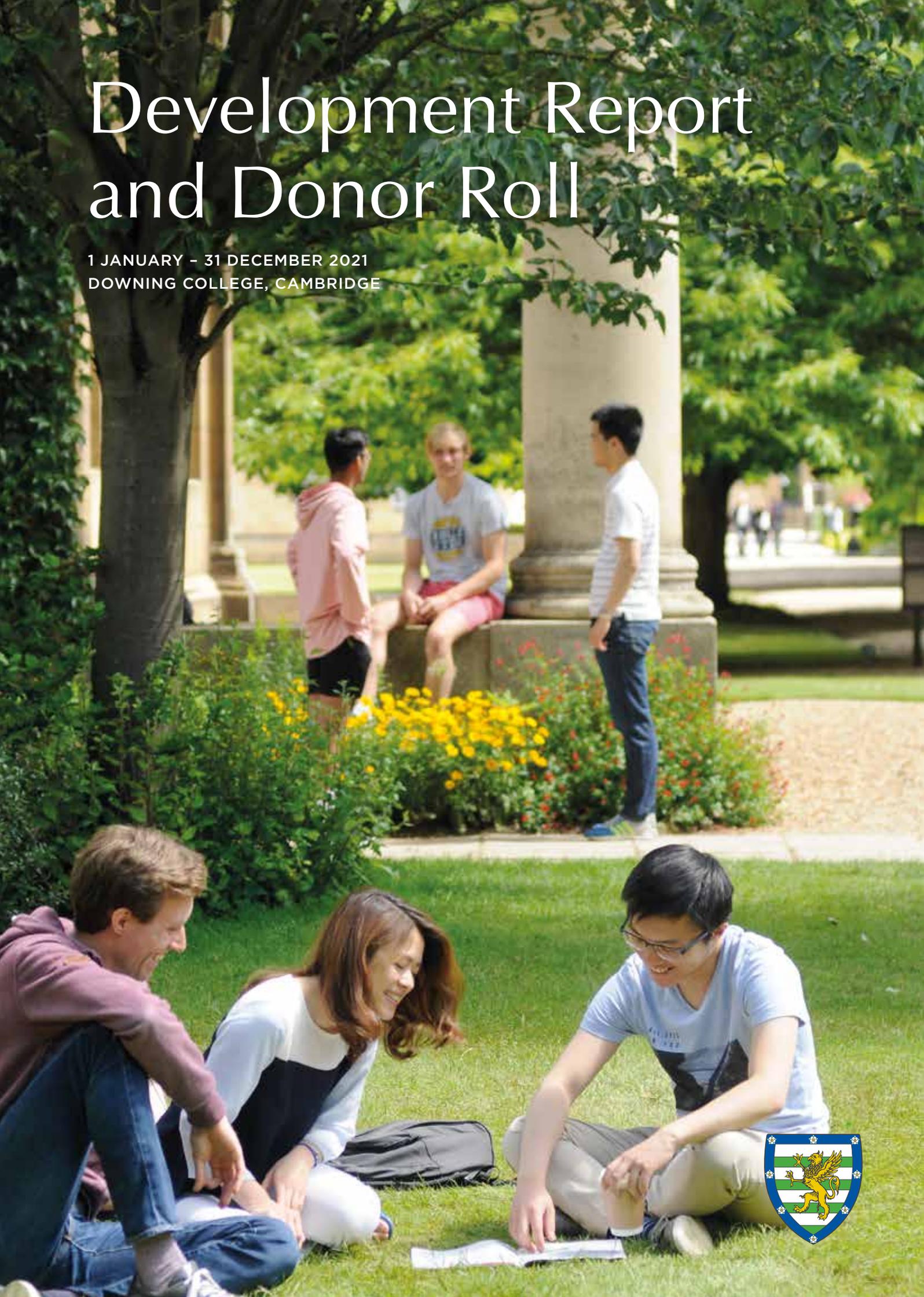


Development Report and Donor Roll

1 JANUARY – 31 DECEMBER 2021
DOWNING COLLEGE, CAMBRIDGE



FROM THE MASTER

Thank you once again for your contributions to Downing in 2021, both financial and in the form of volunteered time. Together, they have made an enormous difference to the College's ability to withstand the financial shocks of the last two years and to become more resilient for the future.

