

# TRINITY COLLEGE

ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2005

# TRINITY COLLEGE

For the year ended 30 June 2005

## IA. EXTERNAL REVENUE ACCOUNT

<i>Expenditure</i>	£	£	<i>Income</i>	£
College Estates:			College Estates:	
Miscellaneous rents, rent charges, etc. . . . .		1,180	Agricultural . . . . .	949,680
Rates . . . . .		185,521	Urban not on building leases . . . . .	17,029,113
Agency, Management, etc. . . . .		3,350,368	Urban on building leases . . . . .	5,323,005
Legal charges . . . . .		427,340	Rent charges etc. (including Corn Rents) . . . . .	10,504
Transfer to Estates Repairs and Improvements Fund XXI . . . . .		4,637,746	Minerals and Timber (one-third net proceeds) . . . . .	170,980
Interest payments on Estate Loans . . . . .		1,054,911	Dividends and Interest . . . . .	4,317,614
Sinking Fund payments in respect of former Ministry capital transferred to Account VIB . . . . .		114,221	Net Income from Furnished Lettings . . . . .	41,476
Old Augmentations of Benefices, repairs and insurance of Chancels . . . . .		36,556	Other Miscellaneous Income . . . . .	4,074
Other deductible expenditure:				
Alleyne's Schools . . . . .	1,050			
Allowances of rent . . . . .	6,491	7,541		
College Buildings : Insurance . . . . .		80,861		
Balance being surplus transferred to University Contribution Sheet IC and to Endowment Account V		17,950,201		
		<u>£27,846,446</u>		<u>£27,846,446</u>

## IB. TRUST AND OTHER FUNDS SUBJECT TO UNIVERSITY CONTRIBUTION

Balance of income over-distributed: Amalgamated Trusts Fund X (proportion) . . . . .	17,831	<i>Dividends and Interest (Gross) and net Income from Estates</i>	
Balance transferred to University Contribution Sheet IC . . . . .	1,602,201	Trust Funds VIII . . . . .	655,415
		Trust Funds IX . . . . .	917,027
		Advance Payment Investment Account XVI . . . . .	6,687
		Compounders' Fund XIX . . . . .	40,903
	<u>£1,620,032</u>		<u>£1,620,032</u>

## IC. UNIVERSITY CONTRIBUTION SHEET

Assessable Income:		Contribution due on Net Assessable Income:	
Balance from IA . . . . .	17,950,201	£250,000 at 3% . . . . .	7,500
Balance from IB . . . . .	1,602,201	£250,000 at 7% . . . . .	17,500
Sum transferred to General Reserve XXIV from Estates Insurance Fund XX . . . . .	147,578	£10,942,945 at 14% . . . . .	<u>1,532,012</u>
Deductible Items in accordance with Statute G, II,4:			1,557,012
Endowment Account V:			
Senior Rouse Ball Students . . . . .	38,001		
Research Students . . . . .	1,523,498		
Research Scholars . . . . .	23,062		
Other Emolument Holders . . . . .	163,952		
Trust Funds VIII:			
Research Students . . . . .	252,738		
Other Emolument Holders . . . . .	89,178		
Trust Funds IX:			
Research Students . . . . .	94,844		
Other Emolument Holders . . . . .	81,666		
<i>Carried forward</i>	<u>£2,266,939</u>	<i>Carried forward</i>	<u>£1,557,012</u>
	£19,699,980		

