

TRINITY COLLEGE

ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2010

TRINITY COLLEGE

For the year ended 30 June 2010

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.		238	Agricultural	1,100,176
Rates		278,007	Urban not on building leases	23,731,371
Agency, Management, etc.		3,053,696	Urban on building leases	5,641,327
Legal charges		267,825	Rent charges etc. (including Corn Rents)	13,601
Transfer to Estates Repairs and Improvements Fund			Minerals and Timber (one-third net proceeds)	138,090
XXI		7,303,089	Dividends and Interest	5,133,341
Interest payments on Estate Loans		3,815,871	Net Income from Furnished Lettings	108,851
Sinking Fund payments in respect of former Ministry capital transferred to Account VIB		133,074	Other Miscellaneous Income	2,781
Old Augmentations of Benefices, repairs and insurance of Chancels		76		
Other expenditure:				
Alleyne's Schools	1,050			
Allowances of rent	118,998			
		120,048		
College Buildings : Insurance		99,861		
Balance being surplus transferred to Endowment Account V		20,797,753		
		<u>£35,869,538</u>		<u>£35,869,538</u>

IB. TRUST AND OTHER FUNDS SUBJECT TO UNIVERSITY CONTRIBUTION

The University Contribution payable in 2010-2011 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 2010-2011 is

£1,847,000

II. INTERNAL REVENUE ACCOUNT

Salaries, Wages, & Pensions of College Staff (excluding amounts charged to other accounts)	3,086,578	Establishment Fees	1,518,272
College Officers	158,872	Transfer from Endowment Account V for fees	101,722
Maintenance of Establishment in College	1,310,058	Charges for Domestic Service	1,051,708
College Buildings:		Rent of rooms occupied free of charge (College):	<i>£</i>
Transfer to Account XVIII for repairs	1,335,742	Fellows and Visiting Fellow Commoners	235,940
Half Rates	28,793	Scholars	22,960
	1,364,535	Chaplains	4,425
Library Fund XXIII:			263,325
From Room Rents	24,600	Room Rents paid by occupiers	1,350,422
From Establishment Fees	113,870		1,613,747
	138,470	Conferences and Visitors	109,713
Other Expenditure:		Rent of premises occupied by Kitchens, Account IVA	7,000
Audit (part cost)	28,400	Transfer from Endowment Account V - for gardens	25,000
Miscellaneous	1,337	- for gym	5,000
		Transfer from Compounders' Fund XIX	40,115
		Miscellaneous	7,923
		Profit from Sales Desk Account	1,938
		Deficit transferred to General Capital Account VIA	1,606,112
	<u>£6,088,250</u>		<u>£6,088,250</u>

III. TUITION FUND

Composition Fees For University Lectures, Laboratories, etc.	4,579,768	Composition Fees for University Lectures, Laboratories, etc.	4,579,768
Payments to Tutors, Lecturers and Directors of Studies	1,573,293	Fees for College Tutorial Service and Teaching	1,550,767
Payments to Admissions Officers	55,045	Transfer from Endowment Account V: for fees	126,790
Payments to Supervisors	506,419	for stipends	593,998
Other Expenditure:		Other Income:	
Tutorial, Secretarial and other Office Expenses	443,078	From other Colleges for Class-takers	70,885
Teaching Room Expenses	76,700		
Cambridge Inter-Collegiate Applications Scheme	27,636	Deficit transferred to General Capital Account VIA	377,052
University Counselling Service	37,321		
	<u>£7,299,260</u>		<u>£7,299,260</u>

IVA. KITCHEN ACCOUNT

<i>Expenditure</i>	<i>£</i>	<i>Income</i>	<i>£</i>	<i>£</i>
Supplies consumed in the year	1,293,508	Sales		2,467,844
Wages and salaries of Kitchen Staff	1,446,263	Establishment Charges		534,810
Stipend of Steward (part)	4,158	Sundries		21,804
Rent and Rates, Account II	7,000	Deficit transferred to Capital Account VIA		290,572
Heat, Light and Power	32,351			
Water and Sewerage	88	Note as to stock on hand:		
Transfer to Repair Fund Account IVB:		At beginning of year	58,154	
7.5% of total sales	185,088	At end of year	42,416	
Staff Pension Fund	148,928			
Laundry and household stores	99,900			
Printing, stationery, postages and telephone	28,443			
Insurance	14,671			
Audit and Accountancy	3,600			
Sundries	51,032			
	<u>£3,315,030</u>			<u>£3,315,030</u>

