

ANNUAL REPORT

2024

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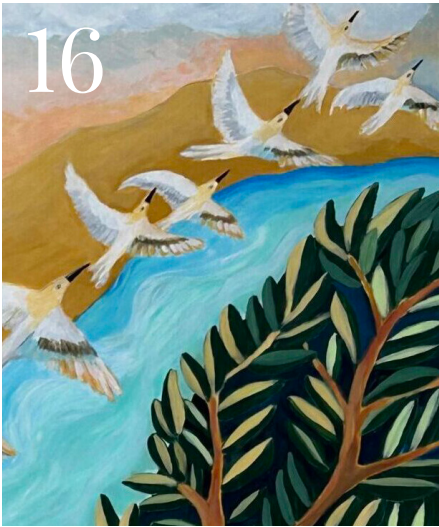
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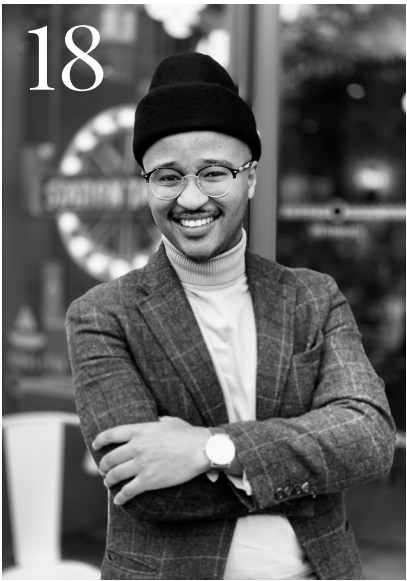
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People

PATRONS



Melinda French Gates
Founder, Pivotal Venture



Bill Gates
Chair of the Gates Foundation

TRUSTEES



Professor Deborah Prentice
Vice-Chancellor of the University of Cambridge
(Chair)



Timothy Harvey-Samuel
Bursar of Trinity Hall,
Cambridge (Honorary Treasurer)



Amy K Carter
Director, Community Engagement &
Family Interest Grants,
Gates Foundation



**Dame Sally Davies GCB, DBE,
FRS, FMedSci**
Master of Trinity College, Cambridge, UK Special Envoy
on Antimicrobial Resistance and former Chief Medical
Officer for England



Dr Mimi Gates
Trustee Emerita. Former Director
of the Seattle Art Museum and
Yale University Art Gallery



**Professor Usha Goswami CBE
FRS FBA**
Professor of Cognitive Developmental Neuroscience at
the University of Cambridge and a Fellow of St John's
College, Cambridge. Founding Director of the Centre
for Neuroscience in Education



Dr Jonathan Holloway
President of Rutgers University



Dr Julia Li
Co-Founder & CEO, Micrographia Bio; Gates
Cambridge Scholar
(2008 – 2013)



Professor Bhaskar Vira
Pro-Vice-Chancellor for Education and
Environmental Sustainability at University
of Cambridge; Fellow at Fitzwilliam College,
Cambridge



Lord Simon Woolley Kt
Principal, Homerton College,
Cambridge and Crossbencher
in the House of Lords

STAFF



Professor Eilis Ferran FBA
Provost (Officer)
Professor of Company and Securities Law at
the University of Cambridge



Dr Jade Tran
Director of Finance (Officer)



Dr Regina Sachers
Secretary to the Trustees (Officer)
The Secretary to Trustees is an honorary,
unremunerated position.
Dr Sachers is Director of Governance and Compliance,
at the University
of Cambridge.



Dr Holly Tilbrook
Interim Director



Luisa Clarke
Programme Manager



Jack Earl
Global Engagement Officer



Dr Carlos Podadera
Programme Officer



Arianna Koffler-Sluijter
Programme Assistant



Mandy Garner
Communications Officer



Usha Virdee
Accounts Officer



Pak Fung
Management Accountant



Jane Fosbeary
Events Administrator



FROM THE CHAIR

Professor Deborah Prentice

The Gates Cambridge programme was launched in the year 2000 with the aim of attracting to Cambridge some of the most talented postgraduates with a commitment to improving the world.

Twenty-five years later that aspiration has fully materialised. This was evident when, in January 2025, we held the first Gates Cambridge Impact Prize – a celebration of the transformative effect that our scholars have had in areas ranging from plant science and conservation to healthcare and human rights.

The Impact Prize was the perfect way to launch our 25th anniversary celebrations. It was especially meaningful to hold this event in the new home of Gates Cambridge. Opened officially in May 2024, Bill Gates Senior House has enhanced our sense of community in the very heart of Cambridge. Not only does it offer a place for scholars to connect to one another, but it enriches their connection to the wider University.

The theme of our 25th anniversary is “Ripple Effect”, because the learning that happens while our scholars are at the University continues to have an impact on the outside world long after they have left us. Their Cambridge experience changes them, allowing them, in turn, to change the world. I can’t wait to see what the next 25 years will bring.



FROM THE PROVOST

Professor Eilis Ferran FBA

This Report covers broadly the period between the start of the Easter Term 2024 and the end of the Lent Term 2025.

What a year it has been starting from moving into Bill Gates Sr House in April 2024. We have made full use of the wonderful facilities in the House for activities and events, including the Alumni weekend in July 2024 and the Impact Prize Award Ceremony in January 2025. We ended on a high with an outstanding Annual Lecture on ‘Health and Human Rights in an Age of Oligarchy’ by Winnie Byanyima, the Executive Director of UNAIDs in March 2025, followed by Scholar selection interviews in Cambridge and Singapore. And we are only around three months into the celebration of our 25th anniversary, with many more exciting events still ahead of us.

Bill Gates Sr House was officially opened by Dr Mimi Gardner Gates, our Trustee Emerita, on 3 May 2024 in the presence of Professor Deborah Prentice, Vice-Chancellor of the University and Chair of the Gates Cambridge Trust,

other trustees, former Vice-Chancellors, all of the Provosts of the Trust since its establishment in 2000, and a cross-section of University and College leaders and academics, and of in-residence and alumni Scholars. If you have not seen it already, please do take a look at the oral history film that was shown at the Opening Event [here](#).

In early summer 2024 a group of Scholars had the opportunity to visit the Gates Foundation London office where they learnt from, among others, Antia Zaidi and Joe Cerrell about the work of the Foundation and about personal career choices. Special thanks to Estee Torok and Joanne Driels for organising and hosting this event.

In late September 2024, we welcomed 75 new Scholars (including two scholars from the 2023 class who deferred their arrival in Cambridge) from 29 different nationalities, including our first scholars from Nicaragua and Libya. As ever, our latest Scholars’ research interests are diverse, ranging from the impact of climate change on tropical biodiversity to the influence of conflict photography on public perception. Notably, two Scholars joined the inaugural cohort for the PhD

in Digital Humanities. True to the traditions of Gates Cambridge, our new Scholars had hardly arrived in Cambridge before they were whisked off to the picturesque Peak District for Orientation. Orientation culminated with a Welcome Dinner back in Cambridge, held in the beautiful Old Hall of Queens' College.

Highlights of Michaelmas Term 2024 included our Diwali celebration, held for the first time in Bill Gates Sr House, and the Annual Ball at Madingley Hall. A recently-added Michaelmas Term tradition is the Scholars' Walk to Grantchester followed by tea outdoors at the Orchard. This event always requires careful planning given the unreliable Cambridge weather in October.

2025 is the year in which we celebrate the Ripple Effect of the Gates Cambridge programme. Twenty-five years ago, the Gates Foundation made a historic gift to the University of Cambridge as an investment in human potential. That gift has enabled outstanding Scholars to come to Cambridge, study with us and become part of our community, and then go out into the world and change it in ways that none of us could have predicted – the limitless ripple effect of possibility.

We were thrilled to start this year of celebration with the announcement of the winners of our inaugural Impact Prize. We established the prize to highlight the diverse ways in which members of the Gates Cambridge community are making a positive impact globally. It is a great pleasure to record that our winners were Professor Urbasi Sinha (2002), Alex Vail (2010), Alexandra Grigore (2012), Mona Jebail (2012), Emily Kassie (2016), Emma Houellebecq (2016/2021), Anoop Tripathi (2022) and Uchekukwu Ogechukwu (2024). You can read more about the exceptional work of our eight winners [here](#). The winners' projects are shining examples of the Gates Cambridge community's dedication to addressing global challenges and improving the lives of others.

