

ISAAC NEWTON TRUST

ANNUAL REPORT

TO THE COUNCIL OF

TRINITY COLLEGE

COVERING THE PERIOD

14 MARCH 2005 – 13 MARCH 2006

VOLUME XVI

CONTENTS

	page
Patron, Trustees and Officers	2
Introduction	3
Aims and objectives of the Trust	3
Financial summary	4
Research grants approved 2005–2006	
Policy	7
Grants Awarded	8
Recurrent Trust scheme grants:	
Newton Trust Bursary scheme for UK undergraduates	13
Research Student Funding: UK Research Students scheme	19
College Teaching Officer schemes	20
Time-Limited Teaching Fellowships scheme	23
Grants made to other bodies:	
Domestic Research Studentships	25
Newton European Research Studentships	26
Appendix 1: Audited accounts for year ended 31.1.06	
Appendix 2: Consolidated list of grants 1996-2006	
Research grants awarded (by Department) – Yellow Table	
Bursary scheme – Cream Table	
Index to Tables	

PATRON

H.R.H. the Prince of Wales

TRUSTEES

Professor Sir Tony Wrigley (*Chairman*)

Dr C T Morley (*until February 2006*)

Mrs A Lonsdale

Professor N O Weiss (*until November 2005*)

Professor E J Hinch

Professor M S Neuberger

Professor A F Richard

Professor Lord Rees

Professor Q R D Skinner

Professor M R E Proctor (*from February 2006*)

OFFICERS

Dr J M Rallison (Director)

Dr J R F Fairbrother (Treasurer)

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INTRODUCTION

This report to the Council covers the period from 14 March 2005 up to, and including, the Trustees' meeting on 13 March 2006. It lists for the period new research grants approved by the Trustees and developments in the main schemes of the Trust. The audited Trust accounts for the year ended 31 January 2006 are given as Appendix 1.

A full account of the Trust's activities in earlier years may be found in Annual Reports volumes I to XV. A summary of grants made over the last 10 years (July 1996 to March 2006) is given in this report as Appendix 2. Grants made before July 1995 appear in volume XV.

Dr C T Morley stood down as Vice-Master in February 2006. The Trustees express their thanks to Dr Morley for his period of service as a Trustee and, for a period, as Acting Chairman. Professor M R E Proctor took office as Vice-Master, and became a Trustee *ex officio*, on 11 February 2006.

Professor Weiss's term as a Trustee ended on 21 November 2005. He has been reappointed as a Trustee from 22 November 2006 and the Council have indicated their intention to appoint him as Chairman of Trustees in due course.

The Trust maintains a website (www.newtontrust.cam.ac.uk) that gives up-to-date details of the Trust schemes. Those web pages that are concerned with the Cambridge Bursary Scheme (see page 13) are accessible to prospective applicants for undergraduate places from outside Cambridge. The remaining pages, including guidelines to applicants for grants, are accessible only from @cam addresses.

AIMS AND OBJECTIVES OF THE TRUST

To promote education, learning and research in the University of Cambridge.

FINANCIAL SUMMARY

General Fund

Trinity College has agreed to make donations to the Trust for the next five years of £2 million per annum. In March 2006 the College agreed to increase its payments in 2006-07 and 2007-08 to £2.5m pending a review of the Trust's activities to be carried out in 2007. These donations are credited to the Trust's General Fund. Grants from the General Fund are made to specific research projects and also to recurrent Trust schemes. A summary of the grants made from the General Fund from 1988 up to 13 March 2006 is shown in Table 1 and in graphical form in Figure 1. A breakdown of grants by Department made in the last ten years is shown in the Yellow Table in Appendix 2. A comprehensive list of earlier grants is shown in the Trust's Annual Reports Volume XIV and XV.

It is possible that the Trust will be viewed as an attractive vehicle for donations from alumni and others during the University's 800th Anniversary Campaign. For this purpose the Trustees have established a (notional) 'Opportunities Fund'. Donations to this Fund totalling £6,000 were received in 2005-06.

There was a substantial increase in the value of the Trust's investments during 2005-06 largely as a result of improved market conditions.

There was a significant fall in Trust expenditure in 2005-06, in particular on research grants, largely because several 'lumpy' items relating to grants made some time ago had come to an end. Nevertheless, the Trust's expenditure has exceeded its income (conventionally defined) in each of the past four years.

The projections of future expenditure in Table 1 are speculative both as to amount and to timing. They include all the grants that the Trustees have approved, though experience suggests that some 20% of these grants will not, in the event, be taken up, either because circumstances change or else because the matching conditions have not been met.

Two projections of future expenditure are shown in Fig.1. Solid lines show the commitment projections of Table 1. Dotted lines show an extrapolation of present expenditure (averaged over the past 4 years including 4% inflation) to make allowance for possible future decisions of Trustees.

Administration Costs

Expenditure on Administration is much the same as in previous years and represents less than 3% of the Trust's turnover. A breakdown of Administration costs in 2005-06 is shown below.

Stipend of Director (including pension and National Insurance)	£28,885
Stipend of Treasurer (including pension and National Insurance)	£7,339
Other stipends (including pension and National Insurance)	£37,912
Office expenses	£11,136
Barings management fee for investments	£18,192
Audit fee	£1,762
Miscellaneous expenses	£5,218

GENERAL FUND (£000's)
STATEMENT OF INCOME AND EXPENDITURE AS AT 13 MARCH 2006
Including decisions made at the March 2006 meeting

