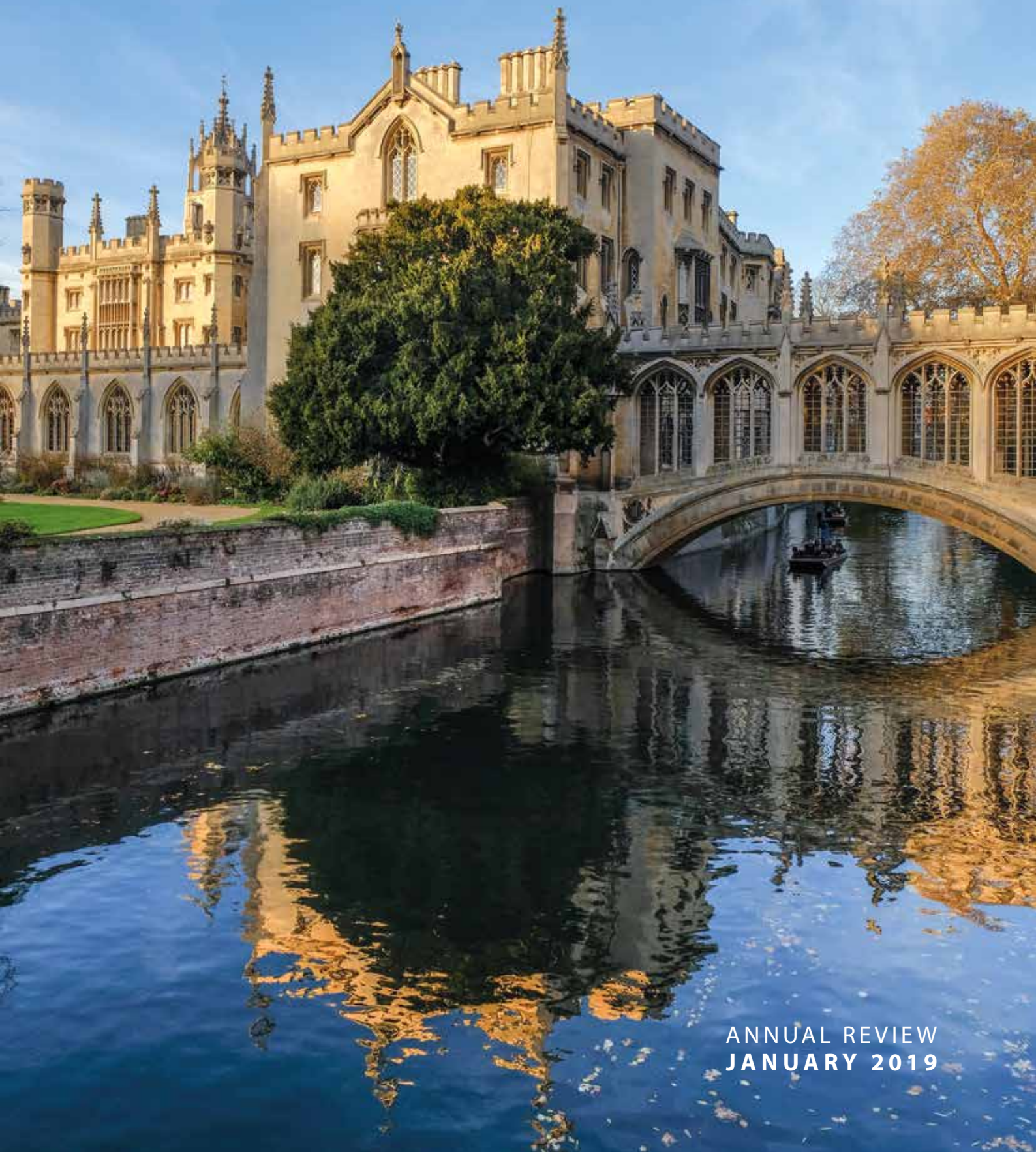

COMMONWEALTH
EUROPEAN AND
INTERNATIONAL

CAMBRIDGE TRUST



ANNUAL REVIEW
JANUARY 2019



Jesus Green, Cambridge

INTRODUCTION

The Cambridge Commonwealth, European and International Trust provides the largest number of scholarships for students at the University of Cambridge, engaging actively with all Schools, Departments and Colleges.

The Trust supports the University's mission in nurturing talent, by removing the economic barriers which may face students who are offered places, and during its thirty-year history of offering scholarships has helped nearly 19,000 students to undertake degrees in Cambridge.

