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Funding: Ways and Means

Giving or Investing?

Our College was founded in 1348. During the first six hundred years of its history, the generosity of Caians and friends of the College supported our core activities of teaching, research and scholarship and enabled us to build up our Endowment. As a result of judicious investment, this fund generates a growing income to help support our work.

In the second half of the twentieth century, the British Government met most of the costs of university education through a system of grants and subsidies. In recent years, this funding has been drastically reduced and students have had to meet the costs of both fees and maintenance by taking out loans that they will repay with interest.

The Oxbridge colleges’ response to the government cutbacks has been to return to the funding model that served them so well for many centuries, where successful graduates funded the education of subsequent generations, making generous philanthropic gifts to their colleges in appreciation for the benefits they had received. Gonville & Caius College was one of the first to realise this need. In the 21st century, Caius has led the way in seeking and receiving renewed support from Caians, parents and friends of the College. It is now vital that this support continues to secure Caius’ excellence in teaching and research for future generations.

Invest in the Future

From the Senior Bursar

Caius needs at least £200 million more in its endowment, at current valuations, if it is to continue to offer its students the same benefits that previous generations have enjoyed. In particular, the supervision system – teaching students in small groups by leaders in their fields who are Fellows of the College – is under threat. The whole basis of funding undergraduate teaching has shifted from the Government to the students and the colleges.

Caius is fortunate in having an endowment that provides some funding for students in need. On average, we subsidise the costs of each student by £5,000 a year. Our Endowment has been built up over the centuries through the generosity of Caians and friends of the College. That process continues today. In 2008, the Endowment was £100 million; thanks to continuing benefactions and the professionalism of our Development Office, it now stands at £150 million. My predecessors have played a role in careful control of College expenditure and prudent investment of the endowed assets; and those policies continue too.

Caius has been a wonderful place for many of us and we now need to work to ensure that its financial position is secure and protected against the vagaries of political intervention. This brochure explains in more detail why the money is needed and I encourage all friends of the College to read it.

Dr David Secher (1974)

Cambridge University and the Cambridge Colleges

Cambridge is a first class university, consistently ranked in the top three in the world. Cambridge University provides lectures, laboratories and subject-specific libraries for each Department. All individual teaching and supervision of undergraduate students takes place in the 31 colleges, each of which is responsible for its own resident students and funding.

Colleges are at the heart of a Cambridge education, the key to its excellence. They allow Cambridge to grow large and remain intimate, to be at once both big and small. Colleges, each spanning the academic spectrum, offer wonderful opportunities for cross-fertilisation of ideas, through conversations that stimulate creativity and lateral thinking, both at High Table and on the student benches. Membership of a college often creates an intellectual and emotional loyalty that lasts a lifetime.

Giving or Investing?

Like many Caians, Richard Handley (1972) views his gifts to Caius as a wise investment:

‘My wife Chris and I like to think of charitable giving as another form of investment and when considering where to give, we pay attention to what we call between ourselves the likely “multiplication factor” of the charitable cause, or put another way, the rate of return allowing for the risk. For us, education has one of the highest and most predictable returns on investment, through feeding the pipeline of brainpower, enlightenment and maturity so necessary to dealing with the challenges facing the world. By investing in the development of high quality people, relatively small investments have the potential to be multiplied many times over as those people go out into the world to play their parts, however large or small, in moving mankind further forward.’
The Endowment

In 2008, the Caius Endowment, accumulated over the centuries, excluding the College buildings, amounted to just over £100 million. Prudent investment strategies enabled the College to weather the storms of the global financial crisis and the ensuing recession relatively unscathed. By 2014, the Endowment had grown to almost £150 million, a substantial achievement but still very far short of the estimated £350 million, at current valuations, that would be needed for Caius to be financially independent of the vagaries of government policy.

The principal beneficiaries of the College’s financial success are our students, who are subsidised by the College to the tune of £5,000 per year. They understand and appreciate this generous support.

As David Elstein (1961) said, in his address to benefactors at the May Week Party: ‘One day, I would hope that every Caiian would feel obliged, as a point of honour, to return to the College, in due course, at least the investment the College and its Endowment have made to his or her education here.’

