



**Kellogg College**  
University of Oxford

# Annual Report and Financial Statements

Year ended 31 July 2018



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# Foreword

I'M DELIGHTED to be able to report another successful year for Kellogg, over the academic and financial year 2017-18. Student numbers rose by fourteen percent, and during the course of the year we undertook an extensive refurbishment of the library and reading rooms. Our library and our Hub café and social space are well used by students and other members of the College community. Ensuring that we provide high quality spaces is part of the College's strategy to enable us to provide the very best Oxford experience for our students. We are now able to plan for this into the medium term, following the University's commitment to make buildings 58 and 58a Banbury Road available to the College in 2021-2022, along with 64 Banbury Road.

Philanthropic support makes a positive and significant impact on the College's ability to deliver an excellent student experience. Our revised development strategy seeks to build on support for the College with a focus around three key priorities: increasing student support; enhancing College facilities; and growing the College's endowment to make sustainable our investment in students and the College's infrastructure in perpetuity. We were delighted to receive support from the McCall MacBain

Foundation, attracting matched funding from the University, to provide fully-funded scholarships for part-time degree students through Kellogg in perpetuity. Kellogg was the first Oxford College to enable part-time study for degrees, and almost thirty years later, part-time students still make up three quarters of our student body.

A Governing Body away-day discussed our strategic plan for the next five to ten years, with Governing Body approving the strategic planning framework at their subsequent meeting.

There is an impressive and growing range of activities at Kellogg, some put on by our students and some by the College. These events enable all members of the College to engage, fostering a great spirit of community within Kellogg. Our Welcome Weeks and Bletchley Park Week are now established features of the College calendar; as is our Bynum Tudor lecture which in 2017-18 was given by Lord Bilimoria (and this year was given by business and finance expert, Dr Ralph Walter).

We are looking forward to building on these successes as we move forward to Kellogg's 30th anniversary in 2019-2020.



Professor Jonathan Michie  
President



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## Executive summary

**T**HE YEAR 2017-18 saw a significant 14% increase in Kellogg College student numbers to 1,148 at the MT17 student census (1,008 in MT16), with 879 part-time students and 269 full-time. The total of 1,148 consisted of 217 postgraduate research students, 909 postgraduate taught students, and 22 taught non-masters students.

Income for the year was £3,894k and expenditure was £3,781k, leading to an in-year operating surplus of £113k.

The College had 48 Official Fellows in the year (45 in 2016-17), plus 24 Supernumerary Fellows, 49 Visiting Fellows, 10 Research Fellows, 29 Emeritus Fellows and 11 Honorary Fellows.

The College was able to secure the University's commitment to Kellogg's further expansion of the College site in Norham Manor Gardens, confirming that the buildings at 58 and 58A Banbury Road would be made available to Kellogg as soon as the current occupants (the University's School of Anthropology and Museum Ethnography) relocate to their new building, estimated to be around 2021-22.

The College was delighted to be successful in the University's Oxford

Graduate Matched Funding Scholarship scheme, with a scholarship endowment from the McCall MacBain Foundation attracting matched funding from the University scheme, to enable a fully-funded Oxford University scholarship to be offered through Kellogg College in perpetuity.

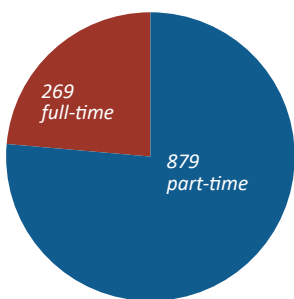
Strong, positive feedback continued to be received in the Student Barometer survey in 2017-18. Whilst delighted to receive a good overall score, the College uses the survey to help identify areas where it can improve its practices and prepares an annual action plan seeking to address any less positive areas of feedback.

The offering to students continued to strengthen, with the extended Welcome Weeks, the expanded schedule of HT Progress Meetings, and the Bletchley Park week all reflecting very welcome Kellogg initiatives that consolidated themselves into the College annual schedule of events in 2017-18. Formal College Dinners continued to be very popular with students and guests. The College continued to work closely with the Student MCR to increase the number of student-run events and to enable the student body to take over running the College Bar, which has proven to be a

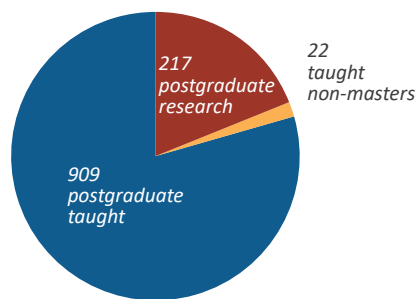
successful initiative with more student social and interaction-events being available in the space.

