Our core **purpose** is to advance learning, knowledge and research worldwide. How we fulfil this is evolving as we engage with researchers, students and teachers digitally to help solve their problems. Increasingly we fulfil our purpose by helping unlock their potential with the best learning and research solutions.
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Chair’s introduction

2014–15 proved to be another challenging year of change for publishers. That Cambridge University Press continues to enjoy growth in almost all areas of its business, particularly when the effects of exchange-rate volatility are factored out, is a tribute to a far-sighted strategy and to the dedication of our staff across the world.

That Cambridge University Press continues to enjoy growth in almost all areas of its business, is a tribute to a far-sighted strategy and to the dedication of our staff across the world.

In order to continue to compete effectively and generate the returns that will be essential for future long-term investment, the Press has instigated a number of programmes that have come to fruition in the past year, which are described in this report. Cambridge publications are marked above all by their high intellectual and pedagogical standards, and our commitment to that is unwavering.

New systems and new ways of working are required for any publisher whose output is increasingly digital, and the need for the globally joined-up set of operations we are creating is greater than ever. We have spent time thinking carefully about where and how resources are best deployed to create high-quality products, streamline processes and serve the interests of our customers and markets most effectively.

The Press is an integral part of the University of Cambridge and it is particularly pleasing to see the work that has been done to consolidate our collaborative relationship with Cambridge Assessment, the University’s exams business, in developing a strongly branded joint proposition for English Language Teaching and in working together in Education markets around the world. Our Academic list, of course, continues to reflect the reputation of one of the world’s greatest universities.

I take this opportunity to express my appreciation of the ongoing hard work of my colleagues, both staff and governors. Special thanks are due to Professors Frank Kelly and David Ibbetson and to Drs Jean Chothia and Nigel Richardson who stood down as Press Syndics in 2014; and a warm welcome to Professors Kenneth Armstrong, Nicola Clayton, Arieh Iserles, Andy Woods, Steve Young and Mike Younger, to Drs Kasia Boddy, Angel Breitenbach and David Good, and to Mr Jonathan Scott who have recently joined Syndicate committees, strengthening still further the bond between Press and University.

Sir David Bell
Chair of the Press Syndicate
Last year, I wrote about the huge pace of change within the publishing industry. Almost five centuries ago Henry VIII licensed the University of Cambridge to print and publish during its first revolution – the widespread adoption of movable type. Personalisation of digital education, new models of scholarly communication, the increasing ubiquity of powerful mobile devices and the embedding of content within broader services – all these aspects of publishing’s new revolution are opening up different opportunities and challenges.

Our core purpose, closely aligned to that of our University, remains just as relevant now as in 1534: to advance learning, knowledge and research worldwide. What is changing is how we fulfil it. Providing our services digitally allows us to engage directly with researchers, students and teachers. Increasingly we fulfil our purpose most effectively by helping unlock their potential with the best learning and research solutions. To do that, we continue to invest heavily in moving from what we were – a publisher of printed books and journals – to what we now are – a provider of content-related products and services in many media, while retaining excellence at the heart of everything we do.

The Education group has been the fastest growing part of the Press in recent years. A new e-books and assessment platform, Cambridge Elevate, has underpinned our growth in the UK, India and in our material supporting international examinations across the world. In Australia, our blended solutions for mathematics have gone from strength to strength and in India our computing title Click Start sold a further 535,000 copies. By contrast, in South Africa the Press – like all major educational publishers – saw a sharp decline in government orders. The UK Education team published a huge range of new curriculum material with Cambridge Assessment (for both CIE and OCR) and other exam boards. They also announced a content partnership with Edmodo, the world’s largest social learning platform used by 50 million teachers, students and parents.

The Cambridge Mathematics programme was launched at the British Library in London – an ambitious initiative to bring a new approach to teaching, learning and assessment in mathematics based on deep research and experience. Like our joint work on education reform around the globe, it brings together the skills of the Press with academic departments of the University of Cambridge and with Cambridge Assessment. It is the biggest attempt to rethink mathematics education we have been involved in since the School Mathematics Project of the 1960s. The Press’s initial involvement was inspired by Hanri Pieterse who has driven the growth of the Press’s Education and language learning operations over 15 years, and who has been succeeded by Rod Smith after leaving at the end of the year.

In English Language Teaching (ELT) our Cambridge English publishing group launched several major new products jointly with Cambridge Assessment: Cambridge English Empower broke new pedagogical ground with its approach to formative assessment, underpinned by our shared approach to platform development; Testbank created a new digital product category in exam preparation; and ClassServer is bringing sophisticated analysis and personalisation to classrooms without needing high quality internet connections.

Blended sales – incorporating sophisticated digital learning tools as well as print – have almost doubled...
Our core purpose, closely aligned to that of our University, remains just as relevant now as in 1534: to advance learning, knowledge and research worldwide. What is changing is how we fulfil it.

The year saw many highly innovative approaches to marketing across the Press. We had extensive global media coverage for our World Cup English campaign, using big data tools and the Cambridge English Corpus to generate the most common words describing the 32 nations in the competition: England “disappointing”, Germany “powerful”, Chile “thrilling” and the United States “heroic”.

A graphic illustration of our Academic group’s continuing commitment to the highest standards of scholarly publishing was its performance at the Publishers Awards for Professional and Scholarly Excellence (PROSE), where it won more top prizes than any other publisher. At the American Political Science Association’s book awards, we won four prizes. That success is a tribute to the commitment to scholarship of Richard Fisher, who has played such an important role in the Press for decades and who stepped down during the year, with Mandy Hill taking over the leadership of our global Academic publishing.

A raft of new digital products for Academic began with the launch of Cambridge Archive Editions Online and Cambridge Law Reports Online. We continued our experimentation with open access books through Eve’s Open Access and the Humanities and Armitage and Guild’s The History Manifesto, both published simultaneously in open access, hardback, paperback and paid-for e-book formats, as well as other interactive features. Unger and Smolin’s The Singular Universe and the Reality of Time was described by The Sunday Times as ‘one of the most important books of our time’.

We have continued to add to our expanding portfolio of open access journals, including Global Health, Epidemiology & Genomics in partnership with Cambridge’s Global Health centre and the Sanger Institute, and have grown our stable of subscription journals with a number of new titles, including Antiquity, the Journal of Global History, and the Journal of Byzantine & Modern Greek Studies.

The market for academic journals was affected by the collapse of SWETS, one of the largest subscription agents. Sales of our academic books grew around the world, particularly in digital formats. One of the most venerable parts of our output, Bibles, has had a particularly strong year, reflecting amongst other things, the success of the new in-house sales team.

One important feature of the year was concentrating our resources on growing markets and global hubs, and streamlining our processes. We have been moving some of our English language product development from the US closer to its biggest markets in Mexico and Spain, focusing Cambridge English sales teams on larger and faster growing markets like Turkey and the Middle East, and strengthening further our presence in mainland China. Both our Academic and Cambridge English publishing groups have been speeding up and simplifying their end-to-end processes, and we announced the closure of our back-office centre in West Nyack, NY while expanding our technology and support services in Manila and with a new operations centre in Hyderabad. North American authors, learned societies and customers are absolutely central to our future and, in making these changes, we are concentrating our enduring presence in New York primarily around them. I want to pay tribute to the professionalism of those colleagues who are leaving the Press as a result of this restructuring.

We are continuing the long-term programme to renew completely our back-office processes and systems. The Press’s new financial consolidation system has speeded up the year-end process, and new finance and procurement systems in Asia are giving greater insight into our global business. The transfer of the Edinburgh Building to become the site of a new headquarters for Cambridge Assessment builds on the many ways in which the two organisations are working closely together. The associated conversion of our former printing factory into an attractive modern integrated space to house all our Cambridge-based publishing teams is already leading to benefits in more effective working across functions. New offices in
India, opened by the Vice-Chancellor of the University of Cambridge, and in Mexico, Madrid and Manila are having similar positive effects.

In the financial year to 30 April 2015, Cambridge University Press’s sales were £269.1m. Underlying sales growth on a constant currency basis was five per cent, reflecting significant expansion in Education offset by lower increases in Academic. The further strengthening of sterling has continued to affect our reported sales and operating profit, given over 90 per cent of our sales are outside the UK.

