

**QUEENS' COLLEGE**

ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2004

IA. EXTERNAL REVENUE ACCOUNT

College Estates:		College Estates:	
Rents, Rates and Insurance	(1,152.04)	a) Lands	30,814.60
Management Expenses	76,080.48	b) Shops	234,893.44
Repair & Improvement Fund IXA	50,578.65	Dividends & Interest	330,982.24
College Buildings:			
Insurance	56,295.41		
Surplus carried to IC and V	414,887.78		
	<u>596,690.28</u>		<u>596,690.28</u>

IB. TRUST AND OTHER FUNDS SUBJECT TO UNIVERSITY CONTRIBUTION

<u>Deductible Expenditure</u>			
Library XI: Insurance	1,800.00	Trust & Other Funds XA	570,457.76
Balance carried to IC	568,657.76		
	<u>570,457.76</u>		<u>570,457.76</u>

IC. UNIVERSITY CONTRIBUTION SHEET

<u>Assessable Income:</u>			
Balance from IA	414,887.78		
Balance from IB	568,657.76		
Add: Disallowable Items	500.00		
	<u>984,045.54</u>		
less: Internal Interest	<u>9,658.68</u>		
	974,386.86		
Deduct:		Cash contribution:	
Scholarships (50%) G II 4 (xvi)	4,025.00		
Student Bursaries 50% G II 4 (xvi)	13,255.00	First £250,000 @ 3%	7,500.00
Prizemen G II 4 (xvi)	9,939.45	Second £250,000 @ 8%	3,837.58
Upkeep of the Chapel G II 4 (xiv)	6,617.00	Above £500,000 @ 16%	0.00
Net Spending on Library G II 4 (xvii)	81,228.79		
Deduct Statute G II 4 (iv)	75,840.66		
" " G II 4 (vii)	214,000.00		
" " G II 4 (xviii)	122,466.03		
" " G II 4 (xix)	140,078.29		
" " G II 4 (xii)	0.00		
" " G II 4 (xvi)	<u>8,966.90</u>		
	676,417.12		
Assessable income	<u>297,969.74</u>	Cash contribution payable	<u>11,337.58</u>

II. INTERNAL REVENUE ACCOUNT

Half Rates	12,340.85	Dues and Establishment Charges	994,690.00
Wages of College Staff	825,445.48	Room Rents	1,320,408.72
Maintenance of Establishment	742,774.86	Imputed Rent of Rooms	50,000.00
College Officers	58,324.91	Conferences etc.	305,024.12
Repair and Improvement Fund IXB	379,763.83	Repair and Improvement Fund IXB	189,881.83
Half Cost Repairs Buildings IXB	189,881.83	Internal services charges etc.	156,290.04
Building Fund (Stat. G II 4(vii)) XIX	214,000.00		
Capital Repayment (Stat G II 4(iv))	75,840.66		
Other Capital Repayments	186,646.87		
Furniture Fund	20,000.00		
Building Fund XVIA	316,500.00		
Balance to Endowment Account V	(5,224.58)		
	<u>3,016,294.71</u>		<u>3,016,294.71</u>

### III. TUITION ACCOUNT

University Composition Fees	1,913,579.00	University Composition Fees	1,913,579.00
Tutors & College Lecturers.	531,181.21	Fees for Tuition & Supervision	895,307.91
Outside Supervisors	161,851.51	Group Registration Fees	7,696.56
Expenses of Management	183,830.74	Other receipts	36,000.00
Library Account XI	57,069.65		
University Counselling Service	12,534.61		
Cambridge Applications Office	12,817.62		
Tuition Equipment Reserve XVIII B	26,870.33		
Balance to Endowment Account V	(47,151.20)		
	<u>2,852,583.47</u>		<u>2,852,583.47</u>

### IV. KITCHEN ACCOUNT

Supplies Consumed	479,968.36	Sales	<u>1,245,360.53</u>
Wages and salaries	659,669.56		
Stipend	6,897.12		
Miscellaneous expenditure	84,496.95	Note: Stock	
Kitchen Capital Fund XVII	109,008.46	Beginning	31,462.46
Bad debt write-off	22,552.45	End	<u>42,735.84</u>
Balance to Endowment Account V	(117,232.37)	Increase	<u>11,273.38</u>
	<u>1,245,360.53</u>		

