MAKING AN IMPACT

DONOR REPORT 2019
We are very grateful for all contributions made to the College for all of our projects. All gifts make a difference and enable us to continue to be a centre of academic excellence and innovation. Thank you for helping us to go forward together.

Professor Dame Athene Donald DBE, FRS
Master of Churchill College

Message from the Master

As Master of Churchill, it is a pleasure to see how many alumni and friends of the College have chosen to support us in the last year.

In doing so, they reaffirm their commitment to our founder’s vision to promote education, scientific research and access to education for the brightest minds.

I am delighted that last year we increased the percentage of our alumni making a donation, and also reached our target for the new graduate accommodation at 36 Storey’s Way. We were pleased that over 100 new donors gave to this impressive building project, which will enable us to house all our postgraduate students for at least two years.

Many of you will also be aware that the Vice-Chancellor, Professor Stephen Toope, announced a major initiative in October to increase the level of student support across Cambridge University. Bursaries and graduate studentships have always been important to Churchill as we have always had a more socially diverse intake than other colleges.

Coupled with the splendid new accommodation at Cowan Court and 36 Storey’s Way, we need to ensure we have endowed bursaries and funded studentships at graduate level so that students from under-represented groups are not deterred from applying to us. I am delighted that we now have endowed funding of over £1.5 million to support undergraduates, and of over £1 million to support graduate students. As a result of continuing funding challenges, including the possibility that the UK student fees may be reduced, we need to at least double these endowed funds in the next two years if we are to continue to be able to help as many students. As you know, building up endowed funds – whether for these specific purposes or for general use – shields us from the volatile nature of public funding for Higher Education.

Of course, we are very grateful for all contributions made to the College for all of our projects. All gifts make a difference and enable us to continue to be a centre of academic excellence and innovation. Thank you for helping us to go forward together.

Professor Dame Athene Donald DBE, FRS
(Master of Churchill College)
### College Finances July 2017- June 2018

<table>
<thead>
<tr>
<th>INCOME (£ THOUSANDS)</th>
<th>2018</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Archives Income</td>
<td>£541</td>
<td>£540</td>
<td>£503</td>
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<tr>
<td>Investment Income</td>
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<td>£2,865</td>
<td>£2,746</td>
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<td>Donations and Gifts</td>
<td>£3,915</td>
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<td>Income from Subsidiaries</td>
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<td>£395</td>
<td>£502</td>
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<td>Commercial Income</td>
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<tr>
<td>Educational Fee Income</td>
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<td>College Operating Income</td>
<td>£4,667</td>
<td>£4,278</td>
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<tr>
<td><strong>Total income and receipts</strong></td>
<td><strong>£18,896</strong></td>
<td><strong>£14,897</strong></td>
<td><strong>£16,535</strong></td>
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Last year the College performed well academically, financially and operationally. In total the College educated 854 undergraduate and postgraduate students. The academic performance of the students remained strong. 34.7% of the undergraduates obtained a First and 42.5% a 2.i. Churchill has maintained its place in the top quartile of all Cambridge Colleges for Tripos results. The commercial business has had a successful year with its profits contributing to the education costs for the students and providing some funding for much-needed bursaries. The last 5 years the commercial income has remained at a healthy level and the positive impact of room availability of Cowan Court has had a clear influence.

As the College’s income from students is not sufficient to fund the education costs of the College, the College is reliant on its donations and conference business to meets its regular financial needs.

### Donations
During 2017–18 we were very grateful to all our alumni and supporters that kindly donated to the College. In total we received £3.8m in donations from 1673 donors. This includes a significant number of new donors that we hope will continue to support the College.

### Endowment and Investment Performance
The College's investments delivered a total return of 7.6% over the year, compared with 18.6% in 2016/17. The Colleges investment portfolio includes a number of equity and exchange traded funds. The total value of investments actively managed by the College was £99.7m at the year end compared with £87m in 2016/17.

The College drew down £3.3m compared with £2.8m in June 2017, the drawdown rate was 3.39% of the year end unit valued compared with 3.26% in the previous year.
How has your money been spent?

**Student Support**

Expenditure on student support this year increased by 8%. The College contributed £129k to the Cambridge Bursary Scheme to fund 98 undergraduates, 10 students were funded by donations to the College for this specific purpose. The total expenditure on undergraduate bursaries, grants and awards to individuals was £361k. Total expenditure on graduate studentships was £545k.