Operating profit before exceptional, one-off costs was £6.7 million, with the sharp decline in sales in South Africa having a significant impact on the comparison to last year’s equivalent figure of £8.7m.

Every year large numbers of colleagues at the Press give their time and skills to support our educational mission, not only through their daily work but through an extraordinary range of community projects, many of them with disadvantaged children. This year the proportion of our people participating in educational projects increased from a quarter to a third. From our partnership with Schools Connect Australia to working with poorly funded schools in Thailand and Indonesia; from work with Shine to increase literacy in South Africa to the second year of our support in Cambridge for Blue Smile, an organisation helping children with mental health issues, colleagues are using their energy and creativity to help teachers and students across the globe.

I am confident that the commitment and engagement of our people, combined with our investment in quality, digital capability and global reach, will enable the Press to continue to succeed in this rapidly changing world.

Peter Phillips
Chief Executive
The Press’s Academic publishing supports the mission of the University of Cambridge by advancing the worldwide dissemination of research and learning at the highest levels of scholarship.

The markets in which the Press operates continue to undergo significant changes. This year has seen ongoing transition and development within the business to adapt to these changes, with a continuing focus on the core values of publishing excellence and author service.

This year has seen ongoing transition and development within the business to adapt to these changes, with a continuing focus on the core values of publishing excellence and author service.

The continuing quality of the Academic group’s output has been recognised through a number of prestigious awards this year, notably at the American Publishers Awards for Professional and Scholarly Excellence (PROSE), where the Press won more prizes than any other publisher. The Press took top awards in seven subjects across the humanities, social sciences, and science, technology and medicine (STM) programmes; nine honourable mentions, including for one of our new digital products; and three Awards for Excellence. At the American Political Science Association awards, the Press also won the four main prizes.

Digital innovations
Throughout the year, the Academic team has created new digital products that have made content more accessible than is possible in print alone. Cambridge Law Reports Online was launched, which offers quick and easy access to key reports, including the content of the leading International Law Reports series. The Academic group has delivered a range of enhanced digital textbooks, including pop-up glossaries; interactive questioning; audio and video tutorials; interactive graphs and animations.

Digital enables the Press to produce content faster and more effectively, with further increases in the use of print-on-demand technologies and more streamlined global resources and workflows. These are also enabling new improvements in how authors and societies are served. New processes are also making it easier to increase commissioning from teams around the world.

Supporting authors’ needs is absolutely central to the Press’s Academic publishing, and social media is an increasingly important tool. Cambridge Journals have adopted Kudos, a web-based service that helps researchers, as well as their institutions and funders, to maximise the visibility and impact of their published articles. Author Hub has expanded further in providing a wider range of information and tools to authors, including supporting authors who want to use social media, but who might not be sure where to start.

The Press undertook a range of market research activities throughout the year to stay close to customers’ changing needs, including the development of user ‘personas’ for online customers, which is helping to develop a clearer understanding of the changing needs of authors, researchers and librarians.

Open Access
Open Access is becoming ever more important in scholarly communication across the globe. As well as adding to its fast-growing range of Open Access journals, the Press launched some of its first Open Access books. Martin Eve’s Open Access and the Humanities was published simultaneously in hardback, paperback, e-book and Open Access formats. Guldi and Armitage’s The History Manifesto was made available in Open Access as well as paid-for form, with an interactive version inviting paragraph-by-paragraph comments on the web. The Press also launched its new Open Access Monograph Publishing Service offering authors a means of publishing Open Access books in a fairly priced way.

Science, Technology and Medicine (STM)
It was a strong year for STM publishing across a huge range of subjects. The 2014 IPCC Climate Change Report is a work of truly global importance. The third edition of Horowitz’s acclaimed Art of Electronics;
Academic publishing

Unger and Smolin’s *The Singular Universe and the Reality of Time*; the fifth edition of Stahl’s *Prescriber’s Guide*; and Yock et al’s *Biodesign* second edition – all of these exemplify the significant impact of the Press’s publishing at its best.

The STM journals portfolio was further enhanced by new journal launches and winning a number of new learned society contracts. As just some examples, the year saw Cambridge taking on the *Journal of Paleontology and Paleobiology* for the Paleontological Society, the launch of *Parasitology Open*, the migration of the *Journal of Agricultural and Applied Economics* to Open Access, and collaboration with researchers from the Wellcome Trust Sanger Institute in Cambridge on the launch of the new Open Access journal *Global Health, Epidemiology and Genomics*.

Humanities and Social Sciences (HSS)

The quality of the Press’s HSS publishing helped to ensure continued growth, despite following a year of the UK Research Excellence Framework, during which there is always a spike in output from UK-based authors.

Expanding areas of publishing included European literature, with the third volume of the exceptional *The Letters of Samuel Beckett*; archaeology, exemplified by the *Cambridge World Prehistory*; a bumper year for Cambridge Histories; politics; psychology and anthropology, where the success of *The Anthropology of Childhood* led to *The New York Times* describing it as ‘the only baby book you will ever need’. The latest volume of the *Correspondence of Charles Darwin* included letters from 1874, the year in which Darwin...
Academic publishing

Published the second editions of *Descent of Man* and *Coral Reefs*.

Digital developments in HSS titles included the digital version of Brown and Miller’s *The Cambridge Dictionary of Linguistics* and the innovative enhanced e-book for Christopher Long’s *Socratic and Platonic Political Philosophy*.

The distinguished journals programme in HSS was enhanced by a number of journal additions, including *The Journal of the American Philosophical Association* for the American Philosophical Association; *Antiquity*, on behalf of Antiquity Publications Ltd; and *Business Ethics Quarterly*, published on behalf of the Society of Business Ethics.

The growing publishing programme in Australia attracted a number of awards. One highlight was the reference work *Encountering the Pacific in the Age of Enlightenment*, which won the nation’s top prize for general history.

A range of new titles were published in the flagship Canto Classics series, which draws from the most successful Academic titles published over the past half-century, including: Richard Kieckhefer’s *Magic in the Middle Ages*; David Crystal’s *Language Death*; Lizabeth Cohen’s *Making a New Deal*; Erwin Schroedinger’s *Nature and the Greeks* and *Science and Humanism*; and Burton Richter’s *Beyond Smoke and Mirrors*.

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1. Unger and Smolin’s *The Singular Universe and the Reality of Time* was a key title in 2015 that explores how and why the laws of nature are what they are.

2. The Press collaborated with the Wellcome Trust Sanger Institute in Cambridge on the launch of the new Open Access journal *Global Health, Epidemiology and Genomics*.
Cambridge Histories

Cambridge Histories is a world-renowned series which originated with Lord Acton’s great Cambridge Modern History (1902–1912) and now contains over 300 titles spanning 15 subjects. This year saw the publication of a number of major titles in the series which will build on its success well into this century and beyond.

Cambridge World History

The Cambridge World History is a successor to previous volumes in the series as it reflects the enormous expansion of the discipline during the past two decades and provides a comprehensive picture of the whole of human history from the Palaeolithic era to the present. The nine books feature contributions from 250 leading historians and anthropologists from across the world and are lavishly-illustrated with 429 illustrations and 166 maps.

Cambridge History of the Second World War

2015 has been marked by the global commemoration of the seventieth anniversary of the end of the Second World War and these three volumes offer a state-of-the-art history of how the war unfolded throughout the world. The Cambridge History of the Second World War features leading historians from across the globe and charts how nations, institutions and ordinary people responded to, and were transformed by, the pressures of war. The volumes follow in the footsteps of last year’s award-winning Cambridge History of the First World War.

Silverberg

This state-of-the-art edition of Silverberg’s Principles and Practice of Surgical Pathology and Cytopathology marks one of the most important transitions from print to interactivity. This new edition gives access to a range of digital features on Cambridge Books Online, all accessible from a laptop, tablet or smartphone. These features include access to all text and images from each book; low-resolution in-text images for ease of browsing and quick loading of pages; high-resolution pop-up versions of each image; expandable tables; in-book search, allowing users to find and jump to relevant text and images easily and hyperlinked in-book references and interactive index.

