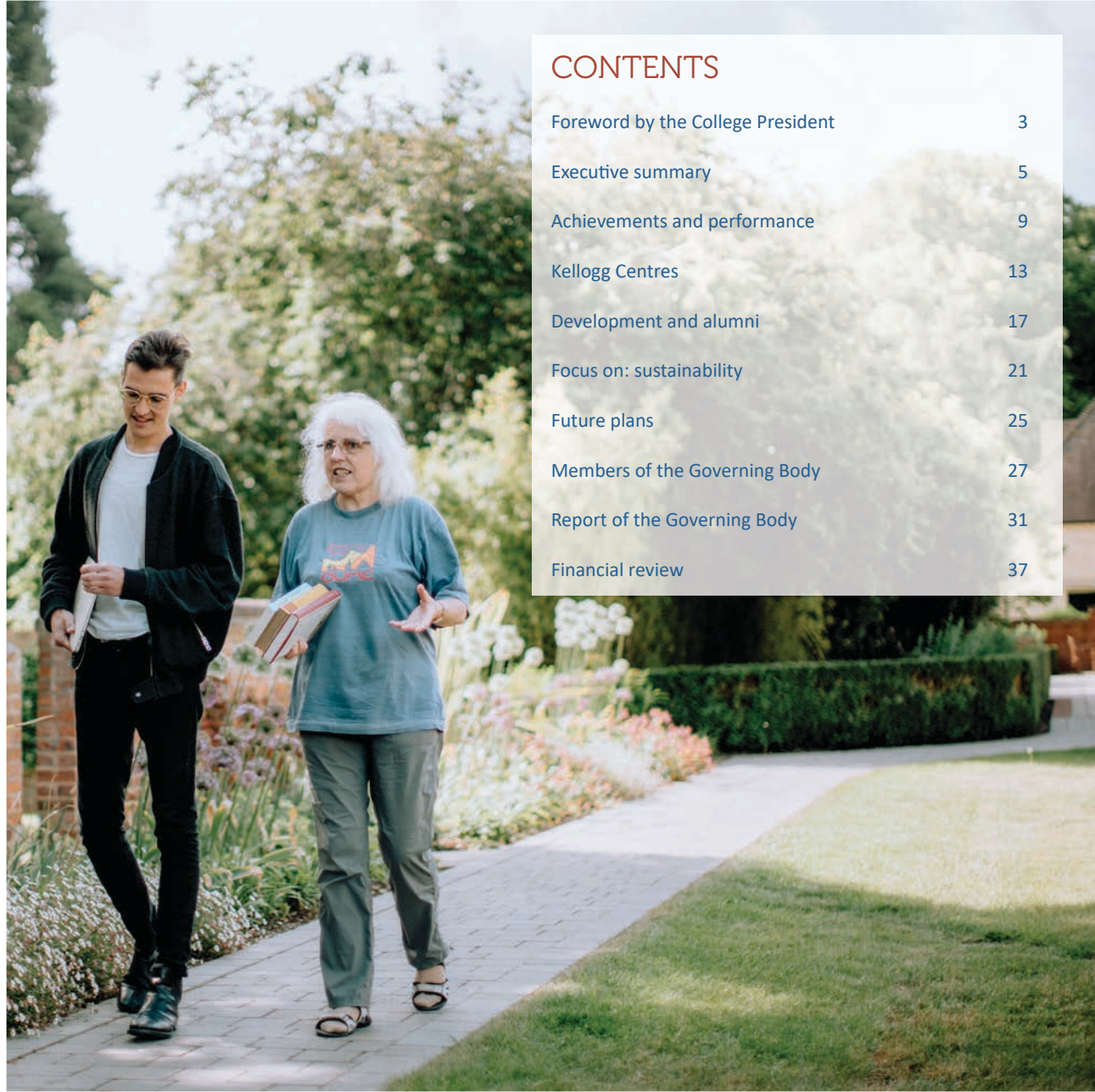




Kellogg College
University of Oxford

Annual Report and Financial Statements

Year ended 31 July 2019



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Foreword

AS OUR STUDENT NUMBERS rose in Michaelmas Term (2018) by three percent, we are proud to remain Oxford University's most international college with graduates from 89 countries. We also remain committed to lifelong learning with students ranging from age 21 to 75, and we continue our strong support of part-time study with over three quarters of our students choosing to study in this way.

As we celebrate Kellogg's 30th anniversary in 2020, we hit another significant milestone: ten years since we moved to our Norham Manor site. Over the ensuing decade we have made huge steps in transforming these Victorian Villas and creating a strong Oxford college community. Who could have imagined ten years ago that Kellogg would break new ground by building the University's first PassivHaus building in the form of our Hub?

Many of our community were instrumental in supporting the fundraising for the Hub, and we are now looking to build on that success as we prepare to launch a fundraising campaign to further develop the campus and grounds as part of the 30th anniversary. Since expanding

the Development and Alumni Relations team, we are seeing an encouraging increase in active engagement with our alumni. I am pleased to report that preparation in the 2018-19 year led to Kellogg hosting its biggest Meeting Minds alumni weekend in September 2019 with a full programme of talks and panel discussions, guided activities for children, the Gaudy dinner, and a Sunday brunch and seminar.

The alumni weekend also saw the official launch of Kellogg's new Global Centre on Healthcare and Urbanisation. The groundwork for the new Centre occupied much of 2018-19, and Governing Body gave its approval in Trinity Term in time for a formal launch during the Meeting Minds alumni weekend. This global, interdisciplinary Centre's creation is timely given the predictions that urban areas will grow by 50% by 2045. Its core aim is to improve the health and well-being of urban populations around the world.

As we approached the end of Trinity Term, we received the news that His Royal Highness The Prince of Wales would accept Kellogg's Bynum Tudor Fellowship for the academic year 2019-2020.



Professor Jonathan Michie
President



A Kellogg student is the type of person I enjoy talking to

Brigitte Whitehead, MSc student



Executive summary

THE YEAR 2018-19 saw a further 3% increase in Kellogg College student numbers to 1,180 at the MT18 student census (1,148 in MT17), with 921 part-time students and 259 full-time. The total of 1,180 consisted of 217 postgraduate research students, 936 postgraduate taught students, and 27 PGCE students.

After exceptional activity, and reserves adjustments, the effective operating surplus for the year was £39k. Actual income recorded was £4,315k after the decision to re-invest £470k of income from endowment.

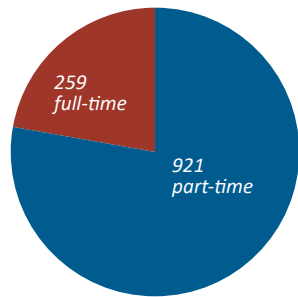
The College had 48 Official Fellows in the year (as in 2017-18), plus 28 Supernumerary Fellows, 33 Visiting Fellows, 12 Research Fellows, 27 Emeritus Fellows and 9 Honorary Fellows.

