

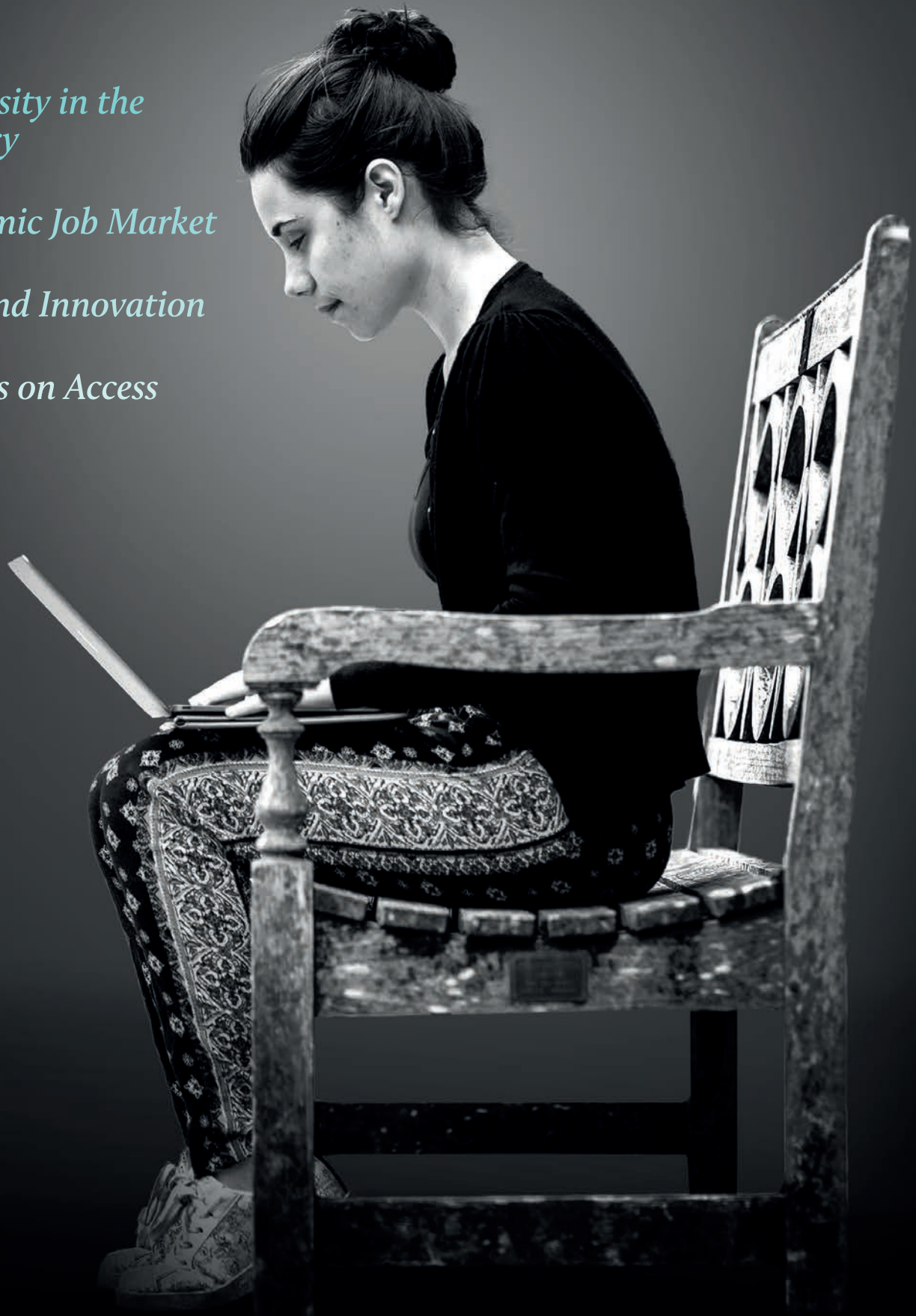
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*The University in the  
21st Century*

*The Academic Job Market*

*Research and Innovation*

*Perspectives on Access*



# ACKNOWLEDGEMENT

This Hertford College Donor Report 2018 would not have been possible without the generous thought and time of our contributors, Emma Smith, Sophie Nicholls, L.D. Lord, Andrew Boczek, Grace Davis, Holly Kilner and Pat Roche, who took time out to pen their views about Hertford, Oxford and higher education more generally. For that, they have our utmost gratitude.

There has been a changing of the guard at Hertford, and at the end of 2017 we bid farewell to Anna Baskerville, Sabina Bi and Heather Brickell. We are hugely grateful for the extraordinary work they have done for Hertford and wish them all the best in their new and exciting challenges: Anna is leading the UK fundraising efforts of Charity:Water; Sabina is training the next generation of database users in the University's Development Office; Heather is helping the University's sports fundraising efforts for the next phase of the Iffley Road complex.

In 2018, the college welcomed three new members of the Development team: Olga Batty, who previously spent 4 years in the Development Office at St Peter's and is now Deputy Director of Development; Nick Stone Villani manages the college's regular giving and legacies; and Jason Fiddaman supports the team with gift administration and events. Jonathan White continues to look after the college's communications, publications and events, and Julia Thaxton continues to direct Hertford's development activities.

The design and graphics of the Donor Report were produced by the talented graphic designer Doug Dawson, the cover by Vince Haig and photography by Edmund Blok. We would like to thank them for their extraordinary work. We would also like to thank Elena Burges (Archaeology and Anthropology, 2016) for agreeing to be the face of the Hertford College Donor Report 2018.

Last, but by no means least, we would like to thank our donors for their wonderful support. It may be stating the obvious, but by definition this Donor Report would not exist without you. Thank you!

The Development Office  
Julia, Olga, Nick, Jonathan, Jason, Katie

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A THANK YOU  
FROM THE PRINCIPAL

*by Will Hutton*

Another year, a different time. Higher education, as you will read in graphic pieces from my colleagues, feels in the eye of overlapping and destructive hurricanes. There is the cumulative impact of rising tuition fees on students, under-resourcing made more acute by the threatened loss of EU research funding, the acute stresses felt by those trying to build an academic career and above all an anguished debate about the purpose of the university. How do we marry our long-established commitment to research and teaching to the idea that the university should be at the economic centre of the 21st century, generating jobs and wealth? Oxford has squared the circle, managing to achieve both: maintaining its standing as the world's number one university while becoming Europe's leading source of start-ups and spin-outs

All has been achieved against a background of threats to the future of higher education, challenging Britain's spirit of change and innovation. Fortunately, your continuing philanthropy is at the heart of our capacity to meet the multiple claims upon us – in access and outreach, student support, teaching and research. Every year, I am heartened by the generosity of our alumni and friends. Yet, what strikes me even more is the sentiment that motivates this generosity: the desire to change people's lives. Every donation, be it in time or money, is a form of activism and entrepreneurship. Philanthropy to a college or university turns the philanthropist into an agent of socio-economic change, an investor in people and their ideas. Change and innovation, however, do not come easy. They certainly do not come from working alone. I am therefore thrilled to see so many of us coming together to support Hertford and its mission to lead the world in education and research.

## DARE TO KNOW

Today's students and academics live in a radically different world than even a decade ago. Immanuel Kant captured the spirit that animates universities when he said that knowledge was a process in which human beings dared to know. Yet, current students and researchers must not just dare to know but fight for their right to dream, explore, discover. They are locked in an ever fiercer battle for places and funding, often with odds firmly stacked against them. Last year, almost 20,000 people applied to read for an undergraduate degree at Oxford; just over 3,000 places were offered. The numbers are not much better for graduate students; barely 1/5 of the 25,000 graduate applicants secured a place.

This year, Hertford received 769 applications for undergraduate study and made offers to 149 candidates, many of whom come from disadvantaged backgrounds. The university's recent Annual Admissions Report shows us leading the way in access. Over the last 3 years, almost 70% of our undergraduates came from state schools with the trend rising; almost 10% of them came from less advantaged backgrounds and 15% from areas with low progression to higher education. Neil Tanner, I hope, would applaud what we are achieving.

But as Andrew, Grace and Holly rightly point out in *Access to Oxford*, more could be done. Big cities have always been the load-bearers of economic and social advance, but today their position comes at the expense of smaller (certainly poorer) left behind towns and urban areas. Their own experiences highlight how we need to think beyond London and other major urban centres when it comes to access and consider not just the north-south divide but the east-west chasm too. They also underline the lack of diversity at Oxford and the importance of helping disadvantaged students not just to get into Oxford but to hit the ground running and be able to make the most of the opportunities that will come their way.

There is also the question of the 100 graduates that join us each year and whose funding options are drying out. The government's Postgraduate Master's/Doctoral Loans only offer up to £10,609 and £25,000 for masters and doctoral programmes respectively – in other words, they barely cover the fees let alone living expenses. Private student loans are on offer at an extortionate 15% APR. Thus, graduate study is quietly becoming the preserve of the rich and perpetuating the divides that fracture our society.

This explains our commitment to raising funds for bursaries, access and outreach, graduate scholarships, as well as teaching. Universities represent not just the society we are, but the society we want to be. By recruiting our student body from as wide and diverse group as possible, we commit to academic excellence that is rooted in fairness and diversity. It is a precious alchemy.

## INSPIRING SUCCESS

Oxford has always invested in people. It is a central tenet of our admired tutorial system. We constantly strive to inspire success – that is breathing life into what comes next. But as Louis-David points out in *Research and Innovation*, if we do not invest in the next generation of scientists and philosophers, we risk losing the spirit of innovation that has kept us at the forefront of education and research. It is not just our capacity to identify and attract the brightest minds in the world that puts us above everyone else. It is also our ability to support and retain them.

As things stand, the early years of an academic career are descending into a slugfest. The spoils of career fall to those with the endurance to tough out years of being on the breadline or below – carrying stunning levels of debt. In 2010, a Royal Society report showed that in the sciences for every 200 people completing a doctorate only 7 will get a permanent academic post – a startling ratio even allowing for scientists working in industry. Things are worse for the humanities. Sophie's insights in *Facing the Void*, coupled with the scale of the recently proposed redundancies at the Open University, give us a sense of the climate facing young academics who aspire to be the world's next thought-leaders. They believe passionately in what they do – and they are right. The system should exploit them less and reward them more

Emma's eloquent account in *Dead Cats, V-C's Pay and the Strike* shows us, as individuals and as a college, grappling with these and other issues. The real crisis in higher education is less v-c pay, but rather the subjects of this article. The Committee of University Chairs' call for fairness and transparency over v-c pay is of course welcome, as is the future Office for Students' possible crackdown on high remuneration. But the bigger issue is what we as a society expect from our universities – and creating the conditions for it to happen.

## MOVING FORWARD

One issue that, perhaps, has not been discussed in much depth is the recent 'revelation' that Oxford colleges are sitting on £5.9bn worth of riches – wealth hoarders as David Lammy accused us. Hertford is definitely not one of the fatter of Oxford's collegiate cats – we have husbanded our finances shrewdly over time to get to our current modest position. But it is all done to serve our academic vocation along with having a platform for the substantial investment that this college requires in near future.

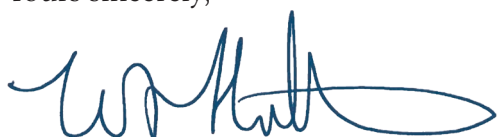
It is with this in mind that, as Pat explains in *Gearing Up for the Future*, we have taken the bold decision to secure funds for new major capital projects via a Private Placement. These are exciting times as we usher in a new era for Hertford, one that looks at both the intellectual and physical fabric of the college. We have always believed in the importance of shared spaces and architecture in bringing our extraordinary community closer together. It is a belief that, unlike most other colleges, has literally led us to build a bridge across our Quads. We are therefore thrilled that we are able to begin to look ahead and think of ways in which to bring about the college's next transformation.

As ever, your support will lay the foundation of what we do next and we look forward to working with you all to shape Hertford's identity for years to come. As Julia reveals in *How Philanthropy Works*, there is much to be gained from giving back to Hertford – chief among them the chance to be part of an extraordinary community of alumni who have chosen to change people's lives through their philanthropy. Every gift to Hertford is a concrete effort to ensure that higher education remains a right, not a privilege.

## THANK YOU

So, on behalf of all the Fellows and students of Hertford, thank you for your support and we hope that we can continue to work together to transform our college for future generations. I look forward to meeting many of you in person throughout the year at events in Oxford, London and across the globe. And we hope that you will all return to Hertford before too long. Until then, you have our deepest gratitude.

Yours sincerely,



Will Hutton

# DEAD CATS, V-C'S PAY, AND THE STRIKE

by *Emma Smith*

Just as Wales has become a cliched unit of size, so the prime minister's salary has become the go-to measurement of appropriate pay, particularly in universities. Andrew Adonis, the energetic Witchfinder General on university matters, has suggested that the Prime Minister's salary of £150,000 is an appropriate benchmark for public sector employees, most particularly vice-chancellors.<sup>1</sup> Vice-chancellors, on the other hand, point to the complexity and turnover of their institutions, and the international market for their skills. The economics of appointing v-cs suggests that most would not get out of bed for £150,000. According to a survey by Times Higher Education, only five of the 155 universities in the UK paid a total salary, excluding pension, of less than the prime minister's salary in 2016-17: Writtle College, Royal Northern College of Music, Ravensbourne, the Royal Conservatoire of Scotland, and the University for the Creative Arts.<sup>2</sup> These five listed are highly specialised and successful institutions, but they are also small ones: Ravensbourne University in London, for instance, offers a small range of industry-facing courses in technology, fashion and design, and has about 2,400 students. The Royal Northern College of Music is a conservatoire with 880 students. There are secondary schools bigger than these institutions (and heads of large academies do indeed earn more than the prime minister, too).

The row over vice-chancellor pay has been a striking feature of this year's contradictory attitude to higher education in the UK. On the one hand, by almost any international measure, UK universities are exceptionally good. Oxford comes top in the THE World University Rankings, an international league table calculated on a combination of metrics to capture performance in research, teaching, global reach, and knowledge transfer. Second is Cambridge, and Imperial College London is also in the top ten.<sup>3</sup> The other institutions are big American universities with massive endowments: Harvard, for instance, has an endowment of \$40 billion; Massachusetts Institute of Technology (MIT) \$15 billion. Oxford, by contrast, has £5 billion, and Imperial £150 million. On this basis, British universities are outperforming our American counterparts by some considerable margin. In terms of bang for buck, Oxford, Cambridge and others are extraordinarily efficient and effective institutions. Wouldn't we expect their CEOs to command substantial salaries?

1. Richard Adams, 'University Vice-Chancellors Are Paid Too Much, Says Lord Adonis', *The Guardian*, 13th July 2017.

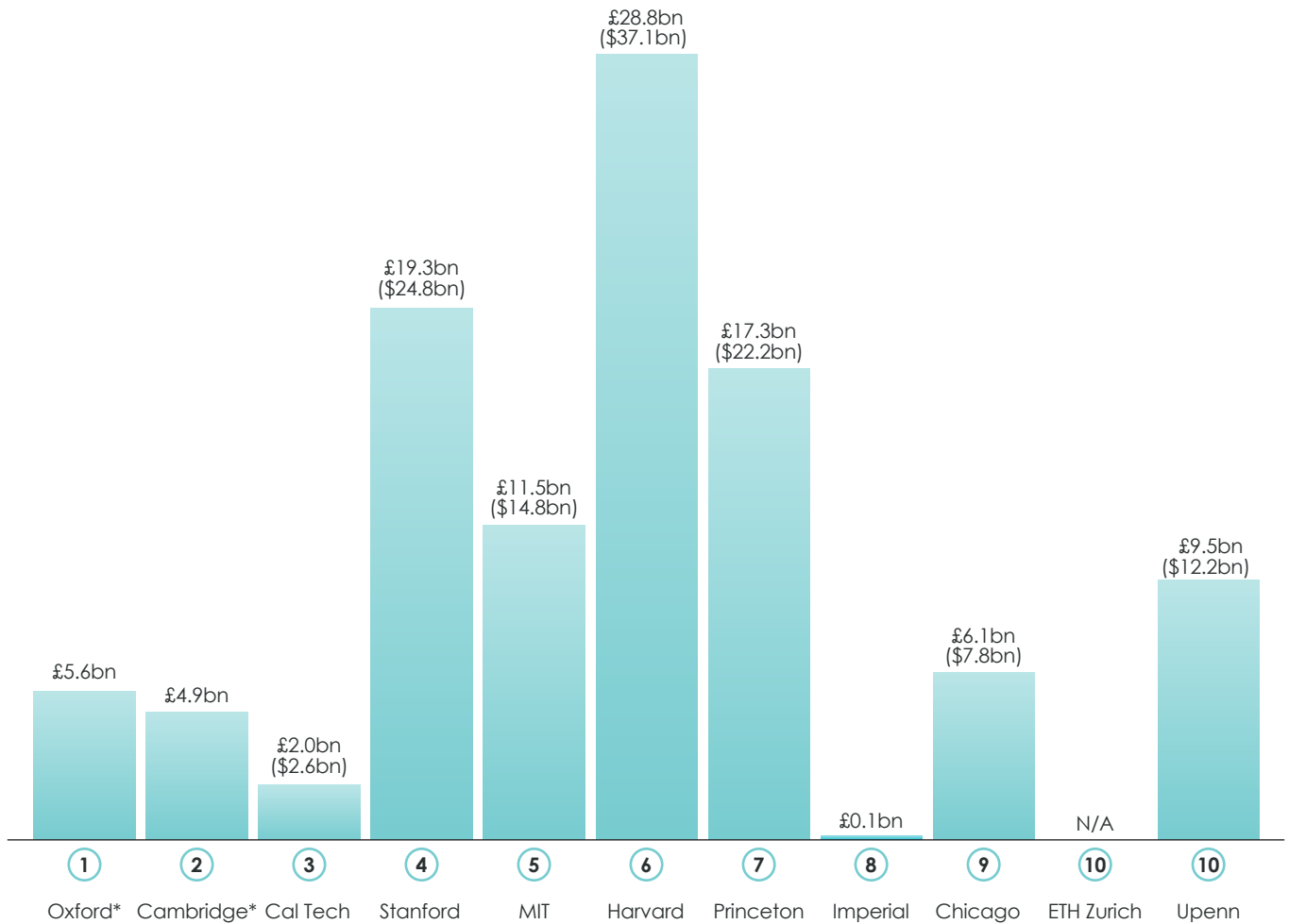
2. 'The Times Higher Education V-C Pay Survey 2018', *Times Higher Education*, 22th February 2018.