It encompasses the entire fields of surgical pathology and cytopathology in a single source. It has 3,664 pages across four volumes, and it forms the cornerstone of the Academic group’s growing pathology list.
The English language is becoming ever more central to life around the globe. Whether it is to better their lives through English for education and business, or simply to be able to converse in the world’s most shared tongue, more and more people from all walks of life are seeking the best learning materials and approaches to help their mastery of the language.

The people who learn English with Cambridge trust its learning resources and support. Rigorous research forms the basis of the Press’s Cambridge English publishing and this year the Press launched an unprecedented number of products that drew on those insights and combined them with rich digital resources, validated assessment and flexible learning.

Hand-in-hand with the appetite to learn English goes the need to have skills reliably assessed at every stage of the learning journey. That is why the Cambridge English publishing group and Cambridge English Language Assessment have used their combined capabilities to provide a growing range of products and services to learners, institutions and ministries of education around the world. This partnership offers a selection of educational services, as well as developing new learning products centred on validated assessment and personalised learning.

This year, the Cambridge English publishing group saw continued market growth across the
globe, with particular success geographically in China, Southeast Asia, Spain and Brazil, and with an increasing number of large global and regional customers with whom we partner to develop sophisticated tailored learning solutions.

**Digital developments**

Digital learning materials, particularly blended flexibly with physical books, have continued to be a major source of growth for the Press. The Press’s Cambridge English publishing has, this year, launched many new digital and blended products to help teachers and students take advantage of the educational opportunities from interactive learning.

Partnerships are often the fastest way to develop new services and a Press and Cambridge English Language Assessment partnership with learndirect resulted in the launch of a new online global consumer course that immerses learners in a 3D game-like learning environment. The Press has further enhanced Cambridge English Teacher, which helps teachers at all levels around the world with their online continuous professional development, in conjunction with Cambridge English Language Assessment.

The Press introduced major new digital components to its flagship English for academic purposes course, Unlock; its long-standing general English course, face2face; as well as a number of other courses, including Academic Encounters, Passages, English for Academics and Writing Skills Interactive.

The highly acclaimed In Use collection was broadened last year with the release of the English Grammar in Use app, which keeps this classic grammar reference and practice material relevant and accessible to new generations of learners. It won the Prolific North’s App of the Year Award almost immediately after its launch. The Press is also developing new direct-to-user services, including a fully adaptive personalised grammar learning product developed in partnership with Knewton.

**Cambridge Exams publishing**

Central to the Press’s English language publishing is its joint initiative, Cambridge Exams Publishing, which combines the expertise of both the Press and Cambridge English Language Assessment to develop official exam preparation resources and which enjoyed continued exceptional growth this year.

One of the publishing highlights of the year was Prepare!, an entirely new course with fully integrated comprehensive Cambridge English for Schools exam preparation, which draws on language research from the English Vocabulary Profile and the Cambridge Learner Corpus. Several of Cambridge Exams Publishing’s major products, Complete, Compact, Objective, Trainer and the Fun for series, published major new digitally enhanced editions.

**Schools publishing**

School-age learning represents the largest and fastest growing market for English and the Press has responded to this opportunity with new products to help broaden its reach with this group.
The Press's strong primary list was reinforced with its first kindergarten course, *Super Safari*, which emphasises language acquisition through play, practising motor-sensory skills and developing thinking and creativity. This year also saw the launch of *Greenman and the Magic Forest*, a course specific to Spain with an innovative approach to learning English through a focus on the environment, the enjoyment of nature and healthy living. A major enhancement of the bestselling primary title, *Kid's Box*, was also released.

In secondary education, the Press released a series of courses developed in partnership with Discovery Education™: *Eyes Open*, *Uncover* and *Smart Planet* for Spain. They are designed to appeal to the learner’s curiosity about their world through the stimulating videos that are woven into the courses. Building on the key success ingredients of bestselling *English in Mind*, a new course for a new audience was developed: *Think!*, further supported by market-specific editions such as *Get Thinking!* in Italy.

**Adult publishing**

The highlight of the year for the Press’s adult publishing came with the release of *Cambridge English Empower*, a major undertaking developed in collaboration with Cambridge English Language Assessment, which incorporates validated assessment as a central part of its research-based learning materials.

*Cambridge Dictionaries Online* continued to grow in popularity and this is now the number one result in a UK Google search for ‘dictionary’, even ahead of specialist companies.

The Press’s ongoing commitment to teacher development was strengthened with the publication of two new titles in the award-winning Cambridge Handbooks for Teachers series: *Language Learning with Digital Video and Discussions and More*, in addition to *Multilingual Education* in the Cambridge Applied Linguistics series.

The Press celebrated the 25th anniversary of *Interchange*, a course that has helped more than 50 million students to learn English.

**Spanish language teaching**

Building on the Press’s broad expertise in language teaching and learning, its Spanish language teaching partnership with Editorial Edinumen in North America was expanded through the development of new products featuring innovative pedagogy and approaches to the use of technology in the classroom. The Press launched its first introductory college course, *Entornos*, which emphasises communication skills and an individual’s own learning and style of communication, as well as the ‘Media Edition’ of the year-old high school course, *Mundo Real*. Both courses are integrally supported by the custom-designed ELEteca Learning Management System.
Empower

Cambridge English Empower is a new general adult course that combines course content from the Press with validated assessment from Cambridge English Language Assessment. This unique mix of engaging classroom material and reliable assessment, with personalised online practice, enables learners to make consistent and measurable progress. The course includes intriguing images and texts designed to arouse curiosity and get students talking, and prepares learners for effective real-world communication. The syllabus is informed by English Profile and the Cambridge English Corpus, and is carefully benchmarked to the Common European Framework Reference. This ensures that students encounter the most relevant and useful language at the right point in their learning.

Testbank

Cambridge English Practice Testbank offers authentic practice tests online using new test materials from Cambridge English Language Assessment. The tests closely replicate the computer-based exam experience and are managed online in the Cambridge Learning Management System. Four tests per exam give students the option of test mode (timed) and practice mode (multiple attempts).

Testbank includes all the benefits of auto-marking for reading and listening, teacher management and detailed grade reporting. A particularly innovative feature is the speaking practice, which allows students to take a timed speaking test simulation where an examiner asks questions by video, and students record and save their answers. Testbank is available at five exam levels, with more being added next year.
Cambridge University Press champions and supports great teaching practice around the world in its educational publishing. ‘Brighter Thinking’ underpins everything the Education group does: the way it works across the University of Cambridge to respond to key educational challenges; the way it introduces innovative technology to improve learning; and in the creativity and rigour it applies to its publishing. This dynamic approach has translated into another year of impressive growth in almost all its markets.

**Continuing the digital transformation**

One important digital launch during the year was Cambridge Learn in India, an e-book platform with a teacher support tool, as well as the first wave of content on the innovative new e-books and assessment platform, Cambridge Elevate. This is already becoming a core content platform for the Press’s educational programmes around the world.

In the UK, the Press announced a new partnership with Edmodo, the world’s largest educational social learning platform, used by some 50 million teachers, students and parents. It is an important additional route to ensure easy availability of content integrated into models of teaching increasingly supported by technology.

The Education group’s online maths platform HOTmaths continues to develop. The platform has been a critical component in developing the first fully integrated mathematics series for Australia and New Zealand, as well as underpinning new blended learning materials for mathematics in the UK and around the globe.

Behind all this the Press has been increasing its investment in educational materials, alongside transforming its broader content strategy; driving changes in workflows and in how it outputs, tags and stores content, holds rights data and integrates marketing into data analysis.

**Strengthening relationships across the University**

The Press continues to strengthen relationships with other parts of the University of Cambridge. Working with Cambridge Assessment and the Mathematics and Education Faculties of the University, the Press launched the Cambridge Mathematics programme at the British Library this year. This is an ambitious initiative to bring a new approach to teaching, learning and assessment in mathematics, with the goal of raising standards for mathematics teaching and learning internationally.

The Press has collaborated with the University's Faculty of Education to publish a new series of
This year has seen the launch of Elevate, a brand new digital teaching and learning subscription service, which offers a flexible solution to deliver the new GCSE and A Level English and A Level Computer Science courses for 2015. Elevate is set to become the core content platform for the Press’s educational programmes around the world with a focus on delivering an exceptional user experience, which improves pedagogy and true learning in the classroom. This multi-platform environment has increased speed to market for content, reduced overall costs and enabled the sharing of good practice across the Education group. Initial customer and learner feedback has been very positive.

