

TRINITY COLLEGE

ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2007

# TRINITY COLLEGE

For the year ended 30 June 2007

## IA. EXTERNAL REVENUE ACCOUNT

<i>Expenditure</i>	£	£	<i>Income</i>	£
College Estates:			College Estates:	
Miscellaneous rents, rent charges, etc. . . . .		70,217	Agricultural . . . . .	933,264
Rates . . . . .		12,780	Urban not on building leases . . . . .	22,330,681
Agency, Management, etc. . . . .	4,359,186		Urban on building leases . . . . .	5,129,816
Legal charges . . . . .		414,037	Rent charges etc. (including Corn Rents) . . . . .	11,506
Transfer to Estates Repairs and Improvements Fund XXI . . . . .		6,088,678	Minerals and Timber (one-third net proceeds) . . . . .	166,969
Sinking Fund payments in respect of former Ministry capital transferred to Account VIB . . . . .		122,926	Dividends and Interest . . . . .	6,638,466
Old Augmentations of Benefices, repairs and insurance of Chancels . . . . .		47,354	Net Income from Furnished Lettings . . . . .	97,752
Other deductible expenditure:			Other Miscellaneous Income . . . . .	10,529
Alleyne's Schools . . . . .	1,050			
Allowances of rent . . . . .	0			
		1,050		
College Buildings : Insurance . . . . .		78,598		
Balance being surplus transferred to University Contribution Sheet IC and to Endowment Account V		24,124,157		
		<u>£35,318,983</u>		<u>£35,318,983</u>

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

Balance transferred to University Contribution Sheet IC . . . . .	1,939,917		<i>Dividends and Interest (Gross) and net Income from Estates</i>	
			Trust Funds VIII . . . . .	722,698
			Trust Funds IX . . . . .	1,106,242
			Amalgamated Trusts Fund X (proportion) . . . . .	59,140
			Advance Payment Investment Account XVI . . . . .	7,284
			Compounders' Fund XIX . . . . .	44,553
		<u>£1,939,917</u>		<u>£1,939,917</u>

## IC. UNIVERSITY CONTRIBUTION SHEET

Assessable Income:			Contribution due on Net Assessable Income:	
Balance from IA . . . . .	24,124,157		£300,000 at 2% . . . . .	6,000
<i>Add</i> Non-deductible Sinking Funds . . . . .	121,816	24,245,973	£300,000 at 6% . . . . .	18,000
Balance from IB . . . . .		1,939,917	£15,179,527 at 12% . . . . .	1,821,543
Deductible Items in accordance with Statute G, II,4:				1,845,543
Endowment Account V:				
Senior Rouse Ball Students . . . . .	40,189			
Research Students . . . . .	1,691,337			
Research Scholars . . . . .	19,575			
Other Emolument Holders . . . . .	146,668			
Trust Funds VIII:				
Research Students . . . . .	236,254			
Other Emolument Holders . . . . .	76,296			
Trust Funds IX:				
Research Students . . . . .	109,668			
Other Emolument Holders . . . . .	183,786			
<i>Carried forward</i>	<u>£2,503,773</u>	<u>£26,185,890</u>	<i>Carried forward</i>	<u>£1,845,543</u>



### IVA. KITCHEN ACCOUNT

<i>Expenditure</i>	<i>£</i>	<i>Income</i>	<i>£</i>	<i>£</i>
Purchase of supplies (see note as to stocks)	1,114,607	Sales		2,261,139
Wages and salaries of Kitchen Staff	1,328,180	Establishment Charges		436,368
Stipend of Steward (part)	7,226	Sundries		22,379
Rent and Rates, Account II	6,791	Deficit transferred to Capital Account VIA		223,905
Gas	21,363			
Electricity	20,851	Note as to stock on hand:		
Water and Sewerage	8,036	At beginning of year	57,022	
Transfer to Repair Fund Account IVB:		At end of year	67,485	
7.5% of total sales	169,585			
Staff Pension Fund	107,498	(the purchases have been adjusted so as to cover		
Laundry and household stores	80,880	supplies actually consumed)		
Printing, stationery, postages and telephone	21,223			
Insurance	11,719			
Audit and Accountancy	4,800			
Sundries	41,032			
	<u>£2,943,791</u>			<u>£2,943,791</u>