Acting as an independent charitable body, the Trust recognises and rewards excellence, enabling talented students to benefit from the outstanding educational and research opportunities offered at the University of Cambridge. It offers support to students irrespective of their economic or social background.

Each year the Trust welcomes around 500 new students, and at any one time there are around 1,200 young people from across the world studying in Cambridge with financial support from the Trust. The majority of these are taking Masters or PhD degrees, but the Trust also supports a number of 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. Management of the Trust is delegated to a team of fourteen staff, led by a Director.

DIRECTOR'S FOREWORD

I am delighted to present this Review of the Cambridge Trust's activities for the financial year August 2017 – July 2018.

At the beginning of the current academic year the Vice-Chancellor, Professor Stephen Toope, launched a fundraising campaign for student support which will seek to ensure that Cambridge is genuinely open to all who have the talent to flourish here. The Collegiate University will be raising half a billion pounds over the next six years entirely for student support with a large part of that intended to be for postgraduate studentships. The Cambridge Trust is right behind this campaign and a new member of our team works both at the Trust and at the University's Development Office, which will be co-ordinating the campaign.

Accessing new sources of sustainable funding will mean that the Trust is able to help more students by removing the financial barriers which may prevent them from taking up their places at Cambridge. We will aim to support the very best students and those who may have been disadvantaged during the course of their educational journey.

The Trust has this year established a dedicated studentship for applicants from conflict zones or areas of instability who are at risk of discrimination, persecution, suffering violence or abuse of their human rights. The Trust already supports students from these difficult situations through its other awards, but I am honoured that our outgoing Chair, Lord Williams of Oystermouth has agreed to give his name to the "Rowan Williams Cambridge Studentships". The first recipients of these studentships will take up their places in October 2019.

I would like to thank Lord Williams for chairing the Trust for the past three years; we have been extremely grateful for his wise counsel. I am delighted to welcome our new Chair, Professor Michael Proctor, Provost of King's College.



In 2018–19 the Trust is supporting 503 new students at Cambridge at all levels of study and from many countries including the United Kingdom. The Trust's ability to support so many students is only possible because of its partners and supporters. I was proud that one of these, Lydia Luckevich, was in September inducted into the Chancellor's Guild of Benefactors in recognition of her family's generous donations to Cambridge. These donations have offered support to students, including the endowed William & Margaret Brown Studentship, which has supported three PhD students from Canada undertaking degrees in Astronomy, Mathematical Analysis and Plant Sciences.

I was delighted that one of these students, Samuel Woodman, together with several of our partners along with the students who benefit from the scholarship they support, accompanied me to an event at Buckingham Palace to celebrate the 70th birthday of the Trust's Patron, His Royal Highness The Prince of Wales.

This has been another wonderful year for the Trust – my fifth as Director – and I have been inspired by our students and humbled by the generosity of those who support us. I am most grateful to our Trustees for giving their valuable time and considered thought to the many issues which face the Trust during the course of its business.

Helen Pennant

Director

FINANCIAL HIGHLIGHTS

The Trust achieves its objective of supporting students through working with partners worldwide, and with the University of Cambridge and Colleges of Cambridge. The Trust operates with a small team of 14 and spends around 95% of its income on student support.

The average cost per student for the financial year ended 31 July 2018 was £22,532 compared to £20,160 per student for the previous year, and overall costs on student support increased from £23 million in 2016/17 to £25.5 million in 2017/18. During the same period donations and partnership income grew from £19.2 million to £20.3 million.

The Cambridge University Endowment Fund continues to manage the Trust's main investments. The total value of the Trust's investments at 31 July 2018 was £177.5 million and produced an investment return of £5.85 million. The majority of this income is spent alongside external donations and partnership income, and the remainder is used to support staff and administration costs.



Graduation, Senate House, University of Cambridge

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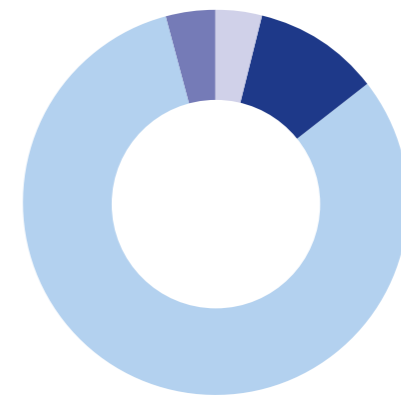
The Trustees' report and audited financial statements for the year ended 31 July 2018 are available online at www.cambridgetrust.org/about/. The following information extracted from those financial statements summarises the Trust's income and expenditure as at 31 July 2018.