### V. ENDOWMENT ACCOUNT

Fellowships Account VA	90,784.20	External Revenue IA	414,887.78
General Capital VIIA	0.00	Internal Revenue II	(5,224.58)
Chapel Account XII	25,355.33	Tuition Account III	(47,151.20)
College Entertainments	77,986.86	Repair and Improvement Fund IXB	189,882.00
Donations and Subscriptions	9,978.00	Kitchen Account IV	(117,232.37)
University Contribution	18,317.00		
Miscellaneous	96.77		
Half Rates	12,340.86		
Half Cost Repairs Buildings IXB	189,882.00		
General Reserve XV	1,675.32		
Building Fund XVI A	8,745.29		
	<u>435,161.63</u>		<u>435,161.63</u>

### VA. FELLOWSHIPS ACCOUNT

Head & Fellows	195,072.70	Trust Funds Account XA	211,283.76
Imputed Rent of Rooms	50,000.00	Miscellaneous	68,500.00
Allowances to Fellows	90,365.79	Endowment Account V	90,784.20
Miscellaneous	35,129.47		
	<u>370,567.96</u>		<u>370,567.96</u>

### VI. SCHOLARSHIPS ACCOUNT

Tutors' Assistance Fund	5,000.00	Trust Funds XA	54,633.05
Scholars	8,050.00		
Chapel Account XII	600.00		
Prizes	9,939.45		
Student Bursaries	26,510.83		
Miscellaneous	4,532.77		
	<u>54,633.05</u>		<u>54,633.05</u>

### VIIA. GENERAL CAPITAL ACCOUNT

Balance 30 June 2004	3,865,245.28	Balance 1 July 2003	3,865,245.28
		Endowment Account V	0.00
	<u>3,865,245.28</u>		<u>3,865,245.28</u>

**VIIB. CORPORATE CAPITAL ACCOUNT**

Balance 30 June 2004	3,795,857.28	Balance 1 July 2003	3,754,572.24
		Increase in value of investments	41,285.04
	<u>3,795,857.28</u>		<u>3,795,857.28</u>

**VIII. CASH RECONCILIATION STATEMENT**

Trust Funds: Balance from XA	2,534,144.46	Cash at Bank and in Hand	(224,728.11)
Special Funds:		Sundry Debtors:	
Caution Fund	139,005.00	Members	56,235.55
Tuition Equipment Reserve XVIII B	231,072.17	Rents	49,895.70
Staff Pension Fund XIII B	306,393.85	Income Tax Recoverable	57,479.21
General Reserve XV	37,681.76	Stocks	408,084.46
Repair & Improvement Fund IXA	847,111.32	Sundries	1,029,163.82
Building Fund XVIA	1,163,029.47	Invested Balances at cost	16,430,439.68
Queens' 550 Appeal Fund XVIB	54,327.01		
Heritage Appeal Fund XVIC	(36,995.13)		
Capital Fund (1986) XIV	734,229.80		
Building Fund (Stat. G II 4(vii)) XIX	1,812,466.94		
Kitchen Capital Fund XVII	436,579.37		
Sundry Creditors:			
Various Tutorial Credits	18,348.73		
Tradesmen etc.	588,667.28		
General Capital VIIA	3,865,245.28		
Other Internal Balances	1,279,405.72		
Corporate Capital Account VIIB	3,795,857.28		
	<u>17,806,570.31</u>		<u>17,806,570.31</u>

**IXA. REPAIR & IMPROVEMENT FUND (ESTATES)**

Expenditure	3,950.73	Balance 1 July 2003	800,483.40
Balance 30 June 2004	847,111.32	External Revenue Account IA	50,578.65
	<u>851,062.05</u>		<u>851,062.05</u>

**IXB. REPAIR & IMPROVEMENT FUND (COLLEGE BUILDINGS)**

Repairs	306,945.91	Internal Revenue Account II	379,763.83
Redecorations	56,109.81		
Improvements	16,708.11		
	<u>379,763.83</u>		<u>379,763.83</u>

**XA. TRUST & OTHER FUNDS SUBJECT TO UNIVERSITY CONTRIBUTION**

Fellowships Account VA	211,283.76	Balance 1 July 2003	2,396,637.97
Scholarships Account VI	54,633.05	Dividends and Interest	570,457.76
Miscellaneous	67,062.97		
Building Fund XVIA	67,547.47		
Chapel Account XII	16,831.58		
Library Account XI	15,592.44		
Balance 30 June 2004	2,534,144.46		
	<u>2,967,095.73</u>		<u>2,967,095.73</u>