Year ended 31.1	Actual																		Projected (at 4% return)				
	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	
Balance at start of year		5604	7173	7758	8796	10982	8946	10659	11784	12740	13133	14059	15191	13367	10328	11260	11822	14237	14020	14730	15579	16830	
INCOME																							
Trinity College	5000	1000	1000	1000	1000	1000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2500	2500	2000	2000	2000	
Other Donors: for bursaries*	10	0	2	15	21	19	28	41	81	113	44	317	280	327	312	262	177	103	81	84	84	84	
Newton Bursaries Endowment Fund*	0	0	0	0	0	0	0	0	0	0	0	161	223	164	139	170	191	226	226	226	226	226	
Dividends, interest and IPR	606	873	834	876	663	575	660	712	623	640	626	616	549	490	393	428	402	569	561	589	623	673	
Special Donations A, B and C**															95								
Other Donors: Opportunities Fund																	6						
TOTAL INCOME***	5616	1873	1836	1891	1684	1594	2688	2753	2704	2753	2670	3094	3052	2981	2939	2860	2776	3398	3367	2899	2933	2983	
EXPENDITURE																							
Trust expenditure on Bursaries*	0	73	141	175	216	257	310	357	334	396	754	633	859	991	966	1053	1028	920	885	865	980	1070	
CTO Schemes	0	0	0	0	47	76	98	125	130	128	80	149	148	148	146	139	117	160	160	160	160	160	
Domestic Research Studentships	0	0	0	0	0	0	0	0	0	75	75	75	75	0	75	85	95	140	140	140	140	140	
UK Research Students Scheme	0	0	0	0	0	9	50	56	46	47	104	117	107	118	125	140	91	100	50	0	0	0	
Time-Limited Fellowships Scheme	0	0	0	0	0	0	0	0	0	0	0	0	0	32	56	68	77	89	120	120	120	120	
European Research Studentships Scheme (CET)	0	0	0	0	0	0	0	0	0	0	0	58	122	162	180	158	162	200	172	100	86	0	
Community-related grants scheme	0	0	0	0	0	0	0	0	0	0	0	18	23	23	23	22	22	25	25	25	25	25	
Other grants (mainly research)	19	276	1077	1224	1530	1385	1368	1358	1700	2356	1492	1144	1556	2148	1885	1758	1171	1840	995	530	61	6	
Administration	10	12	21	46	46	46	70	57	66	66	70	97	96	94	97	94	110	110	110	110	110	110	
TOTAL EXPENDITURE***	29	361	1239	1445	1839	1773	1896	1953	2276	3068	2575	2291	3018	3740	3565	3526	2885	3615	2657	2050	1682	1631	
Gain/Loss on investments	17	57	-12	592	2341	-1857	921	325	528	708	831	329	-1858	-2280	1558	1228	2524	0	0	0	0	0	
Balance at end of year	5604	7173	7758	8796	10982	8946	10659	11784	12740	13133	14059	15191	13367	10328	11260	11822	14237	14020	14730	15579	16830	18181	

*For details see Cambridge Bursary Scheme (Bursaries Table)

**Net closing balances in Special Donations A, B and C. Remaining liabilities transferred to expenditure totals.

***Excluding top-up fee contribution to Bursary income/expenditure

Aggregate balance at end of year in Special Funds+	1615	4897	6512	6585	7043	6202	4222	4260	4778	5638													
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+These totals are included for completeness.

For detail of the Special Funds see the Bursaries Endowment Fund, and, before 2004, Grants A, B and C.

GENERAL FUND AS AT 13 MARCH 2006 Including decisions made at the March meeting

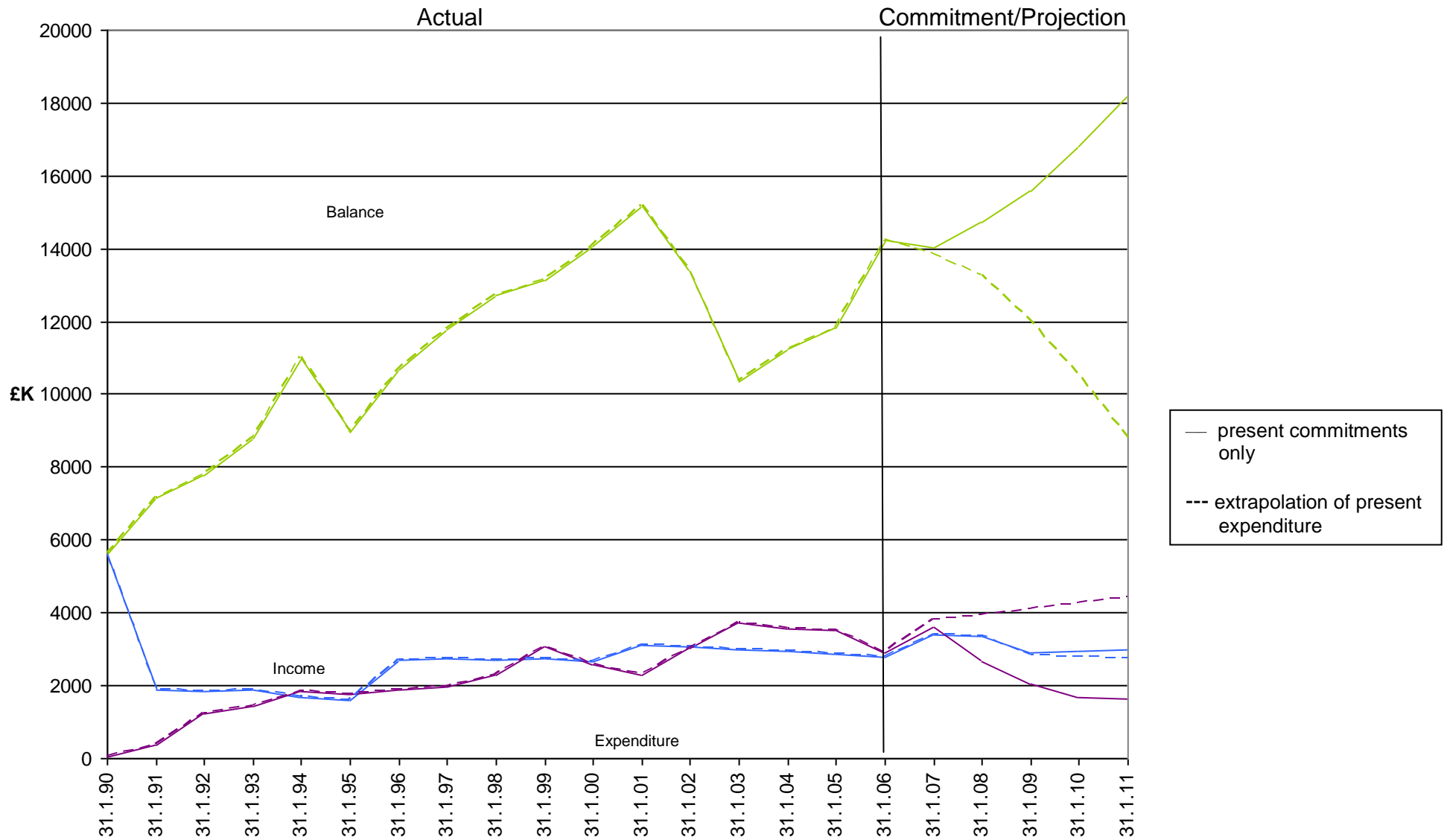


FIGURE 1

RESEARCH AND TEACHING GRANTS APPROVED 2005-2006

POLICY

The policy of the Trust in relation to Research and Teaching Grants is summarised in its Guidelines to Applicants. The key features of those Guidelines during 2005/2006 were as follows:

