXTERNAL REVENUE ACCOUNT

<i>Expenditure</i>	£	£	<i>Income</i>	£
College Estates:			College Estates:	
Miscellaneous rents, rent charges, etc.		90,151	Agricultural	1,080,736
Rates		13,243	Urban not on building leases	14,545,748
Agency, Management, etc.		2,151,814	Urban on building leases	4,088,320
Legal charges		256,398	Rent charges etc. (including Corn Rents)	8,362
Transfer to Estates Repairs and Improvements Fund XXI		4,047,746	Minerals and Timber (one-third net proceeds)	53,379
Interest payments on Estate Loans		1,246,591	Dividends and Interest	4,425,674
Sinking Fund payments in respect of former Ministry capital transferred to Account VIB		52,256	Net Income from Furnished Lettings	160,493
Old Augmentations of Benefices, repairs and insurance of Chancels		37,269	Other Miscellaneous Income	24,395
Other deductible expenditure:				
Alleyne's Schools	800			
Allowances of rent	0			
		800		
College Buildings : Insurance		46,250		
Balance being surplus transferred to University Contribution Sheet IC and to Endowment Account V		16,444,589		
		<u>£24,387,107</u>		<u>£24,387,107</u>

IB. TRUST AND OTHER FUNDS SUBJECT TO UNIVERSITY CONTRIBUTION

Balance of income over-distributed: Amalgamated			<i>Dividends and Interest (Gross) and net Income from Estates</i>	
Trust Funds X (proportion)		216,052	Trust Funds VIII	805,503
Balance transferred to University Contribution Sheet IC		1,468,734	Trust Funds IX	823,640
		<u>£1,684,786</u>	Advance Payment Investment Account XVI	7,818
			Compounders' Fund XIX	47,825
				<u>£1,684,786</u>

IC. UNIVERSITY CONTRIBUTION SHEET

Assessable Income:			Contribution due on Net Assessable Income:	
Balance from IA	16,444,589		£250,000 at 3%	7,500
Balance from IB	1,468,734		£250,000 at 9%	22,500
Sum transferred to General Reserve XXV from Estates Insurance Fund XX	202,197		£11,238,115 at 18%	<u>2,022,860</u>
Deductible Items in accordance with Statute G, II,4:				2,052,860
Endowment Account V:				
Senior Rouse Ball Students	64,555			
Research Students	1,024,826			
Research Scholars	18,450			
Other Emolument Holders	134,355			
Trust Funds VIII:				
Research Students	310,394			
Other Emolument Holders	87,393			
Trust Funds IX:				
Research Students	108,233			
Other Emolument Holders	68,396			
<i>Carried forward</i> £1,816,602		£18,115,520	<i>Carried forward</i> £2,052,860	

IC. UNIVERSITY CONTRIBUTION SHEET (continued)

Expenditure	£	£	£	Income	£
Deductible items (continued)	Brought forward 1,816,602		18,115,520	Brought forward	2,052,860
	Half of 1,816,602 =	908,301			
Prizes:					
Endowment Account V		44,729			
Trust Funds VIII, IX		30,520			
Half-cost of Chapel Services and Maintenance		42,651			
Payments to University for Fellows not holding					
University Office		18,630			
Regius Professors		120			
Account III:					
University Appointments Board		150			
University Counselling Service		11,379			
University Sports Injury Clinic		670			
Alumni Cantabrigiensis: Donation		3,500			
Hughes Hall : Donation		300,000			
Isaac Newton Trust: Donations		2,138,000			
Law Faculty & Squire Law Library: Donation		50,000			
University Overseas Students Fees Appeal:					
2000/01 - Donations		1,107,500			
- College Fees		120,761			
College Building Fund G,II,4(vii), Account XVII		287,750			
Special Renovations to Furnished Flats (G,II,3(i))		5,072			
Library		573,321			
Research Fellows		527,900			
Teaching Officers		206,451			
			6,377,405		
Net Assessable Income			£11,738,115	Cash Contribution Payable	£2,052,860

