Message from the Master

Welcome to this year’s report to donors. The College community is deeply grateful to all donors for helping to make the College the thriving institution it is today.

I am delighted that for the third year running we have increased the number of alumni who choose to support the College, which as well as being a good thing in itself, is an encouragement to show there is broad support for our projects when we approach corporations, trusts and major donors.

One of the achievements we marked, thanks to donor support, was the opening of the new graduate housing at 36 Storey’s Way. Three new houses were opened in September 2019 by the Vice-Chancellor of the University, Professor Stephen Toope, and are a great addition to the accommodation we are able to provide on site. We can now provide housing for all of our graduate students who want it for up to two years, so students can access all the facilities on our campus within a campus. This creates an even more welcoming environment for graduate students who come here without prior experience of Cambridge.

We also formally opened the Xiaotian Fu garden in 2019, which brings two beautiful stones from the Three Gorges area of China to the College and creates a new outside space for study and contemplation in the garden of 72 Storey’s Way. In the summer months, when the flowers are in full bloom, it looks absolutely wonderful.

As well as these enhancements to our physical surroundings, we have marked some milestones academically. Though there is no formal ranking for the College any longer, once again the data suggests we came fifth in the academic league table of the 25 Colleges which teach undergraduates at Cambridge — it has been an average of 5th in the last ten years. We are also delighted that, in line with our deliberate attempts to increase diversity and widen participation, we have a greater proportion of women students admitted this year at 42%, up from 37% last year; and of our UK undergraduates admitted this year at 42%, up from 37% last year; and of our UK undergraduates joining this year, over 75% were from the maintained (state) sector.

2020 marks the 60th Anniversary of the formal foundation of Churchill College. We have ambitions to raise more funds this year for the endowment and for student support in particular, along with the initiative of the Creative Hub which will be a fantastic new interdisciplinary resource and adventure.

As one of the larger Colleges in Cambridge we have ambitions to increase our endowment by at least 50% in the next ten years — as you may be aware the endowment (our invested assets) underpins all our activity and as a source of funding gives us financial security especially as government funding has reduced significantly in recent years.

There is more about the Hub later in this report. It unites our past — CP Snow’s “two cultures” lecture took place at the College’s inception and he was a Founding Fellow — and our future. It will combine strands of the arts and sciences, in a creative space where students from any discipline will be able to collaborate to make products, art installations as well as use the latest printing and CAD technology. Although facilities such as these are available in some departments, there are students who will not have access to them because they are studying a different subject — it is only within a College that the disciplines can truly mix, and Churchill will be the first College in Oxford or Cambridge to offer such a space.

In terms of student support, you will read later of some of the ways donors are helping students reach their full potential by funding bursaries and studentships for postgraduates. Ensuring that all students, if attaining the academic standard required of Cambridge, have financial support to encourage them to come here is an essential part of the College’s mission, and has been since its foundation. This is an endeavour shared by our alumni community too, for which we are tremendously grateful.

We are delighted that, prompted by a lead of an alumnus/a from their year and helped by a matching fund, the classes of 1977-81 raised over £105,000 to endow the 1977-81 Bursary in perpetuity at the College.

2020 will be a time to mark our achievements as an institution, to celebrate the ideas and the people connected to the College that have changed the world through innovation, social enterprise and research as well as through teaching the next generation. While we celebrate the past we will also be looking forward to prepare for the challenges the next sixty years will bring.

Professor Dame
Athene Donald DBE, FRS

2020 will be a time to mark our achievements as an institution, to celebrate the ideas and the people connected to the College that have changed the world through innovation, social enterprise and research as well as through teaching the next generation.