## IC. UNIVERSITY CONTRIBUTION SHEET (continued)

<i>Expenditure</i> <i>Brought forward</i>	£ 2,266,939	£ 19,699,980	<i>Income</i> <i>Brought forward</i>	£ £1,557,012
Deductible items <i>(continued)</i>				
	<i>Half of</i> 2,266,939 =	1,133,470		
<b>Prizes:</b>				
Endowment Account V . . . . .	108,808			
Trust Funds VIII, IX . . . . .	29,074			
Half-cost of Chapel Services and Maintenance . . . . .	50,144			
<b>Payments to University for Fellows not holding</b>				
University Office . . . . .	16,550			
Regius Professors . . . . .	96			
University Counselling Service . . . . .	19,045			
University Sports Injury Clinic . . . . .	970			
Isaac Newton Trust: Donations . . . . .	2,133,000			
<b>University Overseas Students Fees Appeal:</b>				
2004/05 - Donations . . . . .	1,408,000			
- College Fees . . . . .	158,746			
O.R.S. Equivalent Awards . . . . .	400,000			
College Building Fund G,II,4(vii), Account XVII . . . . .	307,750			
Special Renovations to Furnished Flats (G,II,3(i)) . . . . .	932,881			
Library . . . . .	709,033			
Research Fellows . . . . .	520,652			
Teaching Officers . . . . .	<u>328,816</u>	<u>8,257,035</u>		
Net Assessable Income		<u>£11,442,945</u>	Cash Contribution Payable	<u>£1,557,012</u>

## II. INTERNAL REVENUE ACCOUNT

Salaries, Wages, & Pensions of College Staff (excluding amounts charged to other accounts) . . . . .	2,272,902	Establishment Fees . . . . .	1,193,930
College Officers . . . . .	122,631	Transfer from Endowment Account V for fees . . . . .	107,856
Maintenance of Establishment in College . . . . .	1,041,394	Charges for Domestic Service . . . . .	815,295
<b>College Buildings:</b>		Rent of rooms occupied free of charge (College):	£
Transfer to Account XVIII for repairs . . . . .	1,782,602	Fellows and Visiting Fellow Commoners . . . . .	122,771
Half Rates . . . . .	<u>8,787</u>	Scholars . . . . .	11,131
	1,791,389	Chaplains . . . . .	<u>1,480</u>
<b>Library Fund XXIII:</b>			<u>135,382</u>
From Room Rents . . . . .	18,126	Room Rents paid by occupiers . . . . .	<u>737,773</u>
From Establishment Fees . . . . .	<u>89,545</u>		873,155
	107,671	Conferences and Visitors . . . . .	74,406
<b>Other Expenditure:</b>		Rent of premises occupied by Kitchens, Account IVA . . . . .	6,297
Audit (one-half) . . . . .	20,831	Transfer from Endowment Account V for gardens . . . . .	25,000
Miscellaneous . . . . .	7,638	Transfer from Compounders' Fund XIX . . . . .	34,768
		Miscellaneous . . . . .	7,760
		Deficit transferred to General Capital Account VIA . . . . .	2,225,989
	<u>£5,364,456</u>		<u>£5,364,456</u>

## III. TUITION FUND

Composition Fees For University Lectures, Laboratories, etc. . . . .	2,655,269	Composition Fees for University Lectures, Laboratories, etc. . . . .	2,655,269
Payments to Tutors, Lecturers and Directors of Studies . . . . .	1,401,529	Fees for College Tutorial Service and Teaching . . . . .	1,179,829
Payments to Admissions Officers . . . . .	66,558	Transfer from Endowment Account V: for fees . . . . .	134,439
Payments to Supervisors . . . . .	409,122	for stipends . . . . .	542,491
<b>Other Expenditure:</b>		<b>Other Income:</b>	
Tutorial, Secretarial and other Office Expenses . . . . .	387,117	From other Colleges for Class-takers . . . . .	60,813
Teaching Room Expenses . . . . .	85,686	Registration Fees . . . . .	10,413
University Careers Service . . . . .		Miscellaneous . . . . .	162
		Deficit transferred to General Capital Account VIA . . . . .	421,865
	<u>£5,005,281</u>		<u>£5,005,281</u>

### IVA. KITCHEN ACCOUNT

<i>Expenditure</i>	<i>£</i>	<i>Income</i>	<i>£</i>	<i>£</i>
Purchase of supplies (see note as to stocks)	970,010	Sales		1,884,103
Wages and salaries of Kitchen Staff	1,203,802	Establishment Charges		420,913
Stipend of Steward (part)	6,798	Sundries		14,248
Rent and Rates, Account II	6,297	Deficit transferred to Capital Account VIA		311,818
Fuel	14,187			
Electricity	31,224	Note as to stock on hand:		
Water and Sewerage	7,938	At beginning of year	49,858	
Transfer to Repair Fund Account IVB:		At end of year	50,982	
7.5% of total sales	141,301			
Staff Pension Fund	109,233	( the purchases have been adjusted so as to cover		
Laundry and household stores	63,399	supplies actually consumed)		
Printing, stationery, postages and telephone	17,093			
Insurance	13,735			
Audit	13,170			
Sundries	32,895			
	<u>£2,631,082</u>			<u>£2,631,082</u>