Highlights

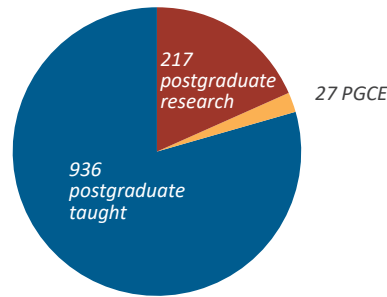
The College launched the **Global Centre on Healthcare and Urbanisation** with support from The Prince's Foundation. The Centre will build on the successful series of Urban Knowledge Exchange seminars running throughout 2017 and 2018. It will seek to maximise the global social, cultural and economic benefit derived from research by Kellogg Fellows in healthcare

and urbanisation, and will look to create a network of like-minded partners that improve the health and well-being of urban populations and generate the next research leaders in healthcare and urbanisation.

The College was able to confirm its commitment to working with the University to achieve its strategic plan objective of recruiting additional graduate students. Kellogg has capacity to admit **additional graduate students** and will seek to secure additional resources and facilities to ensure that all Kellogg students continue to have an excellent student experience during their time in Oxford.



1,180 students in total
921 part-time
259 full-time



1,180 students in total
217 postgraduate research students
936 postgraduate taught students
27 PGCE students

The College reflected on its **first ten years on the Norham Manor site** and recognized the significant developments and improvements made to all of the properties that it currently uses. The ten years have seen the College take on, and make fit-for-purpose seven Victorian villas now used for modern student accommodation, one Victorian house now used predominantly as the College Library and study space, and one other large Victorian house now used at the home for the College's administrative staff together with the College's main two meeting rooms. In addition to this substantial programme of building refurbishment, the College enabled the development of the newly built **College Hub**, delivering the University's first PassivHaus building.

Strong, positive feedback continued to be received in the Student Barometer survey in 2018-19. 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 initiatives that consolidated themselves into the College annual schedule of events in 2018-19. 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 been a successful initiative with more student social and interaction-events being available in the space.

The College Committees developed further plans to ensure that the **Kellogg Strategic Objectives** and delivery of the

key elements of being a graduate College were enabled, in respect of, 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.

Kellogg strengthened the delivery of Alumni Relations with additional staff in the Development and Alumni Relations team. **Engagement with Kellogg Alumni increased significantly**, including increased attendance at College events, leading to the foundation of an expanded Kellogg College Alumni weekend schedule.

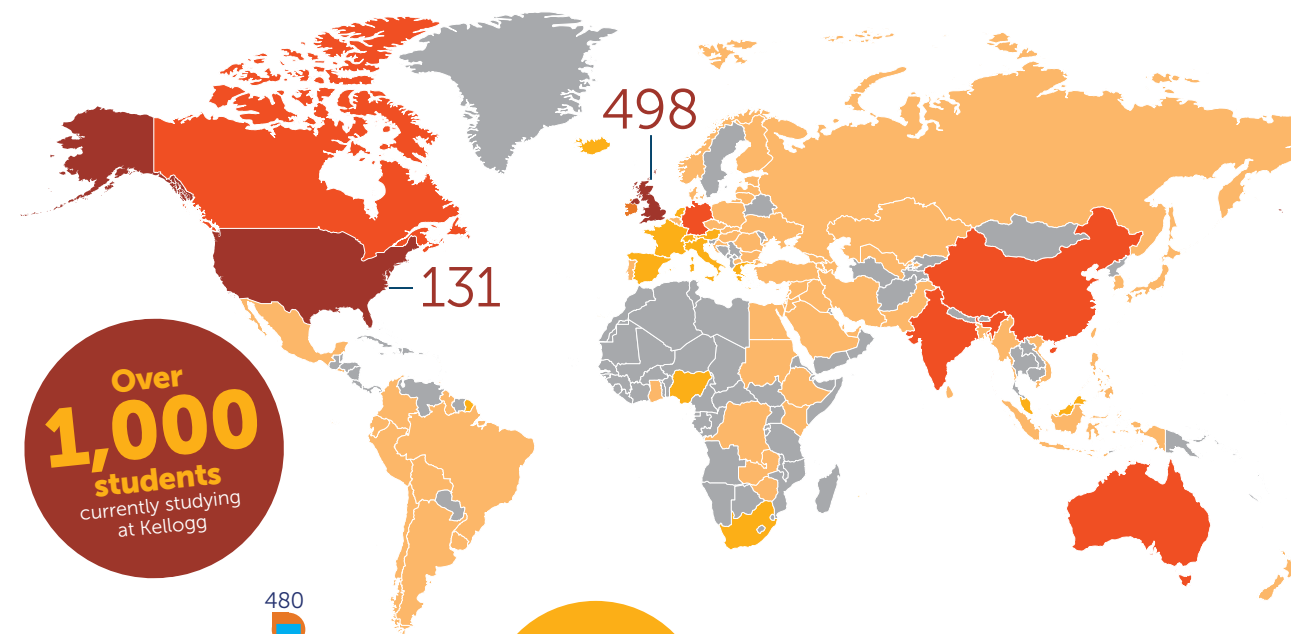
The College took forward **a significant refurbishment of the dining hall**, improving the sound absorption and the visual impact to further enhance the dining experience.



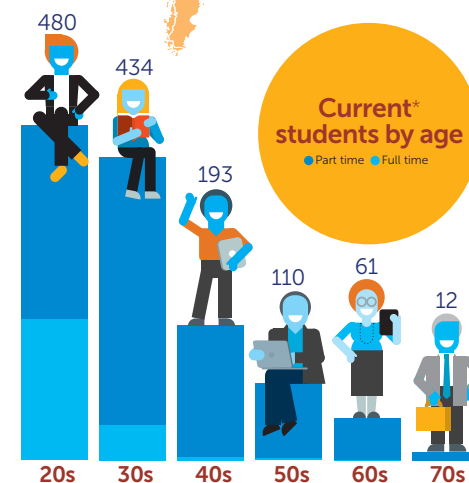
157 Fellows in total

In Michaelmas term 2019 students came from 98 different countries

Student numbers per country: 1-10 11-20 21-50 51-100 100+

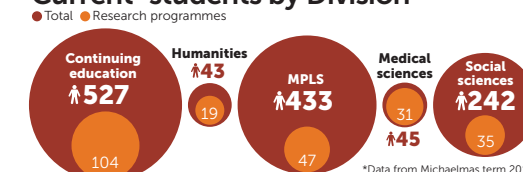


Over 1,000 students currently studying at Kellogg



Current* students by age
Part time Full time

Current* students by Division



*Data from Michaelmas term 2019

Top five countries of origin after the UK and USA



Data as at Michaelmas Term 2019



“Every time I return to our college I’m struck by how lucky we are...”