The College’s total annual expenditure is in the region of £14 million. The Endowment currently provides an income stream of between 3% and 4% per annum. The percentage drawn down is varied to maintain the real value of the capital – and, ideally, to increase it. In addition, in the financial years ending 30 June 2013 and 2014, the College received gifts, in the form of regular, capital and legacy donations, amounting to around £6 million per year, thanks to the generosity of donors and the fundraising activities of the College’s Development Office. Some donations are specified for immediate use; others help the College in its aim to build the Endowment towards our goals of self-sufficiency and independence.

The endowment required to achieve self-sufficiency is at least £350 million at current valuations.

Caius to the Future

The Stephen Hawking Building set an inspiring example: a new College building was funded by the Caiian community, rather than by drawing on the Endowment. Over 2,000 Caians, parents and friends gave more than £10 million. Without their generosity, the Stephen Hawking Building would not exist.

And already the exercise has been repeated, this time generating £4.5 million to rebuild Caius Boat Club’s dilapidated, 135-year-old Victorian Boathouse, and to convert the adjoining property at 28 Ferry Path into six flats for postgraduate students with partners. The unprecedented success of the top Caius crews over the past 20 years made a compelling case for their well-deserved new facilities, but the level of fundraising required was still daunting.

Both of these developments would be unimaginable without the phenomenal support of Caians, parents and friends of the College, who simply refused to consider the possibility of failure. We hope Caius will continue to be blessed by this new flowering of the culture of benefaction. Such vision and generosity will transform our College and help us to become independent of government funding.

Accordingly, this new appeal, Caius to the Future, is primarily aimed at increasing the Endowment to support the College in perpetuity. Unrestricted gifts or legacies are of the greatest use for this purpose, as they give the Master and Fellows maximum flexibility to meet changing needs. Benefactions for specific purposes are also enormously welcome and the College will use such gifts in accordance with the donors’ wishes wherever possible. Many special funds are described in the following sections.
Invest in our Teaching

One of the unique strengths of an Oxbridge education is the college-based, small group supervision system, which emphasises individual learning and encourages argument and debate. Providing good undergraduate supervisions in small groups is time-consuming and expensive but hugely worthwhile. Supervisions give our students a flexibility and breadth of outlook that are essential to succeeding in a rapidly changing world. Caius seeks support from those who care about securing the future of the supervision system.

Fellows are central to the life of the College. It is the Fellows who are primarily responsible for fulfilling the College’s mission to promote learning at the highest level, through teaching as well as research. The College’s reputation, within the University as well as outside it, depends on the quality of the teaching and research carried out by its Fellows. The College is now turning to the Caius community to endow College Lectureships, which are vital to maintaining the supervision system.

“The Fellowship are deeply grateful to the Development Office for sustaining the Cambridge supervision system that we’re all engaged in. It wouldn’t have been possible, in fact, for Caius to have continued this, without the work of the Development Office over the last decade.”

Professor John Mollon (1996), President

All gifts, large and small, will help Caius to provide the small group supervisions that are the hallmark of a Cambridge education.

College Lectureship for a University Lecturer or Professor

The majority of Caius Fellows are University Teaching Officers (UTOs), who receive their primary stipend from Cambridge University. The costs of such Fellowships to the College are providing a College room for teaching, dining rights, payments for holding College offices, such as Tutorships, and fees for carrying out supervisions. Typically, UTOs have at least two areas of responsibility, one in the College and one in the University.

College lecturerships recently endowed and named are the John Haines, Bailey and Nicholas Sallnow-Smith Lectureships. Dr David Summers (1974) is Head of Cambridge University’s Department of Genetics and Director of Studies (DoS) in Biology at Caius. In the latter capacity, he is the John Haines College Lecturer, a position maintained by a generous donation from John Haines (1949), who read Natural Sciences and Economics, and founded the business communications group, Informa. What David says he treasures, in his role as DoS and supervisor, is the chance to get to know his students as individuals, from their admission interviews to graduation: “The regular weekly supervisions enable me to follow their growing understanding of the subject and to guide their progress in a way that would be impossible in a larger group.”

At present, 12 of the College’s University Teaching Officers are permanently funded. Caius would like to endow 29 more in perpetuity.