3. 'World University Rankings 2018', *Times Higher Education*, 5th September 2017.





## Top 10 Universities Worldwide and their Endowments



\* Inc. college endowments

To be fair, the hotspot for the row over university pay hasn't actually been Oxbridge, but Bath. Both the city's universities have come under fire for the size of their v-c pay packet and the apparent involvement by those individuals in the processes that decide their remuneration. Both Bath salaries were pushing towards half a million pounds a year, when pension contributions were included, and one vice-chancellor, further, got a large compensation payoff as part of her package on leaving her role bringing total remuneration to more than £700k. That both these v-cs – like Oxford's – are women seems not unconnected to the general opprobrium attached to their salary. One of the many contradictions in the paradoxical current debates about British higher education is also the gender pay gap: we deplore it in outline, but then we also particularly demonise highly-paid women in the sector.

So what about Oxford? Louise Richardson, who came from leadership roles at Harvard and the vice-chancellorship of the University of St Andrews, earned £366,000 (not counting pension) in 2016-17.<sup>4</sup> On the one hand that is an enormous sum – not just in the light of average UK income (at £27,200, less than 10% of Richardson's salary), but in the light of academic salaries more widely, particularly for junior colleagues. On the other hand, it is dwarfed by the salaries paid to CEOs. The average

FTSE100 chief executive was paid £4.5 million in 2016.<sup>5</sup> Which, then – the average UK income, the average CEO income, or the prime minister’s salary – provides the most appropriate comparison point for working out what a vice-chancellor should be paid? Each choice of benchmark produces its own narrative about v-c pay.

As an academic working in the university I’m not actually particularly exercised about the Oxford v-c’s salary. I do think that a kind of negative free-for-all on v-c pay has led to some unnecessary over-investigation of her expenses. *Cherwell* reported breathlessly ‘how Richardson splashes the cash on flights, hotels and hospitality’, outlining how £60,000 had been spent over her first 20 months in office.<sup>6</sup> It’s a lot of money, to be sure, but it doesn’t seem to suggest an inappropriately hedonistic lifestyle for a professional who needs to travel to meet alumni and colleagues as part of leading a world university. I’m ok with the idea that someone who flies across the Atlantic for three important meetings in 22 hours before flying back to work travels business class. But it’s absolutely true, too, that Richardson’s own response to questions about her salary have not helped. Blaming ‘tawdry politicians’ for fuelling the row over v-c pay, Richardson argued that compared to footballers or bankers, her salary looked quite modest.<sup>7</sup> It’s true, but deeply tactless – and while Richardson has undoubted leadership skills that I think do justify her salary, she does also have an unfortunate tendency to misspeak. That doesn’t help her case inside or outside the university. There’s such a lot to argue for in the university sector right now that persuasive advocacy seems one of the most valuable assets for a vice chancellor: I’d pay a lot for that, and it would repay in turn.

But the point about v-c pay isn’t really about the pay of a few individuals – or, at least, I think this is being used as a dogwhistle to suggest a problem in the sector that doesn’t actually exist. V-c pay has been used in the media over the last year in the so-called dead cat technique (‘deadcatting’ introduces a shocking and diverting alternative and random element into a meeting or negotiation in order to disrupt the discussion of something more damaging: perhaps here it should be ‘deadfatcatting’, as the symbolic corpse of an overpaid v-c is dumped distractingly onto the table). The real story about money and universities is not v-c pay but student debt, and, in particular, the interest rate of 6.1% currently payable on student loans. We know that’s the real issue, because lots of stories about v-c pay coupled the two: vice-chancellors were accused of personally trousering the increased funding for universities from student fees, encouraging students themselves, and perhaps more significantly, their parents, to feel that they were being scammed by greedy university leaders. We can see how silly this association is with a simple calculation. Let’s say Richardson’s salary was reduced to the level of the prime minister’s, and that the £216,000 annual saving was redistributed among Oxford students. They’d all be better off to the princely sum of £9.31. Yip-de-doo. Don’t spend it all at once, guys.

4. ‘The Times Higher Education V-C Pay Survey 2018’, *Times Higher Education*, 22th February 2018.

5. ‘Executive Management Reward Survey’, PWC, October 2017.

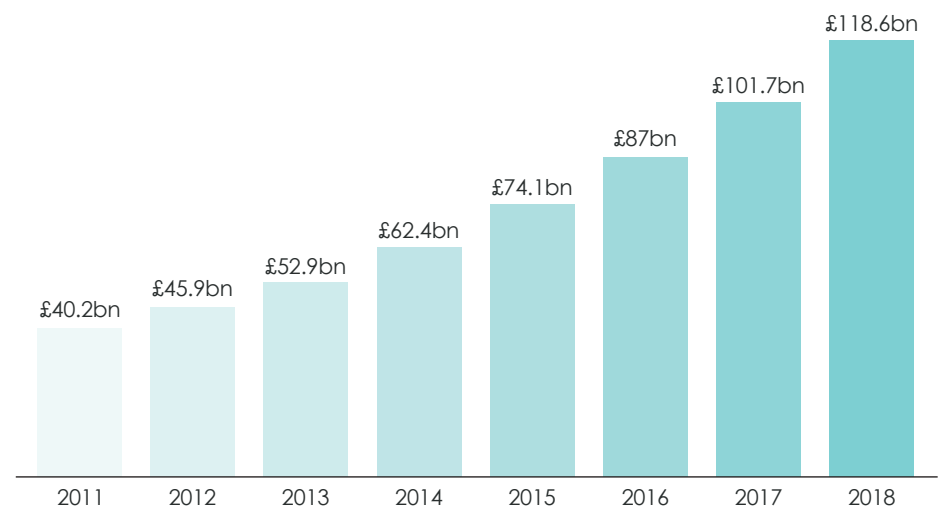
6. Fred Dimbleby, ‘Revealed: How Richardson Splashes the Cash on Flights, Hotels, and Hospitality’, *Cherwell*, 27th October 2017.

7. Sean Coughlan, ‘Oxford Head Attacks “Tawdry Politicians” on University Pay’, BBC, 4th September 2017.

The issue about fees, of course, is more complicated than a simple matter of the interest rate. Apologists for the current funding system point out that a significant proportion – some forecasts suggest a majority – of students will not reach the earning threshold to repay at all, so comparisons with a commercial repayment rate are misleading. And the sharp increase in tuition fees in 2012 from £3,225 to £9,000 marked an increasing cost to students, rather than an increasing dividend to universities. What happened was that, since the benefits of higher education were seen to accrue largely to the individual, so too the costs were to be borne by her. The amount of money per student received by the university did not substantially increase, since direct grants to higher education providers from government were cut. Students paying three times the fee of their predecessors in 2012 may have felt that their provision ought to be three times better than the year before, but that was based on a misapprehension about university funding more generally.

Nevertheless, deadfatcatting has worked effectively, to divert attention away from the problems of university funding. These are problems for individual students, graduating with more than £50,000 of debt from first degrees. These figures are higher for students from lower-income families than from their more affluent counterparts. But they are also problems for the sector, and for the economy. If it is true that a large proportion of student debt will never be repaid, then the hole in the higher education balance sheet will only get larger. The cost to government and the taxpayer can only increase. The economics of tuition fees have not produced a market in higher education with different price points. Rather, the cost to students of an Oxford education (ranked 1 in the world) is the same as the cost to students of attending just about every other university in the country. If the coalition thought they were introducing a market, it behaves more like the market for champagne (a cartel keeps prices high as a reassurance of quality) rather than milk (prices are as low as possible to attract customers to the store).

### Student Loan Balance 2011-2018



If the v-c pay debacle is a cynical attempt to suggest that the student debt can somehow be ameliorated by more self-discipline on salaries within the university sector, it has also intersected unhelpfully with this year's other big university finances story: pensions. The University and Colleges Union (UCU) mounted the most extensive strike ever held in UK higher education in March and April of 2018, to challenge the decision by the USS (Universities Superannuation Scheme) to significantly reduce pension benefits. Negotiations about a new pension proposal are ongoing: they are almost bound to produce a larger pensions bill for individuals and for universities. Oxford's arcane forms of academic self-government came into their own when a large meeting of Congregation, the academic parliament, forced the vice chancellor to withdraw the university's previous support for the reduced benefits, and commit Oxford to a wider discussion on the issues. Like the university, Hertford too felt that the answers it had given to a questionnaire about the employers' attitude to risk in the pension scheme had been used improperly to deduce its attitude to benefits.<sup>8</sup> The fact that we, as governing body fellows, are all trustees and beneficiaries of the college gives rise to these conflicts of interest: our remuneration committee is one way the college reassures itself, and the Charity Commissioners, that we are managing our affairs without undue self-interest. Nevertheless, it's clear that as employers we might take one view, and as employees another.

The strike did not directly affect college teaching: UCU declared it had no immediate dispute with the colleges, only with the university, so while labs and lectures, practicals and examining were all subject to strike action, tutorials and seminars in Hertford were not. Oxford students were insulated, to an extent, from the loss of teaching experienced by students in other institutions, although there are some who have joined class action litigation against the university for breach of contract and services not delivered. For some academics, strike action offered an unusual element of solidarity with colleagues across the university departments and services, as well as the opportunity to reflect on just how much work is done outside 'normal' working hours. For others it interrupted teaching, research, and other aspects of their work in a vain claim for expansive pension benefits that would not exist anywhere in the private sector.

Attitudes to the strike, like the debate about v-c pay, then, are rooted in contradictory interpretations of what the UK university is at the beginning of the twenty-first century. Is it a public-sector institution based on vocational values and self-imposed wage restraint? Is it a medium-sized enterprise run on entrepreneurial lines with a range of customers, from students, to industry and other employers? Is our relation to our students a contractual one of providing a service, or an educational one of demanding and critiquing their participation? Much of our public debate when universities make the headlines – on access, on pay, on pensions, on 'grade inflation' – suggests that our higher education is failing. What's difficult is knowing how we can honestly debate the things we could do better, within this hostile environment. Ultimately, then, the manufactured row over v-c pay is a way of silencing a more grown-up political and cultural debate about what our universities are for and how they should be supported.

Emma is Professor of Shakespeare Studies at the University of Oxford and Tutorial Fellow in English at Hertford. She is also the college's Tutor for Equality & Diversity and Fellow Librarian. She read English at Somerville before winning a Prize Fellowship at All Souls. She later joined New Hall (now Murray Edwards), Cambridge, prior to returning to Oxford. She tweets @OldFortunatus. Her book *This is Shakespeare* will be published by Penguin Books in May 2019.

8. 'UK/USS', *Hertford College*, 7th March 2018.

# FACING THE VOID

## The Perils of Embarking on an Academic Career

*by Sophie Nicholls*

Those of you familiar with Douglas Adams' *The Hitchhiker's Guide to the Galaxy* might remember the Total Perspective Vortex, designed as a form of punishment wherein characters are faced with the soul-crushing experience of achieving a 'sense of perspective'. This involves being placed in a small metal box, and being confronted with a model of the entire universe, in which their own position in relation to that universe is represented by a microscopic dot. Most are driven mad by this enforced 'sense of perspective'; only a lead character with two heads, Zaphod Beeblebrox, has an ego sizeable enough to withstand the experience.

Having lunch at high table in an Oxford college is not unlike being subjected to the Total Perspective Vortex. This thought was impressed on me very literally recently, when a senior colleague introduced me to a guest of his at lunch the other week as someone who was 'facing the void.' The colleague went on to deliver a series of jeremiads on the state of the academic job market (the 'universe' in this comparison), and my own personal prospects in relationship to it (the microscopic dot).



The 'void' my colleague described is that regularly experienced by the 'early career researcher', a term used to describe those of us in temporary posts, cutting our teeth on undergraduate teaching and administration in the years after our PhDs in the hope of a permanent job somewhere down the line. The reality of the academic job market is usually described in terms of 'dead man's shoes', to explain the position of an ever-growing community of PhD students and post-docs waiting for post-holders either to retire, or move to the financial nirvana of American academia. Many of us, therefore, end up milling around for longer than we would like on the temporary job market, in an increasingly over-populated pond. We do this because of the glittering appeal of the life of the mind: academia is (or should be) a life of freedom – unearthing intellectual gems through research, writing books and articles, managing our own time, and passing on our learning to undergraduates. Admittedly, one feels increasingly less like Indiana Jones and more like Mrs Doyle in *Father Ted* than one might like. This sensation grows after a few years of filling the shoes of living fellows with permanent posts who go on leave to live out the research dream, leaving the administration and teaching to the young hopefuls who are willing to do as much as it takes to get a foot on the ladder of job security.<sup>1</sup>

The reality of 'the void' is a job market constituted primarily of temporary contracts, often teaching posts which range from 6-12 months, to a number of years but usually not more than two. They can be paid at anything from 'non-stipendiary' (which means exactly what it says on the tin, i.e. you cannot live on it), to a more substantial £9-14,000 a year mark, and usually hit a maximum at £24,000. Departmental lectureships are a friendlier financial beast from the perspective of the early career researcher, usually paid at around £30,000 p.a. and lasting for up to three years, although they carry the extra burden of shouldering the requirements of the faculty as well as the particular college one works for.

The trouble with the bulk of these temporary, part-time contracts, is that they don't add up to a living wage, and they take up more time than they suggest in the contract. More and more, temporary contracts are advertised as '6-hour' in Oxford, to fill some partial teaching and administrative needs. The problem here is that the 6-hour boundaries of these jobs aren't clear, and for fear of gaining a bad reputation for saying 'no' to too many administrative requests, they can easily expand into a 12-hour set of responsibilities. The second problem is that they do not enable you to afford full living and transport costs, and often early career researchers will find they need to construct a 'portfolio' of jobs, patched together from extra teaching, for which they will be paid three times a year in the college system, usually at the lowest possible rate. They might also volunteer to give lectures in Oxford, but it is only with a titanic effort that they would receive payment from the faculty for these; likewise graduate teaching. Saying 'yes' to these kinds of opportunities is valuable in terms of experience, but draining on intellectual and financial resources. It is possible to find part-time jobs for other universities, but this usually involves an expensive commute and precious hours spent labouring to write entire courses of lectures.

1. The problem is not confined to the Humanities, see 'Many Junior Scientists Need to Take a Hard Look at Their Job Prospects', *Nature*, 25th October 2017, nor to the UK, see Laura McKenna, 'The Ever-Tightening Job Market for Ph.D.s', *The Atlantic*, 21st April 2016.



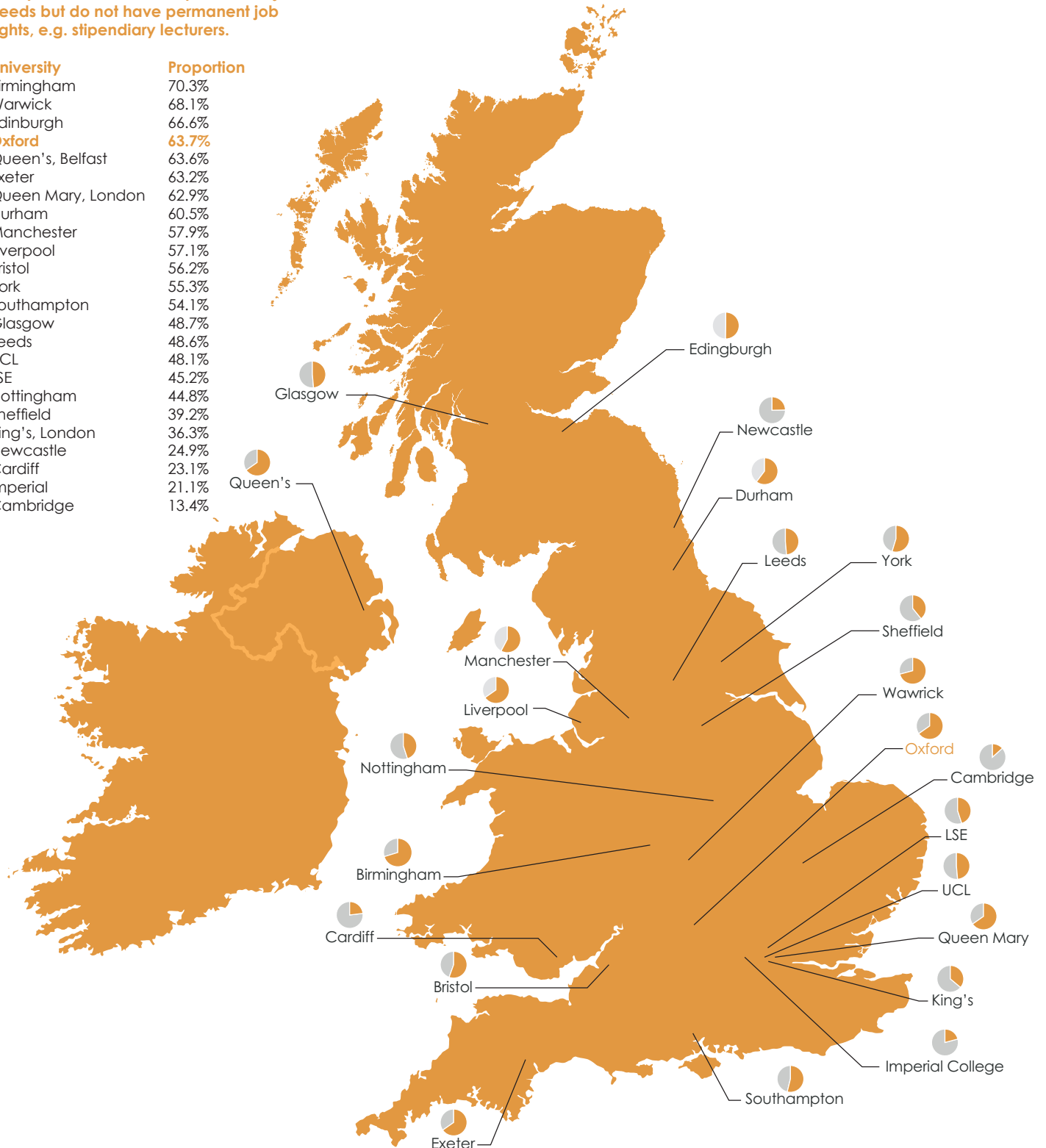
Others I've known have gone outside the university entirely, finding jobs in local schools, or taking the 4 am shift in the Co-Operative bakery – as one of my friends in Cambridge did to support himself financially before undertaking a full day's teaching. The academic job market has the unique characteristic of being one of the only careers where the more experience you gain after getting your doctorate, the less you might be paid.<sup>2</sup>

2. Aditya Chakraborty and Sally Weale, 'Universities Accused of 'Importing Sports Direct Model' for Lecturers' Pay', *The Guardian*, 16th November 2016.