II. INTERNAL REVENUE ACCOUNT

Salaries, Wages, & Pensions of College Staff (excluding amounts charged to other accounts)	1,806,929				
College Officers	104,625				
Maintenance of Establishment in College	805,642				
College Buildings:					
Transfer to Account XVIII for repairs	1,968,660				
Half Rates	9,488				
		1,978,148			
Library Fund XXIII:					
From Room Rents	12,760				
From Establishment Fees	79,091				
		91,851			
Other Expenditure:					
Audit (one-half)	18,758				
		£4,805,953			
Establishment Fees				1,054,522	
Transfer from Endowment Account V for fees				52,885	
Charges for Domestic Service				534,730	
Rent of rooms occupied free of charge (College):			£		
Fellows and Visiting Fellow Commoners			80,406		
Scholars			3,495		
Chaplains			1,042		
			84,943		
Room Rents paid by occupiers			479,261		564,204
Conferences and Visitors					30,850
Rent of premises occupied by Kitchens, Account IVA					5,718
Transfer from Endowment Account V for gardens					25,000
Transfer from Compounders' Fund XIX					38,977
Miscellaneous					5,092
Deficit transferred to General Capital Account VIA					2,493,945
					£4,805,923

III. TUITION FUND

Composition Fees For University Lectures, Laboratories, etc.	2,246,403				
Payments to Tutors, Lecturers and Directors of Studies	1,126,528				
Payments to Admissions Officers	38,219				
Payments to Supervisors	318,928				
Other Expenditure:					
Tutorial, Secretarial and other Office Expenses	300,208				
Teaching Room Expenses	90,530				
University Appointments Board	150				
Cambridge Inter-Collegiate Applications Scheme	7,066				
University Counselling Service	11,379				
		£4,139,411			
Composition Fees for University Lectures, Laboratories, etc.				2,246,403	
Fees for College Tutorial Service and Teaching				1,058,659	
Transfer from Endowment Account V: for fees				65,909	
for stipends				428,813	
Other Income:					
From other Colleges for Class-takers				51,416	
Registration Fees				7,490	
Loan Company Commission				144	
Deficit transferred to General Capital Account VIA				280,577	
				£4,139,411	

IVA. KITCHEN ACCOUNT

<i>Expenditure</i>	<i>£</i>	<i>Income</i>	<i>£</i>	<i>£</i>
Purchase of supplies (see note as to stocks)	554,077	Sales		1,309,184
Wages and salaries of Kitchen Staff	947,817	Establishment Charges		359,125
Stipend of Steward (part)	7,846	Sundries		12,718
Rent and Rates, Account II	5,700	Deficit transferred to Capital Account VIA		65,583
Fuel	6,800			
Electricity	17,300	Note as to stock on hand:		
Water and Sewerage	7,956	At beginning of year	56,401	
Transfer to Repair Fund Account IVB:		At end of year	44,475	
7.5% of total sales	98,189	(the purchases have been adjusted so as to cover		
Staff Pension Fund	18,690	supplies actually consumed)		
Laundry and household stores	39,009			
Printing, stationery, postages and telephone	14,686			
Insurance	2,900			
Audit	10,610			
Sundries	15,030			
	<u>£1,746,610</u>			<u>£1,746,610</u>

IVB. KITCHEN REPAIRS AND MAINTENANCE RESERVE FUND

Repairs and maintenance	179,469	Balance at beginning of year	31,952
		Transfer from Kitchen Account IVA	98,189
		Adverse balance at end of year	49,328
	<u>£179,469</u>		<u>£179,469</u>

