A review of the year

The goals of *Milestones to the Future* have sparked an interest in our fundraising that has delighted us.

This second issue of *Milestones* once again concentrates on the fundraising issues of the College, reviewing our achievements and previewing our aspirations. It also puts into context the core purpose of the College with articles on the role of professors and the need for student bursaries.

The response of our alumni and friends to the initiatives set out in the first issue of *Milestones* has been extremely positive. 2006/2007, for a variety of reasons, has been a particularly good year. Raising c.£6 million over a twelve month period is not an everyday achievement! But we cannot be complacent as there is still so much to be achieved and improved in order to provide the best facilities for our students. None of this is possible without the help and commitment of our supporters.

We are aided in our work by a number of groups and individuals: the Trinity Hall Association and Year Reps, whilst not fundraising, have endorsed all the Milestone projects. Added to which we have a number of Development Associates (listed below) who are helping us in raising awareness of the needs of the College. Similarly, the entire Fellowship of Trinity Hall has supported us in our endeavours. The Development Office has consulted and shared its strategy with all these groups and is profoundly grateful for their support, advice and enthusiasm.

Our warmest thanks to everyone who has contributed to the Hall. This is just the beginning and we look forward to achieving even greater success together over the coming years.

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**Development Associates**

**Alumni Representatives:**
- Mr Graham Ross Russell (TH 1953)
- Mr John Kitching (TH 1955)
- Mr Richard Walker-Arnott DL (TH 1957)
- Sir David Bell (TH 1965)
- Mr Peter Readman OBE (TH 1966)
- Mr John Ellard (TH 1971)
- Mr Clive Thorne (TH 1971)
- Mr Frank Morgan II (TH 1974)
- Ms Janet Legrand (TH 1977)
- Ms Anne Wolff (TH 1979)
- Ms Sarah Webbe (TH 1981)

**For the College:**
- Professor Martin Daunton FBA, Master (Chair)
- Dr Nick Bampos, Senior Tutor
- Mr Paul Ifolkes Davis, Bursar
- Mrs Jocelyn Poulton, Development Director
- Mr Samuel Venn, Development Officer
Message from the Master

‘Our plans are audacious but not impossible’. I quoted these words of the Bursar in the first issue of Milestones, as we embarked on our marathon of regeneration and re-endowment. The first Milestone on the road has now been passed with the refurbishment of Front Court, the renovation of teaching rooms, and the opening of the splendid new Porters’ Lodge. I do hope that you will come to see what has been achieved, and to share in our pride and excitement. The outcome is not only attractive, for our aim is much more than aesthetic uplift! The rooms in Front Court offer much better facilities for Fellows to supervise and teach, to study and write. And I could rephrase the Bursar’s comment: ‘Our plans are prudent and not a moment too long delayed’. The discovery of dry rot meant that the process of regeneration was absolutely necessary, and gave us still greater confidence in our plans. We are putting the Hall on a firm footing for the next and exciting phase of its history.

I write at a time of change in the government, and much uncertainty about the future of funding for higher education in general and for Oxbridge in particular. Will there be a new Royal Commission into the governance of Oxford and Cambridge? How will changes in charity law affect our status? What new pressures might we face on access? But there are also positive signs, with the announcement in the most recent Budget that the government will match gifts to universities, and with the change in the culture of charitable giving. There is more to be achieved, but the signs are auspicious that we at Trinity Hall and in the University of Cambridge will be able to take more control over our own destinies in order to attract the very best academics to teach the brightest and most interesting students in a supportive and challenging environment where all can flourish and realise their full potential. Our thanks are due to everyone who has helped us reach the first Milestone; your encouragement is appreciated as we continue on our marathon.

Professor Martin Daunton
The value and purpose of Bursaries to Trinity Hall Students

Bursaries are historically linked to grants and scholarships exclusively designed to allow students to go to university, and in very large part this is still their primary purpose. However, to a Cambridge college like Trinity Hall, bursaries mean a whole lot more to our student community. The bursaries that have been funded by generous alumni over the years, and significantly since the Milestones campaign seven years ago, allow the College to support our students in a number of ways. First and foremost, we use College bursaries to bring students to Cambridge who might not otherwise be able to do so because of limited finances. The John and Danielle Lyons Fund was established to provide flexible bursaries for this purpose, with an additional Overseas Students Fund giving us the flexibility to contribute towards the costs of bringing exceptional students from beyond Europe to Trinity Hall.
Once students arrive, many will encounter unforeseen difficulties that their Tutors will do their best to help with. For example, circumstances at home may change and students may find covering their costs difficult for a term or two. The College can step in and help. Increasingly, the cost of some courses (such as architecture) are difficult to manage as more and more is expected from students wishing to perform well in their degrees. Again, the College can make a contribution towards these costs. Undertaking sports at a competitive level is not getting any cheaper, with significant fees, equipment and travel costs forcing some students to consider giving up participation in their sport of interest, but here too the College can contribute to ensure that our students get the most out of their time in Cambridge - the Aula Fund has helped a great deal. A list of the various bursaries is available to the students throughout the year, with the Benn Bursary Committee meeting once a term to help Tutors identify ‘need’ for their students or support for a specific student project. This allows them to make a case to the Committee who look at the applications and make the best use of the funds available to the College.