Our donations have allowed us to support students facing financial hardship, and to invest in teaching and the care of our historical buildings. I appreciate that you receive many calls upon your philanthropy, so I am particularly grateful to you for supporting our targeted appeals and to those of you who give with no restriction on your gift's use, allowing us the flexibility to cover unexpected costs and to respond quickly to the changing needs of students. On behalf of all the Fellows, staff and students at Downing, thank you.

Downing is maintaining its strength in the teaching of Law, this year attracting 16% of all applications to the subject at Cambridge. We are delighted that our reputation for excellence endures and we are seeking further to boost teaching in Law through an appeal for a new endowed Fellowship. I am pleased to report that, thanks to donations already made by many alumni to honour the late John Hopkins, and to a significant new pledge, we are nearly three-quarters of the way towards the target of £1.4million.

We are grateful to those of you who have made gifts to support College-based teaching, including those to the Downing Williams Fellowship in Economics, which continues to be a priority. Other subjects in which increased support is needed for College teaching include Mathematics and English.

I am delighted to report that the first Arnell Fellowship has been awarded to Dr Francesco Muschitiello, who will teach Geography to Downing undergraduates while advancing research at the Centre for Climate Repair at Cambridge (CCRC), which is based at Downing. Thanks to the support of Downing alums and friends, former Master Professor Sir David King and Dr Shaun Fitzgerald from Engineering are pioneering two major research projects – Marine Biomass Regeneration and Marine Cloud Brightening – which test methods of carbon sequestration and cooling. Donations also support summer internships for Downing students in the Centre, where they gain valuable experience through contributing to the work of internationally recognised climate scientists.



“On behalf of all the Fellows, staff and students at Downing, thank you.”

I was delighted to welcome guests to the Lodge recently to award Foundation Fellowships to Jon Howard (1974, Law) and his sister Julie Lambert (Chair of the Howard Foundation), in recognition of their family's outstanding philanthropy to Downing.

College life has at last returned to normal, with teaching, events and socialising all taking place in person again. I look forward to welcoming you back for reunions and special events over the summer months, including the wonderful David Hockney exhibition in the Heong Gallery.

ALAN BOOKBINDER, MASTER

P.S. This short report provides a snapshot of the impact donations have on our community, so please do not hesitate to contact us at development@dow.cam.ac.uk if you would like a more in-depth update on a particular area of support.

Chair's Introduction

DOWNING CAMPAIGN

Downing provided me with an extraordinary experience – intellectually and socially – and, like many of you, I made life-long friendships at College.

I've always wanted to give something back, not only by donating, but also by trying to help Downing to define itself for the present day and helping to communicate that vision to others. I am therefore delighted to chair the new Downing Campaign Board. Over the last year, I've worked with the Master and the Development Director to ask a group of volunteers, each of whom brings valuable insights and expertise, to help to realise the College's ambitions.

The College relies on donations from alumni, parents and friends, and these represent on average one-quarter of its annual income. Last year, significant legacies and donations (at all levels) provided unrestricted and restricted funds in excess of £6.3million, which is a huge commitment from our community. Thanks to all who contributed in 2021 and are recognised in the Donor Roll. I hope that you enjoy reading about the difference these funds make to students and their education in what have been difficult times.

“I've always wanted to give something back, not only by donating, but also by trying to help Downing to define itself for the present day and helping to communicate that vision to others.”

Downing Campaign Board

JAMIE ARNELL, CHAIR (1989 LAW)

FARMIDA BI (1986 LAW)

JIMMY CHAN (1989 ENGINEERING/
MANAGEMENT)

PAUL HATFIELD (1980 ECONOMICS)

SADIE HUBBARD (1986 GEOGRAPHY/LAND
ECONOMY)

BEN SHORTEN (1991 HISTORY)



The financial hit of the pandemic, and an in-depth strategic review led by the Senior Bursar, underline the need to invest in teaching and the student experience and to build resilience for the longer term. These objectives inform the priorities in the new fundraising campaign and we're confident that we have identified projects that will appeal to supporters, whilst shaping the College for the next 20 years and beyond. I hope that you will feel able to help in some way with this mission, whether financially or otherwise.