### IVB. KITCHEN REPAIRS AND MAINTENANCE RESERVE FUND

Adverse balance at beginning of year	87,924	Transfer from Kitchen Account IVA	141,301
Repairs and maintenance	142,594	Adverse balance at end of year	89,217
	<u>£230,518</u>		<u>£230,518</u>

### V. ENDOWMENT ACCOUNT

Head and Fellows:	<i>£</i>	From other Accounts for general purposes:	
Head of the College	85,693	Surplus from External Revenue IA	17,950,201
Research Fellows	533,762	Interest on Internal Loans	3,905
Visiting Fellows and Visiting Fellow Commoners	96,130	From other Accounts mainly for Head and Fellows:	
College Officers	64,170	Rouse Ball Research Fund for Research Fellows,	
Rent of rooms occupied free:		Research Scholars and Senior Rouse Ball Students	285,000
Whewell's Courts	7,709	Account IX for pension contributions	27,074
Other	124,251	Account XIV for pension contributions	87,192
Other allowances	<u>1,142,582</u>	From other Accounts for Scholarships, Studentships, Prizes:	
	2,054,297	Rouse Ball Graduate Fund for Research Studentships	17,295
University Contribution	1,771,229	Student Support Fund (for Trinity Bursaries)	61,806
College Buildings:	<i>£</i>	Styring Scholarships	20,300
Half actual repairs	1,782,601	Tarnar Scholarships	30,898
Improvements	<u>147,415</u>	Whewell Trust XII	150
Transfer to Account XVIII	1,930,016	Mrs. Whewell's Fund	<u>23,062</u>
Half rates	8,787		153,511
Building Fund XVII under Statute G, II,4(vii)	<u>307,750</u>	From other Accounts for University Contribution	117,854
	2,246,553	Gift: H.R.Creswick Trust	10,000
Library:		Gift Aid for General Income Purposes	1,394,583
Library Fund XXIII	470,000	Miscellaneous credits:	
Chapel:		Judges and other Guest Rooms	5751
Stipends (part)	62,036		
Services, Maintenance etc	<u>100,288</u>		
	162,324		
Entertainments (Old Members, Other Guests, etc.)	151,432		
Donations and Subscriptions:			
British Maths Olympiad	2,085		
British School at Athens	2,000		
Isaac Newton Trust:			
Annual Donation	2,000,000		
Endowment for UK Undergraduate Bursaries	133,000		
J.A.T. Robinson's Thesis	2,500		
King Edward VII High School	2,000		
MacMillan Cancer Relief	2,500		
Mary Wallace Cancer Support	2,000		
National Cataloguing Unit for Contemporary			
Scientists	10,000		
Orwell High School	5,000		
Papworth Hospital Heart Failure Clinic	10,000		
Schools (outside Cambridge)	2,481		
South African Institute of Race Relations	3,000		
Student Aid Foundation (re Frank Abraham)	5,000		
	<u>£2,181,566</u>	<u>£6,855,835</u>	<u>£20,035,071</u>

