

# CAMBRIDGE UNIVERSITY REPORTER

No 6552

WEDNESDAY 19 JUNE 2019

VOL CXLIX No 34

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UNIVERSITY OF  
CAMBRIDGE

## NOTICES

### Calendar

25 June, *Tuesday*. Easter Term ends.

26 June, *Wednesday*. Congregation of the Regent House at 10 a.m. (General Admission). Scarlet day.

27 June, *Thursday*. Congregation of the Regent House at 10 a.m. (General Admission). Scarlet day.

28 June, *Friday*. Congregation of the Regent House at 10 a.m. (General Admission). Scarlet day.

29 June, *Saturday*. Congregation of the Regent House at 10 a.m. (General Admission). Scarlet day.

2 July, *Tuesday*. Discussion in the Senate-House at 2 p.m. (see below).

9 July, *Tuesday*. Discussion in the Senate-House at 2 p.m.

19 July, *Friday*. Congregation of the Regent House at 10 a.m.

20 July, *Saturday*. Congregation of the Regent House at 10 a.m.

### Discussion on Tuesday, 2 July 2019

The Vice-Chancellor invites those qualified under the regulations for Discussions (*Statutes and Ordinances*, p. 105) to attend a Discussion in the Senate-House on Tuesday, 2 July 2019 at 2 p.m., for the discussion of:

1. First-stage Report of the Council, dated 12 June 2019, on the construction of the National Centre for Propulsion and Power and re-development of the Whittle Laboratory (*Reporter*, 6551, 2018–19, p. 684).
2. Report of the General Board, dated 5 June 2019, on Senior Academic Promotions (*Reporter*, 6551, 2018–19, p. 686).
3. Report of the General Board, dated 12 June 2019, on the establishment of a Professorship of Ophthalmology (*Reporter*, 6551, 2018–19, p. 690).
4. Report of the Council, dated 10 June 2019, on the financial position and budget of the University, recommending allocations from the Chest for 2019–20 (p. 699).

Further information on Discussions, including details on format and attendance, is provided at <https://www.governance.cam.ac.uk/governance/decision-making/discussions/>.

### Amending Statutes for Newnham College

5 June 2019

The Vice-Chancellor gives notice that he has received from the Governing Body of Newnham College, in accordance with the provisions of Section 7(2) of the Universities of Oxford and Cambridge Act 1923, the text of a Special Statute to amend the Charter of the College. The current Charter and Statutes of the College and the proposed Special Statute are available on the College's website:

<https://www.newn.cam.ac.uk/about/freedom-of-information/foi-pub-schemes-further-info/foi-docs/>

Paper copies of the amendments may be inspected at the University Offices until 10 a.m. on Friday, 28 June 2019.

### Discussion of a topic of concern to the University: The University response to the climate crisis beyond divestment

16 June 2019

The Registry gives notice that she has received the following request for the discussion of a topic of concern to the University:

We, the undersigned, hereby request that a Discussion be held as soon as convenient in the Michaelmas Term on the subject 'That the Regent House, as the governing body of the University, consider how the University should respond to the climate crisis beyond the issue of divestment already under consideration. This is particularly topical due to the University's failure to meet its environmental sustainability targets.'<sup>1</sup>

We further request that this Discussion be open to all students and to all employees of the University Group and the Colleges, in addition to those already entitled to attend.

This request is supported by the following 14 members of the Regent House:

A. R. BERESFORD  
P. BROOKS  
R. N. CLAYTON  
S. J. COWLEY  
M. R. DANISH

I. P. DAVIES  
S.-A. GANNON  
A. J. HUTCHINGS  
B. D. JONES  
M. A. KLEPPMANN

J. Y. A. PICHON-PHARABOD  
D. R. THOMAS  
R. N. M. WATSON  
J. A. ZEITLER

The Council has agreed that this topic will be included among the matters for consideration at the Discussion to be held in the Senate-House at 2 p.m. on Tuesday, 8 October 2019. The Discussion will be open to all students and all employees of the University Group and the Colleges, in addition to those already entitled to attend.

<sup>1</sup> [https://www.environment.admin.cam.ac.uk/files/environmental\\_sustainability\\_vision\\_policy\\_and\\_strategy\\_for\\_web.pdf](https://www.environment.admin.cam.ac.uk/files/environmental_sustainability_vision_policy_and_strategy_for_web.pdf)

## Grants from the Colleges Fund

17 June 2019

The Council has received the following report from the Colleges Fund Committee which under Regulation 4 for the Fund (*Statutes and Ordinances*, p. 1067) it now publishes to the University.

1. The amount available in the Fund for distribution in 2019 is £4.672m.
2. The Colleges Fund Committee has approved the following grants to be added to the endowment of Colleges, to be paid in June 2019:

	£'000
Hughes Hall	876
Lucy Cavendish College	876
St Edmund's College	876
Wolfson College	876
Fitzwilliam College	619
Robinson College	299
Darwin College	145
Clare Hall	105

3. These grants have been calculated by taking account of the model of a 'standard' College with a basic requirement for endowment. The figures take account of the endowment requirements of the relevant Applicant College as estimated by the Committee's model having reference to numbers of undergraduates, full-time equivalent graduates, Fellows and College Teaching Officers.

4. The Committee has again placed a cap on the grant made to any one College. It has limited the maximum grant to 150% of the average grant. Four Colleges have had grants limited in this way.

5. The Colleges Fund Committee has not approved any exceptional grants in addition to the endowment-based grants listed above.

## Update on the Council's work on the Universities Superannuation Scheme

By Grace 1 of 2 May 2018, the Council committed to report by the end of this academic year on its plans to maintain staff retirement packages in the event of material changes to benefits during the negotiations that followed the 2017 valuation of the Universities Superannuation Scheme (USS). It also promised to update the University on its work to promote an acceptable and sustainable future for the USS.

### *Changes to the Scheme*

There have not been any material changes to benefits available to the University's USS members since the 2017 valuation. The only minor change has been the removal of the 1% employer 'match' previously paid to members who made additional voluntary pension contributions. Consultation had indicated that this was acceptable to the majority of members.

However, there have been changes to contribution rates. The negotiations between employees, employers and the USS following the 2017 valuation reached no agreement, legally obliging the USS to conclude the valuation by imposing rate rises to the level it deemed necessary to fund the Scheme's commitments. In January 2019, it imposed a significant rise from 26% to 35.6% of salary, split 65:35 between employers (who will pay 24.2%) and employees (who will pay 11.4%), and phased in between April 2019 and April 2020.

Meanwhile, employees, represented by the University and College Union (UCU), and employers, represented by Universities UK (UUK), agreed to review the 2017 valuation. They set up a Joint Expert Panel (JEP),<sup>1</sup> first to carry out this review, and second to determine whether there was an alternative methodology for future valuations that could enjoy the support of all parties and provide long-term stability for the USS.

Following the JEP's first report in September 2018, which recommended a number of changes to valuation methodology, the USS decided to conduct another valuation, this time as at 31 March 2018. The 2018 valuation produced a more positive picture of the Scheme's deficit and the USS is currently negotiating with the UCU and UUK to determine an approach to contributions that would replace the increases imposed as a result of the 2017 valuation.

Within this context, the Council considers its foremost priority to be the promotion of a longer-term solution for the USS that is acceptable to all parties.

### *Council actions*

The Council takes its responsibilities to the University's USS members very seriously. Over the last year, it has received written updates and oral briefings from the Chief Financial Officer on the USS at every meeting, i.e. monthly, and discussed and approved all the University's consultation responses. The Chief Financial Officer has recently become a member of the USS Joint Negotiating Committee.<sup>2</sup>

The Council supported the recommendations of the JEP<sup>3</sup> as a potential short-term solution to the 2017 valuation while emphasising the need to explore more sustainable long-term options. It now believes that alternative approaches to the USS's valuation methodology represent the most promising way of providing a more stable framework for long-term funding and benefit provision without steep rises in the total contribution rates. It contributed its views on alternative approaches in its March response to the UUK consultation on the 2018 valuation<sup>4</sup> and in June it also submitted these views to the JEP.

<sup>1</sup> <http://www.ussjep.org.uk/>.

<sup>2</sup> <https://www.uss.co.uk/how-uss-is-run/your-trustee/overview/joint-negotiating-committee>.

<sup>3</sup> <https://www.staff.admin.cam.ac.uk/general-news/university-of-cambridge-supports-recommendations-of-jep-report-on-uss>.

<sup>4</sup> <https://www.staff.admin.cam.ac.uk/consultation-2018-valuation-uss>.

The Council indicated to UUK<sup>5</sup> that its preferred conclusion to the 2018 valuation would be to introduce a more moderate contribution increase in rates to 30.7% from 1 October 2019 on the understanding that a valuation as at 31 March 2020 will inform a new arrangement. It expects the 2020 valuation to take into account the JEP's second report, due later this year.

The Council will report back to the Regent House at the end of 2020–21, or sooner if appropriate, on its continuing efforts to promote an acceptable and sustainable future for the USS. Scheme members will also be kept informed by regular web briefings on the *For Staff* website,<sup>6</sup> an e-bulletin sent directly to all members, and open meetings on 27 June and in future as necessary.

<sup>5</sup> <https://www.staff.admin.cam.ac.uk/general-news/an-update-on-the-2018-valuation-of-uss>.

<sup>6</sup> <https://www.staff.admin.cam.ac.uk/latest-information-on-uss-and-negotiations-between-uuk-and-ucu>.

## Strategic review of email provision in the University: Amended timetable

On 9 May 2019, the Information Services Committee (ISC) gave notice of a strategic review of the centrally-provided email systems in the University (*Reporter*, 6546, 2018–19, p. 528) with the anticipation that the report on the outcomes would be provided to the General Board and the Council in Easter Term 2019.

The ISC acknowledges the significant number of contributions received from across the University and thanks those institutions and individuals who have participated. In light of the volume of responses, the ISC has agreed that the review group should take further time to consider these and now anticipates that the outcome of the review will be presented in Michaelmas Term 2019.

## VACANCIES, APPOINTMENTS, ETC.

### Vacancies in the University

A full list of current vacancies can be found at <http://www.jobs.cam.ac.uk>.

**University Lecturer in Electric Power for Sustainable Transport in the Department of Engineering;** salary: £40,792–£51,630; closing date: 15 July 2019; further details: <http://www.jobs.cam.ac.uk/job/20790/>; quote reference: NM18479

**University Lecturer in Engineering, Environment and Sustainable Development in the Department of Engineering; (two posts);** salary: £40,792–£51,630; tenure: from 1 January 2020 or as soon as possible thereafter; closing date: 31 August 2019; further details: <http://www.jobs.cam.ac.uk/job/21094/>; quote reference: NM18743

**University Lecturer in Photonic Devices and Systems in the Department of Engineering;** salary: £40,792–£51,630; closing date: 15 July 2019; further details: <http://www.jobs.cam.ac.uk/job/21082/>; quote reference: NM18733

**University Lecturer in Structural Engineering in the Department of Engineering;** salary: £40,792–£51,630; linked post: the successful applicant will be elected to a Fellowship of Homerton College; tenure: from no later than 1 January 2020; closing date: 20 August 2019; further details: <http://www.jobs.cam.ac.uk/job/19415/>; quote reference: NM17287

**University Lecturer in Systems Physiology in the Department of Physiology, Development and Neuroscience;** salary: £40,792–£51,630; tenure: from 1 April 2020; closing date: 15 September 2019; further details: <http://www.jobs.cam.ac.uk/job/21754/>; quote reference: PM19334

**School Research Facilitator in the Academic Division (Schools of Arts and Humanities, and of the Humanities and Social Sciences);** salary: £36,261–£48,677; tenure: full-time until 30 November 2020 (temporary secondment cover); closing date: 5 July 2019; further details: <http://www.jobs.cam.ac.uk/job/21836/>; quote reference: AK19416

*The University values diversity and is committed to equality of opportunity.*

*The University has a responsibility to ensure that all employees are eligible to live and work in the UK.*

## EVENTS, COURSES, ETC.

### Announcement of lectures, seminars, etc.

The University offers a large number of lectures, seminars and other events, many of which are free of charge, to members of the University and others who are interested. Details can be found on individual Faculty, Department and institution websites, on the *What's On* website (<http://www.admin.cam.ac.uk/whatson/>) and on *Talks.cam* (<http://www.talks.cam.ac.uk/>). A variety of training courses are also available to members of the University, information and booking for which can be found at <http://www.training.cam.ac.uk/>.

