Dear Owen,

I am writing in response to your Freedom of Information request dated 11 August 2021.

For ease of reference, I have reproduced your question(s) below and set out our corresponding response(s).

In the below request, the phrase 'arms trade companies' relates to, but not limited to:

BAE Systems,
Rolls Royce
GKN
Smiths Group
Cobham
VT Group
General Dynamics
General Electric
Halliburton,
L3 Communications,
Northrup Grumman
Raytheon.

Could you please provide:

1) The total amount, in pounds sterling, that the university has received in research funding from arms trade companies in the last five financial years. Details should be broken down for each company, year-by-year for the last five financial years.

In reference to questions 1 and 2, Cardiff University is unable to determine which other entities the requestor would define as "arms trade companies" therefore only the list of companies provided in the request has been used.

	Project Type - Research				
Funder	16/17	17/18	18/19	19/20	20/21
Rolls-Royce Plc	55,600	0	129,970	0	0
Rolls-Royce Controls and Data Services Ltd	0	227,685	0	0	0
BAE Systems (Operations) Ltd	0	0	0	0	109,746

Total	55,600	227,685	129,970	0	109,746

2) The total amount, in pounds sterling, that the university has received in the form of industrial consultancy and industrial research fees from arms trade companies in the last five financial years. Details should be broken down for each company, year-by-year for the last five financial years.

In reference to questions 1 and 2, Cardiff University is unable to determine which other entities the requestor would define as “arms trade companies” therefore only the list of companies provided in the request has been used.

	Project Type - Service				
Funder	16/17	17/18	18/19	19/20	20/21
Rolls-Royce Plc	0	14,738	0	0	0

3) The total amount, in pounds sterling, that the university has received in research funding from the Ministry of Defence over the last five financial years. Details should be broken down, year-by-year for the last five financial years.

	Project Type - Research				
Funder	16/17	17/18	18/19	19/20	20/21
Ministry of Defence	179,841	0	131,243	0	0

4) The total amount, in pounds sterling, that the university has received in the form of industrial consultancy and industrial research fees from the Ministry of Defence over the last five financial years. Details should be broken down, year-by-year for the last five financial years.

£0.

5) A portfolio statement for the fund(s) the university has investments in. If you do not have a copy of this, please send me a list of the names of the fund(s) and the corresponding management companies. Details should be broken down, year-by-year for the last five financial years.

6) Please also confirm if any shares are held in the above companies as part of a pension fund or endowment, either directly or indirectly through an externally managed fund. Details should be broken down, year-by-year for the last five financial years.

Cardiff University investments are managed by external fund managers, who report to the University on the companies invested in and the market value invested.

After due consideration, it is considered that the information is exempt from disclosure by virtue of Section 43 of the Freedom of Information Act entitled Commercial Interests. This section states: 43(2) Information is exempt information if its disclosure under this Act would, or would be likely to, prejudice the commercial interests of any person (including the public authority holding it). The information requested contains data that would give insight into the University's activities that would be likely to prejudice its commercial interests. The University has appointed external fund managers to create a portfolio of investments that will help the University to raise funds and remain financially sustainable. If a competitor knew how University funds were invested, they could use this information to gain financial advantage without paying for the financial advice as Cardiff University has done. There is a real and significant risk that competitors could replicate the University's investment strategy and thereby adversely impact the market value. This would have the effect of distorting the market and give a clear advantage to competitors who may not be subject to the FOI Act to exploit that information for their own competitive gain. The changes to the funding of universities over recent years have resulted in many institutions considering alternative ways of securing funding for their core purpose. A robust investment portfolio is one element of strategic development that will ensure that the University is able to compete in a competitive market and provide the best experience for its students.

In order to apply, the exemption requires that a public interest be considered and this is documented below:

Public Interest Test

Factors in favour of disclosure:

Openness and Transparency - It is in the public interest that University's, as public authorities, are as open and transparent as possible in the way that they operate and the way in which decisions are made.

Factors in favour of non-disclosure:

Commercial Interests - It is not in the public interest to disclose information that would undermine the ability of the University to achieve the best return on its investments.

Efficiency and effectiveness – It is not in the public interest to disclose information that would erode the efficiency and effectiveness of the organisation by eroding its opportunity's to achieve the best return on its investments and undermine its ability to use that income for reinvestment in its public task. Given the above, it is considered that it is in the greater public interest to withhold the information from disclosure at this time.

Under s22 of the Freedom of Information Act 2000 we are not obliged to provide information that is due for future publication. Cardiff University's financial period runs to 31 July each year. The annual accounts contain information on investments and endowments and other financial activity. The information for the 2020 /21 financial year is due to be published in December 2021 and will be available to the public on our website at https://www.cardiff.ac.uk/public-information/corporate-information/financial-information. We are not aware of any pressing public interest in providing the information earlier than the expected publication date and it may interfere with the commercial interests of the University to do so.

The University provides information on investments as part of its annual financial statements. The statement for the financial year to 31 July 2020 can be found on our public website at: https://www.cardiff.ac.uk/public-information/corporate-information/financial-information. (For Investments and Endowments please see Pages 51-54). Historic annual financial statements can be found here: Financial statements archive - Public information - Cardiff University This information is reasonably accessible to you by other means and is exempt from disclosure under section 21 of the Freedom of Information Act 2000.

I trust this information satisfies your enquiry. Should you feel dissatisfied with this response or the way in which your request was handled you can request an Internal Review. This should be made in writing within 40 working days of the date of this email. Please provide your unique reference number of your request, information on why you are dissatisfied and any detail you would like us to consider as part of the Internal Review process. Email your request to inforequest@cardiff.ac.uk where it will be forwarded to the Head of Compliance and Risk who will be responsible for overseeing the review.

If you remain dissatisfied following the outcome of your complaint, you have the right to apply directly to the Information Commissioner for consideration. The Information Commissioner can be contacted at the following address: Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF.

I would like to take this opportunity to thank you for your interest in Cardiff University. If you require further assistance please feel free to contact me.

Kind regards

Ian Johnson
Swyddog Cydymffurfiaeth

Swyddfa Ysgrifennydd y Brifysgol
Prifysgol Caerdydd
Tŷ McKenzie
30-36 Heol Casnewydd
Caerdydd
CF24 0DE

Ffôn: 029 208 79633
E-bost: inforequest@caerdydd.ac.uk

Rydym yn croesawu gohebiaeth trwy'r Gymraeg neu'r Saesneg. Ni fydd gohebu yn Gymraeg yn creu unrhyw oedi.

Ysgrifennwch ataf yn Gymraeg neu'n Saesneg

Ian Johnson
Compliance Officer

University Secretary's Office
Cardiff University
McKenzie House
30-36 Newport Road
Cardiff
CF24 0DE

Phone: 029 208 79633
E-mail: inforequest@cardiff.ac.uk

We welcome correspondence in Welsh or English. Corresponding in Welsh will not lead to any delay.

Please write to me in Welsh or English