College Lectureship for a College Teaching Officer

College Teaching Officers (CTOs) are entirely funded by the College. As full time College teachers, they are expected to act as Directors of Studies when needed and to supervise a substantial number of Caius students each year, as well as continuing their own research. These Fellows form the mainstay of College teaching; they participate fully in admissions interviews and hold other College offices, often serving for long periods as Tutors.

Dr Melissa Calaresu (1997) is the Neil Mckendrick College Lecturer. She is a gifted cultural historian who first studied the Enlightenment in Italy. 95 students of the former Master, Neil Mckendrick, gave £1 million to endow in perpetuity a College Lecturership to commemorate his exceptional dedication to Caius. Mckendrick was a legendary College supervisor and Director of Studies, whose rigorous intellectual discipline inspired his students over almost 40 years to achieve record numbers of Firsts and starred Firsts in History. He was Master for nine more years, completing almost half a century of loyal service and leadership.

For Caius to continue to attract people of the highest calibre for these positions, which are vital to the teaching and pastoral care provided by the College, the salary and tenure must be comparable with those for University Lecturers. Diminishing government funding places the onus for this on our Endowment.

‘The mind is not a vessel to be filled, but a fire to be kindled.’

Plutarch

7 of our 12 College Lectureships for College Teaching Officers are permanently funded. Caius would like to endow the remaining 5 College Lectureships in perpetuity.

Dr Calaresu, one of the College’s Graduate Tutors, enjoys working with outstanding students and colleagues: “What’s great about History at Caius is the intellectual energy and sense of community among historians at all levels.”
Invest in our Research

World-class research is a vital part of the College’s mission. The Caius Fellowship ranges from Professorial Fellows with decades of experience to Research Fellows just beginning their academic careers. Cambridge University policy is to increase postgraduate numbers by 2%pa, making this the fastest growing section of the College.

Professorial Fellowships
Many Caius Fellows hold Professorial Chairs in Cambridge University. Some also hold College Lectureships. Others devote themselves full-time to leading the research in their fields. They may occasionally supervise undergraduates but they are principally cutting edge researchers.

Professor Kay-Tee Khaw (1991) and Professor John Todd (1980) are the first holders of the Jeffrey Cheah Professorial Fellowships at Caius, endowed in 2014 by the founder of Sunway University, Malaysia. Professor Todd, Professor of Medical Genetics, is researching the genetic causes of and potential treatments for Type 1 Diabetes. Professor Khaw, Professor of Clinical Gerontology, is investigating ways of maintaining health in later life and preventing chronic diseases through nutrition and physical activity. Both Professors recognise Tan Sri Dr Cheah’s generosity by giving annual lectures in Malaysia.

5 of the College’s Professorial Fellows are currently funded. We are actively seeking benefactors to endow 12 Professorial Fellowships in perpetuity.

Research Fellowships
Research Fellowships are four-year positions offered to four young scholars each year, close to the completion of their PhDs. They are elected, by stringent competition, from the most promising young researchers in Britain and overseas. More than excellence is required: the work presented must be original, innovative and significant, since applicants are expected to be the very best in their field.

Professor Stephen Hawking is a notable example; our three most recent Nobel Prize-winners all held Research Fellowships at Caius early in their academic careers: Joseph Stiglitz (1986), who won the Nobel Prize in Economics in 2001, and Roger Tsien (1977) and Michael Levitt (1970), who won Nobel Prizes in Chemistry in 2008 and 2013. In 2009, Roger Tsien told Caius students: “The research I did here laid the foundations for the work that won me the Nobel Prize... the difference is that a Research Fellowship is a promise for the future, rather than a recognition of the past...”

The College took a risk on me and I appreciated it!”

These Fellowships allow academics early in their career to focus uncompromisingly on key lines of research, often at the same time as learning teaching skills. Research Fellows form an excellent link between the senior and junior members of the College and contribute greatly to the vibrant life of the College. Providing such Research Fellowships is one of the major contributions the colleges of Cambridge and Oxford make to the nation’s intellectual life.

In times of financial stringency, new Research Fellowships are cut back, because each one is a substantial new investment for the College. For a time, early in this century, only two per year were awarded. Now the programme is fully operational again, the College regards as a priority the need to raise funding for endowments to support the appointment of four new research Fellows every year. Professor John Saunders (1967) from Australia is the first Caius to step forward to endow such a Fellowship.