We are continuing to showcase Scholar impact throughout the rest of 2025, including via our 'So, now what?' podcast and a '25@25' series of short videos on social media. Your feedback and suggestions for innovative ways in which we can expand the reach of our efforts to amplify impact are always welcome.

To mark our special anniversary, we are offering 25 additional one-year Master's scholarships for the 2025–26 academic year. We are in the final stages of

recruitment as I write this report: we have announced the selection of our new US Scholars and the remainder of the cohort will be announced after interviews that took place in Cambridge and – for the first time ever – in Singapore at the end of March. Please look out for the whole cohort announcement in due course.

We were very grateful to the Gates Foundation for allowing us once again to conduct the US round of interviews at the Gates Foundation offices in Seattle. While in Seattle, we also hosted a wonderful event in partnership with Cambridge in America that featured Mohit Bhende (2001) and Andrew Robertson (2001), both from the very first Gates Cambridge Scholar cohort, in a fascinating conversation about the importance of purposeful leadership and on the formative experience of being a Gates Scholar.

In Singapore, we were delighted to use offices at Cambridge CARES (the Cambridge Centre for Advanced Research and Education) at the National University of Singapore for the interviews and are very grateful to the CARES team for their support. While in Singapore we also organised an event for Scholars, University of Cambridge alumni and other guests at which alumni Scholar, Yeo Bee Yin (2009), a Malaysian MP and former Minister of Energy, Science, Technology, Environment and Climate Change spoke powerfully about the strides being made through ASEAN and the challenges around climate and waste that face the region in terms of interoperability.

I would like to express my deep gratitude to the alumni Scholars, Cambridge colleagues and other distinguished friends of the Gates Cambridge programme who served on scholarship interview panels in Seattle, Cambridge and Singapore this year. Selecting Scholars is both a joy and an immense responsibility. We are very fortunate to have the support of such distinguished, emotionally intelligent and friendly people in making these important decisions.

Thank you to all the alumni Scholars around the world who hosted welcome events for the 2024 intake of new Scholars. It is gratifying to see the revival of this lovely gesture of hospitality after a covid-related blip; it is deeply appreciated by new Scholars and can be the start of lasting connections. Speaking of connections, I was delighted to meet up with a small group of alumni Scholars in Hong Kong and to discover the amazing coincidence that one of those present had been great



Gates Cambridge visit to Cambridge Centre for Advanced Research and Education in Singapore (CARES).

friends – same year, same College – with one of the Scholars who had been on the Singapore interview panel. Those Scholars are now back in touch!

We are exploring technological options to facilitate a stronger Scholar network – please look out for more from Jack Earl, our Global Engagement Officer, on this topic.

The in-residence Scholar community is thriving. From why we need new incentive structures to support not-for-profit models in the publishing world, to why in the age of AI it is vital to understand how human neural networks work, the breadth and depth of the intellectual curiosity of Scholars never ceases to amaze. Of course, the big change this year has been the ease with which the community can come together in Bill Gates Sr House for both organised events and those chance cross-disciplinary conversations that can spark entirely new lines of inquiry. We were thrilled that the first organised event in the House was a conversation between Nobel Laureate Michael Spence, Mohamed el Erian, President of Queens' College, and Reid Lidow, (2014). This conversation took place just before the 2024 Annual Gates Cambridge lecture at which Mike, Mohamed and Reid spoke on themes drawn from their book *Permacrisis*.

Other highlights from the many events held in Gates House over the past year include a screening of *Sugarcane*, the much garlanded film co-directed by



Gates Cambridge Trust Staff Team

Gates Cambridge Impact Prizewinner Emily Kassie (2016) and a talk by Rob Henderson (2018) whose memoir, *Troubled: A Memoir of Foster Care, Family and Social Class* offers a candid account of a journey from a challenging childhood to academic and personal success. A new series entitled 'Pastries and Perspectives', which launched in Lent Term 2025, sees Scholars coming together on Saturday mornings and for great conversation with alumni Scholars over coffee and croissants. In March 2025, we were delighted to open the doors of Gates House to the general public during the annual Cambridge Festival for a panel session on ideas that could change the world. This event saw five Scholars, ranging from the inaugural 2001 cohort through to a current Scholar, talking to a packed House about their work in 3D bioprinting (Josh Weygant, 2023), whistleblowing (Jennifer Gibson, 2001), food security (Carol Ibe, 2015), pandemic preparedness (Divya Venkatesh, 2011) and biometrics (Alexandra Grigore, 2012, and Impact Prizewinner).

You will notice some new faces among the Gates Cambridge team, including Holly Tilbrook, who joined us as Interim Director in August 2024 and who has provided inspirational leadership. The dedication of every member of the Trust team is exceptional and they deserve huge thanks. I would also like to thank the members of the Scholars' Council, the Scholar-Alumni Advisory Committee and the 25th Anniversary Provost Advisory Group for their efforts, support and guidance throughout the year.

Quick facts

Up to and including the class of 2024



278

Scholars studying in
Cambridge



2,229

scholarships
awarded
to date



7,600

applications for
73 scholarships
for 2024 entry

More than

1,700

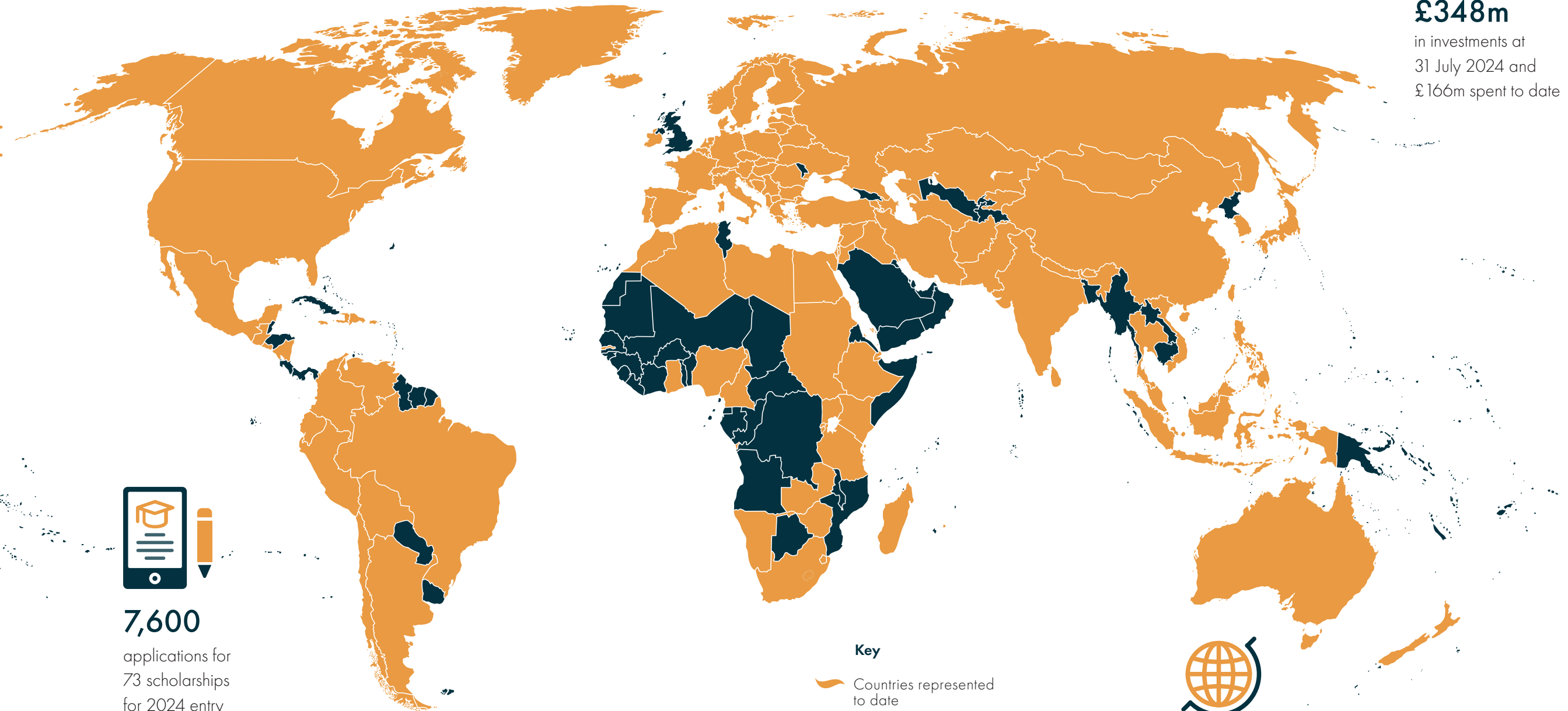
Scholar alumni spread
across the world
improving the lives
of others



Approx.

