



ANNUAL REPORT | **2011**



UNIVERSITY OF
CAMBRIDGE

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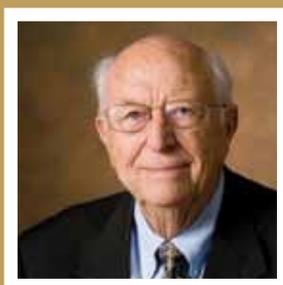
COVER IMAGE: © SIR CAM

GATES CAMBRIDGE: OUR TRUSTEES AND OFFICERS

The Gates Cambridge Trust brings together eight distinguished Trustees from a range of backgrounds, two of which are appointed by the Bill and Melinda Gates Foundation, and others by the University of Cambridge. The Trustees meet twice a year in order to provide strategic direction for the programme.



PROFESSOR SIR LESZEK BORYSIEWICZ
Vice-Chancellor of the University of Cambridge and Chair of the Gates Cambridge Trust



MR WILLIAM H GATES SR
Co-Chair of the Bill & Melinda Gates Foundation



MR ERIC GODFREY
Vice President & Vice Provost for Student Life, University of Washington



LORD REES OF LUDLOW
Former President of the Royal Society and Master of Trinity College, Cambridge



DR ANDREW ROBERTSON
Chief Policy Officer at BIO Ventures for Global Health and Gates Scholar (2001)



DR DAVID RUNCIMAN
Reader in Political Thought at Department of Political Science and International Studies, University of Cambridge and Fellow of Trinity Hall, Cambridge



PROFESSOR SUSAN SMITH
Mistress of Girton College, Cambridge



PROFESSOR MEGAN VAUGHAN
Smuts Professor of Commonwealth History, University of Cambridge



PROVOST: PROFESSOR ROBERT LETHBRIDGE
Master of Fitzwilliam College, Cambridge



TREASURER: MR ANDREW THOMPSON
Fellow and Senior Bursar Emeritus of Magdalene College, Cambridge



SECRETARY: DR JONATHAN NICHOLLS
Registry of the University of Cambridge

FROM STRENGTH TO STRENGTH: LOOKING FORWARD TO THE NEXT TEN YEARS



This has been a very significant year for Gates Cambridge. After its first decade and my own recent appointment as Provost, the Trust's future development could only be plotted on the basis of a comprehensive review of its achievements to date.

Thanks to the substantial and intensive efforts of Officers and staff, this was presented to a meeting of the Trustees in June 2011. Success, since the Gates Cambridge Trust's establishment in 2000, can be measured not only in terms of almost a thousand Gates Cambridge Scholarships awarded to outstanding candidates from over 90 countries, but also in a first-ever Alumni Survey (integral to such retrospective and detailed analysis) which has demonstrated the extent to which Scholars have gone from strength to strength after leaving Cambridge. Although even the most senior of them are still at an early stage of their careers, we can be confident that many Gates Cambridge Scholars, in accordance with the ethos of the Trust, will take up leadership positions in the interests of improving the lives of others.

At the same time, the Review has allowed us to focus on priorities as we go forward: sustaining the Trust's long-term financial viability; the creation and implementation of a communications strategy designed to enhance its global visibility; further refinement of selection procedures; and a renewed focus on alumni relations to ensure that, in addition to being a network for Scholars across the world, we take advantage of this invaluable resource for the Trust itself.

The Trustees, under the chairmanship of the Vice-Chancellor, have given to such initiatives advice and terrific support. Much of this work in progress will come to fruition in 2011–12. In particular, the Trust is grateful to Sir Martin Sorrell and WPP for the professional expertise they have brought to our thinking about the profile of the Gates Cambridge Scholarships.