V. ENDOWMENT ACCOUNT

Head and Fellows:	<i>£</i>	From other Accounts for general purposes:		
Head of the College	76,225	Surplus from External Revenue IA	16,444,589	
Research Fellows	531,202	Interest on Internal Loans	3,865	
Visiting Fellows and Visiting Fellow Commoners	49,426	From other Accounts mainly for Head and Fellows:		
College Officers	60,311	Rouse Ball Research Fund for Research Fellows,		
Rent of rooms occupied free:		Research Scholars and Senior Rouse Ball Students	310,000	
Whewell's Courts	5,230	Account XIV for pension contributions	155,481	
Other	81,448	From other Accounts for Scholarships, Studentships, Prizes:		
Other allowances	<u>860,443</u>	Rouse Ball Graduate Fund for Research Studentships	19,887	
	1,664,285	Styring Scholarships	19,985	
Payment for University purpose:		Tarnar Scholarships	35,529	
University Contribution	2,010,800	Whewell Trust XII	150	
College Buildings:	<i>£</i>	Mrs. Whewell's Fund	<u>18,450</u>	
Half actual repairs	1,968,660	From other Accounts for University Contribution	147,677	
Improvements	0	Gift: H.R.Creswick Trust	30,500	
Transfer to Account XVIII	1,968,659	Miscellaneous credits:		
Half rates	9,488	Judges and other Guest Rooms	3,353	
Building Fund XVII under Statute G, II,4(vii)	<u>287,750</u>	Whewell's Courts	<u>3,186</u>	6,539
	2,265,897			
Library:				
Library Fund XXIII	340,000			
Chapel:				
Stipends (part)	57,228			
Services, Maintenance etc	<u>85,302</u>			
	142,530			
Entertainments (Old Members, Other Guests, etc.)	139,891			
Donations and Subscriptions:				
Arthur Rank Hospice	2,000			
British Maths Olympiad	3,715			
British School at Athens	2,000			
Fitzwilliam Museum - Education Service	6,000			
Girton College - Chaplain/Student Welfare	6,000			
G.K. Batchelor Fund	50,000			
History of Trinity Gardens	6,403			
Isaac Newton Trust:				
Annual Donation	2,000,000			
Endowment for UK Undergraduate Bursaries	138,000			
King Edward VII High School	10,000			
MacMillan Cancer Relief	2,500			
National Manuscripts Conservation Trust	6,000			
Newnham College	200,000			
Schools	3,855			
South African Institute of Race Relations	3,000			
	<u>£2,439,473</u>			
	£6,563,403	Carried forward	£17,192,652	

V. ENDOWMENT ACCOUNT (continued)

<i>Expenditure</i>	<i>£</i>	<i>£</i>	<i>Income</i>	<i>£</i>
<i>Brought forward</i>	2,439,473	4,563,403	<i>Brought forward</i>	17,192,652
Donations and Subscriptions (continued)				
University:				
Alumni Cantabrigiensis	3,500			
Cambridge Commonwealth Trust	24,500			
Cambridge European Trust	350,000			
Cambridge Overseas Trust	733,000			
Faculty of English	15,000			
Faculty of Law	50,000			
Indicators of Academic Success	5,000			
Intercollegiate Applications Scheme	8,000			
University Library - Macclesfield papers	300,000			
Westminster School	2,000			
Wildlife Trust	2,000			
Wolfson College	100,000			
Other	41,243	4,073,716		
Provision for:				
Cambridge Poorer Colleges Teaching Fund		520,000		
Scholarships, Studentships, Prizes:				
Eastern European Bursaries	194,026			
Instrumental Awards	150			
Junior Exchange Schemes	14,846			
Language Bursaries	19,142			
Overseas Fees Bursaries	343,026			
Poor Students' Fund XXIV	10,000			
Prizes (including Perse and Trimley)	44,729			
Rent of rooms occupied free by Scholars:				
Whewell's Courts	2,200			
Other	12,042			
Research Scholars	18,450			
Research Students	510,902			
Scholars	33,950			
Senior Rouse Ball Students	64,555			
Tenth Term support	39,424			
Travelling Studentships	26,228			
Trinity Bursaries	100,405	1,434,075		
Other Educational and Research Expenditure:				
Admission and Scholarship expenses	37,922			
Clark Lecturer	7,440			
College Fees Shortfall:				
Amalgamated Clubs	5,337			
Internal Revenue Account II	52,885			
Tuition Fund III	65,909			
Computing and Secretarial Assistance Fund	310,000			
Fellowship Election	32,611			
Fellows' Research Fund XXII	100,000			
King Henry VIII Fund	10,000			
Projects Fund	25,000			
Regius Professors	120			
Sociology Research	6,500			
Special Lectureship Fund IX	500			
Student Database System	15,000			
Students' Book Allowances	31,423			
Thesis expenses	3,601			
Tuition Fund III	428,813			
Tutor's Permission Rooms	14,429			
Visiting Scholars Fund	10,000	1,157,490		
Other Expenditure:				
Amenities Fund	10,000			
Annual Record and Register of Members	30,744			
Combination Room (wages, maintenance, etc.)	146,119			
Conference Subsidy	16,376			
Funerals and Memorials	12,272			
Gardens, part upkeep, Account II	25,000			
Health and Safety Regulations	32,421			
Kitchens:				
Contributions re Junior Members	12,407			
Corkage Subsidy	1,658			
High Table Establishment charge	73,999			
Junior Members' Establishment Fees	277,200			
Master's Lodge Maintenance Fund	98,397			
Portraits and Photographs	69,250			
Renovation of College Flats	5,072			
Staff allowances and gifts	272,025	1,082,940		
Surplus transferred to General Capital Account VIA		2,361,028		
		<u>£17,192,652</u>		<u>£17,192,652</u>