## V. ENDOWMENT ACCOUNT (continued)

<i>Expenditure</i>	<i>£</i>	<i>£</i>	<i>Income</i>	<i>£</i>
<i>Brought forward</i>	<i>2,181,566</i>	<i>6,855,835</i>	<i>Brought forward</i>	<i>20,035,071</i>
Donations and Subscriptions (continued)				
University:				
Cambridge Commonwealth Trust . . . . .	8,000			
Cambridge European Trust . . . . .	600,000			
Cambridge Overseas Trust . . . . .	800,000			
External Conferences . . . . .	2,000			
Intercollegiate Applications Scheme . . . . .	90,836			
O.R.S. Equivalent Awards . . . . .	400,000			
University Library . . . . .	30,000			
Other . . . . .	<u>41,222</u>			
		4,153,624		
Provision for:				
Cambridge Poorer Colleges Teaching Fund . . . . .		598,000		
Scholarships, Studentships, Prizes:				
Eastern European Bursaries . . . . .	146,737			
Instrumental Awards . . . . .	150			
Junior Exchange Schemes . . . . .	14,927			
Language Bursaries . . . . .	16,694			
Overseas Fees Bursaries . . . . .	501,539			
Prizes (including Perse and Trimley) . . . . .	108,808			
Rent of rooms occupied free by Scholars:				
Whewell's Courts . . . . .	3,691			
Other . . . . .	34,730			
Research Scholars . . . . .	23,063			
Research Students . . . . .	960,120			
Scholars . . . . .	38,625			
Senior Rouse Ball Students . . . . .	38,001			
Student Support Fund . . . . .	10,000			
Tenth Term support . . . . .	49,943			
Travelling Studentships . . . . .	11,500			
Trinity Bursaries . . . . .	<u>125,327</u>			
		2,083,855		
Other Educational and Research Expenditure:				
Admission and Scholarship expenses . . . . .	43,840			
Clark Lecturer . . . . .	8,787			
College Fees Shortfall:				
Amalgamated Clubs . . . . .	10,879			
Internal Revenue Account II . . . . .	107,855			
Tuition Fund III . . . . .	134,439			
Computing and Secretarial Assistance Fund . . . . .	340,000			
Eastern European Book Scheme . . . . .	14,698			
Fellowship Election . . . . .	45,092			
Fellows' Research Fund XXII . . . . .	100,000			
King Henry VIII Fund . . . . .	20,000			
Projects Fund . . . . .	25,000			
Regius Professors . . . . .	96			
Sociology Research . . . . .	7,000			
Special Lectureship Fund IX . . . . .	500			
Student Database System . . . . .	35,000			
Students' Book Allowances . . . . .	29,290			
Thesis expenses . . . . .	4,529			
Tuition Fund III . . . . .	542,491			
Tutor's Permission Rooms . . . . .	8,118			
Visiting Scholars Fund . . . . .	<u>25,000</u>			
		1,502,614		
Other Expenditure:				
Amenities Fund . . . . .	25,000			
Annual Record and Register of Members . . . . .	61,427			
Combination Room (wages, maintenance, etc.) . . . . .	403,928			
Conference Subsidy . . . . .	22,621			
Funerals and Memorials . . . . .	7,931			
Gardens, part upkeep, Account II . . . . .	25,000			
Health and Safety Regulations . . . . .	41,271			
Kitchens:				
Contributions re Junior Members . . . . .	20,358			
Corkage Subsidy . . . . .	91			
Fellows' Desserts . . . . .	3,975			
High Table Establishment charge . . . . .	85,811			
Junior Members' Establishment Fees . . . . .	325,434			
Master's Lodge Maintenance Fund . . . . .	72,450			
Portraits and Photographs . . . . .	58,189			
Renovation of College Flats . . . . .	932,881			
Staff allowances and gifts . . . . .	378,570			
Whewell's Courts (one third deficit) . . . . .	<u>1,034</u>			
		2,465,971		
Surplus transferred to General Capital Account VIA . . . . .		<u>2,375,172</u>		
		<u>£20,035,071</u>		<u>£20,035,071</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 . . .	2,225,989	Balance at beginning of year . . . . .	240,700
Tuition Fund III . . . . .	421,865	Surplus for year transferred from Endowment Account V . . . . .	2,375,172
Kitchen Account IVA . . . . .	311,818	Transfer from General Reserve XXIV . . . . .	500,000
Balance at end of year . . . . .	156,200		
	<u>£3,115,872</u>		<u>£3,115,872</u>

### VIB. CORPORATE CAPITAL ACCOUNT (Capital Balances Account)

Adverse balance at beginning of year . . . . .	44,154,289	Real Property:	
Securities:		Excess of sales, compensation etc., over purchases . . . . .	35,813,324
Excess of purchases over sales . . . . .	2,104,720	Replacement of capital under order of Ministry of Agriculture and otherwise:	
		External Revenue IA . . . . .	£ 114,221
		Estates Repairs and Improvements Fund XXI . . . . .	<u>131,000</u>
			245,221
		Minerals and Timber (two-thirds net proceeds) . . . . .	341,959
		Other Capital Receipts:	
		Benefactions . . . . .	632,952
		Adverse balance at end of year . . . . .	<u>9,225,553</u>
	<u>£46,259,009</u>		<u>£46,259,009</u>