- *The Trustees realise that the funds at their disposal could soon be wholly absorbed in a few big projects. They believe they can best assist the University by focusing their help selectively on projects of various sizes which otherwise might not get started or be significantly delayed, particularly those where a grant from the Trustees can open up opportunities for additional funds from outside Cambridge. The Trust is able to move quite quickly and so help in enabling opportunities to be seized which otherwise might permanently be lost. In all cases the Trustees need to be satisfied that projects are of a high standard. They aim to assist with the funds at their disposal a wide range of projects, covering many departments and faculties across the humanities and sciences.*
- *Since one of the purposes of the Trust is to attract resources from outside, grants from the Trust are normally conditional upon raising from sources outside Cambridge at least twice the amount of the grant. The Trustees have agreed to vary or even set aside this condition for projects that they consider of particular importance where the prospects of obtaining such external funding are remote.*
- *When applications are made to Research Councils in a routine way, the Trust will expect applicants to apply to the Councils for the full amount of the funds that they require. If a particular application is not wholly successful, the Trustees may be willing to consider an application for a top-up grant from the Newton Trust for a new initiative or project they regard as particularly important; and may allow the partial grant from the Research Council to be regarded as matching funds; but they do not guarantee to do so.*
- *The Trustees are persuaded that their most effective contribution is to help attract talented persons to Cambridge and to maintain the University's reputation as a centre of excellence in research. Thus the aim of the Additional Appointments Scheme (by which grants are made of up to £16,000 per annum for no more than 5 years, subject to matching amounts being raised from outside sources) is to provide limited-tenure research posts, perhaps involving a small amount of teaching, for younger academics.*
- *The Trust does not normally contribute towards the costs of pre-doctoral students because PhD studentships are available from Research Councils, from the Cambridge Commonwealth, European, Overseas, and Gates Trusts, and from the Domestic Research Studentships competition organised by the Board of Graduate Studies.*
- *The Trustees do not in their own right seek funds from outside (the only exception being the scheme of Newton Bursaries for undergraduates). It is therefore the responsibility of recipients of grants to raise the additional monies which are a condition of their grants from the Trust.*

- *The Trustees do not give priority to grants for equipment and in particular do not normally support requests for replacement of standard items. However, they have made modest provision for equipment grants and will give priority to requests for new equipment for teaching or new equipment which has multiple use. Such grants will normally be for no more than one-third of the total cost. The Trustees do not normally entertain requests for “bricks and mortar” projects.*

More detailed Guidelines, intended to assist prospective applicants, can be found on the Trust’s website at www.newtontrust.cam.ac.uk.

APPLICATIONS

In 2005-06 the Trust received a total of 46 new applications for support. The total cost of supporting these applications in full would have been £2.4m. In the event, 33 applications were supported at a total cost of £1.3m (many grants being made at a lower level than had been requested). Twelve applications were rejected and another was withdrawn.

GRANTS AWARDED

The following grants (totalling £1.3 million) were approved by the Trustees during the report period. They are listed alphabetically by Department. The amounts of individual grants may be found in Appendix 2 (Yellow Table). If the matching requirement associated with each grant is achieved, the total matching sum associated with these grants will be £1.3 million. In some instances this matching sum would no doubt have come to Cambridge anyway; in others it has been elicited by the Newton Trust grant.

Applied Mathematics (Institute of Theoretical Geophysics): A grant over 14 months towards the salary of a Research Associate to work under the supervision of Professor Herbert Huppert on a project entitled, ‘Fluid and geological modelling of carbon dioxide sequestration’.

Applied Mathematics and Theoretical Physics: A grant over three years towards the salary of Dr Tarek Yousef as a Research Associate to work under the direction of Dr Alexander Schekochihin and Professor John Papaloizou on a project entitled, ‘Magnetised turbulence in interstellar and intergalactic plasmas’.

Archaeology (McDonald Institute for Archaeological Research): A grant over six months towards salary the salary of Mr Matthieu Vizueté-Forster to work as a Technician under the direction of Dr Mim Bower on a project to investigate the introduction of horse husbandry into China in prehistory, entitled, “‘A Horse with No Name’”: Are traces of the genetics of extinct native horse types preserved in the ‘village’ horses of Georgia, and the Guan Mountain Steppe, China?’, together with consumables, travel and equipment costs.

Biochemistry: A grant over 9 months towards the salary costs of Mr Matthias Ehebauer to work as a post-doctoral researcher under the direction of Professor Sir Tom Blundell on a project entitled, ‘Probing the Notch Receptor’.

Biochemistry: A grant over 5 months towards the salary costs of Dr Marko Hyvonen to work as a post-doctoral researcher under the direction of Professor Sir Tom Blundell on a project entitled, 'Molecular mechanism of activin inhibition by follistatin', together with a grant for consumables.

Biochemistry: A grant over one year towards the salary of Dr Beatrix Schlarb-Ridley to work under the supervision of Professor Christopher Howe as a Research Associate on a project entitled, 'The role of a newly-discovered protein in photosynthesis', together with a grant for laboratory costs and essential consumables.

Biotechnology: A grant, together with an interest-free loan repayable over 5 years, towards the cost of a proteomics facility to drive new research initiatives in neuropsychiatry, bioprocessing, biomanufacturing, antibioterrorism, plant cell cycle and anhydrobiosis research, under the direction of Professor Chris Lowe.

Centre for Business Research: A grant over two years towards the salary of Dr Mathias Siems as a Research Fellow in Law to work under the supervision of Professor Simon Deakin on a project entitled, 'Law, Finance and Development'.

Chemistry: A grant towards the cost of components for a fluorescence station (including an inverted microscope, laser, high speed camera, syringe pumps, computer and software) for us on a project entitled, 'Detection of femtolitre droplets in microfluidic systems' under the direction of Professor Chris Abell.

Experimental Psychology: A grant over two years towards the salary of Dr Hannah Clarke to work as a post-doctoral researcher under the supervision of Professor Trevor Robbins on a project entitled, 'The role of serotonin in adaptive behaviour', aiming to identify therapeutic targets for certain psychiatric disorders.

Genetics: A grant towards the purchase of a Real-time Polymerase Chain Reaction (PCR) machine with supporting computer and software for the use of Dr Ian Furner on a project entitled, 'Expression of the centromeric region transcripts of *Arabidopsis thaliana*'.

History and Philosophy of Science: A grant over three years towards the salary of a Research Associate to work under the direction of Dr Tim Lewens on a project entitled, 'Human nature: assessing the biological foundations of ethics', together with a grant towards equipment.

History and Philosophy of Science: A grant over two years towards the salary of Dr Jim Endersby to work as a Research Associate with Professor James Secord on a project entitled, 'Rethinking the modern evolutionary synthesis: English moths and American maize'.

Language Centre: A grant over three years towards the salary costs of a Full-time Senior Language Teaching Officer post in English for Academic Purposes, to work under the direction of the Executive Director, Mrs Anny King.

Linguistics: A grant over two years towards the salary of Dr Elinor Payne as a postdoctoral researcher to work under the supervision of Professor Francis Nolan on a project entitled, 'Prosodic variation in Italo-Romance', together with a grant towards travel.

