

The logo for the Isaac Newton Trust, featuring the text "Isaac Newton Trust" in a serif font, with a small leaf icon above the word "Isaac".

Isaac
Newton
Trust



Annual Report

Volume XXX

1 July 2019 – 30 June 2020

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Welcome to the Isaac Newton Trust's thirtieth Annual Report

At the start of 2019-20, the Trustees' main pre-occupation was how the Trust's grant-giving activities should be balanced against each other and with our annual income over the coming years. A strategic review, which began in July 2019 and was brought to a conclusion in September, enabled us to crystallise our priorities and to set an effective budget for the next three years. Two key factors provided a strong platform for planning. First, Trinity College committed to maintaining its grant to the Trust at the current rate of £1.5m per annum for at least three years. Secondly, our strategic plan to mobilise the majority of our accumulated unspent income in support of larger research projects reached a major landmark: our assets arrived at what the Trustees regard as an appropriate 'fighting weight', at which all forward commitments could be honoured, plus a small surplus to allow us to respond to exceptional opportunities.

Prudence dictates, therefore, that over the next few years our total expenditure in the form of new commitments should reflect our annual income: a budget of £2.5m in total was set for 2019-20, according to these agreed priorities:

First, the support of early career postdocs, in particular the Leverhulme Early Career Fellowships, should remain the first call on the Trust's resources. This programme is exceptionally hard to budget for, as the number of Cambridge applicants securing an award is in the hands of the gods (i.e. the Leverhulme Trust's academic panels). In recent years, we have committed more than £1m in matching salary support per cohort, so this programme alone is likely to account for more than half of our annual budget.

Secondly, the balance of awards for projects and emergency salary support for Research Associates should shift towards more reactive, smaller, underwriting and bridging grants, and major purchases of equipment should no longer be funded.

Thirdly, our support for big strategic projects should revert to a position in which only one or two exceptional projects might be funded in any given year.

However, what none of us foresaw at the start of the year was that the research and education activities of the University would be torn apart by a pandemic. In March, along with everyone else, the Trust faced the challenge of responding to the sudden closure of departments and facilities, as COVID-19 left a trail of disruption and unexpected additional funding needs in its wake across the entire collegiate University. The Trust moved swiftly to support holders of our grants, fellowships and studentships whose work had been affected through illness, loss of childcare, closure of labs and resources, or loss of funding – or any combination of these. We have worked closely with the University and the Leverhulme Trust, to align our responses so far as possible. A section of this report is set aside to explain how we have responded to these needs.

Sadly, our excellent Chairman, Lord Robert Mair, stood down at the end of September 2020, after steering the Trustees calmly, assuredly, and with good grace, through nine years of creative grant-giving against a challenging backdrop of international financial and health crises. Robert is succeeded by Trustee Professor Frank Kelly and we look forward very much to working with him.

Dr Laurie Friday
Director



Patron

H.R.H. The Prince of Wales

Trustees

Professor Lord Robert Mair (Chairman)
Professor Sir David Baulcombe (Trinity Trustee)
Professor Jeremy Baumberg
Professor Sarah Colvin (resigned 4 July 2019)
Professor Gerard Evan
Professor Loraine Gelsthorpe (appointed 28 November 2019)
Professor Frank Kelly
Professor Rae Langton (from 2 July 2018)
Professor John Marenbon
Professor Richard Smith
Professor Dame Marilyn Strathern (retired 31 October 2019)
Professor Dame Jean Thomas

Officers & Staff

Dr Laurie Friday (Director)
Mr Donald Hearn (Treasurer)
Dr Nichola Tooke (Senior Administrator)
Ms Janet Sparrow (Research Administrator)

Aims & Objectives of the Trust

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

*The Isaac Newton Trust is regulated by the Office for Students, claiming exemption
under the Charities Act 2011 through its connection to the University of Cambridge.*

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DIRECTOR'S REPORT

The Trust's Funding Activities 2019-20

Our headline figures for 2019-20 (p. 24) reveal that the Trust spent £2.4m on research and scholarship in the University. This spend exceeds our income for the year, so continuing our planned mobilisation of a portion of our reserves. But all good things come to an end, and a Strategic Review was conducted in the summer of 2019 to draw up a strategy for expenditure in future years (see p. 6).

In deciding who and what to fund, and to what extent, the Trustees continue to hold to the following general principles:

- to promote excellence in research and scholarship;
- to respond flexibly to emerging needs;
- to prefer to help new projects get off the ground, committing to projects for no more than 5 years, and reviewing existing projects at intervals;
- to prioritise early career researchers, helping to nurture and grow the University's intellectual capital;
- to assist the University to secure or attract matching funding from outside sources wherever possible.

Summary of new grants awarded 2019-20

In brief, Trustees have approved a further:

£1.7m for Research Grants (including those made in collaboration with the Schools of the University)

£1.0m for Early Career Fellowships

£30k for College Teaching Officers' research

£50k for postgraduate studentships

£10k for extensions relating to COVID-19

The following new awards have been made:

29 Research Grants

2 Strategic Grants

62 Research Grants through our partnerships with the Schools

12 Leverhulme Early Career Fellowships, for admission in 2020-21

1 Humboldt Feodor Lynen Early Career Fellowship

1 Swiss National Science Foundation Fellowship

2 Newton/College Junior Research Fellowships, for admission in 2021-22

1 College Teaching Officer Research Leave grants for 2020-21

Full details of all these grants will be found in pages 9-23.

PLANNING FOR THE FUTURE: STRATEGIC REVIEW 2019

The Trustees have pursued a policy of ensuring that Trinity College's donations are used to their full potential. Over the past three years, this has entailed drawing down our considerable reserves. While return on investments has been an important component of our annual income (up to 25%), accumulation of unspent income does not meet the Trust's charitable objectives. Trustees therefore agreed, in 2015, that they should systematically mobilise a proportion of these reserves to enable larger, strategic projects across a wide range of subjects.

For the past four years, expenditure has exceeded income, by about £3 million in 2018-19. In order to keep pace with these extra commitments, the Trust has withdrawn investments from CUEF at a rate of about £4m per annum.

In their Strategic Review of September 2019, Trustees noted that reserves were about to reach the point at which they had been reduced to a level at which, if all income were to cease, our current forward commitments could be honoured in full, but there would be little scope for responding to compelling new developments. Meanwhile, Trinity had responded positively to the Trustees' request to commit to funding the Trust for the next three years, agreeing to donate £1.5m per annum up to and including 2021-22.

These two factors have enabled the Trustees to model the effect of expected income and current commitments on our remaining resources under different assumptions of new funding activity and to set an effective budget. Trustees have:

- reviewed the current funding programmes and patterns of spending;
- considered whether or not other sources of funding should be sought;
- decided which programmes to prioritise over the next three years; and
- examined how these might be budgeted for across the financial year.

Trustees' decisions

In order to secure the future of the Trust, it was agreed that:

- annual expenditure should be reduced to match income; new commitments in 2019-20 should total no more than £2.5m;
- the budget for new commitments should be further reduced to £2.0m from 2020-21;
- Leverhulme Early Career Fellowships and Research Grants should be prioritised. Support for LECFs in the Arts, Humanities and Social Sciences should continue at the current level; one or more partners should be sought in the short to medium term for the continued support of LECFs in science subjects;
- Project and Emergency Grants should be reunited in one 'Research Grants' programme with a maximum grant of £30k; Equipment Grants should cease;
- the maximum available in any year for Strategic Grants would be £500k in total;
- each programme should have a single annual round, except for Emergency Research Grants, which could be considered at any of the termly meetings;
- other sources of income should be investigated for supporting compelling new major projects as they arise;
- these arrangements should be reviewed on an annual basis, with a major review in another two years.



RESPONDING TO THE COVID-19 CRISIS

On 20 March 2020, in line with Government policy, the University closed its labs and offices with little prospect of reopening within 12 weeks. At the same time, schools and nurseries shut, and it was immediately clear that the research activities of many Isaac Newton Trust grant holders would be severely disrupted for a prolonged period. Many researchers lost access to crucial equipment and some lost many months of preparation and precious cell-lines. Even those for whom research could continue to some extent online found themselves taking on additional family duties or coping with illness, as well as wrestling with new technology and unfamiliar ways of working.

It was clear that a rapid response would be needed to reassure our grant holders that the Trust would do what it could, within its rather limited budget, to provide support. Although it was evident that the range of difficulties would be broad, it was not at all clear what the extent of the problem would be, or indeed how long the disruption would last. At the outset, therefore, the Trustees agreed that they should prioritise our current grant holders and respond to other exceptional cases of need only if our resources allow. The Trustees' first task, therefore, was to attempt to establish guiding principles to manage the expectations of potential claimants and to respond as even-handedly as possible, in line with support schemes adopted by the Government and our co-funders.