Over the summer, more and more students participate in internships and research projects that go a long way towards preparing them for successful careers, and the College can make a contribution towards travel, conference and accommodation costs. Some bursaries are established for a specific purpose, in the case of the Taylor Travel Fund to give students the opportunity to travel to the United States, or the Mona de Piro bursaries to help female students with financial difficulties. Our students are truly grateful for the support, and have benefited a great deal from these bursaries (see Michael Kosmin’s following article).

Many of the bursaries outlined above are available to undergraduates, but in recent years the College has been focussing on graduate student support for whom funding opportunities can sometimes be quite limited. One area which is perilously funded is the provision of support for ‘home-grown’ students in the arts, be they from Trinity Hall, Cambridge or other UK universities. Our bursaries give the Graduate Tutor the opportunity to negotiate with many of the university funding bodies and put together financial packages that allow some of the brightest students to undertake graduate research. Our faith in these students is often rewarded with fully funded scholarships for PhD places from bodies such as the Arts & Humanities Research Council. A lack of support for undergraduates who wish to continue with graduate studies is tantamount to the system letting down those very individuals that so much effort has been invested in preparing for the challenge of a research degree. All our Studentships and Scholarships, such as the Nightingale Studentship, for example, are advertised and allow Trinity Hall to attract outstanding scholars in most areas. We very much hope to be able to establish more such valuable Studentships in the future.

It is impossible to escape the fact that every student who graduates from university will enter the workforce burdened by significant debt. The bursaries do not fund a luxurious lifestyle, but simply allow our students to make the most of their time in Cambridge and provide a safety net for those in need. In future, the competition for places and limited funds from non-College bursaries will make the financial support provided by the College more important than ever before if we are to serve the students we chose to admit and educate.

Dr Nick Bampos, Senior Tutor
In the summer of 2003, I applied for a Taylor Travel Grant to help fund my trip to work for two months in the Laboratory of Jordan S Pober, the Director of the Interdepartmental Program in Vascular Biology and Transplantation and Professor of Pathology, Immunobiology and Dermatology at Yale Medical School, New Haven, Connecticut, USA. (Professor Pober then became the Roy Caine Visiting Medical Professor at Trinity Hall for Lent Term 2004.) I was involved in a research project working with cultured human umbilical vein endothelial cells (HUVEC), which line blood vessels. The long-term aim of this project was as a potential breakthrough in improving blood supply to newly transplanted organs, since problems with initial blood perfusion of these tissues have been linked to the later problems of chronic rejection. Whilst at Yale, I was also able to sit in on the two-day scientific meeting for the Cambridge-Yale Cardiovascular Research Program in mid-July. Throughout my time in New Haven, I was staying in a subleased one-bedroom apartment within a short walk of the laboratory.

This amazing laboratory experience allowed me to get involved in some high-powered science, as well as getting a chance to use some powerful equipment and

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**Bursaries: A Student Perspective**

All Trinity Hall students have the opportunity to apply for a range of bursaries. These bursaries collectively provide a vital lifeline to students who find themselves in financial difficulties while they are here, and attract talented undergraduates or well-qualified post-graduates who would never be able to come here without such support. Additionally, some bursaries are used to help with sporting, musical, performance or travel costs, as Michael Kosmin (TH 2001 – Medicine) who received the Taylor Travel Grant in 2003, reports below. The Taylor Travel Grant was set up by brothers Jim Taylor (TH 1960) and Hugh Taylor (TH 1962) in 1997 to help provide financial support for business or industry placements in the USA.

Michael Kosmin graduated from Trinity Hall in 2004 with a Part 2 in Neuroscience, and continued his medical studies at the Royal Free and University College Medical School, London. His final year medical elective was spent at the Beilinson Hospital, Israel, in the departments of Emergency Medicine and Trauma Surgery. He graduates this summer with a MBBS degree, and starts work later this year as a Foundation Year 1 doctor in Clinical Oncology at Mount Vernon Hospital, Northwood.

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This amazing laboratory experience allowed me to get involved in some high-powered science, as well as getting a chance to use some powerful equipment and
experimental techniques, including the opportunity to work with laboratory mice.

At the beginning of September I left New Haven and went to New York for a week. I was able to see all the famous sites as well as the New York University (NYU) and Columbia University. I was there long enough to get a real feel for the city, and it gave me a chance to visit my cousins on Upper West Side, with their newborn child whom I had not had the chance to see before.

I then took the coach to Cape Cod and stayed in Hyannis for three nights. I was able to take the ferry out to Nantucket on one day, to Martha's Vineyard on another, and spent my last full day on the Cape in Provincetown.

I then took the coach to Boston where I was lucky enough to stay with Jim & Lyn Taylor for the second part of my week, and with their friends the Fritzes for my first few days there. During this, my final week in the USA, I got to spend some time looking around Harvard with some friends whom I had met a couple of years ago whilst on a science course in Israel. I went to some of their classes as well as getting taken around the sites of Boston. I was taken to a Boston Red Sox Baseball game by Hugh Taylor which was a great experience – it is almost a religion over there! I flew out of Logan Airport, Boston just before Hurricane Isabel hit and arrived home on 19th September.