Modern and Medieval Languages: A grant to set up a collection of 500 DVDs to support teaching of the new M.Phil in Screen Media and Cultures starting in October 2006 under the direction of Professor Paul Julian Smith, together with a grant over three years towards running costs of practical film workshops, a grant over three years towards Premier Membership of the British University Film and Video Council, and a grant towards the cost of hosting an international Screenwriting Workshop in Cambridge in Lent 2007.

Music: A grant over four years towards the salary of Dr Ryan Wigglesworth to work as a Composer and half-time Lecturer at the Faculty of Music under the direction of Dr Nicholas Marston.

Oncology: A grant over two years towards the salary costs of a Statistician to work under the direction of Dr Rebecca Fitzgerald on a project entitled, 'A study to develop computational and statistical methods for correlating gene expression data with copy number changes in oesophageal adenocarcinoma', together with a grant towards a computer and software.

Physics: A grant over two years towards the salary of a post-doctoral researcher to work under the direction of Dr David Ward on a project entitled, 'Design studies for the International Linear Collider', together with a grant towards travel and equipment.

Physiology, Development and Neuroscience: A grant over four months for consumables, and the cost of fluorescent imaging and microscopy at the School of Biological Sciences' Multi-Imaging Centre to support the work of Dr Anita Naicker as a Visiting Scholar on a project entitled, 'Reduced trophoblast invasion in the aetiology of preeclampsia'. (Applicant: Professor Graham Burton, Head of Department)

Physiology, Development and Neuroscience: A grant over three years towards the salary of Dr Olga Larina to work as a post-doctoral researcher under the supervision of Dr Christof Schwiening on a project entitled, 'Is impaired pH signalling the cause of some migraines, ataxias and epilepsy?' together with a grant over three years for the cost of importing and supporting an ataxic mouse colony.

Physiology, Development and Neuroscience: A grant over one year towards the salary costs of a postdoctoral researcher to work under the supervision of Dr Dino Giussani on a project entitled, 'Does Vitamin C protect the unborn child from intrauterine growth retardation and an early origin of cardiovascular disease?'.

Plant Sciences: A grant towards the running costs of the Cambridge University entry to the Intercollegiate Genetically Engineered Machine Competition 2005 (iGEM 2005) held at MIT in Summer 2005. The multidisciplinary team was led by Dr Jim Haseloff.

Plant Sciences: A grant over three years for the salary of Dr Kate Parsley to work as a post-doctoral researcher under the supervision of Dr Julian Hibberd on a project entitled, 'Identifying the genetic basis of C₄ photosynthesis', together with a grant towards the costs of plant growth facilities.

Plant Sciences: A grant over three months towards the salary of Mrs Adrienne Pate to work as a part-time Research Assistant under the supervision of Dr David Hanke on a project entitled, 'Control of potato tuber dormancy'.

Psychiatry: A grant over two years towards the salary of Ms Jennifer Barnett to work as a post-doctoral researcher under the supervision of Professor Ian Goodyer on a project entitled, 'Risk patterns and processes for depressive disorders during adolescence: Quantitative modelling of genes and the environment', together with a grant towards equipment costs.

Psychiatry: A grant over three years towards the salary of Dr Khanum Ridler to work as a half-time post-doctoral researcher under the supervision of Professor Peter Jones and Professor Ed Bullmore on a project entitled, 'Genotype-phenotype correlations in brain morphometry in psychosis'

Social Anthropology: A grant over two years towards the salary of Miss Vera Skvirskaja to work as a post-doctoral Research Associate under the direction of Dr Nikolai Ssorin-Chaikov on a study to understand urban cosmopolitanism, entitled, 'Coexistence, cosmopolitanism, and the city: A study of Odessa, Ukraine'.

Social and Political Sciences (Department of Sociology): A grant over three years as start-up research funding for Professor Nicky Hart as a Senior Research Associate.

Wellcome Trust/Cancer Research UK/Gurdon Institute: A grant over six months towards the salary of Dr Susana Chuva de Sousa Lopes to work under the supervision of Dr Anne McLaren on a project entitled, 'X-chromosome inactivation and pluripotency in mouse primordial germ cells', together with a grant towards materials and consumables.

Zoology: A grant over 20 months towards the salary of Dr Joseph Hoffman to work as a post-doctoral Research Associate under the supervision of Dr William Amos on a project entitled, 'Fine-scale analysis of reproductive success in the Antarctic fur seal'.

Zoology: A grant over three years towards the salary costs of a post-doctoral Research Associate to work with Professor Tim Clutton-Brock on a project entitled, 'The evolution of mammalian societies', which aims to develop and test an evolutionary framework for understanding the kin structure of female groups in social mammals, and competition and cooperation between group members.

Zoology: An interest-free loan over five years towards the cost of a multi-user facility for cell imaging and manipulation, together with a grant over three years towards the salary of a postdoctoral Research Associate to work under the supervision of Dr Helen Skaer to operate the equipment.

RECURRENT TRUST SCHEMES

THE CAMBRIDGE BURSARY SCHEME

Aims and objectives

The scheme of Newton Trust Bursaries for UK Undergraduates was set up in response to the progressive phasing out of student grants, the introduction of student loans and later of tuition fees. The main purpose of the scheme is to help attract the best candidates to Cambridge and to widen the field from which they are drawn, through support for students from disadvantaged backgrounds and from families with modest financial resources.

Financial summary

The Trust has received three Special Donations from Trinity College towards the endowment of the Bursary scheme. These donations have been credited to the Bursaries Endowment Fund shown in Table 2(b). The Fund showed a significant increase in 2005-06, largely owing to improved market conditions. In addition the scheme has been supported on a recurrent basis by several sponsors and by a donation of £1 million phased over seven years from Atlantic Philanthropies. The remaining costs of the scheme have been met by a transfer from the General Fund as shown in Table 2(a).

Policy (Old System)

The Trustees agreed in 1999 to offer a guarantee that any student in receipt of full LEA fee remission (i.e. with a parental income of less than about £20,000) would receive a full bursary of £1,000, with a sliding scale for students who qualify on the basis of their parental income for a lower level of fee remission.

The cost of these awards is borne in part by Colleges, broadly in line with their endowment income per capita. Levels of contribution are shown in Table 3. St John's College has progressively taken over the cost of awards for its own students.

A long-term evaluation of the bursary scheme, funded over ten years by Atlantic Philanthropies, is being carried out by the University's School of Education.

The scheme of bursaries is advertised on the Trust's web-site, in the University prospectus and in advertising sent to schools. This material includes a guarantee that any student who qualifies for full fee remission will also be awarded a full bursary.

The Trustees and Colleges have agreed to maintain the present (old system) bursary scheme substantially unchanged for every student presently in residence. It will progressively wither on the vine as new generations of students are admitted under the new system of tuition fees from 2006.