Almost all of the postdoctoral workers employed on our grants are on the University payroll, so Trustees agreed to align with the policies of the University so far as possible, and lines of communication were established. Following the announcement of the University's **Contract Extension Scheme**, we moved to protect the employment of postdoctoral research associates employed on INT Research Grants ending in the period 31 March-31 July and who had not found alternative funding or employment, by offering extensions to 31 July 2020. The University Council subsequently decided to end this scheme (in line with government policy) at the end of July; the INT has followed suit and has not routinely offered paid extensions beyond this date.

A relatively small number of researchers were furloughed by the University under the UK government's **Coronavirus Job Retention Scheme** (CJRS), and the INT has agreed to cover its share of the cost for any staff supported by our grants who have been furloughed. The Trust has also paid extensions to cover periods of **sick leave** for any of our researchers who have themselves been ill with COVID-19.

No-cost extensions (or a **deferral** of the start date) have been offered for all INT Research Grants to allow researchers to resume their projects as the University re-opens, assuming that the financial support is available. **Paid extensions** for Research Associates over and above the scope of the formal Government and University schemes will be considered by the Trustees in the form of applications for Emergency Grants through the normal cycle of applications in 2020-21, but the Trust has made clear that its first consideration for staff is employment support, rather than compensation for lost research time.

A rather different set of considerations came into play for our Research Fellows. The great majority of these are **Leverhulme Early Career Fellows** (LECFs) and it was immediately clear that we should align with the Leverhulme Trust's COVID-19 policy. This allows no-cost extensions and deferrals, but also considers applications from those coming to the end of their Fellowships for compensation for 'lost or severely compromised' research, whether through lockdown of labs, family commitments, illness, or any combination of these. Applications for paid extensions are considered by the Leverhulme Trust on a case-by-case basis and the decision lies with the Leverhulme Trust; the Isaac Newton Trust has undertaken to contribute 50% of any approved salary extension, just as it does for the normal course of these Fellowships. It seems likely that extensions could range between 3 and 12 months, depending on the situation of individual fellows.

Not all of the cost of LECF extensions will necessarily fall on host institutions: the Leverhulme Trust announced in July that it would increase its contributions to LECFs in the 2021 cohort, in order to reduce the financial burden on co-funding hosts. Because we can expect at least some of the 2021 cohort to be awarded to Cambridge and co-funded by the INT, we can plan to set some of this potential saving against COVID-related extensions for our current LECFs.

Finally, the INT has responded to the plight of **research students** affected by the crisis. In line with our policy for postdoc researchers, we are contributing to extensions approved by the AHRC Doctoral Training Programme for final year researchers that we currently co-fund. We have also offered the **Colleges** with least resources small interventions to help them to meet their own commitments towards the PhD students they co-fund.

The cost of all these extensions will be spread across the financial years 2019-20 and 2020-21, and possibly beyond. Costs falling within the 2019-20 financial year amounted to £10.5k for contract extensions. Trustees have so far budgeted for a further £200k for extensions to Leverhulme Early Career Fellowships.

However, it is currently far from clear how the pandemic will play out over the coming year and it is difficult to predict at this stage what the final costs to the Trust will be.

Staff

The Isaac Newton Trust offices closed on 19 March 2020, ahead of the Government's announcement of the first national lockdown. The staff have worked from home since and the July meeting of Trustees was conducted over Zoom. These arrangements appear to have worked exceptionally well and it has not been necessary to resort to furlough or changes in working hours. We have largely been able to use our personal hardware, but we have purchased a new laptop for Dr Tooke and a Zoom licence. Staff will be able to claim tax relief available to those compelled to work from home.

Our shared office in the Office of the Postdoctoral Academy remained closed for the rest of the year. We therefore made arrangements for our annual Audit of Accounts to be conducted remotely, and we are very grateful to our Auditors for making this possible.

Ms Sparrow is now working the equivalent of one day per week in semi-retirement. Dr Tooke was awarded an uplift to her salary, backdated to 1 October 2019, to reflect the additional responsibilities she has assumed on taking the Trust's accounting in-house.



AWARDS MADE IN 2018-19

RESEARCH GRANTS

Trustees committed £1.1m to new Research Grants in 2019-20 (see Fig. 1)

Financial year	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15
Research Grants	£1.1m	£2.1m	£3.0m	£3.6m	£1.0m	£1.2m

Isaac Newton Research Grants (RGS)

Applications were invited in three categories:

- **Project Grants:** awards of up to £30k over periods up to three years: for initial partner funding for new research projects, grants for unconventional, innovative forms of research and scholarship;
- **Emergency Grants:** awards of up to £30k over 12 months: for bridging salary costs, short periods of underwriting, or start-up grants;
- **Strategic Grants:** one or more awards of up to a total of £500k for major projects of up to 5 years which of strategic importance to the University.

INT Project and Emergency Research Grants are awarded to Departments and other University institutions, across the full range of subjects. **Strategic Grants** may be awarded to a Department, School, or to the University, but all require the support of the Head of School (in the case of Departments) or a Pro-Vice Chancellor.

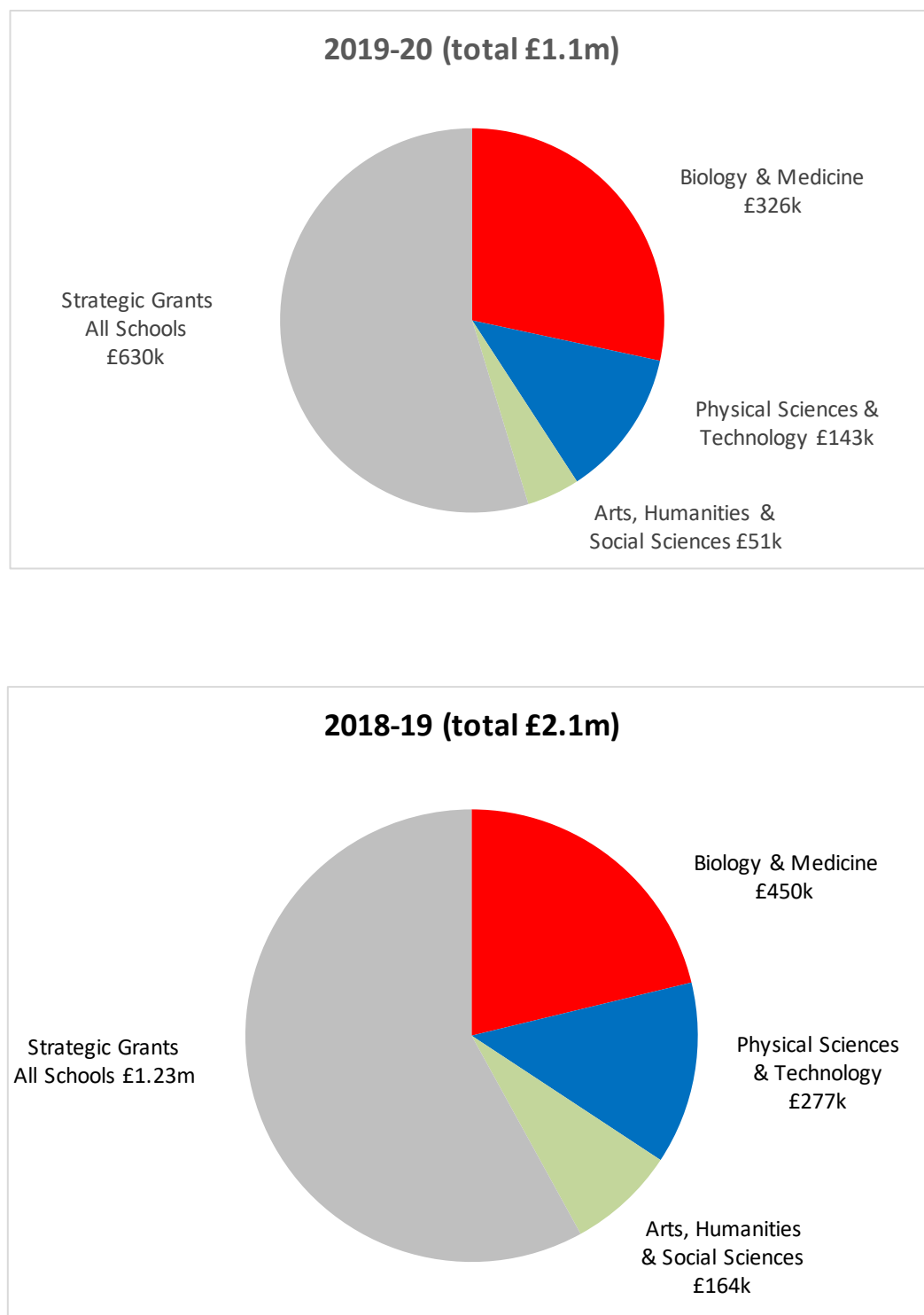
Project Grants are normally for the support of a specific project under the leadership of a named Principal Investigator (PI). Particular attention is given to the qualities of the research project, on which we seek advice from external and internal referees, but consideration is also given to the likely benefits of a grant to the Department, the PI, and/or early career researchers involved. Decisions are made by the Trustees in round-table discussions at the November meeting.