**The Tizard New Opportunities Fund**

This fund honours Dick Tizard (1917–2005) and aims for current students to expand their knowledge in addition to their studies. This year a total of £9,800 was received as donations to the fund. It funds a wide range of student activities including:

- Student attendance at the Cambridge Conservations Forum symposium.
- Transport costs for a research placement at Maudsley Mental Health Simulation Centre.
- Expenses towards a College lecture series organised by the students.
- Vets Go Wild Course and travel expenses in Africa (see page 11).

**Capital Expenditure**

This year the College spent more than £1m on maintaining and repairing its operational buildings and grounds, this included rewiring and refurbishing three staircases, a replacement roof on South Court and the purchase of a new house. The College spent £5.8m on capital projects including the redevelopment of 36 Storey’s Way.

**Donations Received 2017/18**

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>
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<tbody>
<tr>
<td>Alex Hopkins Memorial Fund</td>
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<td>Annual Fund</td>
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<td>Boat Club</td>
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<td>Foreseeable Hardship Fund</td>
<td>£181,626</td>
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<td>Friends of the Archives Centre</td>
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<td>Graduate Housing Project</td>
<td>£1,293,625</td>
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<td>Southern African Bursary</td>
<td>£8,107</td>
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<tr>
<td>Student Support Fund</td>
<td>£91,806</td>
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<tr>
<td>Tizard Opportunities Fund</td>
<td>£9,835</td>
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</tbody>
</table>

**Annual Fund**

The Annual Fund is a valuable financial resource that can be used immediately to meet the College’s most pressing needs. It allows the College to address problems as they arise and to seize immediate opportunities to further its mission, for example; helping current students by providing greater numbers of hardship grants and access bursaries, improving IT facilities in College for both undergraduates and graduate students and providing additional supervision and tutorial support. This year the fund has raised over £66,000.

**2018 Summer Telephone Campaign**

Connecting with our alumni community and raising money for the 2018 Annual Fund Campaign priorities of student bursaries and graduate housing was the aim of last summer’s Telephone Campaign. 14 current students enjoyed a wide range of wonderful conversations with 645 alumni, a record 52% of whom decided to make a gift in support of the campaign. Our students also learnt a huge amount from the life experience of the alumni with whom they engaged.

The campaign ended up raising over £211k, rising to a fantastic £460,000 when longer-term pledges are taken into account, including 157 gifts from first-time donors to the College. This is remarkable because Churchill has previously had one of the lowest participation rates amongst Cambridge colleges. The positive response to the campaign is a marvellous testament to the generosity of our alumni — wide participation is really important and it encourages others to help us too.

These figures do not include two generous matching funds which had a massive positive impact on the campaign. Dr Adrian Hobden (U&G72) generously pledged to match fund, pound for pound, the first £75k of donations raised for student support and gifts made for graduate housing benefited from a matching fund of £350,000 from anonymous donors.

We also received a generous response to our 2018 Annual Fund Campaign letter which helped raise a further £30,000 in support of our key funding priorities.

For more information: www.chu.cam.ac.uk/support-our-students

“it’s a fantastic opportunity to speak to alumni and see what they’ve been up to. I don’t really know what I want to do in the future and it’s completely opened my eyes as what is actually out there. Some jobs sound really interesting and it’s been really nice to hear from people who studied similar courses and what they went on to do.

Rachel Leedham (U16)
Alice Edney (U16) is a third year Biological Natural Sciences student with a special interest in wildlife conservation. She has benefited from receiving the John and Eileen Kelly Cambridge Bursary and a Winston Memorial Trust Bursary since coming to Churchill. The financial support she has received has been vital to her ability to focus on her studies as well as making the most of the opportunities on offer. For example, the funding enabled Alice to accept the offer of an exciting conservation internship in South Africa during last summer's long vacation – an opportunity that provided invaluable experience in wildlife conservation that would otherwise have been closed to her.

Alice Edney (U16)

Ever since I was little I had dreamed of going to Africa. Having been practically brought up inside Colchester Zoo, I’d seen all the animals a hundred times and even heard the lion roaring from my bedroom window. When I learnt that Colchester Zoo’s charity, Action for the Wild, was funding the restoration of a cattle farm into a nature reserve in KwaZulu-Natal, South Africa, I had to go. I was ready to become a one-month summer intern on UmPhafa Private Nature Reserve.