Brief details of upcoming events are given below.

*Institute of Continuing Education*    *International summer programmes 2019:*    <https://www.ice.cam.ac.uk/>  
Plenary lectures open to members of the University    open-lectures

## REGULATIONS FOR EXAMINATIONS

### Economics Tripos, Part IIA

(*Statutes and Ordinances*, p. 306)

#### With effect from 1 October 2019

The Faculty Board of Economics gives notice of the following amendment to the Supplementary Regulations for Part IIA of the Economics Tripos so as to update the description of Paper 7.

#### SUPPLEMENTARY REGULATIONS

##### PART IIA

##### *Paper 7. Labour.*

The paper has the following subject matter: the distribution of wages and the determination of employment by household supply and employer demand for labour, the role of market frictions in shaping the equilibrium outcome, human capital and education, asymmetric information and screening, the family structure, and discrimination. Candidates will be expected to know the main empirical data sources on the labour market. They should also be familiar with the modern approaches to the analysis of such data. Students will be introduced to empirical work on these issues in country-specific contexts and will learn about country-specific peculiarities among advanced economies regarding, for example, wage dispersion, minimum wages, gender wage differentials, taste discrimination and statistical discrimination, the sorting in the marriage market and the labour division within household. They should be able to draw selectively on contributions from sociology and political science.

### Doctor of Philosophy, Master of Science, Master of Letters, and Master of Philosophy by Thesis

(*Statutes and Ordinances*, p. 499)

#### With effect from 1 October 2020

The General Board, on the recommendation of the Faculty Board of Modern and Medieval Languages, has approved *Film and Screen Studies* and *European, Latin American and Comparative Literatures and Cultures* as subjects for examination for the degree of Master of Philosophy by Thesis.<sup>1</sup> The Board accordingly approved amendments to the Schedule to the regulations and special regulations for the examinations, as follows:

#### SCHEDULE

By adding the following to the Schedule to the regulations as subjects for examination for the M.Phil. Degree by thesis:

- Film and Screen Studies
- European, Latin American and Comparative Literatures and Cultures

#### MASTER OF PHILOSOPHY BY THESIS: SPECIAL REGULATIONS

By adding the following as Special Regulations:

##### FILM AND SCREEN STUDIES

1. The scheme of examination for the one-year course of study in Film and Screen Studies for the degree of Master of Philosophy shall consist of a thesis of not more than 30,000 words in length, including footnotes, but excluding appendices and bibliography, on a topic approved by the Degree Committee not later than the end of the Full Michaelmas Term preceding the examination.
2. The examination shall include an oral examination on the thesis and on the general field of knowledge within which it falls.

##### EUROPEAN, LATIN AMERICAN AND COMPARATIVE LITERATURES AND CULTURES

1. The scheme of examination for the one-year course of study in European, Latin American and Comparative Literatures and Cultures for the degree of Master of Philosophy shall consist of a thesis of not more than 30,000 words in length, including footnotes, but excluding appendices and bibliography, on a topic approved by the Degree Committee not later than the end of the Full Michaelmas Term preceding the examination.
2. The examination shall include an oral examination on the thesis and on the general field of knowledge within which it falls.

<sup>1</sup> See also the General Board Notice published on 5 June 2019 (*Reporter*, 6550, 2018–19, p. 651).

## **Cancer Biology for the M.Res. Degree**

*(Statutes and Ordinances, p. 548)*

### **With effect from 1 August 2019**

The General Board, on the recommendation of the Faculty Board of Clinical Medicine, has approved a change to the regulations for the examination in Cancer Biology for the degree of Master of Research to allow the course to be taken as either a one-year full-time course or as a two-year part-time course. In all other respects the course regulations remain the same.

By amending the first sentence of the regulation to read as follows:

The scheme of examination for the one-year full-time or two-year part-time course of study in Cancer Biology for the degree of Master of Research shall consist of the following:

## **Medical Education for the M.St. Degree**

*(Statutes and Ordinances, p. 556)*

### **With effect from 1 July 2019**

The General Board, on the recommendation of the Faculty Board of Clinical Medicine, has approved Medical Education as a subject for examination for the degree of Master of Studies. Special Regulations for the examination in the subject have been approved as follows:

#### MEDICAL EDUCATION

1. The scheme of examination for the three-year part-time course of study in Medical Education for the degree of Master of Studies, shall consist of:

- (a) two written assignments of between 4,500 and 5,500 words (one of which will be a literature review);
- (b) an educational intervention or innovation project (5,000 words or equivalent);
- (c) a portfolio of professional educational practice;
- (d) a reflective narrative of up to 4,000 words with ten selected exemplars;
- (e) a project proposal of between 3,000 and 4,000 words, on a subject approved by the Degree Committee for the Faculties of Clinical Medicine and Veterinary Medicine;
- (f) a project presentation and short reflective piece (1,500 to 2,500 words); and
- (g) a project report (8,000 to 10,000 words, or equivalent).

## **NOTICES BY FACULTY BOARDS, ETC.**

### **Theology, Religion and Philosophy of Religion Tripos: Special subjects and prescribed texts, 2020**

The Faculty Board of Divinity has selected the special subjects and prescribed texts for the Theology, Religion and Philosophy of Religion Tripos, Part I, Part II<sub>A</sub> and Part II<sub>B</sub>, in 2020 (*Statutes and Ordinances*, p. 424). Details of these special subjects and prescribed texts are available at <https://www.divinity.cam.ac.uk/study-here/undergraduate/settexts/view/>.



## REPORTS

### Report of the Council on the financial position and budget of the University, recommending allocations from the Chest for 2019–20

The COUNCIL begs leave to report to the University as follows:

#### Overview

1. This year's Budget Report forecasts an improved Chest deficit relative to the previous Budget Report, but continues to forecast an overall operating deficit each year until 2022–23. The forecasts reflect a number of external challenges common to higher education institutions in the United Kingdom and around the world, together with local factors related to the extent of our academic endeavours that are not fully funded and the pressure being applied to administrative systems and processes that are required to manage a growing complexity and volume of University business. An operating deficit exceeding £30m, though manageable in the short term, is not sustainable in the longer term. The University must take some clear decisions on where to prioritise its spending and investment, and how to maximise its revenue.

#### External environment

2. The external environment continues to be dominated by the UK's withdrawal from the European Union. The University has renewed and established new international relationships at this crucial time. These include a strategic partnership with Ludwig-Maximilians-Universität München (LMU); a joint research and innovation centre at Nanjing in collaboration with the Nanjing Municipal Government, and a memorandum of understanding and joint research fund with Tsinghua University.

3. As noted in the previous Budget Report, fundamental changes to the regulation of the Higher Education sector have been realised in accordance with the Higher Education and Research Act 2017. The Office for Students (OfS) will implement its new regulatory functions in full from 1 August 2019.

4. Assumptions about national pay awards are a key area of sensitivity in the financial projections of this Budget Report. For modelling purposes, the pay award assumed in the planning guidance was 2% per year during the planning period. Higher increases in pay would lead to significant, additional recurrent costs, mitigated in part (for Chest-funded posts), by a central contingency set aside for this purpose.

5. Perhaps most critically for the University, the future of tuition fees remains uncertain. Concerns over levels of student debt, the level of remuneration of senior university leaders and the quality and 'value for money' of courses led to the announcement in 2018 of a major *Review of Post-18 Education and Funding*, chaired by Philip Augar.<sup>1</sup> The review report was published on 30 May 2019. In the meantime, undergraduate Home tuition fees are frozen at £9,250 per annum.<sup>2</sup>

6. Forecasts for tuition fee income in this Report are based on current expectations for the composition of the student population, and anticipated fee structures. The Augar report has recommended a reduction in undergraduate Home tuition fees to £7,500 per annum, which could be introduced by 2021–22. The Augar report also recommends that the UK government should replace in full the lost fee income by increasing the teaching grant,

leaving the average unit of funding unchanged at sector level in cash terms. The government is not expected to make any guarantees about the additional spending this would require ahead of the Comprehensive Spending Review later this year.

#### Internal environment

7. On 1 August 2018 Professor David Cardwell took up the new role of Pro-Vice-Chancellor for Strategy and Planning, following the departure of Professor Duncan Maskell to become Vice-Chancellor at the University of Melbourne. Since taking office Professor Cardwell has prioritised the reform of budgeting and planning with a focus on defining and delivering the University's academic vision within a financially sustainable framework, and to this end has consulted widely with academics and professional staff across the University, in particular with Heads of Department and Chairs of Faculty.

8. In the first instance, the Planning and Resources Committee (PRC) has agreed that the Planning Round must be reformed to introduce an altogether clearer distinction between an annual process of financial planning and forecasting, and longer-term strategic planning. Strategic academic planning will no longer be bound up with the annual Planning Round; Schools will instead undertake a comprehensive strategic review, in pairs, approximately every three years. The new process will commence in 2019 with the Schools of the Biological Sciences and Clinical Medicine. A similar process is envisaged for non-School institutions.

9. The PRC has initiated a comprehensive review of the University's approach to distributing resource and allocating costs across Schools, institutions and central funds. The review, led by Professor Cardwell and including external representation, seeks to establish a relatively simple model which promotes greater financial transparency and enables Heads of Department and others to identify and take forward academically-driven activity that can also improve the University's financial sustainability.

10. A critical component of any new approach will be to ensure that, where academic activity results in a financial return, the participating departments can benefit directly and receive a fair share. An urgent priority is to review the current arrangements for resourcing taught M.Phil. courses, responding directly to an issue that has been raised by several Schools, and by a number of strategic research review reports to the General Board.

11. Planning for the next several years will be informed above all by the development of a draft 'Priorities Framework,' which sets out fundamental opportunities and risks for the University, and highlights specific initiatives and actions needed to seize those opportunities and mitigate the risks. An early outcome is the establishment of a Joint University and Colleges Working Group on Student Numbers to develop a rigorous, ten-year model of student numbers at undergraduate, masters' and doctoral levels.

<sup>1</sup> [https://www.gov.uk/government/uploads/system/uploads/attachment\\_data/file/682348/Post\\_18\\_review\\_-\\_ToR.pdf](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/682348/Post_18_review_-_ToR.pdf).

<sup>2</sup> The most recent calculation showed that the average annual cost of an undergraduate education borne by the University and Colleges per Home undergraduate student is £19,400. See <https://www.prao.admin.cam.ac.uk/fees/cost-undergraduate-education>.

With a clear sight on College capacity, the Group will consider the overall balance across the various disciplines to ensure that the University remains committed to broad disciplinary coverage and is open to emerging disciplines, including inter-disciplinary study.

### Capital

12. Previous Budget Reports have highlighted the scale of the University's capital programme. Projects successfully completed during 2018–19 include the Jeffrey Cheah Biomedical Centre and the Chemistry of Health Building (both funded in part by Research England's UK Research Partnership Investment Fund, or UKRPIF) and the Student Services Centre on the New Museums site. The new Civil Engineering Building at West Cambridge is also approaching completion. A further UKRPIF project scheduled for completion in 2020 will see the creation of a Crop Science Building to facilitate and promote translational research and teaching in crop science, in partnership with the National Institute for Agricultural Botany (NIAB).

13. Given cost pressures within the University, government funding risks, and the likely impacts of Brexit, the University must carefully prioritise its investment in capital projects, recognising that further expenditure on new and replacement buildings, IT systems and equipment is needed to sustain and improve the University's position in relation to competitive research funding and the recruitment and retention of staff and students.

14. The Planning and Resources Committee has taken advice from the Finance Committee regarding the level at which capital expenditure over the next several years may be funded from regular capital grants (from Research England and the Office for Students) and from the surplus generated by Cambridge Assessment and Cambridge University Press. This will continue to be supplemented by other grants and donations. The PRC's priorities for further investment over the next five years will be reviewed in this context; the outcome of that review will inform further discussion of the priorities and feasibility of delivering projects at approximately five-yearly intervals thereafter.