Throughout the year all College Committees were asked to prepare for the Fellows' AwayDay at the end of TT18, including enabling the AwayDay discussions to develop Kellogg's Strategic Plan. The AwayDay discussions provided a clear articulation of the role of Kellogg as a graduate College, identifying six core areas where the College provides key support to Oxford graduate students: Academic Activities, Social Events, Cultural Life, Sporting Opportunities, Pastoral Care, and Networking opportunities. College activities will build on this framework to identify future plans and actions.

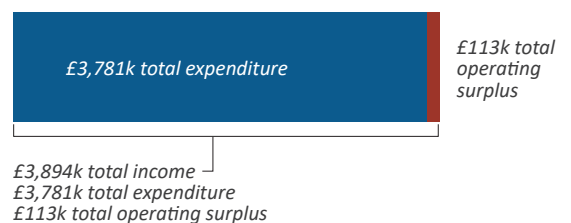
In 2017-18 Kellogg also commenced the very successful Urban Knowledge Exchange seminar series, encouraging speakers from across the range of disciplines of the Kellogg Fellowship, using the Urban Environment as the focal point for presentation and discussion. These seminars have been very popular with the whole Kellogg community and will continue into 2018-19.



1,148 students in total  
879 part-time  
269 full-time



1,148 students in total  
217 postgraduate research students  
909 postgraduate taught students  
22 taught non-masters students



171 Fellows in total



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## Achievements and performance in 2017-18 and future plans

2017-18 was another successful year for Kellogg College, with the number of students supported increasing to 1,148, achieving a strong ranking position in the annual Student Barometer survey, whilst making further significant progress on strengthening the student offering and developing the Norham Manor site.

## Our Student Offering and Support

Kellogg College adopts a variety of mechanisms aimed at identifying areas for potential improvement to the student offering, devising a strategy and implementing actions to address those areas. Target areas for 2017-18 arising out of the prior year Student Barometer feedback were:

- i. **The administrative experience for students across the collegiate university.** The 2017-18 barometer results showed overall improvements in the Kellogg students' satisfaction with their administrative experience, but there remained scope for further progress in respect of the Bursary / Finance Office. The Finance Bursar is re-structuring the Finance Office to improve allocation of responsibilities and tasks, and address concerns in the student interface.
- ii. **The College's Physical Library.** The 2017-18 Barometer showed improved satisfaction amongst Kellogg students with the physical Library provision. Kellogg has undertaken significant refurbishment work in the Library space, and continues to consider ways of improving the student library experience including consideration of additional space, and plans to speed-up the cataloguing of book collections.
- iii. **The College academic learning environment.** The 2017-18 Barometer results were mixed in this respect, and the College continues to look for opportunities to increase the capacity for learning spaces and IT provision.
- iv. **Sports Provision.** Kellogg is working with the student body to identify ways of meeting requests for sporting support within the site and resource constraints of the College. The College has gathered information about on-site space requirements and will be including these options when considering the use of buildings that will become available in or around 2022. For the first time Kellogg agreed a 'corporate' membership at the University Sports Club gym providing free-to-use gym membership for all Kellogg students and Members.

Aside from the Student Barometer, Kellogg embedded its Bletchley Park Week into the annual schedule of College events, and students and College members enjoyed a series of events and talks celebrating the College's strong and long-standing links with Bletchley Park, the home of wartime code-breaking. Their work continues to have resonance today in the cyber security research undertaken by members of Kellogg College.

Lord Bilimoria CBE, Founder and Chairman of Cobra Beer and Chancellor of the University of Birmingham, was elected as the Bynum Tudor Fellow of Kellogg College for the 2017-18 academic year. The Bynum Tudor Fellowship is targeted at people bridging the gap between academia and successful business or public delivery of projects and initiatives. In 2006,



Karan Bilimoria was appointed the Lord Bilimoria of Chelsea, making him the first ever Zoroastrian Parsi to sit in the House of Lords. As well as his roles as Founder and Chairman of Cobra Beer and Chancellor of the University of Birmingham, Lord Bilimoria is also the Founding Chairman of the UK India Business Council, a Deputy Lieutenant of Greater London, and one of the first two visiting entrepreneurs at the University of Cambridge. As the holder of the Fellowship, Lord Bilimoria gave the Bynum Tudor Annual Lecture, *Building a global beer brand from scratch: Boldness in Business*, which took place on 29th November 2017. Lord Bilimoria also welcomed groups of Kellogg College students to the House of Lords for guided tours and this proved especially popular with Kellogg's international students.