### IVB. KITCHEN REPAIRS AND MAINTENANCE RESERVE FUND

Adverse balance at beginning of year	90,184	Transfer from Kitchen Account IVA	169,585
Repairs and maintenance	133,446	Adverse balance at end of year	54,045
	<u>£223,630</u>		<u>£223,630</u>

### V. ENDOWMENT ACCOUNT

Head and Fellows:	<i>£</i>	From other Accounts for general purposes:	
Head of the College	92,173	Surplus from External Revenue IA	24,124,157
Research Fellows	921,943	Interest on Internal Loans	59,137
Visiting Fellows and Visiting Fellow Commoners	58,809	From other Accounts mainly for Head and Fellows:	
College Officers	54,367	Rouse Ball Research Fund for Research Fellows:	
Rent of rooms occupied free:		Research Scholars and Senior Rouse Ball Students	300,000
Whewell's Courts	16,897	Account IX for pension contributions	35,670
Other	187,169	Account XIV for pension contributions	115,423
Other allowances	<u>1,355,017</u>	From other Accounts for Scholarships, Studentships, Prizes:	
	2,686,375	Rouse Ball Graduate Fund for Research Studentships	19,146
University Contribution	1,661,222	Student Support Fund (for Trinity Bursaries)	70,805
College Buildings:	<i>£</i>	Styring Scholarships	24,175
Half actual repairs	1,055,271	Tarnar Scholarships	34,152
Improvements	<u>786,113</u>	Whewell Trust XII	19,575
Transfer to Account XVIII	1,841,384	Mrs. Whewell's Fund	<u>150</u>
Half rates	12,196		168,003
Building Fund XVII under Statute G, II,4(vii)	<u>345,900</u>	From other Accounts for University Contribution	127,860
	2,199,480	From other Accounts for Donations	91,000
Library:		Gift Aid allocated to General Income	162,491
Library Fund XXIII	520,000	Miscellaneous credits:	
Chapel:		Judges and other Guest Rooms	10,131
Stipends (part)	78,695	Whewell's Courts	8,909
Services, Maintenance etc	<u>191,730</u>		
	270,425		
Entertainments (Old Members, Other Guests, etc.)	235,704		
Donations and Subscriptions:			
British Maths Olympiad	2,000		
Isaac Newton Trust:			
Annual Donation	2,500,000		
Endowment for UK Undergraduate Bursaries	91,000		
Lambeth Palace Library	2,000		
National Cataloguing Unit for Contemporary			
Scientists	10,000		
Robinson College - Graduate Accommodation	450,000		
Schools (outside Cambridge)	1,576		
South African Institute of Race Relations	3,000		
Trinity in Camberwell - Outreach Officer	48,580		
U.K. Maths Foundation - Teachers' Summer School	5,500		
	<u>£3,113,656</u>		<u>£25,202,781</u>
<i>Carried forward</i>	<u>£7,573,206</u>	<i>Carried forward</i>	<u>£25,202,781</u>