## Employment at Russell Group Universities

Percentage of people employed at Russell Group universities who fill permanent job needs but do not have permanent job rights, e.g. stipendiary lecturers.

University	Proportion
Birmingham	70.3%
Warwick	68.1%
Edinburgh	66.6%
<b>Oxford</b>	<b>63.7%</b>
Queen's, Belfast	63.6%
Exeter	63.2%
Queen Mary, London	62.9%
Durham	60.5%
Manchester	57.9%
Liverpool	57.1%
Bristol	56.2%
York	55.3%
Southampton	54.1%
Glasgow	48.7%
Leeds	48.6%
UCL	48.1%
LSE	45.2%
Nottingham	44.8%
Sheffield	39.2%
King's, London	36.3%
Newcastle	24.9%
Cardiff	23.1%
Imperial	21.1%
Cambridge	13.4%



The final pinch is the problem of ‘research output’: in order to get the long-dreamed of permanent post, one has to produce a lot of published research in the form of articles, chapters, and monographs. These take time, but mostly they take thought. Finding that space in university terms packed with teaching and administrative requirements is challenging. An early career researcher in a temporary position can’t put it off until the long summer vacation either: this will be packed with conferences, for which you need to do research which you have then turned into some sort of coherent presentation; job applications, which all require individual tailoring and the filling in of time-consuming online forms; and job interviews, which of course then take priority over everything else. All of this adds up, and disrupts research time. There is also an added financial pinch: registration fees for conferences are punitive, and speakers are usually charged to speak, eat, travel and sleep at the conference destination. As an early career researcher, you don’t qualify for any subsidies because technically you have a salary. However, it is very unlikely (unless your college is particularly alert to the nature of ‘the void’), that you would have any access to research funding to cover basic costs. Travel, accommodation and fees add up at an alarming rate and only contribute to the inevitably growing credit-card debt you will accumulate if you try to live in Oxford on £14,000 p.a.

In recent years, there has been growing commentary on the problem of the early career researcher. From the ‘bottom up’ perspective, an influential article a few years ago compared the temporary teaching circuit to a drugs cartel, with the early career researchers peddling drugs on the street (otherwise known as ‘teaching’), whilst the drug barons (otherwise known as ‘permanent post-holders’) took all the cash (otherwise known as ‘research time’). It’s a little over the top as an analysis, but what the piece boiled down to was the observation that early career researchers need to publish to get permanent jobs. When they are teaching full-time, and very often creating full course bibliographies and lecture series from scratch on subjects they are relatively new to, they do not have time for this research and publishing. In contrast, the established professors for whom they are filling in are getting *more* time for this precious research. So, it perpetuates a system whereby the early career researcher is caught in a Catch-22 situation: needing the teaching experience, but needing research time and experience of academic publication (a learning curve in itself), all the more desperately.

This drugs cartel metaphor makes a point about exploitation, but I think it’s fair to say that most post-holders do not envisage themselves as running off with all the cash, nor do they all behave like Avon Barksdale in *The Wire*. Many of them, indeed, stand protectively and heroically between the early career researcher and the bean-counting, bureaucratic administrative system that wants to deprive them of a living wage and that is increasingly becoming a burden to the meaning and function of a university in Britain.

I should add that it's not all as bleak as a windswept moor in an Emily Brontë novel, and we early career researchers are usually made of stern stuff. The trick is to persevere with a stubborn bloody-mindedness and commitment to the idea that, despite the countless rejection letters, someone, somewhere, will eventually employ you properly. 'Don't Panic' should be the motto of the early career researcher. And in the meantime, the temporary job circuit in Oxford is not a bad one: most college jobs come with a meal allowance, and kindly professors might loan out their enormous studies and extensive libraries to their replacements whilst they stow themselves somewhere out of sight in a cupboard near the Bodleian. These offices sometimes even have sofas which the unscrupulous could use as a bed for the night. Furthermore, regular college meals ensure an expanding waistline and impending gout rather than looming starvation. The main positives though, as so many senior colleagues are eager to point out, lie in 'experience.' In fact this translates to a Stakhanovite work ethic, built up over years of saying 'yes of course' to any teaching or administrative request that comes your way, and trying to build a publication record at the same time. But, as I say, we do it because we choose to, and because we're committed to our research and our teaching, and because we live in hope of reaching that holy grail of a permanent position: at which point we'll immediately adopt the Indiana Jones attitude to student teaching, and hop out of the nearest faculty window.

Sophie teaches Early Modern British and European History and the History of Ideas. She read Ancient and Modern History at St Hugh's before moving to St John's, Cambridge, to study for the MPhil in Political Thought and Intellectual History. She stayed on to do a PhD on the French Catholic League and later returned to Oxford as Carlyle/Clayman Junior Research Fellow at St Anne's. She has been a Stipendiary Lecturer at Hertford, Lady Margaret Hall, Pembroke, St Anne's and St Hugh's. She is still hunting for a permanent job.

# ACCESS TO OXFORD

*by Andrew Boczek, Grace Davis and Holly Kilner*

Grace Davis

Hertford is a progressive college that leads the way in state school access. We enjoy comparatively high statistics for state school students and have access programmes that far surpass those of other colleges in Oxford. We have an incredibly hard-working Access Officer and Class Rep, and the fact that Hertford dominates the Target School Exec, OUSU's flagship access programme, speaks volumes for how we see our role for access in the greater Oxford community. Despite this, we continue to see problems of students from disadvantaged backgrounds being outperformed by those from wealthier families at Prelims and sometimes Finals too. Why? Should access be limited to getting students from states schools into Oxford or should it go that extra step and help them thrive once in?

*Andrew Boczek  
Chemistry, 2015*



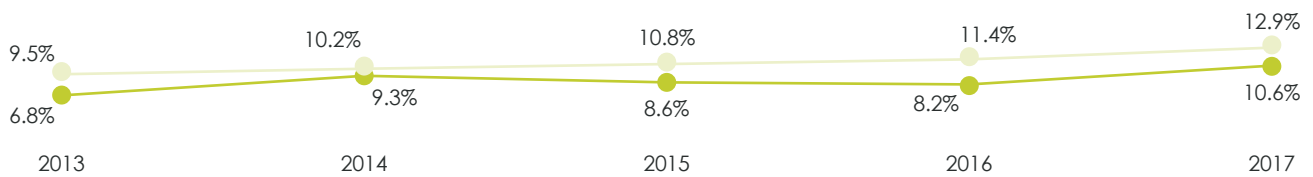
*Grace Davis  
PPE, 2017*



*Holly Kilner  
History, 2015*

## Oxford Access Statistics.

- Proportion of UK Students from Low Social Economic Status (SES) Admitted to Oxford<sup>1</sup>
- Proportion of UK Students from Areas of Low Progression to Higher Education (HE) Admitted to Oxford



## INITIAL IMPRESSIONS

**Andrew Boczek**

As a child growing up in a very ordinary state school in Cardiff, the thought of going to Oxford seemed little more than a dream – nobody in my school had ever gone to Oxbridge. Couple this with the social issues faced by those like me with Asperger’s and it makes for a nerve-racking experience. I initially applied for medicine, where I was rejected by all my choices. I was certainly not feeling very confident by the time A-Level results day came around. From there, however, things began to change. I was given an offer to read Medicine by Cardiff, which I rejected having decided I wanted to read Chemistry instead. I took a job teaching GCSE and A-Level Maths at my high school and eventually applied to read Chemistry at Jesus, having previously taken part in a two day academic session run by the college. Following my three interviews at Jesus, I was pooled to Hertford for an interview with Professor Claire Vallance, who gave me an unconditional offer a few weeks later. It took me about two months before I eventually persuaded myself to accept the offer and not to worry about the huge workload that faced me. Three years later, I am now going into my fourth year and I can honestly say that being at Hertford has given me some of the best experiences of my life. My first term was difficult, both in terms of the jump from state school education to university and Oxford’s heavy workload. But it was by no means insurmountable and I have since learnt to thrive and even excel here thanks to the help of friends and tutors.

**Grace Davis**

I was in awe of Oxford when I first started. I had worked really hard to be here and felt as though my world had opened up. I was proud to be here but also nervous – I knew of no one else in Mid Wales who had gone to Oxford and I had the impression that people where I am from do not come here. I think back to my interviews and remember just how surreal it felt getting off the train. I remember, too, arriving at Hertford and talking to other candidates only to find out that some already knew people in college. They would go out drinking during interviews with other applicants from their school. No one from my high school had gone to Oxford before me, and although more, still not that many from my sixth form.

1. University of Oxford, Annual Admissions Statistical Report, May 2018, pp. 14-15.

Attending a state comprehensive secondary school and then sixth form in Sunderland, I was unsure if I would fit in at Oxford. My perception of it was a stereotypical one, namely that it was the domain of the posh and privately educated. My sixth form ran a trip to the Oxford Open Day in September 2014, where we stayed at Hertford overnight. The college seemed warm and friendly, and with its small size and pretty quad appeared far less intimidating than I thought an Oxford college would look. After talking to students and tutors, I realised there could be a place for me here. I decided to view the application process as a good experience, whatever happened, and applied. Without attending the Open Day and witnessing the spaces and types of people Oxford was home to, I do not think I would have applied.

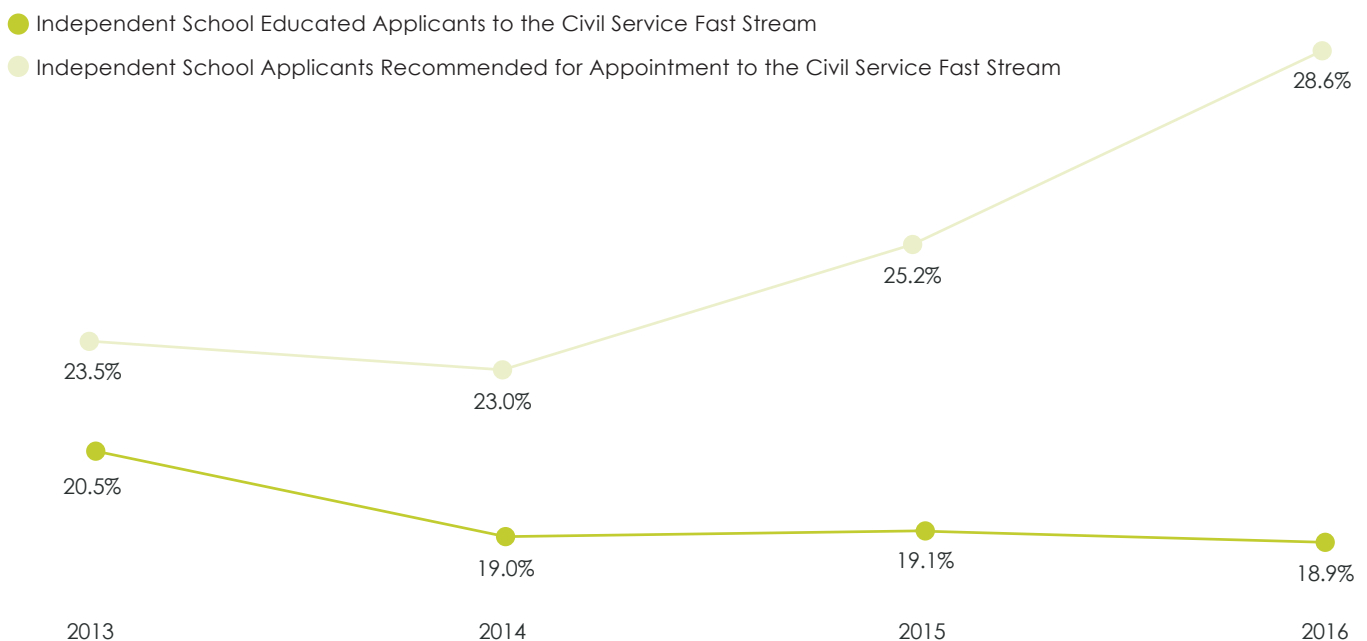
Holly Kilner

## ACCESS PROBLEMS

Oxford is not always a level playing field. From the outset, public, private and grammar school students have an advantage. Their education teaches them confidence from an early age, which they carry through to university and means that they generally enjoy brighter futures: year-on-year, an increasing proportion of independently educated candidates are admitted to the civil service fast stream, despite the converse trend in independent/state school educated applicants. They have been taught how to work effectively – something many state school students have to learn for themselves. Opportunities, one assumes, would be equalised as soon as individuals become members of the university. The harsh truth, though, is that inequality forms early and stays with you for the rest of your life.

Grace Davis

## Independent School Applicants to the Civil Service Fast Stream<sup>2</sup>



The most striking imbalances are academic-related. In some people's minds, state school students never enjoyed the competitive environment of a high-achieving public school and the hardest thing to reconcile is that, more often than not, they are right. This is in no way a reflection of the students themselves, many of whom would have been high achieving students in a good public school given the chance. It is simply down to the fact that many state comprehensive schools fail to prepare their students for somewhere like Oxford. Settling in is incredibly difficult. I have watched too many friends from state schools struggle to keep up with work. I have seen their mental health decline, their work suffer and rustication become almost inevitable.

When talking about access, regional disparity also comes into play. Wales is significantly underrepresented. I am yet to meet another Oxford student who lives within an hour of my hometown. In the university's outreach efforts, college caters for a particular region in the UK and London. Yet, for obvious financial and logistical reasons, London enjoys pride of place in the university and colleges' access and outreach strategy. Its proximity to Oxford and diverse population make it the ideal hunting ground for talented state-school applicants for whom Oxford is the right place. As a result, the number of applicants from state schools outside London is slim. Furthermore, with colleges' financial positions being widely varied, so too are their access and outreach programmes. Accordingly, some regions enjoy far greater attention than others. My school, which fell in Jesus's remit, never enjoyed a visit, whereas my sixth form, which was catered by Christ Church, did.

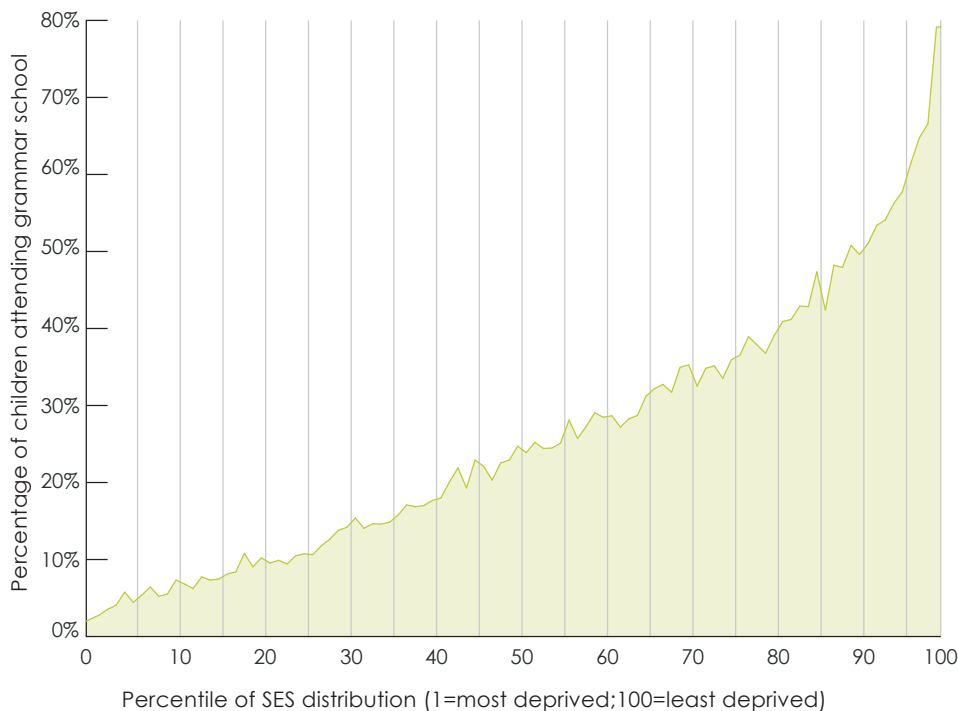
There is a lot that Oxford does in terms of access, but from my school in rural Mid Wales I received no support. It was only once I started travelling to a larger sixth form college in West England that I had any hope of applying to Oxford. I would not have gotten into Oxford had I stayed at my old school. My twin stayed behind in Mid Wales, and instead of receiving the help I did, the school left him to his own devices, not even informing him of the earlier application deadline. When it came around to applying for the entrance exam, the school forgot to enter him. My friend who lives in the Welsh Valleys suffered similar problems. She had to camp outside the office of her UCAS Officer on the day of the deadline for early application for 4 to 5 hours until her references had been written. She now studies Law at Queen's. State schools too often fail their students when it comes to applying to Oxbridge, and Oxbridge needs to find a way to stop this from happening.