The Kellogg College Hub building received a nomination for a Royal Institute of British Architects (RIBA) South Regional Award. The Hub was opened in April 2017 as the University of Oxford's first PassivHaus certified project, and the College was delighted that immediately the Hub café and common room were named as one of 12 projects shortlisted for the RIBA award. In addition to the enthusiastic welcome from RIBA, the Kellogg Hub also received visits from the Oxford University Estates Department and the Oxford Brookes School of Architecture to see the application of the PassivHaus standard to an operational, non-residential building.

Preparatory work was completed for the College to introduce a new online events booking system, and the system went 'live' in Michaelmas Term 2018 for Kellogg Guest Night Dinners.

## Kellogg College Scholarships and Awards

The College continued its efforts to secure sustainable external support for scholarship awards and maintained the Kellogg College funded programme of awards. The College was successful in the University's Oxford Graduate Matched Funding Scholarship scheme, with a scholarship endowment from the McCall MacBain Foundation attracting matched funding from the University scheme, to enable a fully-funded Oxford University scholarship to be offered through Kellogg College in perpetuity.

**Nicholas DeVito** has been awarded Kellogg's second Naji Scholarship. Nicholas started a DPhil in the Department of Primary Care Health Sciences in HT 2018. Nicholas' research interests are related to transparency and ethics in clinical research and practice. Nicholas' work at Oxford's EBM Datalab with Dr. Ben Goldacre has focused mainly on transparency in the reporting of clinical trials.

Kellogg student **Allison Mishkin** was awarded the Anne McLaren Award for Excellence. Allison, a DPhil student at the Oxford Internet Institute, is working on technology and child development. Most recently, Allison started Bit by Bit, an annual conference that aims to create a social community for high school women interested in STEM. Now in its third year, the event brings together celebrities, like Mindy Kaling, with leading innovators, like Ursula Burns, to inspire the next generation of female technologists.

## Kellogg College Members' Activities:

During the year there have been a number of notable achievements for the College and College members including:

- Kellogg College Visiting Fellow **Jane Shaw**, Dean for Religious Life and Professor of Religious Studies at Stanford, was elected as the new Principal of Harris Manchester College, Oxford. Professor Shaw, a distinguished historian of Christianity and respected leader, had been at Stanford since 2014 where, in addition to teaching in the areas of Religious Studies and History, her duties included providing spiritual and religious leadership for the university as a whole. Professor Shaw works closely with Canon Vincent Strudwick, Kellogg College Emeritus Fellow, on the annual Vincent Strudwick lecture at Kellogg College.
- **Dr. Martine Abboud**, Kellogg College Junior Research Fellow, became the first recipient of the Eddy Fischer Lindau Fellowship by the Vallee Foundation. Martine is a Postdoctoral Researcher in Chemical Biology at the Department of Chemistry. Thirty Nobel Laureates convene in Lindau annually to meet the next generation of leading scientists: 500-600 undergraduates, PhD

students, and post-doc researchers from all over the world. The Lindau Nobel Laureate Meetings foster the exchange among scientists of different generations, cultures, and disciplines. With the fellowship, the Vallee Foundation honours the Nobel Laureate Edmond H. Fischer.

- **Dr Alejandra Gonzalez-Beltran**, Kellogg College Junior Research Fellow, was awarded a Fellowship from the Software Sustainability Institute (SSI). The Fellowship Programme, which has been running since 2012, funds researchers in exchange for their expertise and advice. The main goals of the Programme are gathering intelligence about research and software from all disciplines, encouraging Fellows to develop their interests in the area of software sustainability (especially in their areas of research) and aiding them as ambassadors of good software practice in their domains. The programme also supports capacity building and policy development.
- Former Kellogg MCR President **Florian Klimm** received an EPSRC Doctoral Prize for the research included in his thesis, *Generalised Networks for Protein Interaction Analysis*. The EPSRC Doctoral Prize offers up to two years follow-on funding to EPSRC-funded research students after they have submitted their DPhil. Working on the intersection between mathematics and biology, Florian treats human cells as complex systems to understand their dynamic behaviour.