£348m

in investments at
31 July 2024 and
£166m spent to date



Key

 Countries represented
to date

 Countries not yet
represented

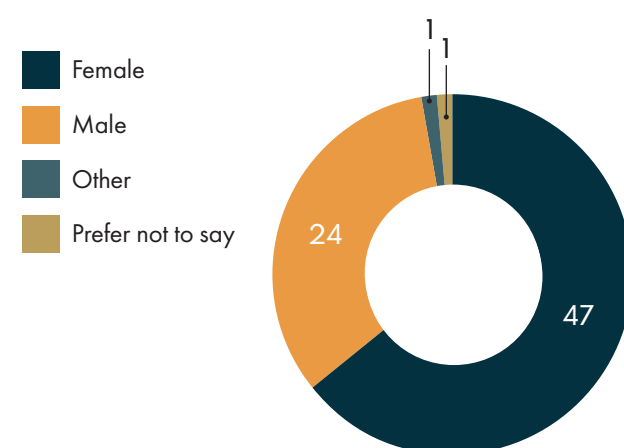


Scholars from **114**
countries and counting

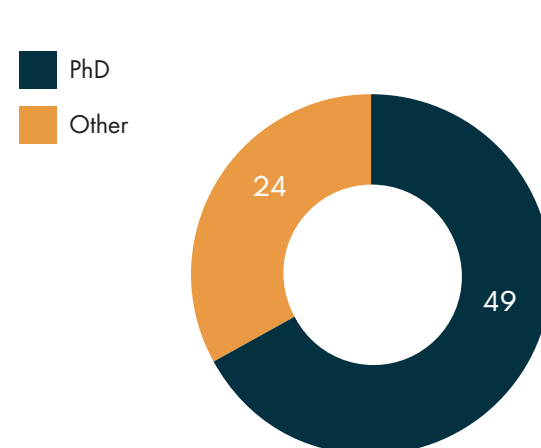
Summary of class of 2024

For 2024 entry, Gates Cambridge Scholarships were awarded to 73 outstanding candidates from 26 countries. They are members of 46 University departments and 27 Colleges

Scholarships awarded by gender



Scholarships awarded by degree type

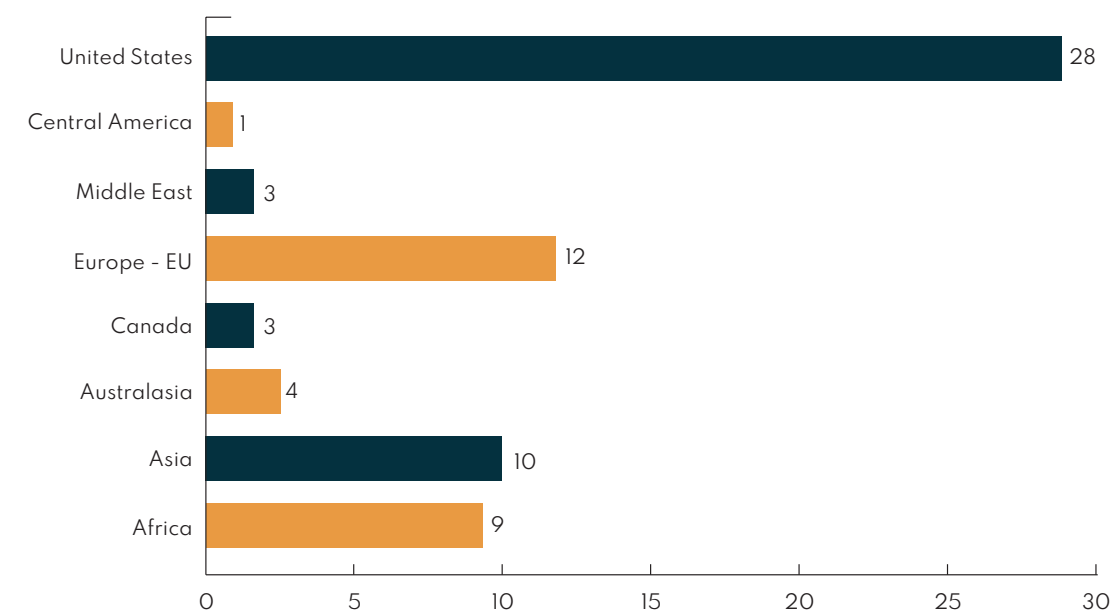


New scholar announcement and bios

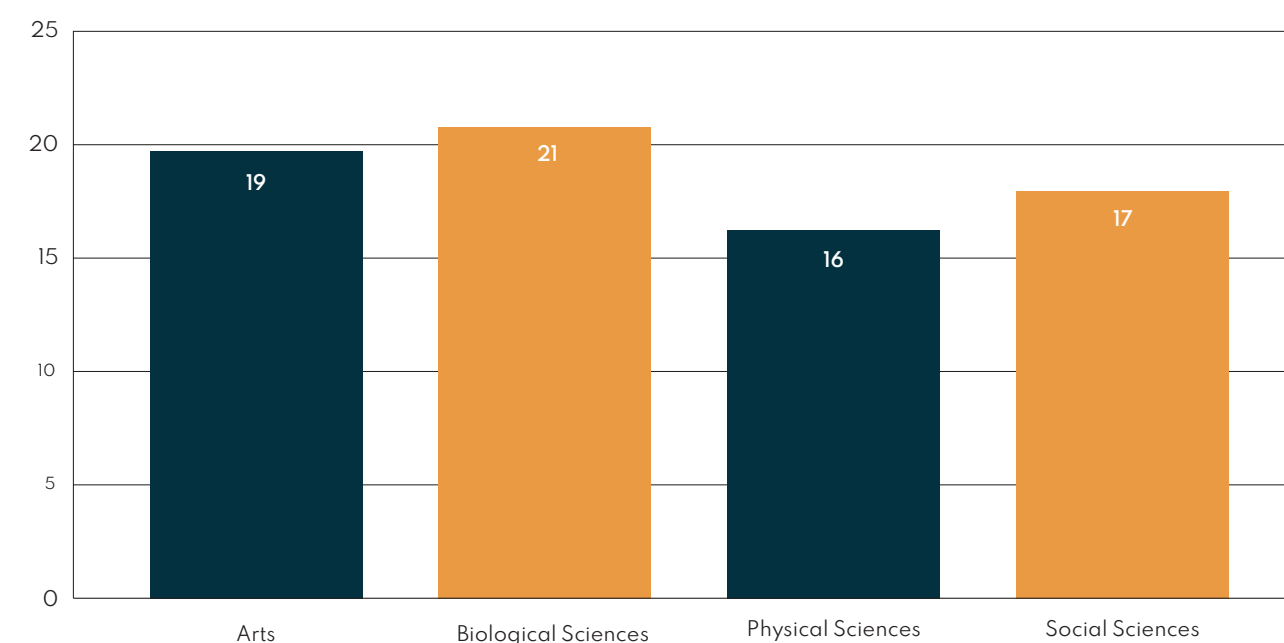
Read our announcement of the class of 2024 [here](#).

[Gates Cambridge Class of 2024 announced – Gates Cambridge](#)

Scholarships awarded by area of the world (primary nationality)



Scholarships awarded by selection panel





FemTech risks and challenges

Christine Carpenter

What legal protections exist to protect women from having their fertility and period-tracking data used against them to suggest they have had an abortion or used contraception? After the overturning of Roe v. Wade in the US the prospect of that data being used against women in court could be a reality for many women, says lawyer Christine Carpenter [2024].

Her PhD is looking at the industry known as FemTech (short for “Female Technology”) and data privacy protection law in the larger context of digital surveillance. She is interested in the risk individuals who use fertility and period-tracking apps run in terms of having their data potentially subpoenaed and used in court to show they have had an abortion.