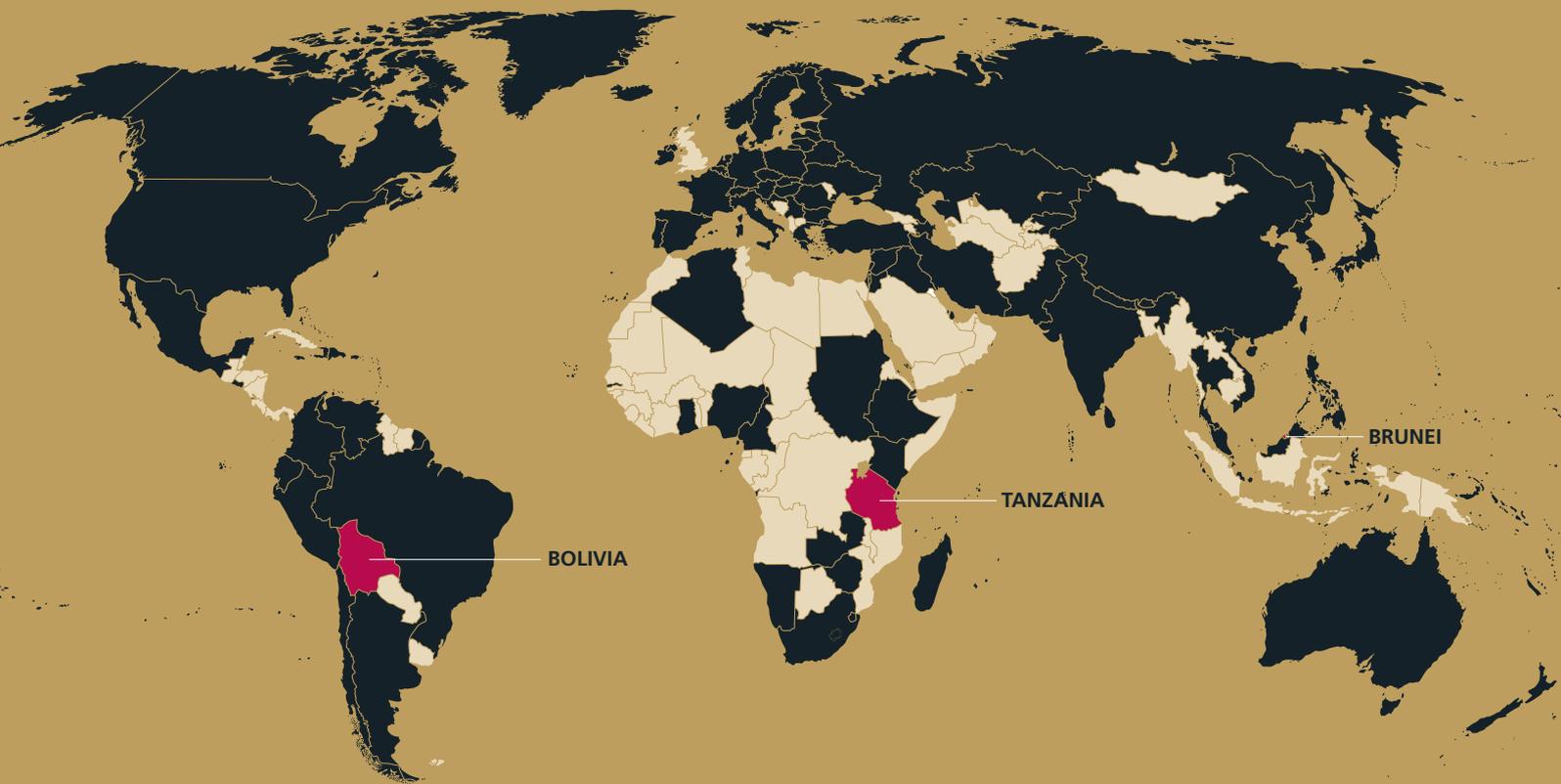
On a more personal note, the collective reflection which has characterised the year covered by this first Annual Report has brought home to me what a privilege it is to serve the Gates Cambridge Trust. The vision of the Bill and Melinda Gates Foundation, in directing to Cambridge the most generous donation yet given to any UK university, is being amply realised: not simply in impressive historical statistics, but in the quality of Gates Cambridge Scholars (past and present) and the far-reaching implications of their work and commitment.

Professor Robert Lethbridge

Provost of the Gates Cambridge Trust and Master of Fitzwilliam College, Cambridge

BUILDING A GLOBAL NETWORK

This year, Scholars from three new countries joined the 91 already represented in our growing global network.