15. Phase 1 of the North West Cambridge (NWC) development, which is managed as a ring-fenced project and lies outside 'little U' financials,<sup>3</sup> is externally financed and underpinned by the University's balance sheet. The 2019–20 budget for NWC assumes minimal residual capital expenditure on Phase 1. Rentals from NWC flow through the University Group income and expenditure, and cash flow.<sup>4</sup> The Council continues to discuss options for a potential Phase 2 of the NWC development.

16. Following authorisation by the Regent House, and on the advice of the Finance Committee, in May 2018 the Council agreed to proceed with a bond issue of up to £600m for income-generating projects. The proceeds of the bonds provide the University with options for developing its non-operational estate (i.e. capital projects outside those directly enabling core academic teaching and research). The projects will bring significant indirect benefits essential to the University's mission. They will, *inter alia*, address the critically important challenge of staff housing and provide alternative income streams at a time of significant financial volatility. A Special Ordinance approved by Grace 1 of 5 December 2018 restricts the

application of the bonds proceeds to income-generating projects, and stipulates that if proceeds are to be used for other purposes the approval of the Regent House will be required. As with the fixed-rate bond issued in 2012, interest payable flows through the University Group income and expenditure, and cash flow.

### PLANNING ROUND 2018

#### Outlook

17. Last year's Budget Report forecast that the Chest would remain in deficit over the planning period, at levels of £25m in 2018–19 to £15m in 2021–22.

18. This year's Budget Report reaffirms that message. A Chest deficit of £16.1m is forecast in 2019–20 with similar deficits forecast each year until 2022–23. The position for 2019–20 is an improvement compared to last year's Budget Report due partly to forecast increases in tuition fee income and forecast growth in Chest income from research grants and contracts. Moreover, Chest allocations to Schools and institutions are lower than previously forecast following the implementation of revised planning guidance (see paragraph 21 below) and subsequent commitments to reduce Chest expenditure in Schools and in the Unified Administrative Service (UAS). Not all of these reductions are recurrent, however. Endowment income is forecast to increase slightly in relation to the previous forecast for 2019–20 but thereafter is expected to decrease as higher capital expenditure results in a drawdown of Cambridge University Endowment Fund (CUEF) holdings.

19. Over time, the Chest has become a progressively smaller proportion of the finances of the University, and Chest income and expenditure has come to reflect only a partial view of the overall financial position. In the current Planning Round the PRC has paid close attention to the overall operating budget and forecasts, encompassing non-Chest activity and planned expenditure from Chest-sourced reserves held in Schools and institutions. An overall operating deficit of £39.9m is forecast for 2019–20, and is projected to remain within a range between £35m and £41m across the planning period. A significant factor is the continuing expenditure of Chest-sourced reserves to meet recurrent costs that are growing faster than Chest allocations; this will be exacerbated by several of the measures taken to control Chest allocations in 2019–20.

20. To be sustainable, the University needs to match costs and revenues over time, and generate a sufficient surplus overall to invest in academic capital expenditure. In an extended period of CUEF growth through market performance, the University has accepted declining operating margins and experienced growth in expenditure (including staff costs) ahead of income. This is compounded by the perennial difficulty of recovering more of the full economic cost of research. The University's diverse income streams and strong balance sheet allow it to manage risk and deal with short-term uncertainty significantly better than the higher education sector as a whole. However, in the long-term, it remains essential that the University, if it is to maintain its leading global position, generates sufficient surplus to invest properly in people and facilities.

<sup>3</sup> Excludes Cambridge Assessment and Cambridge University Press.

<sup>4</sup> Bond interest is included in Table 5 of this Report.



*Planning guidance*

21. In June 2018, the PRC considered the Planning Guidance for Planning Round 2018 and agreed that Chest allocations for 2019–20 and provisional allocations thereafter should remain at the levels forecast in Budget Report 2018. This approach allowed for a 1% increase to Chest allocations for 2019–20 over 2018–19 and for each year thereafter. Following further discussion at Finance Committee on 3 October 2018, the PRC agreed that there would not be a 1% increase in allocations for 2019–20, with the effect that allocations from the Chest in 2019–20 would be ‘cash flat’.

22. Pending further reform of budgeting and planning under the Pro-Vice-Chancellor for Strategy and Planning, the PRC agreed that planning submissions from Schools and institutions would be limited to those mandatory elements required by the University’s regulators or fundamental to the University’s ability to demonstrate due accountability for the use of public funds.

23. Initial submissions received from Schools and institutions in December 2018 indicated an increased operating deficit compared to Budget Report 2018, including a Chest deficit of almost £35m. Significant work was undertaken during Lent Term to improve this position, reflected in revised forecasts that were considered at a joint meeting of the PRC and the Resource Management Committee (RMC) in March 2019. Notwithstanding the overall financial position, a small number of increases were supported. These are described in more detail in paragraph 35.

24. For the purposes of this Report, allocations to Schools and NSIs are assumed to be fully spent even if a balance is carried forward to the next year. This is the mechanism by which Chest-derived reserves accumulate.

*Assumptions*

25. Apart from national pay awards, all additional pay costs arising from promotions, increments, and regrading are normally absorbed within existing allocations to Schools and non-School institutions except where separate provision is made.<sup>5</sup> However, pay and reward initiatives proposed under the University’s People Strategy are forecast to result in significant additional recurrent costs over and above the recurrent costs of the existing schemes. The PRC has agreed to make provision in this Budget Report to meet these additional costs, but remains concerned about the ability of Schools and institutions to absorb the recurrent costs of existing schemes, as demonstrated by the continued spend-down in all Schools of Chest-sourced reserves. As indicated in the previous Budget Report, Schools and institutions are unlikely to be able to absorb these without corresponding increases to Chest baselines. Current forecasts indicate the required increase to Chest allocations would be £2.7m in 2019–20 increasing to £11m per annum by 2022–23.

26. A default inflation assumption of 2% has been used for non-pay inflation in all years unless there have been compelling reasons to adopt an alternative assumption for specific classes of non-pay expenditure.

27. This Budget Report makes provision for the estimated additional cost of employer contributions to the Universities Superannuation Scheme (USS), reflecting the latest proposals following consultation on the Universities UK paper *2018 Valuation and Contingent Contributions*.<sup>6</sup> The additional cost is estimated to be £3.7m in 2019–20 rising to £4.3m by 2022–23.

**Financial forecasts***Fees and OfS / Research England funding*

28. The OfS and UKRI receive a guidance letter from the Government each year. This sets out the teaching and research funding budget, and details policy areas that should be prioritised along with any conditions of funding that should apply. The announcements of grants for each institution funded by the OfS were made available, under embargo, on 8 May 2019.<sup>7</sup> UKRI has not yet received guidance on its total allocation from the Government, and therefore has not yet announced grants for institutions funded by Research England (which oversees UKRI’s England-only functions).

29. Appendix 5 describes OfS and expected Research England funding in 2019–20. The University’s allocation of funding for teaching has increased by 4.5% to £18.9m. However, this includes additional funding for the continuing expansion of the School of Clinical Medicine. If the additional funding for medical students is deducted, there is a marginal underlying decrease of 0.8% in the OfS grant for teaching.

30. The University’s forecast allocation of funding for research is largely unaltered pending receipt of the grant letter from Research England. A very slight reduction from £124.4m to £124.1m reflects a revised calculation for Research Degree Programme Funding.

31. The allocations in the grant letters are provisional since the academic and government financial years differ. If there were to be a government budget cut in 2020–21 this might result in a ‘claw-back’ from the 2019–20 allocations.

*Actual 2017–18 and forecast for 2018–19*

32. The actual Chest out-turn for 2017–18 is provided in Table 1 of this Report. The overall position on the Chest was a deficit of £9m compared to one of £21.4m forecast in Budget Report 2018. Income was higher than previously forecast, and was supplemented by exchange rate gains of £4.9m. Expenditure was also lower than forecast, principally due to lower than forecast expenditure on utilities.

33. Table 2 summarises the forecast out-turn for the Chest in 2018–19. In the 2018 Budget Report this was anticipated to be a deficit of £25.2m. The forecast is now for a deficit of £15.1m. Income from fees is £3m higher than previously forecast; expenditure on utilities is once again £2.7m lower than previously forecast.

<sup>5</sup> The in-year cost of the contribution reward and progression schemes for Chest-funded academic, and academic-related and assistant staff is met non-recurrently via the relevant central administered fund. Normally, the recurrent costs are managed within existing Chest baselines thereafter.

<sup>6</sup> The University has published its views on the assumptions and approach to be adopted for the 2018 valuation: <https://www.staff.admin.cam.ac.uk/general-news/university-publishes-response-to-consultation-on-2018-valuation-of-uss>.

<sup>7</sup> The embargo for the OfS grant letter was lifted on 9 May 2019.

*Forecasts in 2019–20 including allocations from the Chest*

34. Forecast Chest income for 2019–20 is £492.1m compared to £488.8m assumed in Budget Report 2018.<sup>8</sup>

35. A breakdown of the forecast for 2019–20 is shown in Table 4 (p. 707). Forecast expenditure includes a number of changes to Chest allocations for Schools and NSIs over and above those that were already built into the previous Budget Report or arising from the revised planning guidance issued in October 2018. These changes were considered and recommended at the joint meeting of the PRC and RMC in March 2019.

*Schools*

Additional allocations to Schools in 2019–20 total £211k, increasing to £854k by 2022–23. This includes:

- (i) An allocation to the School of Arts and Humanities towards the costs of several academic posts following the cessation of fixed-term funding from the Isaac Newton Trust and other sponsors. Provision has been made for a further increase with effect from 2020–21 towards the costs of several posts currently funded from School reserves. This provision is in accordance with a strategy and business plan approved by RMC and PRC in 2017.
- (ii) Provision for an increase in the allocation to the School of Technology from 2020–21, representing a share of forecast additional fee income resulting from banding of the School's M.Phil. fees.
- (iii) An increase in the forecast allocation to the School of Clinical Medicine to meet the funding shortfall resulting from the gradual withdrawal of the NHS Clinical Academic Reserve.<sup>9</sup>

A further £1.55m has been allocated under the Income Incentivisation Model, which informs allocations to Schools for the first time in 2019–20, pending a fuller review of resource distribution led by the Pro-Vice-Chancellor (Strategy and Planning).<sup>10</sup>

These additional allocations are offset by a commitment by the Schools to reduce Chest expenditure in 2019–20 by a total of £5m. As indicated in paragraph 19, some of the measures proposed to meet this commitment will increase expenditure from Chest-sourced reserves and non-Chest funds. This is reflected in the overall operating deficit identified in paragraph 19.

*Non-School Institutions (NSIs)*

The total additional Chest allocation to the NSIs is £961k in 2019–20 increasing to £1.052m in 2022–23. This is offset by a commitment by the UAS to reduce its recurrent Chest expenditure by £1m with effect from 2019–20. The additional allocations agreed in this Planning Round include the following:

*Unified Administrative Service*

- (i) A recurrent increase of £50k has been approved to meet the costs of increased, non-medical assistance to students through the Disability Resource Centre's Reasonable Adjustments Fund.
- (ii) A recurrent increase of £341k has been approved to meet operating costs of the Office of Postdoctoral Affairs following the cessation of non-recurrent funding from several sources.
- (iii) Provision has been made for additional recurrent expenditure of £500k to meet costs associated with the implementation of a new structure for the management of maintenance and statutory building compliance.<sup>11</sup>

*University Information Services*

- (i) A recurrent funding increase of £109k rising to £233k to meet the incremental costs of supporting new services as they transition from projects to 'business as usual'.
- (ii) Funding of £160k in 2019–20 towards the costs of capital equipment and hardware.
- (iii) Provision for an allocation of £495k in 2019–20 towards non-rechargeable electricity costs for Research Computing Services, subject to further scrutiny and approval of a business plan for Research Computing Services.<sup>12</sup>
- (iv) These increases are largely offset by a reduction in forecast expenditure on software licences and subscriptions relative to the previous forecast for 2019–20. The net additional allocation to the UIS in 2019–20 is £70k.

*Other NSIs*

- (i) Provision has been made for funding, if required, towards the costs of additional visitor assistants at Kettle's Yard.<sup>13</sup>
- (ii) Provision has been made for an increased allocation to the University Library from 2020–21, in recognition of possible changes to the University's Open Access block grant from UKRI, which is confirmed only until 31 March 2020.
- (iii) An adjustment to the allocation to Cambridge in America reflects the difference in the US dollar to GBP exchange rate. The Chest has previously accepted the risk of adverse exchange rate movements between the US dollar and the pound; in the current case a marginal benefit is returned to the Chest as the US dollar weakens.