Funding is needed for 15 of our 16 Research Fellowships.

Postgraduate Studentships
The greatest expansion in the College in recent years has been in our lively, increasingly international, postgraduate community. Caius now has almost 300 postgraduate students and over 530 undergraduates. Many postgraduates carry a burden of debt from their first degree. They have to pay higher fees, without access to student loans, and can find themselves in financial difficulties.

Caius attracts applications from world-class postgraduate students but many go to other institutions because they offer more generous funding. The College is keen to ensure that the best candidates are able to come to Caius, whatever their financial situation.

The choice of a college for overseas postgraduates is naturally influenced by the financial assistance available. Caius would like to offer selected students grants to cover at least their maintenance costs, if not their fees. This would help to maintain the highest levels of academic excellence among our applicants.

Nobel Prize-winners who first came to Caius as postgraduate research students include James Chadwick and Francis Crick.

Lord Bauer (1934) came to Caius as a refugee from his native Hungary and remained a Fellow for many decades. He rose to be Margaret Thatcher’s chief economic adviser, but never forgot the assistance he had received from the College at a crucial stage in his life. He left a considerable legacy in his will, with an important caveat: “Without imposing any binding trust or obligation on the College, I wish...”

Having made sure his bequest would be beneficial to Caius, even if the College’s needs or the governing legislation were to change, Bauer asked for the money to be given to overseas or British students who would not otherwise be able to come to Caius. Many such students have had reason to be grateful to Peter Bauer – and loyal friends of his have recently made further donations to the Bauer Bursary Fund, so that it will continue to provide crucial support to outstanding scholars.

At present, we can afford to give bursary support to only a handful of our postgraduate students. The College would like to cover the full costs of many more postgraduates.

Our aim is to increase our Endowment by £40 million to support postgraduate students.

Dan White
Edward Wilson (1885) was a natural scientist who qualified as a doctor and was a deeply committed Christian. He was a zoologist and a gifted artist, and he reached the South Pole with Scott in 1912 and died with him on the return journey. Scott called him "the finest character I ever met." The College flag Wilson carried with him still hangs in Caius Hall.

Howard Florey (1924) came to Caius as a Research Student. He became a Fellow in 1926 and a College Lecturer in 1927. He won the 1945 Nobel Prize in Physiology or Medicine (together with Alexander Fleming and Ernst Boris Chain) for first synthesizing penicillin for use as a therapeutic treatment and carrying out the first clinical trials. He won the Copley Medal in 1957.

Ronald Fisher (1909) took a First in Mathematics and became a Fellow in 1920 and again in 1943, and President in 1956. He founded modern statistical theory and made major contributions in evolution and natural selection, uniting the advances of Darwin and Mendel. He won the Darwin Medal in 1948 and the Copley Medal in 1955.

John Venn (1853) graduated in Maths as 6th Wrangler, became a Fellow at 22, College Lecturer at 30, and President at 61. Colleague and biographer of John Caius and compiler of our first Biographical Histories, Venn was a Master of the Moral Sciences Tripos and lectured and wrote on Logic; he is widely remembered for inventing the eponymous Venn diagram.

Francis Crick (1916) came to Caius as a Research Student and was made an Honorary Fellow in 1973. Crick, while still a PhD student, and James Watson discovered the double-helical structure of DNA, pioneering the science of Microbiology. Together with Maurice Wilkins, they were awarded the 1962 Nobel Prize in Physiology or Medicine. Crick won the Copley Medal in 1978.

Stephen Hawking (1965) is the most famous scientist in the world and a standard bearer for the disabled. He came to Caius as a Research Fellow and has so far stayed for half a century. He was Lucasian Professor of Mathematics and won the Copley Medal in 2006. Hawking has captured people's imagination and brought science to a new audience by writing about his exploration of the universe.

Joseph Needham (1917) established a reputation as a world leader in Biochemistry before abandoning it to devote himself to his lifelong study, published in many volumes as Science & Civilisation in China. He became a Fellow at 24, President at 58 and then Master (1956–1974). Honoured in China and the UK, he made an unparalleled contribution to East-West understanding.