Eduardo Machicado, George Suleman and Edward Yapp from Bolivia, Tanzania and Brunei respectively have joined the ranks of Gates Cambridge Scholars and Alumni as part of our 2011 cohort.

KEY

-  2001–2010
Countries represented
-  Countries not yet
represented
-  New countries
represented in 2011



BOLIVIA
Mr Eduardo Machicado
Murillo
PhD Archaeology
Queens' College



TANZANIA
Dr George Suleman
Mgomella
PhD Public Health and
Primary Care
Sidney Sussex College



BRUNEI
Mr Edward Yapp
PhD Chemical Engineering
Churchill College

SCHOLAR FOCUS: THABO MSIBI

CHALLENGING PREJUDICE, CHANGING LIVES



Born in a small rural village in the KwaZulu-Natal province of South Africa, Gates Cambridge Scholar Thabo Msibi has a passion for social justice. Although only 14% of young people from South African townships go on to higher education, (compared to 65% of white South African children) Thabo completed his undergraduate education at the University of KwaZulu-Natal, won a Scholarship to take a masters degree at Columbia University in New York City, and has now joined us at Cambridge to undertake a PhD on the changing attitudes to homosexuality in South African schools.

Every project that Thabo gets involved in is designed to empower people and challenge assumptions about race and gender

In 2002, Thabo formed the Community Development Association (CDA) in South Africa. This is a student organisation that works with teachers and pupils from disadvantaged schools on a range of issues including leadership training, HIV and AIDS awareness, literacy, gender awareness and non-violence. The organisation has grown tremendously and is now represented in eight university campuses across South Africa. Thabo is currently in the process of setting up a national form of governance for the Association, instead of the campus-based system it has at the moment. Once this is complete, the expansion of the CDA is set to continue and Thabo hopes that the organisation will be active in all university campuses in South Africa by the year 2015.

Further down the line, Thabo plans to use the CDA to help establish a youth organisation which will work both in and out of schools with South African youths on a range of social issues.

In addition to his work with the CDA, in 2009 Thabo secured funding from the MAC AIDS fund to work with students and teachers on a project to address homophobia in South African schools. The project sought to understand the experiences of homosexual youth so as to develop appropriate interventions to assist them in their schools. After receiving training from experts on schooling and gender in South Africa, participants were asked to speak about their experiences of homophobia on camera. The recorded stories have now been developed into a DVD which will be used by South African life-orientation teachers to educate students about homophobia. In 2011, Thabo secured further funding from HIVOS (the Humanist Institute for Development Cooperation) to develop accompanying teaching guides and to distribute these into schools.

As well as the successful completion of his PhD, 2012 should see Thabo publish four papers in various international journals. The first of these *'I'm used to it now': experiences of homophobia among queer youth in South African township schools* has already been published in 'Gender and Education'. His subsequent papers will appear in 'Perspectives in Education', 'African Studies Quarterly' and 'Education as Change' later in the year.

If you would like to learn more about Thabo and the work he undertakes through the CDA, you can visit their website at <http://cdasa.weebly.com/index.html>

ALUMNI FOCUS: WENDI ADELSON

FACING THE REALITY OF HUMAN TRAFFICKING



I was a Truman Scholar working as a junior fellow at the Carnegie Endowment for International Peace in Washington, DC when I first heard about the Gates Cambridge Scholarships. Assigned to work on immigration policy, I discovered quickly that I had an intense passion for, and interest in, immigration issues. I knew that I wanted to spend more time looking into questions of human migration and the then-director of the Truman Scholarship suggested that I apply for a Gates Cambridge Scholarship, and pursue my interest at Cambridge.

I couldn't have known then what it would come to mean for me to be a Gates Cambridge Scholar and a graduate of the University of Cambridge.

Becoming a member of this community of intellectually curious individuals has been nothing short of incredible

I spent a year studying international migration issues and then followed my dreams to become an advocate for immigrants and refugees. Today, I teach courses on the subjects of human rights, immigration, and education around becoming a lawyer in the public interest at Florida State University College of Law. I wouldn't be where I am today without the support of the Gates Cambridge Scholarship and the many members of the Gates Cambridge Scholar community whom I call friends.

