

COMMONWEALTH
EUROPEAN AND
INTERNATIONAL

CAMBRIDGE TRUST

ANNUAL REVIEW
JANUARY 2016



Trinity College Avenue

INTRODUCTION

The Cambridge Commonwealth, European and International Trust – or the Cambridge Trust for short – exists solely to provide financial support to students, irrespective of their social or economic backgrounds, so that they may benefit from the outstanding educational and research opportunities offered at the University of Cambridge.

The Trust was formed from the merger, in August 2013, of the Cambridge Commonwealth Trust and the Cambridge Overseas Trust, which were established by the University in the 1980s with the objective of supporting international students.

It is now the principal channel for scholarships at the University, engaging actively with all Schools, Departments and Colleges, and it has helped over 17,000 students from over 120 countries to study in Cambridge.

The Trust awards around 500 new scholarships annually, and has about 1,200 scholars in residence in each academic year. Most of these are taking Masters or PhD degrees, although the Trust also supports a number of international undergraduates.

The Trust is governed by a board of Trustees selected for their skills and experience in order to guide the work of the Trust, and its Patron is His Royal Highness The Prince of Wales. Day-to-day management of the Trust is delegated to a team of 14 staff, led by a Director; they act with integrity to deliver a high-quality service.

DIRECTOR'S FOREWORD

I am delighted to present this Review of the Trust's activities for the financial year August 2014 – July 2015. Students are at the heart of the Trust's mission and this year the Trust continued its commitment to recognising and rewarding excellence. The diverse community of Trust scholars brings new and enriching perspectives to intellectual communities across Collegiate Cambridge.

Whilst maintaining its commitment to international students from the wider world, the Trust extended its support to EU graduate students during 2013–14. This support grew during 2014–15 as the Trust widened its partner-funded awards to include, among others, Santander as a supporter of EU students. The number of EU students supported grew from 58 to 95 in residence. In future years the Trust's efforts to increase the number and value of scholarships available for EU students will continue, and we will endeavour to continue to develop this and other scholarship programmes, increasing support to a widening circle of beneficiaries.

As ever, the Trust's partners and donors played a vital role this year. I was delighted to be able to recommend some of them for special recognition by the University: Dr Charles Allen was inducted into the University's Guild of Benefactors, marking his contribution both to his College and to Cambridge Australia Scholarships for the support of outstanding postgraduate students. Three of the Trust's partners joined the Vice-Chancellor's Circle this year: the Woolf Fisher Trust, which supports PhD students from New Zealand, the Islamic Development Bank, for its continuing support of PhD students in the fields of Science and Technology, and Mr Sam Blyth, for his generous support of Canadian undergraduate students.

In October 2015, the University and Colleges of Cambridge launched a major fundraising campaign, and the Trust will be working closely with them in this campaign to maximise scholarship opportunities. This is especially important since many donations in this area are contingent on having an effective mechanism to deliver scholarships in accordance with the objectives of a benefactor. With over 30 years' experience, the



Trust is uniquely placed to design and deliver scholarship programmes to those students who can most benefit from them.

Funding is obviously very important; but it is not the only value of a Trust scholarship for the recipient. The Trust builds a community of scholars within Cambridge by hosting several student events throughout the year which enable Trust scholars to meet each other and, where possible, their funding partners. A Welcome Event for New Scholars was held at the beginning of Michaelmas term, to give students commencing their studies a sense of identity as Trust scholars and to tell them more about the Trust and the University.

The Annual Reception for all students in residence took place in April in the Fitzwilliam Museum, and was attended by a number of UK-based funding partners as well as senior representatives of the University and Colleges. In August, PhD scholars attended a Garden Party held for the Trust's research students who were working in Cambridge throughout the summer months. We also organised a number of topical events of interest to students during the year.

Perhaps most importantly though, Cambridge Trust scholars continued to excel in their academic achievements whilst at Cambridge.

Thanks are due to our excellent Trustees and members of the Trust's Audit Committee, who give valuable time and considered thought to all the issues facing the Trust. I would particularly like to thank those whose term of office ended in 2014–15: Sir Martin Harris, who served as Chair of the Trustees for four years; Mrs Sarah Squire, who served as Deputy Chair; Dr Gordon Johnson and Sir Gregory Winter, who both served as Trustees; Mr Andrew Reid and Mr Christopher Pratt, who both served on the Audit Committee for six years.

