

ISAAC NEWTON TRUST

ANNUAL REPORT

COVERING THE PERIOD

1ST JULY 2014 - 30TH JUNE 2015

VOLUME XXV

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PATRON

H.R.H. The Prince of Wales

TRUSTEES

Professor R J Mair (*Chairman*)
Professor J J Baumberg
Professor S Collini
Professor G I Evan
Professor S C Franklin
Professor D J McKitterick
Professor R M Smith
Professor AM Strathern
Professor G P Winter

OFFICERS

Professor J P Parry (*Director*)
Professor E J Hinch (*Treasurer, to 10 June 2015*)

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INTRODUCTION

This report to the Council of Trinity College covers the period from 1st July 2014 to 30th June 2015. It provides details of new research grants approved by the Trustees, developments in the Trust's funding portfolio, and changes in the Trust's personnel.

The audited accounts for the year ended 30th June 2015 are given as Appendix 1.

Following the implementation throughout the University of the Charities Act 2006, it has been agreed by the Trustees, by the University, and by Trinity College that the Trust continues to be exempt from regulation by the Charity Commission as it is a body 'administered by or on behalf of the [University of Cambridge] and is established for the general purposes of, or any special purpose of or in connection with, the [University].' For regulatory purposes it now falls under the remit of the University, which acts as its sub-regulator, with HEFCE as its Principal Regulator. Consequently Annual Reports are now also sent to the University's Director of Finance, for information and discussion.

A full account of the Trust's activities in earlier years may be found in Annual Reports volumes I to XXIV. A list of research grants made by the Trust in 2014-15 is given in Appendix 2 and a summary of all research funding over the last 6 years (July 2008 to June 2015) is given in Appendix 3.

The Trinity College Council re-appointed as Trustees Professor Jeremy Baumberg for a further three years from 30 September 2015 and Professor Stefan Collini for a further three years from 1 May 2015.

Professor John Hinch resigned as Trust Treasurer on 10 June 2015; the post remained unfilled at the end of the reporting period.

Dr Laurie Friday was appointed as Director of the Trust from 1 August 2015.

The Trust's website (www.newtontrust.cam.ac.uk) gives details of the Trust's funding programmes.

AIMS AND OBJECTIVES OF THE TRUST

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

DIRECTOR'S REPORT

At the end of the year, a number of significant changes occurred in the management of the Trust. As newly-appointed Director, I find myself reporting on a period during which I was not involved in the Trust's activities; my own report will therefore be relatively brief and I will attempt to let the figures that follow speak for themselves. I am very grateful to the outgoing Director and to the Trust's staff for helping me to pick up the threads, and to the Trustees and their Chairman, Professor Robert Mair, for a warm welcome and valuable advice and support.

Professor Jon Parry stepped down from his position as Director of the Trust on 31 July 2015 after seven years. The Trust has been very fortunate to have benefitted from Professor Parry's initiative and guidance. He has left the Trust in a healthy position and we wish him well in his research. Under his directorship, the Trust has developed a varied portfolio of funding activities, it has initiated new projects and enhanced existing ones, all the while reviewing and refining the Trust's core purposes and values. To highlight a few examples: the funding of undergraduate bursaries has been put on a more secure basis and a smooth transition has now been made to oversight by the University and Colleges; a new scheme for funding research masters students has been initiated in collaboration with the Colleges and Student Registry; engagement with the Colleges has been developed further, to promote research among their Fellowships and support masters students in the first steps towards a research degree; the Trust's core Research Grant scheme has been supplemented by new partnerships with Schools that enable the Trust to target our funding more strategically; and the University has been assisted to tackle the shortage of money available for University Lectureships in the Humanities at a critical time.

The Treasurer, Professor John Hinch, stepped down from in June. Professor Hinch's detailed attention to the accounts enabled a transition in the way the accounts are presented, making clearer the definition between funding for undergraduate bursaries provided by the University on one hand and the Trust on the other. He has also overseen a more explicit representation of the forward commitments of the Trust's funding for longer-term awards and grants.

Given these changes to the key personnel, the Trustees decided to review their accounting and auditing arrangements; they agreed to engage Peters, Elworthy and Moore (PEM) both to draw up the accounts for the year 2014-15 and to provide an ongoing routine accounting service. It was further agreed to elect PEM as auditors. Some simplification of the presentation has been achieved; the form of the past year's accounts therefore differs from that of the 2012-13 accounts.

This report offers some observations on some trends and changes in the Trust's activities; full details of the individual schemes follow in the appended notes.

The Trust's many projects could not have been achieved without the continuing generosity of Trinity College, which, apart from providing the greater part of the Trust's unrestricted income, also accommodates the Trust's office and provides a congenial environment in which to conduct our business.

Income

The total income of the Trust in 2014-15 was £6.8m. Income derives from three main sources: an annual donation from Trinity College, which the College Council reviews periodically and was reduced in the past year from £2.5m to £1.5m; income from investments (£1.3m); and payments from the University for the support of undergraduate bursaries. The first two are for general purposes, although the Trust has reserved a portion for its own contribution to student bursaries; the third is ring-fenced for student bursaries. Grants of £4.5m were made in respect of the Cambridge Bursary Scheme, which the Trust has administered on behalf of the University and the Colleges. From July 2015, responsibility for the administration the Cambridge Bursary Scheme will be taken by the Student Registry, and consequently income for this purpose will no longer be received by the Trust, although the Trust will continue make a contribution to bursaries for one more year.

Assets

The financial statements show an excess of expenditure over income of £0.9m. This is offset by £1.3m gains on the valuation of the investment assets, resulting in an increase of £0.4m in uncommitted funds carried forward, which amounted to £11.6m at the date of the balance sheet.

Barings manage £11.1 million of the assets, invested in its Targeted Return fund. The Cambridge University Endowment Fund, which is considered to be suitable for university charitable funds with income requirements, manages £10.0 million. The Trustees will need to decide in due course whether these proportions continue to be appropriate to their needs and may wish to review the total amount held in reserves.

Expenditure – unrestricted funds

The Trust's expenditure on non-bursary activities this year is £3.08m.

The Trust's own **Research Grants** programme accounts for a substantial proportion of the expenditure of unrestricted funds. These are awards made to departments for the support of research projects, mostly in the form of salaries for postdoctoral workers. A full description of this scheme follows in the notes, and a list of the awards made in 2014-15 is given in Appendix 2. The Research Grants are ably administered by Ms Gonella and Ms Sparrow, who, besides accounting for applications and managing payments, curate a detailed archive of awards.

Over the past three years, the number of applications for these Research Grants has varied, increasing to 69 in 2014-15 after what appeared to be a pattern of decline: 47 in 2013-14; 69 in 2012-13; and 87 in 2011-12. There has, however, been noticeable trends towards lower application success rates (58% in 2014-15 compared to 66% in 2013-14 and 72% in 2012-13), a decline in the average value of awards (in part a function of fewer large applications being funded in full), and awards being offered for shorter duration. Not all of the money awarded is taken up, either because matching funding does not materialise or because applicants provided with bridging funds are successful in finding alternative support.

In awarding Research Grants the Trustees are responsible for the selection of successful applications. As the Trust's collaborative programmes have developed over the past few years, there has been a trend towards delegating the shortlisting and/or final selection of applications to expert panels in the departments and Schools, or to external bodies (as in the case of the Leverhulme and ESRC awards). In view of the undoubted success of these joint research support schemes, and the trends noted above in the INT Research Grants scheme, the Trustees have agreed to review their activities during the coming year in order to direct their research funding most effectively.

The remainder represents contributions to a mixed portfolio of awards, principally:

- Leverhulme Early Career Fellowships;
- ESRC Future Leaders scheme;
- three joint research support schemes run by the University and co-funded by the Schools of the University;
- ten University Lectureships in the Humanities Schools (due to end in 2018);
- support for the research activities of the Colleges (the first costs of a scheme that offers established CTOs extra research leave to finish a significant project fall within this financial year).

