

The Case for Cambridge Weighting

We are the **Cambridge University Unite the Union branch** and in 2023 we won the ballot to take industrial action in response to another year of below inflation pay rises in October 2023 and have gone on strike.

What are we asking for?

In an effort to reach a local agreement and end the dispute, we have proposed a Cambridge Weighting payment, similar to London Weighting, to recognise the significantly higher cost of living and working in Cambridge.

Cambridge University Endowment Fund

The largest component of these assets is held in an investment fund known as CUEF. **CUEF assets have grown by £477 million in the last three years** and investments are expected to generate a long term return of CPI plus 5% per year. **Unrestricted Funds have grown by £1.5 billion since 2020**. A large component of this change is the improved pension position, but after allowing for that, the growth is still £800 million.

The university has reported **surpluses averaging £300 million per year** over the last four years. The university reported a pre-tax surplus of £204 million in its latest accounts. Surpluses over the last four years have averaged more than £300 million per year.

The University's Accounting

The university has an ultra- conservative method of assessing its financial performance each year. Possibly **embarrassed by its huge and growing wealth**, the university has another method of assessing its financial performance, known as the 'underlying operational performance'. This method, which ignores the gain in investment valuations as well as donations received, usually reduces the surpluses the University calculates. In 2023 the university reported an underlying operational deficit of £9.5 million for the year – and they will doubtless use this figure to demonstrate they cannot afford the Cambridge weighting.

But it is irrefutable that the University is amassing wealth at an incredibly rapid rate [..] that demonstrates the affordability of the Cambridge weighting. - Unite's Forensic Accountant





Inequality in Cambridge

In the last 10 years, house prices in Cambridge have increased by 78% and pay by only 23%.*

701 university staff now on over £100k, while those on lower grades struggle to pay their bills.

Cambridge University contributes nearly £30 billion to the UK economy...but is poor when workers struggle for more!

Can the University afford Cambridge Weighting?

Yes! The University has huge investment assets: these are growing far faster than they are being spent.

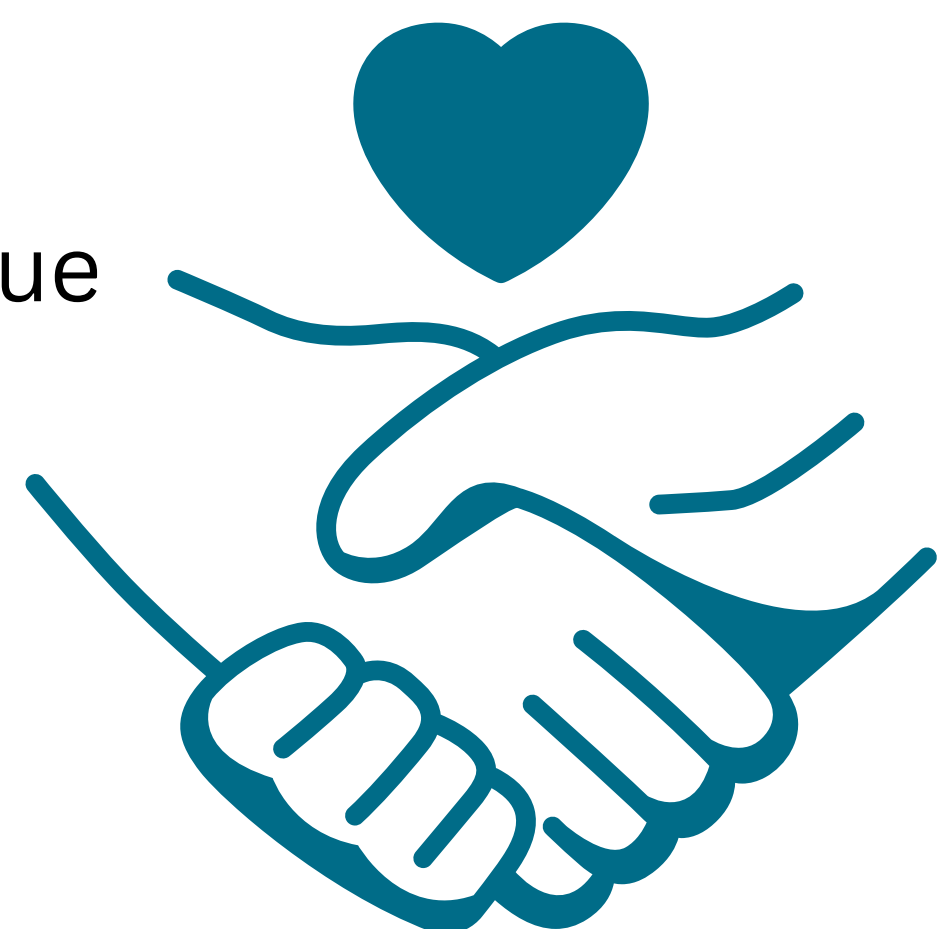
The university is fabulously wealthy, holding cash and investments worth around £6 billion at July 2023. This £6 billion ignores the other assets such as university buildings that are needed for their day to day operations.

Why We Fight

The university has refused to respond directly with our branch, ignoring our proposal and instead turning to confidential and time-consuming committees. Together we will continue to pressure the university to address years of declining wages now!

JOIN US TODAY!

<https://linktr.ee/unite0775m>



**Cambridge
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