In 2011, my first book, *This is our Story* was published on Amazon. It chronicles the lives of three women: two are victims of trafficking and the third is their attorney.

The women come from very different backgrounds and the book examines their lives before, during and after their experiences with human trafficking. I wrote the book so that people could learn about the vulnerabilities that allow trafficking to happen, to recognize the signs when they see it and to understand how trafficking affects individual people. It's been a fantastic experience to talk with people all over the country about human trafficking, and to use the novel as a vehicle for education.

I continue to stay involved in the Gates Cambridge Scholar Alumni network, and have just returned from a conference that focuses on eliminating family violence where I spent time with a fellow Gates Cambridge Scholar alumna who has just finished medical school and a PhD and is doing incredible things in the medical field. I find my fellow Gates Cambridge Scholars to be a source of friendship and inspiration and look forward to many more years of involvement with this extraordinary group of people.

Wendi's book first book, *This Is Our Story* is available now on Amazon and currently has a five star review rating.



SCHOLAR FOCUS: MICHAEL MARIN AND SOCIAL JUSTICE FOR ALL



Gates Cambridge Scholar Michael Marin's passion is ensuring that everyone, regardless of income or background, has the chance to develop his or her full potential.

Born in Montreal, Canada, Michael was raised by a low-income single mother in a working-class neighbourhood. After struggling in the public school system, his parents sent him to a private school, with the help of a number of scholarships.

This unique upbringing allowed Michael to experience inequality from the perspectives of both the advantaged and disadvantaged. "At home," he says, "my neighbours were struggling to make ends meet; at school, my classmates were from some of Canada's wealthiest families."

It is not so much the material disparities that bother him, but the impact these can have on someone's ability to lead a fulfilling life and contribute to the wider community. Michael is convinced that everyone benefits in the long-term when disadvantaged people have the support they need to flourish.

After graduating from law school, Michael began practicing at a Wall Street firm at the height of the financial crisis. He was frustrated that the cost of the crisis was being born by ordinary people, while those responsible were receiving bonuses. But many of the finance professionals he met did not recognise the problem. "The crisis didn't

change anything for them. They're just waiting until it's safe to return to business as usual," he says.

Disturbed by what he saw in the business world, Michael returned to Canada. His first stop was a clerkship at the Supreme Court of Canada, where he worked alongside Cambridge alumnus, the Hon. Mr Justice Binnie. This experience restored his faith in justice. "When I started my career, I got the sense that justice was something you bought. There are still massive inequalities in the justice system, but I've seen it protect ordinary people and that's hopeful."

Michael was awarded a Gates Cambridge Scholarship to study for an LL.M. (Master of Law). His thesis looks at how the standard model of corporate governance is destabilising and suggests avenues for reform. To him, the financial crisis has a lot to do with inequality, in the sense of power imbalances in the economic system. "The way financial institutions are run, based on the single-minded pursuit of profit, means that a relatively small number of people are able to impact broader economic and social outcomes without very much in the way of accountability."

Consistent with the Gates Cambridge ethos, Michael has always worked to give back to the community. Alongside his studies, he spent most of the academic year conducting a research project on the impact of inequality and poverty on Canada's long-term economic prosperity. The project was carried out under the auspices of the Action Canada Fellowship, an elite program dedicated to giving Canada's future leaders the opportunity to shape public policy.

Michael also continues in his role as President of the CAPE Scholarship, a registered charity he established in 2008. The CAPE Scholarship was founded to help people from disadvantaged backgrounds pursue professional studies, such as law and medicine, while encouraging them to serve their communities. By this September, the program will have awarded \$30,000 in scholarships.

After completing his studies at Cambridge this summer, Michael intends to continue his research on financial institutions, but also to pursue his interest in economic and social rights. "I'm looking forward to sharing my commitment to economic and social justice with others as a teacher and researcher," he says.

SCHOLAR AND ALUMNI NEWS IN BRIEF



MATT VARILEK is running for South Dakota's seat in the 2012 US House of Representatives elections. He hopes to bridge the differences between the Democrats and Republicans, "instead of fanning the flames of partisanship".



