

TRINITY COLLEGE

ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2002

TRINITY COLLEGE

For the year ended 30 June 2002

IA. EXTERNAL REVENUE ACCOUNT

<i>Expenditure</i>	£	£	<i>Income</i>	£
College Estates:			College Estates:	
Miscellaneous rents, rent charges, etc.		97,585	Agricultural	1,035,782
Rates		6,124	Urban not on building leases	15,677,702
Agency, Management, etc.		2,407,305	Urban on building leases	4,413,954
Legal charges		286,100	Rent charges etc. (including Corn Rents)	16,166
Transfer to Estates Repairs and Improvements Fund XXI		4,489,835	Minerals and Timber (one-third net proceeds)	71,177
Interest payments on Estate Loans		1,432,530	Dividends and Interest	3,559,884
Sinking Fund payments in respect of former Ministry capital transferred to Account VIB		53,478	Net Income from Furnished Lettings	132,880
Old Augmentations of Benefices, repairs and insurance of Chancels		92,833	Other Miscellaneous Income	3,342
Other deductible expenditure:				
Alleyne's Schools	1,050			
Allowances of rent	0			
		1,050		
College Buildings : Insurance		45,113		
Balance being surplus transferred to University Contribution Sheet IC and to Endowment Account V		15,998,934		
		<u>£24,910,887</u>		<u>£24,910,887</u>

IB. TRUST AND OTHER FUNDS SUBJECT TO UNIVERSITY CONTRIBUTION

Balance of income over-distributed: Amalgamated Trusts Fund X (proportion)	339,387	<i>Dividends and Interest (Gross) and net Income from Estates</i>	
Balance transferred to University Contribution Sheet IC	1,398,449	Trust Funds VIII	778,646
		Trust Funds IX	903,547
		Advance Payment Investment Account XVI	7,818
		Compounders' Fund XIX	47,825
	<u>£1,737,836</u>		<u>£1,737,836</u>

IC. UNIVERSITY CONTRIBUTION SHEET

Assessable Income:			Contribution due on Net Assessable Income:	
Balance from IA	15,998,934		£250,000 at 3%	7,500
Balance from IB	1,398,449		£250,000 at 9%	22,500
Sum transferred to General Reserve XXV from Estates Insurance Fund XX	171,038		£10,368,856 at 17%	<u>1,762,705</u>
Deductible Items in accordance with Statute G, II,4:				1,792,705
Endowment Account V:				
Senior Rouse Ball Students	20,049			
Research Students	1,091,002			
Research Scholars	16,913			
Other Emolument Holders	158,962			
Trust Funds VIII:				
Research Students	269,618			
Other Emolument Holders	110,770			
Trust Funds IX:				
Research Students	93,834			
Other Emolument Holders	93,122			
<i>Carried forward</i>	<u>£1,854,270</u>	<u>£17,568,421</u>	<i>Carried forward</i>	<u>£1,792,705</u>

IC. UNIVERSITY CONTRIBUTION SHEET (continued)

Expenditure Brought forward	£	£	£	Income Brought forward	£
Deductible items (continued)	1,854,270		17,568,421		£1,792,705
	<i>Half of</i> 1,854,270 =	927,135			
Prizes:					
Endowment Account V		56,382			
Trust Funds VIII, IX		27,439			
Half-cost of Chapel Services and Maintenance		50,187			
Payments to University for Fellows not holding					
University Office		18,900			
Regius Professors		120			
Account III:					
University Appointments Board		150			
University Counselling Service		11,923			
University Sports Injury Clinic		697			
Isaac Newton Trust: Donations		2,200,000			
University Overseas Students Fees Appeal:					
2001/02 - Donations		1,207,500			
- College Fees		120,576			
College Building Fund G,II,4(vii), Account XVII		304,500			
Special Renovations to Furnished Flats (G,II,3(i))		314,903			
Library		673,051			
Research Fellows		558,653			
Teaching Officers		227,449			
			<u>6,699,565</u>		
Net Assessable Income			<u>£10,868,856</u>	Cash Contribution Payable	<u>£1,792,705</u>