She says there are currently no regulations in place regarding access to the data on these apps in the US and many other states where FemTech products operate. The data can be sold on the market and bought by third

parties who could de-anonymise it and supply it to law enforcement, prosecutors or private citizens for the right price. If, for instance, a woman uses an app to report her periods and then there is a gap in her period, reporting it could be used to show she has had an abortion, which could result in a fine or a prison sentence in many US states.

Christine thinks FemTech companies need to get ahead of potential legislation and women need to be more aware of the risks of using the apps. She says: “Women do not realise how much information these companies have about them, and how little they need to do to trigger indications that they may be considering or seeking an abortion. It is very unsettling.”

Background

Christine showed an early aptitude for law. She recalls her ethics teacher at secondary school, a lawyer, wrote across one of her term papers ‘you need to go to law school’. It was at school that she also became involved in international affairs, running the Model UN Club. That led to her majoring in International Relations at Lafayette College, a small liberal arts college in Pennsylvania. She did her thesis on laïcité [secularism] in French public schools. Christine had studied in Paris in 2016 when the burqa ban was a hot topic.

For her master’s dissertation in International Relations at Cambridge she focused on religious freedom, such as the right to wear religious clothing, as laid down in Article 9 of the European Convention on Human Rights. Her interest was in the co-option of legal principles to target specific groups of people and the fact that the law was not applied consistently to all groups.

Christine returned to the US to the University of Pennsylvania Law School in 2018 after completing her master’s and did a virtual externship with the Federal Community Defenders, a public defenders organisation, working in the appellate team and doing a research project on digital evidence. In July 2021 she was called to the New York bar and by September she

was working in litigation for one of the so-called ‘Big Law’ firms, Dechert. There, she practised international arbitration and worked on investor-state arbitration cases where states or investors in a state with an investment treaty come into conflict.

She also maintained an active pro bono practice of matters concerning international human rights and international criminal law. This involved, for example, working with the Human Trafficking Legal Clinic to seek justice for migrant workers in diplomatic households in proceedings before the Inter-American Court of Human Rights and with the Center for Reproductive Rights in proceedings challenging Texas’ 2021 law on abortion, the first six-week abortion ban in the US since Roe v. Wade. In addition she helped to draft comments on the International Criminal Court’s policy guide for gender-based crimes with the Public International Law & Policy Group, and supervised student research on the applicability of international law in cyberspace with Temple University Law School’s Institute for Innovation, Law & Technology.

The overturning of Roe v Wade

After three years Christine wanted to move back into academia and specialise in the intersection of law and technology. In June 2022, in the case of Dobbs v. Jackson Women’s Health, the US Supreme Court overturned the constitutional protection for pre-viability abortion confirmed in Roe v. Wade. That and subsequent developments in relation to the anti-abortion movement crystallised what she wanted to do. She applied to Cambridge once more and was accepted.

She says: “I want to harness my experience as a litigator and researcher at the intersection of law and technology to build a project aimed at investigating the burgeoning global data economy surrounding FemTech, and how to protect the data ecosystem of FemTech products from misuse and abuse under the incentive structures created by legal regimes that are hostile to reproductive freedoms.”

“Women do not realise how much information these companies have about them, and how little they need to do to trigger indications that they may be considering or seeking an abortion. It is very unsettling.”



Celebrating a new home for Gates Cambridge

Mandy Gardner

On 3 May 2024, the Gates Cambridge family celebrated the opening of the new Bill Gates Sr. House.

Former Provosts, Vice-Chancellors, trustees, staff and Gates Cambridge Scholars from across the years as well as representatives from the Gates Foundation gathered to inaugurate the new state-of-the-art building which brings together scholars and staff for the first time.

The idea for a Gates House – a space for scholars to ‘participate in the intellectual, social and other activities of or connected with the University’ – was included in the original Deed of the Trust. Whilst it took a few years to bring the idea to reality, the new Bill Gates Sr. House, is a beautifully restored building in central Cambridge

and is named in tribute to Bill Gates Sr.’s seminal role in establishing the Gates Cambridge Scholarships.

The seven-year project began in 2017 and involved the conversion and refurbishment of existing University premises to provide a modern study and working space for the Trust’s scholars and staff, with sustainability at its centre. Working with Regent Construction, RLP Surveyors and Tim Marshall Design, the then Provost, Professor Barry Everitt, and Jade Tran, Director of Finance at the Gates Cambridge Trust, set out the vision and helped to secure a 125-year lease on the building. Dr Tran oversaw the project when Professor Everitt’s term as Provost ended in September 2022. In the run up to the opening ceremony, she remarked that “I’m delighted to see the successful completion of this challenging

“If Bill was here he would have said this is awesome. That was the word he used to describe the Gates Cambridge Scholars. He would be happy, honoured and humbled to have this historic, renovated building bear his name.”

project, which involved the Trust working closely with multiple contractors, the University Estates Division and colleagues who work in and around Mill Lane and Pitt Court. The old administrative offices that existed before have been transformed into a vibrant and collaborative space for the Trust and Scholars.”

To commemorate the opening of the building, scholars were invited to submit pieces to an art competition, the prize to which was the honour of having their work hung in the foyer of Bill Gates Sr House. Amy Carter from the Gates Foundation announced the winners of the art competition at the opening ceremony. The winners were [Andres Castro Samayoa](#) [2010] and [Ibrahim Abdou](#) [2019]. Their artwork, as well as that of runners up [Allison Giannaros](#) [2015] and [Alexandre L’Heureux](#) [2018] now hang in the foyer of Bill Gates Sr House. Carter also spoke about the specially commissioned artwork by Jill Dryer which is based on a sculpture at the Gates Foundation in Seattle and symbolises the ongoing ties between Gates Cambridge and the Foundation.

As part of the opening ceremony, there was a screening of an [oral history film on Gates Cambridge](#). The film brings together all the past Gates Cambridge provosts as well as key figures in its development, from Lord Alec Broers and John McCaffrey, former CEO of Cambridge University Development Office in the US, to the Vice-Chancellor Professor Debbie Prentice.

Professor Eilis Ferran, Provost of the Gates Cambridge Trust, said: “The launch of Bill Gates Sr House is a landmark event for Gates Cambridge and marks a new chapter for our community. We are absolutely thrilled to be able to benefit from this wonderful new space.”

Trustee Emerita Mimi Gates unveiled a plaque commemorating the inauguration of Bill Gates Sr. House. She said: “If Bill was here he would have said this is awesome. That was the word he used to describe the Gates Cambridge Scholars. He would be happy, honoured and humbled to have this historic, renovated building bear his name.”



Vice-Chancellor, Professor Deborah Prentice, and Dr Mimi Gates unveiling the plaque for Bill Gates Senior House



Exploring Black intellectual history

Siyabonga Njica

Before his PhD Siyabonga Njica [2018] was a respected spoken-word poet and he is passionate about exploring Black intellectual history through the work of exiled South African writers and artists.

He believes that their stories should not remain in the archives, but should be widely understood and their impact on South African and global culture celebrated. He is also fascinated by the role institutions and scholarships play in that history.

The topic of his PhD, which followed on from an MPhil on the constructions of home in South African jazz and literature in exile, was an intellectual biography of South African exiled writer, dramatist, actor and broadcaster Bloke Modisane.

“My aim was to use Modisane’s itinerant life as a lens to think about the circulation of African cultural production and the politics of its discursive procedures against the backdrop of the intersecting histories of apartheid in South Africa, the American civil rights struggle, decolonisation on the African continent and the global Cold War,” he says.

He was not only able to use the wealth of resources in the Cambridge archives, but also drew on archives in London, including the British Library, the Institute of Commonwealth Studies and the BBC Written Archives Centre in Reading. In the middle of his research came the Covid lockdown, followed by the Black Lives Matter protests.

“The research taught me a lot about the cultural dimension of South African history and helped me foreground African intellectuals as important historical actors in 20th century world history,” says Siyabonga.

He was particularly interested in the different creative genres the 1960s artists used, from journalism to literature and theatre. Modisane was a stage actor at the Royal Court Theatre and worked with the BBC. Through him Siyabonga came to know more about a generation of little-known black South African broadcasters based in London.