<sup>8</sup> The fee income forecasts include a £2m reduction in the central provision to de-risk ambitious projections of student numbers.

<sup>9</sup> The NHS Clinical Academic Reserve has funded key clinical teaching posts, but is being withdrawn as post-holders currently funded from this source either resign or retire. The School is taking a strategic approach to refilling these posts and some are being suppressed. Additional Chest allocation has been provided since Planning Round 2015 in order to meet the resulting shortfall. The long-term arrangements will be reviewed as part of the planned strategic review of the Schools of the Biological Sciences and Clinical Medicine.

<sup>10</sup> The Income Incentivisation Model maintains recurrent baseline allocations from the Chest, but supplements these on an annual basis by cost-neutral distributions based on year-on-year changes in certain streams of gross Chest income. The model is initially piloting three streams of income: postgraduate fees, the Chest share of overheads recovered on Research Grants and Contracts, and Research Degree Programme Supervision funding.

<sup>11</sup> This allocation is provisional pending independent review of the proposed structure and final resource requirements. Accordingly in Table 4 below the financial provision has been made in the 'Contingency' budget rather than in the forecast allocation to the UAS.

<sup>12</sup> Formerly the High Performance Computing Service. The PRC has previously agreed to provide allocation towards non-rechargeable electricity costs on the understanding that recharges to external organisations minimise the Chest subsidy.

<sup>13</sup> Funding of up to £150k is earmarked for 2019–20.

*Administered funds*

<i>Administered funds</i>	Forecast annual Allocations £m			
	2019–20	2020–21	2021–22	2022–23
Teaching and research	126.7	124.7	126.9	129.0
Contingency and strategic funds	5.9	5.9	5.9	5.9
Estates	58.0	60.1	62.0	63.4
Human resources	2.9	4.2	4.2	4.2
Operational	4.7	4.9	5.2	5.4
General expenditure	7.5	7.5	7.6	7.6
<b>TOTAL Allocation</b>	<b>205.7</b>	<b>207.3</b>	<b>211.8</b>	<b>215.6</b>

36. The allocations to centrally-held administered funds are reviewed each year by the RMC. The total allocation to administered funds in 2019–20 is £205.7m compared to £209m in Budget Report 2018. Forecast allocations to the administered funds are broken down into different categories as follows:

(i) *Teaching and research*

£126.7m of the allocation to the administered funds in 2019–20 is in direct support of teaching and research activity. This includes funds that are held centrally initially, but are subsequently distributed, such as payments to Colleges<sup>14</sup> (£74.2m), payments to University Partner Institutions (£1.2m), departmental shares of Charity Support Funding (£9.8m), and Knowledge Exchange<sup>15</sup> (£4.4m). It also includes Chest allocations to support the Cambridge Trusts (£9.2m), bursaries and studentships (£5.5m), the Journals Coordination Scheme (£5.9m), Widening Participation (£2m),<sup>16</sup> Examiner and Supervisor fees (£1.9m), and preparation for REF 2021 (£6.6m). Provision has been made here for initial development costs to meet the University's commitment to the Carbon Neutral Futures Initiative (a total of £2.6m commencing in 2019–20). A total of £3m is earmarked for targeted investments to improve administrative systems and processes, as identified by the *ourcambridge* programme.

(ii) *Contingency and strategic funds*

The total forecast for 2019–20 is £5.9m. This includes allocations to strategic funds such as the Strategic Planning Reserve Fund, the VC Strategy Fund, and the non-recurrent grant fund. It includes a centrally held contingency to support potential increases in pay awards as described in paragraph 4.<sup>17</sup>

(iii) *Estates*

Estates-related activity accounts for £58m of the forecast allocation to the administered funds in 2019–20. This is largely for costs associated with buildings maintenance (£18.6m), utilities (£21m), rates, rents and other running costs (£7.5m), capital equipment (£4.5m), facilities management (£1.7m) and minor works (£2m).

(iv) *Human resources, operational and general*

Remaining expenditure includes human resources expenditure totalling £2.9m such as in-year costs of existing pay and reward schemes, operational costs totalling £4.7m such as insurance costs, bank fees, and audit fees, and general expenditure totalling £7.5m including funding for Cambridge Enterprise, Cambridge University Health Partners, and projects overseen by the Information Services Committee.

## CONCLUSIONS

37. The financial forecasts continue to show an operating deficit across the planning period.

38. To make the needed investments in people and facilities, the University must be financially sustainable over time, meaning that it cannot consistently spend more than it brings in from its diverse sources of income. The operating budget is in deficit and will remain so unless actions are taken across the University to increase revenue and reduce costs, and real choices are made about which opportunities to pursue.

39. The University's strength is sufficient to allow it to make the necessary changes over the next 2–3 years, but it is increasingly clear that these changes must be made if the University is to achieve a more financially sustainable position and continue to respond effectively to the changing environment in the years ahead.

<sup>14</sup> This is the College Fee transfer and contributions to the Colleges in relation to the University's Graduate Fee.

<sup>15</sup> Formerly the Higher Education Innovation Fund (HEIF).

<sup>16</sup> The allocation to this fund is formula driven and based on increases in forecast fees and requirements set by the Office for Students.

<sup>17</sup> The contingency holds an accumulated reserve of £11m in addition to the allocation forecast for 2019–20.

## RECOMMENDATIONS

40. The Council recommends:

- I. That allocations from the Chest for the year 2019–20 be as follows:
  - (a) to the Council for all purposes other than the University Education Fund: £133m.
  - (b) to the General Board for the University Education Fund: £375.2m.
- II. That any supplementary grants from the OfS and UKRI (through Research England), which may be received for special purposes during 2019–20, be allocated by the Council, wholly or in part, either to the General Board for the University Education Fund or to any other purpose consistent with any specification made by the OfS or UKRI, and that the amounts contained in Recommendation I above be adjusted accordingly.

<i>10 June 2019</i>	STEPHEN TOOPE, <i>Vice-Chancellor</i>	JENNIFER HIRST	MICHAEL PROCTOR
	SAM AINSWORTH	NICHOLAS HOLMES	SOFIA ROPEK-HEWSON
	EVIE ASPINALL	FIONA KARET	ANDREW SANCHEZ
	R. CHARLES	CHRISTOPHER KELLY	JASON SCOTT-WARREN
	STEPHEN J. COWLEY	MARK LEWISOHN	SARA WELLER
	SHARON FLOOD	MARCEL LLAVERO PASQUINA	MARK WORMALD
	ANTHONY FREELING	JEREMY MORRIS	JOCELYN WYBURD
	DAVID GREENAWAY	RICHARD PENTY	

## TABLES AND APPENDICES

TABLE 1: CHEST 2017–18 ACTUAL OUT-TURN VERSUS BUDGET

	Original Budget 2017–18	Cost Neutral Transfers 2017–18	Updated Budget 2017–18	Actual 2017–18	Variance 2017–18
<b>Income</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>
Grants from the Funding Council	147.6	0.0	147.6	145.6	(2.0)
Academic fees	224.3	0.0	224.3	223.9	(0.4)
Research grants and contracts	40.0	0.0	40.0	41.9	1.9
Endowment income and interest receivable	21.7	0.0	21.7	23.4	1.7
Other operating income	16.8	0.0	16.8	18.1	1.3
Other services rendered	2.8	0.0	2.8	2.9	0.1
Net exchange gains	0.0	0.0	0.0	4.9	4.9
<b>TOTAL INCOME</b>	<b>453.2</b>	<b>0.0</b>	<b>453.2</b>	<b>460.7</b>	<b>7.5</b>
<b>Allocation / Expenditure</b>					
Academic Departments	190.7	1.9	192.6	192.6	0.0
Academic institutions and services	51.7	0.4	52.1	52.1	0.0
Staff and student services	1.3	0.0	1.3	1.3	0.0
Unified Administrative Service (UAS)	36.2	6.9	43.1	43.1	0.0
<i>Administered Funds</i>					
Teaching and research	113.7	0.0	113.7	111.3	2.4
Contingency	7.8	(2.6)	5.2	5.2	0.0
Human resources	4.0	0.0	4.0	4.3	(0.3)
Operational	4.0	0.0	4.0	4.2	(0.2)
Estates	57.9	(5.2)	52.7	49.7	3.0
General	5.9	0.0	5.9	5.9	0.0
Baseline	1.4	(1.4)	0.0	0.0	0.0
<b>TOTAL EXPENDITURE</b>	<b>474.6</b>	<b>0.0</b>	<b>474.6</b>	<b>469.7</b>	<b>4.9</b>
Surplus / (deficit)	(21.4)	(0.0)	(21.4)	(9.0)	12.4

TABLE 2: CHEST 2018–19 LATEST FORECAST

	Original Budget 2018–19	Cost Neutral Transfers 2018–19	Updated Budget 2018–19	Latest Forecast 2018–19	Changes to Chest 2018–19
<b>Income</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>
Grants from the Funding Council	149.0	0.0	149.0	149.0	0.0
Academic fees	238.0	0.0	238.0	241.0	3.0
Research grants and contracts	41.3	0.0	41.3	42.9	1.6
Endowment income and interest receivable	21.4	0.0	21.4	22.7	1.3
Other operating income	18.2	0.0	18.2	18.6	0.4
Other services rendered	3.2	0.0	3.2	2.5	(0.7)
<b>TOTAL INCOME</b>	<b>471.1</b>	<b>0.0</b>	<b>471.1</b>	<b>476.7</b>	<b>5.6</b>
<b>Allocation / Expenditure</b>					
Academic Departments	199.2	(0.2)	199.0	199.0	0.0
Academic institutions and services	53.7	0.2	53.9	53.9	0.0
Staff and student services	1.3	0.2	1.5	1.5	0.0
Unified Administrative Service (UAS)	44.0	0.6	44.6	44.6	0.0
<i>Administered Funds</i>					
Teaching and research	116.6	(0.6)	116.0	116.2	(0.2)
Contingency	10.4	(0.1)	10.3	10.3	0.0
Human resources	2.2	0.0	2.2	1.4	0.8
Operational	4.4	0.0	4.4	4.5	(0.1)
Estates	58.2	(0.1)	58.1	54.2	3.9
General	6.3	0.0	6.3	6.3	0.0
Baseline	0.0	0.0	0.0	0.0	0.0
<b>TOTAL EXPENDITURE</b>	<b>496.3</b>	<b>0.0</b>	<b>496.3</b>	<b>491.8</b>	<b>4.5</b>
Surplus / (deficit)	(25.2)	(0.0)	(25.2)	(15.1)	10.1



TABLE 3: CONSOLIDATED OPERATING BUDGET FOR 2019–20

	Chest	Research grants and contracts*	Trust funds	Other non-Chest	Total budget
	£m	£m	£m	£m	£m
<b>Income</b>					
Grants from the Funding Council	149.5			2.2	151.7
Academic fees	255.4			40.9	296.3
Research grants and contracts	43.9	483.1		0.0	527.0
Endowment income and interest receivable	21.4		49.8	5.5	76.7
Other operating income	19.0	2.4		74.5	95.9
Other services rendered	2.9			71.3	74.2
<b>TOTAL INCOME</b>	<b>492.1</b>	<b>485.5</b>	<b>49.8</b>	<b>194.4</b>	<b>1,221.8</b>
<b>Allocation / Expenditure</b>					
School of Arts and Humanities	24.4	11.3	7.0	4.1	46.8
School of the Humanities and Social Sciences	38.2	19.7	7.9	17.5	83.3
School of the Physical Sciences	42.4	74.7	8.3	14.5	139.9
School of Technology	33.1	61.9	7.3	85.6	187.9
School of the Biological Sciences	37.1	113.7	6.4	17.6	174.8
School of Clinical Medicine	22.7	200.3	5.0	38.3	266.3
<b>Total Schools</b>	<b>197.9</b>	<b>481.6</b>	<b>41.9</b>	<b>177.6</b>	<b>899.0</b>
Academic institutions and services	54.1	3.7	4.4	27.9	90.1
Staff and student services	1.5	0.0	0.0	1.3	2.8
Unified Administrative Service (UAS)	44.1	0.0	1.1	14.0	59.2
University-wide initiatives	4.9	0.0	0.0	0.0	4.9
<i>Administered Funds</i>					
Teaching and research	126.7				126.7
Contingency	5.9				5.9
Human resources	2.9				2.9
Operational	4.7				4.7
Estates	58.0				58.0
General	7.5				7.5
Baseline	0.0				0.0
<b>Administered Funds Total</b>	<b>205.7</b>				<b>205.7</b>
<b>TOTAL ALLOCATION / EXPENDITURE</b>	<b>508.2</b>	<b>485.3</b>	<b>47.4</b>	<b>220.8</b>	<b>1,261.7</b>
<b>Surplus / (deficit)</b>	<b>(16.1)</b>	<b>0.2</b>	<b>2.4</b>	<b>(26.4)</b>	<b>(39.9)</b>

\* Research grants and contracts income in this non-Chest column represents *direct* costs and the portion of *indirect* costs recovered which accrue to Departments.