II. INTERNAL REVENUE ACCOUNT

Salaries, Wages, & Pensions of College Staff (excluding amounts charged to other accounts)	1,926,786				
College Officers	111,391				
Maintenance of Establishment in College	700,207				
College Buildings:					
Transfer to Account XVIII for repairs	1,710,251				
Half Rates	9,841				
		<u>1,720,092</u>			
Library Fund XXIII:					
From Room Rents	14,036				
From Establishment Fees	83,291				
		<u>97,327</u>			
Other Expenditure:					
Audit (one-half)	19,169				
Miscellaneous	2,727				
			<u>£4,577,699</u>		
Establishment Fees				1,110,542	
Transfer from Endowment Account V for fees				68,851	
Charges for Domestic Service				609,334	
Rent of rooms occupied free of charge (College):			£		
Fellows and Visiting Fellow Commoners		88,658			
Scholars		7,304			
Chaplains		1,146			
			<u>97,108</u>		
Room Rents paid by occupiers			552,427		649,535
Conferences and Visitors					21,945
Rent of premises occupied by Kitchens, Account IVA					5,775
Transfer from Endowment Account V for gardens					25,000
Transfer from Compounders' Fund XIX					39,216
Miscellaneous					1,049
Deficit transferred to General Capital Account VIA					2,046,452
					<u>£4,577,699</u>

III. TUITION FUND

Composition Fees For University Lectures, Laboratories, etc.	2,581,026				
Payments to Tutors, Lecturers and Directors of Studies	1,257,638				
Payments to Admissions Officers	42,252				
Payments to Supervisors	298,412				
Other Expenditure:					
Tutorial, Secretarial and other Office Expenses	331,857				
Teaching Room Expenses	86,716				
University Appointments Board	150				
Cambridge Inter-Collegiate Applications Scheme	6,928				
University Counselling Service	11,923				
		<u>£4,616,902</u>			
Composition Fees for University Lectures, Laboratories, etc.				2,581,026	
Fees for College Tutorial Service and Teaching				1,103,027	
Transfer from Endowment Account V: for fees				85,824	
for stipends				411,690	
Other Income:					
From other Colleges for Class-takers				51,101	
Registration Fees				8,698	
Loan Company Commission				39	
Deficit transferred to General Capital Account VIA				375,497	
					<u>£4,616,902</u>

IVA. KITCHEN ACCOUNT

<i>Expenditure</i>	<i>£</i>	<i>Income</i>	<i>£</i>	<i>£</i>
Purchase of supplies (see note as to stocks)	605,128	Sales		1,305,558
Wages and salaries of Kitchen Staff	977,376	Establishment Charges		381,724
Stipend of Steward (part)	5,862	Sundries		9,048
Rent and Rates, Account II	5,775	Deficit transferred to Capital Account VIA		176,739
Fuel	8,809			
Electricity	35,380	Note as to stock on hand:		
Water and Sewerage	6,319	At beginning of year	44,475	
Transfer to Repair Fund Account IVB:		At end of year	45,059	
7.5% of total sales	97,917			
Staff Pension Fund	46,939	(the purchases have been adjusted so as to cover		
Laundry and household stores	39,182	supplies actually consumed)		
Printing, stationery, postages and telephone	10,280			
Insurance	6,077			
Audit	10,986			
Sundries	17,039			
	<u>£1,873,069</u>			<u>£1,873,069</u>

IVB. KITCHEN REPAIRS AND MAINTENANCE RESERVE FUND

Adverse balance at beginning of year	49,328	Transfer from Kitchen Account IVA	97,917
Repairs and maintenance	105,155	Adverse balance at end of year	56,566
	<u>£154,483</u>		<u>£154,483</u>