## V. ENDOWMENT ACCOUNT (continued)

<i>Expenditure</i>	<i>£</i>	<i>£</i>	<i>Income</i>	<i>£</i>
<i>Brought forward</i>	<i>3,113,656</i>	<i>7,573,206</i>	<i>Brought forward</i>	<i>25,202,781</i>
Donations and Subscriptions (continued)				
University:				
Cambridge Commonwealth Trust . . . . .	30,000			
Cambridge European Trust . . . . .	400,000			
Cambridge Overseas Trust . . . . .	550,000			
Endowment of Professorships . . . . .	2,000,000			
External Conferences . . . . .	2,000			
Intercollegiate Applications Scheme . . . . .	96,560			
O.R.S. Equivalent Awards . . . . .	400,000			
Other . . . . .	48,637			
		6,640,853		
Provision for:				
Cambridge Poorer Colleges Teaching Fund . . . . .		598,000		
Scholarships, Studentships, Prizes:				
Eastern European Bursaries . . . . .	172,952			
Instrumental Awards . . . . .	300			
Junior Exchange Schemes . . . . .	44,663			
Language Bursaries . . . . .	31,336			
Mainland Chinese Bursaries . . . . .	41,436			
Overseas Fees Bursaries . . . . .	685,161			
Prizes (including Perse and Trimley) . . . . .	50,036			
Rent of rooms occupied free by Scholars:				
Whewell's Courts . . . . .	4,985			
Other . . . . .	34,085			
Research Scholars . . . . .	19,575			
Research Students . . . . .	853,627			
Scholars . . . . .	41,031			
Senior Rouse Ball Students . . . . .	40,189			
Student Support Fund . . . . .	10,000			
Tenth Term support . . . . .	31,661			
Travelling Studentships . . . . .	15,560			
Trinity Bursaries . . . . .	105,637			
		2,182,234		
Other Educational and Research Expenditure:				
Admission and Scholarship expenses . . . . .	53,627			
Clark Lecturer . . . . .	15,335			
College Fees Shortfall:				
Amalgamated Clubs . . . . .	3,104			
Internal Revenue Account II . . . . .	30,735			
Tuition Fund III . . . . .	38,317			
Computing and Secretarial Assistance Fund . . . . .	365,000			
Eastern European Book Scheme . . . . .	11,582			
Fellowship Election . . . . .	60,506			
Fellows' Research Fund XXII . . . . .	100,000			
Graduate Students Fund . . . . .	8,000			
King Henry VIII Fund . . . . .	20,000			
Projects Fund . . . . .	25,000			
Sociology Research . . . . .	7,600			
Special Lectureship Fund IX . . . . .	500			
Student Database System . . . . .	30,000			
Students' Book Allowances . . . . .	28,212			
Thesis expenses . . . . .	4,751			
Tuition Fund III . . . . .	517,640			
Tutor's Permission Rooms . . . . .	19,993			
Visiting Scholars Fund . . . . .	25,000			
		1,364,902		
Other Expenditure:				
Amenities Fund . . . . .	10,000			
Annual Record and Register of Members . . . . .	14,600			
Appeal Fund Expenses . . . . .	223,261			
College Choir Fund . . . . .	56,754			
Combination Room (wages, maintenance, etc.) . . . . .	292,011			
Conference Subsidy . . . . .	25,000			
Funerals and Memorials . . . . .	10,858			
Gardens, part upkeep, Account II . . . . .	25,000			
Health and Safety Regulations . . . . .	27,774			
Kitchens:				
Contributions re Junior Members . . . . .	25,493			
Contributions re Staff . . . . .	235,319			
Fellows' Desserts . . . . .	7,765			
High Table Establishment charge . . . . .	91,999			
Junior Members' Establishment Fees . . . . .	334,952			
Master's Lodge Maintenance Fund . . . . .	72,386			
Portraits and Photographs . . . . .	19,620			
Renovation of College Flats . . . . .	251,701			
Staff allowances and gifts . . . . .	532,778			
		2,257,271		
Surplus transferred to General Capital Account VIA . . . . .		4,586,315		
		<u>£25,202,781</u>		<u>£25,202,781</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 . . . . .	1,226,750	Balance at beginning of year . . . . .	31,127
Tuition Fund III . . . . .	364,362	Surplus for year transferred from Endowment Account V . . . . .	4,586,315
Kitchen Account IVA . . . . .	223,905		
Transfer to General Reserve XXIV . . . . .	2,750,000		
Balance at end of year . . . . .	52,425		
	<u>£4,617,442</u>		<u>£4,617,442</u>