Mariah Whelan, alumna, 2013



Achievements and performance

IT PROVED another successful year for Kellogg College in 2018-19, with the number of students supported increasing to 1,180, 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 2018-19 arising out of the prior year Student Barometer feedback were:

i. **The administrative experience for students.** 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 Office was restructured during 2018-19, introducing the new role of the Assistant College Accountant, and

enabling improved allocation of responsibilities and tasks, including the student interface.

ii. **The College’s Physical Library.** Within the bounds of the 60 Banbury Road building, Kellogg has developed a College Library facility that encourages and enables student working. Further improvements were introduced during 2018-19 increasing the number of workspaces with a direct power connection and dedicated lighting. The College continued to explore options to speed-up the cataloguing of book collections.

iii. The College academic learning environment.

The 2018–19 Barometer reflected a high level of student satisfaction and the College continues to expand provision through supporting a student-run Symposium, supporting and enabling student writing groups. In 2018-19 Kellogg recruited to a new IT Manager position in order to strengthen the College's IT support and to take forward delivery of Kellogg's Digital Strategy aimed at enabling and improving student engagement from students not ordinarily resident in Oxford for most of the year.

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 College membership at the University Sports Club gym providing free-to-use gym membership for all Kellogg students and Members.

v. Social Provision. The College Hub building, opened in May 2017, experienced increasing footfall and usage as it settled as a focal point for social activities at Kellogg as well as providing an excellent venue for presentations and seminars. The College continued to receive a number of enquiries and visitors interested in the PassivHaus design and standard as the first PassivHaus operational, non-residential building in Oxford.

The College successfully introduced a new online events booking and payment system, in Michaelmas Term 2018, focusing on Kellogg Guest Night Dinners. During the year the preparatory work was undertaken to extend the system to include other College events and direct payment, significantly enhancing the efficiency and experience of administering events, including College lunches.

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 admitted its second Naji DPhil Scholar in the Public Understanding of Evidence-Based Medicine, and prepared the way for its first fully-funded Oxford McCall MacBain Foundation Scholarship, to be offered for the MT19 admissions.



Emeritus Fellows Kate Tiller and Malcolm Airs were both awarded OBEs in 2019

In 2018-19 Kellogg also provided financial support to over 100 students through a combination of scholarships, travel grants, research support awards and hardship awards. The total amount expended on these awards was £224k, with some of this expenditure supported by external parties and proceeds from specific endowment funds.

Kellogg College Members' Activities:

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

- Kellogg College Emeritus Fellow Kate Tiller was awarded an OBE in the January 2019 New Years' Honours List
- Kellogg College Emeritus Fellow Malcolm Airs was awarded an OBE in the June 2019 Honours List
- The Annual Vincent Strudwick lecture continued to attract a high profile speaker drawing a large audience of College members and members of the public. In TT18 the speaker was Neil



The Echéa Quartet performed in the Diana Wood Memorial Concert to an appreciative audience comprising members of the College and the local community

- MacGregor, art historian and former Director of the British Museum
- Kellogg Visiting Fellow Ben Bolgar was awarded an MVO in the June 2019 Honours List
- Kellogg Bynum Tudor Fellow Sir David Brown was appointed chairman of the Bletchley Park Trust in January 2019
- Chris Byrne was awarded the Gillian Nicholls prize for his MSc dissertation in Evidence Based Healthcare

Non-Academic Pursuits

- Kellogg student Dom Waldouck (MSc in Sustainable Urban Development) Captains OURFC Blues to winning the Varsity match at Twickenham in December 2018
- MCR President Alex Copestake captained the Hockey Blues, losing narrowly in the Varsity Match
- Kellogg secured a Green Impact Gold Award in July 2019 in recognition of its efforts in sustainability
- The College launched the first issue of *Connect* magazine, designed to engage with our Alumni in particular



Schools enjoyed Enigma machine demonstrations during Bletchley Park Week

Outreach

During the year the College continued to engage with wider audiences through a variety of channels, including hosting cultural and academic events of interest to the wider University and beyond. The College worked actively to be 'good neighbours' to residents and businesses in the area, and to open its doors to the general public to share the expertise and enthusiasm of our academics, students, and guest speakers.

Specific highlights included:

- **Bletchley Park Week** – Running for the third year, the 2019 week was focused on Cybersecurity, as well as offering again the opportunity to visit Bletchley Park as part of a College group, as well as bringing schools into the College for Enigma machine demonstrations.
- **Kellogg Urban Knowledge Exchange** seminars continued to build interest with academics, practitioners, and interested members of the public, laying the groundwork for the creation of the Global Centre on Healthcare and Urbanisation.
- **Local residents** were actively engaged with to foster a greater awareness of the College and its amenities, to share knowledge of the heritage of the College estate, and to reflect its commitment to the neighbourhood and its character.
- **Providing external expertise**, Kellogg delivered the first year of a 3-year Artificial Intelligence programme for the Dubai Futures Foundation.
- **Other events**, such as International Women's Day, the Diana Wood Memorial Concert, a sports lecture and dinner with Olympic rowers Richard Phelps and Frances Houghton as speakers, and a celebration of 100 years of women's suffrage, were just some of the other highlights of a busy events calendar.



“Our Centres
speak to the
inter-disciplinary
collaboration we
seek to foster

Professor Alis Oancea, Research Co-ordinator



Kellogg College
University of Oxford



Kellogg Centres

About Kellogg Centres

Kellogg College promotes the value of interdisciplinary research in keeping with its progressive approach to global cultural, social, and healthcare issues. It is home to a number of research centres, each of which brings together two or more disciplines.

The Global Centre on Healthcare and Urbanisation (GCHU)

In 2018-19, Governing Body approved the creation of this Centre. With Professor Carl Heneghan and Dr David Howard as co-directors, the Centre will build on the success of the Kellogg Urban Knowledge Exchange (KUKE) series of seminars that ran over the previous two years. The Prince's Foundation, which was an enthusiastic supporter of the KUKE events, is also providing support for GCHU.



The Centre has set itself a bold mission. It will reach out beyond the theoretical and conceptual to ask vital questions and propose practical responses to the challenges facing society as populations migrate, urban centres grow at rapid rates, and social and financial resources are put under strain.



Approved earlier in 2019, the Centre went on to launch during the Oxford Meeting Minds Alumni weekend. Present were (left to right) Professor Jonathan Michie; His Excellency Muyebe S. Chikonde; Dr Annette Plüddemann; Simon Sadinsky, Deputy Executive Director, The Prince's Foundation; and Professor Carl Heneghan, and Dr David Howard, Co-directors of the Centre

The Centre will also be focused on training the next generation of practitioners to ensure that best practice and sustainability are embedded in healthcare and urban planning policy for the future.