IVB. KITCHEN REPAIRS AND MAINTENANCE RESERVE FUND

Adverse balance at beginning of year	28,056	Transfer from Kitchen Account IVA	185,088
Repairs and maintenance	103,087		
Balance at the end of year	53,945		
	<u>£185,088</u>		<u>£185,088</u>

V. ENDOWMENT ACCOUNT

Head and Fellows:	<i>£</i>	From other Accounts for general purposes:		
Head of the College	102,825	Surplus from External Revenue IA		20,797,753
Research Fellows	1,182,942	Interest on Internal Loans		2,286,624
Visiting Fellows and Visiting Fellow Commoners	56,195	From other Accounts mainly for Head and Fellows:		
College Officers	70,531	Rouse Ball Research Fund for Research Fellows,		
Rent of rooms occupied free:		Research Scholars and Senior Rouse Ball Students		285,000
Whewell's Courts	21,277	Account IX for pension contributions		41,487
Other	240,364	Account XIV for pension contributions		131,362
Other allowances	<u>1,539,006</u>	From other Accounts for Scholarships, Studentships, Prizes:		
	3,213,140	Rouse Ball Graduate Fund for Research Studentships	361	
University Contribution	1,844,564	Student Support Fund (for Trinity Bursaries)	178,031	
Additional Voluntary Contribution	300,000	Styring Scholarships	25,600	
College Buildings:	<i>£</i>	Tarnar Scholarships	14,855	
Half actual repairs	1,335,742	Whewell Trust XII	150	
Improvements	<u>20,042</u>	Mrs. Whewell's Fund	<u>13,163</u>	
Transfer to Account XVIII	1,355,784			232,160
Half rates	28,793	From other Accounts for University Contribution		132,643
Building Fund XVII under Statute G, II,4(vii)	<u>351,600</u>	Covenanted income allocated to General Income		984,476
	1,736,177	Miscellaneous credits:		
Library:		Judges and other Guest Rooms		7,671
Library Fund XXIII	590,000	Whewell's Court		15,611
Chapel:		From Isaac Newton Trust for Trinity Bursaries		207,469
Stipends (part)	95,647			
Services, Maintenance etc.	<u>212,470</u>			
	308,117			
Entertainments (Old Members, Other Guests, etc.)	282,005			
Donations and Subscriptions:				
Isaac Newton Trust - Annual Donation	2,800,000			
Rutherford Biography	9,000			
St. Mary's Walton	5,000			
Schools (outside Cambridge) Grantham	15,000			
University:				
Cambridge Commonwealth Trust	35,000			
Cambridge Overseas Trust	600,000			
Intercollegiate Applications Scheme	220,000			
O.R.S. Equivalent Awards	400,000			
	<u>£4,084,000</u>			<u>£25,122,256</u>
<i>Carried forward</i>	<u>£8,274,003</u>	<i>Carried forward</i>		