While the Trustees have discontinued their offer of support for the purchase of major items of **equipment**, they remain open to requests for small contributions towards the cost of consumables or vital equipment as part of a Project Grant.

Emergency Grants will normally be for the support of a named Research Associate, to bridge him or her to the start of a new grant. Exceptionally, the Trustees may consider applications for small start-up grants for emergent projects. These awards are considered at each of the three meetings in the year, with a view to making a rapid response in cases of need.

The distribution of these awards, across Schools is shown in Figure 1 (overleaf).

Figure 1: New research grants awarded 2019-20, with 2018-19 for comparison





Over the year, 49 applications were considered across all Schools and institutions, of which four were for Strategic Grants.

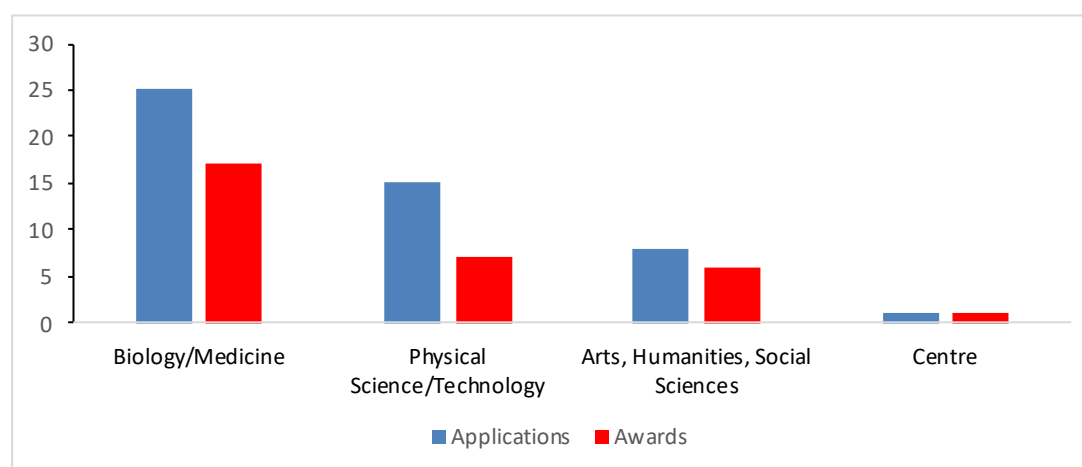
Thirty-one new awards were made, including two Strategic Grants. Although this total was twelve fewer than last year, the success rate across all Schools and categories of grant was comparable to previous years:

Research Grants (all categories):	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15
Applications	49	68	73	61	55	69
Awards made	31	43	48	40	40	40
Success rate	63%	64%	67%	66%	72%	58%

Trustees have not limited the number of applications for Research Grants that they are willing to consider from any given School or from any particular department or faculty. There is, however, a persistent pattern of marked differences between the numbers of applications received from the University's constituent institutions (see Figure 2). This reflects to a large extent the prevalent modes of research in different Schools and the concentration of Research Associate posts in STEM subjects.

Applications from researchers in the Arts, Humanities and Social Sciences, where opportunities for raising funds from other sources tend to be fewer, are particularly welcome; although the success rate tends to be higher in these subjects, the same rigorous criteria are applied.

Figure 2: Research Grants 2019-20*: numbers of applications and awards, by Schools



**includes Strategic Grants*

The reduced number of Strategic Grants made this year reflects the Trustees' changes in emphasis agreed in their strategic reviews of funding in 2015 and 2019:

Strategic Grants	2019-20	2018-19	2017-18	2016-17
Number awarded	2	5	7	9
Total cost to INT	£0.63m	£1.23m	£1.95m	£2.64m



Isaac Newton Trust Research Grants awarded in 2019-20

Schools of Arts, Humanities and Social Sciences

Archaeology (Professor Nicholas Postgate)

Abu Salabikh Archaeological Project: recreating a Sumerian city

One-year grant towards research assistance.

Museum of Archaeology and Anthropology (Professor Nicholas Thomas)

Conservation Officer for Centre for Material Culture Conservation

Three-year **Strategic Grant** for a postdoctoral post to support the relocation and curation of the research collection.

Criminology (Dr Susie Hulley)

Friendship, violence and legal consciousness in the context of joint enterprise

Partial underwriting over five months towards salary costs.

Criminology (Dr Jennifer Lavoie)

Character virtue in infancy: how does a sense of justice develop?

One-month grant towards research costs.

Middle Eastern Studies (Dr Michael Rand)

Palestinian Amoraic Hebrew: dead literary language or living vernacular? –

A morphosyntactic examination

One-year grant towards the salary costs of a Research Associate.

Music (Prof Richard Causton)

Electromagnetically prepared piano

Three-month grant towards research costs.

Schools of Physical Sciences and Technology

Applied Mathematics and Theoretical Physics (Dr Hao-Chung Cheng)

Quantum information-theoretic learning

Five-month grant for salary support.

Chemical Engineering and Biotechnology (Professor Geoff Moggridge)

A new polymeric prosthetic valve to treat aortic and mitral valve disease

Partial underwriting over seven months towards the salary costs of a Research Associate.

Earth Sciences (Professor Richard Harrison)

Characterization of meteorites from a Mars-sized planetary body

One-year grant towards equipment access costs.

Engineering (Dr Colm Durkan)

Evolution of tooth surfaces at the nanoscale due to acid-erosion

Six-month grant in support of a Research Associate.

Engineering (Dr Athina Markaki)

Magnetically modulated drug release wafers for eradication of post-surgery residual glioblastoma

Eight-month grant for the salary costs of a Research Associate.

**Geography** (Professor Christine Lane)

Multi-chronometer dating of climate and ecological change within Africa's oldest lake

One-year grant towards research costs.

Physics (Dr Melissa Uchida)

DUNE: Are neutrinos responsible for our matter-dominated universe?

Sixteen-month grant in part-support of a Research Associate.

Schools of Biology and Clinical Medicine

Biochemistry (Professor Florian Hollfelder)

Well-defined 3D artificial extracellular gel matrices for organoid culture made in microfluidic devices

Partial underwriting over six months towards the salary costs of a Research Associate.

Genetics (Dr David Summers)

Prevention of recurrent urinary tract infections

Six-month grant for the salary costs of a Research Associate and consumables.

Gurdon Institute (Professor Azim Surani)

Epigenetic regulation of human primordial germ cell specification and reprogramming

One-year grant in part-support of a Research Associate.

Oncology (Dr Zhenguang Zhang)

Circadian gene profiling of normal and malignant human airway organoids

One-year grant towards consumable costs.

Pathology (Dr Michael Boemo)

Characterising DNA replication to target malaria

One-year grant towards consumable costs.

Pharmacology (Professor Colin Taylor)

Interactions between hypoxia, type 2 IP3 receptors and invasion of glioblastoma cells

Partial underwriting over six months towards the salary costs of a Research Associate.

Physiology, Development and Neuroscience (Professor Clare Baker)

Insights into hair-cell development from the lateral line system of electroreceptive vertebrates

Partial underwriting over five months in support of a Research Associate.

Physiology, Development and Neuroscience (Dr Milka Sarris)

Leukocyte navigation mechanisms in confined physical environments

Partial underwriting over five months for the salary costs of a Research Associate.

Plant Sciences (Dr Samuel Brockington)

Evolution of fog harvesting adaptations in the deserts of South Africa

Four-month grant in support of a Research Associate.

Plant Sciences (Professor Beverley Glover)

TTG1, a multifunctional plant protein, has a novel role in circadian regulation

One-year grant towards the costs of library preparation and illumina sequencing.

Plant Sciences (Dr Ronelle Roth)

Extracellular vesicles as couriers for interkingdom signalling in plants

One-year grant towards salary costs.

**Plant Sciences** (Dr Andrew Tanentzap)

The plastisphere of European lakes

Ten-month grant in part-support of a Research Associate.

Psychiatry (Dr John Suckling)

Sound and Vision

One-year grant towards research costs.

Psychology (Dr Laura Katus)

Impact of maternal experience of intimate partner violence on infant emotion processing

Six-month grant towards minor equipment and consumable costs.