Income 2017–18



£13.6m	Donations from the University and Colleges of Cambridge
£6.6m	Donations and partnerships
£5.9m	Investment income from the Trust's Endowments

Expenditure 2017–18



£1.1m	Undergraduates (3–4 year course)
£2.8m	Masters (1–2 year course)
£21.6m	PhD (3–4 year course)
£1.1m	Administration & governance

PARTNERSHIP NEWS

The Trust works with a wide range of funding partners from around the world to maximise the scope and number of scholarships available to applicants. Agreements with funding partners enable the Trust to offer a larger number of scholarships than would be possible using its own funds alone.

All our funding partners have objectives that are in keeping with those of the Trust: the support of outstanding students on degree courses at the University of Cambridge.

The Trust has always been strongly committed to widening access to Cambridge for students from diverse backgrounds. Our geographic coverage continues to broaden. In the last financial year, agreements were signed to help students from central Asia, Bhutan, China, Colombia, Japan, Spain and the USA to study at the University of Cambridge.

A good example of how the Trust is working hard to broaden access is the British Council India 70th Anniversary Master's Scholarships which the Trust has been able to offer to female students from India to help them study science and technology subjects at Cambridge.

The Trust is also working with the Kidu Foundation in Bhutan to offer the Bhutan King's Scholarship at the University of Cambridge for Master's students from the Kingdom. The first student took up her place to study for a Master's degree in Modern South Asian Studies in October.

In order to provide scholarships to postgraduate students from selected countries in Africa and Asia, the Trust has continued to cooperate with the Open Society Foundation in its Civil Society Leadership Awards.

Students from the USA, including some famous alumni such as Ray Dolby, have long been able to come to Cambridge thanks to the Marshall Scholarships programme. The Trust has joined with



Welcome Event 2018

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the Marshall Aid Commemoration Commission in providing funding for Marshall Scholars who wish to pursue PhD research at Cambridge.

An agreement was also signed with Toshiba International Foundation to establish the Cambridge Toshiba Japan and the World Graduate Scholarship, which will help support PhD students in Japanese Studies.

The Trust operates a large number of scholarship co-funding arrangements with Colleges, Faculties, Departments and other organisations within Cambridge. Recent arrangements to be introduced have included agreements with Hughes Hall, St Catharine's College and the MRC Laboratory of Molecular Biology.

Working closely with our colleagues in the University's Development and Alumni Relations office, the Trust has been able to widen its circle of partners with new scholarships including from the Parasol Foundation Trust, for female postgraduate students who are pursuing science subjects, and the Wolfson Foundation, which supports PhD applicants from the United Kingdom and the EU in the fields of history, literature and languages.

SCHOLARSHIPS AWARDED

The objective of the Trust is to provide financial support to enable students to benefit from education at the University of Cambridge. It offers scholarships to students who have been offered places at the University at all levels of study. The Trust concentrates its resources on scholarships for PhD and Masters study, while maintaining a smaller programme of support for undergraduates.

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 part-cost, a contribution towards the costs of study, which require the student to provide the balance of the cost.

The Trust aspires to provide as many full-cost scholarships as possible, as this provides certainty for the students and makes the scholarships internationally competitive; and over the past eight years the Trust has deliberately sought to offer scholarships of higher value. The Trust is continuously working towards making a higher proportion 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. This is especially true of the many students who receive offers from elsewhere.

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

- prioritise applicants for scholarships on the basis of the outcome of a University-wide funding competition with departmental scores being moderated by Selection Committees put in place by the University;
- are based on a transparent and fair system, with clearly published selection criteria and application deadlines set out on the Trust's website; and
- where appropriate, address perceived disadvantage of candidates.

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 a part of the Trust's community of scholars.

For entry to the University of Cambridge in the academic year 2017–18, the Trust made new awards as follows:

Breakdown of new awards 2017–18 (by level of study)

	PhD	Masters	BA	Total
Awarded	265	137	33	435
Honorary	40	4	3	47
Total	305	141	36	482

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

Students in residence in 2017–18 (all award years)

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

	PhD	Masters	BA	Total
Awarded	840	141	156	1137
Honorary	132	5	31	168
Total	972	146	187	1305

SCHOLARSHIPS AWARDED

A table setting out the students by nationality and level of study is set out below:

Students in residence in 2017–18 (by nationality and continent)

**figures inclusive of new award winners but not those with honorary status*

AFRICA				
Country	PhD	Masters	BA	Total
Egypt	11	9		20
Ethiopia	1			1
Ghana	8	1		9
Kenya	3	3	2	8
Mauritius	2			2
Morocco	1			1
Niger	1			1
Nigeria	9		2	11
Rwanda	1			1
Somalia	2			2
South Africa	10	12		22
Sudan	1			1
Syria	2	1		3
Tanzania		1		1
Uganda	1	2		3
Zambia	1	1		2
Zimbabwe	1			1
TOTAL	55	30	4	89