Helen Pennant

Director

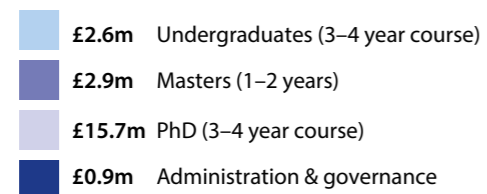
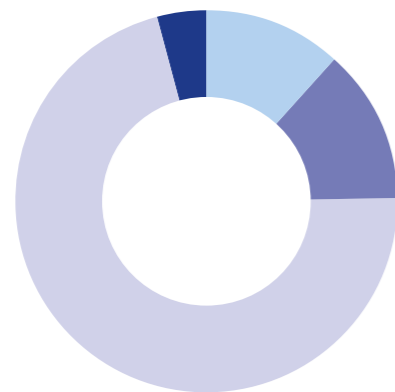
FINANCIAL HIGHLIGHTS

The Trust holds its own endowment which is invested with the Cambridge University Endowment Fund and generates regular income of around £5m a year. This income is set alongside income from external partners in order to maximise the number and value of scholarships available.

The value of the scholarships offered by the Trust and its partners is currently over £21m. The Trust keeps its administration and staff costs low so that over 95% of its annual expenditure comprises scholarship payments to students.

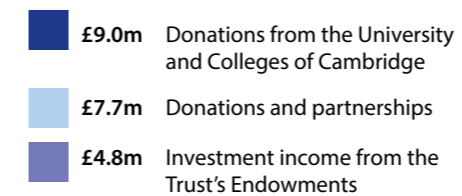
The Trust's audited financial statements for the year ended 31 July 2015 are published online at www.cambridgetrust.org/about/. The following analyses, extracted from those financial statements, summarise the Trust's income, expenditure and investments:

Expenditure 2014–15

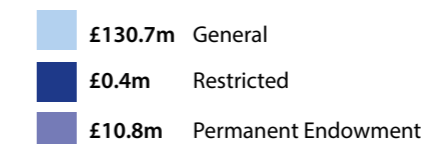
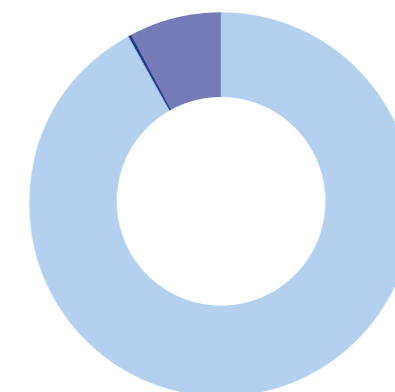


Trust scholars at Welcome Event 2014

Income 2014–15



Value of endowment funds 2014–15



PARTNERSHIP NEWS

The Trust enters into partnerships with a wide range of organisations worldwide, from governments and state agencies to individual philanthropists, from foundations to international corporations.

These partnerships serve several purposes, but most importantly they enable the Trust to offer more scholarships to outstanding students, irrespective of social and economic background, than would be possible using only its own resources.

Further benefits of working in partnership include the enhanced visibility of a scholarship programme which is promoted both jointly and locally, and the ability of a partner to access and identify suitable applicants in relevant countries and regions. The additional enhancement activities provided by a partner, such as induction events, networking opportunities and summer schools, add value for its scholars.

During 2014–15 the Trust has been able to launch some significant new scholarship programmes:

- In line with its aim of increasing the number of full-cost PhD awards, it has announced two new programmes for research students – one for Indian applicants in STEM subjects (in partnership with the Indian Science and Engineering Research Board), and one for PhD students from countries in sub-Saharan Africa, which is co-funded by the University and the Trust, and enhanced by the engagement of the Cambridge-Africa programme.
- Further scholarships for African students have been launched, in partnership with The Beit Trust, which will benefit Masters-level students from Malawi, Zambia and Zimbabwe.
- After a pilot year, the Trust has signed a longer-term agreement with the Jardine Foundation to co-fund postgraduate students from 11 East Asian and South East Asian countries.
- Working in collaboration with the University's Development and Alumni Relations Office, the Trust has managed a new award for Hungarian research students, following a generous donation by the Charles and Lisa Simonyi Fund for Arts and Sciences.



