

# TRINITY COLLEGE

ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2009

# TRINITY COLLEGE

For the year ended 30 June 2009

## IA. EXTERNAL REVENUE ACCOUNT

<i>Expenditure</i>	<i>£</i>	<i>£</i>	<i>Income</i>	<i>£</i>
College Estates:			College Estates:	
Miscellaneous rents, rent charges, etc. . . . .		406	Agricultural . . . . .	1,048,802
Rates . . . . .		279,159	Urban not on building leases . . . . .	23,360,307
Agency, Management, etc. . . . .		2,776,822	Urban on building leases . . . . .	5,519,084
Legal charges . . . . .		280,025	Rent charges etc. (including Corn Rents) . . . . .	12,468
Transfer to Estates Repairs and Improvements Fund XXI . . . . .		6,784,592	Minerals and Timber (one-third net proceeds) . . . . .	147,341
Interest payments on Estate Loans . . . . .		3,495,064	Dividends and Interest . . . . .	8,115,313
Sinking Fund payments in respect of former Ministry capital transferred to Account VIB . . . . .		124,647	Net Income from Furnished Lettings . . . . .	118,404
Old Augmentations of Benefices, repairs and insurance of Chancels . . . . .		31,274	Other Miscellaneous Income . . . . .	147,367
Other expenditure:				
Alleyne's Schools . . . . .	1,050			
Allowances of rent . . . . .	75,950			
		77,000		
College Buildings : Insurance . . . . .		87,470		
Balance being surplus transferred to Endowment Account V . . . . .		24,532,627		
		<u>£38,469,086</u>		<u>£38,469,086</u>

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

The University Contribution payable in 2009-2010 is allocated to the Funds and the College in proportion to their assessable assets.

## IC. UNIVERSITY CONTRIBUTION SHEET

The University Contribution, provisionally assessed by the University of Cambridge, payable in 2009-2010 is

£1,592,000

## II. INTERNAL REVENUE ACCOUNT

Salaries, Wages, & Pensions of College Staff (excluding amounts charged to other accounts) . . . . .	2,794,609	Establishment Fees . . . . .	1,514,446
College Officers . . . . .	154,471	Transfer from Endowment Account V for fees . . . . .	66,601
Maintenance of Establishment in College . . . . .	1,171,063	Charges for Domestic Service . . . . .	980,414
College Buildings:		Rent of rooms occupied free of charge (College):	<i>£</i>
Transfer to Account XVIII for repairs . . . . .	1,371,648	Fellows and Visiting Fellow Commoners . . . . .	224,347
Half Rates . . . . .	17,977	Scholars . . . . .	16,060
	1,389,625	Chaplains . . . . .	2,342
Library Fund XXIII:			242,749
From Room Rents . . . . .	23,207	Room Rents paid by occupiers . . . . .	918,644
From Establishment Fees . . . . .	109,458		1,161,393
	132,665	Conferences and Visitors . . . . .	66,708
Other Expenditure:		Rent of premises occupied by Kitchens, Account IVA . . . . .	6,989
Audit (part cost) . . . . .	29,351	Transfer from Endowment Account V - for gardens . . . . .	25,000
Miscellaneous . . . . .	2,471	- for gym . . . . .	5,000
		Transfer from Compounders' Fund XIX . . . . .	41,220
		Miscellaneous . . . . .	12,684
		Deficit transferred to General Capital Account VIA . . . . .	1,793,800
	<u>£5,674,255</u>		<u>£5,674,255</u>