Real quality is rare. Downing has it. We should build on it. The challenges looming in the near future for current students are daunting. We need to help to equip them with the full range of skills they will require. Properly funded, Downing can do this really well.

Thank you for your continued support to our College.

**JAMIE ARNELL, CHAIR
DOWNING CAMPAIGN BOARD**

“I hope that you will feel able to help in some way with this mission, whether financially or otherwise.”

From the Senior Bursar

COLLEGE FINANCIAL REPORT 2021

I am happy to bring alumni and supporters a more positive report on the College position in 2021, although the situation and outlook remains difficult. The first year of my tenure was certainly an interesting one, with the huge challenges from lockdowns and the resultant financial and operational impacts.

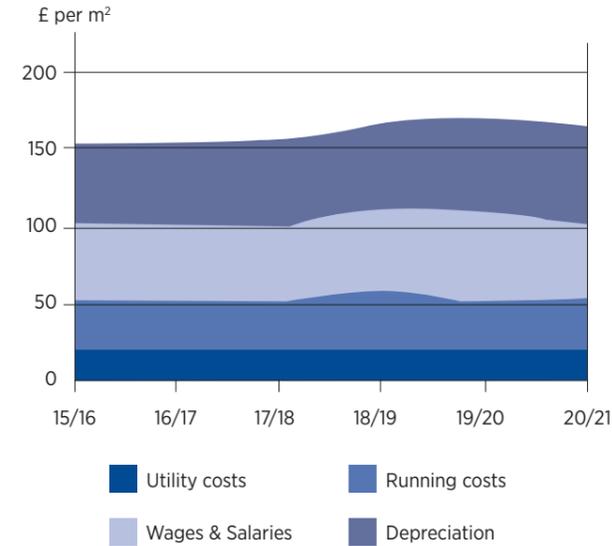


I would like to echo the thanks from the Master and Chair of the Campaign to those alumni who contributed to the College in 2021. Donations to the College mean that we continued to provide world class teaching to our students (virtually and now back in person) and to invest in student activities to ensure that, despite the ever-changing COVID restrictions and lockdowns, they could enjoy a positive experience. Where students were struggling financially or with their mental health, alumni donations meant that we could provide hardship funds and counselling, or just have the funds to experiment with new ways of doing things. The highlight was graduation, where for the first time (for me) College felt like a community celebrating its achievements again with a very enjoyable garden party. It was different from the norm, but there were improvements

we will likely keep as we emerge from COVID – a pattern repeated in many areas. The pandemic has been hard, but not without upsides in learning fresh ways of delivering our experience. Thank you for enabling this for us.

As the vaccination programme and subsequent boosters accelerated, we saw some recovery of the conference and events business. We experimented with some different lines of business to take advantage of the staycation trend and increased our B&B business. Nevertheless, in the financial year to June 2021 we had virtually no conference income, and in summer 2021, only about 40% of pre-pandemic levels. This is a loss of around £1.8million in revenue to the College, or around 15% of our income – a major issue when we normally manage just about to break even.

ESTABLISHMENT COSTS



Like many Colleges and hospitality businesses, we continue to face challenges around staff recruitment and retention in catering and housekeeping. At its worst point last year, we were forced to reduce our meal service to students and Fellows, limiting menus and timings. This remains an issue across many of our teams, whether in catering, housekeeping, AV support or maintenance. We are not yet in a stable situation, and costs are rising inexorably as most institutions seek to rebuild their operations and are recruiting in a very tight labour market. We have increased pay and devised a scheme to incentivise staff to introduce new candidates, but the outlook remains hard to predict and expensive, and the team is having to work diligently to find and retain good people. I expect this to be our major challenge through 2022, especially as we rebuild the conference business.

The economics of running a Cambridge College are somewhat strange and different from a typical business – there is far less flexibility to respond to the vagaries of the market. Most student fees are fixed by Government (and likely to remain flat, thereby creating a bigger gap in our finances) or the University; student numbers are controlled; and small group teaching in historical buildings is expensive, but critical and valuable. We will always do our part by being efficient and creatively seeking ways to generate income, but we rely on, and are profoundly grateful for, the partnership with you, our alumni.