V. ENDOWMENT ACCOUNT *(continued)*

<i>Expenditure</i>	£	£	<i>Income</i>	£
<i>Brought forward</i>	4,084,000	8,274,003	<i>Brought forward</i>	25,122,256
Donations and Subscriptions <i>(continued)</i>				
Other	17,914			
		4,101,914		
Provision for:				
Cambridge Poorer Colleges Teaching Fund		598,000		
Scholarships, Studentships, Prizes:				
Eastern European Bursaries	231,207			
Instrumental Awards	525			
Junior Exchange Schemes	39,864			
Language Bursaries	22,136			
Mainland Chinese Bursaries	98,358			
Overseas Fees Bursaries	778,429			
Prizes (including Perse and Trimley)	111,537			
Rent of rooms occupied free by Scholars:				
Whewell's Courts	3,654			
Other	22,960			
Research Scholars	13,162			
Research Students	807,459			
Scholars	53,825			
Senior Rouse Ball Students	24,128			
Student Support Fund	15,000			
Tenth Term support	25,631			
Trinity Bursaries	320,640			
		2,568,515		
Other Educational and Research Expenditure:				
Admission and Scholarship expenses	43,965			
Clark Lecturer	5,506			
College Fees Shortfall:				
Amalgamated Clubs	10,261			
Internal Revenue Account II	101,722			
Tuition Fund III	126,790			
Computing and Secretarial Assistance Fund	515,000			
Eastern European Book Scheme	12,713			
Fellowship Election	30,345			
Fellows' Research Fund XXII	100,000			
Graduate Students Fund	10,000			
King Henry VIII Fund	20,000			
Projects Fund	25,000			
Regius Professors	1,577			
Sociology Research	7,600			
Special Lectureship Fund IX	500			
Student Database System	40,000			
Students' Book Allowances	27,160			
Thesis expenses	2,798			
Tuition Fund III	593,998			
Tutor's Permission Rooms	10,821			
Visiting Scholars Fund	25,000			
		1,710,756		
Other Expenditure:				
Amenities Fund	10,000			
Annual Record and Register of Members	37,718			
Appeal Fund Expenses	415,392			
College Choir Fund	110,000			
College Reconstruction Fund	2,500,000			
Combination Room (wages, maintenance, etc.)	147,774			
Conference Fund	122,388			
Funerals and Memorials	1,120			
Health and Safety Regulations	79,171			
Internal Revenue Account II				
College Gym	5,000			
Gardens, part upkeep	25,000			
Kitchens:				
Contributions re Guest Table	19,069			
Contributions re Junior Members	11,936			
Contributions re Staff	212,258			
Fellows' Desserts	8,664			
High Table Establishment charge	115,526			
Junior Members' Establishment Fees	407,349			
Master's Lodge Maintenance Fund	96,890			
Portraits and Photographs	12,114			
Staff allowances and gifts	609,275			
Travel expenses	60			
		4,946,704		
Surplus transferred to General Capital Account VIA		2,922,363		
		£25,122,255		£25,122,256

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	1,606,112	Balance at beginning of year	60,954
Tuition Fund III	377,052	Surplus for year transferred from Endowment Account V	2,922,363
Kitchen Account IVA	290,572		
Transfer to General Reserve XXIV	650,000		
Balance at end of year	59,581		
	<u>£2,983,317</u>		<u>£2,983,317</u>

VIB. CORPORATE CAPITAL ACCOUNT (Capital Balances Account)

Adverse balance at beginning of year	19,462,067	Replacement of capital under order of Ministry of Agriculture and otherwise:		
Real Property:		External Revenue IA	£ 133,074	
Excess of purchases over sales, compensation etc.	5,007,724	Estates Repairs and Improvements Fund XXI	110,000	
Securities:				243,074
Excess of purchases over sales	28,341,788	Minerals and Timber (two-thirds net proceeds)		276,181
	<u>£52,811,579</u>	Other Capital Receipts:		
		Covenanted income allocated to Capital		355,939
		Adverse balance at end of year		51,936,385
				<u>£52,811,579</u>

VII. CASH RECONCILIATION STATEMENT (30 June 2010)

Trust Funds: Balances due by the College:				Balances at Bank on Deposit and Current Accounts	
Accounts VIII, IX	£ 572,410			(less overdrafts)	23,717,559
Accounts XIII, XIV	76,176			Trust Funds: Balances due to College:	
	<u>648,586</u>			Accounts VIII, IX	1,904,064
Special Funds: Balances due by the College:				Accounts XIII, XIV	8,669
Amalgamated Trusts Fund X	1,701,720				<u>1,912,733</u>
Amalgamated Trusts Reserve Fund XI	873,988			Special Funds: Balances due to the College and expenditure	
Estates Insurance Fund XX	8,141,106			carried forward:	
Estates Repairs & Improvements Fund XXI	2,875,306			Senior Bursar's Funds	416,054
Fellows' Research Fund XXII	93,124			Junior Bursar's Funds	9,072,629
Library Fund XXIII	1,049			Junior Bursar's Special Accounts	137,997
Education and Research Fund XXV	99,339				<u>9,626,680</u>
College Reconstruction Fund XXVI	797,756				
Other Earmarked Donations	1,531,505			Debtors:	
Senior Bursar's Funds	5,408,984			Loans to subsidiaries	37,624,254
Junior Bursar's Funds	1,737,717			Members of the College: Terminal Accounts, etc.	419,435
Junior Bursar's Special Accounts	378,509			Rents and Corn Rents	2,741,403
	<u>23,640,103</u>			Securities	858,471
				Sundries	3,398,890
					<u>45,042,453</u>
Creditors:				Kitchen Account:	
Bank loan	70,000,000			Balance at Bank	3,077,928
Members	281,985			Sundry balances	57,416
Security deposits	958,351			Sundry Debtors	1,005,860
Sundries	13,128,931			Cash in hand	725
	<u>84,369,267</u>				<u>4,141,929</u>
Kitchen Account:				Capital Account VIB: Adverse balance	51,936,385
Repairs and Maintenance Reserve	53,945				
Sundry Creditors	4,067,226				
Balance of Capital Account	20,758				
	<u>4,141,929</u>				
General Reserve Fund XXIV: Balance	23,518,273				
Capital Account VIA: Balance	59,581				
	<u>£136,377,739</u>				<u>£136,377,739</u>