## III. TUITION FUND

Composition Fees For University Lectures, Laboratories, etc. . . . .	4,200,759	Composition Fees for University Lectures, Laboratories, etc. . . . .	4,200,759
Payments to Tutors, Lecturers and Directors of Studies . . . . .	1,478,325	Fees for College Tutorial Service and Teaching . . . . .	1,470,448
Payments to Admissions Officers . . . . .	48,103	Transfer from Endowment Account V: for fees . . . . .	83,013
Payments to Supervisors . . . . .	424,757	for stipends . . . . .	603,102
Other Expenditure:		Other Income:	
Tutorial, Secretarial and other Office Expenses . . . . .	440,972	From other Colleges for Class-takers . . . . .	63,306
Teaching Room Expenses . . . . .	74,561	Registration Fees . . . . .	8,555
Cambridge Inter-Collegiate Applications Scheme . . . . .	30,422	Deficit transferred to General Capital Account VIA . . . . .	282,650
University Counselling Service . . . . .	13,934		
	<u>£6,711,833</u>		<u>£6,711,833</u>

### IVA. KITCHEN ACCOUNT

<i>Expenditure</i>	<i>£</i>	<i>Income</i>	<i>£</i>	<i>£</i>
Supplies consumed in the year	1,300,991	Sales		2,586,060
Wages and salaries of Kitchen Staff	1,504,119	Establishment Charges		499,166
Stipend of Steward (part)	7,483	Sundries		14,055
Rent and Rates, Account II	6,989	Deficit transferred to Capital Account VIA		318,801
Gas	30,930			
Electricity	11,710	Note as to stock on hand:		
Water and Sewerage	11,630	At beginning of year	73,769	
Transfer to Repair Fund Account IVB:		At end of year	58,154	
7.5% of total sales	193,953			
Staff Pension Fund	138,673			
Laundry and household stores	101,789			
Printing, stationery, postages and telephone	25,765			
Insurance	9,421			
Audit and Accountancy	3,525			
Sundries	71,104			
	<u>£3,418,082</u>			<u>£3,418,082</u>

### IVB. KITCHEN REPAIRS AND MAINTENANCE RESERVE FUND

Adverse balance at beginning of year	986	Transfer from Kitchen Account IVA	193,953
Repairs and maintenance	221,023	Adverse balance at end of year	28,056
	<u>£222,009</u>		<u>£222,009</u>

### V. ENDOWMENT ACCOUNT

Head and Fellows:	<i>£</i>	From other Accounts for general purposes:	
Head of the College	90,527	Surplus from External Revenue IA	24,532,627
Research Fellows	1,053,047	Interest on Internal Loans	1,999,460
Visiting Fellows and Visiting Fellow Commoners	82,460	From other Accounts mainly for Head and Fellows:	
College Officers	70,218	Rouse Ball Research Fund for Research Fellows	
Rent of rooms occupied free:		Research Scholars and Senior Rouse Ball Students	320,000
Whewell's Courts	20,080	Account IX for pension contributions	42,032
Other	226,689	Account XIV for pension contributions	137,191
Other allowances	<u>1,435,478</u>	From other Accounts for Scholarships, Studentships, Prizes:	
	2,978,499	Rouse Ball Graduate Fund for Research Studentships	20,086
University Contribution	1,793,573	Student Support Fund (for Trinity Bursaries)	163,317
College Buildings:	<i>£</i>	Styring Scholarships	21,569
Half actual repairs	1,371,647	Turner Scholarships	35,800
Improvements	488,389	Whewell Trust XII	150
Transfer to Account XVIII	1,860,036	Mrs. Whewell's Fund	<u>15,750</u>
Half rates	17,977		256,672
Building Fund XVII under Statute G, II,4(vii)	<u>351,600</u>	From other Accounts for University Contribution	124,277
	2,229,613	Gift Aid allocated to General Income	414,815
Library:		Miscellaneous credits:	
Library Fund XXIII	570,000	Judges and other Guest Rooms	13,836
Chapel:			
Stipends (part)	89,290		
Services, Maintenance etc	<u>203,325</u>		
	292,615		
Entertainments (Old Members, Other Guests, etc.)	256,225		
Donations and Subscriptions:			
Clare Hall - Graduate Accommodation	250,000		
Hoveringham Village Hall	4,279		
International Mathematics Olympiad	14,100		
Isaac Newton Trust - Annual Donation	2,800,000		
St. Mary's & St. Martins, Trimley	2,000		
Schools (outside Cambridge)	1,334		
South African Institute of Race Relations	3,000		
Trinity in Camberwell - Outreach Officer	50,000		
University:			
Cambridge Commonwealth Trust	35,000		
Cambridge European Trust	600,000		
Cambridge Overseas Trust	750,000		
Endowment of Professorships	2,000,000		
Intercollegiate Applications Scheme	110,000		
O.R.S. Equivalent Awards	400,000		
	<u>£7,019,713</u>	<u>£8,120,525</u>	<u>£27,840,910</u>