Launching the Elevate E-Reader Platform

In Southern Africa the Press supports the Worldreader project.

Click Start: Computing for Schools sold 535,000 copies in India.

In Southern Africa, the Press is working with the Worldreader project, supplying nearly 400 African language readers. In partnership with EduSciMat and Cambridge-Hitachi, the Press supplied digital content to hundreds of schools in Gauteng Province in South Africa. In common with other publishers, the South African education market has been challenging following the abrupt halt to new curriculum development.

In Southern Africa the Press supports the Worldreader project.

In India, the Press won an award from the World Human Resources Development Congress for its Teacher Resource Packs; it sold well over half a million extra copies of the computing title Click Start; and successfully delivered a major project for the Maldives Ministry of Education.

In Australia, the success of Cambridge Maths for New South Wales has continued, and the Press is now the market leader in this area.

In Southern Africa, the Press is working with the Worldreader project.
Our people continue to respond to an ever-changing environment with digital transformation being at the forefront of the changes in our industry.

With over 2,400 colleagues in over 50 countries we have been putting our efforts into enabling colleagues to collaborate easily using new technology systems and simplifying processes across the world. We are investing in the development of our managers ensuring that we will have strong leadership in the future. Our re-launched Graduate Programme is helping attract a new range of skills too.

We continue to recognise colleagues for their work, either individually or in teams, through the Press’s Global Colleague Recognition Awards. These awards are designed to acknowledge colleagues whose work best demonstrates the Press’s values of innovation, collaboration, teamwork, customer focus and delivery.

We know that our colleagues around the world value the work we do with local communities to make a difference to people’s lives. This year saw more colleagues than ever using their time to support community educational partners around the world, expanding our reach and advancing knowledge and learning through these activities. Around a third of all Press colleagues internationally took part in a wide range of educational and fundraising activities, up on a quarter last year.

Funding for the charitable sector through corporate support, fundraising and payroll giving resulted in £63,429, more than half of which was raised by individuals and teams. More than 43,000 books were donated to needy schools and libraries and ‘at-risk’ groups.

Cambridge teams enjoyed a second year with Charity of the Year, Blue Smile, which provides therapy and mentoring services in schools, helping to improve mental welfare and prevent anti-social behaviour. Press colleagues gave their skills to help with web design, software and hardware issues, marketing and event organising. Over the two years, team fundraising amounted to almost £40,000, which has helped the charity set up art therapy work within Shirley Community Nursery and Primary School.

Teams in Cambridge and Melbourne participated in programmes which helped schools improve student achievement and employability. Press colleagues have undertaken a wide range of activities with our UK partner school, Coleridge Community College, as part of the Business in the Community (BITC) Business Class programme. Nearly two hundred Press people have worked with students on CV and interview workshops for all 14–15 year olds as well as offering work experience; Business Studies lessons about customer services, negotiating, marketing and social media; student and staff mentoring. On World Book Day, forty students from local schools worked with publishing teams to develop a storyboard for a GCSE film. The Press was shortlisted for a BITC Schools Partnership Award for its work with Coleridge.

The Press’s team in Melbourne joined the Australian partner of Business Class, Schools Connect Australia, linking with Carrum Downs Secondary College. Colleagues there have initially worked with the school on two main projects: the development of a new three year strategic plan, and their communications with the local community to attract enrolment.

In South Africa, the Press team confirmed The Shine Centre as its new Charity of the Year, which works to reduce illiteracy by introducing a structured early intervention literacy programme, ensuring that children at risk of not reading are given individual coaching by trained volunteers. The charity also delivers training workshops for parents, communities and organisations, who are then up-skilled to encourage the child’s learning outside of the school environment. One of the first Press fundraisers for Shine raised R100,000, when colleagues took part in

“Blue Smile is enormously grateful to Cambridge University Press for their support. Quite simply, we wouldn’t be where we are today without it. As a small but growing charity, we have benefited hugely from their donations, voluntary support and tireless fundraising. It has been a whole company commitment that has made a real difference and, largely thanks to the Press, our new CEO now takes over a charity that is more valued, robust and sustainable.”

Amanda Langford, Blue Smile
A range of other educational activities has taken place internationally throughout the year including:

- Book donations to the Bookstep programme in Brazil, through which more than 300 social projects have received 85,000 Press books since donations started
- Support for Kejar Siwali, a learning centre in Indonesia which provides free education to disadvantaged and homeless children
- Cooking lessons with at-risk children from New Town Primary School in Singapore
- Donations to the self-access centre at Watpreaksa School in Thailand, whose teachers work with very small budgets
- Painting at a school as part of the Publicolor programme in the US, to improve the environment for students
- Help building a library at Linh Xuan Caring Centre in Vietnam, which looks after orphans with HIV

and won the annual Dragon Boat Race against Oxford University Press.

We have continued to make progress in reducing our UK site environmental impact in 2014–2015.

- Reduction in energy usage* 10%
- Reduction in gas and oil use* 96%
- Reduction in electricity use* 11%
- Reduction in overall waste 3%

*Figures compiled according to DEFRA June 2013 Conversion factors.
Awards and prizes

J N Adams, Social Variation and the Latin Language, winner of the 2013 PROSE Award for Language and Linguistics

Rebecca Adler-Nissen, Opting Out of the European Union: Diplomacy, Sovereignty and European Integration, winner of the 2015 International Political Sociology Section Book Award, International Studies Association


Rina Agarwala, Informal Labor, Formal Politics, and Dignified Discontent in India, winner, 2014 Faculty Book Award, Sociology of Development Section, American Sociological Association, winner, 2014 Outstanding Book Award, Global Division, Society for the Study of Social Problems and honourable mention, 2014 Distinguished Scholarly Book Award, Section on Labor and Labor Movements, American Sociological Association


Leonardo R Arriola, Multi-Ethnic Coalitions in Africa: Business Financing and Governance of Capital, honourable mention, 2014 Luebbert International Award, Ernesto Cortes-Craveiro, winner of the 2014 Best Book Award, Comparative Politics Section, American Political Science Association

Lars-Erik Cederm, Kristian Skrede Gleditsch, Halvard Buhaug, Inequality, Grievances, and Civil War, winner of the 2014 Best Book Award, Conflict Processes Section, American Political Science Association and winner of the 2014 NEPS Medal for the Best Publication in Peace Science, Network of European Peace Scientists


Paul M Collins and Lori A Ringhand, Supreme Court Confirmation Hearings and Constitutional Change, A Choice Outstanding Academic Title, 2014

Claire Connolly, A Cultural History of the Irish Novel, 1790–1829, winner of the 2012 Donald J Murphy Prize for Distinguished First Book, American Conference for Irish Studies

Patricia Crone, The Naziis Prophets of Early Islamic Iran: Rural Revolt and Local Zoroastrianism, winner of the 2013 James Henry Breasted Prize, Middle Eastern Studies Association, winner of the 2013 Albert Hourani Book Award, Middle Eastern Studies Association and winner of the 2013 CESS Book Award, Central Eurasian Studies Society

Felipe Cucker, Manifold Mirrors: The Crossing Paths of the Arts and Mathematics, honourable mention, 2013 PROSE Award for Mathematics

Gregory T Cushman, Guano and the Opening of the Pacific World: A Global Ecological History, winner, 2014 Jerry Bentley Prize, American Historical Association; winner 2014 Murdo McLeod Book Prize, Southern Historical Association and winner, 2013 Henry Wallace Award, Agricultural History Society

Zoltán Dörnyei and Magdalena Kubanyiová, Motivating Learners, Motivating Teachers, highly commended award Best Entry for Teachers category at HRH The Duke of Edinburgh English Language Book Awards, run by the English-Speaking Union (ESU)


Ioannis D Evrignis, Fear of Enemies and Collective Action, winner of the 2009 Debra Winthrop Award for Excellence in Political Science

Mark Fathi Massoud, Law’s Fragile State, Colonial: Authoritarian, and Humanitarian Legacies in Sudan, honourable mention, 2014 C Herman Pritchett Best Book Award, Law and Courts Section, American Political Science Association and winner, 2014 Herbert Jacob Book Award, Law and Society Association