Veterinary Medicine (Dr Ragnhildur Karadottir)

The role of membrane potassium conductance of oligodendrocyte precursor cells in age-related decline in myelination

Partial underwriting over two years towards the salary costs of a Research Associate.

Zoology (Dr Matthew Benton)

The contribution of cell division to axis extension in insects

Thirteen-month grant towards research and access costs.

Zoology (Dr Helen Leggett)

Novel insights into parasite evolution for the 21st Century

Eight-month grant in support of a Research Associate.

Central Offices

Pro-Vice Chancellor for Research (Prof Chris Abell/Dr Emily Shuckburgh)

Cambridge Zero

Start-up **Strategic Grant** for a new interdisciplinary hub to tackle the climate crisis.

What our Research Grant recipients have said:

'I thank the Isaac Newton Trust profoundly for the bridging grant which came at a key stage in my career, where I needed financial support the most. Thank you!'

'Proof of concept data generated during the Isaac Newton, Rosetrees and the EPSRC Impact Acceleration Account Follow-on Fund grants will provide a valuable know-how package that we can use to gain interest from commercial companies.'

'I would end by thanking the Trustees very much for enabling us to support these three brilliant young scholars... [the fellowships] have served as a crucial bridge from the doctorate, keeping people in their fields, and expanding these fields by bringing them into lasting contact with fellows in diverse disciplines and in Europe.'

'Thank you so much for your support and for believing in me – I will take up [the Fellowship] on the 1st October. Phew – what a relief...'



JOINT RESEARCH GRANT PROGRAMMES WITH THE SCHOOLS

Grants made by the Trust in partnership with the Schools, together with major programme grants secured from external sources such as the Wellcome Trust, can add substantial value to the research funding available to researchers in the Schools. The Trust currently contributes a total of **£500k** per annum to these programmes, which together form a major part of the Trust's research funding activities.

INT/Cambridge Humanities Research Grants

The administration of CHRGS is undertaken by the Schools of the Arts & Humanities and Humanities & Social Sciences jointly. Two joint calls for applications are issued annually, for awards in three tiers:

- Tier 1:** Small Research Grants up to £1,500 (£30k is ring-fenced for Tier 1);
- Tier 2:** CHRGS awards of £1,500 - £20,000 for projects, particularly for early career researchers, especially pilots for applications to external research funding;
- Tier 3:** matching funding of up to £10,000 to support mutual exchange with institutions affiliated to Paris Sciences et Lettres and other partners.

Results of the 2019-20 application rounds

	2019-20 awards	2019-20 total	2018-19 awards	2018-19 total	2017-18 awards	2017-18 total	2016-17 awards	2016-17 total
Tier 1	10	£14,179	7	£10,326	14	£18,936	19	£26,557
Tier 2	27	£325,455	22	£294,720	36	£419,422	25	£334,677
Tier 3	5	£33,708	5	£26,807	3	£21,999	5	£16,928
Total	42	£373,342	34	£331,853	53	£460,357	49	£378,952

The Trust contributes £100,000 per year to these awards, with a view to between £30,000 and £40,000 of this grant being allocated for small research grants annually.

Reports on the competition are received from the Schools each year, together with a detailed financial breakdown and individual reports from award holders.

The Trust is committed to continuing with these awards up to 2021.

INT/Wellcome Trust ISSF/University of Cambridge Research Support for the Schools of Biological Sciences and Clinical Medicine

These research grants are administered by the School of Biological Sciences and the Clinical School. They are aimed at recently-appointed lecturers in the two Schools, or persons appointed to the equivalent posts (as approved by their Head of the School), within 3 years of the project start date. The objective is to provide small research grants to develop projects leading to full applications for external funding. Research grants of up to £80,000 for up to 2 years are available to fund postdoctoral support, equipment and ancillary consumables.

The programme is funded from three sources, each of which provides £250,000 of the total: the Isaac Newton Trust, the Wellcome Trust's Institutional Strategic Support Fund (ISSF); and the host departments of the successful applications. The involvement of the Isaac Newton Trust enables new appointees in biological subjects whose research lies outside the Wellcome Trust's remit to secure a contribution to start-up funding.

Selection is carried out by a panel of senior academics from the two Schools; the Wellcome Trust requires final reports on the supported projects and provides external scrutiny of the effectiveness of the programme by auditing the use of the ISSF fund for this purpose.

The Trustees have agreed to continue to support this programme up to 2021, at which point, the Wellcome ISSF grant ends and the programme will be reviewed.

Results of the 2019-20 application round:

	2019-20	2018-19	2017-18	2016-17
Number of awards	13	10	10	10
Total value*	£1m*	£838k	£747k	£729k

* of which the INT contribution was £429k; given the annual commitment of the INT is £250k, this reduces considerably the amount available for 2020-21.

INT/University of Cambridge Early Career Support for the Schools of Physical Sciences and Technology

This programme provides research grants to allow new lecturers, appointed within three years of the project start date, in the Schools of the Physical Sciences and Technology to develop projects leading to full applications for external funding. Research grants of up to £50,000 are available, for postdoctoral Research Associate support, equipment and ancillary consumables.

The Isaac Newton Trust provides 50% of the total budget; its contribution of £150,000 per annum, together with matching funds from the Schools involved, brings the annual fund to £300,000.

Results of the 2019-20 application round:

	2019-20	2018-19	2017-18	2016-17
Number of awards	7	4	8	6
Total value	£156k	£78k	£174k	£254k

The renewal of this scheme was announced late than usual in 2018-19, resulting in lower uptake; the Trustees agreed in July 2020 to allow unspent donation to be carried over to the next round and further agreed to an uplift in the level of salary for the research posts.

Support for this scheme currently extends to 2021 in line with those in other Schools.



EARLY CAREER FELLOWSHIPS

The Trustees are committed to helping to launch the independent careers of early career researchers across all subjects by providing matching funding on behalf of the University for two intensely competitive national fellowship programmes: the Leverhulme Trust's Early Career Fellowships and the Humboldt Foundation's Feodor Lynen Early Career Fellowships. These awards accounted for almost one-third of the Trust's research expenditure in 2019-20 (see Figure 5).

The Trust now supports about 70 Early Career Fellows in Cambridge, in an astonishing range of subject areas, at any one time. The Trust has established a network, bringing the 'Newton' Fellows together in a creative net-working event; sadly, this event, together with a planned reception with the new Master of Trinity at the Master's Lodge, fell victim to the COVID lockdown. We hope very much to be able to resume this programme in 2020-21.

We have continued to help 'our' Fellows, many of whom come from outside Cambridge and most of whom do not already have College associations, to find a College. Incoming Fellows have no obligation to participate in this scheme, and are free to explore the possibilities themselves, but the Trust helps those who would like assistance. This programme has proved very popular with the Fellows and has been well-supported by the Colleges, with 13 Colleges participating this year.

Leverhulme Early Career Fellowships

The Leverhulme Early Career Fellowship programme is one of the Trust's longest-standing and most successful commitments to the academic training of the next generation of researchers. The Isaac Newton Trust has been providing the required institutional contribution, on behalf of the University, since 2007.

A competition to identify the very best scholars wishing to conduct postdoctoral research in Cambridge is co-ordinated by the Trust, but the selection is carried out by three subject-specific academic panels nominated by the Schools. Successful candidates are provided with a guarantee of matched salary support of up to £25,000 per annum for three years from the Isaac Newton Trust should they be successful at the national level. Awards are made across the full range of subjects, other than clinical studies.

The results of the 2018-19 competition were exceptional, with Cambridge receiving 22 awards (15% of the national total) compared to 17 in the previous year. This put a considerable strain on the INT's finances, requiring a forward commitment of more than £1.6m to support this cohort. This level of funding is clearly unsustainable in the context of the Trust's annual income (less than £2m), so, in planning for the 2019-20 round, the Trustees agreed, with some reluctance, that either the number of offers of matching funding should be reduced, or other sources of funding should be sought to reduce the burden on the Trust, or both.

Having attempted to model the possible outcomes of the 2019-20 competition, albeit without crucial insight into the strategy or decision-making of the Leverhulme's national selection panels, the Trustees agreed to ring-fence the number of offers of support to candidates in the Schools of the Arts, Humanities and Social Sciences at 25, while reducing offers in Sciences and Technology to 16, a reduction of nine offers overall. In addition, it was agreed to present the STEM departments with the financial data and to ask potential host labs if they might be able to contribute the cost of 50% of the first year's salary (up to £25k) should their candidate be successful in the national competition. While matching funding cannot come from public funds, eight hosts were able to make a pledge of support. Crucially, information on which candidates were supported by such a pledge was not made available to the INT's academic panels, so did not influence the selection of candidates for offers of support.