CAMBRIDGE BURSARY SCHEME (£000's)**2(a) Receipts and Expenditure account (actual and estimated)**

Year ended 31.1	Actual																Projected				
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Newton Bursaries Endowment Fund	0	0	0	0	0	0	0	0	0	0	161	223	164	139	170	166	226	226	226	226	226
Atlantic Philanthropies	0	0	0	0	0	0	0	0	0	0	200	200	200	200	133	67	0	0	0	0	0
Evaluation (paid by Atlantic Philanthropies)												43	21	40	20	30	25	0	0	0	0
Clifford Chance	0	2	8	10	10	14	1	37	18	18	25	0	69	35	35	35	35	35	35	35	35
Hinduja Foundation	0	0	7	8	9	11	15	14	30	0	15	15	15	15	30	0	15	15	15	15	15
Mitsubishi Corporation	0	0	0	3	0	2	0	3	0	0	0	0	0	0	0	0	0	0	0	0	0
Armourers and Braziers Gauntlet Trust	0	0	0	0	0	1	1	1	1	1	1	2	2	2	4	2	2	2	2	2	2
Malaysian Commonwealth Bursaries	0	0	0	0	0	0	0	0	40	0	20	20	20	20	40	0	20	20	20	20	20
Thermo Electron Corporation																3	6	9	12	12	12
Lovells																40	0	0			
Eagle Star (BAT Industries)	0	0	0	0	0	0	25	25	25	25	0	0	0	0	0	0	0	0	0	0	0
Voluntary contribution from Colleges (for 00-01) ¹	0	0	0	0	0	0	0	0	0	0	55	0	0	0	0	0	0	0	0	0	0
General Fund (net cost)	73	139	160	195	238	282	315	254	282	710	156	356	500	515	621	832	591	578	555	670	760
TRUST EXPENDITURE ON BURSARIES (including Bursary Compensation Payments) ⁴	73	141	175	216	257	310	357	334	396	754	633	859	991	966	1053	1028	920	885	865	980	1070
College contributions ^{2,3}	0	0	0	0	0	0	0	0	0	0	180	220	250	239	258	230	190	110	35	0	0
Trinity, Caius and St John's (own schemes - estimated) ³	20	35	45	50	60	90	90	90	100	140	140	200	240	260	275	275	195	115	35	0	0
College contribution required ⁴																0	90	280	480	620	680
Top-up fee contribution ⁴																0	675	2100	3600	4650	5100
TOTAL EXPENDITURE ON BURSARIES³	93	176	220	266	317	400	447	424	496	894	953	1279	1481	1465	1586	1533	1170	690	215	50	50
TOTAL EXPENDITURE ON BURSARIES⁴																	900	2800	4800	6200	6800
College contributions made ⁴																	90	280	480	620	680
College contributions required ⁴																	-90	-280	-480	-620	-680
Bursary Compensation Payment ⁴																	0	0	0	0	0

¹These voluntary contributions made in 2000-2001 relate to bursaries paid in 1999-2000.²These totals are the formula amounts that Colleges have agreed to contribute to their own students as part of the Scheme. They do not include other Hardship Grants provided by Colleges to their students.³Old system⁴New system

2(b) Newton Bursaries Endowment Fund

Year ended 31.1	Actual										Projected (at 4% return)										
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Balance at start of year									2078	3211	4461	4097	3486	4260	4778	5638	5638	5638	5638	5638	
Donations									2000	1000	1205	200	200	200	133	113	0	0	0	0	0
Trinity College																					
Atlantic Philanthropies ⁵									67	-67	0	0	0	0	0	0	0	0	0	0	0
Cambridge Society											5										
Dividends and interest									45	115	153	147	142	139	171	166	226	226	226	226	226
Gain/Loss on investments									33	-49	115	-488	-789	567	384	772	0	0	0	0	0
Transfer to Receipts and Expenditure account (4%)										0	-161	-223	-164	-139	-170	-166	-226	-226	-226	-226	-226
Balance at end of year									2078	3211	4461	4097	3486	4260	4778	5638	5638	5638	5638	5638	5638

2(c) Top-Up Fee Contribution Fund

Year ended 31.1	Actual										Projected										
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Balance at start of year																	0	675	1425	2175	2475
Received from University of Cambridge																	1350	2850	4350	4950	5100
Transferred to Receipts and Expenditure account																	-675	-2100	-3600	-4650	-5100
Balance at end of year**																	675	1425	2175	2475	2475

⁵67 from Atlantic Philanthropies credited to Newton Bursaries Endowment Fund 1999/2000; but was intended to be spent, so transferred to Receipts and Expenditure account 2000/2001.

** The balance shown at the end of January each year is expected to be spent (for the purposes of the Cambridge Bursary Scheme) before the end of the corresponding academic year.

Policy (new system)

Under the Higher Education Act passed in 2004, Universities are permitted to charge so-called top-up fees on condition that they have a bursary scheme in place which guarantees minimum bursaries to UK students from the poorest families. These arrangements are to be policed by a regulator, the Office for Fair Access (OFFA). Cambridge has decided to charge the maximum top-up fee permitted from 2006, and the University has asked the Trust to administer an expanded bursary scheme in fulfilment of the OFFA requirement. This will involve a substantial increase in bursary amounts, well in excess of the minimum required, and also a widening of the categories of student who will receive bursaries. The cost of the bursary scheme will increase substantially after 2006 as successive cohorts of students fall under the new fee arrangements, increasing to a steady state of about £7 million per annum by 2011. This cost will be met in part by a contribution from the University from the top-up fee, and in part, roughly at present levels, by the Newton Trust and the Colleges. The Trust will establish a ring-fenced top-up fee contribution fund to receive the annual contribution to bursaries from the University. Projections of the amounts in this fund (at end January each year) are shown in Table 2(c).

It is intended that fundraising for bursaries should be a major part of the University's 800th Anniversary Campaign. Several Colleges are already using student support as a major plank in their fundraising, some with notable success. With the agreement of all parties involved, an arrangement has been worked out whereby Colleges that are particularly successful in their fundraising for bursaries can meet a higher-than-normal share of the cost and they will then be reimbursed by the Trust. It is hoped that this procedure will incentivize College fundraising efforts. These are the 'Bursary Compensation Payments' shown in Table 2(a).

The Newton Trust has taken a leading role in establishing these new arrangements and has accepted the invitation of the University Council and Colleges to continue to run the bursary scheme in this new and expanded form for at least three years after 2006.

Grants for Community-Related Projects

The Trust has continued to operate a scheme offering contributions to community-related undergraduate projects with preference being given to bursary-holders and those undertaking projects within the UK. Some 110 awards were made under this scheme in 2005-06 at a total cost of £22,450. Most of the grants to individuals were for sums less than £500, but within the total the Trust approved a grant of £2,000 to Student Community Action towards equipment and office costs.