The **Leverhulme Fellowship** scheme goes from strength to strength: the Trust's undertaking to provide the required matching funding has proved remarkably successful for the University in attracting and retaining talented new postdoctoral workers. This programme is now a significant commitment for the Trust: this year, 17 candidates supported by Cambridge were selected by Leverhulme (12 in 2014, eight in 2013 and ten in 2012; only four or five were selected in previous years.)

The **ESRC Future Leaders** scheme is similarly effective, but on a smaller scale. The Trust initially agreed in principle to fund up to ten 3-year awards per annum, for an experimental period of three years. One award-winner was supported in 2013-14 and a further three were successful in 2014-15. The ESRC is actively revising its approach to this programme, and the Trust is due to review its commitment to the programme in 2015-16.

The **Small Research Grants** scheme (which provides grants of up to £1,500 for teaching staff in the Arts and Humanities to employ research assistance on their research projects) was reviewed in July 2014. The Trustees noted that the scheme was still an evident success, although full use had not been made of the funds provided and reserves had accumulated. The Trustees subsequently decided to roll up this funding into the **Cambridge Humanities Research Grant Scheme (CHRGs)** in such a way as to ensure that £30,000 - £40,000 would be available for the Small Research Grants. The School of the Arts & Humanities and the School of Humanities & Social Sciences now issue a single call for applications for awards in three distinct tiers: Small Research Grants (up to £1,000); CHRGs awards of £1,000 - £20,000 for projects, especially pilots for applications to larger external research funding; and matching funding of up to £10,000 to support mutual exchange with institutions affiliated to *Paris Sciences et Lettres*. This scheme has attracted supplementary funding support from the University.

The CHRGS is one of three major collaborative research support partnerships that the Trust has formed with pairs of **Schools of the University**, the others being with the School of Biological Sciences and the Clinical School (Wellcome/ISSF/ Biomed) and the Schools of Physical Sciences and Technology. These joint schemes have been welcomed by the Schools, which appoint academic panels to manage the selection of successful applications and report to the Trustees on the results and longer-term outcomes. These partnerships are proving successful in helping to establish research projects for newly-appointed early career researchers, and are attracting additional sources of funding.

In summary, the Trust's actual expenditure on research grants of various sorts (not including forward commitments) over the period of this report 2014-15 was:

Isaac Newton Research Grants	£ 1,797,762.48
<i>[Less underspends returned to Trust]</i>	£ 182,361.65]
Leverhulme Early Career Fellowships	£ 565,585.00
<i>[Less underspends returned to Trust]</i>	£ 29,782.32]
ESRC Future Leaders Scheme	£ 40,500.00
Joint School Research Grant schemes	£ 350,000.00
Small Research Grants Scheme	£ 1,573.00
Total	£ 2,543,276.51

A full listing of grants and bursaries is appended to this report, which uses an accounting basis that is consistent with previous years, so that valid comparisons can be made over time. However, the accounting basis is different from that used in the audited accounts, which consequently shows different totals from this Annual Report.

The distribution of research and teaching funding between Arts and Humanities and the Sciences by academic year since 2009-10 is shown in the following table.

	Arts and Humanities					Sciences				
	2010-11	2011-12	2012-13	2013-14	2014-15	2010-11	2011-12	2012-13	2013-14	2014-15
RESEARCH SUPPORT										
standard grants (offered)	924	632	358	555	952	1237	1237	1176	886	233
special multi-year large grants/underwriting*	200	0	295	91	0	495	700	0	0	0
Leverhulme ECF awards (confirmed)*	207	552	345	143	576	62	137	207	178	432
Small Research Grant Scheme (from 2010-11)	34	46	40	80	1.60	0	0	0	0	0
University Research Grant Schemes			100	100	155			250	250	250
SUPPORT FOR POSTS										
CTO scheme	117	104	64	64	30	13	17	17	17	14
Time-Limited Fellowships	3	3	0	0	0	93	93	95	95	40
University Lectureships (from 2012-13)			197	464	534			0	0	0
College Junior Research Fellowships (from 2011-12)		43	86	15	72		0	15	15	14
GRADUATE SUPPORT										
DRS/CHESS scheme for UK students	186	232	217	217	399	0	0	0	0	0
TOTAL	1671	1612	1702	1729	1960	1900	2184	1760	1441	1456

*listed separately from 2009-10

Expenditure -Student Bursaries and Studentships

The Trust has been a major financial contributor from the inception of the Student Bursaries scheme, while the Colleges and University have established and developed funds for supporting students of limited means. In keeping with the Trust's philosophy of moving swiftly to provide a solution where demonstrable need arises, and withdrawing as the scheme develops its own momentum with funds from other sources, the Trust's financial contribution to the Cambridge Bursaries scheme was reduced in 2014-15 from 12% to 10% and will cease after the next financial year.

The Trust has also administered these bursaries on behalf of the University and Colleges for some years. Ms Gonella, the Trust's Administrator, is to be congratulated on managing the complexities of these schemes for the past two years, keeping scrupulous records and attending to the extraordinary volume of work generated at certain times of the year. Responsibility for administration of these bursaries was handed over to the Student Registry at the end of July 2015. The University Bursary account held by the Trust will receive no further income, but will be wound up and the balance returned to the University.

A full report on the Cambridge Bursaries scheme is appended to this Report.

The net cost to the Trust in 2014-15 of undergraduate bursaries was £0.74m (£0.8m in 2013-14). The Trust's own dedicated Bursaries Endowment fund is being run down; any funds remaining when the Trust ceases to be liable for undergraduate bursary costs in 2016 will be used to support one-year masters bursaries.

A new **Masters bursary scheme**, which is run by the Student Registry through its 'CHESS' competition, has proved very successful in attracting matching funding from the Colleges, so increasing the Trust's engagement with the less well-endowed Colleges. The bursaries were awarded for students entering in October 2014; a report on these bursaries therefore appears in this Report for the first time. The Trust has also contributed to a small number of PhD studentships through CHESS.

At the current rate of take-up, the Masters bursary scheme is likely to be sustainable for a further 3-4 years. The Trust's contribution of c.£190k per annum to the **AHRC DTP PhD studentships** will also end in 2019. At that point, the Trust will need to decide whether to continue support for graduate funding, and if so, what to prioritise.

Expenditure - Staff and Administrative Costs

The Trust now employs two administrative staff members (Ms Anderson, the Bursary Assistant Administrator, left in October 2014). Administrative costs in 2014-15 were 4.6% of total unrestricted expenditure, as follows:

Salaries and stipends (including pension and NI)	£122,591
Office accommodation	£5,896
Audit fee	£6,000
Miscellaneous expenses	<u>£13,406</u>
Total	£147,893

Notes on awards made in the year 2014-15

1 ISAAC NEWTON RESEARCH GRANTS

Research Grants policy

The policy of the Trust in relation to its own Research Grants is detailed on its website www.newtontrust.cam.ac.uk.

The key features of those Guidelines were as follows:

- *The Trustees believe they can best assist the University by focusing on projects that otherwise might not get started or be delayed, particularly 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.*
- *The Trustees seek to help to attract talented persons to Cambridge and to maintain the University's reputation as a centre of excellence in research.*
- *The Trust aims to assist a wide range of projects of a high standard in all disciplines from Departments and Faculties in all Schools of the University.*
- *The Trust aims to assist projects of high quality, which will normally be capable of attracting significant external funding, but which cannot get all the financial help that they need.*
- *Although grants from the Trust are normally conditional upon raising from sources outside Cambridge at least the amount of the grant, the Trustees have agreed to vary or set aside this condition for projects that they consider of particular importance where the prospects of obtaining such external funding are remote.*
- *The Trust does not normally contribute towards the costs of graduate students*
- *Funding for equipment is a low priority, but Trustees are willing to consider applications for grants or loans towards the cost of urgently-needed new equipment of major strategic value to the University or new equipment for teaching.*
- *The Trustees have not normally entertained requests for "bricks and mortar" projects.*

Applications and new awards in 2014-15

69 new applications were received;
40 were supported in part or full by the Trustees;
27 applications were rejected;
2 applications were withdrawn.