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

<i>Expenditure</i>	£	£	<i>Income</i>	£	£
Opening debit balances		14,044	Opening credit balances		179,513
University Contribution		36,614	Rents from Real Property		36,220
Research Students		310,314	Dividends and Interest:		
Scholarships and Exhibitions:			From Amalgamated Trusts Fund X	809,905	
Transfer to Endowment V for Scholars, etc.	40,455		Other Interest	27	
Other Scholarships and Exhibitions	46,428				809,932
		86,883	Transfer from IX		1,008,588
Prizes		7,552	Book Royalties		780
Grants to members of the College <i>in statu pupillari</i> (other than emolument holders)		26,643	Closing debit balances		14,778
Other Grants		32,218			
Other Expenditure		807			
Real Property:					
Repairs, Improvements, etc. to Trust Real Property	11,020				
Rates and other outgoings	9,704				
		20,724			
Library:					
Purchase of books		3,029			
Transfer to Account IX for Student Support Fund		70,598			
Securities:					
To Amalgamated Trusts Fund X for new shares		1,206,464			
Closing credit balances		233,921			
		<u>£2,049,811</u>			<u>£2,049,811</u>

IX. TRUST AND OTHER FUNDS: MISCELLANEOUS

Opening debit balances		2,085,485	Opening credit balances		192,202
University Contribution		63,659	Dividends and Interest:		
Research:			From Amalgamated Trusts Fund X	1,477,758	
Research Fellows, Research Scholars and Senior Rouse Ball Students:			From other securities	14,985	
Transfer to Endowment V	285,000				1,492,743
Research Students:	£		Book Royalties		4,965
Transfer to Endowment V	13,523		Appeal Funds:		
Other	170,763		Donations and Subscriptions		1,305,636
		184,286	Transfers from other accounts:		
Grants for Research		5,624	Endowment V for : Special Lectureship		500
		474,910	Endowment V for : Subscription Top Up		2,479
Grants to other Emolument Holders:			Account VIII for Student Support Fund		70,598
Transfer to Endowment V	254,948		Other income:		
Other	1,582		Repayment of loans		214,186
		256,530	Return of Tutors' Funds		26,370
Scholarships and Exhibitions		9,909	Closing debit balances		1,889,286
Prizes		1,000			
Grants to members of the College <i>in statu pupillari</i> (other than emolument holders)		200,634			
Other grants		45,610			
Library:					
Transfer to Library Fund XXIII	102,938				
Purchase of Books	3,781				
		106,719			
Transfer to Endowment V for pension contributions		41,487			
Pension Supplementation		6,870			
Donations and Subscriptions		18,575			
Securities:					
To Amalgamated Trusts Fund X for new shares		459,325			
Transfer of Appeal Donations to Account VIII		1,008,588			
Other Expenditure:					
Loans		73,500			
Miscellaneous		7,675			
Closing credit balances		338,489			
		<u>£5,198,965</u>			<u>£5,198,965</u>