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

Adverse balance at beginning of year . . . . .	7,518,731	Securities:	
Real Property:		Excess of sales over purchases . . . . .	46,581,617
Excess of purchases over sales, compensation etc.	45,535,061	Replacement of capital under order of Ministry of	
		Agriculture and otherwise:	<i>£</i>
		External Revenue IA . . . . .	122,926
		Estates Repairs and Improvements Fund XXI . . . . .	<u>111,000</u>
			233,926
		Minerals and Timber (two-thirds net proceeds) . . . . .	
		Other Capital Receipts:	333,938
		Benefactions . . . . .	84,634
		Adverse balance at end of year . . . . .	<u>5,819,677</u>
	<u>£53,053,792</u>		<u>£53,053,792</u>

### VII. CASH RECONCILIATION STATEMENT (30 June 2007)

Trust Funds: Balances due by the College:	<i>£</i>	Balances at Bank on Deposit and Current Accounts	
Accounts VIII, IX . . . . .	109,880	(less overdrafts) . . . . .	19,176,524
Accounts XIII, XIV . . . . .	<u>34,460</u>	Trust Funds: Balances due to College:	
	144,340	Accounts VIII, IX . . . . .	1,793,828
Special Funds: Balances due by the College:		Accounts XIII, XIV . . . . .	<u>14,532</u>
Amalgamated Trusts Fund X . . . . .	5,545,114		1,808,360
Amalgamated Trusts Reserve Fund XI . . . . .	1,115,947	Special Funds: Balances due to the College and expenditure	
Estates Insurance Fund XX . . . . .	7,083,530	carried forward:	
Fellows' Research Fund XXII . . . . .	64,117	Estates Repairs & Improvements Fund XXI . . . . .	13,300,167
Library Fund XXIII . . . . .	7,255	Senior Bursar's Funds . . . . .	420,750
Education and Research Fund XXV . . . . .	111,339	Junior Bursar's Funds . . . . .	1,924,250
Donations to University Projects Fund . . . . .	82,328	Junior Bursar's Special Accounts . . . . .	<u>14,147</u>
Other Earmarked Donations . . . . .	1,365,244		15,659,314
Senior Bursar's Funds . . . . .	729,910		
Junior Bursar's Funds . . . . .	1,057,954	Debtors:	
Junior Bursar's Special Accounts . . . . .	<u>222,376</u>	Cash in hands of Agents . . . . .	8,000
	17,385,114	Loans for estate purposes . . . . .	1,931,000
Creditors:		Members of the College: Terminal Accounts, etc. . . . .	266,508
Members . . . . .	254,845	Rents and Corn Rents . . . . .	2,569,265
Securities . . . . .	626,064	Sundries . . . . .	<u>2,271,479</u>
Security deposits . . . . .	1,100		7,046,252
Sundries . . . . .	<u>1,689,696</u>		
	2,571,705	Kitchen Account:	
Kitchen Account:		Balance at Bank . . . . .	977,444
Sundry Creditors . . . . .	2,399,323	Sundry balances . . . . .	82,485
Balance of Capital Account . . . . .	<u>20,758</u>	Sundry Debtors . . . . .	1,305,700
	2,420,081	Repairs and Maintenance Reserve . . . . .	54,045
General Reserve Fund XXIV: Balance . . . . .	29,356,543	Cash in hand . . . . .	<u>407</u>
Capital Account VIA: Balance . . . . .	52,425		2,420,081
	<u>£51,930,208</u>	Capital Account VIB: Adverse balance . . . . .	5,819,677
			<u>£51,930,208</u>

