

FITZWILLIAM COLLEGE

For the year ended 31 July 2003

IA. EXTERNAL REVENUE ACCOUNT

<i>Expenditure</i>	£	£	<i>Income</i>	£	£
College Estates:			College Estates:		
Transfer to College Estates Repairs and Improvements			Property at Rack Rent		69195
Fund XI		17299	Dividends and Interest (gross)		250799
Agency and Management		67067			
College Buildings: Insurance		31643			
Repayment of Corporate Capital Account VIIB		126635			
Surplus carried to University Contribution Sheet IC and transferred to Endowment Account V		77350			
		<u>319994</u>			<u>319994</u>

IB. TRUST AND OTHER FUNDS SUBJECT TO UNIVERSITY CONTRIBUTION

IC. UNIVERSITY CONTRIBUTION SHEET

	Dividends and Interest (gross)	3766	Assessable Income:		
Scholarship Account VI		128701	Balance from IA		77350
Trust Funds VIII		1317	Balance from IB		173011
Kitchen Equipment Fund IVA		30505			<u>250361</u>
College Buildings Repairs, Decorations, Furniture and Equipment Funds IXA-B		656	Deductible Items:		
Works of Art and Silver Account IXC		2214	College Building Fund (Account II)	193000	
College Estates Repairs and Improvements Fund XI		4191	Contribution to University Appointments Board	80	
Caution Fund Income Account XII		1350	Insurance charged to Internal Revenue Account	53	
Conference Reserve Fund XIX		311	Prizes (Accounts V and VIII)	10465	
Stapleton Fund XXI		<u>173011</u>	Half sums paid to Scholars and Exhibitioners (accounts VI and VIII)	9000	
			Library Expenditure (Account XIII)	52533	
			Allowance for Research Fellows (Account V)	63761	
			Allowance for Teaching Officers (Account III)	105270	
			Contribution to University Medical Counsellor	9137	
			Half maintenance of Chapel Services (Account	762	
					<u>444061</u>
			Excess of deductible items over assessable income		<u>193700</u>
			Deductible Item in accordance with Statute G.II .5 from 2002/03 carried forward	193700	
			Deductible Item in accordance with Statute G.II .5 from 2001/02 brought forward	67212	
			applied	0	
			carried forward	<u>67212</u>	
			Net assessable income		<u>0</u>

II. INTERNAL REVENUE ACCOUNT

College Officers' Stipends and Superannuation	15510	Application and Registration Fees	4030
Staff Wages and Pension Contributions	657803	Degree Fees	2725
Rates on College Buildings (one half)	5821	College Establishment Charges	498216
Repairs to College Buildings (one half)	48788	Room Rents and Charges for Service	1250074
General Maintenance and Cleaning	152991	Transfers from other accounts:	
Fuel, Power and Water	183015	Rent of Rooms occupied free of charge:	
Insurance	53	Endowment Account V	33850
Maintenance of Gardens (College)	12478	Rent of Tuition and Supervision rooms:	
Printing, Stationery, Postage and Telephone	16421	Tuition Account III	162450
Miscellaneous Expenses	13005	Rent of Kitchen Premises:	
Transfers to other funds:		Kitchen Account IV	14800
Endowment Account V	67339		211100
College Building Fund XIV	193000		
Discretionary Fund XVII	3383		
College Buildings Repairs and Decorations Fund IXA	209601		
College Furniture and Equipment Fund IXB	138038		
Conference Reserve Fund XIX	8220		
Surplus transferred to General Capital Account VIIA	240679		
	1966145		1966145

III. TUITION ACCOUNT

University Composition Fees	1603915	University Composition fees	1603915
Tutors:		Teaching Fees	1079468
Stipends and Superannuation	84466	Transfer from Endowment Account V	10000
Allowances	1804		
	86270		
Teaching Fellows' Stipends	101676		
College Teaching Contracts	55856		
Directors of Studies' Stipends and Allowances	34764		
Supervisors' Fees	228504		
Rent of Tuition and Supervision Rooms transferred to			
Internal Revenue Account II	162450		
Transfer to Library Account XIII	52533		
Staff Wages and Pension Contributions	130058		
Printing, Stationery, Postage and Telephone	34610		
Medical Counselling and Student Health	13951		
Intercollegiate Applications Office Capitation Fee	9832		
Miscellaneous Expenses	26497		
Contribution to University Appointments Board	80		
Transfer to Endowment Account V	7930		
Transfer to College Furniture and Equipment Fund IXB	24000		
Transfer to Summary of Trust Funds Account VIII	15600		
Surplus transferred to General Capital Account VIIA	104857		
	2693383		2693383