There is also not nearly enough awareness that the experiences of different state school students are quite varied. State school access in general has improved, but there is rarely a distinction between state comprehensive schools and state grammar schools. A grammar school usually offers far more advantages. Students who fail to win a place at a grammar or other selective secondary school are also essentially told from an early age that they are not good enough for Oxford, or any other top UK university for that matter. It is also worth noting that the Department for Education's own data shows that grammar schools students are dominated by the wealthy. Students from households in the top 1% of income enjoy an 80% chance of admission to selective schools.

2. Dan Jarvis, 'Civil Servants: Recruitment', question to the Cabinet Office available at [www.parliament.uk](http://www.parliament.uk), UIN 129869 and 129870.
3. Simon Burgess et al., 'Assessing the Role of Grammar Schools in Promoting Social Mobility', Department of Quantitative Social Science at UCL Institute of Education, working paper no. 17-09.



## Distribution of Grammar School Students by Socio-Economic Status.<sup>3</sup>



So when those who work in admissions speak positively about state school access figures, the statistics are not showing people like me. They are people from good social and economic backgrounds who just so happen to be in a state school. This is in no way meant to suggest that students from grammar schools are automatically given a leg up. There are, in fact, comprehensive schools that consistently outperform grammar schools. It is simply to suggest that we should be far more specific about where students come from when talking about access.

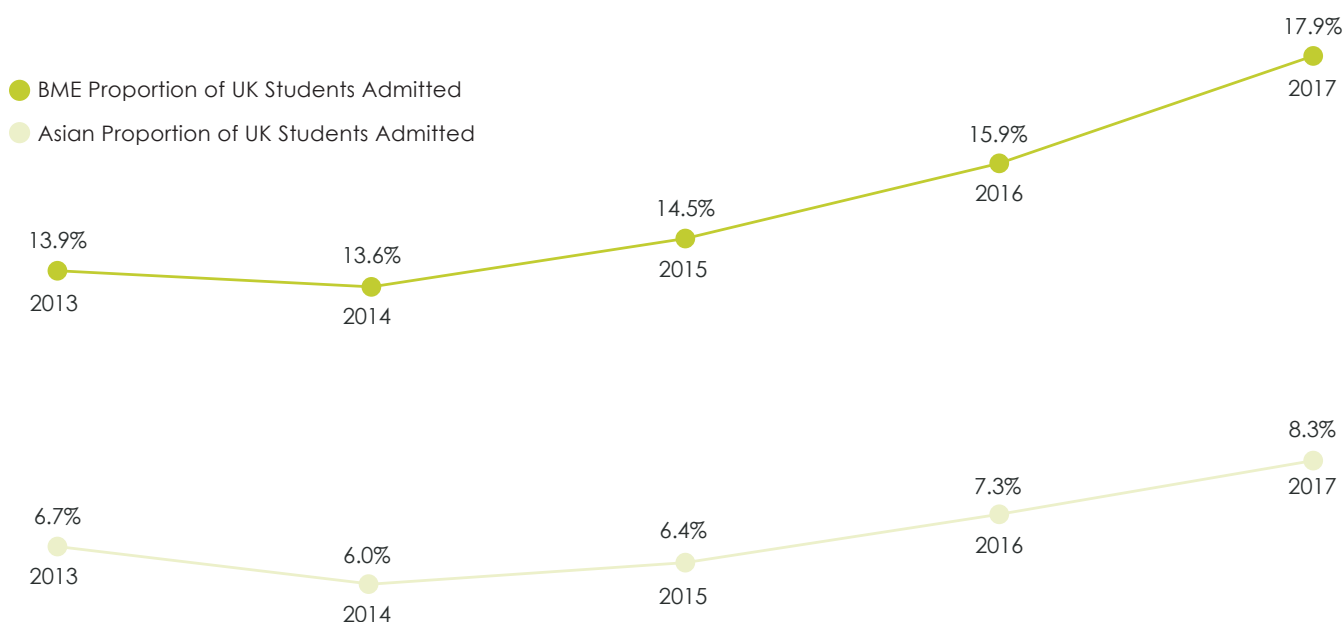
### TO OX-BRIDGE THE GAP

Undertaking outreach work within Oxford's collegiate system has proven difficult at times. Efforts are often replicated and there is frequently a disjointed approach to outreach. There is currently a working group trying to solve these issues. It is trialling college consortia in order to spread resources across colleges, evening out the disparities amongst them. However, college disparities also affect less advantaged students once they are at Oxford. Work in access continues to be relevant even after students have matriculated. Some colleges are able to offer a lot more support in terms of travel and educational grants, which is all the more relevant where fieldwork or archival research are a necessary part of one's degree.

Holly Kilner

Outreach work needs to strike a balance between showing Oxford's many opportunities and positive attributes, and at the same time, being truthful about the intense workload and how diverse Oxford actually is. The May 2018 Annual Admissions Statistical Report and subsequent media coverage have highlighted the paucity of Black, Asian and Middle Eastern (BAME) students at Oxford. In 2017, 17.9% of BAME applicants were given offers, whereas 25.9% of white applicants were offered places. Prospective BAME students at outreach events I have volunteered or worked on have voiced concerns about Oxford's problems with diversity. On a student front, an open letter was circulated and signed by over 1,000 people to attempt to reassure potential applicants that Oxford can be a very welcoming and inclusive place. Many people studying at the university are actively trying to address these issues and create spaces and resources for students from under-represented backgrounds, case in point the African and Caribbean Society's (ACS) efforts.

### Proportion of UK Students Admitted



One access scheme that really works well is the University's access summer school, UNIQ. I have worked as both a subject Ambassador and a Site Manager. In my first week as Site Manager this year, I looked after 42 students staying at Hertford. UNIQ is an effective and enriching summer school for students from state schools and areas of low progression to higher education. The participants experience Oxford university life; producing work for tutorials, have lectures, seminars and labs with academics, and socialise with other participants from all over the UK. They also receive help and guidance with the application process, even after the summer school has ended. To be able to support so many prospective applicants was extremely rewarding, and there were many special moments where participants grew confidence in their own abilities, both academically and socially. UNIQ is expanding by around 500 spaces next year, so it will reach and inspire many more students to consider Oxford as a place for them.

## THE CHANGE YOU WISH TO SEE

Access is one of the pillars of Hertford. It makes us stand much taller than other colleges. Every year, hundreds of state schools from across the UK come to visit and are given a combination of college tours, Q&A sessions and workshops with staff and student alike. I have been heavily involved in access work since I started here at Oxford, with different schools and groups coming to the college on a near daily basis. My favourite moment was working at Open Days in June 2018, when a fellow Hertford student and I gave a tour of the college to a prospective applicant and her family in the latter hours of the last day after which she simply said “I love the vibes here, I am really excited to apply”.

Andrew Boczek

I have also had a hand in the admissions process at Hertford. I was a coordinator for our team of 29 student helpers who would help our interviewees move into their rooms, help them get to their interviews, invigilate any entrance exams we had to give, organise evening activities for them, and be there to support them in whatever way we could. Running this 10 day process was, whilst very intense, definitely my favourite experience working at Hertford, as it allowed me to meet applicants who were just like me three years ago, and thus give them my take of Hertford and also put them at ease regarding their interviews.

A wonderful aspect of Hertford that is not talked about enough is the college’s willingness and desire to equip students and alumni with the tools they need to carry out their own access work in schools or otherwise. I have since attended high schools across Cardiff and neighbouring towns both with Hertford and independently to talk to GCSE and A-Level/IB students about the application process and my own personal experiences. I have been able to use my position as Vice President of the Oxford University Chemistry and Biochemistry Society to share news about the various academic talks, dinners and social events that both my society and the hundreds of others at Oxford host. I have also been involved with the Seren Network – an initiative run by the Welsh government, which seeks to encourage more Welsh high schoolers to apply to Russell Group universities and not limit themselves to the Welsh universities alone.

My reason for getting involved in outreach work is that I know the difference it makes to a hesitant candidate and the role it plays in addressing inequalities within the UK’s education system. I was Student Leader for the University’s Oxford for Oxford Museum Club, which worked with primary school students from Oxford state schools and led visits to Oxford’s museums with the aim of inspiring young children to consider university. As Hertford’s JCR Access Officer, I helped introduce and organise Hertford’s first Equalities Week, celebrating the diversity of our student body with alumni guests, and co-ordinated many enthusiastic undergraduate volunteers for school visits to Hertford, which included Q&As and tours of Hertford. I also co-chaired the university’s student union’s flagship access campaign, Target Schools. Target Schools ran shadowing days for sixth form students, aiming to dispel common myths about Oxford. Participants were paired with an undergraduate

Holly Kilner

who studied a subject they were interested in and shadowed them for a morning. Our committee ran workshops and went on an access roadshow to Northern Ireland. At the end of a shadowing day, it was fantastic to hear that participants' perceptions of the university had changed for the better and that they were seriously considering applying.

## REFLECTIONS ON ACCESS

**Andrew Boczek** Hertford has come a long way in reaching out to prospective applicants from all classes, races, nationalities and creeds. I had never heard of Hertford until I was interviewed. We now have over 70% of our current undergraduate body coming from a state school background (second only to Mansfield), but I do feel we have a long way to go to getting a truly diverse undergraduate body that is representative of the UK. This is particularly notable in race, where there is a significant under-representation of BAME students. We as a college are working very hard to ensure that the brightest students are that which get picked to come to Hertford whilst ensuring all those from different backgrounds are represented, and I am very proud, honoured and thankful to be a part of this.

**Holly Kilner** Whilst the college system and many levels of bureaucracy in Oxford made outreach work frustrating at times, the impact it can have on students from under-represented and less advantaged backgrounds is at the core of why I was (and still am) involved in access and outreach work. There is clearly still a lot to do, but there are so many people at Oxford, both staff and students, committed to increasing the university's diversity and increasing access to the wealth of opportunities we have offered to us here.

**Grace Davis** There is a problem with access in Oxford and it looks to us to answer the difficult question of how to change things. We need to deal with the problem of state school students who struggle when they first arrive at Oxford. There needs to be some sort of way to help them be more prepared to work efficiently, and in a way suited to the high Oxford workload. A potential solution to this could be to create a study skills programme, which students from educationally disadvantaged backgrounds could partake in before arriving at Oxford, not unlike the Foundation Year at Lady Margaret Hall. We also need a major rethink about the initial access problems for students from poorer state schools. Whilst the collegiate system can be great for many things and is often what makes Oxford as great as it is, when it comes to access, a centralised system may mean that areas catered for by poorer colleges would not be left out. At the least, there should be a distribution of monetary resources in a way which is fair for colleges dealing with harder areas. Rural areas such as Wales and certain parts of North England can be difficult to reach, and access initiatives can be more costly than in places such as London. A centralised access system could go some way in dealing with these issues.

For all the concerns, I am so grateful to be at Oxford, and Hertford in particular. It is because it is such an extraordinary place that I am so passionate about ensuring that others like me can experience it and make the most of the opportunities on offer. As ever, your support is instrumental to achieving all this. So thank you for your generosity and I hope you will continue to help students such as myself enjoy the extraordinary journey that is an Oxford education.

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Angela Fane  
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Trevor Hicks  
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Adam Johnson  
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Michael Joynson  
Dix Roberts  
Fiona Robertson  
Bob Smith  
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Peter Whatley  
Michael Wheeler

#### 1979

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Sarah Hewitt  
Meryl James  
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#### 1985

Anonymous  
Chris Barber  
Chris Birkle  
Cicely Brown  
Douglas Busvine  
Keith Bybee  
Simon Draper  
Jilan Gaskarth  
Debbie Knight  
Martin Lipton  
James Newton-Price  
Huw Peach  
Smith Shury-Smith  
Cindy von Kaufmann  
Sarah Wells  
Joanne Wicks QC  
Jock Wills  
James Wilson

#### 1986

Anonymous  
Sarah Barwood  
Robert Boardman  
Martin Dunsby  
Jason Dykes  
Robert Ellmann  
Cherine &  
Mark Herrmann  
Kevin Jones  
Philip Jones  
Nancy O'Brien Stuart  
Jonathan Park  
Nick Rollason  
John Schilizzi  
Don Ting  
Peter Wiley

#### 1987

Anonymous  
Peter Aeberli  
Natasha Briant  
Andrew Dodd  
Philippa Goodwin  
Ailsa Holland  
Louise Hutt  
John Jardine  
Jonathan Sharp  
Joseph Stokoe  
Ian Thompson  
Karen Thompson  
Judith Toms

#### 1988

Anonymous  
Ruth &  
Robert Boardman  
Sheila Chapman  
Roanna Doe  
Michael Doyle  
Gareth Dunn  
Chris Harris  
Rachel Hire  
Robert Jones  
Robert Keys  
Derek Logan  
John Millar  
Steven Ngo  
Jonathan Notley  
Vernee Samuel  
Alison Stevens

#### 1989

Bruce Breckenridge  
Richard Butterwick-  
Pawlikowski  
Adam Freedman  
Bahi Ghubril  
William Hancock  
James Lester  
Joanna Moriuchi  
Emily Muffett  
Eklavya Sareen  
Nick Stokes  
Mark Warren  
Leslye &  
Ian Whittaker

#### 1990

Anonymous  
Matthew Bailey  
Christoph Bettin  
Colin Black  
Charlotte Elston  
Anne Farnsworth  
Duncan Farnsworth  
Clare Forsyth  
Rachel Gauke  
Joanna L'Estrange  
Chi Man  
Isabelle Mast  
Carol Pearson  
David Shelton  
Tim Warburton  
Richard Wilkinson