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

<i>Expenditure</i>	£	£	<i>Income</i>	£	£
Opening debit balances . . . . .		22,627	Opening credit balances . . . . .		39,843
University Contribution . . . . .		57,976	Rents from Real Property . . . . .		33,905
Research Students . . . . .		236,254	Dividends and Interest:		
Scholarships and Exhibitions:			From Amalgamated Trusts Fund X . . . . .		733,388
Transfer to Endowment V for Scholars, etc. . . . .	56,327		Benefactions . . . . .		766,478
Other Scholarships and Exhibitions . . . . .	<u>76,296</u>		Book Royalties . . . . .		2,125
		132,623	Closing debit balances . . . . .		3,593
Prizes . . . . .		28,926			
Grants to members of the College <i>in statu pupillari</i> (other than emolument holders) . . . . .		26,191			
Other Grants . . . . .		12,734			
Real Property:					
Repairs, Improvements, etc. to Trust Real Property . . . . .	12,453				
Rates and other outgoings . . . . .	<u>10,498</u>				
		22,951			
Library:					
Purchase of books . . . . .		2,526			
Donations . . . . .		11,035			
Securities:					
To Amalgamated Trusts Fund X for new shares . . . . .					
Closing credit balances . . . . .		964,039			
		<u>61,450</u>			
		<u>£1,579,332</u>			<u>£1,579,332</u>

### IX. TRUST AND OTHER FUNDS: MISCELLANEOUS

Opening debit balances . . . . .		1,556,236	Opening credit balances . . . . .		88,118
University Contribution . . . . .		62,213	Dividends and Interest:		
Research:			From Amalgamated Trusts Fund X . . . . .	1,483,419	
Research Fellows, Research Scholars and Senior Rouse Ball Students:			From other securities . . . . .	<u>15,865</u>	
Transfer to Endowment V . . . . .	300,000				1,499,284
Research Students:	£		Book Royalties . . . . .		171
Transfer to Endowment V . . . . .	38,721		Benefactions . . . . .		394,982
Other . . . . .	<u>109,668</u>	148,389	Securities:		
			From Amalgamated Trusts Fund X for sale of shares		
Grants for Research . . . . .		<u>15,797</u>	Appeal Funds:		
		464,186	Donations and Subscriptions . . . . .		683,469
Grants to other Emolument Holders:			Transfers from other accounts:		
Transfer to Endowment V . . . . .	70,805		Endowment V for : Special Lectureship . . . . .		500
Other . . . . .	<u>167,989</u>	238,794	Other income:		
Lecturers . . . . .		719	Excess of advance payments income . . . . .		3,647
Prizes . . . . .		850	Repayment of loans . . . . .		292,445
Grants to members of the College <i>in statu pupillari</i> (other than emolument holders)		80,336	Miscellaneous . . . . .		500
Other grants . . . . .		13,057	Closing debit balances . . . . .		1,790,235
Library:					
Transfer to Library Fund XXIII . . . . .	112,716				
Purchase of Books . . . . .	<u>19,828</u>				
		132,544			
Transfer to Endowment V for pension contributions		35,670			
Pension Supplementation . . . . .		6,214			
Donations and Subscriptions . . . . .		19,465			
Securities:					
To Amalgamated Trusts Fund X for new shares		861,164			
Transfer of Appeal Donations:					
To General Reserve Fund XXIV . . . . .	433,721				
Student Support Fund . . . . .	251,544				
1st & 3rd Boat Club . . . . .	16,847				
Other Funds . . . . .	<u>2,426</u>				
		704,538			
Other Expenditure:					
Loans . . . . .		528,600			
Miscellaneous . . . . .		335			
Closing credit balances . . . . .		<u>48,430</u>			
		<u>£4,753,351</u>			<u>£4,753,351</u>