The portion of *indirect* costs recovered which accrues to the Chest is shown in the Chest column (£43.9m).

Research grants and contracts expenditure in this non-Chest column represents *direct* costs and expenditure funded by the Departments' *indirect* costs income.

TABLE 4: OPERATING BUDGET SUMMARY

	BUDGET 2019–20			PROJECTION 2020–21			PROJECTION 2021–22			PROJECTION 2022–23		
	Chest £m	Non- Chest £m	Total £m	Chest £m	Non- Chest £m	Total £m	Chest £m	Non- Chest £m	Total £m	Chest £m	Non- Chest £m	Total £m
<b>Income</b>												
Grants from the Funding Council	149.5	2.2	151.7	149.4	2.2	151.6	149.4	2.3	151.7	149.4	2.3	151.7
Academic fees	255.4	40.9	296.3	265.7	45.9	311.6	277.1	49.9	327.0	287.5	51.5	339.0
Research grants and contracts	43.9	483.1	527.0	44.5	489.7	534.2	45.3	497.7	543.0	46.0	505.6	551.6
Endowment income and interest receivable	21.4	55.3	76.7	19.4	59.1	78.5	17.0	62.8	79.8	14.5	66.4	80.9
Other operating income	19.0	76.9	95.9	19.5	78.8	98.3	20.4	80.2	100.6	20.6	82.3	102.9
Other services rendered	2.9	71.3	74.2	3.2	76.2	79.4	3.4	78.8	82.2	4.0	82.1	86.1
<b>TOTAL INCOME</b>	<b>492.1</b>	<b>729.7</b>	<b>1,221.8</b>	<b>501.7</b>	<b>751.9</b>	<b>1,253.6</b>	<b>512.6</b>	<b>771.7</b>	<b>1,284.3</b>	<b>522.0</b>	<b>790.2</b>	<b>1,312.2</b>
<b>Allocation / Expenditure</b>												
Schools	197.9	701.1	899.0	204.8	722.6	927.4	207.4	738.3	945.7	209.5	760.0	969.5
Academic institutions and services	54.1	36.0	90.1	55.1	37.4	92.5	55.8	38.3	94.1	56.5	38.0	94.5
Staff and student services	1.5	1.3	2.8	1.5	1.3	2.8	1.5	1.2	2.7	1.6	1.2	2.8
Unified Administrative Service (UAS)	44.1	15.1	59.2	43.9	14.4	58.3	44.4	12.7	57.1	44.8	12.6	57.4
University-wide initiatives	4.9	0.0	4.9	6.1	0.0	6.1	8.0	0.0	8.0	9.2	0.0	9.2
<i>Administered funds</i>												
Teaching and research	126.7	0.0	126.7	124.7	0.0	124.7	126.9	0.0	126.9	129.0	0.0	129.0
Contingency	5.9	0.0	5.9	5.9	0.0	5.9	5.9	0.0	5.9	6.0	0.0	5.9
Human resources	2.9	0.0	2.9	4.2	0.0	4.2	4.2	0.0	4.2	4.2	0.0	4.2
Operational	4.7	0.0	4.7	4.9	0.0	4.9	5.2	0.0	5.2	5.4	0.0	5.4
Estates	58.0	0.0	58.0	60.1	0.0	60.1	62.0	0.0	62.0	63.4	0.0	63.4
General	7.5	0.0	7.5	7.5	0.0	7.5	7.6	0.0	7.6	7.6	0.0	7.6
Baseline	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Administered funds total	205.7	0.0	205.7	207.3	0.0	207.3	211.8	0.0	211.8	215.6	0.0	215.5
<b>TOTAL EXPENDITURE</b>	<b>508.2</b>	<b>753.5</b>	<b>1,261.7</b>	<b>518.7</b>	<b>775.7</b>	<b>1,294.4</b>	<b>528.9</b>	<b>790.5</b>	<b>1,319.4</b>	<b>537.2</b>	<b>811.8</b>	<b>1,348.9</b>
Surplus / (deficit)	<b>(16.1)</b>	<b>(23.8)</b>	<b>(39.9)</b>	<b>(17.0)</b>	<b>(23.8)</b>	<b>(40.8)</b>	<b>(16.3)</b>	<b>(18.8)</b>	<b>(35.1)</b>	<b>(15.2)</b>	<b>(21.6)</b>	<b>(36.7)</b>

**TABLE 5: PROJECTED STATEMENT OF COMPREHENSIVE INCOME 2019–20**  
Academic University only (excludes North West Cambridge development)

£m	Operating			Capital grants, new endowments			Total		
	Budget 2019–20	Forecast 2018–19	Actual 2017–18	Budget 2019–20	Forecast 2018–19	Actual 2017–18	Budget 2019–20	Forecast 2018–19	Actual 2017–18
<b>Income</b>									
Tuition fees and education contracts	330.7	307.9	283.0				330.7	307.9	283.0
Funding Body grants	151.7	153.7	150.1	8.4	10.9	23.5	160.1	164.6	173.6
Research grants and contracts	519.3	510.6	473.2	110.1	95.7	42.3	629.4	606.3	515.5
Donations and endowments	24.5	33.8	30.7	33.0	65.7	32.3	57.5	99.5	63.0
Other income	109.2	109.4	114.2	42.0	28.3	30.5	151.2	137.7	144.7
Investment income	93.9	85.4	73.4				93.9	85.4	73.4
<b>Total income</b>	<b>1,229.3</b>	<b>1,200.8</b>	<b>1,124.6</b>	<b>193.5</b>	<b>200.6</b>	<b>128.6</b>	<b>1,422.8</b>	<b>1,401.4</b>	<b>1,253.2</b>
<b>Expenditure</b>									
Staff costs	239.7	235.4	220.9				239.7	235.4	220.9
Research									
USS deficit recovery	–	177.1	5.6				–	177.1	5.6
Other	419.9	398.2	382.5				419.9	398.2	382.5
Other operating expenditure	209.6	206.2	182.0				209.6	206.2	182.0
Payments to Colleges	74.2	73.1	70.1				74.2	73.1	70.1
Other	249.3	238.0	222.9				249.3	238.0	222.9
<b>Total expenditure</b>	<b>1,192.7</b>	<b>1,328.0</b>	<b>1,084.0</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>1,192.7</b>	<b>1,328.0</b>	<b>1,084.0</b>
<b>Operating EBITDA*</b>	<b>36.6</b>	<b>(127.2)</b>	<b>40.6</b>						
Depreciation	91.9	85.5	81.1				91.9	85.5	81.1
Interest and other finance costs	45.7	41.1	30.0				45.7	41.1	30.0
<b>(Deficit) / surplus before other gains and losses</b>	<b>(101.0)</b>	<b>(253.8)</b>	<b>(70.5)</b>	<b>193.5</b>	<b>200.6</b>	<b>128.6</b>	<b>92.5</b>	<b>(53.2)</b>	<b>58.1</b>
Gain / (loss) on investments	–	–	–	(39.4)	(35.2)	142.5	(39.4)	(35.2)	142.5
<b>(Deficit) / surplus for the year</b>	<b>(101.0)</b>	<b>(253.8)</b>	<b>(70.5)</b>	<b>154.1</b>	<b>165.4</b>	<b>271.1</b>	<b>53.1</b>	<b>(88.4)</b>	<b>200.6</b>
Actuarial gain / (loss)	–	–	–	–	–	99.1	–	–	99.1
Asset transfer from Assessment	–	–	–	–	22.6	24.4	–	22.6	24.4
Tax charge	–	–	–	–	–	(1.2)	–	–	(1.2)
<b>Total comprehensive income</b>	<b>(101.0)</b>	<b>(253.8)</b>	<b>(70.5)</b>	<b>154.1</b>	<b>188.0</b>	<b>393.4</b>	<b>53.1</b>	<b>(65.8)</b>	<b>322.9</b>

\* Earnings before interest, tax, depreciation and amortisation.

**Table 5: Basis of preparation**

Table 5 above presents a forecast income and expenditure account for the academic University based on accounting policies and practices in force for 2017–18, equivalent to the University management accounts ('Red Book').

North West Cambridge capital receipts and rental income are not included in the above table. The activities of subsidiary companies are excluded except to the extent that surpluses are transferred to the University.

**RECONCILIATION**

The projection in Table 5 above for 2019–20 is based on Table 3 adjusted as follows:

	<b>Total income £m</b>	<b>Surplus / (deficit)** £m</b>
<b>Capital fund</b>	<b>Per Table 3</b>	<b>1,221.8</b>
<b>Capital adjustments</b>		<b>(39.9)</b>
Capital Fund receipts from Cambridge Assessment and Cambridge University Press	42.0	42.0
Exclude from expenditure equipment and other items which will be capitalised as fixed assets in the financial statements.	102.8	54.0
Include estimates of depreciation on such items. Include the external funding for these items in income.		
<b>New endowments</b>	25.0	25.0
The anticipated level of donations establishing new trust funds and other endowments.		
<b>Subsidiary companies</b>	(13.4)	–
Remove subsidiary company activity included in the plans for certain University institutions.		
<b>Donations for research</b>	–	–
The estimated impact of a small number of research grants for which income is recognised in advance of costs being incurred.		
<b>DIG eliminations</b>	(16.4)	(0.0)
Doctoral training grants – removal of duplication of fees.		
<b>Eliminations</b>	(18.7)	–
Eliminate certain income items against related expenditure.		
<b>Bond interest</b>	6.7	(20.4)
Include bond interest charges not included in Table 3.		
<b>Defined benefit pension schemes</b>	–	(19.6)
Under FRS 102, the University balance sheet now includes liabilities in respect of future deficit recovery payments on USS and the deficit on CPS. Interest charges and other movements on these liabilities are reflected in the income statement.		
<b>Investment income</b>	14.4	14.4
Additional investment income not budgeted by departments (e.g. UDA).		
<b>Other adjustments</b>	58.6	37.0
Reduction in operating expenditure / increase in income (central overlay).		
	<b>1,422.8</b>	<b>92.5</b>

\*\* Surplus / deficit is before other gains and losses

**APPENDIX 1: STAFF FTE BY ORGANIZATION AND STAFF GROUPING: 2010–2019**

	Academic									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Schools & Academic institutions	1,533	1,520	1,536	1,530	1,581	1,608	1,615	1,617	1,632	1,646
UAS & Vice-Chancellor's Office										
Academic Services	3	3	3	3	1	1				
Museums & Galleries						1	1	1	1	1
Staff & Student Services										
DAR & Investment Office										
<b>Total</b>	<b>1,535</b>	<b>1,523</b>	<b>1,539</b>	<b>1,533</b>	<b>1,582</b>	<b>1,610</b>	<b>1,616</b>	<b>1,618</b>	<b>1,633</b>	<b>1,647</b>

	Academic-related (administrative)									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Schools & Academic institutions	265	288	313	350	393	449	496	531	584	678
UAS & Vice-Chancellor's Office	323	310	283	313	342	354	409	441	474	532
Academic Services	18	16	10	11	4	21	38	43	44	39
Museums & Galleries	20	20	22	22	21	20	23	22	22	11
Staff & Student Services	23	26	25	22	8	9	3	3	3	3
DAR & Investment Office	41	39	43	38	43	63	66	61	68	75
<b>Total</b>	<b>690</b>	<b>700</b>	<b>696</b>	<b>756</b>	<b>812</b>	<b>915</b>	<b>1,036</b>	<b>1,101</b>	<b>1,196</b>	<b>1,338</b>