Post-doctoral studies

Since finishing his PhD, Siyabonga has stayed on at Cambridge to do a post-doctoral fellowship at the Centre for African Studies, which celebrates its 60th anniversary in 2025 and is currently the Isaac Newton Trust Fellow in Global African History at the university. He is working on various book projects, including a chapter on black female broadcaster and writer Noni Jabavu in “South Africa’s Black Britons”. Siyabonga’s focus is on her early years in Britain. Jabavu left South Africa at 13 and went to live with a wealthy Quaker family in Oxford. She studied music at the Royal Academy before the Second World War. Siyabonga is interested in the gap between her early journalism and her time as a celebrated author.

Public engagement

In addition to his writing, Siyabonga is organising an exhibition at the Centre for African Studies in Cambridge in 2025, which aims to bridge the gap between institutional histories and the general public. His background in the arts means he is perfectly placed to encourage dialogue across different ways of communicating culture and history and he says this is something other colleagues are also interested in. Siyabonga is fascinated by the role institutions such as the Centre play in British academia and in forging better conversations about both history and current issues related to equality, diversity and inclusion.

While he was a Gates Cambridge Scholar, Siyabonga also became involved in the Black Cantabs Research Society, founded by fellow Gates Cambridge Scholar Njoki Wamai to celebrate the history of Black students at Cambridge.

He continues to drill into this history, for instance, he cites a scholarship for Black Southern African students founded by Churchill College in the 1970s which caused a diplomatic furor. Sidney Sussex College, where Siyabonga read his MPhil in African Studies in 2017, joined the scheme in the 1980s. By the time Archbishop Desmond Tutu was made an honorary fellow of Sidney Sussex in 1999, there was a cohort of Southern African students at the college.

Keeping the doors of learning ajar for all

“I am fascinated by the institutional and scholarship architecture that made these African student mobilities possible,” says Siyabonga, adding that he is committed to helping demystify Cambridge for students coming from a similar background to his. “This strange place and its collections hold fragments of our diverse histories and a wealth of hidden heritage that we can draw from,” he states, adding: “Others have walked through these halls and asked different questions. Having lived in Cambridge for seven years, I have been sustained by the deepening of my archival research in this place. My work as a historian has been energised by the knowledge that I am not only part of a much larger tradition of African intellectual thought at Cambridge, but equally responsible for passing on the baton to a new generation of scholars and, as South Africa’s A.C. Jordan once put it, keeping the doors of learning ajar for all.”



Global engagement update

Jack Earl, Global Engagement Officer

The growing popularity of Bill Gates Sr. House among alumni Scholars has been wonderful to witness, and it is heartening to see the connections being made and the generosity shared among Scholars.

Whether through casual conversations or formal events, we are constantly reminded of the selflessness that defines this community. As we near the one-year anniversary of co-locating Trust staff and Scholars within Bill Gates Sr. House, we look forward to what this special milestone year – the 25th anniversary of Gates Cambridge – holds for us all. It would be a considerable oversight not to acknowledge that much of what the Trust accomplishes for the community is only possible due to the dedicated efforts of Scholars who continuously go above and beyond to serve their peers.

A central objective of Gates Cambridge has long been to ensure that Scholars-elect are welcomed into the

wider community with warmth and enthusiasm, helping to forge lifelong connections with the Trust and its members. Between June and September 2024, we held Welcome Events in Cambridge, São Paulo, Warsaw, Edinburgh, Brisbane, Hong Kong, Philadelphia, Vienna, Washington D.C., Lima, San Francisco, and New York. These events, which saw participation from over 60% of Scholars-elect, provided the opportunity to meet fellow cohort members and alumni Scholars before arriving in Cambridge. As we look ahead, we are exploring how to better incorporate virtual elements into these events to ensure that all Scholars-elect, no matter their location, feel meaningfully connected to the Gates Cambridge community from the outset.

The 2024 Alumni Weekend, held at Bill Gates Sr. House in July, brought together a vibrant and diverse mix of in-residence and alumni Scholars. It was a pleasure to witness such a broad array of disciplines represented, and the all-Scholar approach made it a resounding success. Off the back of this, we are excited to announce that from 2025, the event will be

“The generosity of spirit and commitment to improving the lives of others is evident in every event, initiative and interaction.”

rebranded as the Gates Cambridge Weekend, with the next gathering scheduled for July 11-13, 2025. This event will serve as a cornerstone of our ongoing efforts to deepen the bonds between Scholars at every stage of their Gates Cambridge journey.

Another initiative that continues to flourish is the Gates Cambridge Bookshelf. Now showcasing 31 books authored by Scholars, the bookshelf has become a focal point for discussions among visitors and Scholars alike. It stands as a testament to the intellectual contributions of our community, while also serving as a reminder of the interconnectedness of our global Scholar network.

Over the past year, outreach activities have remained a vital part of our engagement efforts. Trust staff have delivered information sessions at the University of Washington and Nanyang Technological University, while Scholars have partnered with the Admissions team to support outreach efforts in Beijing, Leuven, and beyond. These sessions not only promote the scholarship but also strengthen the bonds within the wider academic community.

In September, we were thrilled to welcome back alumna Emily Kassie for an exclusive screening of *Sugarcane*, a documentary she co-directed, which has since gone on to receive an Oscar nomination and garnered awards around the globe. The event was a unique opportunity for the Gates Cambridge community to engage with Emily's work, and we look forward to celebrating more such achievements in the years to come. We also welcomed back Rob Henderson for a book talk on his newly published memoir *Troubled*, in which he spoke candidly about the challenges he has overcome and his personal journey. Both events offered a chance to reflect on the profound impact that Gates Cambridge Scholars continue to have, both personally and professionally.

During our time in Seattle for the US round of interviews, the Trust, in partnership with Cambridge in America, hosted a conversation between two inaugural cohort Scholars, Mohit Bhende and Andrew Robertson, on global leadership and entrepreneurship. Hearing them reflect on their time as Scholars 25 years ago was a special moment, but perhaps even more inspiring was learning about the continued impact of their work in the world today. These kinds of conversations are a powerful reminder of the lasting influence of the Gates Cambridge community.

In January, we concluded the 25th anniversary Impact Prize, celebrating the contributions of eight outstanding Scholars whose work has made a meaningful difference across various fields. A huge congratulations to Professor Urbasi Sinha, Dr Alexander Vail, Alexandra Grigore, Dr Mona Jebril, Emily Kassie, Emma Houiellbecq, Anoop Tripathi, and Uchechukwu Ogechukwu, the winners of this prestigious prize. We would also like to extend sincere thanks to our judging panel, Dr Gillian Tett, Joe Cerrell, and Professor Tebello Nyokong, chaired by Professor Sir Leszek Borysiewicz, for their thoughtful deliberations.

As we reflect on the year that has passed, I am filled with a sense of pride and gratitude for the dedication of our Scholars and the unwavering support of the Gates Cambridge community. The generosity of spirit and commitment to improving the lives of others is evident in every event, initiative, and interaction. Looking ahead to the 25th anniversary celebrations, I am excited to see how we will continue to build on the legacy of Gates Cambridge, as the ripple effect of our Scholars' achievements is felt by communities around the world.



As part of the 2025 Cambridge Festival, Gates Cambridge hosted a panel of 5 scholars discussing ideas that could change the world. The panel included: **Jennifer Gibson** [2001], **Divya Venkatesh** [2011], **Alexandra Grigore**, **Carol Ibe** [2015], and **Josh Weygant** [2023]. [Read more](#).