Experience

The Centre will draw upon the rich experience of Kellogg Fellows and students on the Sustainable Urban Development and Evidence-based Healthcare Programmes of study.

It will bring together leading and influential thinkers in an interdisciplinary approach embracing evidence based healthcare, sustainable urban development, and education, and provide a collaborative forum for organisations active in these disciplines.

The centre will:

- Ask vital questions on the role of cities in healthcare and wellbeing to



better understand the impact and consequences of urbanisation

- Create a network of like-minded partners that work to improve the health and wellbeing of urban populations to harness collective knowledge and facilitate research
- Train and inform the next leaders in healthcare and urbanisation to nurture the highest standards
- Undertake research and scholarship at the intersection of healthcare and urbanisation to inform recommendations for future practice

Central to the work of GCHU will be a series of seminars – open to practitioners, researchers, and academics in these and related fields, and to the general public. These thematic seminars will be designed to stimulate lively discussion and encourage engagement on a wide variety of topics that influence our built environment and quality of life. The first programme of seminars will run under the theme of ‘Healthy Cities’.

As it progresses, the Centre will offer workshops and seminars on other crucial aspects of healthcare and urbanisation, such as sustainable finance and ‘smart’ cities.

Fundamental to the work of the Centre will be the development of partnerships with other organisations focused on health and urbanisation to give the Centre international reach and a global voice. GCHU has already established partnerships with the Mahidol Oxford Tropical Medicine Research Unit (MORU) and the Kenya Medical Research Institute.

Other Centres at Kellogg

www.kellogg.ox.ac.uk/kellogg-centres

Kellogg Centres all share the collegiate commitment to interdisciplinary cooperation and to lifelong learning. Their activities contribute to the richness of the life of the College and reach out to the wider University and the general public.

Centre for Creative Writing

The Centre continued its popular series of seminars and the end-of-year Showcase was led by Costa Prize winner and Oxford tutorial Fellow Prof Bart van Es, attracting an audience of c150, comprising Kellogg members, other University members, Writing Centre supporters, members of the public, and a significant number of agents, editors and literary professionals from London and farther afield.

Centre for Mutual and Co-owned Business

In addition to the completion of three funded projects (Supply chains, funded by John Fell; Employee Ownership and Meaningful Work, funded by the British Academy; and The Meaningful City, funded by Tampere University and Hermes Investment Management), a major project on ‘economics of mutuality’ funded by Mars Inc, set out the founding principles of the company to include mutuality. The manuscript of *Putting Purpose into Practice: The Economics of Mutuality* has been completed and will be published by Oxford University Press in 2020, including a chapter by Jonathan Michie.

Centre for the Study of Lifelong Language Learning

The study of lifelong language learning remains a key and expanding area of international research and the Centre has developed new links in the UK and beyond, inviting researchers in this field to the College. Additionally the Centre engaged with researchers in the Informal Second Language Learning Network, including those at universities in Paris, Strasbourg, Lille, Illinois, and the Open University. The Centre has also responded to requests for information and guidance on informal lifelong language learning and developing on-line resources, notably from Israel and the United States.





“I was exposed to new ideas... now invaluable to my research.”

Lur Alghurabi, MSt in Creative Writing



Development and alumni

THE OVERARCHING PURPOSE of the College's development and alumni relations strategy is to maintain and enhance the delivery of an excellent student experience. To that end, the strategy seeks to increase donations to support three key areas of the business:

1. Enhancing student support
2. Enhancing College facilities
3. Growing the College's endowment to make sustainable our support for students and the College infrastructure in perpetuity

A new, endowed scholarship for part-time students was finalised in the year 2018-19. The first student will begin their study in September 2019 thanks to the generous support of a Kellogg alumna. The Oxford-McCall MacBain Graduate Scholarship was established by Dr Marcy McCall MacBain, who completed her doctorate in Evidence-Based Health Care with Kellogg College in 2015, and is match funded by the University of Oxford.

With an expanded team the college is seeking to build and strengthen relationships with its community of alumni, friends, and donors in order to

maximise interest and engagement with Kellogg. A strategy is being developed to manage new subject, regional and engagement events to strengthen links with alumni and friends. As part of this, the team is organising and supporting other events and including alumni lectures, dinners, seminars, inaugural and existing lectures, concerts, conferences and seminar series.

As Kellogg moved towards its 30th anniversary, a fundraising campaign was being planned to launch during 2020. This is focussed on developing the college gardens to support the environment

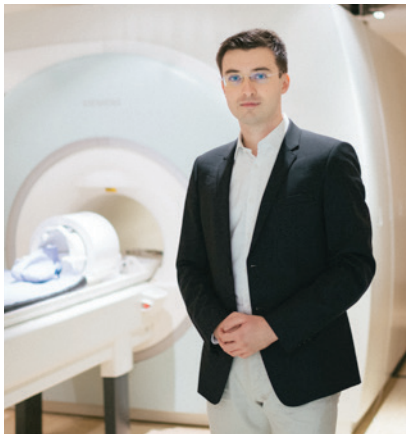
and wellbeing of the whole college community.

In Trinity Term, the site committee and Governing Body gave its approval to appoint Chelsea-winning garden designer, Andy Sturgeon to develop a

design concept for the college grounds. The plan is to create an overarching vision that will unify the grounds and give the college frontage a greater sense of entrance and presence, while respecting the site's Victorian heritage.



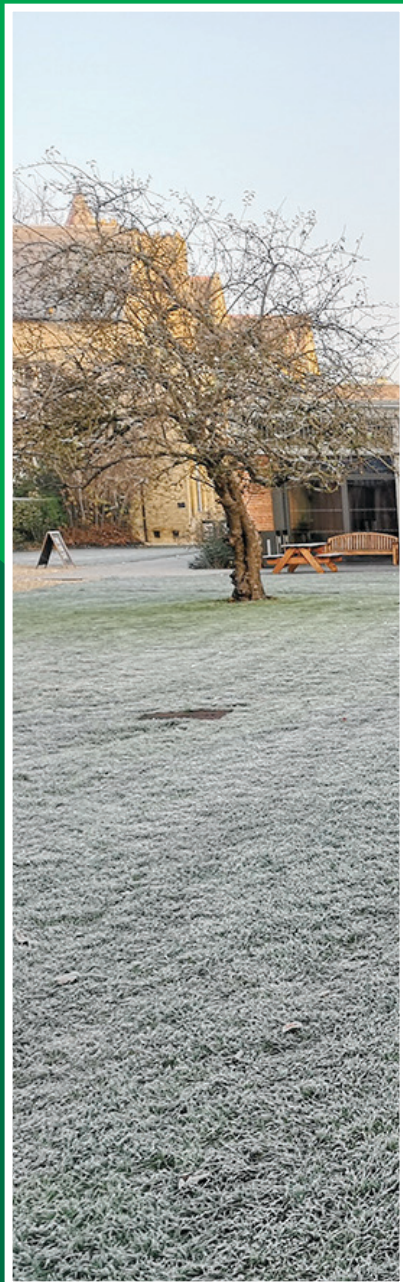
Multiple Chelsea Gold Medal winner, Andy Sturgeon (far right), visited Kellogg to research his proposals for the landscaping and replanting of the College gardens (detail shown alongside)



Istvan Huszar (left) is a full-time DPhil student who benefited from the continuing support of donors to the College in 2018-19.