## Non-Academic Pursuits

- Kellogg student **Kiah Rutz** (MPhil in Visual, Material and Museum Anthropology) obtained her Blue in the Varsity football match in March 2018.
- Kellogg Student **Dom Waldouck** (MSc Sustainable Urban Development) was elected to become the University's Rugby Captain for 2018.
- Kellogg MCR president for 2018, **Alex Copestake**, was elected as the University's Hockey Captain and is currently leading scorer for the Blues Mens Hockey team.
- Oxford won the centenary Varsity ice hockey match in St Moritz, Switzerland, thanks to a final goal by Kellogg Alumnus **Chris Byrne** (MSc Evidence Based Health).



## FUTURE PLANS

### Kellogg College Site

During 2017-18 provisional plans for the re-purposing of the property at 64 Banbury Road were put on hold following a request from the University to retain occupancy for a while longer. Whilst this will delay Kellogg in bringing the building into College use, the agreement with the University will make available to Kellogg two additional buildings, at 58 and 58A Banbury Road. No.s 64, 58 and 58A are all currently occupied by the School of Anthropology and the University anticipates relocating the School of Anthropology in around 3 to 4 years.

### Kellogg Fellows' Away Day and Strategic Planning

The Kellogg Fellows' AwayDay laid the foundation for a Kellogg Strategic Plan, identifying 6 core areas where the College provides key support to Oxford graduate students: Academic Activities, Social Events, Cultural Life, Sporting Opportunities, Pastoral Care and Networking opportunities. The AwayDay also recognised the potential benefits to the Kellogg student

experience of expanding the number of full-time students, and the aspiration to gain a greater level of student accommodation and other facilities on the College site.

In order to offer and maintain a strong Oxford experience for part-time students Kellogg has developed a Digital Strategy that will enable enhanced engagement whilst students are not physically present in Oxford. The College will look to implement the Digital Strategy over the next two years.

### Royal Charter

The intention of the University and the College has always been that Kellogg seeks to gain Royal Charter status. During 2017-18 the College continued discussions with the University Registrar to identify and consider key requirements for attaining a Royal Charter and consideration of how the University can support and enable Kellogg sustainably along this path.



# Members of the Governing Body

University Council Regulations 10 of 2002<sup>1</sup> empowers the Governing Body of Kellogg. The members of the Governing Body during the year or subsequently are detailed below. During the year the activities of the Governing Body were carried out through nine committees: the membership of these is shown below for each Fellow.

		Academic Committee (including JRF <sup>1</sup> , Scholarship <sup>2</sup> , and Sports <sup>3</sup> Sub-committees)	Communications Committee	Development and Alumni Relations Committee	Domestic Committee	Equality and Welfare Committee	Finance and Resources Committee	IT Committee	Nominating Committee	Site Committee (including Garden <sup>5</sup> Sub-committee)
Dr Nihan Akyelken										5
Dr Idalina Baptista						•				
Dr Paul Barnwell		• <sup>1,2,3</sup>								•
Professor Tom Buchanan										
Professor David Beard				•						
Professor Pedro Bordalo					•					
Dr Sandie Byrne				•						
Dr Cas Cremers [left TT18]	MT & HT			•	•					
Professor Jim Davies							•			
Dr Maarten De Vos								•		
Dr Dace Dzenovska		2								
Dr Elizabeth Gemmill		• <sup>1,2,3</sup>				•	•			
Dr Nazila Ghanea					•					
Professor Jeremy Gibbons				•						
Dr David Griffiths										• <sup>5</sup>
Dr Jonathan Healey			•							
Professor Carl Heneghan		• <sup>1,2</sup>		•		•	•		•	
Dr Judith Hillier										•
Dr David Howard									•	
Dr Christine Jackson				•						
Dr Bige Kahraman										
Dr Yasmin Khan			•	•						
Professor Nick Lane										
Dr Javier Lezaun							•		•	
Dr Anthony Lin										
Dr Andrew Markham		1,2								5
Professor Andrew Martin								•		
Dr Ivan Martinovic		3								
Professor Jonathan Michie		•	•	•		•	•	•	•	•
Dr David Mills		• <sup>1</sup>								
Dr Marek Naczyk					•					
Dr Claire O'Mahony		1								5
Dr Cathy Oakes						•				
Professor Alis Oancea		1,2,3	•							
Professor Chris Pugh		•					•			
Dr Alistair Ross		• <sup>1,2,3</sup>			•	•				
Dr Martin Ruhs [left MT17]	MT						•			
Dr Andrew Simpson										
Dr Mark Smith										
Professor Paul Smith							•	•		
Dr Adrian Stokes		• <sup>1,2</sup>								
Dr Tara Stubbs		• <sup>2,3</sup>								
Professor Filipe Thomaz	new MT17									
Professor Niki Trigoni		• <sup>1</sup>							•	
Professor Max Van Kleek							•			
Dr Johanna Waters				•						
Dr Niall Winters			•					•		
Dr Frank Wood [left HT18]	MT & HT						•			

1. <http://www.admin.ox.ac.uk/statutes/regulations/516-122.shtml>

Some non-Governing Body members also attend and contribute to Kellogg College Committees (SN = Supernumerary Fellow, EM = Emeritus Fellow).