Despite the operational and short-term financial issues, when opportunities arise we take them. Last year we purchased a property on Regent Street (facing the main gates) which provides the opportunity for commercial income and more accommodation, as well as allowing us to control the outlook from our entrance. Recently, we have

acquired a building on Tennis Court Road for teaching and administration in order to free up valuable space on the Domus.

As the likelihood of further lockdowns recedes and the commercial side of our business recovers, we can expect to return to a more stable financial footing, but not one that allows us to deliver our ambitions to the full. This financial year, and likely the next, will still see substantial deficits, and our ability to invest will be limited and needs to grow. This has led us to consider a longer-term strategy that will make the College more robust, and will inform our financial model and fundraising campaign. At the time of writing, this process is not yet complete, but some key themes and priorities have emerged – to grow our teaching capacity by investing in more Fellowships; to prioritise the student experience and wellbeing; and to make our buildings and lifestyle more energy efficient. Each of these areas requires significant investment, both from the College and, we hope, from our alumni community.

Thank you again for your contribution to Downing, now and going forward.

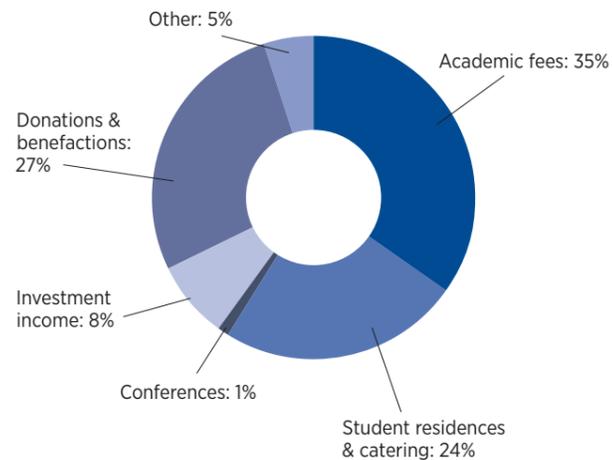
GAVIN FLYNN, SENIOR BURSAR

ENDOWMENT AND TOTAL RETURN

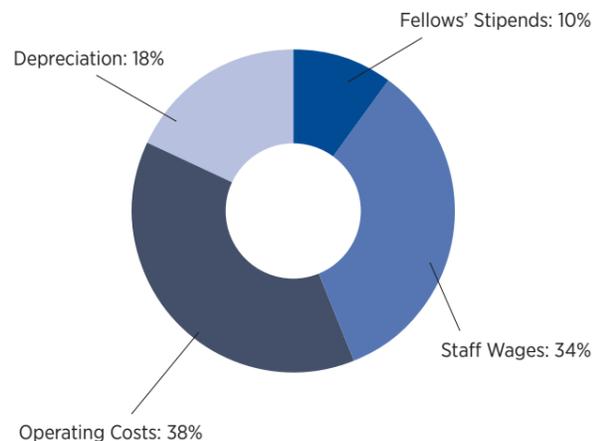


NOTE: £9million added to endowment in 2019/20 from private placement

BREAKDOWN OF INCOME 2020/21



BREAKDOWN OF EXPENDITURE 2020/21



THE STUDENT EXPERIENCE IN 2021

With the help of gifts from alumni and friends, we can continue to support students with the most potential, whatever their means or social background. Through the generosity of donors we are able to prioritise access, provide physical and mental health support, and give financial help where it is needed to enable and enhance the student experience. In the 2020–21 academic year, we gave out £466,407* in student awards, which included £167,000* in student support and £264,816 in studentships.

Thank you.

“Adapting to the new normal and difficulties which the last two years have presented, student support remains an important lifeline in the Downing community. There are always cases of continued or unexpected financial hardship, as well as need for other grants and awards. I can’t emphasise enough how important it is for students to benefit from donor funds to alleviate stress, to enhance study opportunities, and to have their achievements acknowledged.”

DR GUY WILLIAMS (1992), SENIOR TUTOR

A year in, Downing’s dedicated wellbeing service, headed by Dr Kate Daniels, is delivering good results. The team offers a diverse range of physical and mental health support, plus a programme of wellbeing activities including yoga, mindfulness, psychoeducational talks and workshops. It also promotes activities to lift students’ mood and enhance their academic work through engaging with nature, building healthy sleep habits and managing exam stress.