Nicolai J Foss and Peter O Klein, Organizing Entrepreneurial Judgment, A New Approach to the Firm, winner of the 2014 FEE Prize for the Best Book in Austrian Economics


Claire Connolly, A Cultural History of the Irish Novel, 1790–1829, winner of the 2012 Donald J Murphy Prize for Distinguished First Book, American Conference for Irish Studies

Theodore R找个, Joaquin M Fuster, William Alonso Memorial Prize for Innovative Work in Regional Science

Joaquin M Fuster, William Alonso Memorial Prize for Innovative Work in Regional Science

Christian Borch, Systemic Theory in Empirical Perspective, winner of the 2014 Book Prize, Section on Sociological Theory, Christian Borch, winner of the 2013 Best Book Award, European Politics and Society Section, American Political Science Association

Antje Gering, The Political Geography of Inequality: Regions and Social Variation and the Latin Language, winner, 2013 PROSE Award for Biomedicine

Zoltán Dörnyei and Magdalena Kubanyiová, Motivating Learners, Motivating Teachers, highly commended award Best Entry for Teachers category at HRH The Duke of Edinburgh English Language Book Awards, run by the English-Speaking Union (ESU)


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Nicolai J Foss and Peter O Klein, Organizing Entrepreneurial Judgment, A New Approach to the Firm, winner of the 2014 FEE Prize for the Best Book in Austrian Economics

Alain F Frogley and Aidan J Thomson, The Cambridge Companion to Vaughan Williams, A Classical Music Editor’s Choice Top Ten Book of 2014

Joaquin M Fuster, William Alonso Memorial Prize for Innovative Work in Regional Science

Joaquin M Fuster, William Alonso Memorial Prize for Innovative Work in Regional Science

Christian Borch, Systemic Theory in Empirical Perspective, winner of the 2014 Book Prize, Section on Sociological Theory, Christian Borch, winner of the 2013 Best Book Award, European Politics and Society Section, American Political Science Association

Antje Gering, The Political Geography of Inequality: Regions and
Annual Report 2015

Daniel W. Gingerich, Political Institutions and Party-Directed Corruption in Southern Africa: Stealing for the Team, honourable mention, 2014 William H Riker Book Award, Political Economy Section, American Political Science Association
Anthony Gregory, The Power of Habeas Corpus in America: From the King's Prerogative to the War on Terror, winner of the 2013 PROSE Award for the Best Book in Law and Legal Studies and winner of the 2014 Silver Medal for Political/legal/Economics/Media, Independent Publisher Book Awards
Justin Grimmer, Representational Style in Congress: What Legislators Say and Why It Matters, winners, 2014 Richard F Fenno, Jr Prize, Legislative Studies Section, American Political Science Association
Johannes Haubold, Greece and Mesopotamia: Dialogues in Literature, winner of the 2013 PROSE Award for Classics and Ancient History
Bonnie Honig, Antigone, Interrupted, shortlisted for the 2014 C B Macpherson Prize, Canadian Political Science Association
Sandy Isenstadt, The Modern American House: Spaciousness and Middle Class Identity, winner of the 2009 Spino Kostof Award
Jacqueline E Jung, The Gothic Screen: Space, Sculpture, and Community in the Cathedrals of France and Germany, ca. 1200–1400, winner of the 2013 PROSE Award for Art History and Criticism
Ethan B Kapstein and Joshua W Busby, AIDS Drugs For All: Social Movements and Market Transformations, winner of the 2014 Don K Price Award, Science, Technology, and Environmental Politics (STEP) Section, American Political Science Association
Brent Z Kaup, Market Justice: Political Economic Struggle in Bolivia, winner of the 2014 Paul Sweezy Outstanding Book Award, Section on Marxism Sociology, American Sociological Association
Philip Kerr, Translation and Own-language Activities, winner in the Best Entry for Teachers category at HRH The Duke of Edinburgh English Language Book Awards, run by the English-Speaking Union (ESU)
Jeff King, Judging Social Rights, winner of the 2014 Peter Birks Prize for Outstanding Legal Scholarship
Beate Kutschke and barley norton, Music and Protest in 1968, winner of the 2014 American Musican Sociological Society Ruth A Solie Award
Adria K Lawrence, Imperial Rule and thePolitics of Nationalism: Anti-Colonial Protest in the French Empire, winner of the 2014 Robert L Jervis and Paul Schroeder Best Book Award, International History and Politics Section, American Political Science Association
Christina Leb, Cooperation in the Law of Transboundary Water Resources, winner of the 2014 Professor Walther Hug Preis
Keun Lee, Schumpeterian Analysis of Economic Catch-up: Knowledge, Path-Creation, and the Middle-Income Trap, winner of the 14th Schumpeter Prize, 2014
Jessica M Lepler, Creation of a Transatlantic Financial Crisis, co-winner of the 2013 SHEAR Conference Prize
Milton Lodge and Charles S Taber, The Rationalizing Voter, winner of the 2014 Best Book Award, Experimental Research Section, American Political Science Association, winner of the 2014 Robert E Lane Book Award, Political Psychology Section, American Political Science Association and co-winner of the 2014 Best Book Award, Migration and Citizenship Section, American Political Science Association
Scott Mainwaring and Anibal Pérez-Llahín, Democracies and Dictatorships in Latin America: Emergence, Survival, and Fall, winner of the 2014 Donna Lee Van Cott Book Award, Political Institutions Section, Latin American Studies Association and co-winner of the 2014 Best Book Award, Comparative Democratization Section, American Political Science Association
Cathe Jo Martin and Duane Swank, The Political Construction of Business Interests: Coordination, Growth, and Equality, winner of the 2013 David Greenstone Outstanding Book Prize, Organized Section on Politics and History, American Political Science Association
Tarek Masoud, Counting Islam: Religion, Class, and Elections in Egypt, One of Monkey Cage's Best Middle East Political Science Books of 2014
Toby Matthiesen, The Other Saudis: Shiism, Dissent and Sectarianism, winner of Monkey Cage's Best Middle East Political Science Books of 2014
Pascal Menoret, Joyriding in Riyadh: Oil, Urbanism, and Road Revolt, An Economist Book of the Year 2014
Alex Mullen, Southern Gaul and the Mediterranean: Multilingualism and Multiple Identities in the Iron Age and Roman Periods, winner of the 2014 James Henry Breasted Prize, American Historical Association
Rachel Nuss, The Sense of Sight in Rabbinic Culture: Jewish Ways of Seeing in Late Antiquity, winner of the 2013 Salo Baron Prize
Sarah E Wagner, Srebrenica in the Aftermath of Genocide, honourable mention, 2015 ENNIMA Distinguished Book Award
Hans Noel, Political Ideologies and Political Parties in America, winner, 2014 Leon Epstein Outstanding Book Award, Political Organizations and Parties Section, American Political Science Association
Pippa Norris, Why Electoral Integrity Matters, winner of the 2014 Karl Deutsch Award, International Political Science Association
Philip Pettit, On the People's Terms: A Republican Theory and Model of Democracy, honourable mention, 2014 David Easton Award, Foundations of Political Thought Section, American Political Science Association
Andrew Phillips, War, Religion and Empire: The Transformation of International Orders, honourable mention, 2013 Francesco Guicciardini Prize, Historical International Relations Section (HIST), International Studies Association
Irene Peirano Garrison, The Rhetoric of the Roman Fake: Latin Pseudepigraphy in Context, awarded the 2015 Alexander G McKay Prize for Vergilian Studies
Yvonne Pitts, Family, Law, and Inheritance in America: A Social and Legal History of Nineteenth-Century Kentucky, winner of the 2014 Cromwell Book Prize, American Society for Legal History
Maria Popova, Politicalized Justice in Emerging Democracies: A Study of Courts in Russia and Ukraine, winner of the 2012–2013 American Association for Ukrainian Studies Book Prize
Nicholas Postgate, Bronze Age Bureaucracy: Writing and the Practice of Government in Assyria, winner of the 2014 Frank Cross Moore Award, American Schools of Oriental Research
Giorgio Riello, Cotton: The Fabric that Made the Modern World, winner of the 2014 World History Association Benton Book Prize
Clarissa Rile Hayward, How Americans Make Race: Stories, Institutions, Spaces, co-winner, 2014 Best Book Award, Urban Politics Section, American Political Science Association
John Robb and Oliver J T Harris, The Body in History: Europe from the Paleolithic to the Future, winner of the 2013 PROSE Award for Excellence in the Social Sciences and winner of the 2013 PROSE Award for Archaeology and Anthropology
Thomas Rudel, Defensive Environmentalists and the Dynamics of Global Reform, winner of the 2014 Gerald L Young Book Award, Society for Human Ecology
Michael Ruse, The Cambridge Encyclopedia of Darwin and Evolutionary Thought, winner of the 2013 PROSE Award for Single-Volume Reference in the Humanities and Social Sciences