The Chadwyck-Healey Charitable Trust and the Clarendon Fund have, since 2016, supported his DPhil research at the Wellcome Centre for Integrative Neuroimaging, investigating the human Motor Neuron Disease (MND). This rapidly progressive form of neurodegeneration gradually inhibits all voluntary muscle function and currently has no cure.





“We have put sustainability in the spotlight at the College”

Rodrigo Hernandez, Academic Office Staff



Focus on: sustainability

KELLOGG COLLEGE is taking action on climate change, including facilitating behavioural change among staff, students, fellows, and other College members. Our efforts in 2018-19 achieved Gold recognition in the NUS Green Impact Awards.

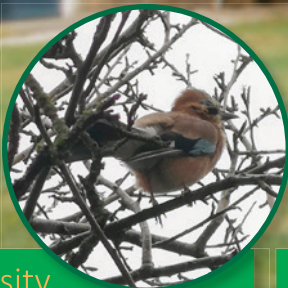
The opening of The Hub, Oxford University's first PassivHaus certified building, in 2017, marked a major point in Kellogg's plans to put the college at the forefront of sustainable planning at the University. The College's eco-friendly philosophy is now an integral part of all our policy making.

Since 2018, Academic Office Administrative Assistant, Rodrigo Hernandez, has taken the lead in all things sustainable and, along with our various MCR Green Officers, has been the force behind many of the College's environmental initiatives.

Over the past two years, Rodrigo and the Academic Office staff have taken part in the NUS Green Impact Awards, a United Nations award-winning programme designed to support environmentally and socially sustainable practice in organisations. They have made great progress and leapt from

a Bronze award in 2017-18 to a Gold Award in 2018-19!

The Academic Office Green Impact team became the new Kellogg College team in 2019 to integrate all staff, fellows and students. A termly meeting is organised to coordinate our strategy and find new projects to develop. We aim to consistently reach the standards to renew our Gold Award every year and be at the forefront of Environmental Sustainability initiatives all around the University of Oxford.



Bio-diversity

We host a small bat colony in our bat box, attached to one of the trees in our main garden and our latest project is the installation of hedgehog igloos in our accommodation gardens, which offer a safe haven for our community of hedgehogs.



Bee hotels

Our “bee box”, part of the University’s Plan Bee project, is situated in our garden, behind The Hub, during spring and summer months. As part of this “Citizen Science” project, we have been taking photos and recording any activity in our “bee hotel” each month since 2018.



Procurement

We adopt a policy of ethical, sustainable procurement across all our activities, from catering, to office supplies, and other consumables and products. We support local businesses where practicable, and seek out suppliers who are party to accredited schemes such as Fairtrade.



Eco bulbs

In order to reduce the amount of energy used across the College, we are in the process of changing all our light bulbs to LED lightbulbs, which are more energy efficient than halogen bulbs and last longer than incandescent bulbs.



Water waste

Shower timers have been placed in our College accommodation to help save water and energy. The Hub’s roof is planted with sedum, which helps filter rain water, which we recycle for our gardens. We also collect rain water from our 62 Banbury Road building for use on the gardens.



Green impact

A termly meeting is organised to coordinate our strategy and find new projects to develop. We aim to consistently reach the standards to renew our Gold Award every year and lead Environmental Sustainability initiatives all around the University of Oxford.



“Some of my best friends from my time at Oxford, I met at Kellogg...”

Macarena Hernandez de Obeso, alumna 2016



AS A GRADUATE COLLEGE Kellogg is poised to play a significant role in the ambition of the University of Oxford to grow its graduate student body. The University Strategic Plan has set targets for additional graduate students and Kellogg’s Strategic Planning recognises the benefits that additional students and additional student resources and facilities, would bring to the College.

Strategic Planning

Following a Kellogg Fellows’ Away Day in June 2018 the College Governing Body approved a strategic planning framework outlining the College’s aspiration to develop its cohort of full-time students to ensure a ‘critical mass’ effect through an expansion in provision of college accommodation and other facilities and services. The Kellogg Strategic Planning framework recognizes that the extent and shape of increasing the number of full-time students will depend on University support and plans.

The Kellogg Strategic Planning Framework identified 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.

During 2018-19 The College, through its Committees and other channels, expanded support activities across these six areas, for example enabling student and Alumni events in venues away from Oxford, introducing a Ruskin themed evening (building on the John Ruskin association with the original occupant

of the 62 Banbury Road building, Rev Tyrwhitt), and holding a 100 years of Suffrage event recognizing this significant social anniversary.

Kellogg College Site and Facilities

2018-19 was a consolidating year for the College, ensuring that the buildings on the Kellogg site were all in a strong state of repair. The opportunity was taken to implement a significant refurbishment of the dining hall, substantially improving the sound absorption and the visual impact to further enhance the student

and member dining experience. It was agreed that a College Working Group should be established to consider, and start preparation for the time when the buildings at 64, 58 and 58A Banbury Road become available for the College to use.

This is dependent on the move of the School of Anthropology and Museum Ethnography to a single dedicated building, anticipated in 2023.

The College has been working with the students seeking to target sustainability and environmental practices, and in July 2019 was awarded a Gold Award under the Green Impact initiative. In addition,

Kellogg introduced a ‘meat-free Monday’ with a view to reducing the consumption of meat products that can take more natural resources to produce than vegetable alternatives.

Royal Charter

The intention of the University and the College has always been that Kellogg seeks to gain Royal Charter status. The Kellogg Strategic Planning Framework recognized the on-going discussion with the University over the process for this.



Members of the Governing Body

University Council Regulations 10 of 2002¹ 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.