ASIA				
Country	PhD	Masters	BA	Total
Bangladesh	9		3	12
Burma (Myanmar)	1	1		2
China	143	11	38	192
Hong Kong	13		14	27
India	50	14	6	70
Indonesia	6		1	7
Iran	5			5
Israel	8	2		10
Japan	1		1	2
Jordan			1	1
Kazakhstan			1	1
Korea, Republic of	10		3	13
Lebanon	6			6
Malaysia	10	2	19	31
Pakistan	11	1	12	24
Palestine	5			5
Philippines	2	1		3
Singapore	4		6	10
Sri Lanka	6		2	8
Taiwan	18			18
Thailand	3	5	1	9
Turkey	5	1		6
Vietnam	1		4	5
TOTAL	317	38	112	467

AUSTRALASIA				
Country	PhD	Masters	BA	Total
Australia	49	12	9	70
New Zealand	26		6	32
Papua New Guinea		1		1
TOTAL	75	13	15	103



SCHOLARSHIPS AWARDED

EUROPE

Country	PhD	Masters	BA	Total
Albania			1	1
Armenia			1	1
Austria	1	1		2
Belarus	3		1	4
Belgium	4			4
Bulgaria	1			1
Croatia	2			2
Cyprus	1			1
Denmark	5			5
Estonia	1			1
Finland	2			2
France	12	3		15
Germany	39	8		47
Greece	14	6		20
Hungary	6	4		10
Iceland	1			1
Ireland	10	3		13
Italy	21			21
Jersey	1			1
Latvia	1	1		2
Lithuania	3	1		4
Malta	1			1
Netherlands	13	1		14
Norway	9	4	1	14
Poland	8	3		11
Portugal	3			3
Republic of Serbia	2	4	10	16
Romania	2	2		4
Russia	4	3	1	8
Slovakia	2			2
Spain	3	3		6
Switzerland	5	1		6
Ukraine	4			4
United Kingdom	41	1		42
TOTAL	225	49	15	289



Welcome Event 2018

NORTH AMERICA

Country	PhD	Masters	BA	Total
Canada	37	4	7	48
Costa Rica	1			1
Jamaica	1			1
Mexico	21	1		22
Nicaragua		1		1
Saint Lucia	1			1
Saint Vincent and the Grenadines	1			1
USA	63	3	3	69
TOTAL	125	9	10	144

SOUTH AMERICA

Country	PhD	Masters	BA	Total
Argentina	3			3
Brazil	13			13
Chile	19			19
Colombia	5	1		6
Ecuador	2			2
Peru		1		1
Uruguay	1			1
TOTAL	43	2	0	45

 OUR PATRON



His Royal Highness
The Prince of Wales

The Trust is an exempt charity governed by a board of Trustees selected for their skills and experience in order to guide the work of the Trust.

The Trust's Patron is His Royal Highness The Prince of Wales.

The University of Cambridge is Custodian Trustee of the Trust, and the Trust is regulated by the Office for Students through the University of Cambridge.

Our Trustees meet three times a year, and management of the Trust is delegated to a team of fourteen staff, led by a Director.

www.cambridgetrust.org/about/staff

 OUR TRUSTEES



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Fluid Dynamics
Provost, King's College



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Deputy Chair
Fellow, Trinity College



Professor Dame Ann
Dowling
Professor of Engineering
Fellow, Sidney Sussex
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Lord Williams of
Oystermouth
Master, Magdalene
College