Professor Dame
Athene Donald DBE, FRS
College Finances
July 2018 – June 2019

<table>
<thead>
<tr>
<th>INCOME (£ thousands)</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Archives Income</td>
<td>£546</td>
<td>£541</td>
<td>£540</td>
</tr>
<tr>
<td>Investment Income</td>
<td>£3,721</td>
<td>£3,319</td>
<td>£2,865</td>
</tr>
<tr>
<td>Donations and Gifts</td>
<td>£3,291</td>
<td>£3,915</td>
<td>£1,486</td>
</tr>
<tr>
<td>Income from Subsidiaries</td>
<td>£1,362</td>
<td>£630</td>
<td>£395</td>
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<tr>
<td>Commercial Income</td>
<td>£2,585</td>
<td>£2,304</td>
<td>£2,079</td>
</tr>
<tr>
<td>Educational Fee Income</td>
<td>£3,717</td>
<td>£3,519</td>
<td>£3,253</td>
</tr>
<tr>
<td>College Operating Income</td>
<td>£4,735</td>
<td>£4,667</td>
<td>£4,278</td>
</tr>
<tr>
<td>Total Income &amp; Receipts</td>
<td>£19,957</td>
<td>£18,895</td>
<td>£14,896</td>
</tr>
</tbody>
</table>

The College had another good year, academically, financially and operationally. The number of students increased over the previous year to 858 students. The College’s undergraduates achieved strong results with a near record number of Firsts and a very high number of 2:1s. The number of postgraduate students decreased slightly compared to previous years but their results remain good. The College’s commercial business, hosting summer schools, conferences and continuing education programmes was again very successful and the profits from these operations contribute to the cost of the College’s operations and improve financial support for students and improving facilities for our academic staff and students.

Donations

The College was delighted by the support of alumni and friends over the last year and a total of £4 million was raised. A total of 1804 donors made a gift for which we are greatly appreciative. This was an increase of 131 donors on the previous year and we hope we can continue to grow our number of supporters again next year.

Investment Performance

The College’s amalgamated investment fund makes up 90% of the College’s investments and delivered a total return of 7.2%, a total of £2.5 million new funds were invested during the year made of new funds and unspent income held in restricted funds. The total value of investments held by the College was £115.8 million at the year end.
Student Support

The College contributed £156k to fund 118 Cambridge Undergraduate Bursaries, an increase of 20 bursaries from last year.

In addition, the College participated in the Pilot Top Up Bursary Scheme which aims to provide additional support to those students most in need. £49k was paid to 16 students, in addition to the usual Cambridge Bursary, Trinity College reimbursed 50% of this cost to the College. For undergraduates, total expenditure (gross) on bursaries, grants and awards to individuals was £465k (£368k in 2017/18).

Support for student welfare has increased significantly in recent years and in particular for the confidential counselling services provided by the College’s own Counsellor and the University. The cost for counselling was £50k compared with £36k last year.

Archives Centre

2018/19, the Archives Centre used income to meet operational costs of £571,999. Income was derived primarily from investment returns (£366,000) and by grants from Churchill College (£20,000), the Sir Winston Churchill Archive Trust (£64,000), the Churchill College Archives Trust (£38,000), and the Wellcome Trust (£24,600). Rent, commercial income and small donations amounted to £59,000. The main expenditure was on staffing and related costs (£436,000). The Archives Centre also received donations totalling just under £307,000. Some of the donated funds will help finance the upgrade to the Archives Centre facilities in January 2020.

Donations Received 2018/19

The table below lists the total amount of donations received into some of the funds available to support at Churchill.

<table>
<thead>
<tr>
<th>Fund</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alex Hopkins Memorial Fund</td>
<td>£3,566</td>
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<tr>
<td>Annual Fund</td>
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<tr>
<td>Boat Club</td>
<td>£34,989</td>
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<tr>
<td>Foreseeable Hardship Fund</td>
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<tr>
<td>Friends of the Archives Centre</td>
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<td>Graduate Housing Project</td>
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<td>Southern African Bursary</td>
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<td>Student Support Fund</td>
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<tr>
<td>Tizard Opportunities Fund</td>
<td>£7,402</td>
</tr>
<tr>
<td>Winston Churchill Top Up Bursary Fund</td>
<td>£39,894</td>
</tr>
</tbody>
</table>
2019 Opening Doors Campaign