1. <http://www.admin.ox.ac.uk/statutes/regulations/516-122.shtml> This regulation has been amended and up-dated in 2019, but the 2002 Regulation was applicable to the 2018-19 year

Members of the Governing Body

University Council Regulations 10 of 2002¹ 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 ¹ , Scholarship ² , and Sports ³ 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 ⁵ Sub-committee)
Dr Nihan Akyelken	New MT18									5
Dr Matthew Amengual										
Dr Idalina Baptista						•				
Dr Paul Barnwell		•								•
Professor Tom Buchanan										•
Professor David Beard		• ²								
Professor Pedro Bordalo					•					
Dr Sandie Byrne				•						
Professor Jim Davies										
Dr Maarten De Vos								•		
Dr Sean Duffy	New MT18	• ^{1,2,3}				•	•			
Dr Dace Dzenovska		2			•					
Dr Elizabeth Gemmill		• ^{1,2,3}			•	•	•		•	
Dr Nazila Ghanea					•					
Professor Jeremy Gibbons				•						
Dr David Griffiths										• ⁵
Dr Jonathan Healey			•							•
Professor Carl Heneghan				•						
Dr Judith Hillier										•
Debbie Hopkins	New HT19									
Dr David Howard									•	
Dr Christine Jackson				•						
Dr Bige Kahraman							•			
Dr Yasmin Khan			•	•						
Professor Nick Lane										
Dr Javier Lezaun							•			
Dr Andrew Markham		1,2								
Professor Andrew Martin								•		
Dr Ivan Martinovic		3								
Professor Jonathan Michie		•	•	•		•	•	•	•	•
Dr David Mills		• ¹								
Dr Marek Naczyc					•					

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

		Academic Committee (including JRF ¹ , Scholarship ² , and Sports ³ 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 ⁵ Sub-committee)
Dr Claire O’Mahony	Left TT19									5
Dr Cathy Oakes						•				
Professor Alis Oancea		1,2	•							
Dr Matthew Perkins	New HT19									
Professor Chris Pugh		• ¹					•			
Dr Kasper Rasmussen	New HT19									
Dr Isabel Ruiz-Olaya	New HT19						•			
Dr Alistair Ross		•			•	•				
Dr Andrew Simpson										
Dr Mark Smith										
Professor Paul Smith							•			
Dr Adrian Stokes		•							•	
Dr Tara Stubbs		• ³							•	
Professor Felipe Thomaz	•									
Professor Niki Trigoni										
Professor Max Van Kleek							•			
Johanna Waters	Left HT19									
Dr Niall Winters			•					•		
Some non-Governing Body members also attend and contribute to Kellogg College Committees (SN = Supernumerary Fellow, EM = Emeritus Fellow).										
Jeremy Howick (SN)	appointed	3								
Alison MacDonald (SN)	appointed					•				
Emma Potts (SN)	MT & HT	•								5
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 Naczyc
Kellogg College Senior Tutor:
Professor Carl Heneghan
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*
Mel Parrott *Domestic Bursar*
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



“The College provides public benefit through its support for lifelong learning”

Professor Jonathan Michie, President



Report of the Governing Body

The Members of the Governing Body present their Annual Report for the year ended 31 July 2019 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 (“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 2018-19 Governing Body, together with details of the senior staff and advisers of the College, are given on pages 28 and 29.



Structure, Governance and Management

Governing Documents

The College is empowered through University Regulations 10 of 2002. [This Regulation was amended and up-dated in MT2019, but the 2002 Regulation was relevant to the 2018-19 period of this annual report.]

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:

- Dr Matthew Amengual
- Dr Sean Duffy
- Dr Debbie Hopkins
- Dr Matthew Perkins
- Dr Kasper Rasmussen
- Dr Isabel Ruiz-Olaya

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 pages 33 and 34, and it delegates day to day management of the College to the Governing Body Officers and senior members of staff, listed on pages 28 and 29.

Governance Working Group

Governing Body established a Governance Working Group to review, and advise on changes as appropriate, to the Kellogg College Governance Framework. The Group is chaired by the College’s Senior Fellow.

The primary work of the group focused on the University Regulation governing the College, and alongside the regulation, the statutes and bye laws of the College. Resulting from this work, the University Regulation was amended and up-dated in MT19, and work continues on the College statutes and bye laws, and verifying the expectations of key College Officer positions and the terms’ of reference and levels of delegated authority of the

College Committees and senior Officers and staff members.

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 of the College and are teaching and research or administrative employees of the University of Oxford and its subsidiaries. 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 a Governing Body Fellow, membership includes the

College President, the Senior Tutor and six additional Fellows appointed by Governing Body. The Finance Bursar and an MCR representative are in attendance. The Committee meets once each term.

- **The Academic Committee:** Chaired by the Senior Tutor, membership includes the President, the Dean, the Admissions Tutor, the Research Coordinator, the Fellow Librarian, the Sports Sub-committee Chair, and six additional Fellows appointed by Governing Body. The Finance Bursar, the Academic Administrator and an MCR representative are in attendance. The Committee meets twice each term. The Academic Committee has three sub-committees:

- **The Scholarship Sub-committee:** Chaired by the Senior Tutor, membership includes three additional Fellows appointed by Governing Body. The Finance Bursar, the Academic Administrator, and the Development Officer are in attendance. The Sub-committee meets once each term.

- **The JRF Sub-committee:** Chaired by the Senior Tutor, membership includes the Research Coordinator plus three other Fellows, the Academic Administrator is in attendance. The Sub-committee meets once each year.

- **The Sports Sub-committee:** The Sports Sub-committee: Chaired by a Fellow, membership includes two additional Fellows appointed by Governing Body. The Finance Bursar

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

- **The Development and Alumni Relations Committee:** Chaired by the College President, membership includes six additional Fellows appointed by Governing Body. The Finance Bursar, the Development Officer and an MCR representative are in attendance. The Committee meets once each term.

- **The Domestic Committee:** Chaired by a Fellow, membership consists of the Dean and two other Fellows. The Domestic Bursar, the Accommodation Officer and an MCR representative are in attendance. The Committee meets once each term.

- **The IT Committee:** Chaired by the IT Fellow, membership includes the President, and three other Fellows appointed by Governing Body. The Finance Bursar, IT Manager, Domestic Bursar, an Assistant Academic Officer and an MCR representative are in attendance. The Committee meets once each term.

- **The Communications Committee:** Chaired by a Fellow, membership includes the President and two other Fellows appointed by Governing Body. The Finance Bursar, an Assistant Academic Administrator, the Communications Manager and an MCR representative are in attendance. The Committee meets once each term.

- **The Equality and Welfare Committee:** Chaired by the Dean, membership



includes the President, the Senior Tutor, a Male Harassment Officer, a Female Harassment Officer, the LGBTQ Fellow, and one other Fellow appointed by Governing Body. The Academic Administrator, the Domestic Bursar, and an MCR representative are in attendance. The Committee meets once each term.