VIA. GENERAL CAPITAL ACCOUNT (Revenue Balances Account)

<i>Expenditure</i>	<i>£</i>	<i>Income</i>	<i>£</i>
Deficit for year transferred from: Internal Revenue Account II . . .	2,493,945	Balance at beginning of year	174,290
Tuition Fund III	280,577	Surplus for year transferred from Endowment Account V	2,361,028
Kitchen Account IVA	65,583	Transfer from General Reserve XXV	350,000
Balance at end of year	<u>45,213</u>		
	<u><u>£2,885,318</u></u>		<u><u>£2,885,318</u></u>

VIB. CORPORATE CAPITAL ACCOUNT (Capital Balances Account)

Adverse balance at beginning of year	40,267,117	Real Property:	
Securities: Excess of purchases over sales	10,246,165	Excess of sales, compensation etc., over purchases . . .	7,702,632
		Replacement of capital under order of Ministry of Agriculture and otherwise:	
		External Revenue IA	£ 52,256
		Estates Repairs and Improvements Fund XXI	<u>151,000</u>
			203,256
		Minerals and Timber (two-thirds net proceeds)	106,757
		Other Capital Receipts:	
		Benefactions	21,500
		Adverse balance at end of year	<u>42,479,137</u>
	<u><u>£50,513,282</u></u>		<u><u>£50,513,282</u></u>

VII. CASH RECONCILIATION STATEMENT (30 June 2001)

Trust Funds: Balances due by the College:	<i>£</i>	Balances at Bank on Deposit and Current Accounts	
Accounts VIII, IX	97,437	(less overdrafts)	556,282
Accounts XIII, XIV	<u>31,267</u>	Trust Funds: Balances due to College:	
	128,704	Accounts VIII, IX	1,349,074
Special Funds: Balances due by the College:		Account XIII	<u>4,306</u>
Amalgamated Trusts Fund X	2,266,851		1,353,380
Amalgamated Trusts Reserve Fund XI	2,064,195	Special Funds: Balances due to the College and expenditure carried forward:	
Estates Insurance Fund XX	5,821,095	College Building Fund XVII	104,175
Fellows Research Fund XXII	9,154	Estates Repairs & Improvements Fund XXI	20,291,698
Library Fund XXIII	3,551	Senior Bursar's Funds	399,673
Poor Students' Fund XXIV	30,698	Junior Bursar's Funds	1,610,725
Education and Research Fund XXVI	339,204	Junior Bursar's Special Accounts	<u>17,912</u>
Donations to University Projects Fund	2,986,904		22,424,183
Other Earmarked Donations	1,385,104	Debtors:	
Staff Pension Fund	77,748	Cash in hands of Agents	5,500
Senior Bursar's Funds	339,975	Income Tax recoverable	294,240
Junior Bursar's Funds	739,495	Members of the College: Terminal Accounts, etc.	196,000
Junior Bursar's Special Accounts	<u>185,876</u>	Rents and Corn Rents	3,158,153
	16,249,850	Securities	2,956,683
Creditors:		Sundries	<u>137,503</u>
Bank Loan	27,000,000		6,748,079
Members	558,945	Kitchen Account:	
Security deposits	1,100	Sundry balances	59,475
Sundries	<u>1,935,787</u>	Sundry Debtors	800,198
	29,495,832	Repairs and Maintenance Reserve	49,328
Kitchen Account:		Cash in hand	<u>997</u>
Bank Overdraft	486,672		909,998
Sundry Creditors	402,568	Capital Account VIB: Adverse balance	42,479,137
Balance of Capital Account	<u>20,758</u>		
	909,998		
General Reserve Fund XXV: Balance	27,641,462		
Capital Account VIA: Balance	<u>45,213</u>		
	<u><u>£74,471,059</u></u>		<u><u>£74,471,059</u></u>