- 1991**  
 Farzana Aslam  
 Lucy Davenport-  
 Broder  
 Jeremy Goodwin  
 Roland Harris  
 Judith Hudson  
 Hsin Loke  
 Richard Millns  
 Charlotte Morgan  
 Heather Newton  
 Tim Polli  
 Katherine Rouendaal  
 Britta Von Lewinski  
 Gareth Williams  
 Andrew Yorke
- 1992**  
 Mohammed Apabhai  
 James Bruce  
 Paula Clarke  
 Alastair Curry  
 Andrew Farrant  
 Eric Hayman  
 Thomas Heath  
 Michael Hunter  
 James Hylins  
 Andrew Longmore  
 Sarah Ryan  
 Jayne Woodside
- 1993**  
 Guy Bowler  
 David Head  
 Andrew Hull  
 Noor Ul Islam  
 Isabelle Mast  
 Kate & Simon Pryke  
 Aaron Punwani  
 Emily Rayfield  
 Pauline Robson  
 Natasha Standen  
 Joanna Willmott
- 1994**  
 Anonymous  
 Natasha Ashdown  
 Natalie Edwards  
 Simeon Gabriel  
 Daniel Harvey  
 Richard Hogwood  
 Andrew Huddleston  
 Patrick Huggard  
 Nick Jefferson  
 Edmund Jolliffe  
 Brian Kreiswirth  
 Alex New  
 Emma Plunkett  
 Graeme Preston  
 Rahul Rao  
 Christopher Sheldrick  
 Sam Tomlinson  
 Pip Wilson
- 1995**  
 Anonymous  
 Emma Cremin
- James Davies  
 Harry Dunlop  
 Lorna Elliott  
 Stephen Frost  
 Paul Jessop  
 Benjamin Jones  
 Rachel Mason  
 Matthew Middleweek  
 David Parish  
 John Smith  
 Barney Stueck
- 1996**  
 Paul Armitt  
 Lisa Bate  
 Oliver Bullough  
 Eric Hunter  
 David Ingham  
 Mateusz Lasik  
 Matthew Mellor  
 Rachael Pearson  
 David Pinder  
 James Redfern  
 David Tunley  
 Brett Weaver
- 1997**  
 Alistair Allen  
 Helen Andrews  
 Marianne Butler  
 Charlotte Buxton  
 Paul Cutler  
 David Daker  
 Luke Davies  
 Neil Dissanayake  
 Aidan Liddle  
 Helen Manley  
 Lisa Navarro  
 Rachel Williamson  
 Matthew Wilmington  
 Dave Yates
- 1998**  
 Anonymous  
 Charlie Apps  
 Tom Elliston  
 Richard Fidler  
 Christine &  
 Thomas Fritz  
 Rory Galloway  
 John Gordon  
 Marina Hamilton-  
 Baillie  
 Kitty Hung  
 Chris Meier  
 Richard Paterson  
 Louise Peckett  
 Alex Preston  
 Amy Reyniers  
 Donald Stark  
 George Woods
- 1999**  
 Tim Boswell  
 Jude Bunting  
 Jonathan Butler  
 Sharat Dua
- Helen Hardman  
 Richard Houston  
 Glyn Kennington  
 Jordan Mayo  
 Robin Norton-Hale  
 Gabriel Packard  
 Katharine Parks  
 Malcolm Parks  
 Bao Pham  
 Simon Ramsden  
 Ben Steele  
 Ruth Tarrant  
 Nina Winter
- 2000**  
 Anonymous  
 Nike Alesbury  
 Sara Bielecki  
 Kelly Hagedorn  
 Ben Joyce  
 Michael Newbold  
 Ian Roberts  
 Stephanie Wooler
- 2001**  
 Mussayab Abbas  
 Shamsi  
 Eleanor Barrett  
 Mia & Tim Bass  
 Fiona Coady  
 James Fisher  
 James Grigg  
 David Hooson  
 Christopher Jones  
 Huw Lloyd  
 Robert Pace  
 Fiona Pearce  
 Simon Pritchard  
 Marc Rogers  
 Laura Rowe
- 2002**  
 Sara Anthony  
 James Gilbert  
 Scott Johnston  
 Mike Loydon  
 Kathy O'Neill  
 Samuel Peacock  
 Bridget Phillipson  
 Tobi Rufus  
 Amy Savage  
 Rachel Sharples  
 Richard Stebbings
- 2003**  
 Anonymous  
 Nabeel Alsindi  
 Judith Cohen  
 Laura Gledhill  
 Jenny Hsieh  
 Alexander Le  
 Amy Malloy  
 Antonia Mercandino  
 Gerri Quinn  
 Devin Voysey  
 Tristan Walker
- 2004**  
 Hannah Clapham  
 Phillip Davies  
 Bethany Ehlmann  
 Rachael Jagger  
 Edward Lamb  
 John Marnham  
 Viral Mehta  
 Abigail Orr  
 Peter Orr  
 Jessica Tooby  
 Andrew Voysey
- 2005**  
 Emma Allen  
 Federica Balestri  
 Eleanor Bull  
 Tim Dean  
 Bethany Ehlmann  
 Emma Gerald  
 Alexander Gilkes  
 Patrick Huggard  
 Lisa Inledon  
 Emma Jones  
 Thomas Lowe  
 Thomas Nunn  
 Paul Preston  
 Tom Roberts  
 Phillip Robinson-  
 Moore  
 Holly Rouse-Sweeney  
 Adam Samoon  
 Elizabeth Sinclair  
 Poppy Street
- 2006**  
 Carina Brehony  
 Sarah Campbell-Hill  
 Dan Cariad  
 Dewan Chowdhury  
 Annabel Christian  
 Jesse Freedman  
 Eve Jackson  
 Claire Love  
 Isti Nadas  
 Alexander Simmons  
 Kelsey Traher  
 Katie Traxton
- 2007**  
 Anonymous  
 Jonathan Beckett  
 Fiona Butterfield  
 Simon Coppack  
 Abigail Dewhurst  
 Ella Fry  
 Sarah Harvey  
 Luke MacLeod  
 Rebecca Peet  
 Amy Pritchard  
 Emily Richey  
 Mark Smith  
 Alex Van Besouw
- 2008**  
 Anonymous  
 Jeremy Boon
- Lauren Cowley  
 Simon Gage  
 Sarah Kelly  
 Ling Lu  
 Rachel Roberts  
 Ushma Soneji  
 Alex Woolgar
- 2009**  
 Anonymous  
 Agnes Arnold-Forster  
 Lauren Eyland  
 Alice Lyons  
 Dan Parker  
 Dana Segev  
 Celia Smith  
 James Wilson
- 2010**  
 Yiyang Bao  
 Lizzy Fitzgerald  
 James Holley  
 Matthew Jones  
 Brittany Pearce  
 Joseph Whittle
- 2011**  
 Louise Murgatroyd  
 Tajinder Sandhu
- 2012**  
 Joy Aston  
 David Heathcote  
 Rhys Owens
- 2013**  
 Wouter Akerboom  
 Dot Finan  
 Junnan Jiang  
 Andrew Neri
- 2014**  
 Gregg DiPietro  
 Daniel Valentine
- 2016**  
 Elena Burges  
 Mj Lewis  
 Kyra Leyland  
 Steve Wheeler
- 2017**  
 Charlotte Corderoy  
 India Cosgrove  
 Hannah Towndrow
- Friends of Hertford**  
 Anonymous  
 Karen Addison  
 Jane Adkins  
 Hugh Aldous  
 Anna Baskerville  
 Timothy Bellman  
 Kathryn Black  
 Louise & Chris  
 Bracebridge  
 Brewin Dolphin



Sue & Robert Brown  
 Poppy Carlton  
 James Chalmers  
 Sarah Charig  
 Ruth Cox  
 Michael Page  
 Helen & Chris Dace  
 Jill & Bob Dean  
 Deutsche Bank  
 Salima Fajal  
 Amanda & Tim  
 Fletcher  
 Ali Floyd  
 Anne & Patrick Foster  
 Google  
 Mary Gore-Booth  
 Adam Gray  
 Ed Grefenstette  
 Malcolm Harding  
 Hertford Society, The  
 John Hewitt  
 Rosanna Hodgson  
 Jake Hooper  
 Edward Hutton  
 Will Hutton  
 David Ireland  
 Annie Judd  
 Keasbey Memorial  
 Foundation  
 Georgie Leach  
 Thomas Liaudet  
 LLL Foundation  
 Martin Maiden  
 Isabelle Mast  
 Kenji Nakakoshi  
 Krisma Patel  
 Patrick Hughes Trust,  
 The  
 Mike Power  
 Prudential Plc  
 Claire Raines  
 Ashrith  
 Ramachandran  
 Joe Rogers  
 Hugo Scheiff  
 Andrew Sealey  
 Minesh Shah  
 Jonathan Short  
 Thumi Sivayogarajan  
 Chris Stebbings  
 Nicolas Stone Villani  
 Joanna Teverson  
 Julia Thaxton  
 David Tickner  
 Alex Toal  
 Julie Turner  
 Claire Vallance  
 Mary & Thomas  
 Watkin  
 West Coast University  
 Ben Whittle  
 Charlie Williams  
 Louise Wilson

# WARNOCK SOCIETY

## 1944

Anonymous  
 Richard Lloyd

## 1945

Anonymous  
 Tim Eccles

## 1947

Peter Nicholls

## 1951

George Jupe  
 Michael Port

## 1952

Michael Harris  
 David Henderson  
 Philip Hobson  
 Patrick Jeffers  
 Tim Strevens

## 1953

Alan Broome  
 David Clay  
 Bob Coupe  
 Eric Doorbar  
 Quintin Knight

## 1954

Malcolm Busfield  
 Jim Catty  
 Alan Fraser  
 Michael Kirby  
 David Loewe

## 1955

Clive Aldred  
 David Cutler  
 John Langley  
 David Moseley  
 John Wroughton

## 1956

David Cressey  
 Mark Drake

## 1957

Anonymous  
 Peter Loveday  
 Gerald Paterson  
 Ronald Pattinson  
 Judy & Peter  
 Whiteman

## 1958

Anonymous  
 Rodney Chambers  
 Timothy Lawrence

## 1959

Charles Gibson  
 David Grant  
 Jeffrey Preston  
 Hugh Sturzaker

## 1960

Rex Goad  
 James Hemsley  
 Mike St John  
 Roger Westbrook  
 Marc Wigan

## 1961

Christopher Craig  
 David Elkington  
 Colin Harris  
 David Mander  
 Eric Martin  
 Hugh Nicklin  
 Ken Waters

## 1962

Chris Brooks  
 John Doble  
 Neville Gaffin  
 Michael Gee

## 1963

Bob Eastwood  
 Christopher Fance  
 John Mollon

## 1964

Anonymous  
 Tony Champion  
 Tim Cornish  
 Geoffrey Dobson  
 Graham Jones  
 Jerry Owen

## 1965

John Crook  
 Mike Henderson  
 Stephen Potel

## 1966

Peter Hollins

## 1967

Anonymous  
 Philip Chapman  
 Brian Fortnum  
 Edwin Gale  
 Victor Rayward-Smith  
 Ian Reid  
 Phillip Runchman  
 Robin Selby  
 Mike Wyatt

## 1968

John Dewar

## 1969

Anonymous  
 Colin Berry  
 Alex Bristow  
 Simon Webb

## 1970

Andrew Binbks  
 Neil Swindells  
 John Wells

## 1971

Alan Barlow  
 Graeme Marshall  
 Roderic Mitchell  
 David Worskett

## 1972

Anonymous  
 Peter Dart  
 Lindsay Forbes  
 Thomas Hutton

## 1973

Mellor Hennessy  
 George Patton  
 John Salmon  
 Andrew Watson

## 1974

Stephen Taylor

## 1975

John Asquith  
 Robert Lusardi

## 1976

David Brennan  
 Stephen Massey  
 Paul Rose

## 1977

Amanda Benton  
 Edward Fisher  
 Nicholas Haag  
 Keith Lyall  
 Martin Underwood

## 1978

David Budd  
 Paul Chaston  
 Rose Jackson  
 Adam Johnson  
 Malcolm Wood

## 1979

Peter Beckford  
 Gary Collins  
 Elizabeth McManus

## 1980

Anonymous  
 Jonathan Searle  
 Sheila Sharp  
 Duncan Stone

## 1981

Sukhvinder Kaur-  
 Stubbs  
 Lorne Whiteway

## 1982

Isobel Collyer  
 Jacquie Glomski  
 Markus Jaigirder  
 Stewart Kennedy

## 1983

Anonymous  
 Ian Whitmore

## 1985

DB Lenck

## 1986

Martin Dunsby  
 Nancy O'Brien Stuart

## 1987

Peter Aeberli  
 Jonathan Sharp

## 1988

Phil Smith

## 1989

Pete Houston  
 Ian Whittaker

## 1995

Matthew Briers

## 1996

Jo Briers

## 1997

Hermione Ruck Keene

## 2004

Andrew Voysey

## 2007

Anonymous

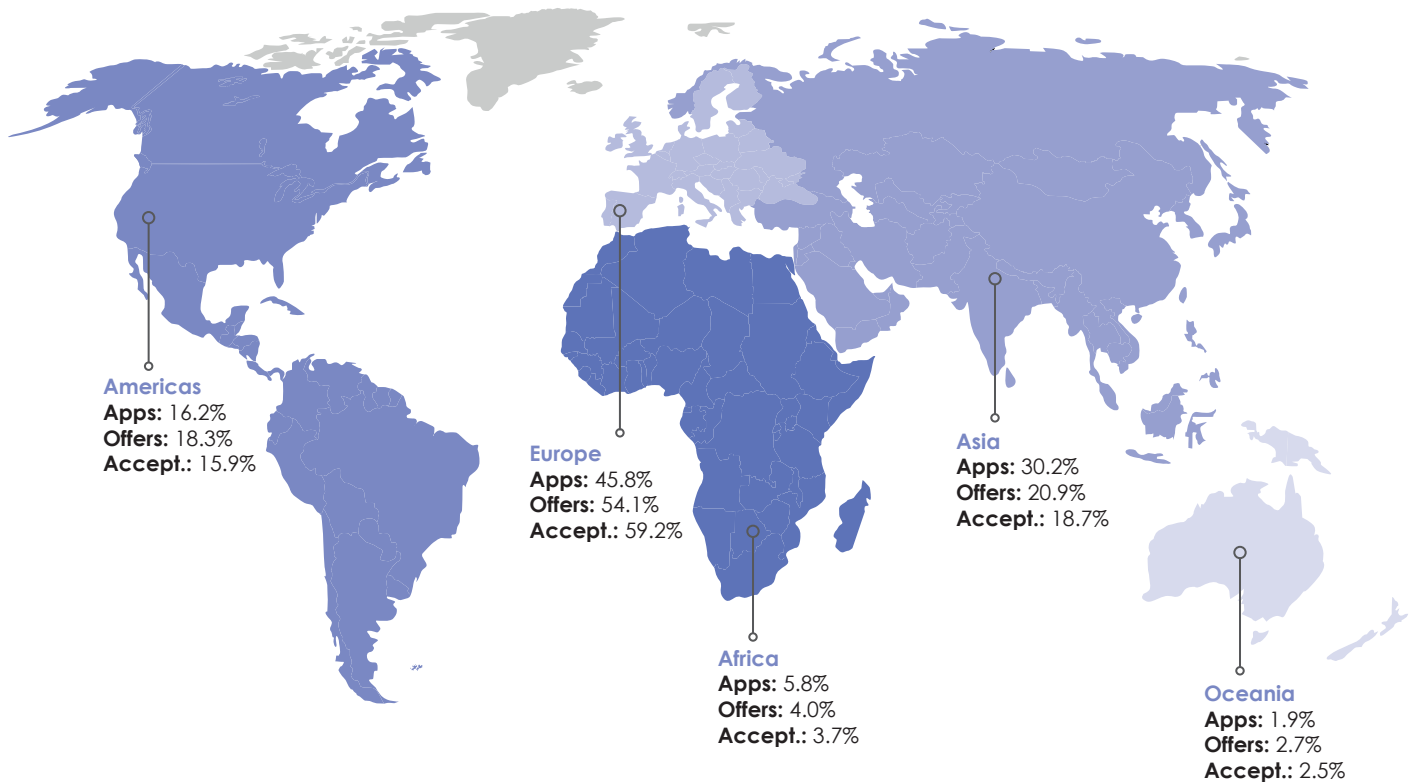
# RESEARCH AND INNOVATION

*by Louis-David Lord*

In the last 10 years, applications for graduate study at Oxford have increased by 140%. The latest graduate admissions statistics (2016-17) counted 25,944 applications, mostly for taught masters (66%) as opposed to research degrees (34%). The majority of people applying to Oxford came from outside the UK (75%), in fact from outside the EU (54%). Only 25% of applicants were classed as Home students. It is, for all intents and purposes, graduate studies that give Oxford and Hertford its distinctly international flavour. And, with only 8,804 offers handed out that year, you will be forgiven for thinking that getting in is the hard part. Truth be told, there is an even harder challenge. More than 3,000 people declined their offer to study for a masters or doctorate at Oxford in 2016-17, that is 37% of successful applicants.<sup>1</sup> Three guesses why?



## Map of Worldwide Distribution of Applications for Graduate Study at Oxford



Map of Worldwide Distribution of Applications for Graduate Study at Oxford:

Almost four years ago, when I applied for a DPhil in Oxford, I was well aware that securing funding would be the limiting factor towards ultimately matriculating at my top choice programme. Overseas tuition fees were (and still are) upward of £23,000 annually, not counting the c. £12,000 to £18,500 of living costs.<sup>2</sup> While some fully funded scholarships from research councils were available to citizens of UK/EU countries, I was only eligible for the highly competitive Clarendon grants funded by the university, which has a success rate of only 2%.<sup>3</sup> I was one of 40 applicants for the Clarendon competition endorsed by my department and I made it to the final 2. Ultimately, though, I was unsuccessful in this competition.

The easiest (and perhaps rational) course of action at this stage would have been to decline my admissions offer and matriculate at an American PhD programme where I held a fully funded offer. But I was motivated by a strong belief that Oxford was the best fit for me, and persisted with applications to other funding schemes. In the months that followed, I secured an unlikely combination of highly competitive awards from two separate Canadian Research Councils and a UK-based charity (Canadian Centennial Scholarship Fund) to support my studies in Oxford. My supervisor was also able to secure additional funding toward my project. There was virtually no margin for error at this stage, and were it not for this statistically improbable (and rather stressful) course of events, I would not have ended up in Oxford.

1. University of Oxford, Graduate Admissions Statistics: Entry 2016-17, pp. 1-7.  
2. University of Oxford, Graduate Fees, Funding & Scholarship Search.  
3. University of Oxford, Clarendon.

## IN HINDSIGHT

Fast-forward 3 years and I am now in the final months of my DPhil. I have had an academically successful and highly enjoyable experience at Oxford. My initial impression that a collegiate university would suit me turned out to be absolutely right. I have engaged in intellectually stimulating research at the cutting edge of computational neuroscience, established strong professional collaborations, and my research has gained a level of visibility through publications and international conferences exceeding what is normally expected at the doctoral level.

This successful academic track record has ultimately led me to Hertford where I migrated in my second year to take up a prestigious Senior Scholarship – granted only to some of the most academically outstanding research students across the university thanks to your support. Outside the lab, I was actively involved in the Hertford MCR both socially and in a leadership capacity, I played tennis at the University level and co-founded a startup. Most importantly, I have met incredible people from a wide range of backgrounds and disciplines, and built lasting friendships.

Oxford and Hertford are now such a big part of my identity and experience. It is both amazing and frightening to think how close I was to attending graduate school thousands of miles away due to financial barriers. I imagine this to be the likely outcome for many excellent candidates, to the detriment of both the student and university. The available data suggest that students' primary reason for turning down a graduate admissions offer from Oxford is insufficient funding. Successful applicants to Oxford are very likely to end up attending top graduate programs around the world, where fully funded scholarships are usually available to all admitted students, particularly in the USA and Canada.

## NURTURING TALENT

I take pride in the fact that Oxford and Hertford are vibrant international communities. The institution's international dimension is one of its strongest assets, and one of the many factors that attracted me and many other overseas students to Oxford in the first place. I was drawn to study science at PhD level because the scientific dialogue transcends barriers such as nationality, religion, gender and ethnicity.<sup>4</sup> It is my hope that Hertford and Oxford will continue to attract top international talent in the future and remain a top global University; I am however baffled by the fact that the lack of institutional or corporate support currently available toward graduate scholarships is a barrier toward this goal.