### VII. CASH RECONCILIATION STATEMENT (30 June 2005)

Trust Funds: Balances due by the College:	<i>£</i>	Balances at Bank on Deposit and Current Accounts	
Accounts VIII, IX . . . . .	81,600	(less overdrafts) . . . . .	13,824,254
Accounts XIII, XIV . . . . .	<u>51,343</u>	Trust Funds: Balances due to College:	
	132,943	Accounts VIII, IX . . . . .	1,273,604
Special Funds: Balances due by the College:		Account XIII . . . . .	<u>27,143</u>
Amalgamated Trusts Fund X . . . . .	4,144,519		1,300,747
Amalgamated Trusts Reserve Fund XI . . . . .	957,841	Special Funds: Balances due to the College and expenditure carried forward:	
Estates Insurance Fund XX . . . . .	6,415,220	Estates Repairs & Improvements Fund XXI . . . . .	14,588,785
Fellows' Research Fund XXII . . . . .	58,636	Senior Bursar's Funds . . . . .	452,525
Library Fund XXIII . . . . .	7,423	Junior Bursar's Funds . . . . .	1,783,891
Education and Research Fund XXV . . . . .	188,913	Junior Bursar's Special Accounts . . . . .	<u>15,937</u>
Donations to University Projects Fund . . . . .	330,664		16,841,138
Other Earmarked Donations . . . . .	1,084,290		
Senior Bursar's Funds . . . . .	352,536	Debtors:	
Junior Bursar's Funds . . . . .	900,589	Cash in hands of Agents . . . . .	5,500
Junior Bursar's Special Accounts . . . . .	<u>218,675</u>	Income Tax recoverable . . . . .	1,654
	14,659,306	Loans for estate purposes . . . . .	65,000
		Members of the College: Terminal Accounts, etc. . . . .	232,784
Creditors:		Rents and Corn Rents . . . . .	2,041,351
Members . . . . .	226,179	Securities . . . . .	255,635
Security deposits . . . . .	1,100	Sundries . . . . .	<u>543,224</u>
Sundries . . . . .	<u>1,631,730</u>		3,145,148
	1,859,009	Kitchen Account:	
		Sundry balances . . . . .	65,982
Kitchen Account:		Sundry Debtors . . . . .	1,131,233
Bank Overdraft . . . . .	901,251	Repairs and Maintenance Reserve . . . . .	89,217
Sundry Creditors . . . . .	364,939	Cash in hand . . . . .	<u>516</u>
Balance of Capital Account . . . . .	<u>20,758</u>		1,286,948
	1,286,948	Capital Account VIB: Adverse balance . . . . .	9,225,553
General Reserve Fund XXIV: Balance . . . . .	27,529,382		
Capital Account VIA: Balance . . . . .	156,200		
	<u>£45,623,788</u>		<u>£45,623,788</u>

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

<i>Expenditure</i>	£	£	<i>Income</i>	£	£
Opening debit balances . . . . .		30,740	Opening credit balances . . . . .		24,874
University Contribution . . . . .		66,229	Rents from Real Property . . . . .		26,176
Research Students . . . . .		252,738	Dividends and Interest:		
Scholarships and Exhibitions:			From Amalgamated Trusts Fund X . . . . .		660,245
Transfer to Endowment V for Scholars, etc. . . . .	39,816		Benefactions . . . . .		74,642
Other Scholarships and Exhibitions . . . . .	<u>89,178</u>		Book Royalties . . . . .		2,553
		128,994	Closing debit balances . . . . .		14,509
Prizes . . . . .		28,724			
Grants to members of the College <i>in statu pupillari</i> (other than emolument holders) . . . . .		18,072			
Other Grants . . . . .		15,990			
Real Property:					
Repairs, Improvements, etc. to Trust Real Property . . . . .	4,933				
Rates and other outgoings . . . . .	<u>6,636</u>				
		11,569			
Library:					
Purchase of books . . . . .		2,891			
Donations . . . . .		6,000			
Securities:					
To Amalgamated Trusts Fund X for new shares . . . . .		208,157			
Transfer to Account IX . . . . .					
Closing credit balances . . . . .		32,895			
		<u>£802,999</u>			<u>£802,999</u>