## X. AMALGAMATED TRUSTS FUND

<i>Expenditure</i>	£	£	<i>Income</i>	£	£
University Contribution		1,119	Balance at beginning of year		4,179,212
Interest transferred to other Accounts:			Rents from Real Property		1,210,328
Account VIII	733,388		Dividends		1,981,461
Account IX	1,483,419		Interest on cash deposits (incl. Reserve Fund)		234,582
Account XII	27,964		Transfer from other Accounts for new shares:		
Account XIII	398,863		Account VIII	964,039	
Account XIV	249,928		Account IX	861,164	
Account XV	103,432		Account XIII	87,883	
Account XVI	7,284		Account XIV	4,745	
Account XIX	44,553		First and Third Trinity Boat Clubs	606	
First and Third Trinity Boat Clubs	14,378		Trinity Families Fund	20,999	
Nicholson Fund	141,154		Trinity Staff Sports Facilities Fund	1,211	
Trinity Families Fund	20,943				1,940,647
Trinity in Camberwell	25,276		Real Property: Excess of sales over purchases		1,161,404
Trinity Staff Sports Facilities Fund	1,228				
		3,251,810			
Transfer to other Accounts for sale of shares:					
Trinity in Camberwell		39,727			
Securities: Excess of purchases over sales		1,623,502			
Real Property:					
Improvements to property		72,921			
Outgoings		3,995			
Professional fees		33,176			
Transfer to Account XI		136,270			
Balance at end of year		5,545,114			
		<u>£10,707,634</u>			<u>£10,707,634</u>

## XI. AMALGAMATED TRUSTS RESERVE FUND

Balance at end of year	1,115,947	Balance at beginning of year	979,677
	<u>£1,115,947</u>	Transfer from Account X	136,270
			<u>£1,115,947</u>

## XII. WHEWELL TRUST

Transfer to Endowment Account V for Scholarships	150	Interest transferred from Amalgamated Trusts Fund X	27,964
Whewell's Courts Deficit (part)	27,814		
	<u>£27,964</u>		<u>£27,964</u>

## XIII. SUMMARY OF FUNDS FOR UNIVERSITY PURPOSES

Opening debit balances	23,931	Opening credit balances	44,146
University:		Interest transferred from Amalgamated Trusts Fund X	398,863
Jacksonian Professor	6,961	Closing debit balances	14,532
Wyse Professor	385		
Botanic Gardens	1,740		
Observatory Grant	38,000		
	47,086		
Lecturers:			
Birkbeck	1,687		
Lees Knowles	5,470		
	7,157		
Electors, Examiners and Supervisors	500		
Studentships	230,166		
Grants	29,786		
Transfer to Amalgamated Trusts Fund X	87,883		
Closing credit balances	31,032		
	<u>£457,541</u>		<u>£457,541</u>

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

Opening debit balances	6,199	Opening credit balances	24
Payments and transfers for the benefit of Livings, etc.	120,157	Interest transferred from Amalgamated Trusts Fund X	249,928
Transfer to Endowment V for pension contributions	115,423		
Transfer to Amalgamated Trusts Fund X	4,745		
Closing credit balances	3,428		
	<u>£249,952</u>		<u>£249,952</u>



**XV. VICARAGE AND DOMUS FUND**

<i>Expenditure</i>	<i>£</i>	<i>Income</i>	<i>£</i>
Kirkby Lonsdale Rectory - Donation towards refurbishment	10,000	Interest transferred from Amalgamated Trusts Fund X	103,432
Transfer to Account XVIII	93,432		
	<u>£103,432</u>		<u>£103,432</u>

**XVI. ADVANCE PAYMENT INVESTMENT ACCOUNT**

University Contribution	909	Interest transferred from Amalgamated Trusts Fund X	7,284
Paid or reserved for bad debts	6,375		
	<u>£7,284</u>		<u>£7,284</u>

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

Transfer to Account XVIII	<u>£345,900</u>	Transfers from Endowment V	<u>£345,900</u>
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**XVIII. COLLEGE REPAIRS AND IMPROVEMENTS FUND**

Repairs	2,163,536	Transfers from other Accounts:	
Improvements	1,416,119	Internal Revenue II for repairs:	<i>£</i>
		Repairs	2,163,536
		Less Miscellaneous income for repairs	52,993
			<u>Half of 2,110,543 = 1,055,272</u>
		Endowment V for repairs and improvements	
		Half adjusted repairs	1,055,271
		Improvements (net)	1,416,119
		Less from other Accounts	<u>630,006</u>
			786,113
			1,841,384
		Transfers from other Accounts:	
		Account XV	93,432
		Account XVII	345,900
		Nicholson Fund	<u>190,674</u>
			630,006
		Miscellaneous Accounts for repairs	52,993
			<u>£3,579,655</u>
	<u>£3,579,655</u>		<u>£3,579,655</u>