### V. ENDOWMENT ACCOUNT *(continued)*

<i>Expenditure</i>	<i>£</i>	<i>£</i>	<i>Income</i>	<i>£</i>
<i>Brought forward</i>	<i>7,019,713</i>	<i>8,120,525</i>	<i>Brought forward</i>	<i>27,840,910</i>
Donations and Subscriptions <i>(continued)</i>				
Other	48,662			
		7,068,375		
Provision for:				
Cambridge Poorer Colleges Teaching Fund		598,000		
Scholarships, Studentships, Prizes:				
Eastern European Bursaries	168,693			
Instrumental Awards	675			
Junior Exchange Schemes	40,717			
Language Bursaries	30,141			
Mainland Chinese Bursaries	72,309			
Overseas Fees Bursaries	727,249			
Prizes (including Perse and Trimley)	73,487			
Rent of rooms occupied free by Scholars:				
Whewell's Courts	2,341			
Other	32,624			
Research Scholars	15,750			
Research Students	906,651			
Scholars	42,187			
Senior Rouse Ball Students	11,732			
Student Support Fund	9,000			
Tenth Term support	38,150			
Travelling Studentships	16,650			
Trinity Bursaries	104,318			
		2,292,674		
Other Educational and Research Expenditure:				
Admission and Scholarship expenses	33,166			
Clark Lecturer	10,646			
College Fees Shortfall:				
Amalgamated Clubs	6,721			
Internal Revenue Account II	66,601			
Tuition Fund III	83,013			
Computing and Secretarial Assistance Fund	420,000			
Eastern European Book Scheme	12,985			
Fellowship Election	33,413			
Fellows' Research Fund XXII	100,000			
Graduate Students Fund	10,000			
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	27,170			
Thesis expenses	3,719			
Tuition Fund III	603,102			
Tutor's Permission Rooms	10,156			
Visiting Scholars Fund	25,000			
		1,528,792		
Other Expenditure:				
Amenities Fund	10,000			
Annual Record and Register of Members	58,735			
Appeal Fund Expenses	365,722			
College Choir Fund	105,000			
College Reconstruction Fund	2,500,000			
Combination Room (wages, maintenance, etc.)	274,682			
Conference Fund	25,000			
Funerals and Memorials	5,743			
Health and Safety Regulations	56,581			
Internal Revenue Account II				
College Gym	5,000			
Gardens, part upkeep	25,000			
Kitchens:				
Contributions re Junior Members	28,954			
Contributions re Staff	147,175			
Fellows' Desserts	9,244			
High Table Establishment charge	105,931			
Junior Members' Establishment Fees	382,276			
Master's Lodge Maintenance Fund	103,808			
Portraits and Photographs	10,870			
Renovation of College Flats	8,018			
Staff allowances and gifts	608,840			
Travel expenses	630			
Whewell's Courts (one third deficit)	12,685			
		4,849,894		
Surplus transferred to General Capital Account VIA		3,382,650		
		<u>£27,840,910</u>		<u>£27,840,910</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 . . .	1,793,800	Balance at beginning of year . . . . .	73,555
Tuition Fund III . . . . .	282,650	Surplus for year transferred from Endowment Account V . . . . .	3,382,650
Kitchen Account IVA . . . . .	318,801		
Transfer to General Reserve XXIV . . . . .	1,000,000		
Balance at end of year . . . . .	60,954		
	<u>£3,456,205</u>		<u>£3,456,205</u>