Awards and prizes
Awards and prizes


Michal Shapira, The War Inside: Psychoanalysis, Total War, and the Making of the Democratic Self in Postwar Britain, shortlisted for the 2014 Gradiva Book Award, National Association for the Advancement of Psychoanalysis and shortlisted for the 2013 Royal Historical Society Whitfield Prize Matthew Soberg Shugart and John M Carey, Presidents and Assemblies: Constitutional Design and Electoral Dynamics, winner, 2014 George H Halley Award, Representation and Electoral Systems Section, American Political Science Association

Paolo Squartriti, Landscape and Change in Early Medieval Italy: Chestnuts, Economy, and Culture, winner, 2013 Medieval, Renaissance and Baroque Book Prize, American Association for Italian Studies

Peter Stanislaw, The Origins of Global Humanitarianism: Religion, Empires, and Advocacy, co-winner of the 2014 Best Scholarly Book Award, Section on Global and Transnational Sociology, American Sociological Association, winner of the 2014 Outstanding Published Book Award, Altruism, Morality, and Social Solidarity Section, American Sociological Association and winner of the 2014 Distinguished Book Award, Society for the Scientific Study of Religion (SSSR)


Benjamin Steele, Helmholtz and the Modern Listener, winner of the 2014 Emerging Scholar Award, Society for Music Theory

Rachel E Stern, Environmental Litigation in China: A Study in Political Ambivalence, honourable mention, 2014 Herbert Jacob Book Award, Law and Society Association

Susan C Stokes, Thad Dunning, Marcelo Nazareno and Valeria Bruno, Brokers, Voters, and Clientelism: The Puzzle of Distributive Politics, winner of the 2014 Gregory Luebbert Book Award, Comparative Politics Section, American Political Science Association and co-winner, 2014 Best Book Award, Comparative Democratization Section, American Political Science Association

Dietlind Stolle and Michele Michetti, Political Consumerism: Global Responsibility in Action, winner of the 2014 CPSA Prize in Comparative Politics


David Tall, How Humans Learn to Think Mathematically: Exploring the Three Worlds of Mathematics, honourable mention, 2013 PROSE Award for Psychology

Waikung Tam, Legal Mobilization under Authoritarianism: The Case of Post-Colonial Hong Kong, honourable mention, 2014 Distinguished Book Award, Sociology of Law Section, American Sociological Association

David Trippett: Wagner’s Melodies: Aesthetics and Materialism in German Musical Identity, winner of the 2014 American MusicoSociological Society Lewis Lockwood Award


Guglielmo Verdirame, The UN and Human Rights: Who Guards the Guardians?, winner of the 2014 Friends of ACUNS Book Award

Andrea M Voye, Strangers and Neighbors: Multiculturalism, Conflict, and Community in America, honourable mention, 2014 Best Book Award, Migration and Citizenship Section, American Political Science Association

Christian Welzel, Freedom Rising: Human Empowerment and the Quest for Emancipation, winner of the 2014 Stein Rokkan Prize for Comparative Social Science Research, European Consortium for Political Research, and winner of the 2014 Alexander L George Award for Best Book in Political Psychology, International Society for Political Psychology

Mark M Wilde, Quantum Information Theory, honourable mention, 2013 PROSE Award for Computing and Information Sciences

Andy Wood, The Memory of the People: Custom and Popular Senses of the Past in Early Modern England, winner of the 2014 Leo Gershoy Award, American Historical Association

Annual Report 2015


Harvey Young, The Cambridge Companion to African American Theatre, winner of the 2014 Excellence in Editing Award, Association for Theatre in Higher Education

Li-fang Zhang, The Malleability of Intellectual Styles, winner of the 2013–2014 Outstanding Research Output Prize, University of Hong Kong

London Book Fair 2015

The Press was awarded the Accessible Book Consortium’s Award for Accessible Publishing in The International Excellence Awards

Nigel Graves, Complex eBook Production: An Examination of digitising complex content for e-readers, winner of The Association for Publishing Education for Best Dissertation by a Postgraduate.

Winners at the Australian Publishers’ Association, Education Publishing Awards 2014

The Cambridge History of Australia, highly commended, winner of the best scholarly resource of the year

Canon Reloading, winner of the secondary student resource (junior) of the year

Cambridge HOTmaths FUNdamentals – iPad application, winner of the primary student resource (mathematics) of the year

Primary Mathematics: Capitalising on ICT for Today and Tomorrow, won both the best student resource of the year and the most outstanding digital resource of the year

Mental Health: A Person-Centred Approach, highly commended (runner-up) in the best student resource of the year

Prizes to Press Authors

Aleida Assmann, Heinkeen Prize for History

Irene van Renswoude, Heneney Young Scientists Award for History

The Digital Team in India were honoured with a Best Use of Blended Learning Award in the Global HR Excellence Awards Focus on E-Learning

PROSE Awards 2015

Award for Excellence in Physical Sciences & Mathematics: Monica Grady, Giovanni Pratesi and Vanni Moggi Cecchi, Atlas of Meteorites

Awards for Excellence in Reference Works: Jay Winter, The Cambridge History of the First World War

First Place: Earth Science: Monica Grady, Giovanni Pratesi and Vanni Moggi Cecchi, Atlas of Meteorites

Multivolume/Humanities & Social Sciences: Jay Winter, The Cambridge History of the First World War

Philosophy: David Luban, Torture, Power, and Law

Psychology: Frederick Toates, How Sexual Desire Works: The Enigmatic Urge

Single Volume/Science: Peter Ma, Biomaterials and Regenerative Medicine

Theology & Religious Studies: John M Riot, Augustine Deformed: Love, Sin and Freedom in the Western Moral Tradition

Honorable Mentions:


Classics & Ancient History: William Horbury, Jewish War under Trajan and Hadrian


European & World History: Ada Ferrer, Freedom’s Mirror: Cuba and Haiti in the Age of Revolution

Economics: Gavin Jones, Failure and the American Writer: A Literary History

Mathematics: Joseph M Hille, Modeling Count Data

Textbooks/Physical Sciences & Mathematics: Eric Poisson and Clifford M Will, Gravity: Newtonian, Post-Newtonian, Relativistic

Theology & Religious Studies: Jacob I. Wright, David, King of Israel, and Caleb in Biblical Memory

Cambridge titles have been shortlisted in four different categories in the British Council’s prestigious ELTons, more than any other ELT publisher

Unlock has been shortlisted in the Excellent in Course Innovation category

Cambridge Discovery Education Interactive Readers Apps for Innovation in Learner Resources

Philip Kerr, Translation and Own-language Activities is up for another trophy in the Innovation in Teacher Resources category

The Press’s collaboration with tech start-up Playingo on the free online game Lingopolis has been shortlisted for Digital Innovation
Abstract of the Financial Statements

The Members of the Press Syndicate are pleased to present the following abstract of the financial statements of the Press for the year ended 30 April 2015.

The Press Syndicate

Members of the Press Syndicate who served during the twelve months ended 30 April 2015 and up until the date of approval of these financial abstracts, unless otherwise stated, were as follows:

Sir David Bell, (Chair)
Dr Toke Aidt
Professor Kenneth Armstrong, appointed: 1 January 2015
Professor Ron Carter, MBE
Dr Jean Chothia, resigned: 31 August 2014
Professor Cathie Clarke
Dr David Good, appointed: 26 January 2015
Dr Emily Gowers
Dr Tim Harper
Professor David Ibbetson, resigned: 31 December 2014
Professor Frank Kelly, CBE, resigned: 31 December 2014
Dr Joan Lasenby
Professor David McKitterick
Mr Andrew Reid, University Director of Finance
Dr Nigel Richardson, resigned: 31 December 2014
Professor David Runciman
Dr Sue Swaffield,
Mr Stan Webster, OBE
Professor Sarah Worthington
Professor Steve Young, appointed: 23 June 2014

The Secretary of the Press Syndicate is Mr Peter Phillips, Chief Executive of Cambridge University Press and University Printer of Cambridge University.