		Academic Committee (including JRF <sup>1</sup> , Scholarship <sup>2</sup> , and Sports <sup>3</sup> Sub-committees)	Communications Committee	Development and Alumni Relations Committee	Domestic Committee	Equality and Welfare Committee	Finance and Resources Committee	IT Committee	Nominating Committee	Site Committee (including Garden <sup>5</sup> Sub-committee)
Jeremy Howick (SN)	appointed	<sup>3</sup>								
Alison MacDonald (SN)	appointed					•				
Emma Potts (SN)	MT & HT	•								<sup>5</sup>
Richard Stevens (SN)	appointed					•				

## GOVERNING BODY OFFICE HOLDERS

Kellogg College President: Professor Jonathan Michie  
 Kellogg College Vice-President: Dr Judith Hillier  
 Secretary to Governing Body: Dr Marek Naczyk  
 Kellogg College Senior Tutor: Dr Elizabeth Gemill  
 Kellogg College Admissions Tutor: Dr Adrian Stokes  
 Kellogg College Dean: Dr Alistair Ross

## COLLEGE SENIOR STAFF

The senior staff of the College to whom day to day management is delegated are as follows.

Gary Walker *Finance Bursar*  
 B Mel Parrott *Domestic Bursar*  
 C Sarah O'Brien *Academic Administrator*

## COLLEGE ADVISERS

As a Society of the University of Oxford, Kellogg College seeks advice as necessary on the following matters from the relevant University specialist teams.

- Investment management
- Investment property management
- External Audit
- Bankers
- Solicitors
- Surveyors

### College address

Kellogg College, 60-62 Banbury Road,  
 Oxford, OX2 6PN

Website: [www.kellogg.ox.ac.uk](http://www.kellogg.ox.ac.uk)



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## Report of the Governing Body – Year ended 31 July 2018

The Members of the Governing Body present their Annual Report for the year ended 31 July 2018 under University Council Regulations 10 of 2002\* together with the management accounts for the year.

\*<http://www.admin.ox.ac.uk/statutes/regulations/516-122.shtml>

## Reference and Administrative Information

Kellogg College in the University of Oxford, which is known as Kellogg College (“the College”), is formally a Society of the University of Oxford. It was founded on 1st March 1990 as the Rewley House Society, and changed its name to Kellogg College in 1994.

As a Society of the University, the College does not have a separate registration with the Charity Commission but shares the University of Oxford’s charitable status.

The names of all Members of the 2017-18 Governing Body, together with details of the senior staff and advisers of the College, are given on pages 10 and 11.

## Structure, Governance and Management

### Governing Documents

The College is empowered through University Regulations 10 of 2002.

### Governing Body

The Governing Body is constituted and regulated in accordance with Governing Body Standing Orders, the terms of which are enforceable ultimately by the Visitor, who is the Chancellor of The University of Oxford. The Governing Body is self-appointing, with the following appointments in the year and subsequently:

- Professor Filipe Thomaz – September 2017
- Professor Nick Lane – September 2017
- Professor Pedro Bordalo – September 2017

New members of the Governing Body are elected on the basis of a Governing Body decision to seek new members with particular academic interests, maintaining an academic balance to Governing Body.

The Governing Body determines the ongoing strategic direction of the College and regulates its administration and the management of its finances and assets. It meets regularly under the chair of the President and is advised by the nine committees outlined on page 10, and it delegates day to day management of the College to the Governing Body Officers and senior members of staff, listed on pages 10 and 11.

### Recruitment and induction of Members of the Governing Body

New Members of the Governing Body are recruited through interview and discussion with the relevant University Department. New members are inducted into the workings of the College, including Governing Body policy and procedures, by meetings with the President, Governing Body Officers and senior staff supplementing an induction pack of documentary guidelines and College information.

### Remuneration of Members of the Governing Body and Senior College Staff

All members of the Governing Body are Fellows and are teaching and research employees of the University of Oxford. Kellogg College pays a contribution towards the salary of the President, otherwise Governing Body Members receive a small remuneration from the College in the form of an allowance.