V. ENDOWMENT ACCOUNT

Head and Fellows:	<i>£</i>			
Head of the College	80,162			
Research Fellows	571,220			
Visiting Fellows and Visiting Fellow Commoners	67,667			
College Officers	51,517			
Rent of rooms occupied free:				
Whewell's Courts	5,969			
Other	89,804			
Other allowances	901,853			
		1,768,192		
Payment for University purposes:				
University Contribution		2,052,860		
College Buildings:	<i>£</i>			
Half actual repairs	1,710,251			
Improvements	0			
Transfer to Account XVIII	1,710,251			
Half rates	9,842			
Building Fund XVII under Statute G, II,4(vii)	304,500			
		2,024,593		
Library:				
Library Fund XXIII		440,000		
Chapel:				
Stipends (part)	58,269			
Services, Maintenance etc	100,374			
		158,643		
Entertainments (Old Members, Other Guests, etc.)		162,124		
Donations and Subscriptions:				
Bertrand Russell Research Centre	15,000			
British Maths Olympiad	2,100			
British School at Athens	2,000			
Church of Our Lady and the English Martyrs	2,000			
Fitzwilliam College - Building Appeal	300,000			
International Maths Olympiad	50,000			
Isaac Newton Trust:				
Annual Donation	2,000,000			
Endowment for UK Undergraduate Bursaries	200,000			
Link House Trust	2,500			
MacMillan Cancer Relief	2,500			
National Cataloguing Unit for Contemporary				
Scientists	10,000			
Schools	2,420			
South African Institute of Race Relations	3,000			
	<i>Carried forward</i>	£2,591,520	<i>Carried forward</i>	£16,743,551
		<u>£6,606,412</u>		

V. ENDOWMENT ACCOUNT (continued)

<i>Expenditure</i>	£	£	<i>Income</i>	£
<i>Brought forward</i>	2,591,520	6,606,412	<i>Brought forward</i>	16,743,551
Donations and Subscriptions (continued)				
University:				
Cambridge Commonwealth Trust	24,500			
Cambridge European Trust	350,000			
Cambridge Overseas Trust	833,000			
Faculty of English	20,000			
Intercollegiate Applications Scheme	36,250			
University Library	30,000			
Wolfson Court Nursery	4,113			
Other	<u>43,984</u>			
		3,933,367		
Provision for:				
Cambridge Poorer Colleges Teaching Fund	520,000			
Hughes Hall - Building Appeal	<u>100,000</u>			
		620,000		
Scholarships, Studentships, Prizes:				
Eastern European Bursaries	206,785			
Junior Exchange Schemes	37,829			
Language Bursaries	19,668			
Overseas Fees Bursaries	386,098			
Poor Students' Fund XXIV	10,000			
Prizes (including Perse and Trimley)	56,382			
Rent of rooms occupied free by Scholars:				
Whewell's Courts	1,747			
Other	20,921			
Research Scholars	16,913			
Research Students	501,053			
Scholars	32,428			
Senior Rouse Ball Students	20,049			
Tenth Term support	45,307			
Travelling Studentships	21,566			
Trinity Bursaries	<u>126,534</u>			
		1,503,280		
Other Educational and Research Expenditure:				
Admission and Scholarship expenses	9,760			
Clark Lecturer	12,218			
College Fees Shortfall:				
Amalgamated Clubs	6,949			
Internal Revenue Account II	68,851			
Tuition Fund III	85,824			
Computing and Secretarial Assistance Fund	330,000			
Eastern European Book Scheme	1,958			
Fellowship Election	38,586			
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	20,000			
Students' Book Allowances	31,416			
Thesis expenses	4,629			
Tuition Fund III	411,690			
Tutor's Permission Rooms	20,921			
Visiting Scholars Fund	<u>10,000</u>			
		1,194,922		
Other Expenditure:				
Amenities Fund	10,000			
Annual Record and Register of Members	37,046			
Combination Room (wages, maintenance, etc.)	153,205			
Conference Subsidy	12,934			
Funerals and Memorials	3,303			
Gardens, part upkeep, Account II	25,000			
Health and Safety Regulations	36,479			
Kitchens:				
Contributions re Junior Members	11,707			
Corkage Subsidy	391			
High Table Establishment charge	78,959			
Junior Members' Establishment Fees	294,120			
Master's Lodge Maintenance Fund	85,507			
Portraits and Photographs	57,919			
Renovation of College Flats	314,903			
Staff allowances and gifts	<u>324,656</u>			
		1,446,129		
Surplus transferred to General Capital Account VIA		<u>1,439,441</u>		
		<u>£16,743,551</u>		<u>£16,743,551</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	2,046,452	Balance at beginning of year	45,213
Tuition Fund III	375,497	Surplus for year transferred from Endowment Account V	1,439,441
Kitchen Account IVA	176,739	Transfer from General Reserve XXV	1,150,000
Balance at end of year	<u>35,966</u>		
	<u>£2,634,654</u>		<u>£2,634,654</u>