**IX. TRUST AND OTHER FUNDS: MISCELLANEOUS**

Opening debit balances . . . . .		1,404,533	Opening credit balances . . . . .		19,985
University Contribution . . . . .		63,039	Dividends and Interest:		
Research:			From Amalgamated Trusts Fund X . . . . .	1,272,536	
Research Fellows, Research Scholars and Senior Rouse Ball Students:			From other securities . . . . .	<u>108,747</u>	1,381,283
Transfer to Endowment V . . . . .	285,000		Book Royalties . . . . .		376
Research Students:	£		Benefactions . . . . .		3,312,241
Transfer to Endowment V . . . . .	40,358		Appeal Fund:		
Other . . . . .	<u>94,844</u>		Donations and Subscriptions . . . . .		19
		135,202			
Grants for Research . . . . .		<u>21,970</u>	Transfers from other accounts:		
		442,172	Endowment V for : Special Lectureship . . . . .		500
Grants to other Emolument Holders:			Other income:		
Transfer to Endowment V . . . . .	61,806		Excess of advance payments income . . . . .		5,378
Other . . . . .	<u>59,696</u>	121,502	Repayment of loans . . . . .		174,306
Lecturers . . . . .		6,487	Closing debit balances . . . . .		1,259,095
Prizes . . . . .		350			
Grants to members of the College <i>in statu pupillari</i> (other than emolument holders) . . . . .		64,901			
Other grants . . . . .		32,506			
Library:					
Transfer to Library Fund XXIII . . . . .	104,860				
Purchase of Books . . . . .	<u>14,284</u>				
		119,144			
Transfer to Endowment V for pension contributions . . . . .		27,074			
Pension Supplementation . . . . .		5,979			
Donations and Subscriptions . . . . .		2,067,545			
Securities:					
To Amalgamated Trusts Fund X for new shares . . . . .		1,705,219			
Other Expenditure:					
Loans . . . . .		43,790			
Miscellaneous . . . . .		237			
Closing credit balances . . . . .		<u>48,705</u>			
		<u>£6,153,183</u>			<u>£6,153,183</u>

**X. AMALGAMATED TRUSTS FUND**

<i>Expenditure</i>	£	£	<i>Income</i>	£	£
Interest transferred to other Accounts:			Balance at beginning of year . . . . .		2,504,384
Account VIII . . . . .	660,245		Rents from Real Property . . . . .		1,175,654
Account IX . . . . .	1,272,536		Dividends . . . . .		1,570,418
Account XII . . . . .	25,673		Interest on cash deposits (incl. Reserve Fund) . . . . .		148,433
Account XIII . . . . .	359,969		Refund of University Contribution met by Funds . . . . .		18,552
Account XIV . . . . .	229,118		Transfer from other Accounts for new shares:		
Account XV . . . . .	94,958		Account VIII . . . . .	208,157	
Account XVI . . . . .	6,687		Account IX . . . . .	1,705,219	
Account XIX . . . . .	40,903		Account XIII . . . . .	94,609	
First and Third Trinity Boat Clubs . . . . .	13,100		Account XIV . . . . .	7,842	
Nicholson Fund . . . . .	126,163		First and Third Trinity Boat Clubs . . . . .	1,335	
Trinity Families Fund . . . . .	17,834		Trinity Families Fund . . . . .	17,979	
Trinity in Camberwell . . . . .	24,178		Trinity Staff Sports Facilities Fund . . . . .	6,049	
Trinity Staff Sports Facilities Fund . . . . .	886				2,041,190
		2,872,250	Transfer from Account XI . . . . .		22,026
Transfer to other Accounts for sale of shares:					
Trinity in Camberwell . . . . .		24,987			
Securities: Excess of sales over purchases . . . . .		376,069			
Real Property:					
Outgoings . . . . .		50,240			
Professional fees . . . . .		12,592			
Balance at end of year . . . . .		4,144,519			
		<u>£7,480,657</u>			<u>£7,480,657</u>