The remuneration of senior College staff is set by the Finance Bursar and the President in line with University of Oxford published grading and pay scales.

### Organisational Management

The Governing Body meets six times a year. The work of developing policies and monitoring the implementation of these is carried out through nine Committees:

- **The Finance and Resources Committee:** Chaired by the College President, membership consists of the Senior Tutor, six other Fellows, the Finance Bursar and an MCR representative. The Committee meets once each term.
- **The Academic Committee:** Chaired by the Senior Tutor, membership consists of the President, the Dean, the Admissions Tutor, the Research Coordinator, the Fellow Librarian, the Sports Sub-committee Chair, four other Fellows, the Finance Bursar, the Academic Administrator and an MCR representative. The Committee meets twice each term. The Academic Committee has three sub-committees:
  - **The Scholarship Sub-committee:** Chaired by the Senior Tutor, membership consists of three other Fellows, the Finance Bursar, the Academic Administrator, and the Development Officer. The Sub-committee meets once each term.
  - **The JRF Sub-committee:** Chaired by the Senior Tutor, membership consists of the Research Coordinator, three other Fellows, and the College Administrator. The Sub-committee meets once each year.
  - **The Sports Sub-committee:** Chaired by a Fellow, membership consists of two other Fellows, the Finance Bursar and an MCR representative. The Sub-committee meets once each term.
- **The Development and Alumni Relations Committee:** Chaired by the College President, membership consists of six other Fellows, the Finance Bursar, the Development Officer and an MCR representative. The Committee meets once each term.
- **The Domestic Committee:** Chaired by a Fellow, membership consists of the Dean, two other Fellows, the Domestic Bursar, the Accommodation Officer and an MCR representative. The Committee meets once each term.

- **The IT Committee:** Chaired by the IT Fellow, membership consists of the President, three other Fellows, the Academic Administrator, the Domestic Bursar, the IT Projects Manager, the IT Officer and an MCR representative. The Committee meets once each term.
- **The Communications Committee:** Chaired by a Fellow, membership consists of the President, two other Fellows, the Finance Bursar, the Assistant Academic Administrator, the Communications Officer and an MCR representative. The Committee meets once each term.
- **The Equality and Welfare Committee:** Chaired by the Dean, membership consists of the President, the Senior Tutor, a Male Harassment Officer, a Female Harassment Officer, the LGBTQ Fellow, one other Welfare Fellow, the Academic Administrator, the Domestic Bursar, and an MCR representative. The Committee meets once each term.
- **The Site Committee:** Chaired by the President, membership consists of the Vice-President, three other Fellows, the Junior Dean/s, the Domestic Bursar, the Facilities Manager and an MCR representative. The Committee meets once each term. The Site Committee has one sub-committee:
  - **The Garden Sub-committee:** Chaired by a Fellow, membership consists of two other Fellows, the Junior Dean/s, the Domestic Bursar, the Facilities Manager

and an MCR representative. The Sub-committee meets once each term.

- **The Nominating Committee:** Chaired by the President, membership consists of the Senior Tutor, the Senior Fellow, and three other Governing Body Fellows by rotation (excluding the Vice-President and Dean). The Committee attends to most business via email.

The day-to-day running of the College is delegated to the Finance Bursar, supported by the Domestic Bursar and Academic Administrator. There is at least one of these senior staff in attendance at all meetings of the Governing Body's Committees, and the Finance Bursar is in attendance at all meetings of the Governing Body.

### Group structure and relationships

The College is a Society of the University of Oxford. Material interdependencies between the University and the College arise as a consequence of this relationship. Where applicable, the College liaises closely with the University and the other Colleges including through the Conference of Colleges and its various committees.



## VISION, OBJECTIVES, AND ACTIVITIES

### Vision and Objectives of the College

The object of Kellogg College is to enhance the University's work in lifelong learning and outreach, through supporting graduate students studying and researching part-time and in flexible formats, together with full-time students in areas where the College has particular academic strength.

Our vision is to be an intellectual community that supports learning and facilitates research and communication across disciplines and boundaries, combining theory and practice relevant to the needs of society. This both requires and reinforces the College's values of openness, engagement and innovation. We aim to strengthen the positive impact the University has locally, regionally, nationally, and globally by reaching out beyond the standard full-time residential student body, thereby enriching the pool of intellectual talent attracted to study and research in Oxford.

Kellogg welcomes and supports part-time and full-time graduate students, promoting the University's work in lifelong learning. We are an inclusive and egalitarian intellectual community, learning and researching across the disciplines. Kellogg values openness, innovation and social relevance. We are flexible and responsive, and give our members a voice in shaping the future of the college.