Total cost = £1,185,207 (including forward commitments where relevant)

2 LEVERHULME EARLY CAREER FELLOWSHIPS

Policy

The Trust continued to offer matching funding for post-doctoral researchers applying for a Leverhulme Early Career Fellowship. Departments are asked to rank and submit their strongest applicants for consideration by the Isaac Newton Trust.

Results of the 2015 competition

- 68 applications were submitted;
- 54 of these were approved in principle for matching support by the Trust;
- 17 of these were successful in the Leverhulme's competition;
- 3 others were placed on the Leverhulme's reserve list;
- 2 successful candidates (shown in red in the summary table below) declined the Leverhulme Fellowship offer in favour of other research Fellowships;
- 2 reserve candidates therefore obtained an award.

The cost of the 17 Fellowships awarded to start in October 2015 will be up to £1,224,000 spread over the next three years.

Department	Applicant
Applied Mathematics and Theoretical Physics	Dr Maris Ozols
Archaeology and Anthropology	Dr Emma Pomeroy
Asian and Middle Eastern Studies	Arthur Dudney
Asian and Middle Eastern Studies	Kristina Szilagyi
Asian and Middle Eastern Studies	Elizabeth Monier
Astronomy	Farzana Meru
Centre for Research in the Arts, Social Sciences and Humanities (CRASSH)	Anastasia Piliavsky
Chemistry	Amanda Maycock
Education	Christy Kulz
Gurdon Institute	Ufuk Gunesdogan
History and Philosophy of Science	Boris Jardine
Modern and Medieval Languages	Philippa Lewis
Philosophy	John Taylor
Physics	Richard Bowman*
Physics	Lorenzo Di Michele
Politics and International Studies	George Karekwaivanane
Politics and International Studies	Charles Pigott
Sociology	Marcus Morgan
Zoology	Nick Horrocks

*took up the Royal Commission 1851 Fellowship, which the Trustees agreed to fund in part.

3 ESRC FUTURE LEADERS SCHEME

Policy

The ESRC scheme provides support to high-quality postdoctoral researchers within 4 years of obtaining their PhD in order to enable outstanding early-career social scientists to acquire the skills set to become future leaders in their field.

The Trustees agreed to support up to 10 applications each year for an initial period of three years beginning in 2013 for named individuals chosen by the University's selection process. The extent of the Newton Trust support for each successful applicant was limited by the Trustees to a maximum of £18,500 per year for up to three years (up to £55,500 in total for each applicant). The scheme will be reviewed in November 2015.

Results of the application round 2014-15

- 10 applications were submitted to ESRC by the School's selection panel;
- 2 of these were successful and will take up the Fellowship in 2015; the Trust also agreed to support a candidate who was sponsored in the competition by City University but who has now taken up a post in Cambridge and will be supported by the Department of Psychology:

Department	Applicant
Education	Marisol Basilio
Law	Veronica Fikfak
Psychology	Idalmis Santiesteban

4 UNIVERSITY RESEARCH GRANTS

a) Cambridge Humanities Research Grants(CHRG)

Policy

The administration of the grants is undertaken jointly by the Schools of the Arts & Humanities and Humanities & Social Sciences. The Schools issue a joint call for applications for awards in three tiers:

- Small Research Grants (up to £1,000) – see Note 5 below;
- CHRGS awards of £1,000 - £20,000 for projects, especially pilots for applications to larger external research funding;
- and matching funding of up to £10,000 to support mutual exchange with institutions affiliated to *Paris Sciences et Lettres*.

The Trust has allocated £100,000 per year, with a view to no less than £30,000 and no more than £40,000 being allocated for small research grants annually.

Reports on the scheme are received from both Schools each year. Each School also provides a detailed financial breakdown and individual reports from award holders.

b) INT/Wellcome Trust ISSF/University of Cambridge Research Support for Biomedical Schools (BIOMED)

Policy

The Isaac Newton Trust, the School of the Biological Sciences and the School of Clinical Medicine collaborate in a joint research grants programme aimed at recently appointed lecturers in the Schools of Biological Sciences and Clinical Medicine, or persons appointed to the equivalent posts (approved by their Head of the School) within the 3 years of the project start date.

The programme is funded from 3 sources, each of which is contributing £250,000 of the total value of the budget: the Isaac Newton Trust, the Wellcome Trust ISSF; and the host departments of the successful applications. The Isaac Newton Trust agreed to contribute for 3 years, starting from the academic year 2012/2013.

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 PDRA support (up to the salary point 45), equipment and ancillary consumables. PI time, student fees and travel are not eligible costs on these grants.

Selection is done 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 Wellcome ISSF programme is due for review in 2015-16.

Results of the 2014-15 application round

- 17 applications were received (27 in 2013-14);
- 8 proposals were approved by the Panel for funding

Total value of awards = £550,719

c) INT/University of Cambridge Early Career Support for the Schools of Physical Sciences and Technology (INT ECSPST)

Policy

The INT ECSPST is a joint research grant scheme set up by the Isaac Newton Trust and the School of the Physical Sciences and Technology to provide small research grants to allow new lecturers to develop projects leading to full applications for external funding. This scheme replaces the EPSRC /INT small grants scheme which was set up in 2012/2013 and the funding formerly provided by the Trust to early career UTOs in the Physical Sciences.

The Isaac Newton Trust provides 50% of the total budget; its contribution amounts £150,000 per annum which, with matching funds from the Schools involved, brings the annual fund to £300,000. It is envisaged that the scheme will run for 3 years in the first instance, from 2013/2014.

The scheme is open to the University Lecturers in all departments of the School of Physical Sciences and Technology, or persons appointed to the equivalent posts (approved by their Head of the School), within the 3 years of the project start date. Research grants of up to £50,000 are available, for a period of up to 1 year. These can be used to fund PDRA support (up to the salary point 45), equipment and ancillary consumables. They cannot be used to cover P.I. Time nor student fees. Travel expenditure may be covered from the departmental matching funds.

Awards are announced in February and are scheduled to start during the same calendar year.

Results of the 2014-15 application round

- 15 applications were received by the University
- 6 proposal were approved by the Schools' panel

Total value: £262,699

5 SMALL RESEARCH GRANTS SCHEME

This scheme provides funds to allow teaching staff to employ junior-level research assistance on their research projects. The maximum grant offered is £1,500; matching funding is not required.

During 2014-15 it was agreed to roll up this fund in the CHRG scheme (see above). The Trustees note that in 2014-15, only £1,573 had been awarded (and only this sum was paid by the Trust). The two Schools have agreed to publicise the scheme more effectively next year.

RESEARCH AND TEACHING PARTNERSHIPS WITH COLLEGES

6 RESEARCH FELLOWSHIPS (INT JRF)

Policy

Isaac Newton Trust Research Fellowships were established in 2010 as a partnership with less well-endowed colleges to enable them to appoint Junior Research Fellows in Humanities.

Eligible Colleges (see <http://www.newtontrust.cam.ac.uk/educsupport/jrf/eligiblecoll>) submit applications to the Trustees with a view to obtaining 50% funding for a JRF stipend, up to a maximum of £15,000 per year, for three years. There is no restriction on the source of the matching funding provided by the Colleges.

Results of the January and July 2015 application rounds

In January 2015

- one application from Clare Hall was supported by the Trustees.

In July 2015

- two applications were received from Downing College and Pembroke College and both were successful.

Current Newton Trust JRFs, and new commitments (marked in red) starting in October 2015 and October 2016 resulting from the 2015 competitions:

College	JRF	Start Date	Description
Churchill College	Conor O'Brien	01-Oct-15	Humanities: History
Clare Hall	Dr Daniel Jolowicz	01-Oct-15	Humanities: Classics
Clare Hall	Dr Stephen Mawdsley	01-Oct-12	Humanities: History
Downing College	Tbc	01-Oct-16	Humanities: tbc
Downing College	Dr Michael Housden	01-Oct-12	Sciences: Chemistry
Fitzwilliam College	Mr Stuart Middleton	01-Oct-14	Humanities: History
Fitzwilliam College	Mrs Ailsa Hunt	01-Oct-12	Humanities: Classics
Newnham College	Tbc	01-Oct-15	Tbc
Pembroke	Tbc	01-Oct-16	Humanities: tbc
Pembroke College	Dr Chloe Nahum-Claudel	01-Oct-12	Humanities: Social Anthropology
St Catharine's College	Dr David Waddilove	01-Oct-14	Humanities: Law
St Edmund's College	Dr Charis Charalampous	01-Oct-15	Humanities: English

Following a review in 2013, the Trust has agreed to continue to offer the scheme, resources permitting, as long as it fulfils a useful purpose. The scheme will continue to be reviewed regularly.