Alice Edney (U16)

Katie Kirk (U15) is a fourth year Veterinary student at Churchill. Katie’s family circumstances changed suddenly during her first term at Cambridge, which had a dramatic impact on her finances. However, the timely provision of a full Cambridge Bursary ensured she was not prevented from participating in the opportunities available to her, most notably on the river. Katie got into coxing in her first year and since then she has caxed for the Churchill College Boat Club and some town clubs and she went on to trial for the CUWBC. She is hugely grateful for the financial support she has received.

Katie Kirk (U15)

Having the Cambridge Bursary has meant that I’ve not missed out on participating in sport at a College and University level. I’ve been able to afford to pay for accommodation outside of term to join the development squad for CUWBC and been able to take part in races such as WeHORR, probably the biggest women’s only head race in the UK and Nottingham City regatta (the largest one-day regatta in the UK).

Katie Kirk (U15)

Katie had the opportunity to speak to alumni as part of last year’s telephone campaign. She greatly enjoyed her conversations, which ranged from College memories to career paths; opening the door to a wealth of fantastic life advice she really valued.

Katie Kirk (U15)

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

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

Last summer, current veterinary student Luke Yates (U&G14) was given the opportunity to attend a two-week course in the South African bush called 'Vets Go Wild', supported by a grant from the Tizard Opportunities Fund. The project, which is run by wildlife vet Dr Will Fowlds, and his team at Ikhala Vets, aims to give veterinary students experience of working with large game and wildlife.

Luke enjoyed a packed itinerary of lectures, games drives, leisure activities and, most importantly, hands-on experience working alongside wildlife life vets to deliver care to animals such as giraffe, rhino and antelope. One particularly memorable day was spent dehorning rhinos in a bid to reduce the incentive for poachers: 'getting up close and in some way contributing to the conservation of these creatures was an experience I will never forget'.

I very much enjoyed my trip and would strongly recommend an equivalent trip to someone else. I would like to thank Churchill College for giving me a travel grant and allowing me to have this opportunity!

Ben Tatman (U16)

The two weeks I spent on the Amakhala Game Reserve in the Eastern Cape of South Africa were two of the best weeks of my life. I would like to sincerely thank Churchill College for giving me financial support to go on this course, and would thoroughly recommend it to any vet students considering it in future.

Luke Yates (U&G14)

Churchill natural science student Ben Tatman (U16) spent a memorable eight days visiting Germany and Copenhagen over the 2018 long vacation thanks to a £300 grant from the College’s Undergraduate Opportunities Fund. Ben, who had previously only spent one night in a foreign country, was keen to visit Munich and Copenhagen to explore the Resistance activities which were undertaken during World War II in these areas – one of his major interests over the last few years – and to visit a couple of universities to help explore future options.

A particular highlight was visiting the site of a student resistance group which originated in Ludwig-Maximillian University in Munich named the White Rose, who participated in distributing leaflets and information to combat Nazi propaganda. Ben’s main focus in Copenhagen was to explore the city and find out more about the courses on offer at the University. He hugely enjoyed his visit and found the Jewish Museum and Livgardens Museum to be particularly interesting from a WWII resistance perspective.
Graduate Housing update

Churchill College is delighted that its three new graduate houses, in the garden of 36 Storey’s will be officially opened on 27 September 2019.

The houses, designed by architects Cottrell and Vermeulen with Barnes Construction as the building contractor, echo the College’s existing architectural style and in particular the three current graduate houses named Bondi, Broers and Hawthorne houses and affectionately known as the ‘Pepperpots’. These were designed by the same firm of architects and opened in the late 1990s. The new houses include features such as bespoke terracotta tiling, copper roofing, wooden floors and window seats in the interior. The roofing, flooring and seats are heavily influenced by the main College buildings and some exterior features by the arts and crafts housing on Storey’s Way.

The new housing is comprised of 30 en-suite student rooms and five studio flats to house graduate students at Churchill College. The new accommodation means that the College will be able to offer housing for all of its graduate students on-site for at least two years of study, so that they can enjoy being part of the College community and access all academic, social and dining facilities on campus.

The new housing was financed mainly by fundraising with £3 million of the £5 million cost contributed by generous donors to the College. Over two hundred alumni made donations to help build these new houses, with many donors being former graduate students of the College. Anonymous donors also provided £350,000 of matching funding.

About the housing

Two of the new houses will be named after former Masters of Churchill Sir John Boyd (Master 1996–2006) and Sir David Wallace (Master 2006–2014).

Boat Club update

The College Boat Club was most grateful to Lydia Luckevich for the Luckevich-Pinchin’s family’s support to buy a new women’s boat for the Club. The new Stampfli was named ‘Shall we Fly’ in a ceremony in November 2018, which Lydia attended. It saw action in Fairbairns and in Lent Bumps, with the first women moving up one place, finishing at 11th in the first division. They are now well set up for great things in the May Bumps, where they are currently 9th.