All in all, I had a marvellous summer, which ended up being both fascinating and relaxing, and it opened my eyes to the possibilities of medical research and what it has to offer, as well as whetting my appetite for going back for a longer period of time to one of the great academic institutions I was fortunate enough to visit. My thanks to everyone who made this trip possible, but especially to Jim and Hugh Taylor who helped sponsor my journey.

Dr Michael Kosmin (TH 2001)
Life as a Research Fellow

Trinity Hall actively seeks to recruit high-flying young academics to Junior Research Fellowships. Many exceptional candidates from across the globe apply in an open competition for just two posts awarded each year. A Junior Research Fellowship is usually for a three year term, allowing the JRF essential freedom for innovative research in their area of expertise without the pressure of teaching. Trinity Hall has several named JRFs provided through the benefaction of alumni and friends. In addition to the Thole and Gott Research Fellowships, the Walter Grant Scott Research Fellowship in Natural Sciences and the Schulman Research Fellowship in the Arts were established in the late 1990s. Most recently, the Peter Orton Research Fellowship in English as been added to the stable of JRFs with its first appointment, Dr Jane Partner, taking up post in October 2007.

Oliver Williams was elected to a Trinity Hall funded JRF in 2005, and between election and admission, attracted the interest of Microsoft who has funded his research at Cambridge.

A research fellowship is something that Trinity Hall provides for academics at the start of their career, meaning those that are about to finish, or have recently finished, a PhD. Each year, the College elects two research fellows, one each in art and science, and, as an engineer, I was fortunate enough to be elected as a research fellow in science in Michaelmas term 2005. When compared to alternative forms of postdoctoral employment, the great benefits of a research fellowship are complete freedom to pursue whatever research you wish, immersion in the College’s broad and stimulating intellectual community and, last but not least, one meal a day prepared by Trinity Hall’s excellent kitchens. Research fellowships typically last three years and by providing an environment in which a young academic can build a body of work in his or her chosen field they form an amazing springboard for a career in research.
Students are the lifeblood of College and, whilst a research fellowship is aimed at freeing its incumbent from burdensome teaching commitments, I nevertheless spend a few hours a week supervising some of the Trinity Hall engineers, as well as giving the occasional lecture in the Engineering Department. Another interesting aspect of my Fellowship is the fact that I am a member of College’s Governing Body, which enables me to have direct exposure to, and influence on, all aspects of College life.

My particular research interests are in the area widely known as artificial intelligence where my work intersects the subjects of computer vision and machine learning. Computer vision is about enabling a machine to interpret and understand the state of the world from images. Machine learning concerns the automatic discovery of patterns and relationships in data provided by a “teacher” which can be generalized to make predictions for new and previously unseen data. I have mostly concentrated on devising systems that use machine learning to enable a human to interact with a computer through visual means. Examples of this include learning how to predict where someone is looking from an image of their eye, and learning how to infer meaning from hand or facial gestures. Making systems such as these work reliably can impact the way we all use computers. However, a special area of interest is in using these ideas to create assistive technologies for people with disabilities.

As well as being of academic interest, research such as this is relevant in an industrial context. Hence, in parallel with my position at Trinity Hall, I am also an associate researcher at the Microsoft Research laboratory in Cambridge. Microsoft Research exists to perform both fundamental and applied research in engineering and computer science and operates very much as an academic organization: many of its researchers hold professorships at various universities around the world; researchers are actively encouraged to publish; and it collaborates openly with colleges and universities through joint research projects and the sponsorship of PhD students. Microsoft Research therefore also offers me a tremendously stimulating atmosphere, albeit in somewhat more modern surroundings than Trinity Hall. Through involvement with both institutions, I not only get the benefits of a research fellowship but am able to exploit the fantastic facilities and resources available at Microsoft.

My research fellowship has provided me with an almost perfect research environment. The ability to pursue my research agenda unfettered, and the respect demanded by both Trinity Hall and the University have opened many doors for me and it is hard to imagine a more ideal (or better catered) start to an academic career.

Dr Oliver Williams
‘What do professors do?’ This question asked at a graduate student dinner in Hall posed many semantic and cross-cultural problems, given that I was surrounded by German and American graduates. In Germany, professors are fully tenured, all-powerful figures running their departments and research projects, with junior staff and doctoral students for whom, with firm guidance, they act as patrons and mentors. In the United States, all academics are professors – assistant, associate and full – rising to the most prestigious heights of a ‘named’ position and even a distinguished or university professor who reports directly to the head of the institution, free of departmental responsibility. No wonder that graduate students are confused, not to say possible benefactors and puzzled academics in other countries who are asked to write references for appointments in a completely different system.

So just what are professors in Cambridge? The German model does not apply. A great attraction of British universities for continental European academics is that it is possible to secure a full-time post as a lecturer at a young age – from 25 or so – and to have a high degree of independence in teaching and research. More senior academics will advise and encourage, but not control. Neither does the American model apply. There, a young academic starts as an assistant professor with a fair degree of autonomy in teaching and research – but without tenure which is only granted after a thorough process of review. Indeed, in some universities, assistant professors wryly comment that they sit on folding chairs. In British universities, the most junior grade of lecturer is tenured, after an initial period of five years’ probation, so there is considerably more security.