The maximum number of Syndics is eighteen.

Operating Board

The Operating Board is the body that exercises general oversight of the Press’s operations on behalf of the Syndicate and approves key decisions and financial commitments according to clearly defined criteria set out in its Terms of Reference. The Operating Board receives the recommendation of the Audit Committee on the annual Financial Statements and reviews and approves them on behalf of the Syndicate as a whole. Members of the Operating Board who served from 1 May 2014 and up until the date of approval of these financial statements, unless otherwise stated, were as follows:

Sir David Bell (Chair of Syndics), Syndic
Professor Ron Carter, MBE, Syndic
Mr Andrew Chandler, Executive
Mrs Sherry Coutu, CBE, Co-optee
Dr David Good, Syndic, appointed: 26 January 2015
Dr Joan Lasenby, Syndic
Professor David McKitterick, Syndic
Professor Tony Minson, Co-optee
Mr Peter Phillips, Executive
Mr Andrew Reid, University Director of Finance, Syndic
Professor David Runciman, Syndic
Mr Kevin Taylor (Secretary), Executive
Mr Nick Temple, Co-optee
Mr Stan Webster, OBE, Syndic
Professor Sarah Worthington, Syndic
Professor Steve Young, Syndic, appointed: 23 June 2014

Academic Publishing Committee

The Academic Publishing Committee approves every Academic title (books and journals). Members who served from 1 May 2014 and up until the date of approval of these financial statements, unless otherwise stated, were as follows:

Professor David McKitterick (Chair), Syndic
Dr Toke Aidt, Syndic
Professor Kenneth Armstrong, Syndic, appointed: 1 January 2015
Dr Kasia Boddy, Co-optee, appointed: 3 October 2014
Dr Angela Breitenbach, Co-optee, appointed: 5 September 2014
Dr Jean Chothia, Syndic, resigned: 31 August 2014
Professor Cathie Clarke, Syndic
Professor Nicola Clayton, Co-optee, appointed: 24 April 2015
Professor Tim Cox, Co-optee
Mr Richard Fisher, Executive, resigned: 31 December 2014
Dr Emily Gowers, Syndic
Dr Tim Harper, Syndic
Mrs Amanda Hill, Executive, appointed: 1 September 2014
Professor David Ibbetson, Syndic, resigned: 31 December 2014
Professor Arieh Iserles, Co-optee, appointed: 20 March 2015
Professor Frank Kelly, CBE, Syndic, resigned: 31 December 2014
Dr Joan Lasenby, Syndic
Professor Tony Minson, Co-optee
Mr Peter Phillips, Executive
Mr Simon Ross, Executive
Professor David Runciman, Syndic
Mr Kevin Taylor (Secretary), Executive
Professor Andy Woods, Co-optee, appointed: 5 September 2014

ELT & Education Publishing Committee

The ELT & Education Publishing Committee approves the publishing programmes of the ELT and Education businesses. Members who served from 1 May 2014 and up until the date of approval of these financial statements, unless otherwise stated, were as follows:

Professor Ron Carter, MBE (Chair), Syndic
Ms Linden Harris, Executive, resigned: 6 May 2015
Professor Chris Kennedy, Co-optee
Mr Michael Peluse, Executive
Mrs Hanri Pieterse, Executive, resigned: 30 April 2015
Mr Peter Phillips, Executive
Dr Nigel Richardson, Syndic, resigned: 31 December 2014
Dr Rod Smith, Executive, appointed: 23 February 2015
Dr Sue Swaffield, Syndic
Mr Kevin Taylor (Secretary), Executive
Mr Neil Tomkins, Executive
Professor Mike Younger, Co-optee, appointed: 12 August 2014

Audit Committee

Professor Sarah Worthington (Chair), Syndic
Mr Jonathan Scott, Co-optee, appointed: 1 July 2015
Mr Nick Temple, Co-optee
Mr Stan Webster, Syndic
Mrs Joanna Womack, Co-optee

Members of the Executive and senior management are invited to attend as required, but are excluded from regular confidential sessions with external auditors.
Abstract of the Financial Statements

Remuneration Committee
Sir David Bell (Chair of Syndics), Syndic
Professor Tony Minson, Co-optee
Mr Stan Webster, OBE, Syndic

The Remuneration Committee determines the remuneration of the Chief Executive and other specified senior executives. The Press’s Director for People is normally invited to attend meetings of this committee.

The Executive and Management
The day-to-day management of the Press is delegated to the Chief Executive, who appoints the Press Board (currently consisting of eleven (2014: eleven) Directors), and other staff as he deems necessary to conduct the Press’s business around the world.

Members of the Press Board who served from 1 May 2014 and up until the date of approval of these financial statements, unless otherwise stated, were as follows:
Mrs Cathy Armor
Mr William Bowes
Mr Andrew Chandler
Mr Richard Fisher, resigned: 31 December 2014
Mrs Amanda Hill, appointed: 1 September 2014
Mr Tony Lund, resigned: 1 May 2014
Mr Mark Maddocks
Mr Michael Peluse
Mr Peter Phillips, Chair
Mrs Hanni Pieterse, resigned: 31 December 2014
Mr Simon Ross
Mr Rod Smith, appointed: 23 February 2015
Mr Kevin Taylor
Mrs Sandra Waterhouse

Syndics’ Statement
The Abstract of the Consolidated income statement for the year ended 30 April 2015, the Abstract of Reconciliation of movement in capital and reserves, and the Abstract of Consolidated balance sheet at 30 April 2015 set out on page 23.

We have examined the Abstract of the Financial Statements of Cambridge University Press which comprises the Abstract of the Consolidated income statement for the year ended 30 April 2015, the Abstract of Reconciliation of movement in capital and reserves, and the Abstract of Consolidated balance sheet at 30 April 2015 set out on page 23.

Respective responsibilities of Syndics and auditors
The Syndics are responsible, under Statute J of the University of Cambridge, for preparing the Cambridge University Press Annual Report for the year ended 30 April 2015 (the ‘Annual Report’), which includes information extracted from the full financial statements of Cambridge University Press for the year ended 30 April 2015.

The Syndics are responsible for preparing the Abstract of the Financial Statements which is consistent with the full financial statements of the Cambridge University Press. Those full financial statements were prepared in accordance with United Kingdom Accounting Standards.

Our responsibility is to report to you our opinion on the consistency of theAbstract of the Financial Statements within the Annual Report with those full financial statements.

We also read the other information contained in the Annual Report and consider the implications for our statement if we become aware of any apparent misstatements or material inconsistencies with the Abstract of the Financial Statements. The other information comprises only the Chair’s Introduction and the other items listed on the contents page.

This statement, including the opinion, has been prepared for and only for the Syndics of Cambridge University Press as a body and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this statement is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis of opinion
Our examination involved agreeing the balances disclosed in the Abstract of the Financial Statements to the full financial statements. Our audit report on the full financial statements of Cambridge University Press describes the basis of our audit opinion on those financial statements.

Our opinion
In our opinion the Abstract of the Financial Statements is consistent with the full financial statements of Cambridge University Press for the year ended 30 April 2015.