If we are really to nurture Oxford's international character, dynamism, innovation and research, we need to think more seriously about investing in graduate study and research. Hertford is already ahead of the curve with its scholarship programme. But, as always, more can be done. The hemorrhage of talent at graduate level at Oxford is something we can no longer turn a blind eye to. So, thank you to all who have supported Hertford by donating to graduate scholarships over the years and I hope you will continue your support for the years to come.

L.D. is a final year DPhil candidate in computational neuropsychiatry and currently Senior Scholar at Hertford. He completed his BA in Neuroscience at Bowdoin College (US), winning Departmental Honours, before moving to the UK where he read for an MSc (with Distinction) in Integrative Neuroscience at Imperial. He has worked as a Research Associate in Psychiatric Neuroimaging at the Harvard Medical School.

4. University of Oxford, Graduate Admissions Statistics: Entry 2016-17, pp. 1-7.

# GEARING UP FOR THE FUTURE

*by Pat Roche*

*Audentes fortuna iuvat (Fortune favours the bold)*  
*Virgil, Aeneid, 10.284*

Hertford has never been afraid to think big and be bold. It is this mind-set that has generally put us ahead of the curve, be it on access with the Tanner Scheme or co-education. The fact that we are able to stand tall financially as well as academically, is testament to the college's audacity, resourcefulness and ingenuity as well as the generosity of its alumni and friends.



## PRIVATE PLACEMENT

The college has a substantial estate, which houses some of Oxford's most iconic buildings, such as the Jackson Bridge and Staircase. From a small 13th-century tenement known as Hart Hall and later Magdalen Hall, it now spans more than 500 rooms across three Quads and a further three buildings near Folly Bridge (Warnock House, the Graduate Centre and Abingdon House) as well as our Victorian houses in north and south Oxford.

This estate, however, needs significant refurbishment and modernisation to bring it up to scratch and improve accessibility. While philanthropic income from alumni and supporters has grown steadily in recent years, the scale and scope of the various projects ahead exceeds even the most ambitious short-term fundraising targets. We have therefore made some significant changes to the college's financial position and have taken advantage of the current low interest rate environment to borrow a substantial amount of money to allow us to initiate and support this programme.

In 2017, with the support of the Investment Committee, the college decided to proceed with a Private Placement wherein we would seek to borrow £20m over a long term to help with the financing of some of our infrastructural projects. We put together a prospectus over the summer months, refined it and presented it to potential bidders in late October 2017. On November 8, we agreed to borrow £20m for a 30-year term at a fixed interest rate of 2.52% and with a drawdown date of 31 January 2018, a day when the gilt rate was at a local minimum. We chose to take the loan in early 2018, as securing the funds at this point allowed us to plan a detailed development strategy.

The college will have to service the annual interest payments and repay the capital when the loan matures in 2048. We have therefore invested £15m in a short-term bond portfolio to ensure that we are able to pay the interest due whilst maintaining the capital value of the loan and placed £5m of the proceeds in a sinking fund, with the expectation that the capital growth over the next 30 years will be sufficient to repay the loan capital at the end of the term. All projects will be contingent on a business plan, so as to ensure that projects undertaken will have a return that covers the interest payable.

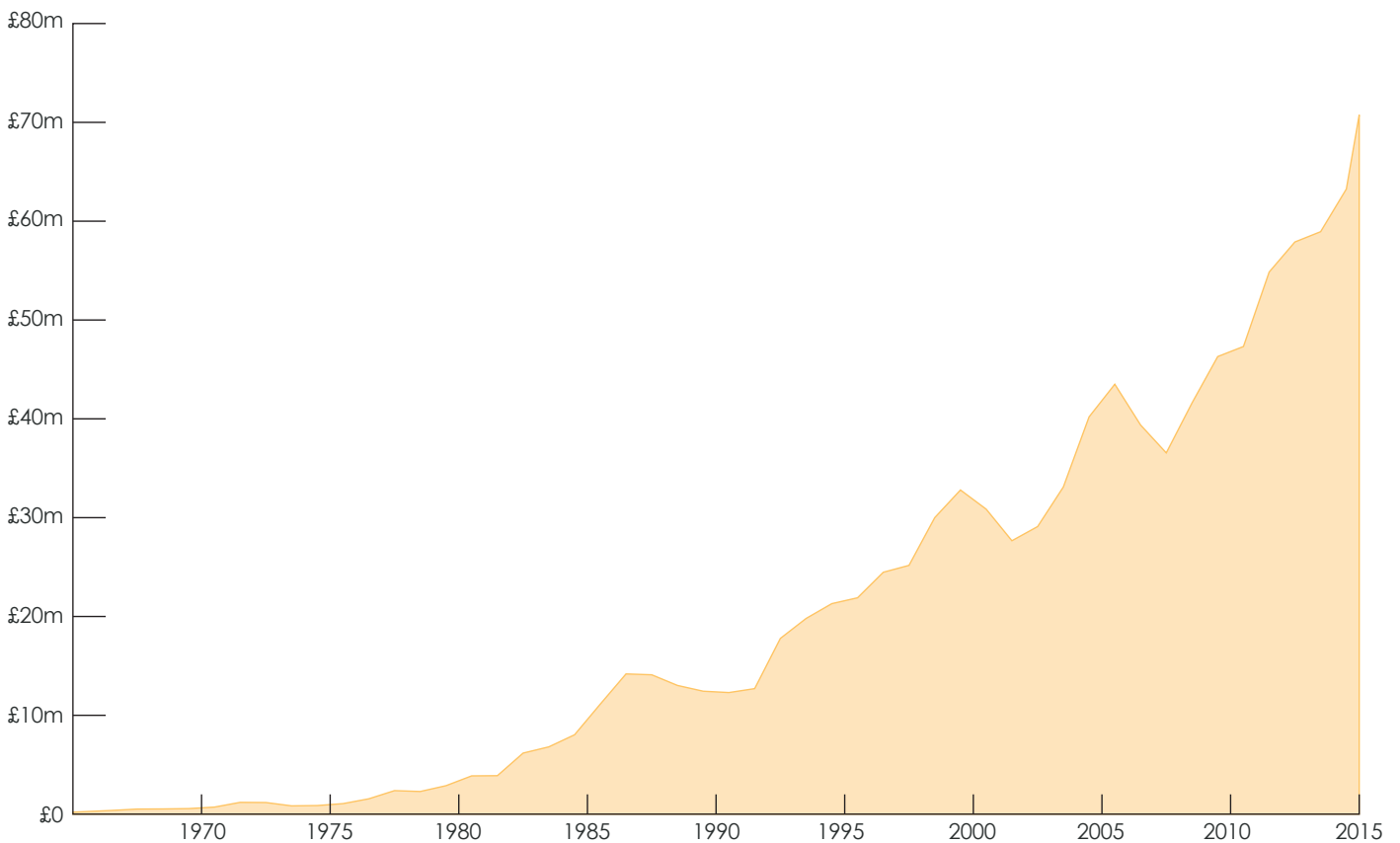
The funds, coupled with grants and your support, will be used to transform Hertford.



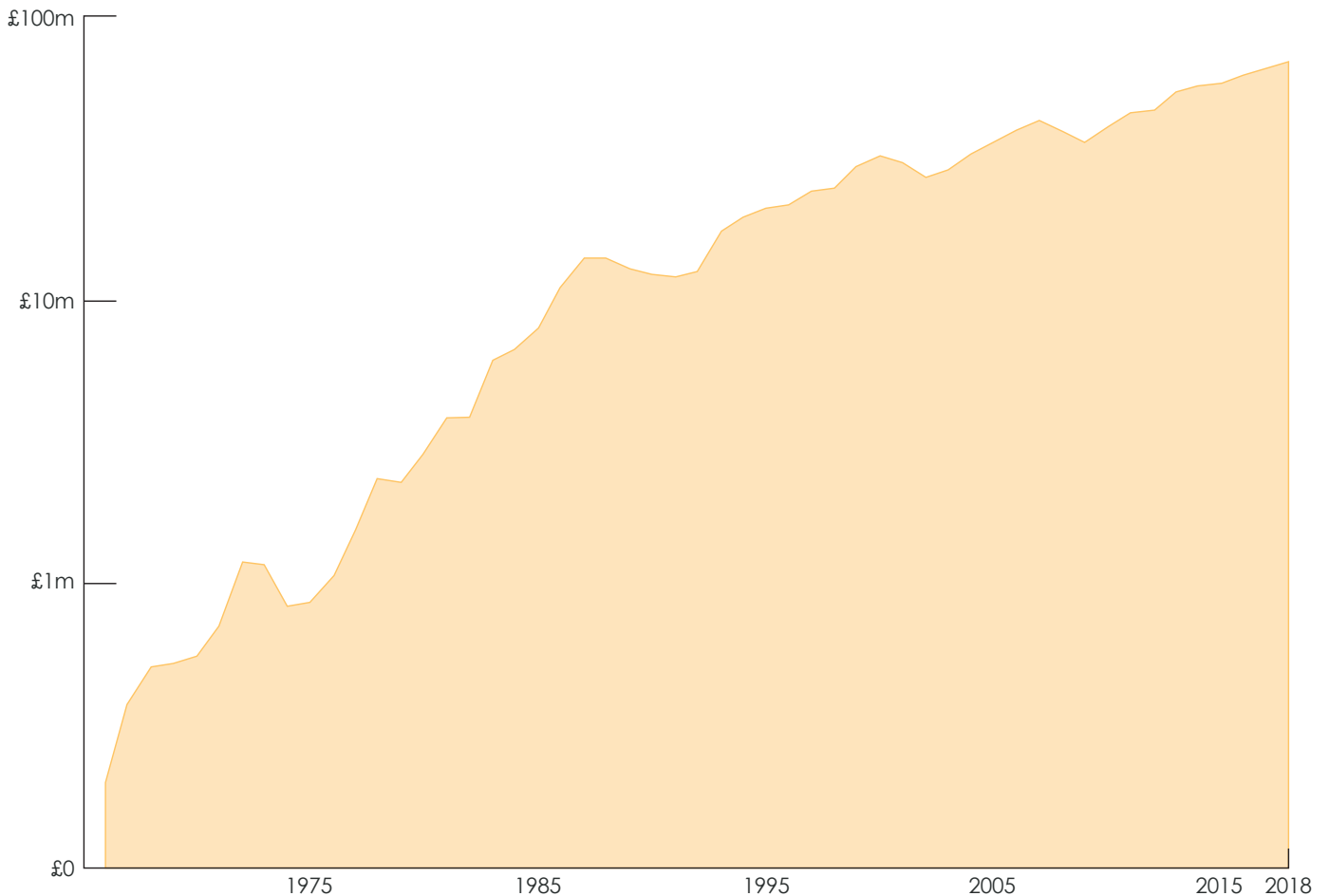
## COLLEGE INVESTMENTS

When the college was refounded in 1874, the endowment was a meagre £30,000, which grew to a quarter of a million pounds by the mid-1960s and to £20m in the 1990s thanks in no small part to our late Economics fellow Roger Van Noorden's financial acuity and receipts of the College Contribution Scheme (CCS).<sup>1</sup> It now sits at over £60m, and our position has improved to the point that we are now net contributors to the CCS. This position was achieved by re-investing the endowment's income and, although this policy may soon come to an end as new capital projects dawn, we are confident that, with your help, we will be able to continue to grow and keep Hertford at the forefront of teaching and research. The value of the Hertford investments over the last 50 years is shown in the figure, both in linear and logarithmic plots.

Hertford's Investments (m)



## Log plot Hertford Investments (m)



Value of the college investments over the last 50 years. The logarithmic plot above clearly shows the rapid growth in the period up to 1990 and the slower increase since then. The former was due to receipts from the College Contribution Scheme (CCS), the high inflation and interest rate regime that existed over much of that period and careful financial management by Roger van Noorden. Over the last 40 years, we have also invested more than £20m (in then year prices) in property purchases to ensure that we can accommodate all of our undergraduate and the majority of our post-graduate students who wish it.

The income from the college investments this year is on track to slightly exceed the target for the year of £1.8m placed on our Investment Manager. At the start of the current year, the value of the investments (including permanent and expendable funds) was £66.7m. The book value rose to briefly reach a peak of £70m in early 2018, before falling back as political uncertainties increased. We have sought to increase the returns provided by the investments by moving from bond funds to a directly held bond portfolio, thus reducing fee levels, and are maintaining a defensive position within the portfolio – we will seek to further diversify our holdings as opportunities arise.

Unlike many colleges, we do not own land or buildings outside our operating estate. We rely heavily on investments (in both bonds and equities) and philanthropic support to generate the income needed to support our activities. Furthermore, our expenditure, such as utilities, employment and regulatory costs, will continue to rise at a far greater pace than tuition income, which is already setting back most students more than £9,000 a year. The average undergraduate is set to graduate with debts of over £50,000 after interest rates on student loans rise to 6.1%.

The income from the college investments is therefore vital to the college operations as well as student support. It amounts to about 17% of the annual expenditure and provides a relatively stable source of income for planning purposes, although we will continue to rely heavily on philanthropic support to realise those projects. The endowment income together with other funds allows us to subsidise many of the college activities, as well as the provision of grants, scholarships and hardship funds for students.

## WORKING TOGETHER

There are exciting times ahead for Hertford. We want to revamp the college's physical space to improve study facilities, accessibility and to provide a nurturing environment for our community. We need to continuously maintain and upgrade the college infrastructure to keep it compliant with current standards but also to combat the stress on the fabric of the college introduced by the rigours of term-time and the flow-through of participants in our international programmes.

As part of our commitment to widening participation and ensuring that no one should feel unable to take up a place because of personal or financial circumstances, we offer one of the most generous bursary schemes of any Oxford college and provide an innovative and energetic outreach programme. We have given out dozens of scholarships and thousands of bursaries and grants, many of which have been supported by donations from alumni and supporters. We have ambitious plans for our academic programmes, our welfare and bursary support and for the college estate. We are extraordinarily grateful for your support and we hope that you will continue to shape Hertford and touch student lives through your philanthropy.

Pat is Professor of Physics at the University of Oxford and Tutorial Fellow in Physics at Hertford. He is also the college's Investment Bursar and the Senior Member of the College Boat Club. He earned both his BSc and PhD at UCL, and worked at the Anglo-Australian Observatory prior to returning to UCL as a Research Fellow. He then moved to the Royal Observatory in Edinburgh before relocating to Oxford in 1989. He has been a fellow of Hertford College since 1996. He has recently completed a term as Council President of the European Southern Observatory.

# HOW PHILANTHROPY WORKS

*by Julia Thaxton*

“What would you do with \$2,000,000?” It’s not every day you’re asked that question. The mind races, the pulse quickens. Of course, the answer is predicated on the fact that the “you” in this instance is an Oxford college, not me personally. And although the number in the question is larger than usual, it’s a variation on questions that I’m asked quite frequently. “If I give you money, how will you use it? Why do you need donations? Where’s the biggest need?”

It can be an odd thing working in development. For a start, my job title is confusing to anyone working outside the world of philanthropy. Director of Development suggests real estate expertise to some people, or knowledge of R&D, or working for NGOs in developing countries. When asked what I do at a social gathering I tend to just say that I work in fundraising.



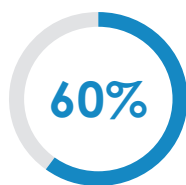
But “I work in fundraising” skips over probably 50% of my role. A huge part of what we do in the Development Office is about building a community and improving communications. Of course, this ties into fundraising – we’d have little hope of persuading alumni to support the college if they had no ongoing relationships with the place – but it has its own intrinsic value as well. Alumni sit on college committees to make sure we invest our endowment wisely, pay our staff fairly, and help inform our strategic direction. When we have a relationship with our alumni and know what they are up to, we can link students to people working in areas of interest to them. We’re currently putting together a plan to make the most of our network of alumni teachers working in state schools to help broaden our outreach and access work.

When talking to people about my job, there is sometimes a sense of surprise that an Oxford college is also a charity. From a personal point of view, even though education is an important philanthropic sector, I can completely see how the confusion arises. When I reoriented my career from headhunting investment bankers to working in development, I started in a fundraising role at my old college in Cambridge, St John’s. At that point, my plan was to learn how the industry worked in a familiar environment before branching out into the cultural sector or a humanitarian charity. But as I spent more time talking to people about the value of universities and the transformative impact that education can have, I realised I was in the right place. Timing played a part too. It was 2009 when I returned to Cambridge, which coincided with a tumultuous time for universities – the tripling of tuition fees and investments returns reeling from the aftermath of the financial crisis. Even at a college as wealthy as St John’s (with an endowment of £560m), there was a genuine need for philanthropy to keep the college on an even keel and allow them to maintain their ambitious plans for the future. When I relocated to Oxford five years later, the need at Hertford (with its endowment of £67m) was even more acute.

## UK giving facts (Charities Aid Foundation)



Total donations to charity in the UK in 2017 were **£10.3 billion**.



**60%** of people gave money to charity in 2017.



**November** and **December** are the peak months for donations to charity. **June** is the peak month for sponsoring someone.