X. AMALGAMATED TRUSTS FUND

<i>Expenditure</i>	<i>£</i>	<i>£</i>	<i>Income</i>	<i>£</i>	<i>£</i>
University Contribution		2,436	Balance at beginning of year		7,594,355
Income transferred to other Accounts:			Rents from Real Property		1,301,007
Account VIII	809,905		Dividends		1,473,811
Account IX	1,477,758		Interest on cash deposits (incl. Reserve Fund)		192,779
Account XII	26,384		Transfer from other Accounts for new shares:		
Account XIII	214,279		Account VIII	1,206,464	
Account XIV	236,617		Account IX	459,325	
Account XV	97,588		Account XIII	34,947	
Account XVI	6,872		Account XIV	1,967	
Account XIX	42,035		Trinity Staff Sports Facilities Fund	460	
First and Third Trinity Boat Clubs	13,766		Trinity in Camberwell	9,751	
Nicholson Fund	134,532				1,712,914
Trinity Families Fund	22,391				
Trinity in Camberwell	22,540				
Trinity Staff Sports Facilities Fund	1,286				
		3,105,953			
Security: Excess of purchases over sales		3,799,394	Transfer from Account XI		289,805
Real Property:					
Outgoings		77,985			
Professional fees		71,634			
Sales transferred to XIII		3,805,549			
Balance at end of year		1,701,720			
		<u>£12,564,671</u>			<u>£12,564,671</u>

XI. AMALGAMATED TRUSTS RESERVE FUND

Transfer to Account X	289,805	Balance at beginning of year	1,163,793
Balance at end of year	873,988		
	<u>£1,163,793</u>		<u>£1,163,793</u>

XII. WHEWELL TRUST

University Contribution	1,205	Income transferred from Amalgamated Trusts Fund X	26,384
Transfer to Endowment Account V for Scholarships	150		
Whewell's Courts Deficit (part)	25,029		
	<u>£26,384</u>		<u>£26,384</u>

XIII. SUMMARY OF FUNDS FOR UNIVERSITY PURPOSES

Opening debit balances	3,851	Opening credit balances	92,579
University Contribution	1,324	Income transferred from Amalgamated Trusts Fund X	214,279
Funds transferred to University	3,797,804	Sale of Shares from Amalgamated Trusts Fund X	3,805,549
University:		Closing debit balances	3,543
Wyse Professor	385		
Lecturers:			
Birbeck	5,795		
Lees Knowles	150		
Turner	5,789		
	11,734		
Miscellaneous Expenses	3,743		
Electors, Examiners and Supervisors	1,000		
Studentships	177,393		
Grants	17,088		
Transfer to Amalgamated Trusts Fund X	34,947		
Closing credit balances	66,681		
	<u>£4,115,950</u>		<u>£4,115,950</u>

XIV. FUNDS FOR LIVINGS, PARISHES, ETC.

University Contribution	9,201	Opening credit balances	13,081
Payments and transfers for the benefit of Livings, etc.	102,799	Income transferred from Amalgamated Trusts Fund X	236,617
Transfer to Endowment V for pension contributions	131,362		
Transfer to Amalgamated Trusts Fund X	1,967	Closing debit balances	5,126
Closing credit balances	9,495		
	<u>£254,824</u>		<u>£254,824</u>

XV. VICARAGE AND DOMUS FUND

<i>Expenditure</i>		<i>£</i>	<i>Income</i>		<i>£</i>
University Contribution		4,458	Income transferred from Amalgamated Trusts Fund X		97,588
Transfer to Account XVIII		£93,130			
		<u>£97,588</u>			<u>£97,588</u>

XVI. ADVANCE PAYMENT INVESTMENT ACCOUNT

University Contribution	314	Income transferred from Amalgamated Trusts Fund X	6,872
Paid or reserved for bad debts	<u>6,558</u>		
	<u>£6,872</u>		<u>£6,872</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	2,676,652	Transfers from other Accounts:	
Improvements	5,865,062	Internal Revenue II for repairs:	
		Repairs	£ 2,676,652
		Less Miscellaneous income for repairs	5,168
		Half of	<u>2,671,484</u> = 1,335,742
		Endowment V for repairs and improvements	
		Half adjusted repairs	1,335,742
		Improvements (net)	5,865,062
		Less from other Accounts	<u>5,845,020</u>
			<u>20,042</u>
			1,355,784
		Transfers from other Accounts:	
		Account XV	93,130
		Account XVII	351,600
		Account XXVI	5,279,647
		Nicholson Fund	<u>120,643</u>
			5,845,020
		Miscellaneous Accounts for repairs	5,168
			<u>£8,541,714</u>
	<u>£8,541,714</u>		<u>£8,541,714</u>