SCHOLARSHIPS AWARDED

The Trust aims to remove the economic barriers that face students who have been offered places at the University. It offers scholarships to selected students at all levels of study (undergraduate, Masters and PhD) although it concentrates resources on scholarships for PhD students.

Scholarships are awarded in all subjects and at all 31 Colleges. Awards are made on the basis of academic merit, financial need and, in the case of scholarships awarded in conjunction with partners, additional criteria such as the country the students come from and/or their chosen area of study. Scholarships range from full-cost, covering fees and maintenance, to half-cost and part-cost, which require the student to provide the balance of the cost.

The Trust aspires to provide as many full-cost scholarships as possible and most of our PhD students now receive full awards. This provides certainty for the students and makes the scholarships internationally competitive. The Trust deliberately seeks to offer scholarships of higher value even when that means offering fewer awards. Currently the Trust is working towards making more of its scholarships full-cost by seeking additional external funding.

The Trust has also sought to make offers earlier in order to retain the best candidates. If students are assured of high value scholarships early on in their decision-making process, they are able to make an informed choice about taking up the offer of their place at Cambridge and their scholarship.

The Trust's selection processes and criteria for awards are rigorous and transparent. They:

- take account of Departmental scoring, on academic grounds, of all applicants for financial support;
- are based on a transparent and fair system, with clearly published selection criteria and application deadlines set out on the Trust's website; and
- address perceived disadvantage of candidates from less developed backgrounds.



Trust scholars at Annual Reception 2015

The Trust responds positively when students win other full-cost publicly-funded scholarships by offering 'honorary status', which entitles the recipients to benefit from being members of the Trust's community of scholars.

For entry to the University of Cambridge in the academic year 2014-15, the Trust made new awards as follows:

Breakdown of new awards 2014-15 (by level of study)

	PhD	Masters	BA	Total
Awarded	257	188	81	526
Honorary	15	12	17	44
Total	272	200	98	570

The number of students funded by the Trust is as follows:

Students in residence in 2014-15 (all award years)

**figures inclusive of new award winners set out above*

	PhD	Masters	BA	Total
Awarded	804	191	239	1234
Honorary	34	12	21	67
Total	838	203	260	1301

Students in residence in 2014-15 (by school)

Arts & Humanities:	104
Humanities & Social Sciences:	358
Biological Sciences:	180
Physical Sciences:	287
Clinical Medicine:	50
Technology:	322

Students in residence in 2014–15

**figures inclusive of new award winners and those with honorary status as set out above*

Nationality	PhD	Masters	BA	Total
Albania			1	1
Algeria			1	1
Argentina	4	1		5
Armenia	1	2		3
Australia	64	17	15	96
Austria	1			1
Bangladesh	12	2		14
Belarus	1		1	2
Belgium	3			3
Brazil	37	5	1	43
Cameroon	1			1
Canada	40	12	9	61
Chile	12	2		14
China	183	27	68	278
Colombia	5			5
Costa Rica	2			2
Croatia	1		3	4
Cyprus	1			1
Czech Republic		2		2
Denmark	2	1		3
Egypt	8	3	1	12
Finland		1		1
France	7	6		13
Germany	24	10		34
Ghana	3	1		4
Greece	5			5
Hong Kong	15	8	24	47
Hungary	1			1
Iceland		1		1
India	50	15	20	85
Indonesia	4		1	5
Iran	12	1	1	14
Iraq	1			1
Ireland	5			5
Isle of Man			1	1
Israel	7			7
Italy	15			15
Japan	8	1	2	11
Jersey	1			1
Jordan	1			1
Kazakhstan	4			4
Kenya	4	3	1	8
Korea	1	1	5	7
Kyrgyzstan	1			1
Lebanon	4	2		6
Lithuania		1		1
Macedonia	1	1		2