- **The Site Committee:** Chaired by the President, membership includes the Vice-President and three other Fellows appointed by Governing Body. The Finance Bursar, a Junior Dean, the Domestic Bursar, the Facilities Manager and an MCR representative are in attendance. The Committee meets once each term. The Site Committee has one sub-committee:

- **The Garden Sub-committee:** Chaired by a Fellow, membership includes two additional Fellows appointed by Governing Body. A Junior Dean, the Domestic Bursar, the Facilities Manager and an MCR

representative are in attendance. The Sub-committee meets once each term

- **The Nominating Committee:** Chaired by the President, membership includes 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 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 strengthen the positive impact the University has locally, regionally, nationally and globally, bringing together full-time and part-time students within the College, thereby enriching the pool of intellectual talent attracted to

study and research in Oxford. Kellogg is 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, innovation and social relevance.

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 2018, Kellogg had 217 postgraduate research students, 936 postgraduate taught students, and 27 postgraduate non-degree students, making a total of 1,180 students of all types. Within the 1,180 total, 921 students were part-time and 259 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 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 2018/19 academic year Kellogg College made payments totalling £224,387 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.





“a unique environment for me to grow and thrive”

Daniel Staudegger, MSc



Financial review

As a Society of the University of Oxford, Kellogg College is not required to prepare formal statutory accounts. Kellogg is seeking to replicate the independent Oxford Colleges' Charity SORP reporting template. The accounts below are based on the Charity SORP template structure and associated classifications of income and expenditure, and reconcile to the College's accounting data in the University Oracle Financials accounting system.

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.

38 The College’s general reserves at the year-end amounted to £10,966k (2017-18 £11,408k) . The £10,966k figure allows for £733k held in restricted funds. The value of Kellogg’s endowment funds invested with Oxford Endowment Management is £16.6m (2017-18 £11.5m), offset in the Kellogg accounts by a loan and an inter-company accounting liability to the University of over £5.3m.



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 £115k. 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



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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.

The College is progressively moving towards presenting accounting statements in-line the Charity SORP and this 2018-19 annual report is the first Kellogg annual report to adopt this approach .

Approved by the Governing Body on 11 March 2020

Kellogg College overall position for the year ended 31 July 2019

	Including OIPA	Excluding OIPA
	£'000	£'000
Income	4,946	4,315
Total Income	4,946	4,315
Staff Costs	2,259	1,833
Non-Staff Costs	3,437	3,234
Total Costs	5,697	5,067
Surplus/(Deficit)	(751)	(751)
Accounting & Reserves Adjustments		
	£'000	£'000
Trust fund re-invested	470	470
Kellogg Loan- first two interest payments	200	200
Kellogg Loan- Interest for year Jan-18	120	120
Adjusted Surplus/(Deficit)	39	39

Kellogg College income for the year ended 31 July 2019

	Unrestricted Funds £'000	Restricted Funds £'000	Endowed Funds £'000	2019 Total £'000	2018 Total £'000
Tuition and Research Income					
Postgraduate Fee Income- Home/EU	918			918	790
Postgraduate Fee Income- Overseas	739			739	825
Total Postgraduate Income	1,658	-	-	1,658	1,615
Research Income	56	-	-	56	25
Contributions to academic staff costs (OIPA)	611	-	-	611	710
Miscellaneous	24	-	-	24	18
Total Research Income	692	-	-	692	753
Total Tuition and Research Income	2,349	-	-	2,349	2,368
Residential Income					
Student accommodation income	662	-	-	662	653
Student catering income	161	-	-	161	99
Income from stores, buttery, bar	70	-	-	70	46
Other residential income	77	-	-	77	86
Charitable conference and function income	69	-	-	69	103
Charitable other trading income	13	-	-	13	26
Total Residential Income	1,051	-	-	1,051	1,014
Voluntary Income (Donations and Legacies)					
Donations and legacies	347	-	-	347	264
Total Voluntary Income	347	-	-	347	264
Non-Charitable Trading Income					
Conference and function income	32	-	-	32	48
Admissions charges and facilities fees	2	-	-	2	3
Publications and merchandise sales	7	-	-	7	7
Subtotal Trading Subsidiary Income	41	-	-	41	58
Share of Joint Venture Income	-	-	-	-	-
Other miscellaneous trading income (KAIP)	874	-	-	874	0
Total Non-Charitable Trading Income	915	-	-	915	58
Investment Income					
Commercial rent	55	-	-	55	51
Income from fixed interest stocks	177	-	-	177	-398
Interest on fixed term deposits and cash	32	-	-	32	13
Total Investment Income	264	-	-	264	-334
Bank and Other Interest	0	-	-	0	1
Other Income	20	-	-	20	51
Total Income	4,946	-	-	4,946	3,421
Total Income Exc. OIPA	4,315	-	-	4,315	2,660

Kellogg College expenditure – staff costs for the year ended 31 July 2019

Charitable Expenditure						Cost of Generating Funds		Total	P/Y 2017-18
Function/Dept	Tuition	Research	College Member Residential	Non Member Charitable Conferences	Total Teaching, Research & Residential	Fundraising	Non charitable / Trading (inc trading subs)		
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
DIRECT COSTS									
Teaching Fellows	92	-	-	-	92	-	-	92	82
Research fellows	-	15	-	-	15	-	18	33	39
Other Research Staff (OIPA)	-	427	-	-	427	-	-	427	568
Academic Administration	168	-	-	-	168	-	-	168	159
Admissions	72	-	-	-	72	-	-	72	68
Total Academic Department	332	442	-	-	774	-	18	792	916
Library	-	14	-	-	14	-	-	14	15
Total Academic Services	-	14	-	-	14	-	-	14	15
Gardens & Grounds	-	-	38	-	38	-	-	38	36
Maintenance	-	-	150	-	150	-	-	150	144
Accommodation & Housekeeping	-	-	70	-	70	-	-	70	59
Catering & Bars	-	-	263	-	263	-	273	536	454
Porters Lodge	-	-	40	-	40	-	-	40	38
Other domestic costs	-	-	0	-	0	-	-	0	5
Total Premises	-	-	561	-	561	-	273	833	736
Development	-	-	-	-	-	114	-	114	79
Other (Communications)	39	8	8	8	63	16	-	79	33
Other (Events)	-	-	18	-	18	-	12	31	28
Other (KAIP)	-	-	-	-	-	-	23	23	-
Total Gen Ed/Central Admin	39	8	26	8	81	130	35	247	139
Total Direct Staff Costs	371	464	587	8	1,430	130	326	1,886	1,807
INDIRECT COSTS									
IT	34	14	14	-	62	6	-	68	64
Total Academic Services	34	14	14	-	62	6	-	68	64
HR	73	15	59	-	147	-	-	147	128
Financial Administration	72	7	58	-	137	7	-	144	139
Other Financial Charges	7	1	6	-	14	-	-	14	-
Total Gen Ed/Central Admin	153	23	122	-	298	7	-	306	267
Total Support Costs - Staff	187	37	136	-	360	13	-	373	332
Total Staff Costs	558	501	723	8	1,790	143	326	2,259	2,139
Total Staff Costs Exc. OIPA	558	74	723	8	1,363	143	326	1,833	1,570