**XI. AMALGAMATED TRUSTS RESERVE FUND**

Transfer to Account X . . . . .	22,026		Balance at beginning of year . . . . .	979,867
Balance at end of year . . . . .	957,841			
	<u>£979,867</u>			<u>£979,867</u>

**XII. WHEWELL TRUST**

Transfer to Endowment Account V for Scholarships . . . . .	150		Interest transferred from Amalgamated Trusts Fund X . . . . .	25,673
Whewell's Courts Deficit (part) . . . . .	25,523			
	<u>£25,673</u>			<u>£25,673</u>

**XIII. SUMMARY OF FUNDS FOR UNIVERSITY PURPOSES**

Opening debit balances . . . . .	16,121		Opening credit balances . . . . .	30,535
University:			Interest transferred from Amalgamated Trusts Fund X . . . . .	359,969
Jacksonian Professor . . . . .	6,390		Closing debit balances . . . . .	27,143
Wyse Professor . . . . .	385			
Botanic Gardens . . . . .	1,598			
Observatory Grant . . . . .	35,000			
	43,373			
Lecturers:				
Lees Knowles . . . . .	5,542			
Electors, Examiners and Supervisors . . . . .	500			
Studentships . . . . .	164,926			
Grants . . . . .	41,300			
Transfer to Amalgamated Trusts Fund X . . . . .	94,609			
Closing credit balances . . . . .	51,276			
	<u>£417,647</u>			<u>£417,647</u>

**XIV. FUNDS FOR LIVINGS, PARISHES, ETC.**

Opening debit balances . . . . .	2,118		Opening credit balances . . . . .	1
Payments and transfers for the benefit of Livings, etc. . . . .	131,900		Interest transferred from Amalgamated Trusts Fund X . . . . .	229,118
Transfer to Endowment V for pension contributions . . . . .	87,192			
Transfer to Amalgamated Trusts Fund X . . . . .	7,842			
Closing credit balances . . . . .	67			
	<u>£229,119</u>			<u>£229,119</u>



**XV. VICARAGE AND DOMUS FUND**

<i>Expenditure</i>	<i>£</i>	<i>Income</i>	<i>£</i>
Ware Vicarage - Donation towards improvements . . . . .	10,000	Interest transferred from Amalgamated Trusts Fund X . . . . .	94,958
Transfer to Account XVIII . . . . .	84,958		
	<u>£94,958</u>		<u>£94,958</u>

**XVI. ADVANCE PAYMENT INVESTMENT ACCOUNT**

University Contribution . . . . .	1,003	Interest transferred from Amalgamated Trusts Fund X . . . . .	6,687
Paid or reserved for bad debts . . . . .	5,684		
	<u>£6,687</u>		<u>£6,687</u>

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

Transfer to Account XVIII . . . . .	<u>£307,750</u>	Transfers from Endowment V . . . . .	<u>£307,750</u>
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**XVIII. COLLEGE REPAIRS AND IMPROVEMENTS FUND**

Repairs . . . . .	3,603,525	Balance at beginning of year . . . . .	847,499
Improvements . . . . .	1,563,521	Transfers from other Accounts:	
		Internal Revenue II for repairs:	£
		Repairs . . . . .	3,603,525
		Less Miscellaneous income for repairs . . . . .	38,322
		Half of <u>3,565,203</u>	= 1,782,601
		Endowment V for repairs and improvements	
		Half adjusted repairs . . . . .	1,782,602
		Improvements (net) . . . . .	1,563,521
		Less from other Accounts . . . . .	<u>1,416,106</u>
			147,415
			1,930,017
		Loan from Corporate Capital Account VIB . . . . .	
		Transfers from other Accounts:	
		Account XV . . . . .	84,958
		Account XVII . . . . .	307,750
		Nicholson Fund . . . . .	<u>175,899</u>
			568,607
		Miscellaneous Accounts for repairs . . . . .	38,322
			<u>£5,167,046</u>
	<u>£5,167,046</u>		<u>£5,167,046</u>