**XI. LIBRARY ACCOUNT**

Librarians	32,650.18	Tuition Account III	57,069.65
Books etc	19,467.05	Trusts & Other Funds XA	15,464.00
Insurance	1,800.00	Miscellaneous	119.89
Maint.	18,736.31	Earmarked Gifts:	
Earmarked Gifts:		Balance 1 July 2003	4,723.68
Purchases	2,761.37	Donations etc.	1,660.00
Balance 30 June 2004	3,750.75	Trust & Other Funds XA	128.44

	<u>79,165.66</u>		<u>79,165.66</u>
<u>XII. CHAPEL ACCOUNT</u>			
Stipends	29,552.06	Trust & Other Funds XA	16,831.58
Maintenance of Services	13,234.85	Scholarship Account VI	600.00
	<u>42,786.91</u>	Endowment Account V	<u>25,355.33</u>
			<u>42,786.91</u>
<u>XIIIA. NEW STAFF PENSION RESERVE FUND</u>			
Payments to CCFPS	<u>341,817.46</u>	Contributions	<u>341,817.46</u>
<u>XIIIB. STAFF PENSION RESERVE FUND</u>			
Pensioners	13,387.82	Balance 1 July 2003	319,781.67
Balance 30 June 2004	<u>306,393.85</u>		
	<u>319,781.67</u>		<u>319,781.67</u>
<u>XIV. CAPITAL FUND (1986)</u>			
Expenditure	1,199,565.65	Balance 1 July 2003	1,268,096.50
Balance 30 June 2004	734,229.80	Donations	100.00
		Interest & Dividends	30,000.00
	<u>1,933,795.45</u>	Increase in value of investments	<u>635,598.95</u>
			<u>1,933,795.45</u>
<u>XV. GENERAL RESERVE FUND</u>			
Balance 30 June 2004	37,681.76	Balance 1 July 2003	36,006.44
	<u>37,681.76</u>	Endowment Account V	1,675.32
			<u>37,681.76</u>
<u>XVIA. BUILDING FUND</u>			
		Balance 1 July 2003	1,041,102.39
Expenditure	312,806.23	Trust & Other Funds XA	67,547.47
Balance 30 June 2004	1,163,029.47	Interest & Dividends	41,940.55
	<u>1,475,835.70</u>	Internal Revenue II	316,500.00
		Endowment Account V	8,745.29
			<u>1,475,835.70</u>
<u>XVIB. Queens'550 APPEAL</u>			
Expenditure	185,410.88	Balance 1 July 2003	61,207.71
Balance 30 June 2004	<u>54,327.01</u>	Donations	<u>178,530.18</u>
	<u>239,737.89</u>		<u>239,737.89</u>
<u>XVIC. HERITAGE APPEAL FUND</u>			
Expenditure	73,623.43	Balance 1 July 2003	(663.16)
Balance 30 June 2004	<u>(36,995.13)</u>	Donations	34,681.94
	<u>36,628.30</u>	Interest	2,609.52
			<u>36,628.30</u>
<u>XVII. KITCHEN CAPITAL FUND</u>			
Expenditure	58,942.50	Balance 1 July 2003	386,513.41

Balance 30 June 2004	<u>436,579.37</u>	Kitchen Account IV	<u>109,008.46</u>
	<u>495,521.87</u>		<u>495,521.87</u>

XVIII.B. TUITION EQUIPMENT RESERVE FUND

Expenditure	53,726.67	Balance 1 July 2003	209,439.92
Balance 30 June 2004	231,072.17	Miscellaneous	48,488.59
	<u>284,798.84</u>	Tuition Account III	<u>26,870.33</u>
			<u>284,798.84</u>

XIX. BUILDING FUND UNDER UNIVERSITY STATUTE G.II.4(vii)

Balance 30 June 2004	1,812,466.94	Balance 1 July 2003	1,567,600.05
	<u>1,812,466.94</u>	Internal Revenue II	214,000.00
		Interest and Dividends	30,866.89
			<u>1,812,466.94</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 2004 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.

PETERS ELWORTHY & MOORE  
SALISBURY HOUSE  
STATION ROAD  
CAMBRIDGE  
16th December 2004