Altogether CCBC had five boats competing in the Lent Bumps this term, with W2 and M3 gaining places through the getting-on race. Results were neutral overall, especially as the first men were unlucky to be bumped into the top of the second division.

It is wonderful that in 18/19 academic year the club recruited a large number of novices. This leads to having more competitions and races to enter, and while the Club gets an annual grant from the Colleges’ resource and finance committee (as do other sports clubs) rowing requires more expenditure on insurance and maintenance costs and equipment than most others.

For example this year we will need to make £6,000 of repairs to the Canon Duckworth. Although expensive, this is less costly than buying a new boat, which, with fixtures costs around £30,000.

We also run a policy of inclusivity which means the club doesn’t charge subscription rates for members, and this means we need funds to subsidise training camps so that all can take part, whatever their financial circumstances.

So we are very grateful to all those who have supported the boat club through coaching and through making donations to CCBC, and thank you for enabling students of all backgrounds to discover the joy of rowing.

Fran Malarée, CCBC Senior Treasurer
Ben (G17) is from Lancaster and is currently in the first year of his PhD at Churchill. He attended state-funded Lancaster Royal Grammar School and achieved a First for his UG degree in History at St Andrews before applying to study for an MPhil in World History at Churchill. The Churchill College Archives Studentship Ben was awarded for his MPhil covered his course fees and living expenses and he is in no doubt about the profound impact that receiving the Studentship had on his life.

Ben was awarded a Distinction for his MPhil and applied to stay on at Churchill for his PhD so he could continue to benefit from the College’s supportive graduate community. He hugely values the relaxed but stimulating atmosphere at Churchill; ‘everyone here is so smart – it’s exciting to be a part of it’.

Ben Ashbridge (G17)

I wouldn’t be studying for my PhD at Cambridge if the College hadn’t funded me for my MPhil. Before I received the funding my mum was talking about re-mortgaging the house because it was such a huge opportunity – no one in my family has ever been to Oxbridge – but I wouldn’t have let her. The opportunities you get and the people you meet here at Cambridge have been unbelievable. For example, Professor David Maxwell is one of the biggest names in my field of study and he is now my supervisor.

Ben Ashbridge (G17)

Kathrin Wunderlich

Kathrin Wunderlich (G16) first arrived at Churchill to study for an MPhil in European, Latin American and Comparative Literatures and Cultures before beginning her PhD in German Studies. Originally from the Black Forest region of Germany, Kathrin’s journey to Cambridge began when she came to the UK to attend a language school. Kathrin went on to complete a BA in Comparative Literature at the University of Kent where she received multiple awards for her work. Keen to continue her studies, she applied to Cambridge in the hope that she could secure the funding she urgently needed, and was overjoyed to be awarded fully funded Studentships for her MPhil and PhD; ‘I would never have been able to afford studying and living in Cambridge without a scholarship’.

Kathrin’s MPhil was supported by the MML MPhil Funding Award and the Cambridge Schröder MPhil Scholarship at Churchill College and her PhD is jointly funded by Churchill College and the Arts & Humanities Research Council (AHRC).

Kathrin’s research focuses on contemporary German-language writing on war and conflict, specifically the wars in Yugoslavia, Afghanistan and Iraq, as well as the war on terror which resulted from the events of September 11th 2001. She is particularly interested in literature that engages with these events and narratively negotiates them against the backdrop of the lasting legacies of National Socialism.

None of this would have been possible without the funding that enabled her to come to Cambridge in the first place, and she is clear about the vital importance of providing similar opportunities for other postgraduate students in the future.

Kathrin Wunderlich (G16)

Read Kathrin’s full story: www.chu.cam.ac.uk/graduate-studentships
Peter Gershon & the 1960 Club

Alumnus Sir Peter Gershon (U66) recalls being rather surprised when he was asked to consider Oxbridge. No one in his family had ever been to a UK University, let alone Cambridge, but his Headmaster recommended that he apply to a brand new college being built called Churchill. Peter was accepted to study Mathematics in 1966 and went on to spend a very enjoyable three years at the College, also meeting his future wife Eileen – a trainee nurse at Addenbrooke’s – in his final year.