7 LECTURESHIPS FOR COLLEGE TEACHING OFFICERS (CTO scheme)

Policy

This scheme was initiated by the Trust in order 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 less well-endowed Colleges to afford the consequent reduction in the amount of CTO teaching;
- provide a career training opportunity.

A list of Colleges eligible to participate in the scheme may be found on the Trust's website at <http://www.newtontrust.cam.ac.uk/educsupport/jrf/eligiblecoll>

Tenure for these posts was initially limited to ten years. However, as a result of a review in 2004, the maximum tenure was reduced to 8 years in order to offer CTOs appointed for short periods a greater opportunity to compete.

No new appointments have been made since 2010-11, but Faculties may request the re-appointment of existing post-holders to a maximum tenure of 8 years.

Currently the final payments to Colleges are due in September 2016, but expenditure could potentially continue to September 2019, if eligible posts are renewed.

Summary 2014-15

The cost of the CTO scheme for the academic year 2014-15 was £36,649 (£58,786 in 2013-14).

Nine posts were current in 2014-15:

Faculty	CTO name	Start Date	End Date	MaxTenure
Economics	Dr Sriya Iyer (St Catharine's College)	01-Oct-07	01-Oct-16	01-Oct-16
History	Dr Ben Griffin (Girton College)	01-Oct-11	30-Sep-16	30-Sep-19
History	Dr Andrew Thompson (Queens' College)	01-Oct-11	30-Sep-16	30-Sep-19
Mathematics	Dr Paul Russell (Churchill College)	01-Oct-08	30-Sep-16	30-Sep-16
Mathematics	Dr Simon Wadsley (Homerton College)	01-Oct-08	30-Sep-16	30-Sep-16
MML	Dr Stuart Davis (Girton College)	01-Oct-08	30-Sep-16	30-Oct-16
MML	Dr Miranda Griffin (St Catharine's College)	01-Oct-10	30-Sep-15	30-Sep-18
MML	Dr Isabelle McNeill (Trinity Hall)	01-Oct-06	30-Sep-16	30-Sep-16
MML	Dr Olivier Tonneau (Homerton College)	01-Oct-09	30-Sep-14	30-Sep-17

Dr Emma Hunter (Gonville and Caius), Faculty of History, resigned in the summer 2014.

8 CTO RESEARCH LEAVE SCHEME

Policy

In 2013-14 the Newton Trust launched a new scheme to support high-quality research among established College Teaching Officers in the University. Colleges are offered the opportunity to make a junior short-term teaching appointment to release a CTO to take an extended period of leave for a significant research project

This scheme was approved by the inter-College committees in 2012-13; it is running for three years in the first instance.

This scheme is open to CTOs from all Colleges.

The CTO must be offered two terms of leave, of which one should be a sabbatical leave already accrued as per contractual entitlement. Colleges may choose to offer the CTO a further term of leave to allow him or her to take a full year of research leave.

The substitute teaching appointment must be full-time, normally to a category of Fellowship, preferably for one year and not less than 9 months.

The Trustees has agreed to make up to five awards of up to £30,000 each year.

Results of applications in 2015

There is one application round per year in January or February.

Four colleges were successful in securing five awards to provide substitute teaching appointments to replace the following CTOs in 2015-16:

CTO	Department	College
Dr Melissa Calaresu	History	Gonville and Caius
Dr Elizabeth Drayson	Spanish	Murray Edwards
Dr Tadashi Tokieda	Pure Maths & Mathematical Statistics	Trinity Hall
Dr Sophie Turenne	Law	Murray Edwards
Dr Andrew Zurcher	English	Queens' College

9 TIME-LIMITED TEACHING FELLOWSHIPS SCHEME

Policy

One of the aims of the TLTF scheme is to strengthen the undergraduate supervision system offered by the Colleges. However, it also recognises and lends momentum to the growing movement to help to integrate postdoctoral researchers into College life.

The Trustees agreed in 2000 to make up to 25 posts available for young postdoctoral researchers to be elected to teaching Fellowships at the less well-endowed Colleges. In 2005, the number of posts available was increased to 30.

Each appointment is limited to 5 years' duration. The duties of an appointee include providing 4 hours per week of undergraduate supervision for the sponsoring College. The Trust pays the College £5,000 per annum toward the overheads involved.

Further details of the scheme and a list of Colleges eligible to participate may be found at <http://www.newtontrust.cam.ac.uk/educsupport/jrf/eligiblecoll>

Results of applications in 2014-15 and summary of active posts

- Two new appointments starting on 1 October 2015 were made;
- one position was renewed for a further year;
- one position was ended earlier than expected due to the College's decision not to renew the Fellowship.

The list of the active positions during the year is below. New appointments are in red and renewed/early ending appointments are marked with an asterisk.

Name	Department	College	Start Date	End Date	Max Tenure
Dr José Maria Escartin Esteban	Cavendish Laboratory	Queens' College	01-Oct-15	30-Sep-19	30-Sep-19
Dr Helen Yannakoudakis	Computer Laboratory	Girton College	01-Oct-14	30-Sep-18	30-Sep-18
Dr Timos Kipouros	Engineering	Homerton College	01-Oct-13	30-Sep-15	30-Sep-18
Dr David Bosworth	Materials Science and Metallurgy	Hughes Hall	01-Oct-14	30-Sep-16	30-Sep-18
*Dr Shona Wilson	Pathology	Lucy Cavendish College	01-Oct-13	30-Jun-15	30-Jun-15
Dr Lisa Wulund	Metabolic Research Laboratories, Wellcome Trust-MRC Institute of Metabolic Science	Lucy Cavendish College	01-Oct-14	30-Sep-16	30-Sep-18
*Dr Cath Lindon	Genetics	Newnham College	01-Oct-10	30-Sep-14	30-Sep-15
Dr Kevin Chalut	Physics	Robinson College	01-Oct-11	30-Sep-16	30-Sep-16
Dr Alex Chin	Physics	Robinson College	01-Oct-13	30-Sep-16	30-Sep-18
Dr Rosalind Raddatz	Polis	Lucy Cavendish College	01-Oct-15	30-Sep-17	30-Sep-19
Dr Gary Doherty	Oncology	Robinson College	01-Oct-13	30-Sep-17	30-Sep-18
Dr Paul Griffiths	Chemistry	Robinson College	01-Oct-12	30-Sep-16	30-Sep-17
Dr Stefan Marciniak	CIMR	St Catharine's College	01-Oct-11	31-Oct-16	30-Sep-16
Dr Jose Rafael Castrejon-Pita	Engineering	Wolfson College	01-Oct-13	31-Jan-15	30-Sep-18

STUDENT AWARDS

10 PhD STUDENTSHIPS and MASTERS BURSARIES : including Cambridge Home and European Scholarships Scheme (CHESS)

Policy

The history of the Trust's support for PhD studentships and masters bursaries is set out in previous Annual Reports. The Trust has maintained a long-term commitment to providing competitive research scholarships to the best of the UK and EU students who had failed to secure funding from public sources such as the Research Councils. The Trust has directed this funding through existing University competitions and has reviewed its contribution at regular intervals against a background of frequent changes in the Research Councils' policy in order to achieve the most appropriate level and type of support

In 2012 the Trustees agreed to support three 3-year **PhD studentships** per year for the duration of the **AHRC DTP** funding round 2014-19; this was therefore the first year of contribution to PhD studentships.