	Academic-related (computing)									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Schools & Academic institutions	226	231	225	231	261	268	277	270	270	288
UAS & Vice-Chancellor's Office	59	61	60	73	78	6	6	8	6	9
Academic Services	93	89	90	84	83	160	168	185	193	189
Museums & Galleries	3	3	3	3	3	3	2	2	2	3
Staff & Student Services	4	4	4	4	4	4	4	4	4	3
DAR & Investment Office	1	2	3	3	3	3	7	6	7	7
<b>Total</b>	<b>386</b>	<b>391</b>	<b>385</b>	<b>397</b>	<b>431</b>	<b>444</b>	<b>463</b>	<b>474</b>	<b>482</b>	<b>499</b>

	Academic-related (other groups)									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Schools & Academic institutions	101	104	109	113	131	171	164	185	200	218
UAS & Vice-Chancellor's Office	14	13	15	15	26	28	27	30	34	39
Academic Services	69	71	74	75	68	69	66	70	76	85
Museums & Galleries	16	16	17	13	21	23	23	27	26	42
Staff & Student Services	15	14	15	17	13	13	13	11	13	12
DAR & Investment Office										
<b>Total</b>	<b>215</b>	<b>217</b>	<b>230</b>	<b>234</b>	<b>259</b>	<b>304</b>	<b>294</b>	<b>324</b>	<b>349</b>	<b>396</b>

	Research									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Schools & Academic institutions	2,679	2,712	2,797	3,048	3,296	3,561	3,654	3,787	3,906	3,991
UAS & Vice-Chancellor's Office	6	7	5	4	1	1	1	1	1	3
Academic Services	34	32	32	31	27	22	19	17	15	18
Museums & Galleries	13	12	11	14	14	17	13	9	12	11
Staff & Student Services										
DAR & Investment Office										
<b>Total</b>	<b>2,733</b>	<b>2,763</b>	<b>2,845</b>	<b>3,097</b>	<b>3,337</b>	<b>3,600</b>	<b>3,687</b>	<b>3,813</b>	<b>3,935</b>	<b>4,024</b>



	Assistant									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Schools & Academic institutions	1,908	1,920	1,902	2,007	2,068	2,131	2,031	2,080	2,159	2,208
UAS & Vice-Chancellor's Office	526	494	405	417	443	430	627	636	669	656
Academic Services	268	251	242	245	242	279	269	290	313	318
Museums & Galleries	89	87	82	94	94	96	107	100	114	113
Staff & Student Services	48	51	43	45	45	47	20	21	18	21
DAR & Investment Office	31	34	32	31	40	49	46	51	49	49
<b>Total</b>	<b>2,871</b>	<b>2,836</b>	<b>2,706</b>	<b>2,838</b>	<b>2,931</b>	<b>3,033</b>	<b>3,100</b>	<b>3,178</b>	<b>3,322</b>	<b>3,363</b>

	All staff									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Schools & Academic institutions	6,713	6,775	6,882	7,279	7,732	8,127	8,237	8,470	8,751	9,029
UAS & Vice-Chancellor's Office	928	885	769	822	888	879	1,071	1,116	1,185	1,239
Academic Services	484	462	451	448	424	552	560	605	642	649
Museums & Galleries	141	138	135	146	153	160	169	161	177	180
Staff & Student Services	91	95	87	88	70	73	40	39	37	39
DAR & Investment Office	74	76	78	71	86	115	118	117	125	130
<b>Total</b>	<b>8,431</b>	<b>8,430</b>	<b>8,401</b>	<b>8,855</b>	<b>9,353</b>	<b>9,905</b>	<b>10,196</b>	<b>10,508</b>	<b>10,917</b>	<b>11,267</b>

**Notes:**

All data as at 31 January. Because of rounding, totals may not always equal the sum of the parts.

**Organisation group***Schools & Academic institutions*

All Schools; ICE; CISL; UAS staff in Faculties, Departments, and School offices; biomedical services (until 2015, then in UAS).

*UAS & Vice-Chancellor's Office*

Excludes staff in Faculties, Departments, and School offices. Includes Vice-Chancellor's Office; MISD (until 2014).

*Academic Services*

Libraries; UCS (until 2014); UIS (from 2015); Language Centre (until 2013, then in Schools).

*Museums & Galleries*

Fitzwilliam Museum; Kettle's Yard; Hamilton Kerr Institute.

*Staff & Student Services*

Careers; Accommodation Service (until 2013, then in UAS); Sports Service (until 2015, then in UAS); ADC; Graduate Union; Dental Service (until 2011); Counselling Service (until 2013, then in UAS).

*DAR & Investment Office*

Development and Alumni Relations; Investment Office.

**Academic-related (other groups) includes:** Librarians; Keepers; Technical Officers; Ceremonial posts; Language Teaching Officers; Counsellors; Therapists.

## Number of core matriculated undergraduate students by qualification, fee group, and fee status: 2013–14 to 2018–19

Qualification/Fee group	2013–14			2014–15			2015–16			2016–17			2017–18			2018–19		
	Home	Int'l	Total	Home	Int'l	Total	Home	Int'l	Total	Home	Int'l	Total	Home	Int'l	Total	Home	Int'l	Total
B.A.																		
Group 1	4,123	427	4,550	4,076	455	4,531	3,989	511	4,500	3,968	546	4,514	3,999	582	4,581	4,009	583	4,592
Group 1 (year abroad)	228	3	231	196	8	204	208	1	209	211	7	218	203	4	207	194	8	202
Group 2	652	125	777	638	136	774	653	144	797	626	177	803	646	180	826	634	191	825
Group 2 (year abroad)	1	0	1	0	0	0	1	0	1	1	0	1	0	0	0	0	0	0
Group 3	563	36	599	539	40	579	556	47	603	566	43	609	553	47	600	533	40	573
Group 4	3,510	620	4,130	3,554	663	4,217	3,563	663	4,226	3,615	700	4,315	3,579	761	4,340	3,527	811	4,338
Group 4 (year abroad)	19	4	23	17	4	21	23	3	26	19	4	23	3	0	3	4	1	5
Group 5	621	43	664	626	41	667	616	44	660	595	42	637	584	45	629	589	55	644
B.Th.	45	3	48	30	1	31	32	0	32	32	0	32	24	0	24	23	0	23
M.B./B.Chir.	497	44	541	514	44	558	529	45	574	539	47	586	632	49	681	732	42	774
Vet.M.B.	198	7	205	191	4	195	182	5	187	179	3	182	170	6	176	172	7	179
Cambridge graduates reading Triposes																		
Group 1	6	1	7	4	2	6	2	1	3	5	0	5	6	0	6	4	0	4
Group 2	1	0	1	0	0	0	1	0	1	0	0	0	0	0	0	0	0	0
Group 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Group 4	0	0	0	0	0	0	0	0	0	0	0	0	1	0	1	1	0	1
Group 5	2	2	4	1	2	3	0	1	1	0	1	1	1	2	3	1	2	3
<b>Total undergraduates</b>	<b>10,466</b>	<b>1,315</b>	<b>11,781</b>	<b>10,386</b>	<b>1,400</b>	<b>11,786</b>	<b>10,355</b>	<b>1,465</b>	<b>11,820</b>	<b>10,356</b>	<b>1,570</b>	<b>11,926</b>	<b>10,401</b>	<b>1,676</b>	<b>12,077</b>	<b>10,423</b>	<b>1,740</b>	<b>12,163</b>

## Notes on the student numbers tables:

- The data is based on the extract from the University student records system (CamSIS) taken on 1 December of a given academic year.
- The numbers are the headcount of matriculated students on a course.
- The numbers exclude students who were not active, e.g. intermitting, on the census date of 1 December.
- The numbers exclude incoming exchange and other visiting students; they represent core student numbers only.
- The numbers exclude postgraduate students writing up / under examination. Those are postgraduate students who have completed the minimum requirements of their course, but who have either not yet submitted their dissertation or have not yet had their degree approved.
- The B.A. qualification group in the table that presents undergraduate numbers covers students aiming for B.A., B.A.+M.Eng., B.A.+M.Math., B.A.+M.Sci., and affiliated students.
- The 'Cambridge graduates reading Triposes' category includes undergraduate students reading Triposes who are not aiming for a qualification because they already hold a Cambridge degree that prevents them from being awarded another B.A.

## Number of core matriculated full-time postgraduate students by qualification and fee status: 2013–14 to 2018–19

Qualification/Fee group	2013–14			2014–15			2015–16			2016–17			2017–18			2018–19		
	Home	Int'l	Total	Home	Int'l	Total	Home	Int'l	Total	Home	Int'l	Total	Home	Int'l	Total	Home	Int'l	Total
M.Phil. (research)	432	404	836	439	406	845	462	405	867	451	315	766	355	278	633	95	106	201
M.Phil. (taught)	344	438	782	342	384	726	360	402	762	429	489	918	615	604	1,219	873	844	1,717
M.Res. (standalone)	4	0	4	2	6	8	4	10	14	2	3	5	1	2	3	1	6	7
M.Litt. / M.Sc.	0	0	0	0	0	0	0	0	0	1	0	1	0	0	0	0	0	0
M.A.St.	113	68	181	118	60	178	103	66	169	118	64	182	119	66	185	94	84	178
LL.M.	99	128	227	54	76	130	59	95	154	67	98	165	75	103	178	59	120	179
M.C.L.	3	20	23	3	20	23	8	14	22	5	17	22	7	17	24	4	14	18
M.B.A.	35	106	141	29	116	145	26	131	157	44	129	173	34	174	208	37	168	205
M.Fin.	6	39	45	7	30	37	12	52	64	5	46	51	9	50	59	16	65	81
M.Mus.	3	7	10	2	2	4	3	5	8	6	4	10	0	4	4	10	7	17
P.G.C.E.	407	4	411	364	2	366	308	4	312	282	2	284	274	3	277	288	3	291
Postgraduate diplomas	20	10	30	20	9	29	11	8	19	22	11	33	14	9	23	20	11	31
Ph.D.	2,220	1,464	3,684	2,154	1,486	3,640	2,149	1,421	3,570	2,179	1,371	3,550	2,196	1,356	3,552	2,247	1,391	3,638
Integrated Doctorate (M.Res./M.Phil. +Ph.D.)	176	29	205	271	42	313	317	51	368	331	57	388	365	69	434	344	66	410
Bus.D.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1
<b>Total full-time postgraduates</b>	<b>3,862</b>	<b>2,717</b>	<b>6,579</b>	<b>3,805</b>	<b>2,639</b>	<b>6,444</b>	<b>3,822</b>	<b>2,664</b>	<b>6,486</b>	<b>3,942</b>	<b>2,606</b>	<b>6,548</b>	<b>4,064</b>	<b>2,735</b>	<b>6,799</b>	<b>4,088</b>	<b>2,886</b>	<b>6,974</b>

## Notes on the student numbers tables:

- The data is based on the extract from the University student records system (CamsIS) taken on 1 December of a given academic year.
- The numbers are the headcount of matriculated students on a course.
- The numbers exclude incoming exchange and other visiting students; they represent core student numbers only.
- The numbers exclude postgraduate students writing up / under examination. Those are postgraduate students who have completed the minimum requirements of their course, but who have either not yet submitted their dissertation or have not yet had their degree approved.
- The B.A. qualification group in the table that presents undergraduate numbers covers students aiming for B.A., B.A.+M.Math., B.A.+M.Math., B.A.+M.Sci., and affiliated students.
- The 'Cambridge graduates reading Triposes' category includes undergraduate students reading Triposes who are not aiming for a qualification because they already hold a Cambridge degree that prevents them from being awarded another B.A.