Kellogg College expenditure – non-staff costs for the year ended 31 July 2019

Charitable Expenditure						Cost of Generating Funds		Total	P/Y 2017-18
Function/Dept	Tuition	Research	College Member Residential	Non Member Charitable Conferences	Total Teaching, Research & Residential	Fundraising	Non charitable / Trading (inc trading subs)		
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
DIRECT COSTS									
Research fellows	-	58	-	-	58	-	-	58	14
Other Research Staff (OIPA)	-	204	-	-	204	-	-	204	244
Academic Administration	33	-	-	-	33	-	-	33	40
Admissions	14	-	-	-	14	-	-	14	16
Total Academic Department	47	262	-	-	308	-	-	308	314
Prizes & Scholarships	179	-	-	-	179	-	-	179	113
Bursaries & Other Student Support Grants	48	-	-	-	48	-	-	48	45
Library	-	8	-	-	8	-	-	8	7
Total Academic Services	227	8	-	-	235	-	-	235	165
Sports, Societies & Student Common Rooms	2	-	37	-	38	-	-	38	40
Welfare	-	-	25	-	25	-	-	25	34
Total Staff & Student Facilities	2	-	62	-	64	-	-	64	74
Gardens & Grounds	-	-	77	-	77	-	-	77	60
Building Maintenance	-	-	75	-	75	-	-	75	122
Equipment Maintenance	-	-	58	-	58	-	-	58	79
Furniture and equipment	17	1	222	1	241	2	-	243	289
Accommodation & Housekeeping	-	-	155	-	155	-	25	180	184
Catering & Bars	-	-	117	-	117	-	77	194	128
Porters Lodge	-	-	1	-	1	-	-	1	-
Rents, Rates, Insurance	-	-	175	-	175	-	-	175	173
Energy	-	-	95	-	95	-	-	95	99
Water	-	-	14	-	14	-	-	14	17
Total Premises	17	1	988	1	1,007	2	102	1,111	1,151
Development	-	-	-	-	-	51	-	51	9
Legal and Professional	-	-	1	-	1	-	-	1	-
College Contribution	-	-	-	-	-	-	-	-	1
Grants to other institutions	-	-	-	-	-	-	-	-	-
Miscellaneous	8	-	10	-	18	-	-	18	10
Other (Communications)	38	8	-	8	53	15	8	76	54
Other (Events)	-	9	23	-	32	-	52	84	97
Other (KAIP)	-	-	-	-	-	-	553	553	-
Total Gen Ed/Central Admin	46	16	34	8	104	66	612	783	168
Total Direct Non-Staff Costs	338	286	1,085	9	1,718	68	714	2,500	1,872

Kellogg College expenditure – non-staff costs for the year ended 31 July 2019 (contd)

Function/Dept	Charitable Expenditure					Cost of Generating Funds		Total	P/Y 2017-18
	Tuition	Research	College Member Residential	Non Member Charitable Conferences	Total Teaching, Research & Residential	Fundraising	Non charitable / Trading (inc trading subs)		
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
INDIRECT COSTS									
IT	11	4	5	-	20	2	-	22	45
Total Academic Services	11	4	5	-	20	2	-	22	45
HR	5	1	4	-	9	-	-	9	6
Investment Management	-	-	-	-	-	2	-	2	2
Interest Payable	-	-	438	-	438	-	-	438	-
Other Financial charges	25	11	-	-	36	-	-	36	31
Total Gen Ed/Central Admin	30	12	442	-	483	2	-	485	39
Depreciation	215	-	215	-	430	-	-	430	428
Total Premises	215	-	215	-	430	-	-	430	428
Total Indirect Non-Staff Costs	256	16	661	-	934	4	-	938	512
Total Non-Staff Costs	594	303	1,746	9	2,651	72	714	3,437	2,384
Total Non-Staff Costs Exc. OIPA	594	99	1,746	9	2,448	72	714	3,234	2,140

Balance Sheet at 31 July 2019

Balance Sheet at Financial Year End		Position as at 31 July 2019	Position as at 31 July 2018	Movement in year
Assets				
1.	Fixed assets	13,259,514	13,642,301	-382,787
2.	Fixed Asset Investment	23,864,496	20,417,823	3,446,673
3.	Endowment Asset	202,926	136,073	66,854
4.	Cash on Call	780	780	0
5.	Debtors	2,097,445	1,439,304	658,141
48 6.	Accrued Income	<u>-6,609,906</u>	<u>-3,458,462</u>	<u>-3,151,444</u>
		32,815,255	32,177,818	637,437
Liabilities & reserves				
7.	Other Creditors	-2,626,455	-6,665,239	4,038,784
8.	Loans Greater Than 1 Year	-2,644,032	-2,630,791	-13,241
9.	Restricted Endowments	-16,578,293	-11,473,707	-5,104,586 [§]
10.	General Reserves	<u>-10,966,475</u>	<u>-11,408,081</u>	<u>441,607</u>
		-32,815,255	-32,177,818	-637,437
Grand Total		<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>

[§] Inc. £3.9M Market Valuation Adjustment + OEF MV Uplifts

Funds available at 31 July 2019

At 31 July 2019, using the balance sheet position as reflected in Oracle, the College’s funds available can be calculated:

Reserves		
9.	Restricted Endowments	16,578,293
10.	General Reserves	10,966,475
		<u>27,544,768</u>
Adjustments		
Less 8.	Loans Greater Than 1 Year	-2,644,032
7.	Other Creditors	-2,626,455
5.	Debtors (Partial)	<u>1,785,643</u>
Less		-840,812
Less 5.	Debtors (Partial)	311,802
Less 6.	Accrued Income	-6,609,906
Restricted Endowments		
	Diana Wood	-585,137
	Oxford- McCall MacBain	<u>-631,665</u>
Less		-1,216,802
Less	Oxford Institute of Population Ageing	-826,014
		<u>15,719,004</u>

There are a number of commitments or obligations against the cash available. These are summarised below, with more detailed explanations in the text thereafter.

Available Cash	15,719,004
i. Scholarships	-629,223
ii. Kellogg Research Centres	-51,000
iii. Other Restricted Donations Received (eg Strudwick Lecture Fund)	-53,500
Net Funds Remaining:	<u>14,985,281</u>

- i. The Scholarships obligation represents an estimate of the College’s underwriting of continuing the existing Scholarship portfolio (progress scholars, CDT Scholarships, Clarendon matched funding scholarships), plus situations where funds have been received in full but the obligations have not yet been fulfilled.
- ii. Items ii. & iii. above reflect where the College has received donations or other funds in prior years, but has yet to complete the obligations associated with those funds



“Kellogg has
made graduate
study more open
and accessible.”

Dr Judith Hillier, Vice President