In 2013 the Trustees agreed to provide up to £750,000 a year for three years for an **Isaac Newton Trust/CHESS masters bursary scheme**, which superseded its earlier commitment to fund four MPhils between 2014 and 2019. The Trust offers 50% funding for one-year MPhil bursaries for UK students in association with the CHESS competition organised by the University. Colleges, whose participation to the scheme is voluntary, provide the other half of the funding. This scheme ran on a pilot basis in 2014; 38 bursaries were supported. The Trustees also agreed to make a contribution to a small number of **CHESS PhD** studentships in 2014-15.

Actual contributions to studentships 2014-15

INT/CHESS PhD studentships	£119,436*
INT/AHRC PhD studentships	£51,515*
INT/CHESS MPhil bursaries	<u>£228,000</u>
Total contribution for 2014-15	£398,591

*invoices for the PhD awards were received after the end of the accounting period 2014-15.

11 CAREERS SERVICE INTERNSHIPS BURSARY SCHEME

The Trustees support the Careers Service's scheme to offer bursaries to undergraduate students undertaking internships in the vacations with organisations that are not able to offer them paid work. The scheme is due for review in 2016.

In 2014-15, 154 students applied for an internship bursary and 86 students received a £500 bursary, at a total cost of £43k p.a. The funding for this scheme has usually been shared equally by the Newton Trust, the Vice Chancellor's Endowment Fund and by a group of 120 major employers. In recognition of the Trust's contribution to this scheme, students in receipt of the Cambridge Bursaries are prioritised: of the 86 successful applications, 30 were recipients of a Cambridge Bursary.

12 THE CAMBRIDGE BURSARY SCHEME: ANNUAL REPORT 2014-15

Summary

In 2014-15 the Cambridge Bursary Scheme operated under two headings:

- 1) The Main UK scheme, known as Cambridge Bursary Scheme (**CBS**)
- 2) The Graduate Course in Medicine Bursaries (**GCMB**), which is a first year bursary scheme for UK and EU students on the Graduate Course in Medicine. This was paid at a flat rate of £3,500, equivalent to the maximum bursary.

The University, College and Trust contribution percentages to all schemes in 2014-15 are shown in Table 1.

Table 1 - Contribution percentages of University, Colleges and Trust 2014-15

	Trust	University	Colleges	Total
CBS for pre 2012 starters	10%	75%	15%	100%
CBS for 2012 - 2014 starters	10%	50%	40%	100%
GCMB	10%	50%	40%	100%

The Trust's overall contribution (which has fallen to 10% this year) was specifically aimed at helping less well-endowed Colleges to cover the costs of the Schemes.

The allocation of bursaries for the CBS took place in the Michaelmas Term. No late applications were accepted, but there was a second application round in March 2015. Pending bursary and financial re-assessments took place until 30 June 2015.

A summary of the 2014-15 bursaries awarded is shown in Table 2a (awards by number of students) and Table 2b (awards by expenditure). Pending (unpaid) bursaries are shown separately, in red.

Table 2a CBS and GCMB 2014-15: number of students (pending bursaries in red)

	1st Year	2nd Year	3rd Year	4th+ Yrs. (2006-2011)*	Total
CBS 2014-15 (awarded)	616	609	596	433	2254
CBS 2014-15 (pending)	14	14	15	5	48
CBS back payments	n/a	n/a	n/a	n/a	n/a
GCMB 2014-15 (awarded)	12				12
GCMB 2014-15 (pending)	1				1
Total	643	623	611	438	2315

For comparison, in 2013-14 total numbers of CBS13 and GCMB13 applicants were:

654	648	733	436	2471
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*Household income limits for cohorts matriculating before 2012 were higher; fewer students were eligible for bursaries in subsequent cohorts as a result.

Table 2b CBS and GCMB 2014-15: expenditure

	1st Year	2nd Year	3rd Year	4th+ Years (2006-2011)	Total
CBS 2014-15 (awarded)	1,664,267	1,739,503	1,689,244	1,109,002	6,202,016
GCMB 2014-15 (awarded)	38,550				38,550
Total	1,702,817	1,739,503	1,689,244	1,109,002	£6,240,566

The table takes into account any reassessments by the deadline (30 June 2015.)

The University contribution to CBS and GCMB was £2,587,361, while the Trust contribution was £472,539. The Colleges initially paid a total of £3,180,666, as a number of them joined the BCP (Bursary Compensation Payment) scheme, involving the payment of 100% of a number of named bursaries. Their actual total contribution was £2,218,974 after a BCP reimbursement of £961,692 was paid to them in June 2015.

1) Cambridge Bursary Scheme (CBS)

Eligible applicants who matriculated before October 2012 continued to be awarded a bursary on a sliding scale ranging from £0 to a maximum of £3,400 (£5,600 for mature students) in proportion to their household income.

Eligible applicants who matriculated in October 2012, 2013 and 2014 were awarded a bursary on a sliding scale from £0 to a maximum of £3,500 (£5,600 for mature students).

Maximum awards were made to students whose income was between £0 and £25,000. The household income thresholds were £39,333, £60,032, £50,020 and £42,620 for students matriculating in 2006-07, 2008, 2009-11 and 2012-14 respectively.

Of the 2,433 CBS14 applicants, 2,254 were awarded a bursary (92.6%), 121 were ineligible to receive an award and 10 withdrew. The number of pending bursaries is 48.

Of the 2,254 bursary awardees 1,373 (60.9%) declared a household income up to £25,000. The equivalent percentages in previous years were 61% in 2013-14 and 59% in 2012-13. Of the 616 first year CBS awardees, 364 (59.2%) declared an income that was up to £25,000, while 252 indicated an income ranging between £25,001 and £42,620.

Mature students (i.e. students at the age of 21 or over when matriculating and resident in Cambridge throughout the year) were awarded up to £5,600. There were 86 mature students (79 in 2013-14).

The actual expenditure to date is £6,202,016.

The number of bursaries, including pending awards, in each College is given in Table 3.

Table 3 – CBS14 Bursary Awards by College

College	No of awards	Total cost of awards (£)	Total cost of awards after adjustments	No of pending awards
Christ's College	91	256,125	257,475	1
Churchill College	69	165,333	159,150	4
Clare College	104	272,597	275,399	2
Corpus Christi College	61	169,786	170,319	1
Downing College	82	214,698	214,848	1
Emmanuel College	93	264,371	256,463	2
Fitzwilliam College	94	268,576	266,009	2
Girton College	112	297,608	292,083	1
Gonville and Caius College	93	258,806	254,106	3
Homerton College	113	322,513	320,238	0
Hughes Hall	11	41,699	41,699	1
Jesus College	96	244,428	242,178	1
King's College	94	230,586	226,836	1
Lucy Cavendish College	26	109,700	109,903	3
Magdalene College	59	155,818	155,818	3
Murray Edwards College	82	219,322	219,700	0
Newnham College	87	234,956	233,306	1
Pembroke College	98	257,395	256,229	1
Peterhouse	42	127,300	126,450	1
Queens' College	75	205,735	207,285	0
Robinson College	74	208,912	211,312	3
Selwyn College	97	267,558	265,816	1
Sidney Sussex College	81	203,603	200,686	3
St Catharine's College	85	251,382	251,382	5
St Edmund's College	17	74,333	71,533	0
St John's College	93	256,941	255,241	0
Trinity College	106	283,900	277,384	3
Trinity Hall	74	189,691	188,524	4
Wolfson College	45	200,078	194,644	0
Total	2254	6,253,750	6,202,016	48

Bursary Compensation Scheme (BCP)

Through the Bursary Compensation Scheme, which applies only to CBS, Colleges that agree to pay any bursary in full are reimbursed for any sum exceeding their required contribution at the end of the financial year. They pay 100% of a number of sponsor-named bursaries in the Michaelmas Term and are reimbursed the amount equivalent to the University and Trust contributions in June.

This year 18 Colleges took advantage of this arrangement. Compensation payments in June 2015 amounted to £961,692 (£925,346 in 2013-14.)