IV. KITCHEN ACCOUNT (Including Buttery and College Bar)

Supplies consumed	225028	Sales and fixed charges	849263
Staff Wages and Pension Contributions	553812	Deficit transferred to General Capital Account VIIA	61440
Steward's Stipend and Superannuation	1500		
Fuel, Power and Water	10279	Note as to Stock on Hand:	
Repairs	15444	At beginning of year	19621
Renewals of Linen and Crockery, etc	9862	At end of year	18467
Laundry	6024		Decrease 1154

Cleaning Materials	9498		
Printing, Stationery, Postage and Telephone	3871		
Miscellaneous Expenses	6152		
Additional Equipment	173		
Equipment Rental and Maintenance	14350		
Transfers to other funds:			
Rent transferred to Internal Revenue Account II	14800		
Kitchen Equipment Fund IVA	33300		
Conference Reserve Fund XIX	6610		
	<u>910703</u>		<u>910703</u>

IVA. KITCHEN EQUIPMENT FUND

Purchase of new equipment	31336	Transfer from Kitchen Account IV	33300
Purchase of units in College Investment Fund	3281	Investment income	1317
	<u>34617</u>		<u>34617</u>

V. ENDOWMENT ACCOUNT

Head and fellows:		Surplus transferred from External Revenue Account IA	77350
Master's Stipend and Superannuation	24569	Transfers from other Accounts:	
Fellows' Allowances	106400	Head and Fellows:	
Rent of Rooms occupied free	33850	Internal Revenue Account II	67339
Research Fellows	64797	Tuition Account III	7930
Secretary of Governing Body's Stipend	1931	Summary of Trust Funds VIII	24033
	<u>231547</u>		<u>99302</u>
College Entertaining including Allowances	56628	Deficit transferred to General Capital Account VIIA	367380
Donations and Subscriptions	1425		
Miscellaneous Expenses	29962		
Rates on College Buildings (one half)	5821		
Repairs to College Buildings (one half)	48788		
Chapel Expenditure (including Chaplain's Stipend, Superannuation and Allowance)	15861		
Prizes	4100		
Transfer to Tuition Account III	10000		
Transfers to other funds:			
College Buildings Repairs and Decorations Fund IXA	138700		
College Works of Art and Silver Account IXC	1200		
	<u>544032</u>		<u>544032</u>

VI. SCHOLARSHIP ACCOUNT

Payments to Scholars and Exhibitioners	5900	Investment Income	3766
		Sales of units in College Investment Fund	2134
	<u>5900</u>		<u>5900</u>

VIIA. GENERAL CAPITAL ACCOUNT (Revenue Balances Account)

Deficit transferred from Endowment Account V	367380	Credit Balance 1 August 2002	1255054
Deficit transferred from Kitchen Account IV	61440	Surplus transferred from Internal Revenue Account II	240679
Expenditure on new buildings	1316308	Surplus transferred from Tuition Account III	104857
	<u>1745128</u>	Debit Balance 31 July 2003	144538
			<u>1745128</u>

VIIIB. CORPORATE CAPITAL ACCOUNT (Capital Balances Account)

Purchase of units in College Investment Fund	496916	Credit Balance 1 August 2002	1
--	--------	------------------------------	---

	Other receipts	112080
	Grant from Colleges Fund	258200
	Transfer from External Revenue Account IA	126635
<u>496916</u>		<u>496916</u>

VIII. SUMMARY OF TRUST FUNDS

Fellowship Funding transferred to Endowment Account V	24033	Credit Balance 1 August 2002	100
Payments to Scholars and Exhibitioners	12100	Investment Income	128701
Prizes	6365	Covenants and gifts	116611
Grants and expenses	101965	Transfer from College Appeal Fund X	88504
Maintenance of Chapel Services	1524	Transfer from Caution Fund Income Account XII	2480
Purchase of units in College Investment Fund	209520	Transfer from Tuition Account III	15600
Transfer expenditure from College Building Fund XIV	2484	Sale of units in College Investment Fund	6016
Credit Balances 31 July 2003	21		
	<u>358012</u>		<u>358012</u>

IXA. COLLEGE BUILDINGS REPAIRS AND DECORATIONS FUND

Repairs and Decorations	183296	Credit Balance 1 August 2002	1
Purchase of units in College Investment Fund	182081	Transfer from Internal Revenue Account II	209601
		Transfer from Endowment Account V	138700
		Investment Income	17075
	<u>365377</u>		<u>365377</u>

IXB. COLLEGE FURNITURE AND EQUIPMENT FUND

Furniture and Equipment costs	51631	Transfer from Internal Revenue Account II	138038
Purchase of units in College Investment Fund	123835	Transfer from Tuition Account III	24000
Credit Balance 31 July 2003	2	Investment Income	13430
	<u>175468</u>		<u>175468</u>