Results of the 2005-06 Bursary allocation

All eligible applicants were awarded a bursary on a sliding scale up to £1,000 thereby meeting the Trust's guarantee. The number of awards made is given below (2004-05, 2003-04, 2002-03 and 2001-02 figures in parenthesis):

- a total of 1595 (1675) (1734) (1629) (1551) bursaries were awarded at a total cost of about £1,229,000 (£1,294,000) (£1,247,000) (£1,202,000) (£1,107,000);

- the cost to the Trust net of College contributions is about £1,002,000;
- of the total 1619 applications for bursaries (new and renewals), 24 were deemed ineligible to receive support;

First year students (only) taking the Graduate Course in Medicine were invited to apply for a bursary. Twelve of the 20 students applied; 12 bursaries were awarded.

About 20% of eligible UK students now receive bursaries.

Numbers and costs of awards by College are shown in Table 3.

In 2004 the DfES changed the definition of parental income so as to include step-parents. There was a 6% fall in numbers of applications from first-year students in 2004. The number of new applications has remained at this level in 2005.

The average value of each bursary awarded in 2005 is £770.

Collaborators

Atlantic Philanthropies now publicly acknowledge the support that they offer to the bursaries scheme. They now advertise their grants on their own website. We have included them in the list of sponsors on our website and their name appears in our published accounts.

Armourers and Brasiers: Four recipients of Armourers and Brasiers awards have been identified and the recipients notified. A cheque for £2,000 has been received from the Company.

Cambridge Society: The Cambridge Society donated £5,000 towards endowment of the scheme, matched by a corresponding donation from Trinity College. The sixth Cambridge Society bursary has been awarded.

Clifford Chance: Clifford Chance continue to make a contribution to the bursary scheme at a level of £35,000 per annum and these figures have been included in the projections. A reception for Clifford Chance bursars was held on 8 March 2006 at the firm's London offices.

Lovells donated £40,000 towards the bursary scheme. Fourteen 3-year bursaries have been awarded to first-year Law students. A reception for Lovells bursars was held on 1 December 2005 at the firm's London offices.

Thermo Electron have agreed to sponsor two bursaries of £6,000 over four years (£1,500 per year) to Natural Sciences students. A cheque for £6,000 for the second year has been received from the Company and a further two bursaries have been awarded.

For the remaining schemes (*Dharam Hinduja Newton Bursaries*, *Malaysian Commonwealth Studies*) the bursary recipients have been identified and the students notified. The usual contributions from the sponsors, £15,000 and £20,000 respectively, have been received.

TABLE 3

Bursaries for UK Undergraduates 2005-06

<i>College</i>	<i>No of awards</i>	<i>Total cost of awards £k</i>	<i>% of Total Costs paid by College</i>
Christ's College	56	43	25
Churchill College	63	42	25
Clare College	66	37	25
Corpus Christi College	50	40	50
Downing College	59	46	6.25
Emmanuel College	56	47	50
Fitzwilliam College	65	52	6.25
Girton College	65	48	12.5
Homerton College	173	146	6.25
Hughes Hall	16	14	6.25
Jesus College	64	55	25
King's College	96	72	50
Lucy Cavendish College	31	28	6.25
Magdalene College	40	30	6.25
New Hall	87	67	6.25
Newnham College	80	64	25
Pembroke College	88	60	12.5
Peterhouse	30	25	50
Queens' College	60	48	6.25
Robinson College	53	40	6.25
St Catharine's College	70	55	6.25
St Edmund's College	31	21	6.25
St John's College	1	0	50
Selwyn College	77	61	12.5
Sidney Sussex College	63	45	25
Trinity Hall	40	31	25
Wolfson College	75	12	6.25
Total	1,595	1,229	

Total cost of awards **£1,229,000**
College contributions **£227,000**
Net cost to the Trust **£1,002,000**

Total number of New awards (across all years) **595** **Cost £438,000**
Total number of Renewals (across all years) **1,000** **Cost £791,000**

RESEARCH STUDENT FUNDING

The Trust supports Research Students at Cambridge in three ways: through the scheme of Awards for UK Research Students in the Arts, Humanities and Social Sciences described below; through the Board of Graduate Studies Scheme of Domestic Research Studentships (available to both UK and EU students) described on page 25; and through the scheme of Newton European Research Studentships (for EU students) operated by the Cambridge European Trust and described on page 26.

NEWTON AWARDS FOR UK RESEARCH STUDENTS IN THE ARTS, HUMANITIES AND SOCIAL SCIENCES

A new and experimental scheme of awards restricted to the Arts, Humanities and Social Sciences operated for the first time in 2002. Awards of £1,500 per year were offered for new PhD students from the UK holding either a 3-year Research Council maintenance grant or a similar 1-year Research Council grant with the intention of proceeding thereafter to the PhD degree in Cambridge. The scheme operated for the second time in 2003. A review by the Trust in 2004 decided that the scheme should be discontinued (details are contained in Annual Report Volume XIV pp.20-21).

No new awards were made under the scheme in 2005-06, but 3 awards are ongoing from those who started in 2002 and 30 awards are ongoing from those who started in 2003. Total cost of these awards in 2005-06 was £48,500.

COLLEGE TEACHING OFFICER (CTO) SCHEME

Aims and objectives

The aims of these schemes are to increase CTO involvement in Faculty teaching and the amount of University teaching available, allow Faculties to choose such extra teachers from CTO ranks as they wish, make it possible for the Tuition Funds of poorer Colleges to afford the consequent reduction in the amount of CTO teaching, and to achieve these aims through a scheme that is simple to operate. Tenure in these posts was initially limited to a maximum of ten years. In a review of the scheme in 2004 the maximum tenure was reduced to 8 years so as to offer greater opportunity to CTOs appointed by Colleges for short periods to compete for a post.

The original scheme established in 1992 operates across faculties, though in practice most posts are in the Humanities. The broadly parallel scheme operated by the Faculty of Law with (half) sponsorship from Norton Rose is now closed, the five-year tranche of funding having come to an end.

Summary of awards 2005-2006

Thirty-three awards have been made. Following a review of the Scheme in 2004, in which the balance of CTO posts as between different subjects across the Colleges was considered, one of the four posts held by the School of Physical Sciences has been reassigned to the School of Humanities and Social Sciences with effect from 1 October 2006. New allocations are as follows:

- Classics (1)
- Economics (2)
- English (7)
- History (6)
- History and Archaeology and Anthropology (1)
- Land Economy (1)
- Law (3)
- Mathematics (3)
- Modern and Medieval Languages (5)
- Music (1)
- Oriental Studies (1)
- Social and Political Sciences (1)
- Social and Political Sciences and History and Philosophy of Science (1)

Twenty-two posts are currently filled. Three post-holders are on leave: Dr Aldred, Dr Bodenhorn and Dr Khalifa. There are **11** vacancies.