VIB. CORPORATE CAPITAL ACCOUNT (Capital Balances Account)

Adverse balance at beginning of year	42,479,137	Real Property:	
Securities: Excess of purchases over sales	17,258,209	Excess of sales, compensation etc., over purchases	5,451,817
		Replacement of capital under order of Ministry of Agriculture and otherwise:	
		External Revenue IA	£ 53,478
		Estates Repairs and Improvements Fund XXI	<u>151,000</u>
			204,478
		Minerals and Timber (two-thirds net proceeds)	142,353
		Other Capital Receipts:	
		Benefactions	1,831,774
		Adverse balance at end of year	<u>52,106,924</u>
	<u>£59,737,346</u>		<u>£59,737,346</u>

VII. CASH RECONCILIATION STATEMENT (30 June 2002)

Trust Funds: Balances due by the College:	<i>£</i>		Balances at Bank on Deposit and Current Accounts	
Accounts VIII, IX	98,621		(less overdrafts)	4,407,171
Accounts XIII, XIV	<u>14,878</u>		Trust Funds: Balances due to College:	
		113,499	Accounts VIII, IX	1,418,630
Special Funds: Balances due by the College:			Account XIII	<u>24,583</u>
Amalgamated Trusts Fund X	3,796,526			1,443,213
Amalgamated Trusts Reserve Fund XI	1,865,625		Special Funds: Balances due to the College and expenditure	
College Building Fund XVII	30,764		carried forward:	
Estates Insurance Fund XX	5,881,175		Estates Repairs & Improvements Fund XXI	21,511,891
Fellows' Research Fund XXII	33,188		Senior Bursar's Funds	156,085
Library Fund XXIII	20,886		Junior Bursar's Funds	1,675,772
Poor Students' Fund XXIV	35,467		Junior Bursar's Special Accounts	<u>16,952</u>
Education and Research Fund XXVI	304,356			23,360,700
Donations to University Projects Fund	1,869,941		Debtors:	
Other Earmarked Donations	774,311		Cash in hands of Agents	5,500
Senior Bursar's Funds	443,995		Income Tax recoverable	121,269
Junior Bursar's Funds	931,536		Loans for estate purposes	43,000
Junior Bursar's Special Accounts	<u>206,486</u>		Members of the College: Terminal Accounts, etc.	228,307
		16,194,256	Rents and Corn Rents	2,717,980
Creditors:			Sundries	<u>290,113</u>
Bank Loan	30,000,000			3,406,169
Members	103,288		Kitchen Account:	
Securities	2,910,371		Balance at Bank	76,772
Security deposits	1,100		Sundry balances	60,059
Sundries	<u>8,703,197</u>		Sundry Debtors	781,636
		41,717,956	Repairs and Maintenance Reserve	56,566
Kitchen Account:			Cash in hand	<u>1,062</u>
Sundry Creditors	955,337			976,095
Balance of Capital Account	<u>20,758</u>		Capital Account VIB: Adverse balance	52,106,924
		976,095		
General Reserve Fund XXV: Balance	26,662,500			
Capital Account VIA: Balance	<u>35,966</u>			
	<u>£85,700,272</u>			<u>£85,700,272</u>