INT Collaborators

76 full bursaries were funded by the following Trust collaborators

The Armourers and Brasiers: 2 bursaries to 3rd year students reading Materials Science and Metallurgy;

Boeing: 7 bursaries to students reading Engineering, preferably with interest in aerospace;

***Citigroup:** 12 bursaries to 3rd year students expressing an interest in a career in finance;

***Man Group:** 20 bursaries to students expressing an interest in Economics, Engineering, Computer Science, Natural Sciences, Mathematics;

Reuben: 30 bursaries to students qualifying for a maximum bursary of £3,500

Sir Edward Snelson: 4 bursaries to students reading a humanities subject

*This is the last year of this sponsorship.

2 Cambridge Graduate Course in Medicine Bursary (GCMB)

A flat-rate bursary of £3,500 was available to UK and EU first year students on the Graduate Course in Medicine. The 2014-15 GCMB awards are shown in Table 4.

Table 4 - GCMB Awards by College

College	No of awards	Total cost of awards
Hughes Hall	4	£14,000
Lucy Cavendish College	5	£14,050
Wolfson College	3	£10,500
Total	12	£38,550

One bursary was pending and one was ineligible.

13 CAMBRIDGE EUROPEAN BURSARY SCHEME: ANNUAL REPORT 2014-15

The Trust administered the Cambridge European Bursary Scheme (CEBS) 2014-15 which welcomed applications from EU undergraduate students who matriculated in MT14 as well as students who continued their studies beyond the 3rd year. The Trust also dealt with any new requests for reassessment from existing students who had undergone a change of financial circumstances since the beginning of their course. Unlike CBS awards, which are made annually, CEBS awards are made at the same rate for three years on the understanding that applicants inform the Trust of any major changes in their financial circumstances.

Publicity for the CEBS scheme was managed through the Admissions Office website and the Colleges.

Student Loan Company household income data were not available for EU students, so applicants were asked to produce documentary evidence of their household income (countersigned by the Colleges) when submitting their online application form to the Trust. The deadline was 14 March with a second closing date on 2 May 2014.

In May 2014, decisions were communicated to the applicants through their Colleges, who confirmed in late August whether each applicant had met the conditions of their admissions offer. Payments were made in October 2014.

The scheme was funded on the same basis as the Cambridge Bursary Scheme (see Table 1)

European Bursary Scheme Costs

All eligible applicants were offered a bursary on a sliding scale up to £3,500 in line with the UK scheme. Two applicants met the criteria for a CEBS14 bursary of up to £5,600, being over 21 when they started their undergraduate course and resident in Cambridge throughout the year.

The number of 2014 offers, confirmed awards and bursary costs, are as in Table 6.

Table 6 – Confirmed awards to applicants matriculating in 2014

College	Confirmed Awards	Total annual cost of awards £	Total annual cost of awards after adjustments £
Christ's College	9	27,550	24,150
Churchill College	28	93,800	90,400
Clare College	8	24,750	24,750
Corpus Christi	5	17,200	17,200
Downing College	7	19,650	16,850
Emmanuel College	4	10,100	10,100
Fitzwilliam College	6	18,200	18,200
Girton College	12	40,600	40,600
Gonville and Caius College	9	28,100	26,400
Homerton College	31	103,400	100,000
Hughes Hall	1	1,700	1,700
Jesus College	4	10,950	10,950
King's College	18	44,140	44,140
Lucy Cavendish College	3	8,650	8,650
Magdalene College	7	24,400	24,400
Murray Edwards College	11	34,500	34,500
Newnham College	20	63,570	63,570
Pembroke College	10	34,900	33,734
Peterhouse	12	39,850	39,850
Queens' College	9	30,750	27,250
Robinson College	5	17,500	17,500
Selwyn College	3	4,050	2,950
Sidney Sussex College	8	24,250	24,250
St Catharine's College	22	76,150	72,850
St Edmund's College	7	22,300	22,300
St John's College	15	48,950	48,950
Trinity College	54	173,620	170,220
Trinity Hall	6	17,400	17,400
Wolfson College	5	14,600	14,600
Total	339	1,075,580	1,048,414

Of the 143 1st year applicants, 4 were ineligible and 35 withdrew from the Scheme before matriculation.

Therefore **104** bursaries were awarded to **EU 2014 starters** at a total cost of **£333,430**.

Of the bursaries awarded 77 consisted of the maximum amount (£3,500).
No mature students received a bursary.

The College contribution was £133,372
The Trust contribution was £33,343
The University contribution was £166,715

Numbers and costs by nationality are shown in Table 7.

Table 7 - Numbers and costs by nationality – 2014 cohort

*Nationality	No of awards	Total annual cost of awards (£)
Austria	1	3,500
Bangladesh	1	3,500
Belgium	2	4,200
Brazil	1	3,000
Bulgaria	7	24,300
Croatia	1	3,500
Cyprus	4	9,800
Czech Republic	4	11,650
Finland	4	11,720
Germany	8	25,250
Greece	2	6,800
Hungary	15	48,250
Ireland	1	3,370
Italy	2	5,500
Latvia	1	3,050
Lithuania	10	35,000
Poland	8	28,000
Portugal	2	3,870
Romania	18	58,050
Russia	1	3,500
Serbia	1	3,500
Singapore	1	3,370
Slovakia	5	16,750
Sweden	1	3,500
The Netherlands	1	3,500
United States	2	7,000
Total	104	333,430

*Awards are made to students who, by national criteria of citizenship, right to remain in the UK and ordinary residence, have been assessed by the University to be eligible to pay fees at the EU rate. This accounts for a number of bursaries awarded to students whose primary nationality is not from within the EU.

235 students who had matriculated in **earlier years** were also paid a bursary in October 2014 at a total cost of **£714,984**.

Altogether a **total of 339** Cambridge European Bursaries was paid in 2014-15 at the cost of **£1,048,414**, as shown in Table 8.

Table 8 - Cambridge European Bursaries 2014-15

	1st Year	2nd Year	3rd Year	4th+ Yrs	Total
Applications originally received (in the year of matriculation)	143	132	96	158	529
Offers originally made	128	117	94	156	495
Number of awards in 2014-15 (after adjustments)	104	92	92	51	339
Total cost	£333,430	£286,934	£283,700	£144,350	£1,048,414

Over all year groups:

The College contribution was £383,278

The Trust contribution was £104,841

The University contribution was £560,295

TUITION FEE WAIVERS

Tuition fee waivers of two kinds are processed and funded through the same mechanisms as the Cambridge Bursary Schemes:

Cambridge Bursaries Fee Waivers

Cambridge bursaries are intended to help students with their living costs. Students in receipt of a Cambridge Bursary of at least £2,000 and who had taken the fee waiver option in 2013-14 were offered the opportunity to set all or part of their bursary against their tuition fees, up to a maximum of £3,000. Cambridge Bursary fee waivers were not made available to new students. Colleges were asked to discuss this option with those students who had indicated an interest in their application and confirm their decision to the Trust.

Of those eligible for the CBS 28 took the fee waiver option in 2014-15 (50 in 2013-14).

National Scholarship Programme (NSP)

In 2014-15, out of 283 applications, 211 tuition fee scholarships worth £6,000 each were offered to English or EU first year applicants with a household income below £25,000. Lone parents, care leavers and applicants in receipt of free school meals

with an income below £25,000 automatically received a NSP14 award. Each award was partly funded by the Government (£1,500), and by the University, Colleges and Trust (£4,500), whose contributions were divided on the same basis as post-2012 bursaries (University: 50%, Trust: 10%, colleges: 40%).

The application selection was made by a committee within the University.

The full cost of the NCP scheme was £913,550 (this figure takes account of reimbursements due to intermissions.)

The College contribution was £365,420

The Trust contribution was £91,353

The University contribution was £456,777

The NSP has been run for the last time this year.

Administrative Processes

This year CBS bursaries continued to be processed by the Trust's Administrator through CamSIS.

Considerable preparation work was done over the summer by the Administrator and the Assistant Administrator to set up new streamlined procedures for the elaboration of the data. The processing of the CBS14 was done by the Administrator.