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

Adverse balance at beginning of year . . . . .	16,035,056	Replacement of capital under order of Ministry of Agriculture and otherwise:	<i>£</i>
Real Property:		External Revenue IA . . . . .	111,000
Excess of purchases over sales, compensation etc.	1,070,060	Estate Repairs and Improvements Fund XXI . . . . .	<u>124,647</u>
Securities:			235,647
Excess of purchases over sales . . . . .	3,075,417	Minerals and Timber (two-thirds net proceeds) . . . . .	294,681
	<u>£20,180,533</u>	Other Capital Receipts:	
		Gift Aid allocated to Capital . . . . .	188,138
		Adverse balance at end of year . . . . .	<u>19,462,067</u>
			<u>£20,180,533</u>

### VII. CASH RECONCILIATION STATEMENT (30 June 2009)

Trust Funds: Balances due by the College:	<i>£</i>	Balances at Bank on Deposit and Current Accounts (less overdrafts) . . . . .	58,438,913
Accounts VIII, IX . . . . .	371,985	Trust Funds: Balances due to College:	
Accounts XIII, XIV . . . . .	<u>105,660</u>	Accounts VIII, IX . . . . .	2,100,529
	477,645	Accounts XIII, XIV . . . . .	<u>3,851</u>
Special Funds: Balances due by the College:			2,104,380
Amalgamated Trusts Fund X . . . . .	7,594,355	Special Funds: Balances due to the College and expenditure carried forward:	
Amalgamated Trusts Reserve Fund XI . . . . .	1,163,793	Estate Repairs & Improvements Fund XXI . . . . .	2,441,285
Estate Insurance Fund XX . . . . .	7,976,551	Senior Bursar's Funds . . . . .	374,519
Fellows' Research Fund XXII . . . . .	77,472	Junior Bursar's Funds . . . . .	2,228,881
Library Fund XXIII . . . . .	4,073	Junior Bursar's Special Accounts . . . . .	<u>12,714</u>
Education and Research Fund XXV . . . . .	100,339		5,057,399
College Reconstruction Fund XXVI . . . . .	3,577,403		
Other Earmarked Donations . . . . .	1,615,547	Debtors:	
Senior Bursar's Funds . . . . .	2,669,734	Cash in hands of Agents . . . . .	614,786
Junior Bursar's Funds . . . . .	1,495,457	Loans to subsidiaries . . . . .	38,513,500
Junior Bursar's Special Accounts . . . . .	<u>269,621</u>	Members of the College: Terminal Accounts, etc. . . . .	331,959
	26,544,345	Rents and Corn Rents . . . . .	3,090,400
		Securities . . . . .	5,576,256
Creditors:		Sundries . . . . .	<u>3,420,894</u>
Bank loan . . . . .	70,000,000		51,547,795
Members . . . . .	270,886	Kitchen Account:	
Security deposits . . . . .	5,282,844	Balance at Bank . . . . .	1,341,186
Sundries . . . . .	<u>2,639,600</u>	Sundry balances . . . . .	73,154
	78,193,330	Sundry Debtors . . . . .	1,702,987
		Repairs and Maintenance Reserve . . . . .	28,056
Kitchen Account:		Cash in hand . . . . .	<u>494</u>
Sundry Creditors . . . . .	3,125,119		3,145,877
Balance of Capital Account . . . . .	<u>20,758</u>	Capital Account VIB: Adverse balance . . . . .	19,462,067
	3,145,877		
General Reserve Fund XXIV: Balance . . . . .	31,334,280		
Capital Account VIA: Balance . . . . .	60,954		
	<u>£139,756,431</u>		<u>£139,756,431</u>