**XIX. COMPOUNDERS' FUND**

University Contribution . . . . .	6,135	Interest transferred from Amalgamated Trusts Fund X . . . . .	40,903
Transfer to Internal Revenue II . . . . .	34,768		
	<u>£40,903</u>		<u>£40,903</u>

**XX. ESTATES INSURANCE FUND**

Premiums on policies . . . . .	379,402	Balance at beginning of year . . . . .	6,207,492
Repairs following fire, etc. . . . .	393	Interest . . . . .	291,729
Transfer to General Reserve Fund XXIV and to Account IC . . . . .	147,578	Premiums refunded by tenants, etc. . . . .	443,372
Balance at end of year . . . . .	6,415,220		
	<u>£6,942,593</u>		<u>£6,942,593</u>

**XXI. ESTATES REPAIRS AND IMPROVEMENTS FUND**

Adverse balance at beginning of year . . . . .	17,359,490	Transfer from External Revenue Account IA:	
Paid for repairs and improvements . . . . .	1,736,041	Agricultural rents . . . . .	949,680
Repayment of Loans, Corporate Capital Account VIB . . . . .	131,000	Urban rents not on building leases . . . . .	17,029,113
		Assumed rents of vacant or rent free properties . . . . .	572,191
			<u>18,550,984</u>
		Less Abatements of rent . . . . .	0
		25 % of <u>18,550,984</u>	= 4,637,746
		Adverse balance at end of year . . . . .	14,588,785
	<u>£19,226,531</u>		<u>£19,226,531</u>

**XXII. FELLOWS' RESEARCH FUND**

<i>Expenditure</i>	<i>£</i>	<i>Income</i>	<i>£</i>
Grants for research expenses . . . . .	80,501	Balance at beginning of year . . . . .	39,137
Balance at end of year . . . . .	58,636	Transfer from Endowment Account V . . . . .	100,000
	<u>£139,137</u>		<u>£139,137</u>

**XXIII. LIBRARY FUND**

Librarian and Library Assistants . . . . .	449,551	Balance at beginning of year . . . . .	10,608
Maintenance . . . . .	21,388	Transfers from other accounts:	<i>£</i>
Purchase of books, binding, printing, etc. . . . .	131,733	Internal Revenue II . . . . .	107,671
Fitzwilliam Museum - Library conservation . . . . .	45,190	Endowment V . . . . .	470,000
Law Reading Room: Maintenance . . . . .	3,304	Account IX . . . . .	104,860
New computer system . . . . .	22,597	Staffa Bequest . . . . .	<u>64</u>
Furniture and Equipment . . . . .	1,765	Fines . . . . .	682,595
Miscellaneous . . . . .	16,330		<u>6,078</u>
Balance at end of year . . . . .	<u>7,423</u>		<u>£699,281</u>
	<u>£699,281</u>		<u>£699,281</u>

**XXIV. GENERAL RESERVE FUND**

Transfer to General Capital VIA . . . . .	500,000	Balance at beginning of year . . . . .	27,881,804
Balance at end of year . . . . .	27,529,382	Transfer from Estates Insurance Fund XX . . . . .	147,578
	<u>£28,029,382</u>		<u>£28,029,382</u>

**XXV. EDUCATION AND RESEARCH FUND**

Joint Research (Science Park companies & University Laboratories)	25,000	Balance at beginning of year . . . . .	213,913
Balance at end of year . . . . .	<u>188,913</u>		<u>£213,913</u>
	<u>£213,913</u>		<u>£213,913</u>

## AUDITORS' CERTIFICATE

We have examined the foregoing statement of the accounts of the College 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 2005 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.

1 EMBANKMENT PLACE,  
LONDON, WC2N 6RH  
21 November 2005

PRICEWATERHOUSECOOPERS LLP  
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 under the provisions of Statute T54(b) of the University of Cambridge.

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 21 November 2005 at which the College auditors were present and which all Fellows of the College were entitled to attend, I reported an estimated value of £608.8m for the assets of the College (excluding College buildings and other artefacts). In addition I reported an audited valuation of £73.7m 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.  
21 November 2005

SENIOR BURSAR