The closing date for applications was 24 October 2014 and the bursary awards were made on 25 November 2014, one month earlier than the previous years. Payments were made on 27 November and 2 December.

Appreciative comments were received from Colleges who could make college bill payment arrangements with the bursary awardees in good time.

Periodically the Trust provides the Office of Intercollegiate Services with an accounts report, so that they can recalculate the amount to be contributed by each College in line with their relative wealth. This procedure is operating smoothly.

Bursary Report: Figures from 2014-15

In 2014-15 the upper household income limit for eligibility for a Cambridge Bursary for new starters was £42,620, while the upper household income limit for a maximum bursary was £25,000.

For OFFA reporting purposes, household income data of 2014-15 bursary applicants has been gathered, in order to show the numbers falling within these thresholds for each cohort, divided between mature and non-mature applicants.

Income threshold	Age	2006-07 Entrants	2007-08 entrants	2008-09 entrants	2009-10 entrants	2010-11 entrants	2011-12 entrants	2012-13 entrants	2013-14 entrants	2014-15 entrants	GCMB 2014-15	Total
£0 – £9999	Standard	£1,700	£6,800	£0	£13,600	£39,100	£226,100	£498,339	£554,095	£551,365	£31,550	£1,922,649
	Mature	£0	£0	£5,600	£11,200	£56,000	£21,565	£78,196	£76,533	£70,000	£0	£319,094
£10,000-£15,999	Standard		£0	£0	£3,325	£17,000	£109,056	£243,467	£303,839	£251,792	£0	£928,479
	Mature		£0	£0	£0	£0	£3,400	£0	£5,213	£0	£0	£8,613
£16,000-£24,999	Standard		£0	£3,078	£45,400	£111,293	£188,533	£476,120	£419,608	£382,959	£0	£1,626,991
	Mature		£0	£0	£11,200	£0	£11,200	£16,800	£0	£0	£0	£39,200
£25,000-£42,620	Standard		£2,127	£0	£23,050	£42,750	£135,675	£376,322	£369,292	£401,451	£7,000	£1,357,667
	Mature		£0	£0	£1,950	£1,000	£0	£0	£10,923	£6,700	£0	£20,573
Over £42,620	Standard		£0	£0	£4,850	£3,650	£8,800	£0	£0	£0	£0	£17,300
	Mature		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Totals		£1,700	£8,927	£8,678	£114,575	£270,793	£704,329	£1,689,244	£1,739,503	£1,664,267	£38,550	£6,240,566
£0 – £9999	Standard	1	2	0	4	12	67	145	164	164	8	567
	Mature	0	0	1	2	12	4	18	15	14	0	66
£10,000-£15,999	Standard		0	0	1	5	33	76	88	75	2	280
	Mature		0	0	0	0	1	0	1	0	0	2
£16,000 - £24,999	Standard		0	1	14	13	58	139	124	111	0	460
	Mature		0	0	2	0	2	4	0	0	0	8
£25,000 - £42,620	Standard		1	0	17	45	96	214	213	248	2	836
	Mature		0	0	1	1	0	0	4	4	0	10
Over £42,620	Standard		0	0	4	2	31	0	0	0	0	37
	Mature		0	0	0	0	0	0	0	0	0	0
Totals		1	3	2	45	90	292	596	609	616	12	2266

APPENDICES

Appendix 1: Audited accounts for financial year ending 30 June 2015

Trustees' report
Independent Auditors' Report
Accounts for the year 2014-15

Appendix 2: List of Research Grants awarded in 2014-15

Appendix 3: Consolidated list of grants 2008 -2015
Research grants awarded (by Department) – Yellow Table

APPENDIX 2

Isaac Newton Trust Research Grants awarded in 2014-15

Grants are listed alphabetically by department. The amounts of individual grants may be found in Appendix 3.

Anglo-Saxon, Norse and Celtic (Dr Máire Ní Mhaonaigh):

Six-month bridging grant for creation of an online database as a pilot project for a proposed taxonomy of miracle motifs.

Medieval miracle stories concerned with conversion to Christianity in Britain and Ireland, written in the various languages of these regions.

Applied Mathematics and Theoretical Physics (Professor Gordon Ogilvie):

Six-month grant to supplement a Swiss fellowship awarded to Dr Yufeng Lin, Research Associate.

Complex internal fluid dynamics and magnetohydrodynamics of precessing stars and planets..... astrophysical applications of the results to extrasolar planetary systems and binary stars.

Applied Mathematics and Theoretical Physics (Dr Carola Schoenlieb):

Nine-month bridging grant (from the Opportunities Fund) towards the salary costs of Dr Xiaohao Cai, Research Associate

Developing an auto-contouring software for segmenting healthy against cancerous tissue in CT images for radiotherapy treatment planning for cancer patients.

Biochemistry (Professor Ben Luisi):

One-year bridging grant, to facilitate the return of Dr Daniela Dimastrogiovanni, Research Associate, from maternity leave

How regulatory RNA molecules control the expression of genetic information in bacteria.

Biochemistry (Dr Nancy Standart):

One-year bridging grant, partly in the form of underwriting, towards the salary costs of Dr Caroline Vindry, Research Associate

Investigation of the links between nuclear splicing of mRNA and its cytoplasmic decay.

Biochemistry (Applicant: Dr Simone Weyand):

One-year grant (from the Opportunities Fund) in support of a research associate

Molecular mechanism and cell biology of the ghrelin receptor, using molecular, cell biological and biophysical techniques.

Chemistry (Professor Daan Frenkel):

Nine-month bridging grant in part-support of Ms Anna Lappala, Research Associate, pending the outcome of a bid for a Finnish fellowship, to be held in Cambridge.

Role of nucleation in the tertiary structure formation of DNA packaging: is it a paradigm for large-scale organisation in biomolecules?

Chemistry (Dr Sylvia Vignolini):

Two-year grant (from the Opportunities Fund) to employ Dr Gen Kamita, Research Associate

Development and control of a new class of sustainable photonic materials for sensing and colouring applications, using cellulose.

Classics (Dr Yannis Galanakis and Professor Martin Millett):

Three-year grant matching a grant from the American School of Classical Studies in Athens, awarded to Dr Lindsay Spencer, Research Associate.

Study of a major assemblage of archaeological material from Lerna: one of the key sites for investigating Minoan trade networks and the emergence of Mycenaean society in the Aegean.

School of Clinical Medicine (Professor Patrick Maxwell):

Three-year grant towards the salary costs of one holder of a Cambridge Clinical Research Fellowship in each year employed by the University of Cambridge

Earth Sciences (Professor Marion Holness):

Nine-month grant to support Dr Zoja Vukmanović, Research Associate

Physical controls on the formation and evolution of layers of dense particles on the floor of solidifying magma chambers and their effects on the underlying crystal mushy layer.

Economics (Professor Kaivan Munshi):

Three-year grant in support of a field team to build on current and expanding research in South India funded by the US National Institutes of Health

Analysis of south Indian tuberculosis data to test their theory regarding the effects of stigma on health outcomes.

Engineering (Dr Michael De Volder) :

Fourteen-month grant (from the Opportunities Fund), to appoint a research associate; to facilitate future large grant applications for an investigation into the possible applications of the developed materials

New techniques for assembling nanoparticles into highly organised superstructures.

Engineering (Professor Michael Kelly):

One-year grant for the salary costs of Dr Haider Al-Taie, Research Associate

Tunnel-based component devices for low power electronic systems'.

MRC Epidemiology Unit (Dr Pablo Monsivais):

Eight-month grant in part-support of Dr Emilie Aguirre, Research Associate.

Bringing together public health surveillance, epidemiological methods and legal analysis in order to develop a novel approach to formulating structural healthy eating interventions that are effective, equitable, and legally compliant.

Fitzwilliam Museum (Dr Lucilla Burn):

Two-year grant towards the creation of a new post of Research Facilitator/Academic Liaison Officer, who will also be available to support other University museums.

To develop and implement museum's research strategy, identify funding major opportunities and play a key role in securing grants from a range of sources to support both research and other collections-related projects.