**XIX. COMPOUNDERS' FUND**

University Contribution	5,563	Interest transferred from Amalgamated Trusts Fund X	44,553
Transfer to Internal Revenue II	38,990		
	<u>£44,553</u>		<u>£44,553</u>

**XX. ESTATES INSURANCE FUND**

Premiums on policies	357,781	Balance at beginning of year	6,625,500
Repairs following fire, etc.	1,745	Interest	331,275
Balance at end of year	7,083,530	Premiums refunded by tenants, etc.	486,281
	<u>£7,443,056</u>		<u>£7,443,056</u>

**XXI. ESTATES REPAIRS AND IMPROVEMENTS FUND**

Adverse balance at beginning of year	13,400,790	Transfer from External Revenue Account IA:	
Paid for repairs and improvements	5,877,055	Agricultural rents	933,264
Repayment of Loans, Corporate Capital Account VIB	111,000	Urban rents not on building leases	22,330,681
		Assumed rents of vacant or rent free properties	1,090,766
			<u>24,354,711</u>
		Less Abatements of rent	0
		25 % of	<u>24,354,711 = 6,088,678</u>
		Adverse balance at end of year	13,300,167
	<u>£19,388,845</u>		<u>£19,388,845</u>

**XXII. FELLOWS' RESEARCH FUND**

<i>Expenditure</i>	<i>£</i>	<i>Income</i>	<i>£</i>
Grants for research expenses . . . . .	100,557	Balance at beginning of year . . . . .	64,674
Balance at end of year . . . . .	64,117	Transfer from Endowment Account V . . . . .	100,000
	<u>£164,674</u>		<u>£164,674</u>

**XXIII. LIBRARY FUND**

Librarian and Library Assistants . . . . .	507,657	Balance at beginning of year . . . . .	9,338
Maintenance . . . . .	23,684	Transfers from other accounts:	<i>£</i>
Purchase of books, binding, printing, etc. . . . .	175,927	Internal Revenue II . . . . .	118,937
Fitzwilliam Museum - Library conservation . . . . .	6,488	Endowment V . . . . .	520,000
Law Reading Room: Maintenance . . . . .	3,866	Account IX . . . . .	<u>112,716</u>
New computer system . . . . .	27,093		751,653
Furniture and Equipment . . . . .	8,421	Fines . . . . .	6,136
Miscellaneous . . . . .	6,736		
Balance at end of year . . . . .	<u>7,255</u>		<u>£767,127</u>
	<u>£767,127</u>		<u>£767,127</u>

**XXIV. GENERAL RESERVE FUND**

Balance at end of year . . . . .	29,356,543	Balance at beginning of year . . . . .	26,172,822
		Transfer from 800th Appeal Fund . . . . .	433,721
		Transfer from General Capital VIA . . . . .	2,750,000
	<u>£29,356,543</u>		<u>£29,356,543</u>

**XXV. EDUCATION AND RESEARCH FUND**

Grants to Fellows for Education & Research Projects . . . . .	48,374	Balance at beginning of year . . . . .	159,713
Balance at end of year . . . . .	<u>111,339</u>		
	<u>£159,713</u>		<u>£159,713</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 2007 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  
19 November 2007

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. However, at the annual Audit Meeting held on 19 November 2007 at which the College auditors were present and which all Fellows of the College were entitled to attend, I reported an estimated value of £764.1m for the assets of the College (excluding College buildings and other artefacts). In addition I reported an audited valuation of £92.7m for the College's Amalgamated Trusts 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.  
19 November 2007

R.B. LANDMAN  
Senior Bursar