Supporting our key funding priorities

Connecting with our alumni community and raising money for the 2019 Opening Doors Campaign priorities of student bursaries and graduate housing was the aim of last summer’s telephone campaign. 13 current students enjoyed a wide range of wonderful conversations with 655 alumni, a record 58% of whom decided to support the College with a gift – our highest ever level of giving. Many of the alumni who participated in the campaign greatly enjoyed the opportunity to re-connect with the College and share their Churchill experiences with current students:

I would like to congratulate you on a successful campaign and express my thanks for calling me. Just a few minutes of talking about my own experiences at Churchill put into perspective how it has positively affected almost all facets of my own life. I wouldn’t trade the experience for anything, and I can’t think of a better place to make a donation than the place that made that possible.

Fredrick Vateman (U12)

A fantastic £207,576 was pledged over three years – rising to £400,000 when longer-term pledges are taken into account. The positive response to the campaign was a marvellous testament to the generosity of our alumni – wide participation is really important and it encourages others to help us too.

We always say that every gift makes a difference, no matter how small, but donations made during the telephone campaign to student bursaries, including the 1977–81 Bursary and the College’s pioneering Winston Churchill Top-Up Bursaries also benefited from match funding, and donations to these funds were doubled, thanks to the generosity of three alumni.

We also received a generous response to our 2019 Opening Doors Campaign letter which generated additional pledges of £82,000 in support of our key funding priorities.

Find out more:
www.chu.cam.ac.uk/opening-doors

Boat Club

As Senior Treasurer of Churchill College Boat Club I am delighted to report on the success the Club has had in the past year: success that has been bolstered by substantial support from alumni and other friends of the College and the Club.

The Club is now sponsored by MathWorks, who are contributing to some of the Club’s running costs in a three-year agreement, and will help to ensure that the Club continues to be inclusive with students not needing to pay a fee to row. This will also help to ensure that more donated funds can be used to provide long-term funding for the Club, for example to be used to replace equipment that is more expensive in rowing than in other sports.

We were delighted that thanks to the support of alumni and through crowdfunding we were able both to fund new women’s oars and ‘resurrect’ the Canon Duckworth and fully refurbish the men’s second boat. This sparked a great amount of interest from those alumni who had known the legendary Noel Duckworth, including ex-crew members finding his old stroke watch buried in rowing kit dating from the 1970s. The stroke watch has now been repaired and is in the College Archives.

This year we will be focusing on ensuring that students who wish to have the opportunity to trial for the University can get extra support, as well as raising funds to subsidise our own off-Cam training.

W1 did the first boat’s name ‘Shall we fly’ justice in this year’s Lent Bumps by gaining their blades and they are now at 7th in the table. The first men’s boat, ‘Shall we Dance’, rowed over every day at the top of division two, which was tough in the race conditions. M2 and M3 went up three places, overall an excellent set of results for the Club, up 11 bumps.

Thank you to the student and alumni committee, and all the Club’s supporters for helping CCBC advance through their financial support or through giving time to coach students.

Fran Malarée
CCBC Senior Treasurer
Your Donations in Action

Holly Welsby

Holly Welsby (U16) is from Accrington, Lancashire and recently graduated from Churchill with a First Class degree in Psychological and Behavioural Sciences. Coming from a deprived community was just one of several factors that influenced Holly’s passion for psychology.

Holly was the recipient of the James Barton Cambridge Bursary for each of her three years at Cambridge – financial support that relieved her of the burden of worrying about whether she would have money for accommodation, living costs and leisure activities whilst here.

She has now taken an exciting first step towards her ultimate career goal of becoming a Clinical Psychologist, working as a Peer Support Coach for the mental health charity Mind.