“It has been encouraging to hear the student community talking more openly about mental health issues and to help them develop the skills they need to support each other confidently and empathically.”

DR KATE DANIELS, HEAD OF WELLBEING

Though there has been less study-related travel, many students have concentrated on opportunities closer to home, so vacation grants are as important as ever. These have supported a variety of placements and research, from medical electives, to climate repair internships, to other studies including a Kurdish language course, which enabled field research on displacement and emplacement as continuous processes among political refugees.



THE CAMBRIDGE BURSARY SCHEME

Among the sources of financial support for students is the Cambridge Bursary Scheme (CBS), which is a joint initiative between the Colleges and the University. Under this scheme, students from low and middle income households receive awards on a means-tested sliding scale. The awards taper from a maximum of £3,500 per year down to £100 per year.

In 2020–2021 Downing’s payments under the CBS amounted to £231,133, whilst reimbursement from the University amounted to £66,371. We are seeking donations towards bursaries and are grateful to those alumni and friends who wish to support current students.

*excluding payments under the Cambridge Bursary Scheme

Channan Sangha (2020, History and Politics)

In Summer 2021, the Centre for Climate Repair at Cambridge (CCRC), hosted by Downing, was delighted to welcome three student interns and two University Research Opportunities Programme students, funded by a transformational gift from Chair of the Campaign Board Jamie Arnell 1988.

One such intern was Channan Sangha. Her project was centred upon public engagement concerning Carbon Capture and Storage (CCS) and Climate Repair, and how to incentivise stakeholders to create and achieve climate targets. She also researched developments in the Ocean Iron Fertilisation regulatory landscape, and assisted with a 2021 Cambridge Climate Festival event.

“Many climate repair proposals are still in their nascent stages. My research this summer has taught me that future development of these approaches will probably hinge upon public acceptability, so understanding and alleviating public concerns, wherever possible, is a key strategic objective. Despite my passion for sustainability and climate action, I knew little about this area of research and development prior to my internship. It has sparked a deep interest in how stakeholders can effectively and strategically leverage the relationship between academia, public policy, and the private sector in the fight against climate change. As I begin to consider my career path after Cambridge, I do so in the knowledge that I want to cultivate this curiosity.”



My work with CCRC has been an enriching experience. I appreciate that I was given real responsibility and the chance to make a tangible impact, particularly in an area which could play a pivotal role in societal responses to climate change. I’d like to thank both the donors and CCRC for my internship; the experience of working with some of the most respected climate experts in their given fields has been invaluable.”

CHANNAN SANGHA (2020, HISTORY AND POLITICS)

Zak Macklin (2019, HSPS)

Zak Macklin is in his final year and is specialising in Social Anthropology. He has benefited from a number of grants and bursaries since joining the College.



“Being from a disadvantaged socio-economic background and a first-generation university student, I knew little about what university could do for me, let alone what studying at Cambridge meant.

I recall looking into applying to university and being woefully intimidated by the financial worries that it presented me with. Downing helped me to overcome these worries through various means: notably the hardship funds and help in covering medical expenses, both of which have undoubtedly facilitated my past three years. In addition, coming to Cambridge with an immense sense of imposter syndrome, both academically and socially, the support of the community – be it from a friendly face in the Porter’s Lodge, to the welfare team, right through to my Director of Studies and my Tutor – has impacted me on a colossal scale. I firmly believe that it’s this support that has made me feel ‘at home’ here in Downing.

The past three years of my degree have been difficult, but challenging and enjoyable and I know that I will look back on my time at Downing with fond memories. I will be forever thankful for the support I have received throughout my studies, and I am hopeful that one day I, too, will be able to support Downing’s students of tomorrow.”

ZAK MACKLIN (2019, HSPS)

From the 1749 Society President OPENING OF 1749 HOUSE

Shortly after lunch on Wednesday 9 March, Master, Fellows, staff and students gathered for a brief but agreeable ceremony.



but what were offices on the first and second floors have been reconfigured as twenty-eight rooms for postgraduate students, with the main entrance on the domus.