Genetics (Dr Rafael Carazo Salas):

One-year grant to support Dr James Dodgson, Research Associate

Reconstruction of the first network pictures of the molecular machinery that controls cell polarity using a novel method developed by the team (Localisation Interdependency Network reconstruction), based on high-throughput/high-content microscopy phenotyping technologies.

Genetics (Professor Alfonso Martinez Arias):

One-year grant towards salary and equipment costs, for Dr Christian Schroeter, Research Associate, who will also train students and researchers in the use of the technology he has created.

Single cell dynamics of FGF/MAPK signalling and its role in lineage specification in the mammalian embryo.

Genetics (Dr Cahir O'Kane):

One-year grant towards the salary costs of Dr Liria Masuda-Nakagawa, Senior Research Associate

Dissecting sensory discrimination circuitry: A circuit map of the drosophila larval mushroom body calyx.

Geography (Applicant: Dr Tom Spencer):

Six-month grant towards the salary costs of Dr Elizabeth Christie, Research Associate, To develop environmental models of water flows over a range of structural engineering options for marshland site protection and floodwater evacuation.

Gurdon Institute (Professor Sir John Gurdon):

One-year partial underwriting, to bridge the salary costs of Dr Eva Hörmanseder, Research Associate

Elucidating how cells remember their identity during normal development and how this memory can be removed during nuclear reprogramming.

Kettle's Yard (Dr Jennifer Powell):

Two-year grant in support of Ms Frieda Midgley, part-time Archivist,

Providing access to the archive, complete cataloguing priorities, promote research activity, build and embed new collaborative relationships and contribute to sustaining Kettle's Yard's programme as it undergoes a major redevelopment.

Pathology (Professor Ian Goodfellow):

Two-year grant towards the set up and development of an *in vitro* translation reconstitution system, to benefit both the Department and the wider research community, as it is directly applicable to a variety of research themes and is not currently available anywhere else within the UK.

Delineation of the mechanism of VPg-dependent viral protein translation initiation.

Pathology (Dr Suzanne Turner):

One-year grant (from the Opportunities Fund), towards the recruitment of a research associate

Mechanisms of growth of one specific paediatric lymphoma: anaplastic large cell lymphoma.

Physics (Professor Valerie Gibson):

One-year grant for the salary and some travel costs of Dr Susan Haines, Research Associate for 50% of her time

Making precision measurements of matter-antimatter asymmetries using the LHCb experiment at the Large Hadron Collider and simulated particle interactions.

Physics (Professor Andy Parker):

One-year grant towards the salary costs of Dr Jacqueline Cole, Senior Research Associate, to supplement an 1851 Royal Commission 2014 Design Fellowship

Interactive product trialling and public awareness of an emerging technology of solar-powered windows that stands to power future cities in a fully sustainable capacity.

Physiology, Development & Neuroscience (Professor Magdalena Zernicka-Goetz):

One-year bridging grant in part-support of Dr Gaelle Recher, Research Associate
Characterisation of the complex three dimensional interactions between the pluripotent stem cells of the mammalian embryo and their bordering non-embryonic cell types, as they develop through the implantation stages in a newly established in vitro culture system.

Physiology, Development & Neuroscience (Professor Angela Roberts):

One-year grant underwriting the salary costs of Dr Andrea Santangelo, Senior Research Associate

Molecular and neurobiological mechanisms by which genetic variation in the serotonin transporter gene influences affective and social behaviour in primates.

Plant Sciences (Professor Beverley Glover):

One-year grant to support Dr Mario Mazuecos, Research Associate

Speciation processes in plants using a clade of eight Iberian toadflaxes with evolutionary variation in the length of nectar spurs.

Psychology (Dr Greg Davis and Professor Paul Fletcher):

Eight-months grant to support Dr Jonathan Entakli, Research Associate to continue his work on a project that was unexpectedly delayed.

Exploiting recent advances in neuroimaging, using magnetoencephalography and refined behavioural methods to establish whether 'free choices' and 'urges' are predictable from their pre-conscious antecedents.

Theoretical and Applied Linguistics (Dr Napoleon Katsos):

One-year grant for the salary costs of Dr Kyriakos Antoniou, Research Associate

Testing French- and Dutch/Flemish-speaking children in Belgium to shed light on the impact of bilingualism and bi-dialectalism on linguistic and cognitive development.

Veterinary Medicine (Dr Raymond Bujdoso):

One-year underwriting in part-support of Dr Alana Thackray, Senior Research Associate
Using drosophila to develop a sensitive bioassay for the detection of prion infectivity in blood from individuals with variant CJD. This should contribute to the development of a new ante-mortem blood test for this disease.

Veterinary Medicine (Professor Sir Peter Lachmann):

One-year grant towards laboratory expenses for proof-of-concept work that could result in a joint application to the Wellcome Trust with other UK institutions

Ex-vivo gene therapy to raise the concentration of complement factor I as a treatment for age-related macular degeneration'.

Veterinary Medicine (Dr David Sargan):

One-year grant to recruit a research associate

A genetic approach to understanding the biological basis of brahycephalic obstructive airway syndrome in dogs, and to develop advice for dog breeders.

Zoology (Professor Michael Akam) :

One-year grant for the purchase of an *Amphioxus* controlled environment culture system and algae culture equipment (also useful to other groups in the University)

Evolutionary origins of the first chordate brain: single-cell sequencing and in situ mapping in a three-dimensional reconstruction of the amphioxus brain

Zoology (Dr Walter Federle):

Six-month bridging grant for Dr Edward Barrett, Research Associate; it is hoped that a further BBSRC grant will follow

Function of two-phasic adhesive fluid secretions in insects.

Zoology (Dr Andrew Gillis):

Three-year underwriting, from the Opportunities Fund, towards fieldwork costs

*Comparison of the molecular patterning of jaws, gill arches and paired appendages in embryos of a chondrichthyan, the skate *Leucoraja erinacea*, in order to test the hypothesis that these structures are built upon a common molecular blueprint.*

Zoology (Dr Matthias Landgraf):

Nine-month underwriting of emergency bridging salary costs for Dr Matthew Oswald, Research Associate, after unforeseen circumstances delayed the work

Reactive oxygen species provide a metabolic readout of neuronal activity and regulate homeostatic synapse growth

Zoology (Mr Mathew Lowe):

One-year grant for the services and materials of Mr Nigel Larkin, freelance Conservator

Creation of a new central display in the University Museum of Zoology; unpacking, specialist cleaning, conservation and remounting of important vertebrate specimens.

Zoology (Dr Timothy Weil):

Three-month bridging grant, from the Opportunities Fund, for Dr Paul Conduit, Research Associate, until he can take up his Henry Dale Fellowship

*Mechanisms of microtubule formation in *drosophila* oocytes'*

APPENDIX 3

Consolidated list of grants 2008 – 2015

The following Tables list all the grants (including those made under the Leverhulme Early Career Fellowship Scheme) that the Trustees have approved in the six year period from July 2008 to June 2015.

Grants marked as 'offered' have not yet been paid, either because circumstances have changed or the Trust's matching requirement has not yet been met.

Grants marked as 'confirmed' indicated that the matching requirement has been met.

The column headed 'Matching Required' indicates the total matching sum (normally from sources outside Cambridge) required to release the Newton Trust grant.

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

Year	Minutes	Year	Minutes
1988	1 – 26	2002	2.00 – 2.49
1989	27 – 94	2003	3.00 – 3.53
1990	95 – 185	2004	4.00 – 4.55
1991	186 – 264	2005	5.00 – 5.57
1992	265 – 322	2006	6.00 – 6.60
1993	323 – 388	2007	7.00 – 7.62
1994	389 – 447	2008	8.00 – 8.54
1995	448 – 496	2009	9.00 – 9.53
1996	497 – 535	2010	10.00 -10.44
1997	536 – 578	2011	11.00 -11.46
1998	579 – 621	2012	12.00–12.47
1999	622 – 695	2013	13.00-13.47
2000	696 – 766	2014	14.01-14.48
2001	1.00 – 1.59	2015	15.01-15.33