



TRINITY HALL
ASSOCIATION

TRINITY HALL ASSOCIATION
[Draft] Financial statements 2016-17

[These financial statements were considered by the Committee of the Trinity Hall Association at a meeting on 23 September 2017 and presented to the Annual General Meeting later that day.]

Statement of financial position as at 30 June 2017

	2017	2016	2016
	£	(adjusted)	last accounts
	£	£	£
Expendable endowment account	30,069	23,073	14,439
Current account at bank	2,495	28,915	28,915
Debtors and prepayments	550	-	-
	<u>33,115</u>	<u>51,988</u>	<u>43,354</u>
Current assets	33,115	51,988	43,354
Creditors due within one year	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net current assets	33,115	51,988	43,354
Other creditors	-	(18,875)	(4,461)
Advance receipts	(360)	-	-
Provisions	(906)	(239)	(4)
	<u>(1,266)</u>	<u>(19,114)</u>	<u>(4,465)</u>
Net assets	31,849	32,874	38,889
	<u>31,849</u>	<u>32,874</u>	<u>38,889</u>
Capital account			
Opening balance	32,874	32,666	37,853
Surplus/(deficit) for year	(1,024)	208	1,036
	<u>(1,024)</u>	<u>208</u>	<u>1,036</u>
Closing balance	31,849	32,874	38,889

TRINITY HALL ASSOCIATION**Financial statements 2016-17****Statement of financial activities for the year ended 30 June 2017**

	2017	2016	2016
		(adjusted)	(last accounts)
	£	£	£
Income from endowment	18,762	18,066	18,066
Bank interest	29	31	31
Other income	417	-	-
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Total income	19,208	18,097	18,097
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Events for alumni (net cost)	7,894	11,905	11,905
MA pre-dinner drinks	308	248	248
Volunteer awards	5,289	3,056	3,056
Intern awards	-	1,760	1,760
Corporation tax	6	5	5
University contribution	900	828	-
Other costs	836	87	87
Exceptional item	5,000	-	-
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Total spending	20,232	17,889	17,061
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Surplus/(deficit) for year	(1,024)	208	1,036

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Notes to the financial statements

1. The Association receives income from an endowment held and managed by Trinity Hall on its behalf, in line with other funds held by the college. Quarterly payments of £2,500 are made by Trinity Hall to the Association during the year, with the difference between the amounts paid and the income available credited to an expendable endowment account.
2. The value of the endowment held by Trinity Hall on behalf of the Association at 30 June 2016 was £536,055. [Add 2017 figure when available.]
3. Since the Avery endowment in 2004, Trinity Hall and the Association have used different approaches for recording the income generated. The college has distinguished between that income and other transactions it has had with the Association, such as those involving the financing of alumni events. The Association, however, has combined them into a single account. This has led to some confusion. It has been agreed that the Association should adopt the same approach as the college, and this has been put in place for 2016-17. A consequential adjustment is required to the Association's opening balance sheet for the period. On the new basis, the amount of assets (expendable endowment account) was understated by £8,634 while the amount for liabilities (creditors) was understated by £14,649, an overstatement of net assets of £6,015. The adjustment to the balance sheet only affects the position between the Association and Trinity Hall; no other party is involved. A further adjustment is required to the statement of financial activities for 2015-16 to record the contribution made to the university which is deducted by the college from the income from the endowment.
4. The amount for debtors and prepayments consists mainly of prepayments for an event to be held in November 2017.
5. The advance receipts were for the annual dinner on 23 September 2017.
6. The provisions were for corporation tax (£6) and the university contribution (£900).
7. Other income was mainly creditors and provisions at 30 June 2016 no longer due or required.
8. As part of the celebrations to mark forty years of women at Trinity Hall, the Association agreed to make a contribution of £5,000 towards the cost of a portrait of the first two women fellows. This has been

recorded as an exceptional cost.

9. Events analysis:

	Cambridge dinner £	Glasgow £	Trinity House £
Receipts	4,654	490	2,063
Venue	-	(200)	(3,168)
Refreshments	(6,930)	(1,368)	(3,208)
Finance fee	(141)	(13)	(72)
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Net cost	(2,418)	(1,090)	(4,386)
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Attendees	80	19	92
Net cost per attendee	£30	£57	£48

Net cost per attendee, all 2016-17 events: £41 (2015-16: £36)