She is part of a new neighbourhood mental health team using an innovative coaching approach to help people create and carry out goals to improve their mental health and well-being – a prototype that was co-designed with people with lived experience; ‘It’s a new way of working within mental health and is very exciting!’

Read Holly’s full story: www.chu.cam.ac.uk/support-our-students

Sam Smith

It was a talk given by a Churchill Outreach Officer that first inspired third year natural science student Sam Smith to set his sights on Cambridge.

Sam (U17), who attended Monmouth Comprehensive, a non-selective state school in South Wales without a history of Oxbridge admissions, has benefited from receiving annual bursary support since coming to Churchill and is the current recipient of the Greg and Rosie Lock Cambridge Bursary and a Winston Churchill Top-Up Bursary.

Sam first discovered earth sciences at Cambridge, and is clear about the vital role bursary support has played in nurturing his passion for the subject he now regards as the centre of his life. From helping to fund field trips, including a trip to Cumbria and geological mapping training in Skye, Sam was also able to carry out a four-week mapping project in Australia over the long summer vacation – something that would never have been possible without financial support. He also hopes to undertake an internship with a geothermal energy survey in Iceland – another opportunity that would otherwise have been closed to him.

Read Sam’s full story: www.chu.cam.ac.uk/support-our-students

The goal of the College is to encourage and enable social mobility, however this cannot always be achieved alone – the generosity of donors is crucial to giving some young people a way into the system, and a way up. Thank you!

Being able to explore different career options in my chosen field through work experience and internships would have been close to impossible without the bursary support I receive as these opportunities are almost always unpaid.
Postgraduate Travel and Conference Grants awarded in 2018-2019 academic year:

Conference & travel grants were awarded to 79 postgraduate students (compared to 67 in 2017-18) some of which were awarded from the Tizard, Martin le Cornu, Advanced Students Opportunities and Partington Research funds.

- Total sum awarded = £25,482
- Sums ranged from £25 - £350
- 59 of the grants were for £350
- Spanned 30 countries

Undergraduate Travel Grants in 2018-2019 academic year:

- 38 travel grants awarded to undergraduate students
- Total sum awarded = £9,587
- Sums ranged from £50 to one award for £1000
- Visited 21 different countries

Postgraduate Studentship Features

Rebecca Heath

Rebecca (G19) is from Spaldwick and joined Churchill to study for an MPhil in Economic Research. She previously completed her undergraduate degree at King's College, Cambridge and developed a passionate interest in behavioural economics, game theory and empirical economics. However, her hope to continue her studies in this field seemed out of reach due to the limited funding opportunities available from the government and external funding bodies.

"Funding an economics masters degree can be highly problematic. The MPhil in Economic Research currently has tuition fees in excess of £21,000, more than double the maximum currently available through a government masters loan. Once the cost of accommodation, electricity and food is taken into account, the estimated financial commitment is just under £35,000 for the year."

As a result of these significant challenges it was a huge relief to Rebecca when she received notification that she had been awarded a Cambridge UK & Churchill Møller Studentship. "The day I heard that I had received the Studentship was one of the happiest of my life. I spent over a week in utter disbelief". The Studentship covers Rebecca’s tuition fees and provides a maintenance allowance, which meets the cost of her accommodation and food during the term.

Rebecca loves the friendly atmosphere at Churchill and excellent welfare support available. She also benefits from the fantastic postgraduate accommodation available at the College and is enjoying living in Wallace House, one of the new postgraduate buildings on site.

Looking ahead beyond her MPhil she hopes to be accepted to study for a PhD at Churchill and aspires to a career in academia. With so few women taking academic positions in economics, I would love to be a role model to encourage other women into the profession."

Read Rebecca’s full story: [www.chu.cam.ac.uk/graduate-studentship-endowment-fund](http://www.chu.cam.ac.uk/graduate-studentship-endowment-fund)
Churchill College has shaped my life in more ways than I can probably see now, it has allowed me to explore new ideas and build a career which will allow me to give back to society, and I am immensely grateful for the donations which have made that possible.