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

<i>Expenditure</i>	£	£	<i>Income</i>	£	£
Opening debit balances . . . . .		13,145	Opening credit balances . . . . .		48,075
University Contribution . . . . .		58,627	Rents from Real Property . . . . .		32,737
Research Students . . . . .		279,638	Dividends and Interest:		
Scholarships and Exhibitions:			From Amalgamated Trusts Fund X . . . . .	809,184	
Transfer to Endowment V for Scholars, etc. . . . .	57,369		From other securities . . . . .	<u>84,530</u>	
Other Scholarships and Exhibitions . . . . .	<u>93,833</u>				893,714
		151,202	Transfer from Account IX:		
Prizes . . . . .		1,290	Appeal Fund Donations . . . . .		1,520,625
Grants to members of the College <i>in statu pupillari</i> (other than emolument holders) . . . . .		24,940	Book Royalties . . . . .		1,727
Other Grants . . . . .		27,716	Closing debit balances . . . . .		<u>14,044</u>
Real Property:					
Repairs, Improvements, etc. to Trust Real Property . .	12,083				
Rates and other outgoings . . . . .	<u>6,557</u>				
		18,640			
Library:					
Purchase of books . . . . .		2,961			
Donations . . . . .		6,000			
Transfer to Account IX for Student Support Fund . .		73,116			
Securities:					
To Amalgamated Trusts Fund X for new shares . . .		1,674,134			
Closing credit balances . . . . .		<u>179,513</u>			
		£2,510,922			£2,510,922

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

Opening debit balances . . . . .		1,968,124	Opening credit balances . . . . .		36,628
University Contribution . . . . .		57,348	Dividends and Interest:		
Research:			From Amalgamated Trusts Fund X . . . . .	1,603,508	
Research Fellows, Research Scholars and Senior Rouse Ball Students:			From other securities . . . . .	<u>11,109</u>	
Transfer to Endowment V . . . . .	320,000				1,614,617
Research Students:	£		Book Royalties . . . . .		608
Transfer to Endowment V . . . . .	35,836		Benefactions . . . . .		130,696
Other . . . . .	<u>129,619</u>	165,455	Appeal Funds:		
			Donations and Subscriptions . . . . .		1,966,542
Grants for Research . . . . .	<u>5,365</u>		Transfers from other accounts:		
		490,820	Endowment V for : Special Lectureship . . . . .		500
Grants to other Emolument Holders:			Account VIII for Student Support Fund . . . . .		73,116
Transfer to Endowment V . . . . .		163,317	Other income:		
Other . . . . .		<u>151,455</u>	Excess of advance payments income . . . . .		5,067
		314,772	Repayment of loans . . . . .		216,667
Prizes . . . . .		2,000	Closing debit balances . . . . .		<u>2,086,485</u>
Grants to members of the College <i>in statu pupillari</i> (other than emolument holders) Other grants . . . . .		103,258 7,451			
Library:					
Transfer to Library Fund XXIII . . . . .		117,482			
Purchase of Books . . . . .		<u>87,732</u>			
		205,214			
Transfer to Endowment V for pension contributions		42,032			
Pension Supplementation . . . . .		6,756			
Donations and Subscriptions . . . . .		17,574			
Securities:					
To Amalgamated Trusts Fund X for new shares . . .		496,855			
Transfer of Appeal Donations:					
To Account VIII . . . . .	1,520,625				
General Reserve Fund XXIV . . . . .	310,666				
Student Support Fund . . . . .	61,009				
1st & 3rd Boat Club . . . . .	3,767				
Other Funds . . . . .	<u>70,257</u>				
		1,966,324			
Other Expenditure:					
Loans . . . . .		259,880			
Miscellaneous . . . . .		46			
Closing credit balances . . . . .		<u>192,472</u>			
		£6,130,926			£6,130,926