## Number of core matriculated part-time postgraduate students by qualification and fee status: 2013–14 to 2018–19

Qualification / Fee group	2013–14			2014–15			2015–16			2016–17			2017–18			2018–19		
	Home	Int'l	Total	Home	Int'l	Total	Home	Int'l	Total	Home	Int'l	Total	Home	Int'l	Total	Home	Int'l	Total
M.Phil.	11	2	13	14	3	17	13	0	13	10	0	10	10	0	10	11	1	12
M.St.	274	112	386	294	122	416	339	122	461	377	129	506	434	184	618	482	257	739
M.Ed.	271	4	275	205	3	208	196	2	198	167	0	167	184	4	188	176	5	181
M.Acc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	10	12
Executive M.B.A.	53	54	107	76	37	113	85	34	119	103	43	146	121	44	165	143	64	207
Postgraduate diplomas	1	0	1	0	0	0	0	0	0	0	0	0	1	0	1	1	0	1
Ph.D.	134	7	141	147	10	157	143	9	152	151	9	160	152	15	167	160	16	176
Ed.D.	32	0	32	35	0	35	46	0	46	40	0	40	41	1	42	36	1	37
M.D.	16	0	16	20	1	21	21	2	23	23	3	26	20	3	23	22	3	25
<b>Total part-time postgraduates</b>	<b>792</b>	<b>179</b>	<b>971</b>	<b>791</b>	<b>176</b>	<b>967</b>	<b>843</b>	<b>169</b>	<b>1,012</b>	<b>871</b>	<b>184</b>	<b>1,055</b>	<b>963</b>	<b>251</b>	<b>1,214</b>	<b>1,033</b>	<b>357</b>	<b>1,390</b>

**Notes on the student numbers tables:**

1. The data is based on the extract from the University student records system (CamSIS) taken on 1 December of a given academic year.
2. The numbers are the headcount of matriculated students on a course.
3. The numbers exclude students who were not active, e.g. intermitting, on the census date of 1 December.
4. The numbers exclude incoming exchange and other visiting students; they represent core student numbers only.
5. The numbers exclude postgraduate students writing up / under examination. Those are postgraduate students who have completed the minimum requirements of their course, but who have either not yet submitted their dissertation or have not yet had their degree approved.
6. The B.A. qualification group in the table that presents undergraduate numbers covers students aiming for B.A., B.A.+M.Math., B.A.+M.Eng., B.A.+M.Sci., and affiliated students.
7. The 'Cambridge graduates reading Triposes' category includes undergraduate students reading Triposes who are not aiming for a qualification because they already hold a Cambridge degree that prevents them from being awarded another B.A.





**APPENDIX 4: EXPENDITURE**

In parallel with the new presentation of staff numbers, the Council agreed to show the changing patterns of total expenditure from both Chest and non-Chest sources in the form of the table below. This shows a fairly stable pattern of expenditure in academic institutions as a proportion of total expenditure. Information is drawn from the Financial Management Reports produced to complement the University's Financial Statements and published each year in the *Cambridge University Reporter*.<sup>1</sup> The report does not form part of the Financial Statements and is unaudited.

Given the inclusion in the other institutions and activities line of *ad hoc* and project expenditure, a certain amount of variation from year to year would be expected. For that reason the breakdown between other institutions and other activities is given.

This year a breakdown of expenditure by activity has been provided for the two main categories: Schools and other academic institutions, and Other institutions.

Expenditure (£000)	<i>restated</i>					
	2012–13	2013–14	2014–15	2015–16	2016–17	2017–18
Schools and other academic institutions	590,152	643,794	690,542	734,921	769,350	829,771
<i>Of which the % expenditure is as follows:</i>						
<i>Academic and academic services</i>	92%	92%	91%	92%	91%	91%
<i>Administration and central services</i>	2%	2%	3%	2%	2%	2%
<i>Premises and other</i>	6%	6%	7%	6%	6%	6%
Other institutions	200,902	213,308	221,289	227,055	244,123	266,186
<i>Of which the % spend is on:</i>						
<i>Academic and academic services</i>	16%	16%	17%	16%	17%	17%
<i>Administration and central services</i>	40%	39%	38%	40%	41%	40%
<i>Premises and other</i>	43%	45%	45%	44%	43%	43%
Other activities	83,001	87,704	142,157	133,946	121,049	128,612
<b>Total expenditure</b>	<b>874,055</b>	<b>944,806</b>	<b>1,053,988</b>	<b>1,095,922</b>	<b>1,134,522</b>	<b>1,224,569</b>

**Notes**

'Schools and other academic institutions' figures include the Centre for Islamic Studies, the Institute of Continuing Education, and UAS staff in Schools.

'Other institutions' includes the central administration, staff and student services, and academic services such as the University Library and the non-embedded Museums.

'Other activities' represents College fees, subsidiary companies, bond interest, CPS deficit contributions not costed with pay, and balance sheet adjustments. From 2014–15 this also includes USS and CPS provision movements.

<sup>1</sup> A list of links to the University's *Reports and Financial Statements* and to the *Financial Management Information* reports is available on the governance site at <https://www.governance.cam.ac.uk/committees/finance-committee/Pages/FMI.aspx>.

**APPENDIX 5: OFFICE FOR STUDENTS AND RESEARCH ENGLAND FUNDING FOR 2019–20****Funding 2019–20**

1. The Higher Education Funding Council for England (HEFCE) has been replaced by the Office for Students (OfS) and Research England, a new Council within UK Research and Innovation (UKRI), which respectively award the funding for teaching and for research formerly distributed by HEFCE. These new bodies were established by the Higher Education and Research Act 2017 (HERA) but regulatory frameworks will not come fully into force until 1 August 2019.

2. This paper is a review of funding announced for 2019–20. The funding for teaching was published on 9 May 2019. Research England has yet to issue its funding allocation for 2019–20. For the purposes of this paper, therefore, we have had to roll forward the allocation for 2018–19. The Officers will provide an update as soon as they are able to. The provisional funding is summarised in Annex 1, compared to the two previous years (2017–18 and 2018–19). Full grant details for institutions and the sector are available on the OfS website.

3. The University has received its teaching allocation only. Research England has not yet issued its grant letter to the sector (see paragraph 5 below), consequently this document refers to the teaching grant only.

4. A revised document will be prepared once the grant letter is received from Research England.

**Research England – funding for research**

5. Research England has not issued its grant letter to the sector. The University has been notified that UKRI and the Department for Business Energy and Industrial Strategy (BEIS) are continuing to work on the timeline for the release of grant information, but without any assurance on how soon the grant letter will be issued.

**Office for Students (OfS) – funding for teaching**

6. The OfS – like HEFCE – is committed to being open about its funding methods. Reference should be made in due course to the OfS website<sup>1</sup> for the further detail of 2019–20 grants – in particular *Recurrent funding for 2019–20* (Reference OfS 2019.17) and the *OfS Guide to Funding 2018–19: how the Office for Students allocates money to higher education providers* (Reference OfS 2019.19). These circulars are supported by individual letters to institutions and more detail will appear on the OfS website.

7. Government funding and priorities for 2019–20 for the OfS were announced in the Minister of State's letter of 27 February 2019;<sup>2</sup> the Minister reiterated the priorities set out for 2018–19 (student experience, access and value for money, and he restated the priorities set out by HEFCE in previous years). In addition, he stressed the importance of access and successful participation and the quality and value of higher education.

8. The main decisions of the OfS Board for 2019–20 were announced in the OfS letter of 29 March 2019 (2019.11).<sup>3</sup> As usual, any future changes to the grant made available by Government could affect the funding distributed to institutions in the 2019–20 academic year, and this may include revising allocations after they have already been announced.

9. Funding for 2018–19 was finalised by the OfS in February 2019.

10. The allocation of formula based capital for teaching in 2019–20 was announced separately on 29 March 2019.<sup>4</sup> The allocation to Cambridge is £950,327 (compared to £1,137,921 in 2018–19, and £2,081,048 in 2017–18).

11. 2019–20 total recurrent funding for teaching (not including teaching capital) for the University increased by 4.49% compared with 2018–19 but that includes additional funding of £954,787.50 for the continued expansion of the Clinical School.

*OfS funding method for teaching*

12. The aim is to focus funding on priority areas where costs typically exceed tuition fees, for example, when a course is costly to provide, where students may need additional support to succeed, or because the location brings about additional costs. Funding also supports efforts to improve social mobility by widening access and ensuring continued participation.

13. The changes in formula funding consequent to the new fee regime in 2012 are complete and funding for old regime students has been discontinued. After a succession of significant annual decreases (which should be compared with the increases in fee income) the University's high cost subject funding will increase by 7.47%, which is mostly due to the OfS scaling factor. That increase also includes extra funding for 90 additional clinical students on the standard course and 21 additional students to be admitted to the Graduate Course.

14. A Targeted Allocation provides additional support for very high cost STEM subjects which is conditional on institutions continuing to maintain taught programmes in the very high-cost disciplines that this funding aims to sustain. Further information is provided in paragraphs 22 and 23.

15. Details of funding methods are contained in the technical guidance that was circulated with the grant announcement; the notes below include a brief summary of changes.

*2019–20 Teaching funding: core costs*

16. For the 2019–20 academic year the core teaching allocation is based on the student number return for 2018–19 (HESES18) with the addition of 90 clinical students in Price Group A, funded at £10,000/FTE and 21 additional medical students in Price Group B funded at £1,500/FTE. Funding is calculated at standard rates in the Price Groups which include the higher cost subjects. There is no additional funding for any remaining Old Regime students in any price group admitted before 2012 and paying the lower fee.

17. The scale factor applied to the standard rates of funding has increased from 1.01 to 1.025 which also partly accounts for the increase.

<sup>1</sup> <https://www.officeforstudents.org.uk/advice-and-guidance/funding-for-providers/>

<sup>2</sup> <https://www.officeforstudents.org.uk/media/8c8219d4-b565-4310-ad80-84f3872e628f/ofs-strategic-guidance-2019.pdf>

<sup>3</sup> [https://www.officeforstudents.org.uk/media/d610e0b7-d8fb-4a9e-b210-49973513c2c1/ofs2019\\_11.pdf](https://www.officeforstudents.org.uk/media/d610e0b7-d8fb-4a9e-b210-49973513c2c1/ofs2019_11.pdf)

<sup>4</sup> <https://www.officeforstudents.org.uk/publications/formula-capital-funding-for-2019-20/>

*2019–20 Targeted allocations*

18. Targeted allocations include funding for high cost and intensive provision and for students on Erasmus and overseas study programmes who may only be charged reduced fees.

19. There has been a reduction in the postgraduate taught supplement which is now targeted on students on courses not eligible for postgraduate masters' loans. Further details are in paragraph 20. Some targeted allocations are subject to new conditions as set out in *OfS Terms and Conditions of funding for 2019–20* (OfS 2019.12).<sup>5</sup>

*2019–20 Targeted allocations: postgraduate taught supplement*

20. The OfS is implementing a reduction of £25m to the postgraduate taught supplement. For the year 2019–20 the OfS will only allocate funding based on the FTE of students enrolled on courses that are not subject to regulated fees and are not eligible for a Masters' loan. For the University of Cambridge, this means that the supplement now applies to only non-matriculated, part-time PGT students enrolled at the Institute of Continuing Education and at the Faculty of Education.

*2019–20 Targeted allocations: student premium*

21. Student premium funding is earmarked to contribute towards the aims and objectives set out in the University's access and participation plans for 2019–20. The student premium grants must be used solely for those purposes.

*2019–20 Targeted allocations: very high cost STEM subjects*

22. This allocation has been recalculated using the same method as in previous years, but using 2017–18 individualised data. The funding for 2019–20 is £775 per FTE, which is a decrease from previous years.

23. This funding is provided for the very high cost STEM subjects (physics, chemistry, chemical engineering, and minerals, metallurgy and materials engineering). The funding is earmarked to support the direct teaching costs in those subjects and must be used for that purpose only. This is the first time a directive has been given on how the allocation must be spent.

24. Student opportunity and the other targeted allocations fluctuate according to the underlying data on which the allocations are calculated. Formula-based targeted allocations for widening access have been discontinued and investment in that area is now solely through the National Collaborative Outreach Programme (NCOP).

25. The total of targeted allocations has reduced from £2,654,536 to £2,313,543. This is mainly the result of the reduction to the postgraduate taught supplement and the reduction in the funding rate applied to very high cost STEM subject allocation.

*Student number controls*

26. Student Number Controls now only apply only to the admission of medical [and dental] students. Remaining within the control is a condition of grant. In October 2016 the Health Secretary announced an increase of 1,500 to the number of home students studying medicine from 2018–19. HEFCE announced a distribution of additional home numbers for 2018 and invited bids for a further increase in 2019.