Shannon Gilbert
Shannon (U&G15) comes from a small village in rural South Wales. She moved schools frequently when she was younger, and was also home educated for a number of years before completing her undergraduate degree at Churchill in Asian & Middle Eastern Studies.

I cannot overstate how fortunate and grateful I am to be able to continue here for another year. This simply would not have been possible without this generous funding offer.

Read Shannon's full story:
www.chu.cam.ac.uk/graduate-studentship-endowment-fund
Living in the New Graduate Housing

Christian Totoiu

Christian Totoiu (G19) is from Anaheim in Orange County, California and recently joined Churchill College as an MPhil student in chemical engineering and biotechnology.

Christian was delighted to move into Boyd House, one of the newly opened graduate houses on 36 Storey’s Way.

Christian enjoys the property’s physical location, with its close proximity to the West Cambridge site, easy access to the College’s facilities and private and quiet surroundings. However, it is the close proximity to his peers, aided by the building’s design that has had the most significant personal benefit. Each floor has a communal space intended by lead architect Simon Tucker (U&G86) ‘to create smaller communities within a larger community and help foster social interactions’, and this aspiration has certainly been achieved:

“The shared kitchen and living rooms, as well as the laundry facilities, have led me to meet and interact regularly with neighbours. This has encouraged a sense of familiarity that has resulted in spontaneous conversations and the establishment of new friendships.”

Living on site has also encouraged Christian to attend more events, talks and activities in College and become a more engaged, involved member of the postgraduate community – something that would not have occurred if he had lived off site.

Outside academia he enjoys playing tennis and – since joining Churchill, squash – as well as hiking and travelling. Following the completion of his MPhil, Christian will continue on to a PhD in Chemical and Biomolecular Engineering at the California Institute of Technology. In future, he hopes to pursue a career driving academic research to industrial applications.

“A significant personal benefit has been the proximity to my peers. This closeness has led to and continues to lead to constant interaction with them and, thereby, provides a sense of community away from home.”

The Creative Hub at Churchill College

It is widely recognised that creativity flourishes most readily between existing disciplines, calling for an openness of mind that is best fostered by sharing a common goal with people of contrasting approaches. The College is keen to revitalise and encourage the spirit of interdisciplinary thinking and creativity on which the College was founded. The Creative Hub will host a dynamic programme of events and create a platform geared towards bridging academic disciplines, and forging new collaborations, so that our students can better respond to the challenges of the 21st century.

Students of all disciplines, undergraduates and postgraduates, will have the opportunity to make things together. The Hub will be a place for creativity and innovation, including a multi-purpose project space, to explore, design, test, scale, build and present ideas – technical, social, artistic and more.

Much more than a building project

This will be a facility unique to Churchill, providing a ‘maker’ space in the disused oil store next to the squash courts at the front entrance to the College. It has been designed by the pioneering architecture collective ‘Assemble’ who won the Turner Prize for Contemporary Art in 2015, and includes Joseph Halligan (U06), as one of its leaders.

The Creative Hub will include workshops, both digital and traditional, with equipment to enable students to experiment with different techniques to bring artistic and design projects to fruition. To support the various projects it is intended to have a technician on hand to offer advice, skills and training.

Most students would not generally have access to a creative working space. The Creative Hub will allow groups of students from disparate disciplines, and with a wide range of interests, to join together and be creative, as well as attract future applicants and visitors to the College.

The overall cost of the project is £3.58 million, and building will start once half this total is achieved. The building project cost is to provide a roof and transform the space over three levels. In addition to a variety of tools, the workshops will be equipped with a 3D printer, and other advanced digital equipment such as VR.

A Director will be appointed to inspire and support a dynamic range of projects and encourage creative collaboration. This is envisaged as a senior academic role occupying 40% of the Director’s time. In addition technical support is required to advise students, train them in relevant skills, and supervise their use of tools and equipment.