The aspiring young academic in Cambridge has been appointed to a university lectureship and has worked through the five years’ probation; he or she is able to give lectures in the university, supervise graduate students, apply for research grants, and hold a college fellowship with the duties of supervising undergraduates and taking part in admissions. Until recently, a very large proportion of Cambridge academics would remain lecturers up to their retirement, happily and effectively carrying out their duties in college and university. Professors were a relatively scarce breed, usually appointed to established chairs such as the most prestigious Regius chairs of history or physic, the Knightsbridge chair of philosophy, Lady Margaret chair of divinity, or Newton’s and Hawking’s Lucasian chair of mathematics, or my own more modestly entitled ‘1928 professor of economic history’! The occupants of such established chairs are appointed by the Crown or by Boards of Electors following an open competition for both internal and external candidates, and almost always attract professors from other universities around the world.

Now, every lecturer has a professor’s baton in his or her briefcase. Every year, the university has a promotions exercise for all university teaching officers, allowing them to apply for consideration as a senior lecturer, a reader, or a personal professorship. The grade of lecturer is no longer the expected end point of an academic career, not surprising given the low level of the salary scale. Promotion to the rank of a personal professor is a real mark of distinction. It depends on achieving the highest grades for research and scholarship, and in particular originality, contribution to the advancement of knowledge, reputation. Of course, the applicant must also show an effective contribution to teaching, administration and management of research projects. Essentially, promotion means status and a salary increase. Until recently, all professors in Cambridge were paid the same (modest) salary, often below other universities. But in these days of high living costs and a competitive academic labour market, a new scale has been created to allow higher salaries for both established (ie named chairs) and personal professors, through a transparent competition with an input from external referees.

Promotion to the rank of professor and to a higher salary point does not in any significant manner change what the professor does in the department: lecture, supervise research students, carry out research, and contribute to administration.
What promotion to a professorship did mean in the past was a reduction in the commitment to the college. Until recently, professors were not meant to undertake more than four hours of college supervision a week – something eagerly accepted by some professors and just as willingly breached by others. Neither were they allowed to hold a college office, such as senior tutor or admissions tutor, though they could always serve as head of house. Indeed, colleges might well wonder what professors were for, apart from adorning high table! Now, matters are changing. The university has removed the restriction on their college commitments and professorial fellows are playing an increasing role in their colleges. Trinity Hall is no exception, and we positively expect professorial fellows to contribute to the work of college. It would be impossible to provide adequate supervision for undergraduates or to run the college unless professors were allowed to play a full role if they wished, and many do as much as in their younger days as lecturers.

Much has changed, but some things remain the same. Whatever the eminence of professors in their own discipline and department, their position in college is determined by their date of joining the fellowship. Hence a newly appointed holder of an established chair might arrive in Cambridge from another university shortly after a junior research fellow who had just finished a PhD – the professor would be junior in precedence, and expected to serve coffee after dinner. The cultural adjustment is sometimes a salutary shock!

Professor Martin Daunton, Master
A look at Trinity Hall’s accounts for the year ended June 2006 and the current outlook

‘Top-up fees’, ‘investment in our people’, and other misnomers

My article in these pages last year began with an examination of the Education Memorandum. This is the submission Trinity Hall makes to the government’s higher education funding agency (HEFCE) to account for the monies the College receives for student teaching from the government. The purpose is to prove that all funds provided have been used properly for their intended purpose: education. The Memorandum for the financial year ended June 2006 shows a deficit of £1.8 million, which indicates a shortfall of approximately £3,000 on every student in College. The figure for our ‘investment’ (a favourite Fellowship euphemism) in each undergraduate, as opposed to post-graduate, would be a larger sum, though happily lower than last year’s thanks largely to slightly improved fee income (discussed below).

The fact of this subsidy is good news for the government, as it effectively proves that the Hall continues to subsidise its students’ tuition, notwithstanding government claims of paying for higher education and the introduction of top-up fees. Though most people in higher education tacitly accept that fees between three and four times the current level are really required to provide adequate funding against current costs, such an increase is unthinkable and would certainly put the lie to the notion of ‘top-up.’ On a University-wide basis the total spending on undergraduate teaching is currently about £160 million annually, compared with HEFCE funding for this area of £60 million – the difference, as ever, is made up from University and College resources. The importance of Trinity Hall not only controlling its costs, but also, more vitally, improving its revenues, goes without saying. In the year under consideration we have had some success at both; the bad news is that costs (especially in teaching) are due to rise dramatically.

Operating budget

Funding for all the College’s activities comes from five principal sources: academic fees, endowment investment income, student rents (which are used to cross-subsidise student catering) and conference income, and increasingly, development support (donations and legacies).