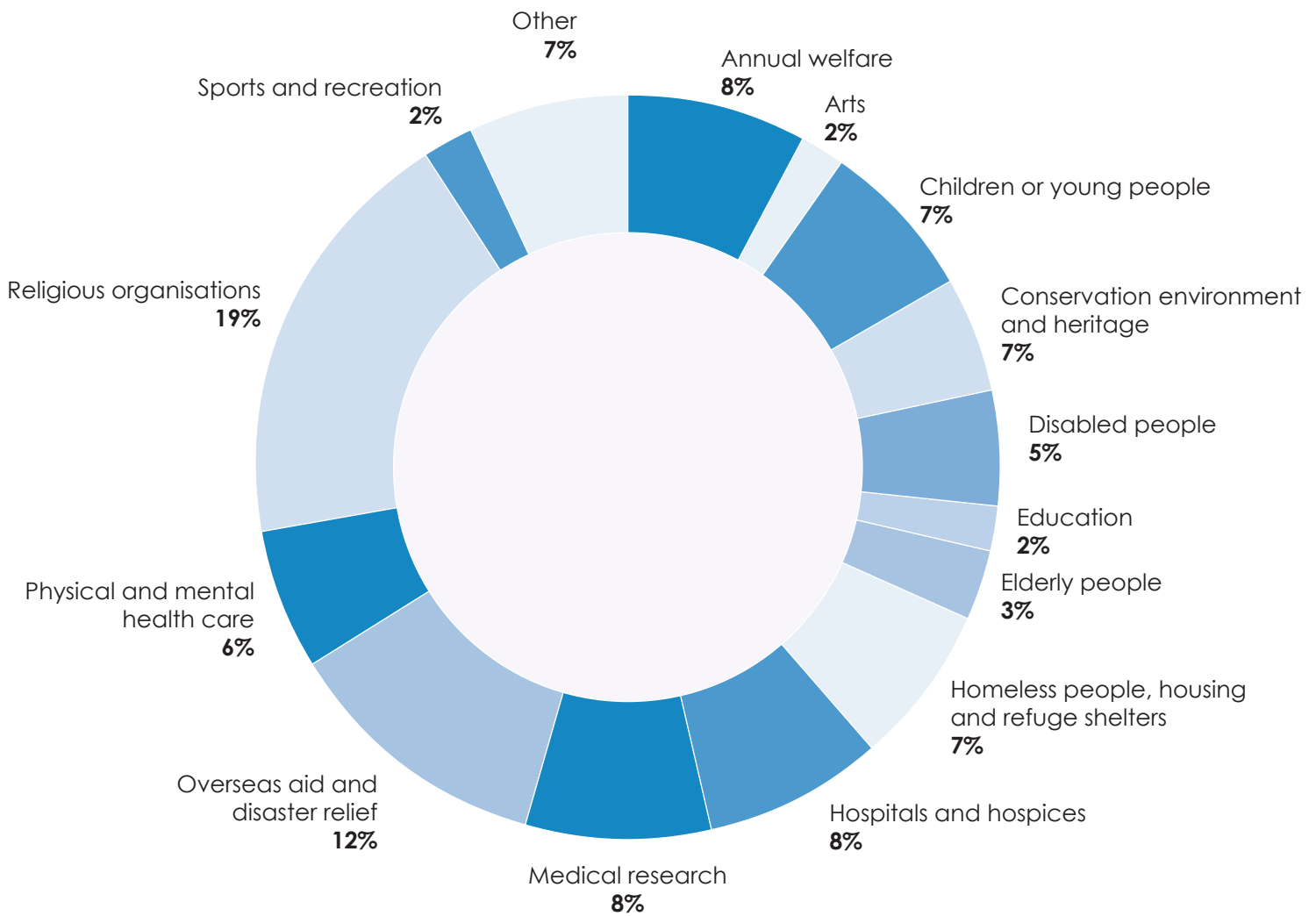
**Women** are more likely to give to charity than men.



The UK median monthly gift is **£20**, while the mean amount was **£44**.

Many of the alumni I speak to already give monthly donations, sometimes to humanitarian or health-based charities, or an organisation that has a personal connection to them. The charities you choose to support are an intensely personal thing. Sometimes the decision is motivated by logic; sometimes by a feeling or set of emotions that are less easy to identify. Personally, I support the British Heart Foundation and Hertford College. You might expect my own college, St Johns, to be in there too. Maybe one day it will be, but at present I feel a closer affinity to Hertford. So I made the decision to give to our Student Support fund.

### Proportion of total donation amount received by each cause in 2017



Base: All adults 16+ who have donated directly to a charity in the last four weeks (n=4,028)

When people are trying to get their head around what I do for a living, another question that often comes up is “how much would I have to spend to get something named after me?” The query is usually followed by a list of possible, often fanciful, possibilities – naming the toilets outside Hall, or the OB quad lawn, or the bar. The answer depends on what was included on the list: it’s a bit tricky to get a name label on grass. Yes, I’m sure naming the bar (or an area of the bar), would be possible, if the donation was enough to make that a reasonable proposition. And the loo...? If you’re serious about it, let me know what size of donation you’re thinking and I’ll start looking for sign-makers.

We’re well-used to charities tugging at our heartstrings, with the result that many of us have developed a certain weariness or immunity to the images and straplines brandished on tube carriages and tv adverts. Hertford could go down this route too – quite a few alumni volunteer that they feel indebted to the college to an extraordinary degree (whether they paid fees or received their education for free). But rather than trying to elicit feelings of guilt or obligation, we try to echo the route that an Oxford tutorial takes: to give you the information you need to make an informed decision about whether and how to support the college.

The most important information to communicate is around the impact the college has and the positive change that Hertford brings about. Part of that stems from the research that is carried out by our academics, both those who are established in their tenure as well as those at the very beginning of their career. But a much larger part comes from you, our alumni, and what you go on to do after you leave. There is a “ripple effect”: education plays a central part in the making of a person, so the values and skills you developed at Hertford will also have had an indirect influence on the people you mentor, guide and raise thereafter. Giving to Hertford isn’t just about the college; it’s about what happens next.

So to get back to the original question of “what would you do with \$2,000,000?!” The real question is “What would you want us to do with it?” In this instance, the donor wanted us to get value for money – so we will be using part of the gift for matched giving in our upcoming telethon. He also wanted to support students in need of financial assistance – so part of the gift will go towards student scholarships and bursaries. And he wanted to invest in the permanent infrastructure of the college – so we will be putting part of the gift towards a redevelopment plan for the Library. The answer would be different for each individual donor, according to how their personal preferences align with Hertford’s priorities.



## “If I give you money, how will you use it?”

If you have specified that you'd like your donation to go to a particular area, it will go into a relevant or bespoke fund. If you don't specify, we put unrestricted donations into a general giving pot that we use at the end of the year to fund student bursaries, scholarships and building projects.

## “Why do you need donations?”

The shorter answer is “to do more”. We can just about cover the basics at the moment, and although it is sometimes an alarmingly small margin for error, we break even every year. But if we want to do more than just pay the utilities, patch over the cracks and operate on a bare minimum, if we want to have any ambition for what Hertford could be in the future, we need to fundraise.

It costs around £10m to run Hertford each year: 1/4 of our income comes from international programmes; 1/5 comes from tuition fees; accommodation and catering for college members contribute another 1/5, but these areas aren't profit making – they just cover costs. So, where does the remaining 1/3 of college's come from? It partly comes from our endowment, though it also comes down to you. Thanks to Roger Van Noorden's careful stewardship the endowment has grown so that Hertford is no longer one of the poorest colleges in Oxford, but now sits in the mid-table area – and the endowment provides around 17% of our annual income. But that investment in the endowment was at the expense of any renovation of the college's estate, so there is now a backlog of infrastructure investment, which will take the college from a break-even position to one of deficit unless we find a way to grow our income. And on top of the renovations, we have grand ambitions for the future – for new buildings, for teaching and research, and for our students. To make this happen, we need to borrow more, which we have. But we also need to raise more philanthropically.

## “Where's the biggest need?”

At the moment, it's graduate scholarships. Fairly soon, it will be the building projects that I have alluded to. We also have campaigns running to secure funds for teaching and research in English, Law, Physics, Computer Science, and Geography. And all of this sits alongside our ongoing access and outreach work and our commitment to supporting students in financial difficulty – student support will always be a top priority at Hertford.

## So how does philanthropy work?

It's personal. It's iterative. You ask a question about how Hertford works, I do my best to answer it. I ask you a question about what area of the college you have affinity for, and listen closely to what you're saying. Together, we try to work out which of Hertford's priorities most closely matches the things you care about. That's how we'll spend your \$2,000,000. That's how we'll spend your monthly gift of £20. That's how philanthropy works.

Julia is Director of Development and a Fellow of Hertford. She read Classics at St John's, Cambridge, and after graduation worked as a headhunter for investment banking and hedge fund clients. She later returned to St John's to work in the development team, before taking the helm of Hertford's Development Office and leading the college's alumni relations and fundraising strategy.

# FACTS AND FIGURES

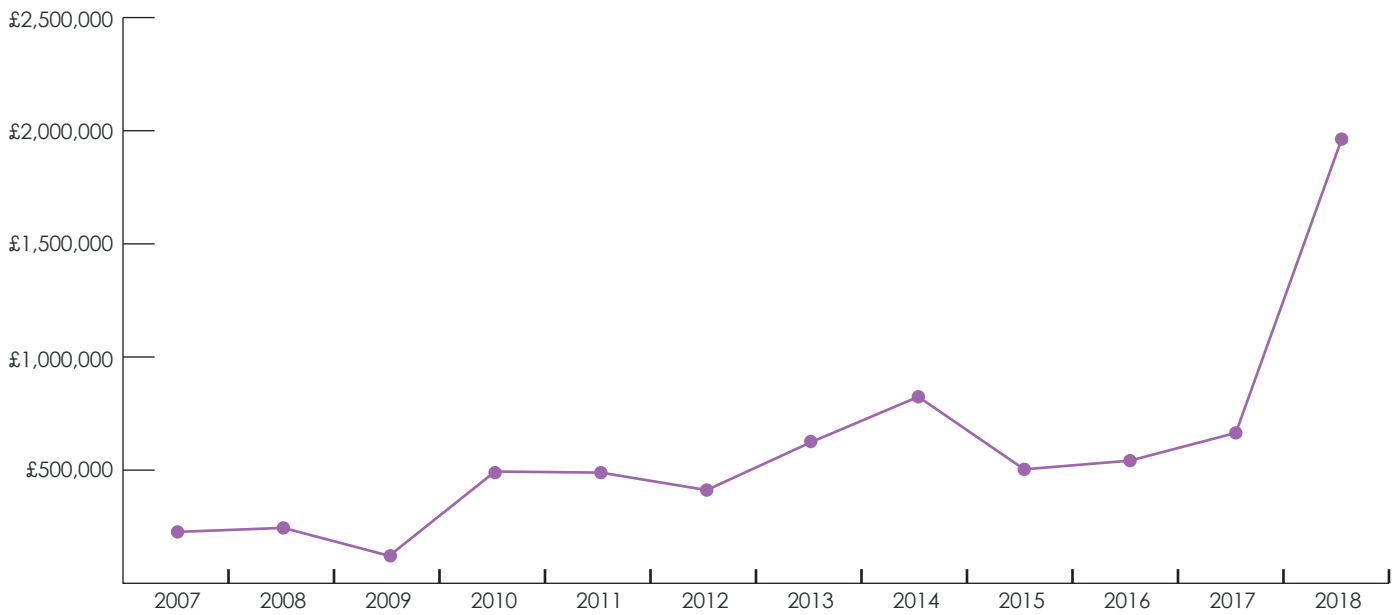
*by Nicolas Stone Villani*

There are a few assumptions and guiding principles that have shaped this publication over the last few months. The most important is an idea of what Hertford is, namely a collection of individuals, each with their own mind, who come together to learn, research and teach, and share those interests and thoughts both behind and beyond the college's walls. As such, these pages do not host the college's view, but rather views from people within the college, especially ideas that have been given a voice by your philanthropy. We may not all agree with them, we certainly will not agree with them all. But they belong to Hertford nonetheless, and throughout these pages they have tackled some of the most contentious issues in higher education, such as access and outreach, research funding and the more publicised question of vice-chancellors' pay. These issues have exercised many of us through our philanthropy.

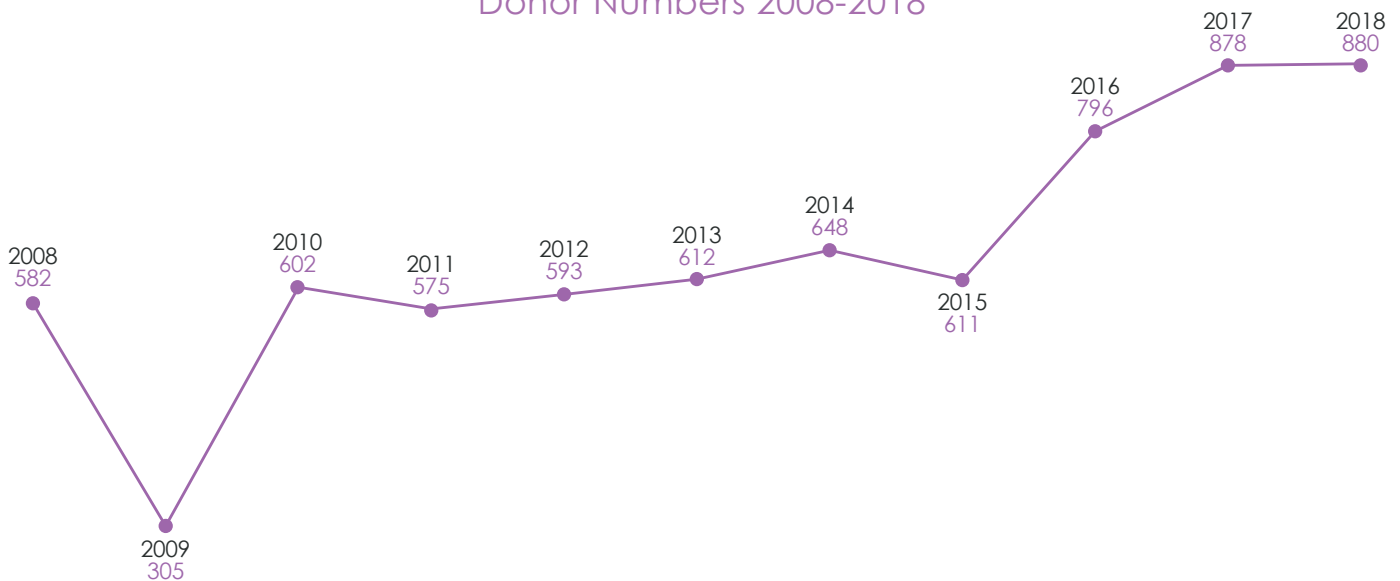


# A RUN BY THE FIGURES

## Philanthropic Income 2008-18



## Donor Numbers 2008-2018



In 2017-18, the college raised £1.963m in donations from 880 alumni and friends of the college across 27 different countries. It is the largest amount ever raised by the college, and by the largest number of donors, 19% of whom had never given before. The bulk of it comes from the \$2m received by the college in January. The gift, however, underlines an idea of what philanthropy is (or at least ought to be), namely a shared experience. Accordingly, half of the gift went towards the creation of a match fund for the college's upcoming telethon. Every gift from young alums that matriculated in 2003 or later will be matched 1:5 in this year's telethon whereas every other gift will be matched 1:1 – that is on top of Oxford's Moritz-Heyman Fund established in 2012, which matches all gifts to student support.<sup>1</sup>

1. University of Oxford, '£300m Scheme Transforms Undergraduate Financial Support', News, 11th July 2012.

## Match Fund Breakdown

The value over time of an individual gift of £5 per month with match funding.



The concept of match funding is not new, especially to Oxford. In 2000, the university used some of the profits from Oxford University Press to establish the Clarendon Fund, a match-funding scheme for graduate scholarships. Each year, £7.5m is made available from OUP's resources for co-funded scholarships – co-funding partners might be colleges, departments or individual donors.<sup>2</sup> The scheme now funds around 140 new scholars each year (over 2,000 in total since it started) and has benefitted a number of Hertford students reading for DPhils in subjects like Biochemistry and History.

In the UK, gift aid is the government's own form of match funding. Introduced in 1990, it enables charities to claim 25% on most UK donations and allows higher rate taxpayers to claim back 20-25% of their donation plus gift aid. In 2016-17, the UK government disbursed £1.28bn in gift aid to charities and reimbursed higher rate taxpayers £520m.<sup>3</sup> In 2017-18, Hertford claimed more than £50,000 in gift aid.