Nationality	PhD	Masters	BA	Total
Malaysia	11	2	16	29
Maldives			1	1
Malta		1		1
Mauritius	3		1	4
Mexico	22	3		25
Moldova		1	1	2
Montenegro	1			1
Nepal	1	1		2
Netherlands	7	1		8
New Zealand	33	2	4	39
Nigeria	5	1	4	10
Norway	4	1	2	7
Oman	1			1
Pakistan	20	5	8	33
Palestine	8		1	9
Peru	1			1
Philippines	1	2		3
Poland	3	2		5
Portugal		1		1
Romania	3	1		4
Russia	8	1		9
Rwanda	1			1
Saint Lucia		1		1
Serbia	2	3	14	19
Singapore	5	5	28	38
Somalia	1			1
South Africa	10	7	3	20
Spain	3	1		4
Sri Lanka	8	2	5	15
Sudan	5			5
Sweden	3			3
Switzerland	7			7
Syria	2	1		3
Taiwan	26		1	27
Thailand	5	2	2	9
Trinidad & Tobago	1	1		2
Turkey	6	1	1	8
Turkmenistan		1		1
Uganda	5	2		7
Ukraine	3	2	1	6
USA	56	19	8	83
Uzbekistan	2			2
Vietnam	3	2	4	9
Zambia		1		1
Zimbabwe		1		1
Total	838	203	260	1301

OUR PATRON



His Royal Highness
The Prince of Wales

OUR TRUSTEES



Lord Williams of Oystermouth
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Master, Magdalene College



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Deputy Chair
Fellow, Trinity College



Professor Dame Ann Dowling
Professor of Engineering
Fellow, Sidney Sussex College



Professor Simon Franklin
Professor of Slavonic Studies
Fellow, Clare College



Professor John Gray
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Fellow, Clare College



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Fluid Dynamics
Provost, King's College



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Fellow, Hughes Hall



Dame Barbara Stocking, DBE
President,
Murray Edwards College



Professor Graham Virgo
Professor of English
Private Law
Pro-Vice-Chancellor
for Education
Fellow, Downing College

THANK YOU FOR YOUR SUPPORT

The Trust aspires to support as many outstanding students as possible at the University of Cambridge. It works with many funding partners to enhance the range of scholarships available. We would like to acknowledge the support of all our funding partners, and express our gratitude for their generosity.

African Partnership for Chronic Disease
Research
Beacon Equity Trust
Beit Trust
Blyth Scholars
Boustany Foundation
BP Egypt
Becas Magdalena O.Vda.de Brockmann
Cambridge Assessment
Cambridge Australia Scholarships
Cambridge Cancer Centre
Cambridge Thai Foundation
Canadian Institute for Advanced Legal Studies
CAPES (Brazil)
Sir Ernest Cassel Educational Trust
Grace and Thomas C.H. Chan
China Scholarship Council
Christ's College
Churchill College
Clare College
Clare Hall
Clare Hall
Club Financiero Español
Colciencias (Colombia)
Commonwealth Scholarship Commission
CONACYT (Mexico)
CONICYT (Chile)
Council for Scientific & Industrial Research,
South Africa
Croucher Foundation
Darwin College
Yayasan DayaDiri
DNV GL
St Edmund's College
Emmanuel College
Friends of Cambridge University in Hong Kong

Rajiv Gandhi (UK) Foundation
Rajiv Gandhi Foundation (India)
Gonville & Caius College
Higher Education Commission, Pakistan
HMG GREAT Campaign (India)
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Institute of Astronomy
Islamic Development Bank
Yousef Jameel
Jardine Foundation
Jawaharlal Nehru Memorial Trust
Jesus College
Yayasan Khazanah
LEGO Foundation
Lucy Cavendish College
Magdalene College
Ministry of Education, Republic of China
(Taiwan)
Ministry of Education, Rwanda
MRC Laboratory of Molecular Biology
Narotam Sekhsaria Foundation
National University of Singapore
NIH Ox/Cam Programme
Noon Educational Foundation
Omid Trust
Open Society Foundation
Oxford and Cambridge Society of Kenya
Oxford and Cambridge Society of Toronto
Pallas Athéné Domus Animae Foundation
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Shiromani Gurdwara Parbandhak Committee
SHKP-Kwoks' Foundation
Charles & Lisa Simonyi Fund for Arts & Sciences
Sardar Manmohan Singh Charitable Trust
Skye Foundation
Smuts Memorial Fund
Roberta Sykes Indigenous Education
Foundation
C T Taylor Fund
Trinity College
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Chevening
University of Cambridge
University of Central Asia
Universities New Zealand - Te Pūkai Tara
Wellcome Trust
Williams Papworth Studentship
Wing Yip
Wolfson College
Woolf Fisher Trust
Woolf Institute

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