<table>
<thead>
<tr>
<th>Income</th>
<th>(2004/5) £m</th>
<th>(2005/6) £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Academic fees</td>
<td>1.36</td>
<td>1.57</td>
</tr>
<tr>
<td>Residences, catering &amp; conferences</td>
<td>2.20</td>
<td>2.29</td>
</tr>
<tr>
<td>Endowment drawdown</td>
<td>2.80</td>
<td>2.66</td>
</tr>
<tr>
<td>Other income (including donations and benefactions)</td>
<td>.93</td>
<td>1.5</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>7.29</strong></td>
<td><strong>8.03</strong></td>
</tr>
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Academic fees were up 15% on the previous year as a result of the newly re-negotiated college fee structure with the University. The College’s continued poor showing in the conference business is reflected by the marginal improvement in the second line being entirely the result of increased rents. The close to steady-state income from our investments actually masks the healthy growth of the underlying portfolios during the period (approximately 17%), which allowed the reduction of our usual drawdown (or dividend) percentage from 4 to 3.75. As a percentage of overall income the drawdown on investments was reduced from 39% to 33%. There are no guarantees that we will not have to put this up again next year. Other income largely reflects the activities of the Development Office,
whose income was up a massive 61% in the period, thanks in the main to three large gifts, all of which were directed towards our various building projects.

<table>
<thead>
<tr>
<th>Expenditure</th>
<th>(2004/5)</th>
<th>(2005/6)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Education (including research)</td>
<td>3.26</td>
<td>3.35</td>
</tr>
<tr>
<td>Residences, catering &amp; conferences</td>
<td>3.20</td>
<td>3.35</td>
</tr>
<tr>
<td>Other (including advisers’ fees)</td>
<td>.58</td>
<td>.86</td>
</tr>
<tr>
<td>Development office costs, etc</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>7.04</strong></td>
<td><strong>7.56</strong></td>
</tr>
</tbody>
</table>

The increase in education expenses is entirely due to higher teaching costs and more expenditure in the Library. Because of financial pressures there are a number of subjects where the University has made inadequate teaching provision through the failure (or inability) to appoint sufficient numbers of lecturers. These gaps are often filled by the Colleges appointing their own Teaching Officers, the salaries of whom they bear directly. This is an unwelcome trend. It will put a greater and greater strain on Trinity Hall’s resources and serves to reinforce the importance of benefaction, such as the new Wit & Will Foundation gift (about which you can read elsewhere in this number of Milestones), in keeping the College, and Cambridge in general, at the forefront of undergraduate teaching. Our conference and catering/accommodation costs have risen with inflation – the gap between income and expenditure in this category will remain unchanged until investments we are making in developing our conference business start to bear fruit. The 50% rise in ‘Other’ is largely increased asset management fees, the result of our diversification policy on investments and rises in the cost of fundraising. Interestingly because they reduce our operating surplus, higher professional costs produce the silver lining of a reduction in our liability to pay College contribution – the University tax whereby the poorer colleges are supported by the rest. The formula governing this calculation will change next year when the assessment will become asset rather than income based.

During the year our unspent restricted income was £375,000 compared to £547,000 in 2005/6. Ironically, this is good news! Being able to spend this money presents a bloating effect on the bottom line of the Income and Expenditure account. It reflects improved access to those ancient, restricted funds we have sometimes struggled to allocate. The eventual surplus of £52,500 is probably as small and perfectly formed a figure, as I will ever manage.

**Balance Sheet**

Our tangible fixed assets grew by £5.8 million in the year, represented by spending £7 million on the new buildings at Wychfield, plus £283,000 on ‘plant and machinery’ (mostly the new organ in Chapel!), less depreciation of circa £1.5 million. As stated above, performance in the investment portfolios has been strong across all asset classes, but the Endowment total has apparently shrunk to £73 million (notwithstanding growth of £11 million during the period). This is because I have finally managed to persuade our advisers to relocate the Long Term Building Fund (which largely contains our construction budget) from the investments column to ‘cash in hand’, where it belongs. Our cash has, therefore, diminished by £5.4 million, which is offset by a concomitant growth in our fixed assets (as seen above).
Cash Flow

I am relieved that we have achieved a satisfactory balance in the 2005/6 accounts without resorting to any adjustment of our depreciation policy. During this period the Wychfield construction has reached its most expensive point and has rapidly depleted our cash pile. A year ago, I naively predicted the completion of this project, and so it is with considerable embarrassment and regret, that I have to acknowledge that our new accommodation (quite clearly the best in Cambridge) is still not finished and will not be until September 2007 – a year and a quarter late! The only good news is that Amec, the contractors, have stuck to their task and are pushing hard to complete it, and, despite the inconvenience and expense of having to relocate students and Fellows who had expected to be in the new development, I am sanguine that at the end the overall cost will not exceed that budgeted. March saw the very successful re-opening of the Front Court staircases after the dry rot scare and their complete refurbishment and improvement. We are indebted to the contactor here, Bluestone, in two other ways: we have been able to induce their excellent project manager, Russell Waller, to leave and join Trinity Hall as our new Head of Buildings and Services, and, ironically, they have just announced they have bought Amec's construction division – the College wishes them well with their purchase.

Prospects for the year ahead

The effect of our building works, our ambitious plans for further improvements to Central Site (the Milestones projects), and essential maintenance to the Fellows’ Garden, Front Court cobbles, windows at St Clement’s Gardens, and the Boat House fabric (all put off for far too long), to name just a few, will be to put further strain on the College’s cash resources. So will the inevitable increase in teaching costs discussed above. I have discovered this year that there is a difference between apparently having unspent funds in historic accounts and actually having the equivalent cash available at the bank. One does not invariably follow from the other!