Inheritance tax has even greater fiscal advantages, with HMRC releasing over £840m worth of tax relief in 2016/17. UK legacies are taken off the value of a gross estate, effectively increasing the tax threshold. But the real incentives come when charitable bequests amount to 10% or more of an estate. Inheritance Tax rate then drops from 40% to 36%. On an estate worth £1,000,000 or more, you can more than double the value of a donation: by leaving a 10% legacy to charity, the charity receives £100,000 but the cost to the estate is only £40,000.<sup>4</sup>

Total donations

£1.963m

Number of gifts

880

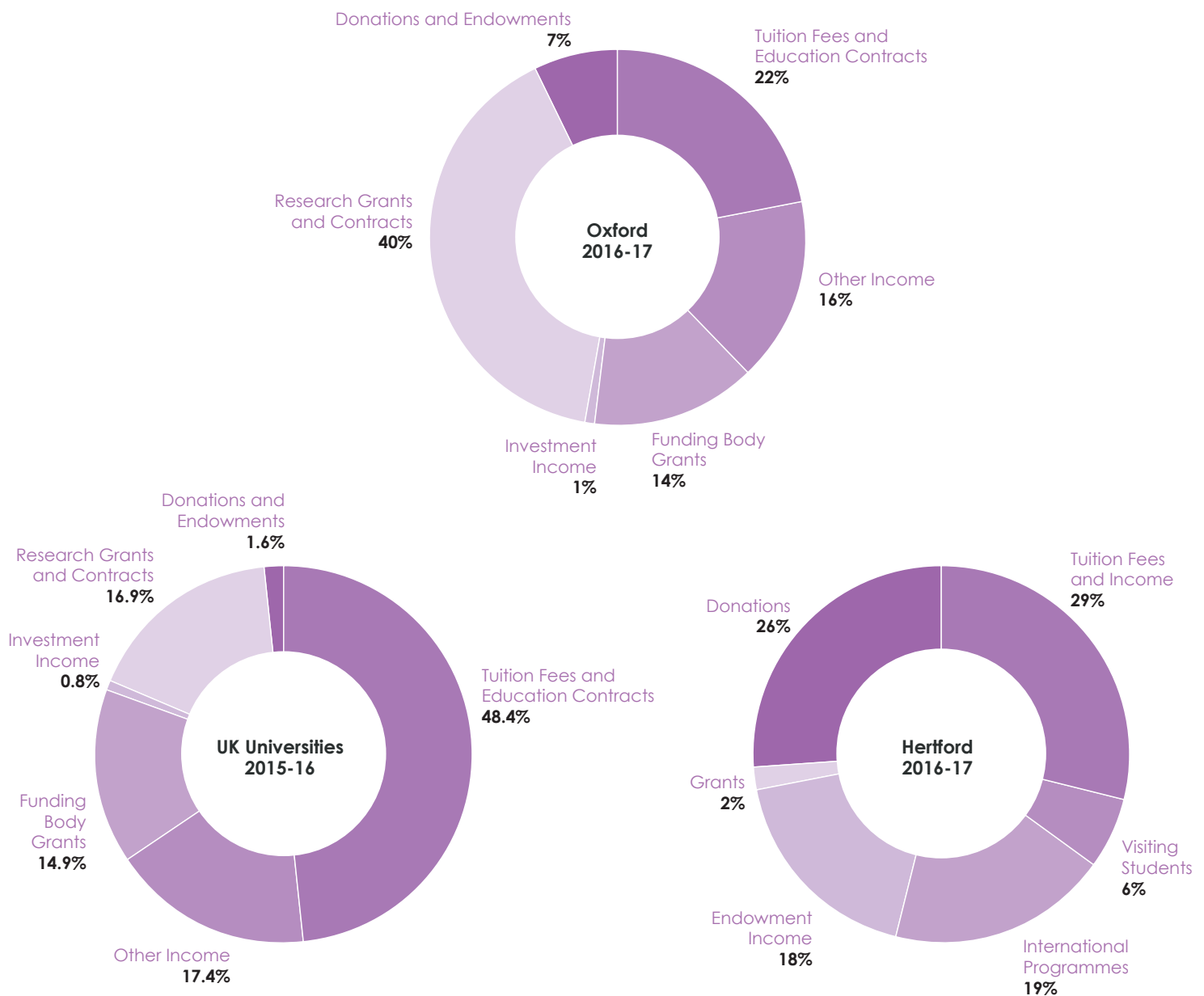
2. University of Oxford, 'History of the Clarendon Fund'.
3. UK Government, 'Tax Relief When You Donate to a Charity'.
4. UK Government, 'Inheritance Tax'.

## THE WORLD WE LIVE IN

Changes to higher education have affected Oxford since before 1998, when the government first decided to re-introduce university fees. The Higher Education Act of 2004 and the trebling of fees in 2010, coupled with cuts to public funding, have only increased the need to find new ways for the college and the university to fund its mission to lead the world in education and research.

The chancellor of the university, Chris Patten, once remarked that this university is an extraordinarily triumphant marriage between scholarship and philanthropy. The reason why Hertford (and Oxbridge more generally) relies so heavily on philanthropy is that it invests in people and their ideas like no other institution.

## UUK, Oxford and Hertford College Income

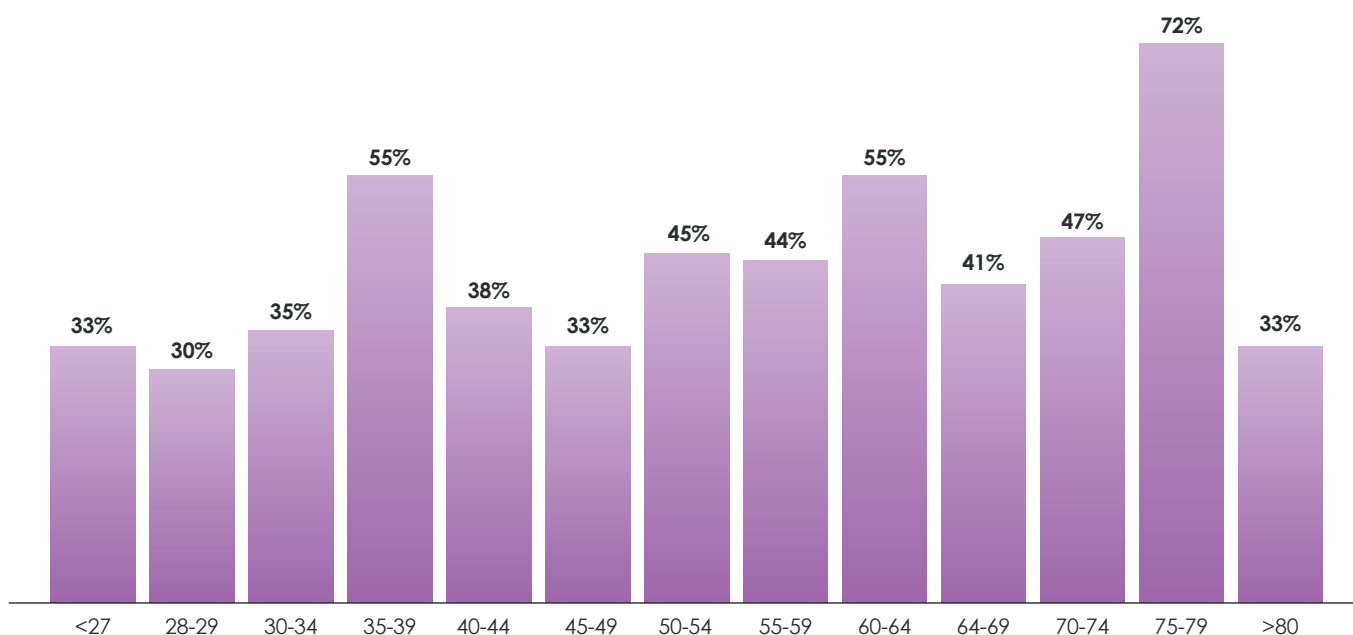


In 2015/16, UK universities had a total income of £34.7bn and expenditure of £33bn with a £1.7bn surplus (or 5% of their income), generally re-invested in teaching and research. Donation, endowments and investment income accounted for only 2.5% of total revenue, whereas student fees and education contracts almost amounted to 50%.<sup>5</sup> The reality for Oxford is somewhat different. Last year, the university had a total income of £1.4bn and expenditure of £1.397bn, resulting in a surplus of £3.4m (or 0.24% of its income). Donations and endowments amounted to 6.5% of total revenue and investment income was 1%.<sup>6</sup> The reality for Hertford is even further removed. This year, donations made up almost 25% of the college's income, though typically account for roughly 12.5%. Fees and grants barely covered 33% of expenditure.

The tutorial system places value on learning to think, not just for one-self but for others too – by looking at an argument, action or reaction from different perspectives. Bursaries and hardship grants are a manifestation of the value Hertford places on openness, fairness and inclusivity. Scholarships are an investment in nurturing talent, in the belief that each generation will shape the world of tomorrow. Our buildings and facilities are what bring us together, they are the physical space that forms our community, bridging different backgrounds, beliefs, subjects and passions – be it sport, music, art or any other pursuit. Hertford puts its money where its mouth is: almost 10% of the college's expenditure goes towards access initiatives, bursaries, hardship grants, scholarship, travel awards and welfare.

### Telethon Statistics 2017

Proportion of people by age range who make a gift during the telethon



5. Higher Education Statistics Agency, 'Finances 2015/16'.

6. University of Oxford, 'Financial Statements 2016-17'.

## JOIN THE CONVERSATION

Over the last 3 years, telethons have raised over £500,000 from more than 1,000 alumni, most of whom set up recurring gifts. These ranged from £3 per month to £400 per month (others give quarterly or annually). The number of alumni students spoke to is just shy of 1,700, and the percentage of those giving roughly equates to 46%.

Telethons, however, are more than just a means to raise funds for college. They are a way to build and strengthen our relationship with one another. The students calling are not just there to seek your support for our students, research and teaching. They are there to share news of the college, their experience of Hertford and to gain insights and advice from your time at Hertford and beyond. The alumni that take part in it offer more than just a gift to college. They offer fond memories of college and insights into careers and opportunities that they enjoyed.

Of course, telethons are not the only way college tries to bridge this gap. Every year, we organise events that bring alumni, students and fellows together. Last year, college hosted over 30 events across the world, including London, New York, Rome, San Francisco and Toronto. More than 500 alumni came to these events. The number of alumni and friends who have ever attended an event now stands at just over 4,700. This year, though, we hope to see many more of you at our gaudies, our dinners in Manchester and Edinburgh (17 and 25 September respectively), our Law and English events (12 October and 9 November), and our London and Christmas Donor Drinks in the winter.

Next week, we will be calling around a quarter of our alumni in the annual telethon, so many of you will see an unfamiliar number pop up on your phone. Our callers will be able to fill you in with all the activities we have lined up for the year. So I hope you will take a moment to share a word with them. Take their call. And, again, thank you all for your generous and enduring support.

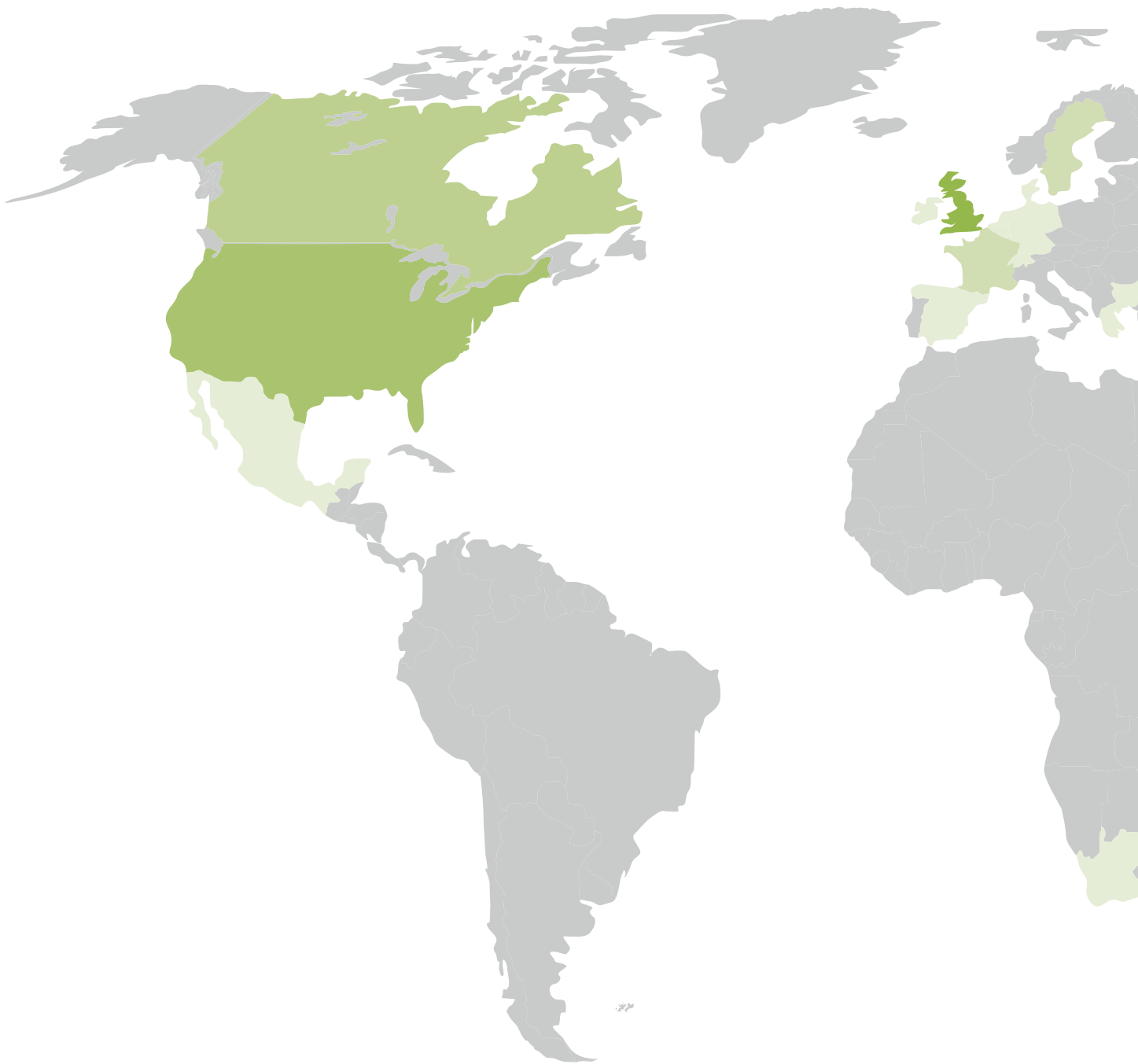
Nick is Development Manager at Hertford and a DPhil graduate in History from St Hugh's. He read Politics and Philosophy at York before moving to Cambridge to earn an MPhil (with Distinction) in Political Thought and Intellectual History. He spent a year at the Warburg Institute in London prior to coming up to Oxford. He cut his teeth in Development at St Hugh's, Jesus and St Anne's.

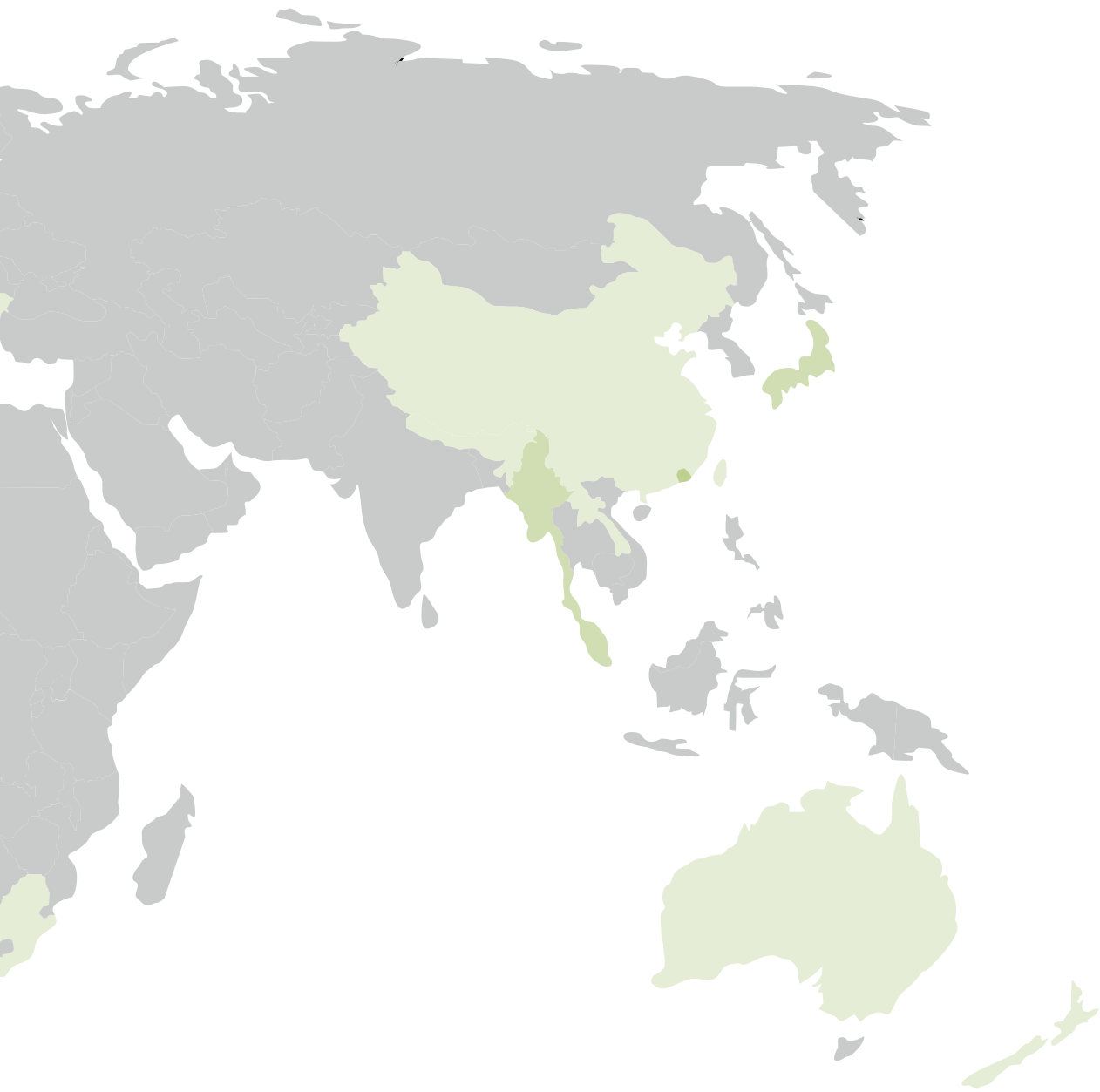




From left to right: Nick Stone Villani, Katie Gray, Jonathan White, Julia Thaxton, Olga Batty and Jason Fiddaman.

## Hertford donors around the globe





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