### Activities of the College

Kellogg advances lifelong learning by providing higher education support for postgraduate students within the University of Oxford. On the census date of 1 December 2017, Kellogg had 217 postgraduate research students, 909 postgraduate taught students, and 22 taught non-masters students, making a total of 1,148 students of all types. Within the 1,148 total, 879 students were part-time and 269 full-time.

The College provides public benefit by offering, in conjunction with the University of Oxford's Departments, Schools and Faculties, higher education to graduate students. The College provides seminars and other forms of academic activity as appropriate. Pastoral and administrative support is also provided to students through the College's Dean and associated advisory network, and through the Senior Tutor who exercises general oversight of graduate academic progress. Every Kellogg student is assigned a College Adviser who provides pastoral support.

To enable students to realize their academic potential and develop other personal qualities while at University, the College supports a range of facilities, including high-quality student accommodation, a library, and study space. The wider cultural and social development of its students is promoted actively through a dialogue with the MCR student representative body leading to a programme of events, sports, and welfare support.

The College provides catering, security, and cleaning services



to a high standard to ensure that students are fully supported whilst resident members of College.

Kellogg staff are recruited without regard to their gender, income, ethnic origin, religion, disability, sexual orientation or social background.

### Recruitment and support for Students

Kellogg admits students regardless of gender, ethnic origin, religion, disability, sexual orientation or previous educational opportunity. There are no geographical restrictions in the College's objectives; both students and academic staff are drawn from across the UK and countries worldwide.

The College receives funds through the University and Colleges' funding formula and also charges for accommodation, meals, and other services at reasonable rates.

Financial support in the form of scholarships and research and travel grants is available to students to assist them with the costs of studying at Oxford.

In the 2017/18 academic year Kellogg College made payments totaling £130,897 in the form of scholarships and grants, including travel grants, research support grants, and hardship grants. In addition, Kellogg contributed £11,036 towards the MCR, £13,425 towards students' sporting and recreational endeavours, and over £4,000 towards welfare support.





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## Financial Review

The College's total incoming resources increased by 18.7% to £3,894k. This reflects greater fee revenue and increases residential income from a higher occupancy rate. Total resources expended increased by 17.5% to a total of £3,781k, leading to an in-year surplus of £113k.



## Reserves Policy

The College's reserves policy is to build reserves so as to be able to take advantage of strategic asset purchases when they become available, whilst maintaining sufficient free reserves to enable the College to meet its short-term financial obligations in the event of an unexpected revenue shortfall, and to allow the College to be managed efficiently and to provide a buffer that would ensure uninterrupted services.

The College's available cash at the year-end amounted to £5,675k (2015-16 £5,091k) plus £6.5m of deferred capital grant commuted into reserves. The £5,675k figure allows for settling the balance of the capital project cost of the College Hub project and a further £688k held in restricted funds. The value of Kellogg's endowment funds invested with Oxford Endowment Management is £19.8m, offset in the Kellogg accounts by a loan and an intercompany accounting liability to the University of over £6.7m.

## Risk Management

The College has on-going processes which operate throughout the financial year for identifying, evaluating and managing the principal risks and uncertainties faced by the College in undertaking its activities. When it is not able to address risk issues using internal resources, the College takes advice from experts external to the College with specialist knowledge. Policies and procedures within the College are reviewed by the relevant College Committee, and specific Risk Registers are maintained relevant to each Committee's remit. Financial risks are assessed by the Finance and Resources Committee. In addition, the Domestic Bursar regularly reviews health and safety issues. Training courses and other forms of career development are available to members of staff to enhance their skills in risk-related areas.

The Governing Body, who have ultimate responsibility for managing any risks



faced by the College, has reviewed the processes in place for managing risk and the principal identified risks to which the College and its subsidiaries are exposed. It has concluded that adequate systems are in place to manage these risks.

## Investment Policy, Objectives and Performance

The College's investment objective is to grow the value of its assets in real terms over time whilst at the same time allowing it to produce a consistent and sustainable amount to support annual expenditure in delivering the activities of the College. This investment objective is to be delivered within acceptable levels of risk.

To meet these objectives the College's investments as a whole are managed through the University of Oxford subsidiary company Oxford University Endowment Management (OUEM). OUEM was established by the University of Oxford to deliver an appropriate balance between risk and return.

