



THE CAMBRIDGE AUSTRALIA TRUST

The Australian Committee of the Cambridge Commonwealth Trust

Patron: Professor Anthony Low AO FAHA FASSA FRHistS
Chairman: Dr Simon Longstaff
Hon Sec: Professor Nicolas Peterson FASSA
Hon Treasurer: Professor Allan Barton FASSA FCPA
Website: <http://www.cambridgeaustraliatrust.org.au>

ANNUAL REPORT 2007

CHAIRMAN'S REPORT



The most significant development of the year has been the creation of a scholarship to fund Australian students wishing to study at Cambridge for a Master's degree by coursework. The idea to create such a scholarship was first proposed by the Chairman of the Victorian Committee of the Trust, Dr George Lefroy. The granting of such scholarships involves a significant expansion of the activities of the CAT – which has previously offered awards only to those studying for a PhD. Given the need to preserve the Trust's capacity to support doctoral students, Dr Lefroy and his colleagues were encouraged to find new sources of financial support for their vision. Thanks to the generosity of Mr Patrick Moore, the idea of awarding a one year scholarship is now a reality – with two part-scholarships being awarded this year.

I would like to commend Dr Lefroy and his colleagues for their commitment and skill in developing and implementing this very important initiative. It is a strategically significant development that I hope will be

replicated in other parts of Australia. The Executive Director of the Cambridge Commonwealth Trust has offered the CAT and its supporters an incredibly attractive arrangement in which he will match every dollar provided here with two of his own. This means that Australian organisations are now able to develop their top people at one of the world's very best universities for a fraction of the usual cost – and do so in a time frame that better suits the pressures of modern life. More generally, Australia can now benefit from a range of post graduate educational opportunities, offered by Cambridge, that complement those available at home. Given our nation's outward focus and the increasing integration of our economy and institutions with those around the globe, spending a year in an international hub, like Cambridge, is a wonderful way to broaden and deepen the international contacts of talented Australians. Given this, we plan to explore ways in which to build on the success of the initiative of the Victorian Committee of the CAT and expand our 'marketing' of such awards to a broader cross section of organisations in Australia.

Another strategic initiative arising out of last year's AGM has been the development of an online portal designed to link Australians with a connection with the CAT and more generally, those Australians enjoying a broader association with Cambridge. The thinking behind this initiative has been prompted by the extraordinary work done by another Victorian, Mr Mike Gregson, who has maintained the most complete database of past and present scholars originating from

that State. We are hoping that an online version of this approach will extend the benefits of holding proper records beyond Victoria – thus facilitating better communication and even complementing the work of other organisations, such as the Cambridge Society. The new service is due to go ‘live’ in the near future.

The past twelve months has been marked by the visit, to Australia, of the Vice Chancellor of the University of Cambridge, Professor Alison Richard and her colleague Professor Kate Pretty, Pro Vice-Chancellor, International Strategy. This visit provided an opportunity for the Cambridge Australia Trust to introduce aspects of its program of development and seek support, from the university, for the implementation of our plans. In particular, we were able to highlight a number of ways in which the university might assist in the promotion of the work of the Trust in Australia – including in exploring how to share information about Alumni. I was pleased to announce, at a dinner in Canberra, that the CAT will be raising funds to offer a specific scholarship to mark the 800th anniversary of the establishment of Cambridge. This is an excellent mechanism for Australians wishing to support Cambridge with a financial donation that is tax deductible. Unfortunately, a tax deduction is not available for donations made directly to the University or its colleges.

After many years of superb service to the Trust, I regret to announce the resignation of Ms Christine Barnicoat. Ms Barnicoat has been responsible for the lion’s share of the day-to-day work of the CAT – and will be missed. Fortunately, we have been lucky enough to secure the support of Ms Liz

Walters who will be based at the School of Archaeology and Anthropology. As with so much else surrounding the activities of the CAT, we are indebted to the Australian National University for its support in providing a home for the Trust’s Secretariat. More generally, the ANU is most willing and generous in providing the core infrastructure on which the operations of the Trust depend.

Finally, I should like to thank my colleagues, Professor Allan Barton and Professor Nic Peterson for their continuing work. Allan Barton not only manages the finances of the Trust – with exemplary positive effect – but also serves as a ‘living repository’ of the Trust’s history and key relationships. Nic Peterson oversees all of the critical functions of the Trust including the selection process and has managed the development of the new CAT portal – as described above. Both men are kind and generous colleagues – working as they do, in an entirely honorary capacity, for the Trust and those who benefit from its activities.

The Cambridge Australia Trust is the only major scholarship scheme that is funded by private, Australian money. It is also one of the largest schemes sending Australians abroad. Yet, it is hardly known beyond a relatively small circle of people directly affected by its activities. Having expanded the range of offerings and established an improved basis for communication within the orbit of the CAT, the next challenge is to raise the profile of the Trust, in Australia, more generally.

Dr Simon Longstaff

FINANCIAL SUMMARY 2007

Income and Expenditure 1 January – 31 December

	<u>2006 \$</u>	<u>2007 \$</u>
Income		
Donations	1,050,871	1,183,375
Dividends LTIP	161,541	220,168
Interest on Cash Balances	23,419	30,347
Rebate of ANU Mgt Levy 1%	32,773	43,592
Rebate CCT Contrib'n to Admin	<u>7,252</u>	<u>25,374</u>
Total Income	<u>\$1,275,856</u>	<u>1,502,856</u>
Expenditure		
Scholarship Expenses	354,273	396,945
Secretarial Services	13,650	9,927
AGM Expenses	3,774	-
Publishing and Printing	2,880	3,700
Data Base Dev't	-	20,131
Other Admin Expenses	<u>2,953</u>	<u>9,913</u>
Total Expenditure	<u>\$377,530</u>	<u>\$440,616</u>
Surplus	<u>\$896,326</u>	<u>\$1,064,240</u>

Statement of Assets and Accumulated Funds

Assets		
Cash in hand	634,347	391,587
Investments at market value	<u>3,824,455</u>	<u>5,290,992</u>
Total Assets	<u>\$4,458,802</u>	<u>\$5,682,579</u>
Accumulated Funds	<u>\$4,458,802</u>	<u>\$5,682,579</u>

NOTES:

1. Accumulated Funds include Reserve Investment Funds for:

	<u>2006 \$</u>	<u>2007 \$</u>
Allen Scholarship Fund	-	391,300
Bragg Scholarship Fund	403,556	437,580
Downing Scholarship Fund	258,934	288,688
Fisher Scholarship Fund	265,298	364,517
Barbara Fulton Scholarship Fund	335,390	372,343
Kater Scholarship Fund	246,787	274,063
Moore Master's Scholarship Fund	359,906	403,680
Oliphant Scholarship Fund	216,659	269,842
Poynton Scholarship Fund	2,358,336	2,827,566
800 th Anniv. Scholarship Fund	<u>-</u>	<u>54,835</u>
	<u>\$ 4,447,866</u>	<u>\$5,684,414</u>

2. Income and expenditure are recorded on a cash receipts and payments basis and do not include 2007 scholars payments of \$400,632 (STG £180,685) made in February 2008.

3. All investments are held as units in the ANU's Long Term Investment Pool Fund, a diversified fund allocated over fixed interest securities, Australian and overseas equities, and real estate. All investments and units in the Fund are valued at market prices as 31st December.

Allan Barton
Hon Treasurer