**VIII. TRUST AND OTHER FUNDS MAINLY FOR STUDENTSHIPS,
SCHOLARSHIPS, EXHIBITIONS AND PRIZES**

<i>Expenditure</i>	£	£	<i>Income</i>	£	£
Opening debit balances		16,050	Opening credit balances		16,309
University Contribution		89,375	Rents from Real Property		21,653
Research Students		310,394	Dividends and Interest:		
Scholarships and Exhibitions:			From Amalgamated Trusts Fund X	786,641	
Transfer to Endowment V for Scholars, etc.	53,514		From other securities	<u>16,750</u>	
Other Scholarships and Exhibitions	<u>87,393</u>				803,391
		140,907	Book Royalties		85
Prizes		30,320	Benefactions		55,100
Grants to members of the College <i>in statu pupillari</i> (other than emolument holders)		24,105	Closing debit balances		<u>33,293</u>
Other Grants		9,265			
Real Property:					
Repairs, Improvements, etc. to Trust Real Property	4,518				
Rates and other outgoings	<u>3,353</u>				
		7,871			
Library:					
Purchase of books		30			
Donations		2,500			
Securities:					
To Amalgamated Trusts Fund X for new shares		261,685			
Closing credit balances		<u>37,329</u>			
		<u>£929,831</u>			<u>£929,831</u>

IX. TRUST AND OTHER FUNDS: MISCELLANEOUS

Opening debit balances		1,267,643	Opening credit balances		61,692
University Contribution		63,399	Dividends and Interest:		
Research:			From Amalgamated Trusts Fund X	1,257,407	
Research Fellows, Research Scholars and Senior Rouse Ball Students:			From other securities	<u>484</u>	
Transfer to Endowment V	310,000				1,257,891
Research Students:	£		Book Royalties		805
Transfer to Endowment V	38,337		Benefactions		1,205,269
Other	<u>108,233</u>		Appeal Fund:		
		146,570	Donations and Subscriptions	24	
Grants for Research		<u>12,250</u>	Dividends and Interest	<u>2</u>	
		468,820			26
Grants to Scholars (other than Research Scholars) and Exhibitioners		56,146	Transfers from other accounts:		
Lecturers		26	Endowment V for : Hugh Anderson Trust		500
Prizes		200	Other income:		
Grants to members of the College <i>in statu pupillari</i> (other than emolument holders)		41,269	Repayment of loans		166,468
Other grants		49,997	Closing debit balances		<u>1,315,781</u>
Library:					
Transfer to Library Fund XXIII	122,513				
Purchase of Books	<u>9,100</u>				
		131,613			
Pension Supplementation		4,267			
Donations and Subscriptions		35,471			
Securities:					
To Amalgamated Trusts Fund X for new shares		1,550,103			
Other Expenditure:					
Loans		208,000			
Transfer to Account XVIII		70,813			
Miscellaneous		557			
Closing credit balances		<u>60,108</u>			
		<u>£4,008,432</u>			<u>£4,008,432</u>

X. AMALGAMATED TRUSTS FUND

<i>Expenditure</i>	£	£	<i>Income</i>	£	£
Interest transferred to other Accounts:			Balance at beginning of year		2,840,429
Account VIII	786,641		Rents from Real Property		796,003
Account IX	1,257,407		Dividends		1,583,123
Account XII	30,018		Interest on cash deposits (incl. Reserve Fund)		289,586
Account XIII	411,064		Refund of University Contribution met by Funds		15,391
Account XIV	269,040		Transfer from other Accounts for new shares:		
Account XV	111,028		Account VIII	261,685	
Account XVI	7,818		Account IX	1,550,103	
Account XIX	47,825		Account XIII	53,721	
First and Third Trinity Boat Clubs	13,781		Account XIV	2,675	
Nicholson Fund	190,422		First and Third Trinity Boat Clubs	2,506	
Trinity Families Fund	16,935		Trinity Families Fund	25,990	
Trinity in Camberwell	31,426		Trinity Staff Sports Facilities Fund	1,996	
Trinity Staff Sports Facilities Fund	435				1,898,676
		3,173,840	Transfer from Account XI		506,914
Transfer to Account XIII for sale of shares		95,467			
Securities: Excess of purchases over sales		975,422			
Real Property: Excess of purchases over sales		1,408,282			
Outgoings		1,911			
Professional fees		8,349			
Balance at end of year		2,266,851			
		<u>£7,930,122</u>			<u>£7,930,122</u>