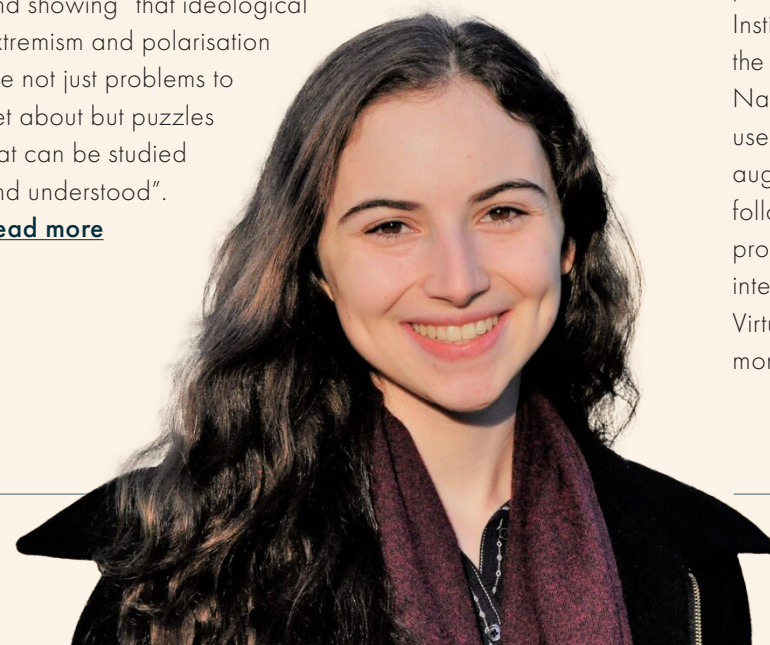


Rob Perrons [2001] has developed a course for the UN Sustainable Development Goals (SDG) Academy to help leaders in the extractive industries play their role in making the transition to more sustainable energy happen in a useful timeframe. [Read more](#)



In January 2025, the second series of the Gates Cambridge Podcast, 'So, now what?' launched with three Gates Cambridge Scholars debating how to make the world a better place for young people. The panel included **Kevin Beckford** [2011], **Emma Soneson** [2018] and **Blanca Piera Pi-Sunyer** [2021] and was chaired by international journalist Catherine Galloway. [Read more](#)

Leor Zmigrod's [2016] book, "The Ideological Brain: A Radical Science of Susceptible Minds", was published in March 2025 by Viking. It is described by the psychologist and psycholinguist Steven Pinker as being "filled with insightful findings" and showing "that ideological extremism and polarisation are not just problems to fret about but puzzles that can be studied and understood". [Read more](#)



Two Gates Cambridge Scholars have been recognised in the 2024 Cambridge Awards for Research Impact and Engagement. **Stanley Onyemechalu** [2021] was runner-up in the Early Career researcher category for his work on the Legacies of Biafra Heritage Project and **Emma Houiellebecq** [2016/2021] was highly commended for her research on strengthening the resilience of essential services in humanitarian crises. [Read more](#)



Pradipta Biswas [2006] was part of a team from the Indian Institute of Science shortlisted for the AI Innovation Award at the UK National AI Awards. Their project uses state-of-the-art virtual and augmented reality systems and follows a user-centered design process to develop multimodal interaction with Augmented or Virtual Reality systems for real time monitoring of buildings. [Read more](#)



Simon Breakspear [2009] has co-authored 'The Pruning Principle' with Michael Rosenbrock, which offers a new approach to educational leadership, drawing inspiration from horticulture to address the chronic issues of overwork and inefficiency in schools. [Read more](#)

On 6 March 2025, the Trust hosted Dr Winnie Byanyima, Director of UNAIDS who delivered the annual lecture on 'Health as a Human Right in the Age of Oligarchy'. Dr Byanyima was introduced by Gates Cambridge Scholar **Sarah Nouwen** [2005], Professor of International Law at the University of Cambridge. Following the lecture, Professor Nouwen and Dr Byanyima took part in a Q & A with the audience. [Read more](#)





It was with great sadness that the Trust learned of the death of **Arif Naveed** [2014] in November 2024. Arif did his PhD in Education at the University of Cambridge and won the Bill Gates Sr Award in 2018. More recently he moved to the University of Bath where he was Associate Professor/Senior Lecturer in Education and International Development. [Read more](#)

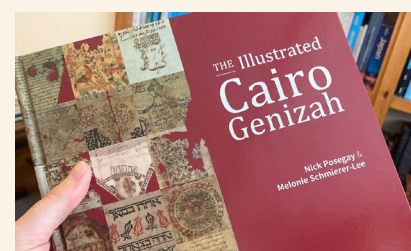


Three Gates Cambridge Scholars were recognised with Social Impact Awards from the Vice Chancellor of the University of Cambridge. The awards celebrate students who have shown exceptional achievement in, and commitment to, creating positive social change. **Clara Ma** [2021] received the Vice-Chancellor's Sustainability Award. **Mine Koprulu** [2020] and **Mayumi Sato** [2021] won social impact awards. [Read more](#)



On 4th October 2024, **Rob Henderson** [2018], visited Bill Gates Senior House to talk about his best-selling memoir *Troubled: A Memoir of Foster Care, Family, and Social Class*. [Read more](#)

In October the first illustrated introduction to the unique collections of Cairo Genizah manuscripts at Cambridge University Library was published. Co-authored by **Nick Posegay** [2017] and Melonie Schmierer-Lee, the book reveals the forgotten stories of Jewish, Muslim and Christian communities at the centre of a millennium of world history. [Read more](#)



"The 2024 Annual Lecture included a Nobel Laureate, a President of a Cambridge college and, for the first time, a Gates Cambridge Scholar. The Lecture, A global turning point: how to escape the permacrisis, **Michael Spence, Dr Mohamed El-Erian, and Reid Lidow** [2014] came together to deliver their lecture 'A global turning point: how to escape the permacrisis'.

The three also discussed their new book, which they co-authored with former Prime Minister Gordon Brown, "Permacrisis: A Plan to Fix a Fractured World".



Stephen Metcalf [2019] was the winner of the Bill Gates Sr. Prize 2024. The Prize, which was established in honour of founding Trustee Bill Gates Sr., is an opportunity for Scholars to recognise the impact and contribution to the Scholar community of one of their peers. Dr Mimi Gates, Trustee emerita, presented the award to Stephen at the Graduation Dinner for his outstanding work and how he exemplifies the Gates Cambridge values. [Read more](#)

Stephen Lezack [2019] has signed a book deal on Indigenous climate justice based on his PhD research in Polar Studies. The book proposes alternatives to current Western anxieties about climate apocalypse. [Read more](#)



In August 2025, a collection of poems by **Jaya Savige** [2008], 'Change Machine', was named one of the 'Best Australian Books of the 21st Century'. Jaya is currently working on an ambitious project on the history of poetry across all cultures and eras. [Read more](#)



From digital accessibility to space flight

Pradipta Biswas

Pradipta Biswas was very short-sighted as a young child and that meant his ability to travel around or play outdoors was heavily restricted. That early experience, he says, “created a force in me to overcome barriers for myself and others so that physical impairments shouldn’t stop people from achieving their dreams”.

It has driven his research into digital accessibility and that research has over the years broadened into a range of different areas, from measuring energy efficient buildings to working on India’s maiden human space flight programme.

Born in Kolkata, Pradipta [2006] did his undergraduate degree in information technology at the University of Kalyani and his master’s at the Indian Institute of Technology, Kharagpur.

His PhD in Computer Science at the Rainbow Group in the University of Cambridge’s Computer Laboratory was on developing inclusive user models. He says: “Assistive technology was generally short term at that point and not scalable. Developers didn’t really understand accessibility problems.” He worked on a tool which can help them see through the eyes of a visually impaired system. He also collaborated with external experts to create inclusive digital products.

Pradipta did his viva in 2010 and stayed on to do post-doctoral research at the Engineering Design Centre on

That early experience, he says, “created a force in me to overcome barriers for myself and others so that physical impairments shouldn’t stop people from achieving their dreams”.

an EU-funded programme to turn what he had learned from his PhD into a digital tv interface for elderly and disabled people. He also worked on a British/India ICT programme for the telecommunications industry. After winning a Wolfson College Fellowship in 2013, he was promoted to senior research associate and built his own small laboratory.

Throughout his time at Cambridge, Pradipta won numerous awards and grants. His research ranged from exploring visual and auditory perception, rapid aiming movement and problem-solving strategies in the context of human machine interaction to working on real time sensor data fusion from different infrared and gyroscopic sensors. He also invented new algorithms, for instance, for use in eye gaze technology. Among the technology he has patented is an eye gaze and gesture controlled interactive Head Up Display.

Return to India

Pradipta was, however, keen to take what he had learned back to India and took up a post at the Department of Design and Manufacturing at the Indian Institute of Science (IISc) in Bangalore where he was able to extend some of the work he did in the UK, for instance, he had worked with British Aerospace’s laboratory on eye tracking technology for pilots and drivers and in India he collaborated on eye tracking technology with the Indian air force.

Pradipta’s work has many global applications. At Cambridge he was appointed coordinator of the working group of a UN agency – ITU-T SG9 which facilitates international connectivity in communications networks. When Pradipta moved to India he was appointed Vice Chair of the group and hosted the first SG9 meeting in India.