For more information visit www.chu.cam.ac.uk/creativehub
2020 marks the 60th anniversary of the College receiving its Royal Charter, and we have ambitious aims to honour the legacy of our founder by continuing our mission to support excellence in all subjects: the arts and humanities and science, engineering and technology.

The College can look back on its 60 years of stellar achievements which include 32 Nobel laureates as former students, staff or Fellows, and 60 years of educating the brightest and best from a range of backgrounds who have gone on to make a difference to the world beyond Cambridge University. We have chosen to mark the anniversary by launching a campaign to raise at least £6 million for student support, the Creative Hub, and the College’s endowment, and to look forward in the spirit of our foundation. Our new campaign, Think Forward, will be launched later this year, and will span the 20/21 academic year, to highlight our successes and help to fund our future.

Donations now form over 25% of the College’s total income, either as income from invested capital (most of which has been donated for endowment) or as donations which are expendable in the year given.

Undergraduates

We continue to raise funds for undergraduates who face graduating with debts of over £60,000, which deters many from less privileged backgrounds from applying to Cambridge. The College offers support in the form of access bursaries through the Cambridge Bursary Scheme, but this is funded entirely by the College itself.

Overall the College spends over £400,000 per year supporting undergraduates with bursary and hardship funds. A growing number are now funded by specific bursaries which are endowed (for example the Lock Bursary Fund). To endow all the other bursary funds fully would cost £10 million; therefore the more donations we can attract to student support funds, the better.

As you will have read, we offer extra support to students whose parental income is below £25,000 p.a. through Winston Churchill Top-Up Bursaries, and will continue raising funds for this particularly disadvantaged group. The 1960 Club, which donors can join by donating £1,960, helps to fund these bursaries which otherwise must be funded from our unrestricted funds. We are delighted that since we launched the 1960 Club we have raised over £300,000 in pledges for these bursaries. This is a great start though we require over £2 million per year to fully endow this valuable scheme.

Student Support

Many of you will have heard about the emphasis the University is now putting on student support schemes and broadening access to Higher Education from under-represented groups. This area has always been important here at Churchill, and is an urgent priority for fundraising this year. Also all gifts to student support (including sports and cultural activity, which play a large role in pastoral support) will now release a matching gift from the University’s Harding Challenge Fund.

Postgraduates

We are also committed to raising more endowed studentships for postgraduates. As students now graduate with more debt, postgraduate study (especially in the arts and humanities) is becoming unaffordable for all but the most privileged. Endowing studentships will enable us to support future academics whatever their background.

Our aim is to increase the number of endowed studentships. The College currently funds some postgraduates through fee income – the more that can be funded philanthropically, the more students can benefit from both funded studentships and the funding that can be released for other purposes.

Creative Hub

This year we launched fundraising for the Creative Hub – the Hub takes us back to our founding purpose as an institution born out of the ‘two cultures’ debate. We aim to encourage interdisciplinary thought by transforming the disused former oil tanks store near the front of College into a digital and analogue workshop to encourage students creatively and to enable development of their ideas. Although many University departments have their own workshops, they are not accessible to all students, and Churchill would be the first college to offer a truly interdisciplinary facility for all its students whether in the arts or sciences. We aim to raise at least £1.5 million of the total funds of £3.58 million needed for the Creative Hub in our Think Forward Campaign.

Endowment Funding

The College’s endowment, which stands at around £100 million, contributes around £3 million to fund College expenditure each year. The more this can be grown over the next few years, the more financial stability we can provide to achieve our educational mission. We face uncertain times, and continual changes in policy in terms of funding Higher Education. Therefore, growing our own invested assets helps us to guarantee that we will be able to continue funding education and research for future generations.

“Thanks to all donors for your support in the last year – as we celebrate the last sixty years, let us look forward to helping to tackle the challenges the world will face in the next sixty years and beyond.”

Fran Malarée, Development Director