XI. AMALGAMATED TRUSTS RESERVE FUND

Transfer to Account X	506,914	Balance at beginning of year	2,571,109
Balance at end of year	2,064,195		
	<u>£2,571,109</u>		<u>£2,571,109</u>

XII. WHEWELL TRUST

Transfer to Endowment Account V for Scholarships	150	Interest transferred from Amalgamated Trusts Fund X	30,018
Whewell's Courts Deficit (part)	29,868		
	<u>£30,018</u>		<u>£30,018</u>

XIII. SUMMARY OF FUNDS FOR UNIVERSITY PURPOSES

Opening debit balances	10,205	Opening credit balances	48,181
University:		Interest transferred from Amalgamated Trusts Fund X	411,064
Jacksonian Professor	7,472	Book Royalties	32
Wyse Professor	385	Transfer from Amalgamated Trusts Fund X for sale of shares	95,467
Botanic Gardens	1,868	Closing debit balances	4,306
Observatory Grant	40,000		
	49,725		
Lecturers:			
Birkbeck	2,500		
Lees Knowles	3,762		
	6,262		
Electors, Examiners and Supervisors	2,100		
Studentships	240,159		
Grants	10,413		
Refund to Newton Trust of unused grant	155,250		
Transfer to Amalgamated Trusts Fund X	53,721		
Closing credit balances	31,215		
	<u>£559,050</u>		<u>£559,050</u>

XIV. FUNDS FOR LIVINGS, PARISHES, ETC.

Payments and transfers for the benefit of Livings, etc.	110,865	Opening credit balances	33
Transfer to Endowment V for pension contributions	155,481	Interest transferred from Amalgamated Trusts Fund X	269,040
Transfer to Amalgamated Trusts Fund X	2,675		
Closing credit balances	52		
	<u>£269,073</u>		<u>£269,073</u>

XV. VICARAGE AND DOMUS FUND

<i>Expenditure</i>	£	<i>Income</i>	£
Trumpington Vicarage - Disabled access	2,500	Interest transferred from Amalgamated Trusts Fund X	111,028
Transfer to Account XVIII	108,528		
	<u>£111,028</u>		<u>£111,028</u>

XVI. ADVANCE PAYMENT INVESTMENT ACCOUNT

University Contribution	1,446	Interest transferred from Amalgamated Trusts Fund X	7,818
Paid or reserved for bad debts	6,372		
	<u>£7,818</u>		<u>£7,818</u>

XVII. COLLEGE BUILDING FUND UNDER STATUTE G, II, 4(vii)

Adverse balance at beginning of year	253,998	Transfers from Endowment V	287,750
Transfer to Account XVIII	137,927	Adverse balance at end of year	104,175
	<u>£391,925</u>		<u>£391,925</u>

XVIII. COLLEGE REPAIRS AND IMPROVEMENTS FUND

Repairs	4,398,180	Transfers from other Accounts:	
Improvements	137,927	Internal Revenue II for repairs:	£
		Repairs	4,398,180
		Less Miscellaneous income for repairs	460,861
		Half of <u>3,937,319</u>	= 1,968,600
		Endowment V for repairs and improvements	
		Half adjusted repairs	1,968,659
		Improvements	0
			1,968,659
		Transfers from other Accounts:	
		Account IX	70,813
		Account XV	108,528
		Account XVII	137,927
		Nicholson Fund	249,065
		Miscellaneous Accounts for repairs	32,455
	<u>£4,536,107</u>		<u>£4,536,107</u>

XIX. COMPOUNDERS' FUND

University Contribution	8,848	Interest transferred from Amalgamated Trusts Fund X	47,825
Transfer to Internal Revenue II	38,977		
	<u>£47,825</u>		<u>£47,825</u>

XX. ESTATES INSURANCE FUND

Premiums on policies	288,983	Balance at beginning of year	5,710,948
Repairs following fire, etc	1,009	Interest	324,813
Transfer to General Reserve Fund XXV and to Account IC	202,197	Premiums refunded by tenants, etc	277,523
Balance at end of year	5,821,095		
	<u>£6,313,284</u>		<u>£6,313,284</u>