I cannot remember a time since I came to Trinity Hall when we have been attempting so much. A lot of this should have been planned long ago and, simply, must now be done. Some of it reflects the ever-changing environments of employment law and general regulation, for example those concerning student accommodation standards. Partly, it is our own momentum in moving existing plans forward. Our investments have continued to perform well in the period since the last financial year-end, and I do not expect the College to be penalised by prospective changes to the Colleges/University fee split and the new methodology for calculating the contribution tax for poorer colleges. However, it is clear that in 2005/6 we could not have balanced the books without at least £1 million of donations to our operating account from our alumni and friends, without counting those gifts that were added to the endowment. Our expenditure in 2006/7 will be higher. This is unavoidable – as is our continued reliance on the support and generosity the Development Office strives to elicit from everybody who cares about Trinity Hall.

Paul ffolkes Davis, Bursar

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Trinity Hall Investment Portfolio outperforms FTSE and own Benchmarks

Nigel Thomas, of Framlington, who manages the College’s equity portfolio, has confirmed that in the WM Charities Unconstrained Universe (that is, UK Charities doing much the same as us), we came first out of 202 funds over the three years to December 2006, and first out of 226 funds for the calendar year 2006. This is a remarkable achievement.

Our US investments held in Boston with Hugh Taylor (TH 1962) have also performed very well; for the 12-month period to March 2007, our total account with him is up 24.1% in dollar terms, as against the S & P 500, which is only up 11.77%.
Remembering Trinity Hall

Legacies are an invaluable income stream for the College.

From its very foundation, Trinity Hall has benefited from the vision and generosity of benefactors who have endowed property and collections to ensure a centre of excellence rich in intellectual, cultural and spiritual values. Virtually every major building, scholarship and facility in this College owes something to a legacy benefaction from Fellows, members, staff and friends of the Hall.

This year alone, we have benefited from a major legacy from Graham Storey (c. £1.2 million) and from the estate of the Thomas Henry Jones Trust (£250,000). Graham Storey’s legacy is a testimony to the affection and loyalty with which he held the College. The sum has been added to the Endowment and in recognition of the enormous contribution Dr Storey made to the College, our principal Lecture/Conference Room is known as the Graham Storey Room, opened by Her Majesty the Queen in 2000.

Legacies are an extremely tax-efficient form of giving, as all charitable legacies are free of inheritance tax. There are several ways to include Trinity Hall in your will. If you choose to make a legacy to the College, we suggest you consult your solicitor who can advise you on the next steps. The College can be included in a will, either as an amount or as a residual percentage, when it is first drawn up, or it can be added as a codicil to an existing will.

Under present legislation, a legacy to Trinity Hall, due to its charitable status, is free from Inheritance and Capital Gains Taxes, and may actually reduce the tax liability of your estate.

Legacies are an essential resource to the College. We are very grateful to all those who have remembered Trinity Hall in their will.

Trinity Hall & the University’s 800th Campaign

All the colleges have joined with the University for a major Campaign to mark the 800th Anniversary of the University. The target is £1 billion.

The 800th Campaign is a unique opportunity for the colleges to work with the University in a common enterprise: raising £1 billion to safeguard the University’s future. All gifts made to the colleges count to the overall total for the Campaign, so by donating to Trinity Hall, you are also contributing to the University’s 800th Campaign. As the Vice-Chancellor has repeatedly said: “a gift to a college is a gift to the University”.

In practice, this means that all the colleges tell the University how much they have raised for each year. The “Funds Raised” figures for all of the 31 colleges are then added together to the total amount raised by the University for non-college purposes, the accrued total being currently somewhat over £500 million, or more than half-way to the £1billion target. The colleges are playing a key part in this activity: for the year 2005-2006, the colleges raised just over £60 million of the £108 million raised in that period.

Your support of Trinity Hall is thus doubly valuable: the Hall benefits directly from your support; and, in helping the Hall, you are also making an indirect contribution to the University’s campaign to continue as one of the world’s greatest universities.
Current and future Fundraising: Re-Endowment and Regeneration

This year has been the first public year of our *Milestones to the Future* campaign. We have two goals: Regeneration – a running refurbishment and improvement of rooms, lecture theatres, common rooms, etc, which has been divided into individual projects of various sizes; and Re-Endowment – the pool of money that funds every operational activity of the college. Undoubtedly, these goals will remain the focus of our fundraising for many years to come.

What is pleasing is that these two goals appear to have attracted the interest of our alumni and friends.

Re-Endowment:

Highlights this year include two major gifts for our endowment: One from a Hong Kong based Foundation with no connections to Cambridge other than with an alumnus of Trinity Hall, and the second from a well-known alumnus of the College.

The Wit & Will Foundation has signed a gift agreement with Trinity Hall to donate US$ 5 million over the next four years. The first tranche of US$ 2 million has arrived. This gift will fund College Teaching Officers at the Hall in any subject we choose. One of the terms of the agreement is that we actively seek to secure matching funds. The Foundation believes in the value of good education and particularly wants those overseas students from developing countries to have an opportunity to study in a free thinking and intellectually stimulating environment. Additionally the Foundation enjoys seeing their funding act as a “catalyst” for ideas or as an encouragement for others. From its visits and our conversations, the Wit & Will Foundation has found Trinity Hall to be a vibrant community and we are delighted that the Wit & Will Foundation has chosen to invest in us.