On graduating he joined the UK computer industry and went on to develop an extraordinary career as a business leader and a civil servant. He is currently Chairman of National Grid and also chairs the Aircraft Carrier and Dreadnought Submarine Alliances. Peter is also a trustee of a charity called the Sutton Trust, which works in a variety of different ways to improve social mobility through education. Peter is a passionate believer in social mobility and the power of education and strongly believes that talented young people should not be prevented from realising their potential because of their family’s financial circumstances.

Peter recently made a five-year pledge towards Churchill College’s new initiative to support its neediest students – the 1960 Club. Inspired by a similar scheme at Peter’s old school and named after the year of the College’s foundation, the 1960 Club is open to all those who choose to make an annual gift of £1,960 (excluding gift aid) in support of the Winston Churchill Top-Up Bursary Fund. 1960 Club members are entitled to receive a number of benefits for each year of giving, including an invitation to attend a special annual event and a dedicated impact report. Those choosing to make a five-year gift at this level are also eligible to join the Oak Circle, which entitles members to attend the Oak Circle drinks reception and specially arranged annual dinner with the Master.

Peter’s story

On graduating he joined the UK computer industry and went on to develop an extraordinary career as a business leader and a civil servant. He is currently Chairman of National Grid and also chairs the Aircraft Carrier and Dreadnought Submarine Alliances. Peter is also a trustee of a charity called the Sutton Trust, which works in a variety of different ways to improve social mobility through education. Peter is a passionate believer in social mobility and the power of education and strongly believes that talented young people should not be prevented from realising their potential because of their family’s financial circumstances.

Churchill College is distinctive in having an unusually high number of undergraduates from very financially disadvantaged backgrounds and has historically excelled in student bursary provision. Students in the greatest need currently receive a top-up bursary of £2,000 mostly funded by the Winston Churchill Memorial Trust (WCMT). Contrary to other institutions, students from this group excel at Churchill and we attribute our success to the very close individual support we offer to students and to the top-up bursary funding they are receiving. As a matter of urgent priority we would like to continue to fund the top-up bursaries as the funding previously received from the WCMT for this initiative is now ending.

The ambition of Churchill’s Senior Tutor Richard Partington is to fund 10 top-up bursaries a year; ‘If we can fund 10 a year, we will be able to provide top-up bursaries to the poorest 10% of our intake’. We therefore warmly thank all those who have supported the Winston Churchill Top-Up Bursary Fund by joining the 1960 Club or making a gift at any level. Thanks to your help, we can continue this story of success for our neediest students.

For more information:
www.chu.cam.ac.uk/1960-club
The College is immensely grateful to all those who participated in donating this year. The gifts pledged will directly help build a stronger college community and continue to fund excellence in teaching and research. They will leave a lasting legacy for generations of students to come.

Fran Malarée, Development Director

We are very grateful to all of the alumni and friends of Churchill who have supported the College's educational mission this year, and have pledged to continue to do so through regular gifts or through provision in their Wills. Thanks to the generous support of alumni and friends we are delighted that the new graduate housing at 36 Storey’s Way will be complete for the first wave of students to take residence this summer.

As you will have read, the College now receives less than a third of its funding from student fees, the bulk of its funding comes from other sources of income. Donations form an important part of fulfilling our remit as a centre of excellence in Higher Education. We are also in competition with other colleges to continue to attract the best students and academics, and continually improving our facilities is important, especially around student accommodation. Our priorities this year are therefore centred on supporting our students, and building our endowment for a sustainable future.

**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.

**Undergraduates**

We are proud that in many respects Churchill is ahead of most colleges – over 70% of our students come from the maintained (state) sector. We have excelled as a college around student bursaries. Churchill has approximately 100 undergraduates receiving Cambridge Bursaries, the majority receiving a full bursary (£3,500/year).

Funding the Cambridge Bursaries currently costs the College £350,000 per year from mainly unrestricted funds, though there are a growing number that 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 £8.75 million; therefore the more donations we can attract to student support funds, the better, either as general donations to the student support fund or as endowed funds for named bursaries.

In addition, we have been able to 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.

**Postgraduates**

We also are 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**

Looking further ahead next year we hope to reveal more details of our plans for the on-site Creative Hub, the new interdisciplinary and exhibition space for student-led projects. This has been designed by Turner-prize winning architecture collective, Assemble, and also includes funding for a technical support post.

**Endowment funding**

The College’s endowment, which stands at over £90 million, contributes approximately £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 economic times, and continual changes in policy in terms of funding Higher Education. Therefore, having our own invested assets helps us to guarantee that we will be able to continue funding education and research for future generations of Churchillians.