XXI. ESTATES REPAIRS AND IMPROVEMENTS FUND

Adverse balance at beginning of year	18,465,100	Transfer from External Revenue Account IA:	
Paid for repairs and improvements	5,723,344	Agricultural rents	1,080,736
Repayment of Loans, Corporate Capital Account VIB	151,000	Urban rents not on building leases	14,545,748
		Assumed rents of vacant or rent free properties	564,500
		16,190,984	
		Less Abatements of rent	0
		25 % of 16,190,984	= 4,047,746
		Adverse balance at end of year	20,291,698
	<u>£24,339,444</u>		<u>£24,339,444</u>

AUDITORS' CERTIFICATE AS TO KITCHEN ACCOUNTS (HEAD IV)

We hereby certify that so much of the foregoing Statement of Accounts as appertains to the Kitchen (including the Buttery) is correct and represents a true statement of the transactions of the Kitchen according to the best of our information and the explanations given to us, and as shown in the books.

69A LENSFIELD ROAD,
CAMBRIDGE CB2 1EN
19 November 2001

BROWN, MCLEOD & BERRIE
Chartered Accountants

AUDITORS' CERTIFICATE AS TO ACCOUNTS OTHER THAN KITCHEN ACCOUNTS

We have examined the foregoing statement of the accounts of the College except so far as it relates to the Kitchen Accounts (as referred to in the above report by other auditors) and have made such tests thereof with the relevant books and vouchers as we considered appropriate.

In our opinion:

- (a) the foregoing accounts with Statements IB and IC are in the form prescribed by Statute;
- (b) the said accounts present a true and fair statement of the transactions of the College for the year ended 30 June 2001 and of the resultant balances as shown in the books of the College;
- (c) the contribution due from the College to the University as set out in Statement IC has been correctly computed.

SOUTHWARK TOWERS,
32 LONDON BRIDGE STREET, LONDON, SE1 9SY
19 November 2001

PRICEWATERHOUSECOOPERS
Chartered Accountants

SENIOR BURSAR'S NOTE ON THE ACCOUNTS

As an exempt charity under the Charities Act 1993 the College is required to draw up accounts as presented above in the form prescribed by the Statutes of the University of Cambridge (G.III.2) as set out in Schedule D of those statutes.

In them a distinction is made between the Accounts of the College considered

- (i) as an endowed trust for the promotion of "education, religion, learning and research", owning buildings; maintaining an educational establishment; providing a wide range of student awards and other education and research support; and making various donations (the External Revenue Account I.A. and the Endowment Account V);
- (ii) as a residential institution maintained primarily out of charges paid by or on behalf of its members (the Internal Revenue Account II);
- (iii) as a teaching organisation similarly maintained (the Tuition Fund III); and
- (iv) as a caterer similarly maintained (the Kitchen Account IV).

The Statutory Accounts also contain a statement of the income of Trust and Other Funds I.B and a University Contribution sheet I.C, the latter showing how the contribution payable by the College to the University out of its endowment income is calculated each year. This contribution is paid by the University into a Colleges Fund from which grants are made to less well-endowed colleges. The College ranks as an educational charity and its income is in consequence exempt from Income Tax.

The Statutory Accounts require a cash reconciliation statement to record the position of cash balances at year end (Account VII) but make no provision for a full balance sheet, partly no doubt on account of the formidable difficulty and expense of making an annual valuation of the total assets of a College, a substantial proportion of which consists of land, shops and offices as well as effectively inalienable and historic College buildings with high maintenance costs plus other artefacts. However, at the annual Audit Meeting held on 19th November 2001 at which the College auditors were present and which all Fellows of the College were entitled to attend, I reported an estimated value of £507.5m for the assets of the College (excluding College buildings and other artefacts). In addition I reported an audited valuation of £70.9m for the College's Amalgamated Trust Fund, shares in which are held by various special and trust funds administered by the College. The use of income from these funds is restricted to varying degrees; approximately two-thirds of the income could properly be regarded as available for collegiate income purposes.

TRINITY COLLEGE,
CAMBRIDGE. CB2 1TQ.
30 November 2001

SENIOR BURSAR