Results of the 2020 competition

The Leverhulme Trust offered 150 awards nation-wide this year, of which 13 were made to those wishing to carry out research in Cambridge (22 out of 150 in 2019; 17 out of 100 in 2018; 20 out of 125 in 2017; 15 in 2016; 17 in 2015). One candidate subsequently withdrew to take up a Marie-Curie Fellowship in Paris.

The new Leverhulme Early Career Fellows, match-funded by the INT, who will take up their places at Cambridge in the academical year 2020-21 are:

Schools	Fellows	Department/Faculty
Arts, Humanities & Social Sciences	Dr Jaakko Heiskanen	Politics & International Studies
	Dr Monica Nicolaides Ramsey	Archaeology & Anthropology
	Dr Kelly Fagan Robinson	Social Anthropology
	Dr Doriane Zerka	Modern & Medieval Languages
	Dr Lauren Davies	Geography
	Dr Jacob Olley	Music
	Dr Edward Zychowicz-Coghill	Asian & Middle Eastern Studies
	Dr Il-Kweon Sir	Classics
	Dr Dominic Walker	CRASSH
Biological Sciences & Clinical Medicine	Dr Godwin Aleku	Biochemistry
Physical Sciences & Technology	Dr Maziyar Jalaal	Applied Maths & Theoretical Physics
	Dr Michael Rule	Engineering

Of these, two will receive salary support in the first year from their host lab.

What our Leverhulme Early Career Fellows have said:

'I have been awarded a Royal Society University Research Fellowship to begin at Swansea University from 1 October 2020. I am extremely proud to have been a Leverhulme Trust ECF and to have received Isaac Newton Trust funding. Thank you for the invaluable support in the first steps of my research career.'

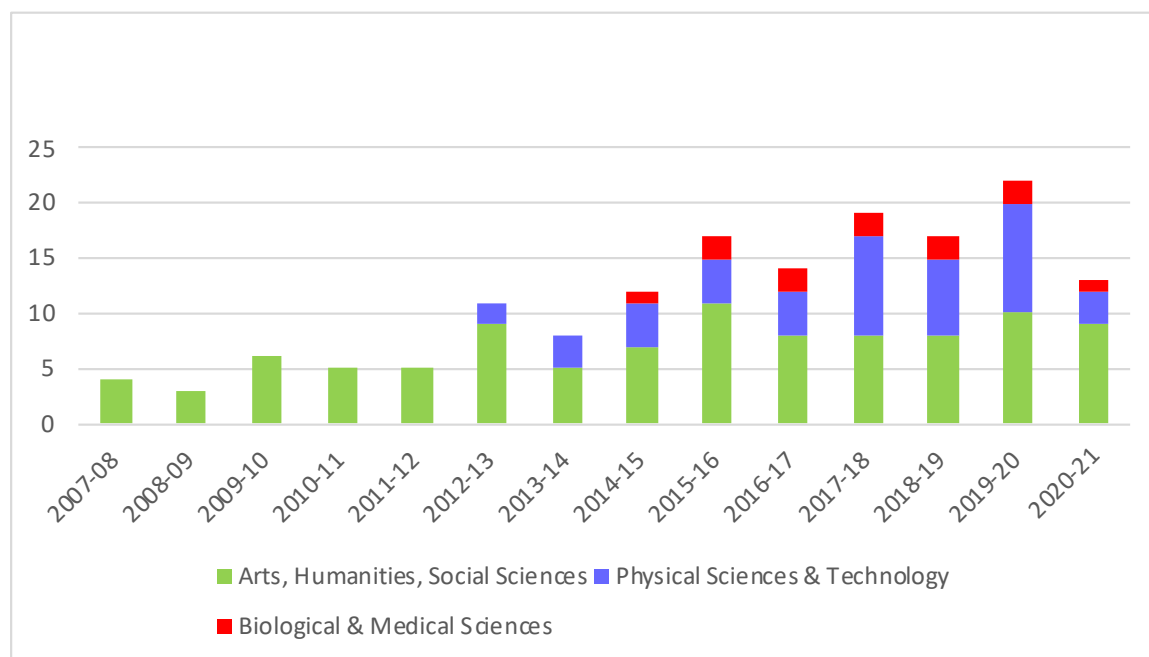
'I would like to express my deep gratitude to the Isaac Newton Trust for supporting my research ideas and providing generous financial support for research-related travels. ECF played a critically important step in my career: it enabled me to pursue new research avenues, get novel results which led to an exciting research programme which is now funded by the Royal Society.'

'This fellowship, and the support of the Isaac Newton Trust, has provided a springboard for my academic career. It has enabled me the freedom to pursue my academic curiosity within a flexible framework, to learn new analytical skills and field techniques, and to build on-going transdisciplinary collaborations. ... I have now left Cambridge to begin a new permanent lectureship at University College London... I thank the Isaac Newton Trust for their support in providing such a crucial stepping stone.'

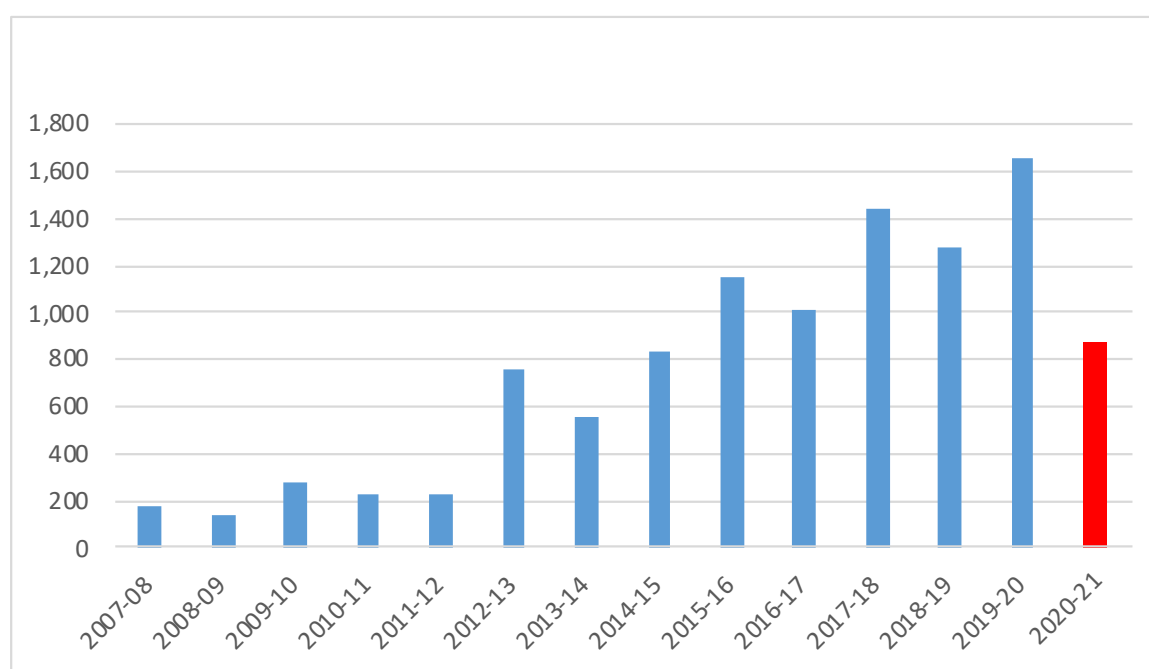


The number of LECFs awarded to be held at Cambridge has greatly increased in the past five years, reaching a peak in the 2019-20 cohort, and returning to a level more in line with the previous five years:

Figure 3a: Leverhulme Early Career Fellows match-funded by INT: numbers by subject, for the cohorts beginning in the year shown



3b) INT commitments to cohorts of Leverhulme Early Career Fellows (£k)





The maximum commitment made by the Trust in 2019-20 for LECFs starting in 2020-21 was £0.85m (compared to £1.65m in 2018-19; £1.13m in 2017-18). Of the new Leverhulme Fellows, two are supported by host pledges, which has freed £50k of INT funding towards the costs of another INT Fellow.

The total commitment made by the INT over the 14-year period for which the Trust has provided institutional matching funding amounts to more than £10.5m

The Trustees will review their strategy for making offers in principle in the light of these data and the news that the Leverhulme Trust will, as an acknowledgment of the financial difficulties faced by institutions as a result of the COVID crisis, fund 100% of the first -year salary of all Fellows elected in 2020-21, as well as 50% in years 2 and 3.