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

<i>Expenditure</i>	£	£	<i>Income</i>	£	£
Opening debit balances		33,293	Opening credit balances		37,329
University Contribution		87,950	Rents from Real Property		25,233
Research Students		269,618	Dividends and Interest:		
Scholarships and Exhibitions:			From Amalgamated Trusts Fund X	798,352	
Transfer to Endowment V for Scholars, etc.	35,350		From other securities	<u>9,387</u>	
Other Scholarships and Exhibitions	<u>110,770</u>				807,739
		146,120	Securities:		
Prizes		27,259	Excess of sales over purchases		3,694
Grants to members of the College <i>in statu pupillari</i> (other than emolument holders)		33,326	Benefactions		6,551
Other Grants		23,333	Closing debit balances		<u>25,843</u>
Real Property:					
Repairs, Improvements, etc. to Trust Real Property	12,797				
Rates and other outgoings	<u>9,696</u>				
		22,493			
Library:					
Purchase of books		3,108			
Donations		8,500			
Securities:					
To Amalgamated Trusts Fund X for new shares		231,142			
Closing credit balances		<u>20,247</u>			
		<u>£906,389</u>			<u>£906,389</u>

IX. TRUST AND OTHER FUNDS: MISCELLANEOUS

Opening debit balances		1,315,781	Opening credit balances		60,108
University Contribution		59,012	Dividends and Interest:		
Research:			From Amalgamated Trusts Fund X	1,326,755	
Research Fellows, Research Scholars and Senior Rouse Ball Students:			From other securities	<u>19,668</u>	
Transfer to Endowment V	310,000				1,346,423
Research Students:	£		Book Royalties		1,707
Transfer to Endowment V	36,765		Benefactions		637,938
Other	<u>93,834</u>	130,599	Appeal Fund:		
Grants for Research		<u>18,715</u>	Donations and Subscriptions	16	
		459,314	Dividends and Interest	<u>1</u>	17
Grants to other Emolument Holders:			Transfers from other accounts:		
Transfer to Endowment V	65,547		Endowment V for : Special Lectureship		500
Other	<u>74,407</u>		Other income:		
		139,954	Repayment of loans		193,717
Lecturers		2,395	Closing debit balances		<u>1,392,787</u>
Prizes		180			
Grants to members of the College <i>in statu pupillari</i> (other than emolument holders)		41,707			
Other grants		33,981			
Library:					
Transfer to Library Fund XXIII	122,514				
Purchase of Books	<u>19,383</u>				
		141,897			
Pension Supplementation		5,133			
Donations and Subscriptions		28,810			
Securities:					
To Amalgamated Trusts Fund X for new shares		970,508			
Other Expenditure:					
Loans		284,000			
Transfer to Account XVIII		70,813			
Miscellaneous		1,338			
Closing credit balances		<u>78,374</u>			
		<u>£3,633,197</u>			<u>£3,633,197</u>