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The College’s magnificent buildings and courts, lovingly created and inherited over more than six centuries, are both a blessing and a burden. As well as maintaining a keen, competitive edge, as one of the leading educational institutions in the 21st century, Caius has a responsibility, comparable to that of the National Trust, to care for and maintain our wonderful historic monuments, to keep them alive, fulfilling the purposes for which our far-sighted predecessors designed them. Naturally, the costs are considerable; and if work is postponed, those costs tend to increase.

Maintenance and Refurbishment of College Buildings

Many of our buildings are listed by English Heritage as being of architectural or historical significance, and others are within conservation areas. The regulatory framework that governs any work on these buildings is extremely demanding; meeting the standards required is particularly difficult and expensive when buildings have to be updated to meet modern requirements for amenity, security, health and safety.

In addition to all the regular repair work, a heavy burden has recently been laid upon the College by the need to comply with national standards for houses in multiple occupation, which apply to all of our accommodation, including rooms in the Old Courts. The result is that the College has had to embark on a major programme of renovation, adaptation and repair.

Our annual budget for capital works and operational expenditure on our buildings is currently £2.6 million. This figure does not include any new building projects, nor the largest renovation projects, for which funding outside our regular budgets is required. The refurbishment of St Michael’s Court is expected to cost £8 million and the complete renewal of the College kitchens at least a further £6 million.

The College Library

The past 25 years have seen remarkable improvements in the fabric of the College. In the early 1990s, our magnificent Library was acquired from the University, in exchange for the land at West Road where the Law Faculty now stands. The Library was arguably the most important addition to the College’s facilities in over 400 years. The combination of natural light, historic grandeur and modern computer facilities make it one of the finest College Libraries in Cambridge. It inspires students first to apply to Caius and then to work hard when they are here.

The acquisition of the Library allowed the fulfilment of a long-cherished dream: at last, Caius had a Library fit to house its precious collections of books, from the 700 medieval manuscripts and many more early printed books, all housed in their custom-made, seventeenth century bookcases, to the tens of thousands of subject-specific works required by our students and researchers.

This, in turn, freed a number of rooms for other uses, several brilliantly refurbished and restored, with the specific help of a major benefaction from Lady Colyton, in memory of her late husband. Naturally, however, the extensive building work undertaken to modernise and equip the Library required major withdrawals from the Endowment.

Invest in our Heritage

If a philanthropist or a commercial organisation wished to name the College Library, a major landmark at the very centre of the City of Cambridge, the College Council has decided that honour would be conferred in recognition of a benefaction of at least £20 million. This amount is equivalent to the College’s costs in acquiring and restoring Charles Cockerell’s historic masterpiece.

The Stephen Hawking Building and Harvey Court

In the first decade of this century, the Grade 2* listed Harvey Court was restored, at a cost of £10 million, and a new architectural treasure was built beside it. The Stephen Hawking Building at 5 West Road, named in honour of the College’s most celebrated living Fellow, owes its existence to the exceptional generosity of over 2,000 Caians, parents and friends of the College, who made donations, large and small, amounting to over £10 million, to cover the entire cost of construction. This elegant, S-shaped building provides accommodation for 75 students and 8 Fellows, teaching rooms and the Cavendish Conference Centre.

The College has an outstanding loan of £3.2 million, incurred in the process of refurbishing Harvey Court.

Naming Rooms

The College has a proud tradition of remembering those who have made it what it is. Our name commemorates our two great founders, Edmund Gonville and John Caius. Every year, in the Chapel, the Master recites the names and deeds of men and women from the distant past right up to the present, benefactors from whose generosity and foresight our students continue to benefit. Following this tradition, all of the rooms in the Hawking Building bear the names of donors or their loved ones, expressing our heartfelt thanks and appreciation to those whose generosity made the building possible.

Rooms and sets in the Old Courts and Harvey Court may be named to commemorate donors. Many Caians have already chosen to name their old College rooms. These donations go towards the College’s essential building maintenance programme, for which the current budget is £2.6 million per year.

The College Archive

The Caius Archive is an important resource for researchers. It collects, documents and provides long-term access to records of the history of the College and its members. The material preserved ranges from medieval estate records to the personal papers of modern Caians, and from parchment to the latest digital formats.
We seek to admit the brightest students without regard to their social or economic backgrounds. Outstanding exam results are an encouraging first sign of promise, but places at Caius are highly prized and the competition is fierce. All qualified applicants are interviewed by at least two or three Fellows, including experts in their chosen subject. Interviewers are looking not only for achievements but also for potential. Every offer of a place represents an investment by Caius in the student’s future: it means we believe he or she is capable of completing the course with distinction. Once at the College, the successful candidates are given the strongest possible individual attention, through the supervision system and pastoral support.