Humboldt Foundation Feodor Lynen Early Career Fellowships

The Trustees support postdoctoral researchers who have secured a Humboldt Foundation Feodor Lynen Early Career Fellowship to be held in Cambridge under the guidance of an existing Humboldt Fellow. As with the Leverhulme ECFs, these highly-competitive appointments are made by the other institution and the host University is expected to make a substantial contribution to the cost of the fellowship. The INT makes a contribution of £1,000 per month for up to 24 months on behalf of the University for any candidate who secures a Humboldt Feodor Lynen Fellowship for research in Cambridge.

One new award was made, to support Dr Matthias Schannor's research in the Department of Earth Sciences for 24 months (November 2019 to October 2021)

ESRC Future Leaders Programme (discontinued)

ESRC granted extensions to two Future Leaders, who were still in post in 2019-20:

Department	ESRC Future Leaders	Start	End
Education	Dr Marisol Basilio	Jan 2016	Apr 2022
Psychology	Dr Idalmis Santiesteban	Apr 2016	July 2019



INT/College Junior Research Fellowships

Isaac Newton Trust/College Junior Research Fellowships were established to enable colleges that would not otherwise be able to afford the full cost of a Junior Research Fellowship to appoint stipendiary Fellows in the Arts and Humanities. In the Strategic Review 2019, the Trustees agreed that eligibility for the INT JRF programme should be limited to those Colleges assessed as being exempt from making a contribution to the University under Statute G, Chapter II. The list is published annually, and currently comprises: Clare Hall; Darwin; Downing; Fitzwilliam; Hughes Hall; Lucy Cavendish; Murray Edwards; Robinson; St Edmund's and Wolfson.

Each College may have only one active INT/College JRF at any one time. There is one round annually, in June/July. Selection of the Fellow is then a matter for the College, which is expected to apply the usual stringent academic criteria.

The INT offers awards of £15,000 per year for three years, which approximates to about 50% of the funding needed for a JRF stipend. Colleges with 'non-standard' alumni bases may apply for an additional £5,000 per annum. In the Strategic Review, it was decided that a further offer of support for non-stipendiary JRFs in STEM subjects should be extended to eligible Colleges, offering £3,000 per annum for up to three years towards the costs. This offer has been enthusiastically taken up and the results will be reported in the next Annual Report.

The Trustees have agreed to bring forwards the deadline for this competition from June to May from 2021, in order to give Colleges more time for recruitment and to bring the resulting commitments into the same financial year as the competition.

Results of the competition for appointment from October 2020

Two stipendiary JRF awards (£20k per annum) in Arts, Humanities and Social Sciences full were awarded: Dr Rihab Khalid (Architecture) was appointed by Lucy Cavendish and Dr Matthew Simpson (Philosophy) by Robinson College, to take up Research Fellowships in 2020.

Newton Trust/College JRFs in post during 2019-20 were:

College	JRF	Faculty/Department	Start	End
Downing	Dr Edward Cavanagh	History	Oct 16	Sep 19
Darwin	Dr Adrian Weller	Engineering	Oct 17	Sep 20
Fitzwilliam	Dr David Winters	English	Oct 17	Aug 19
Robinson	Dr Benjamin Guy	Anglo-Saxon Norse & Celtic	Oct 17	Sep 20
St Catharine's	Dr David Callender	Anglo-Saxon Norse & Celtic	Oct 18	Sep 21
Selwyn	Dr Helena Phillips-Robins	MMLL/Italian	Oct 18	Sep 21

A JRF awarded for 2018 to St Edmund's College was terminated by the College at the end of the first year, and a JRF awarded to Girton College to commence October 2019 was not filled and both offers have lapsed.



COLLEGE TEACHING PARTNERSHIPS

Newton Trust Teaching Fellowships

This programme was closed to new applications in 2017. The following Newton Trust Teaching Fellows remained in post during 2019-20:

College	Teaching Fellow	Department	Start	End
Queens'	Dr José Maria Escartin Esteban	Physics	Oct 15	Sep 19
Fitzwilliam	Dr Deepak Venkateshvaran	Physics	Oct 16	Sep 20
Fitzwilliam	Dr Fiona Danks	Scott Polar RI	Oct 16	Sep 21
Fitzwilliam	Mr Marco Geraci	Economics	Oct 17	Sep 21
Fitzwilliam	Dr Carla Mulas	Stem Cell Institute	Oct 17	Sep 21
Lucy Cavendish	Dr Amber Ruigrok	Psychiatry	Oct 17	Sep 21

College Teaching Officers

This programme was closed in 2018. One post remained current in 2019-20:

College	CTO	Department	Start	End
Queens'	Dr Andrew Thompson	History	Oct 11	Sep 19

College Teaching Officer Research Leave (CTORL)

The Trust launched this programme in 2013-14 to encourage high-quality research among College Teaching Officers (CTOs). Colleges apply for grants to make full-time short-term junior teaching appointments of 9 to 12 months' duration, to release an established CTO to take an extended period of leave for a significant research project. There is one application round per year, in February.

The Trustees have agreed to make up to five awards of up to £30,000 each year. The programme has so far been open to CTOs from all Colleges, but, from 2019, the awards will be open only to those Colleges which are exempt from making a contribution to the Colleges Fund, currently the ten least well-endowed Colleges.

Results of the 2019-20 round

One appointment was made at a cost of £30k (£145k in 2018-19; £85k in 2017-18; £105k in 2016-17, £75k in 2015-16), as follows:

College	CTO	Faculty/Department	Tenure
Fitzwilliam	Dr Hero Chalmers	English	12 months



STUDENT AWARDS

PhD Studentships and Masters Bursaries

The Trust has maintained a long-term commitment to providing competitive research scholarships to the best of the UK and EU students, many of whom have been unable to secure funding from public sources such as the Research Councils. The Trust does not itself award these scholarships but directs funding through existing University competitions. The Trust does not provide salary or research costs for students other than through these established major funding programmes.

PhD Studentship programmes

The Trust has supported six 3-year PhD studentships per year for the duration of the **AHRC DTP** 2014-19. The cost to the Trust in 2019-20, was **£138,034** (£213,863 in 2018-19; £208,079 in 2017-18; £188,020 in 2016-17; £127,181 in 2015-16; £51,515 in 2014-15). We are expecting to make a final payment of £52k in 2020-21.

There has been an overspend across the six years of the DTP as a result of a sharp increase in the University fee in 2015, from £3,996 to £8,589 per annum. The difference will be partly funded from the remainder of the restricted funds (see below).

Last year, the Trustees committed a further sum, capped at £1.2m over 7 years, to support up to six studentships per annum (at half cost, shared with the AHRC) as part of a second AHRC Doctoral Training Programme, which commenced in October 2019. The INT contribution enables students whose College is not a participant in the shared funding arrangements to take up their place. The cost to the INT of 'DTP2' in 2019-20 was **£70,038**.

Newton Trust/College MPhil bursaries

The Trust has used its Restricted Bursary Fund to provide bursaries of £6,000 for UK students taking one-year MPhil courses as preparation for a doctoral degree through the University's annual graduate student funding competition. These awards are held in certain Colleges that had agreed to match the Trust's contribution.

As reported last year, the administration for these MPhil Bursaries passed to the Cambridge Trust and the Trustees transferred £300k from the funds remaining in the Restricted Bursary Fund to the Cambridge Trust to continue with the awards. A small remainder (£2k) was directed towards the overspend on the AHRC Doctoral Training Programme.

'Thank you very much indeed for your letter of 3 July, which brought the welcome news that the Trustees have agreed to match the additional funding offered by the AHRC to support appropriate extensions for the group of six co-funded students whose progress towards completion of their doctoral researches has been set back by the pandemic and the lockdown.'

'We shall be writing to the individual students concerned to pass on this news of the Trust's generosity, and I know that it will come to them as a great relief to know that they can focus their minds on completing their work and not be worried about financial pressures. I know also that they will be, as I am, immensely grateful.'