A list of present holders of awards is given in Table 4 below.

Costs

The cost of the CTO scheme for the academic year 2005-2006 was **£139,000**.

Recent changes

Several new appointments, reappointments and resignations arose during the year:

Faculty of Classics

Dr Vedia Izzett (Christ's) resigned her post with effect from 30 September 2005, her College Fellowship having come to an end. The post was reassigned by the Council of the School of Arts and Humanities to the Faculty of English.

Dr Richard Miles (Trinity Hall) has been appointed for 5 years from 1 October 2005.

Faculty of Economics and Faculty of Social and Political Sciences joint post

Dr Paul Lewis (Selwyn) resigned his post with effect from 30 September 2005 to take up a post at the University of London.

Faculty of English

Dr Kate Bennett (Pembroke), on maternity/sabbatical leave for the calendar year 2005, has resigned with effect from 31 December 2005. Dr Bennett's teaching is being covered by Dr Sarah Brown for the calendar year 2005.

Dr Sarah Brown (Lucy Cavendish) has been appointed for five years from 1 October 2005 (Dr Brown has held a temporary stand-in post for Dr Kate Bennett, on maternity leave, during Lent and Easter 2005.)

Dr Philip Connell (Selwyn) resigned his post with effect from 30 June 2005 to take up a University lectureship.

Dr Subha Mukherji (Fitzwilliam) has been appointed for five years from 1 October 2005.

Dr Cathy Phillips' (Downing) tenure came to an end. The post was reassigned by the Council of the School of Arts and Humanities to the Faculty of Music.

Dr Deana Rankin (Girton) has been appointed for 5 years from 1 October 2005.

Dr Daniel Wakelin (Christ's) has been appointed for 5 years from 1 October 2005.

Faculty of History

Dr Clare Jackson (Trinity Hall) has been appointed for five years from 1 April 2006.

Dr Paul Warde (Pembroke) resigned his post with effect from 13 October 2005.

Faculty of Law

Ms Amy Goymour (Fitzwilliam) has been appointed for 5 years from 1 October 2005.

Ms Jo Miles (Trinity) resigned her post with effect from 1 July 2005 to take up a two-year secondment to the Law Commission.

Faculty of Modern and Medieval Languages

Dr Damian Catani (New Hall) has been appointed for 5 years from 1 October 2005.

Dr Joe Harris (St Catharine's) has been appointed for 5 years from 1 October 2005.

Dr Jean Khalfa (Trinity) is to take sabbatical leave for the academic year 2005-06.

Faculty of Music

Dr Samuel Barrett (Pembroke) has been appointed for 5 years from 1 October 2005.

TABLE 4 : Present holders of CTO appointments

Name	Title	Initials	Faculty	No	College	Start tenure	End tenure
Aldred	Dr	Jonathan	Land Economy	1 of 1	Emmanuel	1.10.2002	30.9.2008
Batsaki	Dr	Yota	English	2 of 7	St John's	1.10.2004	30.9.2009
Bodenhorn	Dr	Barbara	Social Anthropology	1 of 1	Pembroke/Girton	1.10.2001	30.9.2008
Brown	Dr	Sarah	English	5 of 7	Lucy Cavendish	1.1.2005 1.10.2005	30.9.2005 30.6.2006
Catani	Dr	Damian	Modern and Medieval Languages	1 of 5	New Hall	1.10.2005	30.9.2010
Davis	Dr	Jennifer S	Law	3 of 3	Wolfson	1.10.2000 1.10.2001 1.10.2004	30.9.2001 30.9.2004 30.9.2007
Fleet	Dr	Kate	Oriental Studies (Turkish)	Super	Newnham	1.1.2001 1.10.2006	30.9.2006 30.9.2011
Goymour	Ms	Amy	Law	1 of 3	Downing	1.10.2005	30.9.2010
Henry	Dr	Anne	English	1 of 7	Trinity	1.10.2002	30.9.2008
Horrox	Dr	Rosemary	History	3 of 5	Fitzwilliam	1.10.2002	30.9.2007
Khalfa	Dr	J	Modern and Medieval Languages	5 of 5	Trinity	1.10.1998 1.10.2003	30.9.2003 30.9.2007
Mandelbrote	Mr	Scott	History	2 of 6	Peterhouse	1.10.2002	30.9.2007
Miles	Dr	Richard	Classics	1 of 1	Trinity Hall	1.10.2005	30.9.2010
Mukherji	Dr	Subha	English	7 of 7	Fitzwilliam	1.10.2005	1.1.2007
Rankin	Dr	Deana	English	3 of 7	Girton	1.10.2005	30.9.2010
Schramm	Dr	Jan-Melissa	English	6 of 7	Trinity Hall	1.1.2005	30.9.2009
Segre	Dr	Erica	Modern and Medieval Languages	3 of 5	Trinity	1.10.2004	30.9.2009
Smith	Dr	David	History	4 of 6	Selwyn	1.10.2001	30.9.2007
Tambakis	Dr	Demosthenes	Economics	1 of 2	Pembroke	1.10.2006	30.9.2011
Toye	Dr	Richard	History	6 of 6	Homerton	1.1.2004	31.12.2008
Wakelin	Dr	Daniel	English	4 of 7	Christ's	1.10.2005	30.9.2006
Woodford	Dr	Charlotte	Modern and Medieval Languages	2 of 5	Selwyn	1.10.2006	30.9.2011

TIME-LIMITED TEACHING FELLOWSHIPS SCHEME

Aims and objectives

The aims and objectives of this scheme are to strengthen the undergraduate supervision system at the less well-endowed Colleges, thereby helping to produce a more even playing field between well-endowed and less well-endowed Colleges; and to help to integrate some of the holders of Newton Additional Appointments and similarly placed postdoctoral researchers into College life.

Policy

The Trustees agreed in 1999 to make up to 25 grants available to enable young postdoctoral researchers to be elected to teaching Fellowships at the less well-endowed Colleges shown below. Each appointment may be held for up to 5 years. The duties of each person appointed include giving 4 hours per week of undergraduate supervision. In return the Trust pays the College £4,000 per annum towards the overheads involved. In 2004 the Trustees agreed to increase the number of posts available under the scheme from 25 to 30 from 2005 onwards.