Research projects

In India alongside his teaching duties, Pradipta has worked on a range of research projects. For instance, he collaborated with the aeronautical industry on optimising the design layout of cockpits, using virtual

reality which allows people to change the visual settings to see how it affects the pilot’s response. He has also led a project to design a virtual reality cockpit for India’s maiden human space flight mission and this has co-authored an article on his work on a Comparison of On-Orbit Manual Attitude Control Methods for Non-Docking Spacecraft Through Virtual Reality Simulation. He is one of five researchers in India selected to undertake research study on human machine interaction at the International Space Station during the upcoming Axiom 4 mission.

During Covid, he collaborated with BT on reducing energy consumption and room occupancy through creating digital twins. He also co-created an app that shows the rate of spread of Covid in different regions.

Since returning to India, Pradipta has won several awards: the Microsoft AI 4 Accessibility 2018 award, the Facebook Responsible Innovation in AR/VR award in 2020 and the Toycathon 2022 award for developing an eye gaze-controlled robot for the rehabilitation of children with severe speech and motor impairment. The BT digital twin project was in the top five finalists in the UK AI Innovation Awards in 2024.

In 2022 he was given tenure and is now Associate Professor at the Department of Design and Manufacturing and associate faculty at Robert Bosch Centre for Cyber Physical Systems at Indian Institute of Science, Bangalore.

He has since been working on a series of innovative programmes from the Inclusion Metaverse [for instance, working with Siemens on holoportation] leading the first of its kind toy hackathon to help children with severe disabilities to communicate through eye-controlled interfaces to his current work on assessing the impact of microgravity on astronauts’ wellbeing.



Left to right – Mona Jebri, Anoop Tripathi, Uchechukwu Ogechukwu, Emma Houiellebecq, Emily Kassie, Urbasi Sinha, Toby Norman

Impact Prize celebrates purpose and positivity

Mandy Garner

What unites a wildlife cameraman, a quantum physicist and the co-founder of a solar energy business? For Gates Cambridge Scholars at the University of Cambridge it is the desire to improve the lives of others.

Gates Cambridge Scholars scholars, all international postgraduate students, come from all walks of life and all disciplines, but they are keen to leave a positive mark on the world, to have real impact.

The Gates Cambridge Scholarship is celebrating its 25th anniversary in 2025 and it kicked off in January 2025 with the award of the Impact Prize to eight scholars at a

ceremony celebrating the impact scholars have made over the last quarter century.

The winners symbolise the many different ways that Gates Cambridge scholars have been having an impact across the world and the enormous ripple effect that Gates Cambridge has had in such a short space of time.

“For 25 years now, students from across the globe have come to Cambridge to work with us and become part of our community. As this Award shows, when they go back out into the world as Gates Cambridge scholars, they make it a better place in ways no one could have predicted at the start. Whether a contribution as small as a podcast that touches a single human heart or as vast as

“Whether a contribution as small as a podcast that touches a single human heart or as vast as quantum science’s potential to tackle a range of global challenges, the possibilities we set in motion are infinite”.

Professor Eilis Ferran, Provost

quantum science’s potential to tackle a range of global challenges, the possibilities we set in motion are infinite. This is the heart – and the wonder – of the Gates Cambridge mission. To create a limitless ripple effect of possibility and change.”

Professor Eilis Ferran, Provost

The winners of the Impact Prize include current scholars and alumni; each received a prize of £5,000. They are:

Professor Urbasi Sinha [2002], a leading quantum physicist and professor at the Raman Research Institute in India and a Canada Excellence Research Chair at the University of Calgary, Canada. Professor Sinha has had a transformative impact on quantum computing in three areas: fundamental quantum science, policymaking and practical application. Named one of Asia’s Top 100 Scientists in 2018, she has also been a driving force behind India’s National Quantum Mission and the Open Quantum Institute (OQI).

Professor Sinha’s wide-ranging work on quantum science and quantum science diplomacy was recognised. At the award ceremony, she spoke about her pioneering research in India and Canada and her work on the Open Quantum Institute, advocating for the integration of quantum science in work towards the Sustainable Development Goals. She said: “The Impact Prize makes me believe in the impact I can have in the next 25 years and gives me a new injection of motivation.”

Alex Vail [2010], is a BAFTA award-winning wildlife cinematographer on leading natural history programmes since finishing his PhD in animal behaviour, including Blue Planet II, Planet Earth III, Seven Worlds, Our Planet, Frozen Planet II, Mammals and Asia. Alex was unable to accept his prize in person, but sent a video acceptance speech. He spoke about his PhD on the intelligence of fish and how his nature documentary filming aimed to bring a sense of wonder to people, including those who did not experience nature in the raw. “It shows them what

there is to protect,” he stated, adding that he hopes to use the prize to show how important documentary film-making can be to conservation efforts.

Alexandra Grigore [2012], the Chief Strategy Officer and Co-Founder of Simprints, the world’s first open-source biometric ID platform with privacy at its core, was unable to be present at the ceremony but one of her co-founders and fellow scholar, Toby Norman, accepted the prize on her behalf. In a video recorded for the event, Alexandra talked about how Simprints was born in the Gates Cambridge Scholars’ centre with the aim of solving identification problems in international development. Simprints now has a team of over 50 people and has worked with health ministries across the world on issues like vaccination. “We aim to improve the way the world fights poverty and disease through technology,” said Alexandra.

Mona Jebri [2012], is the host of a podcast, A Life Lived in Conflict, which gives a voice to people in conflict areas and from different disciplines. An education and health researcher from Gaza Mona spoke about her trajectory from school teacher to lecturer to researcher and how, after her master’s, she struggled to make sense of the theories she had learned in the UK in the context of what was going on in Gaza on the ground. That spurred her to look for different ways to communicate her research findings, from poetry to a podcast on lives lived in conflict. She added that she was the first Gates Cambridge Scholar from Gaza in 2012, but said she would like to see more international scholarships being made available to scholars from Gaza.

Emily Kassie [2016], an Emmy and Peabody-nominated investigative journalist and filmmaker, spoke about her award-winning film Sugarcane which looks at the long-term impact of systematic abuse on indigenous people in Canada. Her previous films have explored human rights and social issues in places such as Afghanistan and Rwanda, but once she heard about the discovery



Professor Sir Leszek Borysiewicz, chair of the Judging Panel, introducing the award winners

of the graves of indigenous children in her home country she said she decided to leave her job and dedicate herself to making the film with her co-director Julian Brave NoiseCat. She described the process as “the most profound journey of my life” and said it was a privilege to be trusted by the local community and allowed to tell their story. The film has been shown to politicians and indigenous groups as well as more widely and has begun conversations about the impact of child abuse in residential homes across North America.

Emma Hoviellebecq [2016/2021], is a current scholar whose PhD explores a new systems-based approach to building resilience in conflict regions which takes into account the whole chain of political, economic, social and technical issues that affect vital infrastructure. Through fieldwork in some of the world’s most vulnerable regions – Ukraine, Gaza, Lebanon and Venezuela – it builds on her previous work for the International Committee of the Red Cross (ICRC) on ensuring the resilience of vital infrastructure. One hospital in Gaza that she had worked

on – the European Gaza Hospital – continues to function despite the bombardment of the region. Her PhD work is influencing the Red Cross’ approach to resilience planning. She said her award was also for the local technicians who risked their lives to bring hope in conflict zones.

Anoop Tripathi [2022], is researching the cross-hybridisation of plants aims to develop climate-resilient crops that could ensure food security for millions of people, especially in the regions that are most affected by climate change. He is collaborating with Indian farmers to understand what they need to grow the new crop and how it will impact their lives. In his acceptance speech, he paid tribute to the pioneering work of Gates Cambridge Scholar Greg Reeves who he had collaborated with on a project to graft monocots, something that was previously thought impossible.

Uchechukwu Ogechukwu [2024], a co-founder of solar energy company Greenage Technologies Power Systems Ltd, is doing an MPhil in Technology Policy.



Uche and his friends co-founded their company with an aim to harness renewable energy to combat energy poverty and environmental degradation in Africa. He also highlighted his work in setting up the Hardware Garage to promote other African entrepreneurs. Some have won international awards and funding as a result. Uche spoke about the satisfaction of “transforming ordinary people...into game changers”.