**X. AMALGAMATED TRUSTS FUND**

<i>Expenditure</i>	£	£	<i>Income</i>	£	£
University Contribution		2,374	Balance at beginning of year		9,977,982
Income transferred to other Accounts:			Rents from Real Property		1,145,929
Account VIII	809,184		Dividends		2,066,157
Account IX	1,603,508		Interest on cash deposits (incl. Reserve Fund)		402,640
Account XII	29,070		Transfer from other Accounts for new shares:		
Account XIII	422,216		Account VIII	1,674,134	
Account XIV	260,028		Account IX	496,855	
Account XV	107,522		Account XIII	39,374	
Account XVI	7,572		Account XIV	13,594	
Account XIX	46,315		First and Third Trinity Boat Clubs	3,778	
First and Third Trinity Boat Clubs	14,979		Nicholson Fund	30,002	
Nicholson Fund	146,736		Trinity Families Fund	23,483	
Trinity Families Fund	23,504		Trinity Staff Sports Facilities Fund	815	
Trinity in Camberwell	24,834				2,282,035
Trinity Staff Sports Facilities Fund	1,376		Security: Excess of sales over purchases		235,585
		3,496,844			
Real Property: Excess of purchases over sales		4,901,247			
Real Property:					
Outgoings		639			
Professional fees		108,024			
Transfer to Account XI		6,845			
Balance at end of year		7,594,355			
		<u>£16,110,328</u>			<u>£16,110,328</u>

**XI. AMALGAMATED TRUSTS RESERVE FUND**

Balance at end of year	1,163,793	Balance at beginning of year	1,156,948
		Transfer from Account X	6,845
	<u>£1,163,793</u>		<u>£1,163,793</u>

**XII. WHEWELL TRUST**

Transfer to Endowment Account V for Scholarships	150	Income transferred from Amalgamated Trusts Fund X	29,070
Whewell's Courts Deficit (part)	28,920		
	<u>£29,070</u>		<u>£29,070</u>

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

Opening debit balances	21,985	Opening credit balances	30,393
University:		Income transferred from Amalgamated Trusts Fund X	422,216
Jacksonian Professor	7,236	Closing debit balances	3,851
Wyse Professor	385		
Botanic Gardens	1,809		
Observatory Grant	39,000		
	48,430		
Lecturers:			
Lees Knowles	8,043		
Electors, Examiners and Supervisors	500		
Studentships	191,784		
Grants	53,765		
Transfer to Amalgamated Trusts Fund X	39,374		
Closing credit balances	92,579		
	<u>£456,460</u>		<u>£456,460</u>

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

Opening debit balances	2,319	Opening credit balances	8,893
Payments and transfers for the benefit of Livings, etc.	102,736	Income transferred from Amalgamated Trusts Fund X	260,028
Transfer to Endowment V for pension contributions	137,191		
Transfer to Amalgamated Trusts Fund X	13,594		
Closing credit balances	13,081		
	<u>£268,921</u>		<u>£268,921</u>

**XV. VICARAGE AND DOMUS FUND**

<i>Expenditure</i>	£	<i>Income</i>	£
Transfer to Account XVIII	<u>£107,522</u>	Income transferred from Amalgamated Trusts Fund X	<u>£107,522</u>

**XVI. ADVANCE PAYMENT INVESTMENT ACCOUNT**

University Contribution	833	Income transferred from Amalgamated Trusts Fund X	7,572
Paid or reserved for bad debts	<u>6,739</u>		
	<u>£7,572</u>		<u>£7,572</u>

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

Transfer to Account XVIII	<u>£351,600</u>	Transfers from Endowment V	<u>£351,600</u>
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**XVIII. COLLEGE REPAIRS AND IMPROVEMENTS FUND**

Repairs	2,879,414	Transfers from other Accounts:	
Improvements	2,559,244	Internal Revenue II for repairs:	£
		Repairs	2,879,414
		Less Miscellaneous income for repairs	136,119
		Half of	<u>2,743,295</u> = 1,371,648
		Endowment V for repairs and improvements	
		Half adjusted repairs	1,371,647
		Improvements (net)	2,559,244
		Less from other Accounts	<u>2,070,855</u>
			488,389
			1,860,036
		Transfers from other Accounts:	
		Account XV	107,522
		Account XVII	351,600
		Account XXVI	1,422,597
		Nicholson Fund	<u>189,136</u>
			2,070,855
		Miscellaneous Accounts for repairs	136,119
			<u>£5,438,658</u>
	<u>£5,438,658</u>		<u>£5,438,658</u>