The following Colleges are eligible to participate in this scheme

Downing	Pembroke
Fitzwilliam	Queens'
Girton	Robinson
Homerton	Selwyn
Hughes Hall	St Catharine's
Lucy Cavendish	St Edmund's
Magdalene	Wolfson
New Hall	

Appointments made

Eleven posts were taken up in the first round of appointments in 2000. The Trust has advertised further rounds of appointments annually since, and in the Easter Term 2005, 14 vacancies were offered to eligible Colleges in competition. As a result, 3 new appointments were made and 2 appointments were extended up to the maximum 5-year tenure as from 1 October 2005. Two other requests for new appointments were ruled ineligible.

Current post-holders are shown in Table 5.

TABLE 5: Time-Limited Teaching Fellowship appointments as at 13 March 2006

Lastname	Firstname	College	Department	From	End of post-doc
Browne	Jude	Downing College	Social and Political Sciences	1 October 2002	30 September 2007
Carr	Joanne	New Hall	Chemistry	1 October 2005	31 May 2008
Challinor	Anthony	Queens' College	Physics	1 October 2001	30 September 2006
Gill	Kaveri	Queens' College	Centre for South Asian Studies	1 October 2004	30 September 2006
Grainge	Keith	Selwyn College	Physics	1 October 2004	30 September 2006
Greatorex	Jane	Lucy Cavendish	Medicine	1 October 2003	30 September 2006
Guse	Eran	Fitzwilliam College	Economics	1 October 2004	30 September 2007
Harbottle	Michael	Robinson College	Engineering	1 October 2004	30 April 2006
Lee	Jonathan	New Hall	Experimental Psychology	1 October 2005	30 September 2010
Lynch	Stephen	St Edmund's College	Physics	1 October 2003	31 January 2006
Manning	Russell	St Edmund's College	Divinity	1 October 2003	31 January 2007
Niven	Jeremy	Selwyn College	Zoology	1 October 2003	31 March 2006
Owen	Sara	Fitzwilliam College	Faculty of Classics	1 October 2005	30 September 2009
Page	Joanna	Robinson College	Modern and Medieval Languages	1 October 2003	30 September 2006
Spring	David	Queens' College	Chemistry	1 October 2001	30 September 2006
Stace	Tom	Queens' College	DAMTP	1 October 2004	30 September 2009
Tomalin	Marcus	Downing College	English	1 October 2004	30 September 2009
Treece	Graham	Queens' College	Engineering	1 October 2003	30 September 2006
Wardle	Fiona	St Catharine's College	Developmental Biology	1 October 2002	30 September 2007
Warner	Christopher	Robinson College	DAMTP	1 October 2001	30 September 2006
Williams	Guy	Downing College	Maths for Natural Sciences	1 October 2004	28 February 2007

GRANTS MADE TO OTHER BODIES

DOMESTIC RESEARCH STUDENTSHIPS

Aims and objectives

To award research scholarships to the best 'Home' (i.e. UK and EU) students who fail to gain support from public sources such as the Research Councils and the AHRB.

Policy

The Newton Trust agreed in 1997 to contribute £75,000 per annum for five years to a University-wide scheme, adding to other sources of funds to increase the number of awards available. The awards are made by the Board of Graduate Studies on the advice of Academic Division's Committee on Awards. The majority of awards are made to students in the Arts and Humanities. During 2002-03 the Trustees agreed to extend the period of support for a further five years at £85,000 per annum; and in 2004 agreed a further increase to £90,000 per annum.

In addition, the Trust agreed in 2002 to provide underwriting of £250,000 over a five-year period to enable firm offers of support to be made earlier by the Committee on Awards to strong candidates who might otherwise be tempted to go to other Universities but who were likely in the event to receive funding from public sources.

Grants awarded

In 2005 some 16 new awards were made. The Secretary of the Board of Graduate Studies reported that the availability of the Trust's underwriting had been useful in enabling early offers of awards to be made to students who might otherwise have moved elsewhere but who had, in the course of events, subsequently been awarded a studentship by AHRB. £244,920 of the underwriting remains available.

NEWTON EUROPEAN RESEARCH BURSARIES

Aims and objectives

The aims and objectives of this scheme are to encourage able students from the European Union to do research at Cambridge and to help them take up their places. (EU students are eligible for support from public sources for their fees, but not at present for maintenance.)

Policy

The Trustees agreed in 1999 to make a donation to the Cambridge European Trust totalling £600,000 to provide a pilot scheme of Newton European (Research) Studentships of annual value up to £2,000 tenable for up to three years, to be awarded to PhD students from the EU by the Cambridge European Trust on the basis of departmental recommendations. A further £400,000 was awarded during 2002-03, and in 2004-05 the Trustees agreed to make a further and final grant of £400,000 over two years for the same purpose.

Grants awarded

The Cambridge European Trust made 91 awards under this scheme during 2005-06 at a total cost to the Newton Trust of £182,000.

APPENDIX 1

Isaac Newton Trust

Accounts

for the year ended 31 January 2006

Isaac Newton Trust

Accounts

for the year ended 31 January 2006

Contents

Receipt and payments account for the year ended 31 January 2006	1
Net assets statement at 31 January 2006	2
Notes to the accounts for the year ended 31 January 2006	3
Independent auditors' report to the Trustees of the Isaac Newton Trust.....	6

APPENDIX 2

Consolidated list of grants 1996-2006

The following Tables list all the grants that the Trustees have approved in the ten year period from 16 July 1996 to 13 March 2006 inclusive. A list showing the period before 1994 can be found in the annual Report of the Trust 2003-04, along with the Trust's final report on the Special Donations made by the College in 1996 and 1997. The remaining assets and liabilities from the Special Donations were transferred to the General Fund in 2004. As shown in the Tables, not every grant approved has been taken up, either because circumstances have changed, or else because the Trust's matching requirement has not been met.

The following abbreviations are used:

AA=Additional Appointment
 EG=Equipment Grant
 C=Confirmed [shaded=part confirmed]
 U=Underwriting
 CU=Underwriting taken up
 L=Lapsed
 W/D=Withdrawn
 X=Not Confirmed
 MI=Major Initiative

Sums in square brackets are not included in totals (because the grant has either been withdrawn, or included elsewhere).

The correspondence of Minute numbers to meeting dates is as follows:

Year	Minutes	Year	Minutes
1988	1 – 26	1998	579 – 621
1989	27 – 94	1999	622 – 695
1990	95 – 185	2000	696 – 766
1991	186 – 264	2001	1.00 – 1.59
1992	265 – 322	2002	2.00 – 2.49
1993	323 – 388	2003	3.00 – 3.53
1994	389 – 447	2004	4.00 – 4.55
1995	448 – 496	2005	5.00 – 5.57
1996	497 – 535	2006	6.00 –
1997	536 – 578		

The column headed 'Matching Required' indicates the total matching sum (normally from sources outside Cambridge, but occasionally from within) required to release the Newton Trust grant. For Confirmed grants (labelled 'C') this matching requirement has been met.

An index to the Tables is given at the end. Some items in the index refer to grants made before 1996.