We are also especially pleased to have received a significant gift from Dr Walter Scott (TH 1969). He is determined that our aspiration to lessen our dependence on government funding should be achieved and has indicated his wish to continue supporting the Hall over the coming years. Dr and Mrs Scott’s gift is extremely welcome and their support means a great deal to us.

Regeneration:

Our plans for Regeneration have only been able to be put into action because of our new accommodation at Wychfield. Trinity Hall Wychfield has become an increasingly important second site to the College. Now housing just under 300 students and Fellows, the grounds and buildings of Wychfield are one of Cambridge’s best kept secrets.

Most recently, to meet the increasing demands to house undergraduates, graduates and young Fellows, the College embarked on its most ambitious building programme to date. This new Wychfield accommodation now provides 136 rooms and 11 flats. Designed by RH Partnership and constructed by Amec, occupation began in September 2006 and the whole site, including the landscaping of beautiful new gardens, will be completed during the summer of 2007. Also during the summer, a complete refurbishment of the original Wychfield House will start. Building is expected to take ten months and upon completion will provide 9 flats for our Fellows.

The new accommodation, as yet unnamed, has been funded through a combination of land investments reaching maturity and benefaction. Our profound thanks go to those alumni who have supported this important project.
Milestone I – Front Court

The purpose of our first Milestone was the simple refurbishment of staircases D & E, and the enlargement and improvement to the Porters’ Lodge. Work started in July 2006, and, as has been reported elsewhere, came to an abrupt halt when dry rot was discovered. Thankfully, despite its extent and spread, the dry rot has now been successfully removed and the building work completed. The new Porters’ Lodge opened at the beginning of Easter Term, enlarged and revitalised, but remaining small and intimate. Two additions to the Lodge include an electronic “News Screen” for up-to-date relevant information, and the hanging of the wonderfully detailed painting “Degree Day” by Robert Farren, 1863. Our warmest thanks to the many alumni who responded to the Front Court Appeal – your support has been greatly appreciated.

Milestone II – Crescent Room and Aula Bar

Our next Milestone project is the conversion of the Crescent Room to the College Bar, on which further details are given opposite and artist’s impressions shown below. We are most grateful to the Aula Club who have made this project their own by raising money from their members. In recognition the bar will be called The Aula Bar. We are half way to target and work will start on this project in Summer 2008.

Milestone III – Lecture Theatre, Music Room and JCR

The conversion of the Crescent Room is the enabling work which will allow us to tackle the Lecture Theatre, Music Room and adjacent JCR area. A Steering Committee has been set up which will be consulting widely with the College. We hope that by having excellent facilities within a purpose built theatre/lecture room we can meet not only the teaching/performance needs of the College, but also attract good conference business. Additionally, the JCR will have an enhanced space to complement the Aula Bar and Crescent Room.
The Crescent Room and Aula Bar

In consultation with various departments of the College, Freeland Rees Roberts have drawn up plans. By happy coincidence a recent recruit to their practice is Alasdair Jones (TH 2003) who has been closely involved in the design process and has actively advised on students’ expectation of a good college bar and party area.

The Architect’s view

Improvements to the existing Crescent Room bar and dance area will turn this neglected space in the basement of a Listed Building (designed by Sir Albert Richardson), into the main college bar and venue for fortnightly bops and many other events. The intention is to maximise the space available by removing partition walls to existing storage rooms adjacent to the bar and relocating these facilities.

The new bar itself will be located opposite the main entrance, where it can serve all areas and where it can be easily supported by a new beer cellar. The bar fit-out will be of a contemporary design mixing reflective surfaces and a discreet lighting source with a heavy textured base. This bar area will have some fixed seating in the form of banquets on low raised platforms. Following through to the dance area, a small stage for DJs or musicians will be visible from the bar, through a series of bays ordered around the existing high level windows. An acoustic folding partition will allow the Crescent Room to be used separately for seminars, while the bar remains open.

A new lift will allow for disabled access and refurbished toilets will include a WC for less able persons as well as for bar staff.

Finishes will be simple and robust with special effects created by lighting. The walls will be resurfaced with a textured plaster, while the floor will be resurfaced with a sheet material. Structure and surfaces will be exposed through a metal grille below the ceiling, which will support cooling and extract fans as well as lighting.
If I were called upon to mention the prettiest corner of the world, I should draw a thoughtful sigh and point the way to the Fellows' garden of Trinity Hall.”  

Henry James

Just after Christmas, one of the horse chestnut trees that soften the wall dividing Trinity Hall and Clare fell over. We were lucky to escape with only minimum damage to walls and sculpture. But it prompted us to investigate the condition of the other trees in this garden. Sadly the Council Tree Officer advised us that the entire line of trees has to be taken down because of disease (bacterial canker) and extreme poor condition – one of the trees which was planted in the 1700s received remedial work in the 1950s with the use of rigid cable braces and shackles, and even had some wound cavities filled with concrete!