**XIX. COMPOUNDERS' FUND**

University Contribution	5,095	Income transferred from Amalgamated Trusts Fund X	46,315
Transfer to Internal Revenue II	<u>41,220</u>		
	<u>£46,315</u>		<u>£46,315</u>

**XX. ESTATES INSURANCE FUND**

Premiums on policies	359,883	Balance at beginning of year	7,555,381
Balance at end of year	7,976,551	Interest	303,726
		Premiums refunded by tenants, etc.	470,445
		Refund of insurance claims	6,882
			<u>£8,336,434</u>
	<u>£8,336,434</u>		<u>£8,336,434</u>

**XXI. ESTATES REPAIRS AND IMPROVEMENTS FUND**

Adverse balance at beginning of year	8,773,557	Transfer from External Revenue Account IA:	
Paid for repairs and improvements	341,320	Agricultural rents	1,017,044
Repayment of Loans, Corporate Capital Account VIB	111,000	Urban rents not on building leases	23,000,238
		Assumed rents of vacant or rent free properties	832,241
			<u>24,849,523</u>
		Rents of Trinity (N) Ltd	2,288,844
		25 % of	<u>27,138,367</u> = 6,784,592
		Adverse balance at end of year	2,441,285
	<u>£9,225,877</u>		<u>£9,225,877</u>



**XXII. FELLOWS' RESEARCH FUND**

<i>Expenditure</i>	<i>£</i>	<i>Income</i>	<i>£</i>
Grants for research expenses . . . . .	92,078	Balance at beginning of year . . . . .	69,550
Balance at end of year . . . . .	77,472	Transfer from Endowment Account V . . . . .	100,000
	<u>£169,550</u>		<u>£169,550</u>

**XXIII. LIBRARY FUND**

Librarian and Library Assistants . . . . .	568,914	Balance at beginning of year . . . . .	2,446
Maintenance . . . . .	28,398	Transfers from other accounts:	<i>£</i>
Purchase of books, binding, printing, etc. . . . .	185,171	Internal Revenue II . . . . .	132,665
Fitzwilliam Museum - Library conservation . . . . .	9,003	Endowment V . . . . .	570,000
Law Reading Room: Maintenance . . . . .	4,098	Account IX . . . . .	<u>117,482</u>
New computer system . . . . .	43,266		820,147
Furniture and Equipment . . . . .	10,193	Fines . . . . .	26,183
Miscellaneous . . . . .	6,860	Photographic sales . . . . .	11,200
Balance at end of year . . . . .	4,073		<u>£859,976</u>
	<u>£859,976</u>		<u>£859,976</u>

**XXIV. GENERAL RESERVE FUND**

Balance at end of year . . . . .	31,334,280	Balance at beginning of year . . . . .	30,023,614
	<u>£31,334,280</u>	Transfer from 800th Appeal Fund . . . . .	310,666
		Transfer from General Capital VIA . . . . .	1,000,000
			<u>£31,334,280</u>

**XXV. EDUCATION AND RESEARCH FUND**

Balance at end of year . . . . .	<u>£100,339</u>	Balance at beginning of year . . . . .	<u>£100,339</u>
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**XXVI. COLLEGE RECONSTRUCTION FUND**

Transfer to Account XVIII for Kitchens . . . . .	1,422,597	Balance at beginning of year . . . . .	2,500,000
Balance at end of year . . . . .	3,577,403	Transfer from Endowment V . . . . .	2,500,000
	<u>£5,000,000</u>		<u>£5,000,000</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 2009 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 is as advised in the provisional assessment by the University of Cambridge.

1 EMBANKMENT PLACE,  
LONDON, WC2N 6RH  
23 November 2009

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 contribution payable by the College to the University is set out in University Contribution Sheet I.C. This 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 23 November 2009 at which the College auditors were present and which all Fellows of the College were entitled to attend, I reported an estimated value of £613.1m for the assets of the College (excluding College buildings and other artefacts). In addition I reported an audited valuation of £70.4m 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.  
23 November 2009

R.B. LANDMAN  
Senior Bursar