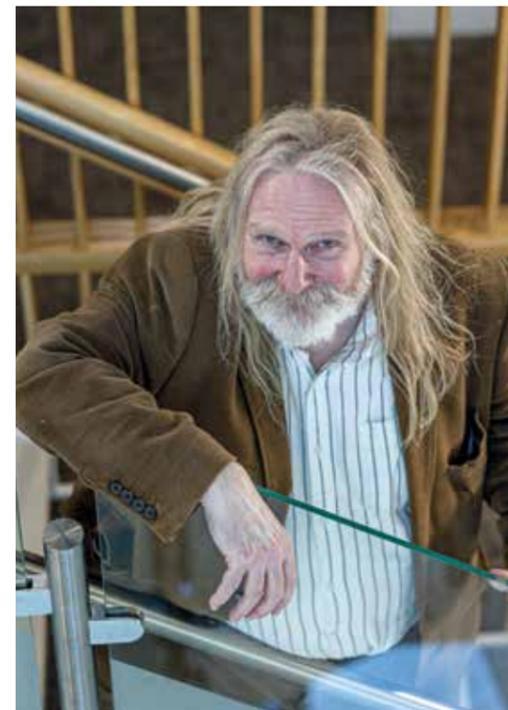
Those taking part in the opening ceremony were much impressed by the quality of the work in the residential rooms and the spacious cooking, dining and seated areas. The view across the College from the top floor is outstanding. With the number of postgraduate students in Downing now equalling that of undergraduates, this will provide a welcome and significant boost to on-site accommodation, strengthening the sense of community. The name of 1749 House was chosen in recognition of the invaluable contribution to the wellbeing of the College made and promised by members of the 1749 Society, past and present (current membership stands at 382), of which I have the great pleasure of being President. It is hoped that there will be the opportunity for members to view 1749 House for themselves as part of the annual Garden Party on Saturday 16 July.

DR PAUL MILLETT, PRESIDENT



It was held in a part of the College domus hitherto hardly visited by anyone save for squirrels: the narrow strip of land between the garden of the Master's Lodge and the rear of one of the buildings fronting onto Regent Street, owned by the College. That building, formerly and rightly regarded as having the ugliest frontage on the whole of Regent Street, has now been transformed by the architects' skill into '1749 House', with elegant front and rear elevations. The retail outlet at 90/92 Regent Street has been retained,

"The name of 1749 House was chosen in recognition of the invaluable contribution to the wellbeing of the College made and promised by members of the 1749 Society, past and present (current membership stands at 382), of which I have the great pleasure of being President."



The Paul Millett Room Naming Appeal

"His wisdom and commitment have contributed to the College's success in more ways than I can mention."

ALAN BOOKBINDER, MASTER

After a long and successful career at Downing, Dr Paul Millett retired on 30 September 2020. He has fulfilled the roles of Director of Studies for Classics, Admissions Tutor and Vice Master with distinction, as well as bringing his expertise to numerous College committees and as Honorary President of the 1749 Society.

Paul has also contributed greatly to the social life of the College, from presiding at High Table to organising the annual Staff vs Fellows cricket match. He has had an inestimable impact on Downing's students, Fellows, staff, alumni and friends.

The College is naming Paul's room on G staircase in his honour. This will provide Paul's devoted former students with a link to the room in which many of them were interviewed and taught by him, and offer an opportunity for them and others to show their appreciation for the support he has given them during their time at Downing and beyond.

At Paul's suggestion, donations will support the provision of small-group teaching in the Humanities at Downing, which are flourishing at present – especially Classics and History. We believe this is a good way to help ensure that the supervision system at the core of a Cambridge education is safeguarded for the future. Thank you to everyone who has supported the Appeal so far.

"At Paul's suggestion, donations will support the provision of small-group teaching in the Humanities at Downing, which are flourishing at present – especially Classics and History."



1749 Society

"It gives me a sense of being part of something bigger than me with a continuance into the future, even in a small way."

TONY JONES 1980

Downing College was founded thanks to a bequest from Sir George Downing, 3rd Baronet, thereby establishing a tradition of legacies to the College which continue to support students, teaching and our surroundings.

1749 House commemorates the year of the Founder's death and honours all those, past, present and future, leaving bequests to the College. The 1749 Society recognises those who have committed a gift to Downing in their wills.



“Downing enabled me to enjoy a challenging and rewarding working life, and I should like to help others to have that opportunity.” JOHN OWEN (1970)



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