XIX. COMPOUNDERS' FUND

University Contribution	1,920	Income transferred from Amalgamated Trusts Fund X	42,035
Transfer to Internal Revenue II	<u>40,115</u>		
	<u>£42,035</u>		<u>£42,035</u>

XX. ESTATES INSURANCE FUND

Premiums on policies	385,229	Balance at beginning of year	7,976,551
Cost of Insurance Claims	7,996	Interest	98,909
Balance at end of year	8,141,106	Premiums refunded by tenants, etc.	458,871
	<u>£8,534,331</u>		<u>£8,534,331</u>

XXI. ESTATES REPAIRS AND IMPROVEMENTS FUND

Adverse balance at beginning of year	2,441,285	Transfer from External Revenue Account IA:	
Paid for repairs and improvements	1,876,498	Agricultural rents	1,052,643
Repayment of Loans, Corporate Capital Account VIB	110,000	Urban rents not on building leases	23,400,000
Balance at end of year	2,875,306	Assumed rents of vacant or rent free properties	895,870
			<u>25,348,513</u>
		Rents from Trinity (N) Ltd & Trinity (D) Ltd	3,863,844
		25 % of	<u>29,212,357</u> = 7,303,089
	<u>£7,303,089</u>		<u>£7,303,089</u>

XXII. FELLOWS' RESEARCH FUND

<i>Expenditure</i>	<i>£</i>	<i>Income</i>	<i>£</i>
Grants for research expenses	84,348	Balance at beginning of year	77,472
Balance at end of year	93,124	Transfer from Endowment Account V	100,000
	<hr/>		<hr/>
	<u>£177,472</u>		<u>£177,472</u>

XXIII. LIBRARY FUND

Librarian and Library Assistants	501,258	Balance at beginning of year	4,073
Maintenance	36,695	Transfers from other accounts:	<i>£</i>
Purchase of books, binding, printing, etc.	191,506	Internal Revenue II	138,470
Fitzwilliam Museum - Library conservation	66,318	Endowment V	590,000
Law Reading Room: Maintenance	5,232	Account IX	<u>102,938</u>
New computer system	32,543		831,408
Furniture and Equipment	7,355	Fines, photographic sales	9,259
Miscellaneous	2,784		<hr/>
Balance at end of year	1,049		<u>£844,740</u>
	<hr/>		<hr/>
	<u>£844,740</u>		<u>£844,740</u>

XXIV. GENERAL RESERVE FUND

Balance at end of year	23,518,273	Balance at beginning of year	31,334,280
	<hr/>	less adjustment for 2009 accruals	
	<hr/>	Rent	(7,071,363)
	<hr/>	University Contribution	<u>(1,590,977)</u>
	<hr/>	Adjusted balance brought down	22,671,940
	<hr/>	Transfer from 800th Appeal Fund	196,333
	<hr/>	Transfer from General Capital VIA	650,000
	<hr/>		<hr/>
	<u>£23,518,273</u>		<u>£23,518,273</u>

XXV. EDUCATION AND RESEARCH FUND

Payment in year	1,000	Balance at beginning of year	100,339
Balance at end of year	99,339		<hr/>
	<hr/>		<hr/>
	<u>£100,339</u>		<u>£100,339</u>

XXVI. COLLEGE RECONSTRUCTION FUND

Transfer to Account XVIII for Kitchens	5,279,647	Balance at beginning of year	3,577,403
Balance at end of year	797,756	Transfer from Endowment V	2,500,000
	<hr/>		<hr/>
	<u>£6,077,403</u>		<u>£6,077,403</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 2010 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
22 November 2010

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 22 November 2010 at which the College auditors were present and which all Fellows of the College were entitled to attend, I reported an estimated value of £671m for the assets of the College (excluding College buildings and other artefacts). In addition I reported an audited valuation of £79.5m 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.
22 November 2010

R.B. LANDMAN
Senior Bursar