We are dedicated to helping our students develop all their talents and extend their cultural horizons. We value all extra-curricular contributions to College and University life, whether they be sporting, musical, dramatic, artistic, political or social. Our key concern is that our students should be educated to thrive in the 21st century and to contribute successfully to the world in which they live. We actively seek funding for College sports and music to enhance our students’ educational experience and to maintain the College’s reputation for all-round excellence.

Underpinning our commitment to academic achievements and personal development is the firm belief that Caius should attract the best undergraduate and graduate applicants from all social strata and all parts of the world. We must therefore be able to offer bursaries to students who might otherwise be deterred from applying to the College and we must reach out to schools with no tradition of sending pupils to Cambridge.

Student Finances and Bursaries

Students at Caius have a responsibility to make the most of the opportunity they have been given, by realising their academic potential to the full. We believe the College has an equally binding duty to ensure that the students can approach this task without the worries and distractions of financial difficulties.

A student from a relatively modest background, who receives the full award from the existing Newton Trust Bursary scheme will, when taken together with the grant that such a student would necessarily receive from the Student Loans Company, have enough money to live and study at Cambridge. In the past, these awards have been funded jointly by the Newton Trust and the colleges, but the Trust has signified its intention to limit its support in future to postgraduate bursaries, thereby transferring the financial burden of funding undergraduate bursaries to the colleges.

In round figures, the current expenditure on bursaries for Caius undergraduates is £600,000 per annum. One-third is funded by existing, endowed scholarship funds held by the College, one-third currently comes from the Newton Trust and one-third is drawn from the College’s General Funds. To cover the anticipated shortfall as the Newton Trust withdraws support, we hope to raise sufficient funds to endow the outstanding £400,000pa in perpetuity.

We promise to provide financial assistance to any student who is in genuine need and to ensure that nobody is prevented from coming to Caius because of financial hardship. Where necessary, we are prepared to draw on our Endowment to make good that pledge, but we have to strengthen the Endowment, so that it will be able to extend similar support to future generations.

Indeed, we hope to do much more than that, to enable us to meet the bursary needs of students who are currently disadvantaged. The College is therefore actively seeking to increase the Endowment by £20 million to support undergraduate bursaries.
**College Music**

The Caius Choir is one of the leading British adult choirs, often recording, performing on radio and tv and touring, both in Britain and overseas. Its high artistic standards require great dedication on the part of our young musicians and singers, and they richly deserve the financial support they receive from the College, to help cover additional expenses, such as music lessons and travel.

Outstanding individuals receive special awards, such as the Wilfrid Holland Organ Scholarship, the Peter Walker Organ Scholarship and the Choral Scholarships endowed and named by Sir Keith Stuart, John Chumrow, James Pitman and Patrick Burgess. These are wonderful awards, which mean a great deal to the recipients, but we would like to extend such recognition to many more of our choristers.

**To secure College music, we need to endow the services of the Precentor, the second Organ Scholarship and 20 of the 24 Choral Scholarships.**

**College Chapel**

The Chapel stands at the heart of the College. Centuries-old forms of worship continue there: but Chapel is also a centre where students, Fellows and staff can meet together informally. There is a strong emphasis on welcoming everyone connected with the College, from whatever religious tradition or denomination. Distinguished visiting preachers regularly enhance the worship and encourage reasoned and intelligent debate on matters religious, ethical and moral. The cost of maintaining these services and caring for the historic fabric of the Chapel is significant; gifts to the Chapel are very much appreciated. By long tradition, two student Chapel Clerks are appointed annually by the College Council to assist the Dean.

**Student Activities**

**College Sports**

Facilities for many College sports, rugby, rowing, hockey, cricket, athletics, tennis, football, squash, netball and others all need support from our limited funds if Caius sportsmen and women are to achieve their true potential.

An endowment of £4 million is required to cover the costs of all College sport.