27. The distribution to Cambridge was 21 in the first round for 2018 but the second round bid was unsuccessful. The 21 additional funded numbers have been allocated to the Graduate-entry course and in year 1 are funded at the Price Group B rate.

28. The University has until now been able to admit International students to medicine up to a maximum proportion of its quota but the cap is to be released when International students become responsible for meeting their own clinical placement costs. These arrangements have not yet been finalised.

29. The OfS sets intake targets for pre-registration medical courses. Recruitment over and above these targets does not count towards funding allocation. From 2019–20, the OfS will assess over-recruitment over a five-year rolling period. Where over-recruitment is identified over this rolling period, the adjustment to student numbers will apply only in the following year and will affect not only high cost subject funding but other recurrent grants too, such as student premiums.

*Conditions of grant*

30. The conditions of grant for 2019–20 are set out in *OfS Terms and Conditions of funding for 2019–20* (OfS 2019.12), as referenced above.

*Summary*

31. The University's **total** OfS grant for teaching in 2019–20 is £18,921,395 (2018–19: £18,107,597), an increase of 4.49%, but it is an underlying decrease of 0.8% if the additional funding for the expansion of Medicine is deducted.

**General points***Future funding*

32. There are no indications of funding beyond 2019–20.

**ANNEX**

1. Cambridge: comparisons between HEFCE 2017–18, OfS and Research England initial (May 2018) funding for 2018–19, and OfS initial (May 2019) funding for 2019–20.

<sup>5</sup> [https://www.officeforstudents.org.uk/media/294cdf07-0d21-45dd-a4be-6886b8b7a4d3/ofs2019\\_12.pdf](https://www.officeforstudents.org.uk/media/294cdf07-0d21-45dd-a4be-6886b8b7a4d3/ofs2019_12.pdf)

**APPENDIX 5 ANNEX 1: OFS AND RESEARCH ENGLAND RECURRENT FUNDING FOR CAMBRIDGE 2019–20 and previous two years compared as at 9 May 2019**

	HEFCE	OFS		
<b>FUNDING FOR TEACHING</b>	<b>2017–18 HEFCE FINAL Grant as at February 2018 £</b>	<b>2018–19 OFS FINAL Grant as at February 2019 £</b>	<b>2019–20 OFS PROVISIONAL Grant as at May 2019 £</b>	<i>Note 1</i>
<b>Teaching funding – core funds</b>				
High cost subject funding	15,071,875	15,453,061	16,607,852	<i>Note 2</i>
	<b>15,071,875</b>	<b>15,453,061</b>	<b>16,607,852</b>	
<b>High cost subject funding</b>	<b>15,071,875</b>	<b>15,453,061</b>	<b>16,607,852</b>	
<b>Targeted allocations</b>				
Premium to support successful student outcomes: full-time	23,822	19,748	20,191	<i>Note 3</i>
Premium to support successful student outcomes: part-time	30,402	46,533	38,891	<i>Note 3</i>
Erasmus and overseas study programmes	511,615	456,055	439,850	
Disabled students' premium	294,374	297,381	273,876	
Postgraduate taught supplement	282,112	206,366	12,364	<i>Note 4</i>
Intensive postgraduate provision	88,623	99,989	94,850	<i>Note 5</i>
Accelerated full-time undergraduate provision	31,649	33,087	47,473	<i>Note 6</i>
Very high cost STEM subjects	870,914	884,326	774,997	<i>Note 7</i>
Clinical consultants' pay	525,938	525,938	525,938	<i>Note 8</i>
Senior academic GPs' pay	14,296	14,296	14,296	<i>Note 9</i>
NHS pension schemes compensation	70,817	70,817	70,817	<i>Note 10</i>
Supplement for old-regime students	128,271			<i>Note 11</i>
<b>Total other targeted allocations</b>	<b>2,872,833</b>	<b>2,654,536</b>	<b>2,313,543</b>	
<b>TOTAL TEACHING FUNDING</b>	<b>17,944,708</b>	<b>18,107,597</b>	<b>18,921,395</b>	

**FUNDING FOR TEACHING: Notes to Table**

- Grants may be adjusted in later announcements.
- Includes additions for all three years for the increased Clinical School intake and in 2018–19 and 2019–20 for additional funded numbers distributed by formula.
- The data informing these allocations are taken from the HESA student record. The allocation is subject to the conditions of grant set out in the *OFS Terms and Conditions of funding for 2019–20* (OFS 2019.12).
- OFS have changed the methodology for the calculation of the targeted allocation for the PGT supplement. They count FTEs for students on courses not subject to regulated fees and not eligible for Masters' loans. This supplement, therefore, now applies to some non-matriculated, part-time PGT students at the Institute of Continuing Education and the Faculty of Education. This change in methodology accounts for the drop in allocation from 2018–19 to 2019–20.
- The funding is distributed for FT and PT PGT students in price groups B, C, C1 or C2 who are on long years of study.
- The funding is distributed 'for FT UG students in price groups B, C, C1, C2 or D who are on long years of study' meaning, for Cambridge, the first year of the graduate-entry course in medicine – but this funding will not increase for the additional graduate entry numbers in 2018 until after being reported in student number returns.
- Distributed on the basis of student FTEs in the academic cost centres physics, chemistry, chemical engineering, and mineral, metallurgy, and materials engineering. Subject to the conditions of grant set out in *OFS Terms and Conditions of funding for 2019–20* (OFS 2019.12).
- This recognises the additional costs that arise from applying the Consultant Contract (England) 2003 to clinical academics. The allocation remains unchanged since 2018–19.
- This allocation is provided to enable senior academic GPs to be paid in line with their hospital-based colleagues. The funding has been based on the senior academic GPs' pay that providers employed on 31 March 2005. The allocation remains unchanged since 2018–19.
- This allocation compensates higher education providers for the increased employers' contributions to the NHS pension scheme introduced in April 2004. The allocation remains unchanged since 2018–19.
- Maintained in broad terms the pre-2012 funding rates for the last Old Regime students. Now discontinued.

FUNDING FOR RESEARCH	HEFCE	RESEARCH ENGLAND		
	2017–18 HEFCE FINAL Grant as at February 2018 £	2018–19 Research England PROVISIONAL Grant as at May 2018 £	2019–20 Research England PROVISIONAL Grant as at May 2018 £	
Mainstream QR (excluding GCRF)	71,420,711	71,418,148	71,418,148	<i>Note 1</i>
<b>Mainstream QR</b>	<b>71,420,711</b>	<b>71,418,148</b>	<b>71,418,148</b>	
QR charity support funding	26,847,125	27,825,355	27,825,355	
QR business research element	4,712,300	4,984,037	4,984,037	
<b>Sub-total</b>	<b>31,559,425</b>	<b>32,809,392</b>	<b>32,809,392</b>	
Research Degree Programme (RDP) supervision funds	16,544,825	17,986,261	17,740,354	<i>Note 2</i>
<b>Mainstream funding</b>	<b>119,524,961</b>	<b>122,213,801</b>	<b>121,967,894</b>	
QR funding for National Research Libraries	2,159,733	2,159,733	2,159,733	
<b>TOTAL RESEARCH FUNDING</b>	<b>121,684,694</b>	<b>124,373,534</b>	<b>124,127,627</b>	

TOTAL	2017–18 HEFCE FINAL Grant as at February 2018 £	2018–19 Research England PROVISIONAL Grant as at May 2018 £	2019–20 OfS PROVISIONAL Grant as at May 2019 & Research England CARRY FORWARD May 2018 £
<b>Total funding for Teaching and Research</b>	<b>139,629,402</b>	<b>142,481,131</b>	<b>143,049,022</b>
Global Challenge Research Funding	3,264,114		
Knowledge Exchange (formerly HEIF)	2,850,000	3,895,000	3,895,000
Industrial strategy uplift	475,000		
Knowledge Exchange supplement	500,000	500,000	500,000
<b>TOTAL RECURRENT GRANT</b>	<b>146,718,516</b>	<b>146,876,131</b>	<b>147,444,022</b>
<b>Additional allocations</b>			
Museums, galleries and collections fund	1,983,384	2,116,000	2,116,000
<b>TOTAL ADDITIONAL</b>	<b>1,983,384</b>	<b>2,116,000</b>	<b>2,116,000</b>
<b>ALL FUNDING</b>	<b>148,701,900</b>	<b>148,992,131</b>	<b>149,560,022</b>

**FUNDING FOR RESEARCH and TOTAL: Notes to Tables**

- 1 Research England has not issued its grant letter yet, therefore the decision has been made to roll forward the 2018–19 allocation until further information has been received. The exception to this is the Research Degree Programme funding, which the officers have been able to calculate.
- 2 The officers have been able to calculate the RDP funding for 2019–20, however this is the only research funding that is known for 2019–20.



**GRACES****Graces submitted to the Regent House on 19 June 2019**

The Council submits the following Graces to the Regent House. These Graces, unless they are withdrawn or a ballot is requested in accordance with the regulations for Graces of the Regent House (*Statutes and Ordinances*, p. 105) will be deemed to have been approved at 4 p.m. on Friday, 28 June 2019.

1. That the recommendations in paragraph 7 of the First-stage Report of the Council, dated 30 May 2019, on the refurbishment of the Royal Cambridge Hotel (*Reporter*, 6549, 2018–19, p. 629) be approved.

2. That Regulation 2 of the regulations for Intellectual Property Rights (*Statutes and Ordinances*, p. 1057) be amended to read as follows:<sup>1</sup>

2. Nothing in these regulations shall override the requirement for employees and students to keep confidential: material the disclosure of which would be inconsistent with their duties under professional codes; material that is decreed to be confidential by a relevant ethics committee; or material that is obtained under the terms of a Non-Disclosure Agreement. Moreover, nothing in these regulations shall override agreements that students or the University, on behalf of, and with the knowledge of, University staff or students, have entered into with third parties as a condition of sponsorship or research funding.

Nothing in these regulations creates any right or entitlement for any staff, visitors, associates and students where the creation or exercise of such right or entitlement might cause the University or its staff, visitors, associates or students to breach or be unable to comply with any legal obligation or ethical requirement including, without limitation, in relation to personal data or data derived from human biological materials.

<sup>1</sup> The Council, on the recommendation of the General Board and its Research Policy Committee, is proposing these changes to confirm that the University's IPR regulations should not be read to create any personal right or entitlement to informal IP, such as rights over databases, and compilations of data or confidential information, that might cause the University or its staff, visitors, associates or students to violate any legal or ethical obligation, including applicable ethical approvals, consents, and governing law regarding use of data derived from human subjects or the processing of personal information.

E. M. C. RAMPTON, *Registrar*

**END OF THE OFFICIAL PART OF THE 'REPORTER'**

**REPORT OF DISCUSSION****Tuesday, 11 June 2019**

A Discussion was held in the Senate-House. Deputy Vice-Chancellor Professor Nicola Padfield was presiding, with the Registry's deputy, the Senior Pro-Proctor, the Junior Pro-Proctor and three other persons present.

The following item was discussed:

*First-stage Report of the Council, dated 30 May 2019, on the refurbishment of the Royal Cambridge Hotel* (*Reporter*, 6549, 2018–19, p. 629).

No remarks were made on this Report.

**COLLEGE NOTICES****Elections***Robinson College*

Elected into an Honorary Fellowship with effect from 4 March 2019:

The Lord Rees of Ludlow, OM, M.A., Ph.D., T, FRS,  
HonFREng, HonFMedSci, HonFBA

Dame Caroline Humphrey, DBE, M.A., Ph.D., G,  
M.A., Leeds, FBA

Mme Christine Lagarde, Maîtrise et DESS, Paris X,  
Maîtrise, Aix en Provence, Commandeur, Ordre du  
Mérite agricole, Officier, Ordre national de la Légion  
d'honneur

Elected to The Henslow Research Fellowship at Robinson College with effect from 1 October 2019. The Henslow Research Fellowship is supported by the Cambridge Philosophical Society.

Konstantin Röder, M.A., M.Sci., Ph.D., R

**EXTERNAL NOTICES****Oxford Notices**

*University of Oxford and Harris Manchester College:*  
Centre Manager, Wellbeing Research Centre; salary:  
£32,236–£43,267; closing date: 15 July 2019 at 12 noon;  
further details: <http://www.hmc.ox.ac.uk/vacancies/>

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