— THANK YOU FOR YOUR SUPPORT —

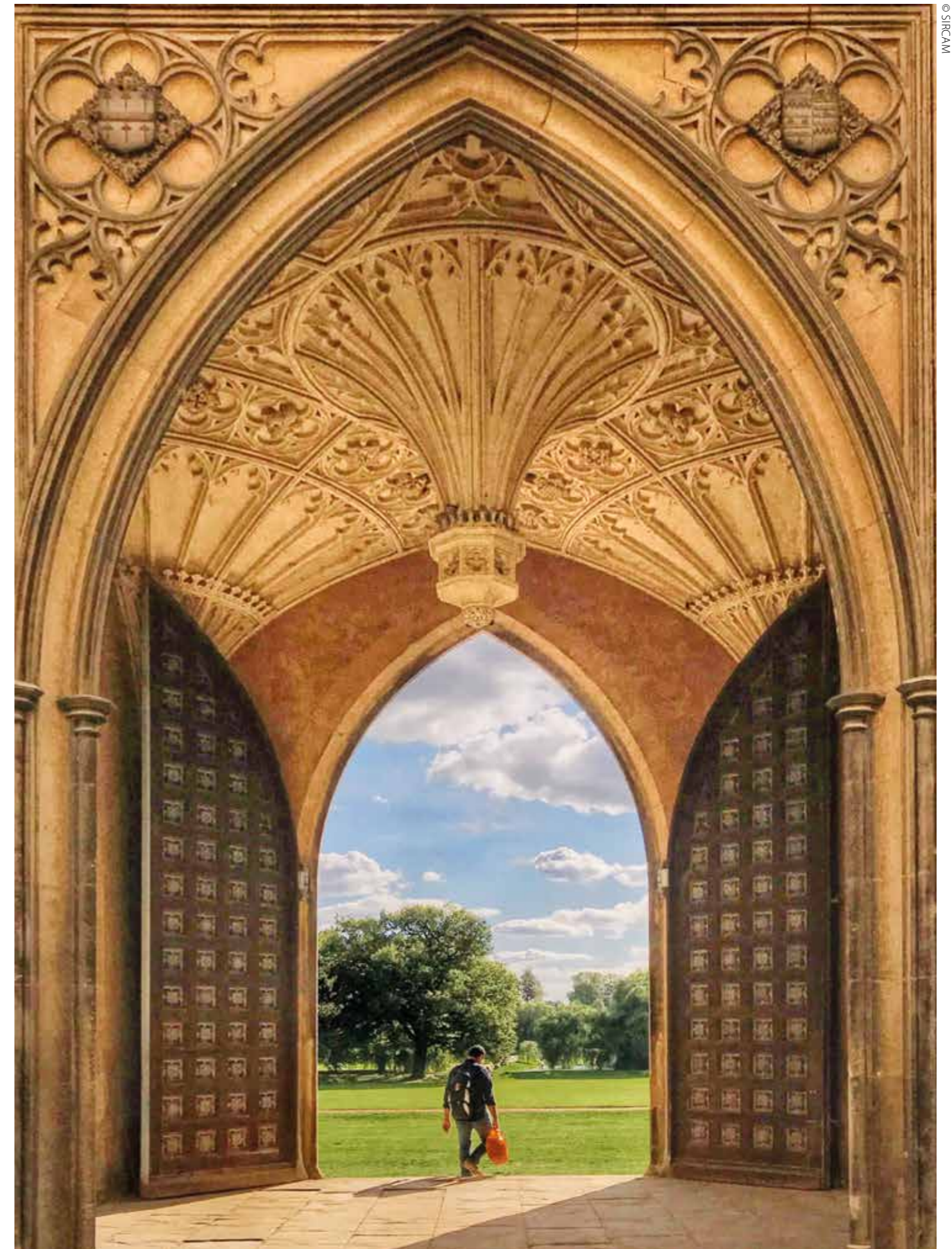
The Trust works with all Cambridge Colleges and all departments in its aspirations to support as many outstanding students as possible at the University of Cambridge. This support is made possible by the generosity of the University of Cambridge, Trinity College and our many funding partners worldwide in order to enhance the range of scholarships available.

We would like to acknowledge the support of all those with whom we work and express our gratitude.

AlThuraya Foundation
Beacon Equity Trust
Beit Trust
Blyth Scholars
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BP Egypt
British Council
Becas Magdalena O.Vda.de Brockmann
Cambridge Australia Scholarships
Cambridge Cancer Centre
Cambridge Thai Foundation
Cambridge Institute for Advanced
Legal Studies
CAPES (Brazil)
CNPq Brazil
Sir Ernest Cassel Educational Trust
China Scholarship Council
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Colciencias (Colombia)
Commonwealth Scholarship Commission
CONACYT (Mexico)
CONICYT (Chile)
Council for Scientific & Industrial Research,
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Rajiv Gandhi Foundation (India)
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Ministry of Higher Education and
Scientific Research, Egypt
Narotam Sekhsaria Foundation
National University of Singapore
Noon Educational Foundation
Omid Trust
Open Society Foundation
Oxford & Cambridge Society,
Karachi Educational Trust
Oxford and Cambridge Society of Kenya
Oxford and Cambridge Society of Toronto
Pallas Athéné Domus Animae Foundation
Parasol Foundation Trust
Pemanda Monappa Scholarship Fund
Charlie Perkins Scholarship Trust
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