Caius Boat Club is the dominant force in inter-collegiate rowing, a training ground for future Olympic rowers. Between them, the Caius Men’s and Women’s First VIII’s have achieved sixteen Headships in the May Bumps in the past seventeen years. Their unprecedented success is now to be rewarded by a new, state-of-the-art Boathouse to match their performances.

Once again, loyal Caians, parents and friends of the College rallied to the cause, raising £4.5 million, not only to build the new Boathouse, but to transform the neighbouring College property into comfortable couples’ accommodation for Caius graduates, soon to be re-named Alice Cheng House in recognition of this benefactor’s generous support for this project.
We invite all Caians, parents and friends of the College worldwide to give generously, to secure the College’s excellence in teaching and research for future generations. Gifts at every level make a real difference to our ongoing ability to offer an educational experience of exceptional quality, diversity and scholarship.

The table below illustrates how, if you pay tax in the UK, your donation can be substantially increased in value by Gift Aid. This is because the College can claim back from HMRC the basic rate tax already paid by you. If you are a higher rate UK taxpayer, you can also claim personal tax relief on the difference between the basic rate of tax (currently 20%) and higher rate (40%) or additional rate income tax (45%), on the gross value of your gift.

### Transfer of Shares, Land and Property

When quoted shares and securities are transferred to the College, UK income tax relief can be claimed by the donor for the full market value of the gift at the time of transfer, in addition to relief on any existing capital gains tax payable. This enables those holding shares with large capital gains to make a major donation to the College extremely cost-effectively. Depending on the level of capital gain, the gift could cost the donor less than one third of the total value of their gift to the College. These tax benefits also apply to gifts of land and property to the College.

### Deed of Variation

If you are a beneficiary under a Will, you can transfer all or part of your inheritance to the College under a Deed of Variation. Gifts thus transferred are free of Inheritance Tax, affording the opportunity for Gonville & Caius to benefit during your lifetime.

### Overseas Donors

Taxpayers in the USA can make tax-deductible gifts to the Caius Foundation, which is a tax-exempt educational and charitable organization under section 501(c)(3) of the Internal Revenue Code and makes grants benefiting Gonville & Caius College. Taxpayers in Canada can make tax-deductible gifts. Please ask the Development Office for a Canadian tax receipt. Taxpayers in Hong Kong can make tax-deductible gifts to the Caius Hong Kong Foundation. Please ask the Development Office for further information.

### Legacies

The charitable status of the College means that legacies and bequests to it are free from inheritance tax and capital gains tax which reduces the total liability on your estate. And those leaving at least 10% of their taxable estate to charity will have the tax charged on the remainder of their taxable estate reduced from 40% to 36%. A Caius lawyer kindly offers a free basic Will Writing service to anyone planning to leave a legacy to Caius.

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### Making the Most of Your Gift

<table>
<thead>
<tr>
<th>Regular Gift Aid for 10 years</th>
<th>Single Payment by Gift Aid</th>
<th>Actual Cost to Higher Rate Taxpayers</th>
<th>Total Value to Caius</th>
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<td>£800,000</td>
<td>£600,000</td>
<td>£1,000,000</td>
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<tr>
<td>£40,000 per annum</td>
<td>£400,000</td>
<td>£300,000</td>
<td>£500,000</td>
</tr>
<tr>
<td>£20,000 per annum</td>
<td>£200,000</td>
<td>£150,000</td>
<td>£250,000</td>
</tr>
<tr>
<td>£8,000 per annum</td>
<td>£80,000</td>
<td>£60,000</td>
<td>£100,000</td>
</tr>
<tr>
<td>£4,000 per annum</td>
<td>£40,000</td>
<td>£30,000</td>
<td>£50,000</td>
</tr>
<tr>
<td>£1,600 per annum</td>
<td>£16,000</td>
<td>£12,000</td>
<td>£20,000</td>
</tr>
<tr>
<td>£50 per month</td>
<td>£6,000</td>
<td>£4,500</td>
<td>£7,500</td>
</tr>
<tr>
<td>£20 per month</td>
<td>£2,400</td>
<td>£1,800</td>
<td>£3,000</td>
</tr>
</tbody>
</table>

For gifts from UK taxpayers, tax recovery has been calculated assuming a basic rate tax of 20%, a higher rate of 40% and additional rate tax of 45%.