IXC. COLLEGE WORKS OF ART AND SILVER ACCOUNT

Purchases of units in College Investment Fund	18	Credit Balance 1 August 2002	2
Purchases in year	1837	Transfer from Endowment Account V	1200
Credit Balance 31 July 2003	3	Investment Income	656
	<u>1858</u>		<u>1858</u>

X. COLLEGE APPEAL FUND

Appeal Office and Other Expenses	118544	Appeal Donations and Covenants	1341959
Transfer to Summary of Trust Funds VIII	88504	Donations for Summary of Trust Funds VIII	88504
Transfer expenditure from College Building Fund XIV	1219128		
Transfer to other Funds	4287		
	<u>1,430,463</u>		<u>1,430,463</u>

XI. COLLEGE ESTATES REPAIRS AND IMPROVEMENTS FUND

Purchase of units in College Investment Fund	19514	Credit Balance 1 August 2002	1
		Transfer from External Revenue Account IA	17299
		Investment income	2214
	<u>19514</u>		<u>19514</u>

XII. CAUTION FUND INCOME ACCOUNT

Travel Grants	856	Credit Balance 1 August 2002	26533
Donations	513	Investment Income	4191
Transfer to Library Account XIII	342		
Transfer to Summary of Trust Funds VIII	2480		
Credit Balance 31 July 2003	26533		
	<u>30724</u>		<u>30724</u>

XIII. LIBRARY ACCOUNT

Wages	31598	Credit Balance 1 August 2002	10060
Books	21052	Transfer from Tuition Account III	52533
Printing, Stationery and Equipment	3077	Transfer from Caution Fund Income Account XII	342
Credit Balance 31 July 2003	10402	Service Charge	1868
		Donations	750
		Fines and Other Income	576
	<u>66129</u>		<u>66129</u>

XIV. COLLEGE BUILDING FUND (Established under Statute G,II,4(vii))

Expenditure incurred	3784455	Transfer from Internal Revenue Account II	193000
		Transfer expenditure to Summary of Trust Funds Account	2484
		Transfer expenditure to College Appeal Fund X	1219128
		Investment Income	109142
		Sale of units in College Investment Fund	2260701
	<u>3784455</u>		<u>3784455</u>

XVII. DISCRETIONARY FUND

Pension Supplements	<u>3383</u>	Transfer from Internal Revenue Account II	<u>3383</u>
---------------------	-------------	---	-------------

XVIII. COLLEGE INVESTMENT FUND

Purchase of Investments	486734	Credit Balance 1 August 2002	6519484
Transferred to Funds on Disinvestment	2268854	Sale of Investments	610446
Credit Balance 31 July 2003	5427223	Received from Funds for Investment	1052881
	<u>8182811</u>		<u>8182811</u>

XIX. CONFERENCE RESERVE FUND

Purchase of new equipment	791	Transfer from Internal Revenue Account II	8220
Purchase of units in College Investment Fund	15389	Transfer from Kitchen Account IV	6610
		Investment Income	1350
	<u>16180</u>		<u>16180</u>

XX. WILSON FUND

Credit Balance 31 July 2003	<u>852</u>	Credit Balance 1 August 2002	<u>852</u>
-----------------------------	------------	------------------------------	------------

XXI. STAPLETON FUND

Credit Balance 31 July 2003	9201	Credit Balance 1 August 2002	8890
		Investment Income	311

XXII. CASH RECONCILIATION STATEMENT

Balances due by the College:		Balances due to the College:	
Trust Funds VIII	21	General Capital Account VIIA	144538
College Furniture and Equipment Fund IXB	2	College Deposit Fund Investment	5536275
College Works of Art and Silver Account IXC	3	Cash in Hand	<u>1157</u>
Caution Fund Income Account XII	26533		5537432
Library Account XIII	10402	Sundry Debtors:	
College Investment Fund XVIII	5427223	Members of the College	165132
Wilson Fund XX	852	Miscellaneous	1588069
Stapleton Fund XXI	9201	Internal Balances	<u>51202</u>
Billygoas Society	<u>2</u>		1804403
	5474239	Stock of provisions	18467
Sundry Creditors:			
Members of the College	94924		
Miscellaneous	<u>1805405</u>		
	1900329		
Due to Bankers	130272		
	<u>7504840</u>		<u>7504840</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 31 July 2003 and of the resultant balances as shown by 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.

SALISBURY HOUSE
STATION ROAD, CAMBRIDGE
10 October 2003

PETERS, ELWORTHY AND MOORE
Chartered Accountants