X. AMALGAMATED TRUSTS FUND

<i>Expenditure</i>	£	£	<i>Income</i>	£	£
Interest transferred to other Accounts:			Balance at beginning of year		2,266,851
Account VIII	798,352		Rents from Real Property		880,990
Account IX	1,326,755		Dividends		1,399,376
Account XII	30,018		Interest on cash deposits (incl. Reserve Fund)		183,561
Account XIII	409,197		Refund of University Contribution met by Funds		38,889
Account XIV	269,160		Transfer from other Accounts for new shares:		
Account XV	111,028		Account VIII	231,142	
Account XVI	7,818		Account IX	970,508	
Account XIX	47,825		Account XIII	92,026	
First and Third Trinity Boat Clubs	13,893		Account XIV	10,147	
Nicholson Fund	190,422		First and Third Trinity Boat Clubs	19,885	
Trinity Families Fund	18,098		Trinity Families Fund	18,992	
Trinity in Camberwell	31,426		Trinity Staff Sports Facilities Fund	8,251	
Trinity Staff Sports Facilities Fund	524				1,350,951
		3,254,516	Transfer from Account XI		762,548
Transfer to other Accounts for sale of shares			Real Property: Excess of sales over purchases		1,159,920
Account XIV	35,160				
Trinity in Camberwell	29,994				
Securities: Excess of purchases over sales		65,154			
Transfer to Account XI		352,064			
Real Property:		563,978			
Outgoings		2,865			
Professional fees		7,983			
Balance at end of year		3,796,526			
		<u>£8,043,086</u>			<u>£8,043,086</u>

XI. AMALGAMATED TRUSTS RESERVE FUND

Transfer to Account X	762,548	Balance at beginning of year	2,064,195
Balance at end of year	1,865,625	Transfer from Account X	563,978
	<u>£2,628,173</u>		<u>£2,628,173</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	4,306	Opening credit balances	31,215
University:		Interest transferred from Amalgamated Trusts Fund X	409,197
Jacksonian Professor	7,472	Closing debit balances	24,583
Wyse Professor	385		
Botanic Gardens	1,868		
Observatory Grant	40,000		
	49,725		
Lecturers:			
Birkbeck	5,015		
Electors, Examiners and Supervisors	500		
Studentships	289,036		
Grants	9,562		
Transfer to Amalgamated Trusts Fund X	92,026		
Closing credit balances	14,825		
	<u>£464,995</u>		<u>£464,995</u>

XIV. FUNDS FOR LIVINGS, PARISHES, ETC.

Payments and transfers for the benefit of Livings, etc.	172,340	Opening credit balances	52
Transfer to Endowment V for pension contributions	121,832	Interest transferred from Amalgamated Trusts Fund X	269,160
Transfer to Amalgamated Trusts Fund X	10,147	Transfer from Amalgamated Trusts Fund X for sale of shares	35,160
Closing credit balances	53		
	<u>£304,372</u>		<u>£304,372</u>

XV. VICARAGE AND DOMUS FUND

<i>Expenditure</i>	<i>£</i>	<i>Income</i>	<i>£</i>
Normanton Vicarage - Improvements	4,667	Interest transferred from Amalgamated Trusts Fund X	111,028
Sedbergh Vicarage - Improvements	37,000		
Transfer to Account XVIII	69,361		
	<u>£111,028</u>		<u>£111,028</u>

XVI. ADVANCE PAYMENT INVESTMENT ACCOUNT

University Contribution	1,407	Interest transferred from Amalgamated Trusts Fund X	7,818
Paid or reserved for bad debts	6,411		
	<u>£7,818</u>		<u>£7,818</u>

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

Adverse balance at beginning of year	104,175	Transfers from Endowment V	304,500
Transfer to Account XVIII	169,561		
Balance at end of year	30,764		
	<u>£304,500</u>		<u>£304,500</u>

XVIII. COLLEGE REPAIRS AND IMPROVEMENTS FUND

Repairs	3,855,881	Transfers from other Accounts:	
Improvements	169,561	Internal Revenue II for repairs:	<i>£</i>
		Repairs	3,855,881
		Less Miscellaneous income for repairs	435,379
		Half of	<u>3,420,502</u> = 1,710,251
		Endowment V for repairs and improvements	
		Half adjusted repairs	1,710,251
		Improvements	<u>0</u>
			1,710,251
		Transfers from other Accounts:	
		Account IX	70,813
		Account XV	69,361
		Account XVII	169,561
		Nicholson Fund	<u>247,173</u>
			556,908
		Miscellaneous Accounts for repairs	48,032
	<u>£4,025,442</u>		<u>£4,025,442</u>