By coincidence, there is a simultaneous larger garden scheme afoot at Cambridge. A group of “Backs” colleges, of which we are one, are combining efforts to be part of a grander riparian scheme for a redesign for the next 150 years of the arboreal look of the Backs. The consultant for this is Robert Myers and the project is being co-ordinated by Donald Hearn, Bursar of Clare and previously Secretary to the Royal Horticultural Society.

Our Head Gardener, Andrew Myson, and his team have enjoyed the challenge these changes to the landscape demand and have come up with a very interesting design. Their proposal was presented to a recent Governing Body meeting and met with universal approval.

Their aim is to create a garden in which the usual raft of College entertainments can be held, but to give it a coherent design. The choice of trees and plants is central to this, as is the creation of four yew “crescents” to allow quiet corners for solitude, meetings or teaching, or as a backdrop to works of art.

If you would like further information on any of these projects, please contact the Development Office.
Thank you for taking that call!

Earlier this year the College ran its third telephone campaign. A team of eleven undergraduates made contact with some seven hundred alumni over a two week period, many of whom chose to support the College by making a gift.

Running the telephone campaign is a highly cost-effective and personal way to reach a large number of alumni, update them on College News, and discuss making a gift to the Annual Fund. It enables alumni to ask questions about the College, and find out how their student experience compares with that of today. We also welcome feedback about our publications, events and other alumni services that we offer.

This year, over £165,000 was raised, with over 65% of people called choosing to make a gift. The money received will all be utilised within the next 12 months, and all gifts will be spent according to the wishes of the donor. In addition to the perennial support of Student Bursaries, a fair proportion of the money raised will be spent on the Regeneration projects, particularly the restoration work in Front Court, which is described elsewhere in this publication.

Over 450 alumni very generously made donations during the telephone campaign. The response from alumni contacted by telephone was overwhelmingly positive, with many welcoming the opportunity to speak directly to students, and the students themselves found the experience enjoyable and rewarding.

The College is enormously grateful to everyone who made a donation during the Campaign: thank you – your support is much appreciated and your gift will make a real difference to students in College.

If you would like to know more about the telephone campaign, please contact Sam Venn in the Development Office.

Samuel Venn, Development Officer
How you can help

Fundraising is not new to Trinity Hall or the University. In the last five years, since the close of the last campaign, Trinity Hall has raised over £10 million (excluding legacy pledges). The graphs below show the area donations are being given to and by whom. Fundraising is now and always will be an everyday operational activity of the College.

Support has come in a variety of ways with donations large and small received from alumni, Fellows, staff and students of the College. Benefactions have also been received from friends of the College, and from Trusts, Foundations and Corporations.

For some public recognition is important, for others anonymity is essential. Trinity Hall honours the interest and requirements of each of its major donors, and acknowledges the support of everyone.

All charitable gifts from UK taxpayers of whatever size, whether a one-off donation, or a regular gift by Direct Debit or Standing Order, are eligible for Gift Aid, provided a simple Gift Aid Declaration is completed. This increases the value of your gift by 28% at no extra cost to you.

Gifts of shares are a particularly tax-efficient form of charitable giving, in that they are free from liability to Capital Gains Tax, and the value of the shares on the date of transfer can be offset against taxation income for the year—a double tax saving!

Gifts can be made in a variety of ways, and further information on tax-efficient giving, our current projects and associated gift forms are available from the Development Office or from our website, www.trinhall.cam.ac.uk.
Summary of Trinity Hall fundraising achievements over the last five years

Since the close of Trinity Hall’s 650th Anniversary campaign in December 2001, the College has continued to receive gifts from our members and friends. All donors in a given academic year are listed in The Newsletter. Below is an annual summary of gifts received in the last five years, based on the College’s financial year (1 July to 30 June). In addition, the College has received many legacy pledges, which are not included in the summary below.

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Our warmest thanks to everyone who has supported Trinity Hall over the years. So much has been achieved with your help. But, to ensure a strong, independent future, donations continue to remain a vital funding stream for the College’s activities.

Thank you again for your support and interest in Trinity Hall and its future.
Milestones to the Future

*Milestones to the Future* was launched in June 2006 to safeguard Trinity Hall’s future. It has two goals: the first is to undertake a Regeneration of the rooms in the main College site; the second is to bolster our Endowment. With a combined target of over £45 million (US $90 million), these are bold initiatives but they are also imperative.

The support we are now asking from our alumni, our friends and supporters is to put the College beyond harm. The independence we seek to achieve over the forthcoming years will prove priceless.

The University 800th Campaign

Cambridge University is running a major campaign to help secure Cambridge’s excellence in teaching and research for future generations.

Since its launch in September 2005, just over half of the £1 billion target has been raised through the fundraising efforts of the University and colleges.

The success of Trinity Hall’s fundraising will not only ensure a strong future for our College, but will also contribute significantly to the University’s cause, as a gift to Trinity Hall is also a gift to the University’s 800th Campaign.

Contact Information:
For further information on *Milestones to the Future*, please contact Jocelyn Poulton or Samuel Venn in the Development Office, Trinity Hall, Trinity Lane, Cambridge, CB2 1TJ
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Designed by Sutton Co
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Photography by: Kiloran Howard, Peter Sutton and Samuel Venn
Printed by Cambridge University Press
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July 2007

Please note that figures in US Dollars are based on an exchange rate of £1: $1.85