The judges of the Prize were Professor Sir Leszek Borysiewicz, the 345th Vice-Chancellor of the University of Cambridge, former Chair of Cancer Research UK and the former Chief Executive of the Medical Research Council; Joe Cerrell, The Gates Foundation Managing Director for Europe, the Middle East and East Asia;

Professor Tebello Nyokong, Distinguished Professor of Chemistry at Rhodes University and the 2009 L’Oréal-UNESCO Award for Women in Science recipient; and Dr Gillian Tett, the 45th Provost of King’s College London, Moral Money Co-Founder and Member of the Editorial Board & Columnist at the Financial Times.

Professor Deborah Prentice, Vice-Chancellor of the University of Cambridge and chair of the Gates Cambridge Trustees, said that academic excellence and service were the hallmarks of the Gates Cambridge Scholarship, adding that many people aspire to make the world a better place, but Gates Cambridge Scholars “actually do it” they “go out into the world and leave their mark”.



Understanding how humans learn

Ata Elbizanti

Ata Elbizanti [2024] is interested in understanding how learning affects brain activity, particularly in areas responsible for processing visual information and those involved in decision-making. Her aim is to improve treatments for cognitive deficits and enhance our overall understanding of the brain and how we perceive the world.

Ata's PhD in Physiology, Development and Neuroscience at Dr Jasper Poort's Selective Vision Lab will see her studying the brain on a circuit level and seeking to explore how neurons interact in a neural network and what the connections made mean. "It's like posting a letter that goes to a person via different routes. I want to understand how those different routes work and to isolate the routes that may be causing problems," says Ata.

She will be using advanced techniques such as two-photon Calcium imaging and Optogenetics to

image individual neurons in genetic mouse models of neurodevelopmental disorders and healthy mice while they perform visually-guided decision tasks. The objective of the experiments is to understand how the mice's brains process sensory information and how neural circuit dynamics change with learning and attention. The ultimate aim is to eventually develop treatments that can precisely target circuits where there are problems, as most current treatments are more general and act on the whole brain.

"We hope to uncover the mystery of how visual learning and attention shape the neural processes that determine how we interact with the world," says Ata. "This work could be revolutionary. The more we understand how the brain learns and pays attention, the more we can develop targeted treatments for people struggling with neurodevelopmental disorders and cognitive deficits. This deeper understanding could help reduce stigma, improve how we approach these conditions, and ultimately enhance our interactions with one another."

She adds: "With the current overload of information in the world, understanding how the brain selects the sensory information that is most important for decision-making is crucial for all humans, as it impacts how we navigate daily life, make choices and respond to the world around us. By uncovering these processes, I hope this research will make a meaningful difference to all humanity."

Early years

Ata was born in Tripoli, Libya, the youngest of three children. Despite the turmoil of war, she has always been determined not to let go of her education goals and says her parents, especially her father, were always there to guide and support her. "My father's unwavering belief in my abilities and dreams strengthened my resolve to keep pushing forward, no matter the obstacles," she says. "He's not just my biggest supporter; he's the reason I've had the determination to come this far."

At high school, where she often had to work by candlelight amid the long electricity cuts, uncertainty and constant peril of war, she did well in her studies, achieving the third highest average score in the country in her final-year national exams. She was also keen to ensure Libyan students had the benefit of a broad-based education and petitioned to set up a science fair and a book club at her school to expand what could

be learned to more than passing tests and following the curriculum.

Beirut

That work and her academic abilities helped her gain a place on the MEPI Tomorrow's Leaders Undergraduate (TLU) Scholarship Programme in Lebanon in 2016. The programme, based at the American University of Beirut (AUB), gave her an introduction to core leadership values and to the idea that education is not just about acquiring knowledge but about what you do with it.

"My father's unwavering belief in my abilities and dreams strengthened my resolve to keep pushing forward, no matter the obstacles."

In Beirut, where she did a Psychology degree, Ata started to work with NGOs such as the Red Cross and UNICEF, teaching STEM subjects to Syrian and Palestinian children in refugee camps. After graduation she returned to Libya where she worked with the United Nations International Organisation for Migration as a psychosocial support consultant with migrants. She saw how different people react to traumatic experiences in different ways and felt like there were deeper underlying reasons that affect why people see the world in different ways. That curiosity drew her eventually to neuroscience.

In 2021 she was awarded The Chevening Scholarship to do her Master's at University College London. Following her graduation, she worked as a research assistant at the University of Cambridge while she worked out what she wanted to do for her PhD. Her supervisor encouraged her to apply to Gates Cambridge.

She sees broad applications for her PhD, including for helping students affected by neurodevelopmental disorders to avoid coping mechanisms that may lead to further problems. She adds: "We talk these days about how AI – which is modelled after human learning – is creating artificial neural networks. Yet, we still don't fully understand how our own neural networks work. This gap in understanding is where I want to make an impact."



Financial Summary 2023/24

Jade Tran, Director of Finance

The Trust was established in 2000 with an endowment of \$210 million from the Gates Foundation. Since its inception, the Trust has awarded 2,156 scholarships to scholars from over 112 countries. As of 31 July 2024, the net value of the Trust stands at approximately £348 million.

The Trust’s largest expenses are maintenance and fees. In 2024, a reduction of £1.73 million in student liability for scholar maintenance was recorded.

Support and governance costs have risen compared to the previous year, now accounting for approximately 6.6% of total expenditure (up from 5.6% in 2023). This increase is largely due to the relocation to Bill Gates Sr. House, with staff working partially remotely while the Trust’s offices remained open daily throughout the year.

The Trust funded various initiatives to support the scholar community, including the Scholars’ Centre and financial support for activities organised by the Scholars’ Council. These activities were held in person, in hybrid format, or virtually. The Trust highly values the contributions of the Scholars’ Council in this regard.

In 2024, the Gates Cambridge Alumni Association (GCAA) fully transitioned to the Scholar Alumni Advisory Committee (SAAC), where Scholar-alumni representatives now advise the Trust on fostering an effective scholar alumni network.

During the December 2023 meeting, the Trustees agreed to increase the maintenance allowance for 2024–25 by 5% compared to the previous year. The annual maintenance allowance for the 2024–25 academic year will be £21,000 per scholar.

The Trust relies entirely on income from, and the long-term growth of, its investments. It continues to use the Cambridge University Endowment Fund (CUEF) as its primary investment vehicle. The CUEF declares a quarterly dividend, providing predictable cash flows for the Trust. In the year ending 31 July 2024, investment income totalled £13.93 million, and the market value of the Trust’s investments increased by £11.14 million (+3.3%), with the CUEF performing reasonably well against benchmarks.

The Trust and its scholars relocated to Bill Gates Sr. House in April 2024, with staff and scholars fully settled by the end of the fiscal year.

To maintain expenditure within agreed limits while preserving the real value of the Trust’s assets, the Trustees have decided to admit 75 new scholars for the 2024/25 academic year.

SUMMARY OF FINANCIAL STATEMENTS

Year ended 31 July 2024

Summary Statement of Financial Activity

	2024 £'000	2023 £'000
Income		
Income from Investments	13,927	12,867
Other income and donation	49	–
	<u>13,976</u>	<u>12,867</u>
Expenditure		
Charitable activities	10,863	11,868
Total expenditure	<u>10,863</u>	<u>11,868</u>
Net (expenditure)/income before gains and losses on investments	<u>3,113</u>	<u>999</u>
Net gains/(loss) on investments	11,137	(5,682)
Net income and net movement in funds	<u>14,250</u>	<u>(4,683)</u>
Reconciliation of funds		
Total fund brought forward	333,933	338,616
Total funds carried forward	<u>348,183</u>	<u>333,933</u>

Summary Balance Sheet

	2024 £'000	2023 £'000
Fixed assets (Including fixed asset investments)	<u>351,585</u>	<u>335,869</u>
Current assets	<u>11,768</u>	<u>10,823</u>
Liabilities (creditors falling due within one year)	<u>(10,659)</u>	<u>(7,348)</u>
Net current assets	<u>1,109</u>	<u>3,475</u>
Total assets less current liabilities	<u>352,694</u>	<u>339,344</u>
Creditors falling due after more than one year	<u>(4,511)</u>	<u>(5,411)</u>
Net assets	<u>348,183</u>	<u>333,933</u>
The funds of the Trust (unrestricted income funds)	<u>348,183</u>	<u>333,933</u>



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