XIX. COMPOUNDERS' FUND

University Contribution	8,609	Interest transferred from Amalgamated Trusts Fund X	47,825
Transfer to Internal Revenue II	39,216		
	<u>£47,825</u>		<u>£47,825</u>

XX. ESTATES INSURANCE FUND

Premiums on policies	335,407	Balance at beginning of year	5,821,095
Repairs following fire, etc.	1,685	Interest	247,392
Transfer to General Reserve Fund XXV and to Account IC	171,038	Premiums refunded by tenants, etc.	320,818
Balance at end of year	5,881,175		
	<u>£6,389,305</u>		<u>£6,389,305</u>

XXI. ESTATES REPAIRS AND IMPROVEMENTS FUND

Adverse balance at beginning of year	20,291,698	Transfer from External Revenue Account IA:	
Paid for repairs and improvements	5,559,028	Agricultural rents	1,035,782
Repayment of Loans, Corporate Capital Account VIB	151,000	Urban rents not on building leases	15,677,702
		Assumed rents of vacant or rent free properties	1,245,856
			<u>17,959,340</u>
		Less Abatements of rent	<u>0</u>
		25 % of	17,959,340 = 4,489,835
		Adverse balance at end of year	<u>21,511,891</u>
	<u>£26,001,726</u>		<u>£26,001,726</u>

XXII. FELLOWS' RESEARCH FUND

<i>Expenditure</i>	<i>£</i>	<i>Income</i>	<i>£</i>
Grants for research expenses	75,966	Balance at beginning of year	9,154
Balance at end of year	33,188	Transfer from Endowment Account V	100,000
	<u>£109,154</u>		<u>£109,154</u>

XXIII. LIBRARY FUND

Librarian and Library Assistants	378,121	Balance at beginning of year	3,551
Maintenance	36,437	Transfers from other accounts:	<i>£</i>
Fitzwilliam Museum - Library Conservation	36,732	Internal Revenue II	97,327
Purchase of books, binding, printing, etc.	134,223	Endowment V	440,000
Law Reading Room: Maintenance	3,049	Account IX	<u>122,514</u>
New computer system	55,142		659,841
Furniture and Equipment	4,724	Fines	8,054
Miscellaneous	2,132		
Balance at end of year	20,886		
	<u>£671,446</u>		<u>£671,446</u>

XXIV. POOR STUDENTS' FUND (STATUTE LVI)

Grants to students	1,568	Balance at beginning of year	30,698
To the Tutors for their Gift Funds	10,000	Transfer from Endowment Account V	10,000
Balance at end of year	35,467	From the Junior Bursar under Ordinance VI, 4	6,337
	<u>£47,035</u>		<u>£47,035</u>

XXV. GENERAL RESERVE FUND

Transfer to General Capital VIA	1,150,000	Balance at beginning of year	27,641,462
Balance at end of year	26,662,500	Transfer from Estates Insurance Fund XX	171,038
	<u>£27,812,500</u>		<u>£27,812,500</u>

XXVI. EDUCATION AND RESEARCH FUND

Fellows' Research Projects	34,848	Balance at beginning of year	339,204
Balance at end of year	304,356		
	<u>£339,204</u>		<u>£339,204</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
25 November 2002

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 2002 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.

ABACUS HOUSE,
CASTLE PARK, CAMBRIDGE. CB3 0AN
25 November 2002

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 25 November 2002 at which the College auditors were present and which all Fellows of the College were entitled to attend, I reported an estimated value of £491.4m for the assets of the College (excluding College buildings and other artefacts). In addition I reported an audited valuation of £63.7m 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.
25 November 2002

SENIOR BURSAR