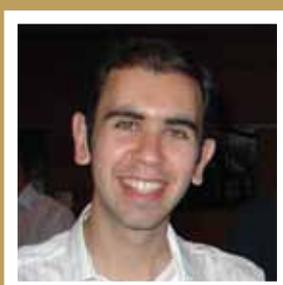
NOA EPSTEIN has won the prestigious "MBA Star of the Year" at the "Women of the Future Awards 2011". Noa says, "I hope the award will enable me to open more doors for women in the Middle East."



ALEX VAIL received an important Australian Geographic award for a canoe expedition around Indonesia's Togean Islands which highlighted the impact of overfishing on traditional communities.



MOLLY CROCKETT leads research on the effect of common antidepressants on moral judgements. "Our study suggests that these medications can affect people's sense of right and wrong, which influences the choices they make in everyday life."



NABIL WILF has been awarded the Sir Howard Dalton Prize for the Young Microbiologist of the Year.



Award-winning poet, JAYA SAVIGE was invited to meet the Queen ahead of her official royal visit to Australia.

FINANCIAL SUMMARY



"Annual income twenty pounds, annual expenditure nineteen pounds nineteen and six, result happiness. Annual income twenty pounds, annual expenditure twenty pounds ought and six, result misery"

MR MICAWBER IN 'DAVID COPPERFIELD'

The Trust reported a satisfactory financial performance in 2010/11, despite the difficult external conditions that have prevailed in the aftermath of the 2008 world economic and banking crises. The Trust's investments continued to recover well, to the extent that the Trust's assets, standing at £172m at the end of the Financial Year 2010/2011, had almost returned to pre-2008 levels. Total expenditure was just over £6m, with direct spending on the 250 Scholars in residence during the year accounting for £5.5m. Expenditure on administration, student support services, governance and investment management continued to fall and, at £559k, amounted to less than 10% of total spending.

However, in addition to the pressures exerted by the macro financial situation, the Trust also had to cope with significant increases in University fees and the ending of the Government Overseas Research Scholarship Scheme. These external factors have added significantly to the Trust's costs and, combined with the challenging investment climate, have served to constrain the period of growth enjoyed before the 2008 crisis, and the Trust has had to take action to ensure that core Scholar numbers can be maintained. The measures taken have included the rationalisation of discretionary funding (for conferences, course over-runs, family allowances and financial hardship), continued economies in administration and support costs, and the investment of the main portion of the Trust's assets in the University's own professionally-managed Endowment Fund.

As a result of these actions, the Trust remains confident that it will be able to sustain a yearly intake of 90 new Scholars and an overall community in excess of 225 Scholars for the foreseeable future, provided that investment performance can be maintained and external costs do not rise excessively.

Andrew Thompson

Treasurer, Gates Cambridge Trust

Fellow and Senior Bursar Emeritus, Magdalene College, Cambridge

SUMMARY FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

Summary Statement of Financial Activity

	2011 £'000	2010 £'000
INCOMING RESOURCES		
Incoming resources from generated funds	5,447	4,315
RESOURCES EXPENDED		
Costs of generating funds	94	286
Charitable activities	5,939	6,199
Governance costs	52	51
Total resources expended	6,085	6,536
Net (outgoing) resources before other recognised gains and losses	(638)	(2,221)
OTHER RECOGNISED GAINS/LOSSES		
Gains/losses on investment assets	12,836	14,529
Net movement in funds	12,198	12,308
RECONCILIATION OF FUNDS		
Total funds brought forward at 1st August 2010	160,074	147,766
Total funds carried forward at 31 July 2011	<u>172,272</u>	<u>160,074</u>

Summary Balance Sheet

	2011 £'000	2010 £'000
FIXED ASSETS (Including Fixed Asset Investments)	168,676	146,004
CURRENT ASSETS	3,634	14,221
CURRENT LIABILITIES	(38)	(151)
NET CURRENT ASSETS	3,596	14,070
NET ASSETS	<u>172,272</u>	<u>160,074</u>
UNRESTRICTED FUNDS	<u>172,272</u>	<u>160,074</u>



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