The investment policy and strategy are set by the Governing Body as advised by the Finance and Resources Committee from time to time and performance is regularly monitored by the Finance and Resources Committee.

## Development and Alumni Support

The College benefits from support from former students and other friends. Philanthropic support for the College is essential to the maintenance of high standards and the excellence of the College facilities in supporting students. The total received by way of legacies and donations this year was £87k (2015-16 £161k), plus the £570k scholarship endowment donation from the McCall MacBain Foundation. The College is very grateful to Alumni and friends who provided support during the year towards the financial well-being of the College, and the College is preparing plans for strengthening the Development and Alumni Relations team and preparing future fundraising campaigns



## Statement of accounting and reporting responsibilities

The Governing Body is responsible for preparing the Report of the Governing Body and the financial statements in accordance with applicable law and regulations.

As a Society of the University of Oxford, the College's accounts and financial statements are subject to the same regulatory and financial reporting standards as the University of Oxford. The College applies the University of Oxford Financial Regulations in its accounting practices and the College's accounts are audited annually as part of the annual audit of the University of Oxford accounts.

There is currently no requirement for Kellogg to produce full statutory accounts and so the College does not do so. Kellogg operates within the Financial Regulatory framework of the University, preparing annual budgets, quarterly forecasts and following prescribed year-end accounting requirements.

In lieu of statutory accounts, this Annual Report includes the College's year-end management accounts and Balance Sheet.

The College is in discussion with the University Financial Controller regarding implementation of the new accounting standard FRS102. The College will progressively seek to move towards preparing accounting statements in-line with FRS102.

*Approved by the Governing Body on 6th March 2019.*

## Income and Expenditure for the year 2017-18

	Actuals (to July-18) £000s	as a % of total	2016-17 Full year actuals
<b>Income</b>			
Fees	1,726	44%	1,460
Trust income	416	11%	418
Donations		0%	
CCC Support	166	4%	149
Restricted Donations	75	2%	75
Unrestricted Donations	12	0%	86
Deferred donations <sup>1</sup>	159	4%	159
Student Accommodation	452	12%	401
Short Term Accommodation	301	8%	194
Other Sales and Services	587	15%	338
Made up of:			
Commercial Rental Income	62	2%	27
Incidental Sales	120	3%	51
Charges for Meals to Members	100	3%	168
Other Sales and Services	269	7%	69
Research Income	36	1%	23
	<b>3,894</b>		<b>3,280</b>
<b>Expenditure</b>			
Salaries	1,192	32%	1,068
Premises	1,397	37%	1,160
College Catering	644	17%	556
Bursaries /Scholarships	146	4%	131
Interest on loan for 12 Bradmore Road	120	3%	123
Other	282	7%	178
	<b>3,781</b>		<b>3,217</b>
<b>Surplus</b>	<b>113</b>		<b>63</b>

### Notes

1. Deferred donations reflects deferred capital grant. Under FRS 102 deferred capital grant ceases to be applied in the I&E account, but is shown above to enable consistent comparison to prior years.

## Balance Sheet

Balance Sheet at Financial Year End	position as at 31 July 2018	position as at 31 July 2017	Movement in year
<b>Assets</b>			
1. Fixed assets	13,642,301	14,066,079	-423,778
2. Fixed Asset Investment	18,362,050	14,882,583	3,479,467
3. Endowment Asset	136,073	2,406,490	-2,270,417
4. Cash on Call	780	1,722,011	-1,721,231
5. Debtors	1,439,304	261,850	1,177,454
6. Accrues Income	-3,458,462	11,259	-3,469,721
	<b>30,122,046</b>	<b>33,350,272</b>	<b>-3,228,226</b>
<b>Liability and Reserves</b>			
7. Other Creditors	-3,990,978	-4,538,093	547,115
8. Loans Greater than 1 Year	-2,800,166	-2,630,791	-169,375
9. Revaluation Reserve	0	-1,044,149	1,044,149
10. Deferred Capital Grant	0	0	0
11. Restricted Endowments	-15,447,014	-9,314,903	-6,132,111
12. General Reserves	-7,883,888	-15,822,337	7,938,449
	<b>-30,122,046</b>	<b>-33,350,272</b>	<b>3,228,226</b>
<b>Grand Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

### Notes

1. Deferred donations reflects deferred capital grant. Under FRS 102 deferred capital grant ceases to be applied in the I&E account, but is shown above to enable consistent comparison to prior years.

As a Society of the University of Oxford, the Kellogg College accounts are not separately audited and as such there is not a signed report from the auditors.



**Kellogg College**  
University of Oxford

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