FINANCIAL SUMMARIES

Audited accounts: headline figures and forward planning

	2019-20	2018-19	2017-18	2016-17	2015-16
Opening reserves	£3,543,790	£6,868,019	£8,696,489	£10,317,258	£11,606,463
Income	£1,846,009	£1,960,297	£2,046,986	£2,036,687	£2,159,553
Expenditure	£2,372,123	£5,296,340	£4,659,115	£5,734,898	£3,275,840
Gain (Loss) on investments	£27,641	£11,814	£783,659	£2,077,442	(£172,918)
Closing reserves	£3,045,317	£3,543,790	£6,868,019	£8,696,489	£10,317,258

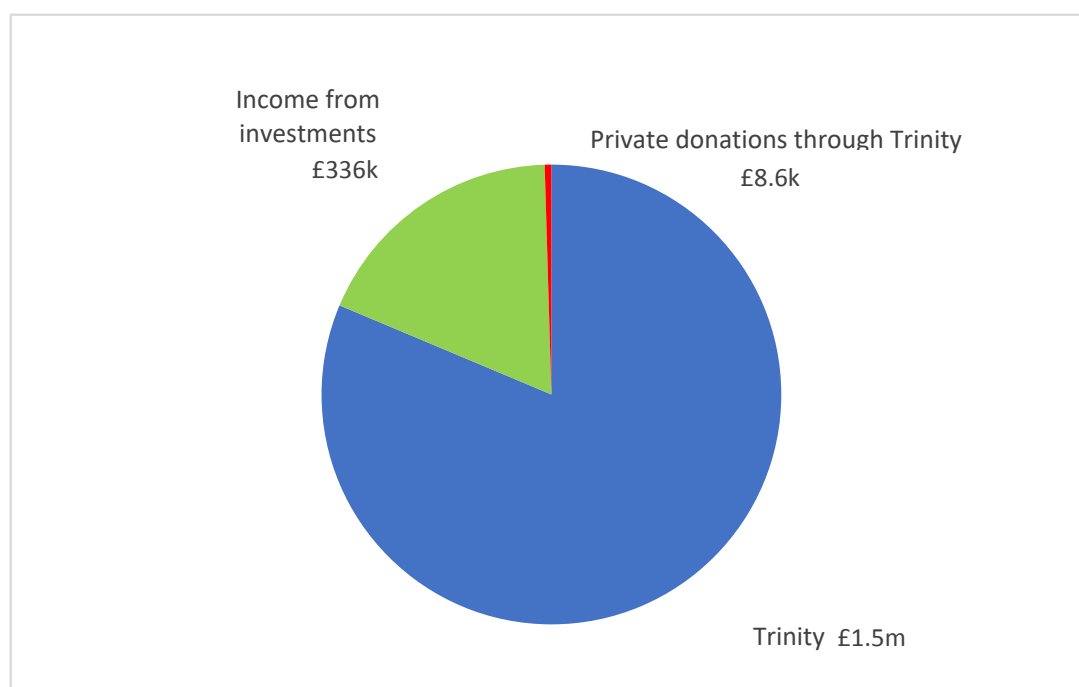
The audited accounts for the year ended 30 June 2020 are presented in detail on our website at <https://www.newtontrust.cam.ac.uk/about/Accounts>

Although there was again an excess of expenditure over income, this was reduced to £0.5m, compared to £3.3m in 2018-19. There was again a small positive return on investments, so closing reserves (net assets) at the end of June 2020 are down by £0.5m compared to the position at June 2019; this is in sharp contrast to a drawdown of approximately £2m per annum in previous years. This change in the trajectory of the Trust's finances reflects the decisions made in the Trustees' Strategic Review 2019: the expenditure £2.3m is comfortably within the budget set for 2019-20 (£2.5m).

Income and expenditure 2018-19

Total income in 2019-20 was **£1.85m** (£1.96m in 2018-19; £2.05m in 2017-18; £2.04m in 2016-17; £2.16m in 2015-16).

Figure 4: Income 2019-20





The donation to the Trust from Trinity in 2019-20 was again **£1.5m**. The College's Expenditure Committee has confirmed that it will continue to fund the Trust at this level up to 2021-22. In view of the considerable uncertainty faced by Colleges as well as by researchers due to the COVID crisis, Trinity's commitment to honouring this donation over the next two years is particularly appreciated by the Trustees. It will be necessary to reassess the situation for future years as the full cost of the pandemic becomes clear.

As our investments shrink, so the income we receive from them falls, indeed, this has been the pattern for the past five years: our investments provided **£336k** this year (£447k in 2018-19; £533k in 2017-18; £524k in 2016-17, £640k in 2015-16).

Private donations to the Trust, channelled mostly through Trinity College, amounted to **£8.6k** including Gift Aid.

Expenditure: New commitments made in 2019-20

New commitments to research grants and fellowships in all categories amounted to **£2.7m** (£3.9m in 2018-19; £4.9m in 2017-18; £6.1m in 2016-17, £2.5m in 2015-16). In addition, **£118k** was spent on administration, including the cost of the audit, and **£300k** was transferred from the Restricted Bursary Fund to the Cambridge Trust for the further support of MPhil's.

Forward commitments and write-backs

At the end of the year, the Trust had total forward commitments of **£8.0m** (£9.8m in 2018-19, £8.9m in 2017-18). The Trust wrote back **£365k** from the unused portions of unrestricted grants; the largest write-backs tend to come from commitments no longer required after a Research Fellow is successful in securing another grant or post before the scheduled end of their Fellowship.

Assets and uncommitted funds

There was a small gain on the valuation of the investment assets of **£27k**. The net result is a further decrease in uncommitted funds carried forward, to **£3.0m** (£3.5m in 2018-19; £6.9m in 2017-18; £8.7m in 2016-17; £10.3m in 2015-16).

All our investments are now held in the Cambridge University Endowment Fund. At the end of the year, CUEF managed **£6.6m** on behalf of the Trust (£9.6m in 2018-19; £13.6m in 2017-18; £14.8m in 2016-17; £10.2m in 2015-16).

We have opened a deposit account at Barclays in anticipation of the CUEF increasing the lead time for withdrawals. Donations are now paid directly into this fund, and withdrawals are made in accordance with the needs of our monthly cash flow. The interest on this account amounted to **£1.8k** in 2019-20.

New commitments 2019-20: research funding

Figure 5: new Research Commitments by major category 2019-20

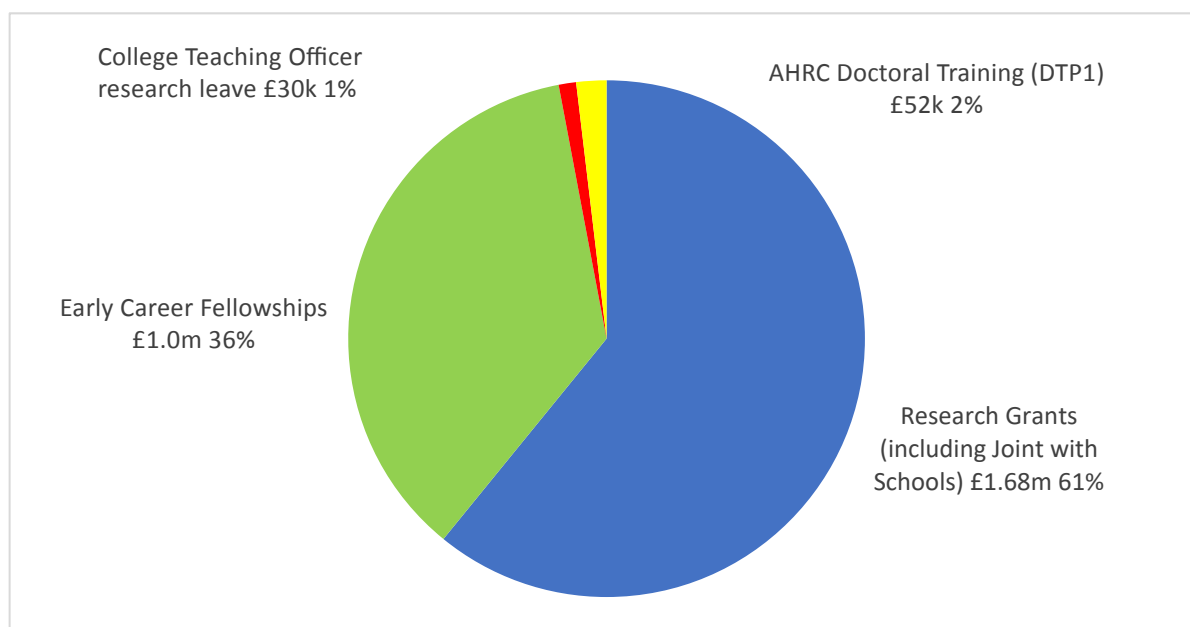
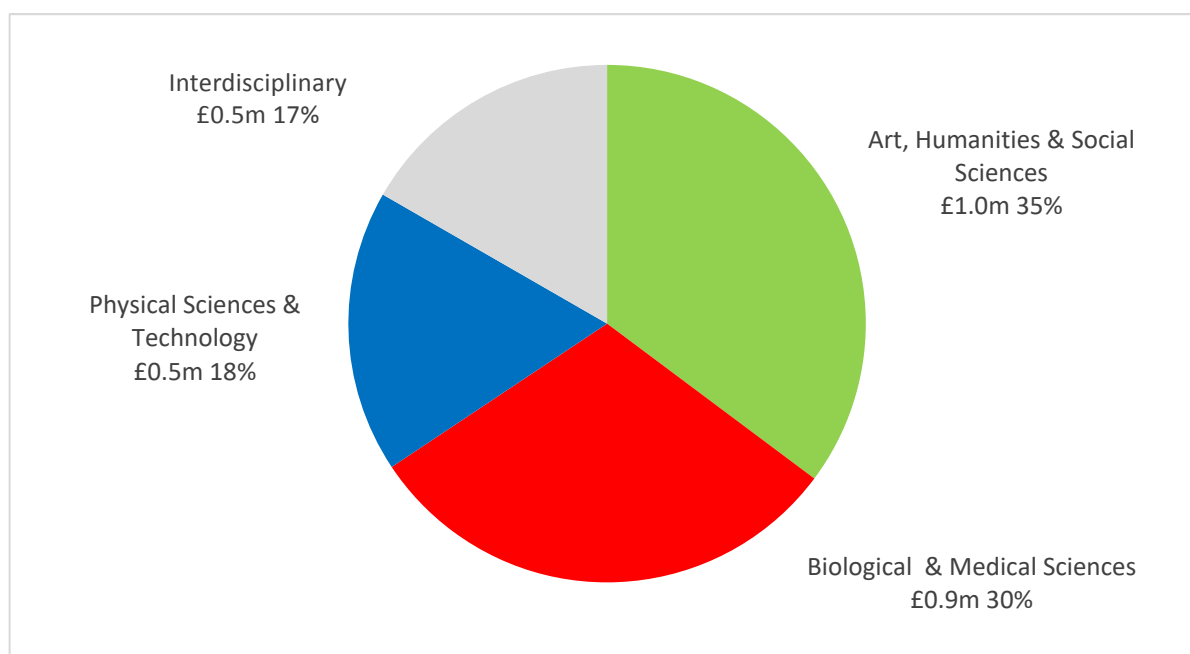