Sir David Bell
Chairman of the Press Syndicate

Notes
a) The maintenance and integrity of the Cambridge University Press website is the responsibility of the Syndics; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

b) Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.
Abstract of the Financial Statements

Abstract of Consolidated income statement for the year ended 30 April 2015

<table>
<thead>
<tr>
<th></th>
<th>2015 (£'m)</th>
<th>2014 (£'m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turnover</td>
<td>269.1</td>
<td>262.1</td>
</tr>
<tr>
<td>Operating profit before exceptional items</td>
<td>6.7</td>
<td>8.7</td>
</tr>
<tr>
<td>Exceptional items</td>
<td>(4.9)</td>
<td>–</td>
</tr>
<tr>
<td>Net finance expense</td>
<td>(0.1)</td>
<td>(0.7)</td>
</tr>
<tr>
<td>Profit on disposal of tangible fixed assets</td>
<td>25.1</td>
<td>0.6</td>
</tr>
<tr>
<td>Profit on ordinary activities before taxation</td>
<td>26.8</td>
<td>8.6</td>
</tr>
<tr>
<td>Tax on profit on ordinary activities</td>
<td>(0.3)</td>
<td>(2.0)</td>
</tr>
<tr>
<td>Profit on ordinary activities after taxation</td>
<td>26.5</td>
<td>6.6</td>
</tr>
<tr>
<td>Minority interests</td>
<td>–</td>
<td>(0.1)</td>
</tr>
<tr>
<td>Profit for the financial year</td>
<td>26.5</td>
<td>6.5</td>
</tr>
</tbody>
</table>

Abstract of Reconciliation of movement in capital and reserves

<table>
<thead>
<tr>
<th></th>
<th>2015 (£'m)</th>
<th>2014 (£'m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit for the financial year</td>
<td>26.5</td>
<td>6.5</td>
</tr>
<tr>
<td>Actuarial (loss)/gain on post-retirement schemes</td>
<td>(22.5)</td>
<td>8.2</td>
</tr>
<tr>
<td>Transfer to the University of Cambridge</td>
<td>(0.5)</td>
<td>(2.2)</td>
</tr>
<tr>
<td>Foreign exchange loss on translation of net assets</td>
<td>(1.0)</td>
<td>(8.1)</td>
</tr>
<tr>
<td>Increase in market value of current asset Investments</td>
<td>0.9</td>
<td>–</td>
</tr>
<tr>
<td>Profit attributable to minority interests</td>
<td>–</td>
<td>0.1</td>
</tr>
<tr>
<td>Minority interest adjustment arising from further interest in subsidiaries</td>
<td>–</td>
<td>(1.2)</td>
</tr>
<tr>
<td>Net movement in capital and reserves</td>
<td>3.4</td>
<td>3.3</td>
</tr>
<tr>
<td>Opening capital and reserves at 1 May</td>
<td>35.7</td>
<td>32.4</td>
</tr>
<tr>
<td>Closing capital and reserves at 30 April</td>
<td>39.1</td>
<td>35.7</td>
</tr>
</tbody>
</table>

Abstract of Consolidated balance sheet at 30 April 2015

<table>
<thead>
<tr>
<th></th>
<th>2015 (£'m)</th>
<th>2014 (£'m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Intangible fixed assets</td>
<td>2.8</td>
<td>3.3</td>
</tr>
<tr>
<td>Tangible assets</td>
<td>49.9</td>
<td>49.8</td>
</tr>
<tr>
<td>Investment in joint ventures</td>
<td>0.6</td>
<td>0.2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>53.3</strong></td>
<td><strong>53.3</strong></td>
</tr>
<tr>
<td>Current Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pre-publication costs</td>
<td>28.9</td>
<td>25.8</td>
</tr>
<tr>
<td>Stocks</td>
<td>24.2</td>
<td>23.7</td>
</tr>
<tr>
<td>Debtors</td>
<td>85.9</td>
<td>75.4</td>
</tr>
<tr>
<td>Other investments</td>
<td>15.9</td>
<td>–</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>43.8</td>
<td>39.3</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>198.7</strong></td>
<td><strong>164.2</strong></td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>(97.3)</td>
<td>(84.7)</td>
</tr>
<tr>
<td>Net current assets</td>
<td>101.4</td>
<td>79.5</td>
</tr>
<tr>
<td>Total assets less current liabilities</td>
<td>154.7</td>
<td>132.8</td>
</tr>
<tr>
<td>Creditors: amounts falling due after more than one year</td>
<td>(2.8)</td>
<td>(3.5)</td>
</tr>
<tr>
<td>Net assets excluding post-retirement liabilities</td>
<td>151.9</td>
<td>129.3</td>
</tr>
<tr>
<td>Defined benefit pension scheme liability – funded</td>
<td>(92.5)</td>
<td>(72.9)</td>
</tr>
<tr>
<td>Other post-retirement benefits liability – unfunded</td>
<td>(20.3)</td>
<td>(20.7)</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td><strong>39.1</strong></td>
<td><strong>35.7</strong></td>
</tr>
<tr>
<td>Capital and reserves</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit and loss account</td>
<td>37.7</td>
<td>35.2</td>
</tr>
<tr>
<td>Revaluation reserve</td>
<td>0.9</td>
<td>–</td>
</tr>
<tr>
<td>Minority interests</td>
<td>0.5</td>
<td>0.5</td>
</tr>
<tr>
<td><strong>Total capital and reserves</strong></td>
<td><strong>39.1</strong></td>
<td><strong>35.7</strong></td>
</tr>
</tbody>
</table>
Appendix

Statute J of the University of Cambridge: The University Press

1. There shall be in the University a University Press which shall be devoted to printing and publishing in the furtherance of the acquisition, advancement, conservation, and dissemination of knowledge in all subjects; to the advancement of education, religion, learning, and research; and to the advancement of literature and good letters.

2. There shall be in the University a Press Syndicate. The management of the finance, property, and affairs generally of the University Press shall be the responsibility of the Press Syndicate which shall exercise in relation thereto all the powers of the University except in so far as the Statutes and Ordinances expressly or by necessary implication provide otherwise. The Press Syndicate shall consist of the Vice-Chancellor or a duly appointed deputy as Chair and such number of members of the Senate appointed in such manner as shall be determined from time to time by Ordinance.

3. The Press Syndicate shall have power in the name of the University and for the purposes of the University Press to exercise the powers in Statute A II 3–8. These powers shall apply to investment as well as to any other activity or function of the University Press. Save only insofar as the Statutes, Ordinances or regulations enacted under Statute J 5 expressly or by necessary implication provide otherwise, these powers may be exercised at the absolute discretion of the Press Syndicate.

4. All income accruing to the University Press shall be credited to the accounts of the Press Syndicate and all University Press capital and income shall be controlled by the Press Syndicate and applied by them at their sole discretion for the purposes of the University Press.

5. The Council shall have authority to impose limitations on the power of the Press Syndicate to enter into any financial commitments or to grant security on the property of the University Press.

6. The Press Syndicate shall have power in the name of the University to engage persons for employment in the service of the University Press, determine their salaries and pensions, and prescribe the conditions of their service.

7. Persons holding certain posts in the University Press which have been specially designated under this section by the Council on the recommendation of the Press Syndicate shall be treated as University officers for the purposes of Statute A III 10(b), Statute B I 1, Statute B II 2, and Statute A X 2(b).\(^1\)

8. The accounts of the University Press shall be audited annually by one or more qualified accountants appointed by the Council. The Council shall in every year appoint one or more persons from among the members of the Finance Committee, who shall examine these accounts, confer with the auditor or auditors, and report to the Council.

9. There shall be a Press Seal, as a seal of the University to be used on the directions of the Press Syndicate in matters relating to the affairs of the University Press; but the existence of the Press Seal shall not invalidate the use in connection with such matters of any other seal of the University. The University shall have power to make Ordinances concerning the custody and affixing of the Press Seal.

10. The Press Syndicate shall have power to delegate any of their powers under this Statute subject to any limitations imposed by Ordinance.

11. The term ‘property of the University Press’ here and elsewhere in Statutes and Ordinances shall refer to property of the University, both real and personal, held or used for the purposes of the University Press. In favour of any person having dealings with the University Press a certificate signed by the Registrary that any particular property is the property of the University Press, or that any limitations imposed under Statute J 5 have been complied with, shall be conclusive.

12. The Press Syndicate shall make an Annual Report to the Council, which shall be published to the University either as a whole or in summary.

13. Notwithstanding the provisions of the foregoing sections, the Council shall have power in circumstances which the Council deems to be exceptional, on the advice of its Finance Committee, to discharge the Press Syndicate, and to assume full responsibility itself for the management of the Press for the time being. If the Council has occasion to exercise the powers available under this section, the Council shall make a full report to the University on the circumstances necessitating such action.

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\(^1\) The following have been specially designated under this section: the Secretary of the Press Syndicate, Directors, Associate Directors, Senior Editors and Senior Managers of the Press.