Figure 6: Research awards by subject area 2019-20



These numbers represent new commitments made during the financial year in all categories (Strategic, Project Grants, Leverhulme and Humboldt Early Career Fellows, INT/College Junior Research Fellowships), except for Joint Schools awards, for which our standard annual contributions are used.



Payments - restricted funds

As reported last year, the Trustees approved the transfer of most of the remainder of the Restricted Bursary Fund (£300k) to the Cambridge Trust, to continue with the MPhil Bursary scheme. A small residue (about £2k) was used to defray the overspend on the INT's contribution to the AHRC Doctoral Training Studentships (p. 23)

Payments - administrative costs

Expenditure	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15
staff salaries, pensions, NI	£98,090	£102,673	£92,379	£80,960	£148,550	£122,591
rent, services, miscellaneous	£9,924	£11,596	£31,199	£14,538	£30,041	£19,302
governance, audit, accounts	£10,044	£14,438	£14,590	£12,120	£11,880	£6,000
Total	£118,058	£128,707	£138,168	£107,618	£190,471	£147,921

Auditors

Peters, Elworthy & Moore were Auditors to the Trust for the financial year 2019-20.

Governance

The Isaac Newton Trust is an exempt charity under the Charities Act, regulated by the Office for Students as a connected institution of the University. The Trust is unusual among the University's other connected institutions in not incorporating its accounts into those of the University. This has been resisted because almost 100% of the Trust's income comes, either directly or indirectly, from Trinity College.

Mr David Hughes, the University's Director of Finance, has sought to clarify the arrangements by which the University may exercise a suitable level of oversight of the Trust. Following a number of exploratory meetings, it was agreed that the INT's Accounts should not be incorporated but that we should follow the practice established for the Cambridge Trust and Gates Cambridge Trust in presenting our Accounts to the University's Finance Committee.

The Director and Treasurer therefore attended a meeting of the Finance Committee on 3 June 2020. After presenting a short resume of the Trust's history since 1988, a summary of the current financial position and our plans for the future, the Officers took questions from the Committee.

The Chair of the Finance Committee expressed the University's appreciation of the financial support offered by the Trust and confirmed that the Committee had confidence that the Trustees had met their regulatory obligations in exercising control and management of the administration of the charity.

Payroll and Pensions

Trinity College provides payroll and pensions services for the Trust. Trinity withdrew from the USS pension scheme at the end of May 2019, transferring the Director to a new 'Fellows Section' of its own Pension Scheme. Dr Tooke's pension was transferred to a new defined contribution mastertrust arrangement with Legal & General.

Comings and goings...

During the summer of 2019, Sir Greg Winter retired as Master of Trinity, and, in October, the College welcomed Professor Dame Sally Davies DBE, FRS, FMedSci as its 39th Master. The Trustees warmly welcome Dame Sally's election; the Chairman and Director met with Dame Sally and we look forward to establishing a close working relationship with her. We have also opened a dialogue with the College's new Junior Bursar, Mr Edward Knapp, and look forward to welcoming the new Senior Bursar at the end of 2020. The Trust has benefited greatly from close relationships with the senior officers of the College over the years and we would like to thank Sir Greg in particular for his enormous contribution as a Trustee and friend, and we wish Mr Rory Landman, who has been warmly supportive as Senior Bursar, a happy retirement.

Trustees were very sorry when our long-standing Trustee, Dame Marilyn Strathern, retired in October 2019. We are hugely grateful for her exceptionally wise and perceptive contributions and warm friendship. We said goodbye at the Annual Dinner on a balmy summer's evening in July 2019 and presented her with a porcelain bowl by Katarina Klug.

We are delighted to have recruited Professor Loraine Gelsthorpe, Director of the Institute of Criminology and Professor of Criminology and Criminal Justice. Loraine is, like Professor Simon Franklin before her, a Trustee of both the INT and the Cambridge Trust; we are happy to cement the close relationship between the Trusts in this way.

Our excellent Chairman, Professor Lord Robert Mair, stepped down on 30 September 2020 after nine years as a Trustee. Robert has been a beacon of calm and decisive leadership through challenges large and small and has been hugely supportive of the evolution and development of the Trust over the past few years. The robust good health of the Trust is a tribute to Robert's talent and efforts. Sadly, COVID restrictions meant that we were not able to thank him in the usual way at a summer dinner, but we hope to be able to remedy this before too long.

We are delighted that Professor Frank Kelly has agreed to step into the role of Chairman. As an existing Trustee, Frank knows the Trust well and we look forward very much to working with him.



Robert with his retirement gift: a young apple tree grafted from Isaac Newton's tree at Woolsthorpe Manor, by kind permission of the National Trust.



Trustees



Professor Lord Robert Mair CBE, FRS, FICE, FREng (Chairman)
Emeritus Sir Kirby Laing Professor of Civil Engineering; Head of the Centre for Smart Infrastructure and Construction (CSIC) in the Department of Engineering; former Master (now Emeritus Fellow) of Jesus College.



Professor Frank Kelly CBE FRS (Chairman elect)
Emeritus Professor of the Mathematics of Systems; former Master (now Fellow) of Christ's College.



Professor Sir David Baulcombe FRS FMedSci (Trinity Trustee)
Royal Society Research Fellow, Department of Plant Sciences; former Regius Professor of Botany; Emeritus Fellow of Trinity College.



Professor Jeremy Baumberg FRS FRSC
Professor of Nanophotonics; Director of the Nano Doctoral Training Centre; Fellow of Jesus College.



Professor Gerard Evan FRS FMedSci
Sir William Dunn Professor of Biochemistry and Head of Department; Fellow of Christ's College.



Professor Loraine Gelsthorpe FRSA
Professor of Criminology & Criminal Justice; Director, Institute of Criminology; Director of the Cambridge ESRC Doctoral Training Partnership; Trustee of the Cambridge Trust; Fellow of Pembroke College.



Professor Rae Langton FBA
Knightbridge Professor of Philosophy; Fellow of Newnham College.



Professor John Marenbon FBA (Trinity Trustee)
Honorary Professor of Medieval Philosophy; Fellow of Trinity College.



Professor Richard Smith FBA
Emeritus Professor of Historical Demography and Geography; Emeritus Fellow of Downing College.



Professor Dame Marilyn Strathern DBE FBA
Emeritus Professor of Social Anthropology; former Mistress (now Life Fellow) of Girton College.

Image: Carletti for Balzan Foundation



Professor Dame Jean Thomas DBE FRS FMedSci FLSW
Emeritus Professor of Macromolecular Biochemistry; Chancellor, Swansea University; former Master (now Honorary Fellow) of St Catharine's College.



We are delighted that **Professor Dame Ann Dowling OM DBE FRS FREng** has been elected to join the Trustees from October 2020. Dame Ann is Emeritus Professor of Mechanical Engineering and a Fellow of Sidney Sussex College. She is a Trustee of the Cambridge Trust and Cambridge China Development Trust and a Commissioner of the Royal Commission for the Exhibition of 1851.





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