



Worcester College, Oxford

Donor Impact Report 2021

Your support in the 2020-21 financial year



Contents

Thank You from the Provost

College Finances Today

2020/21 Fundraising

- **Covid-19 Emergency Response**
- **Launching the Covid Student Support Fund**
- **The Worcester Fund**
 - **A spotlight on your impact: Access and Outreach**
 - **A spotlight on your impact: Scholarships and Bursaries**

The Importance of Legacies

A proud history and a strong future

From the Development Director

- **Recognising Your Generosity**

Thank you

Dear Old Members and friends,

The last academic year at Worcester was unprecedented, as it has been for educational institutions around the globe. As Covid-19 continued to impact every part of our daily lives and caused financial hardship for so many individuals and institutions, we all relied on additional support from each other. It seems fitting, therefore, that this year sees the publication of our inaugural annual Donor Impact Report, where we wish to convey to you the enormous impact of your support and our commitment to transparency and accountability in our fundraising programme.

I arrived in post just after the close of Trinity Term 2021, and it was immediately evident that the whole College community had worked through the hardships and changing landscape of the previous year with real determination and adaptability. My immediate focus was to work up a plan for the reopening of the College and to deal with the aftermath of the pandemic.

The College faced significant financial difficulty in 2020-21 as a result of the pandemic, not least through the overnight loss of valuable unrestricted income through the cessation of our conference activities, worth an average of £2m per year. With your support, College worked hard to avoid making staff redundancies and to ensure we continued to support our most vulnerable students.

Much of this was only made possible through the generosity of our extended community of donors and supporters. In particular, I would like to take this opportunity to acknowledge our gratitude to those of you who helped to make our emergency Covid Appeal such a success.

In terms of our overall fundraising efforts in 2020-21, 914 Old Members and friends made a gift to the College, or 9.5% of our contactable database (our participation rate), raising £5,464,000 of new funds. It is fantastic that the number of donors supporting the College is growing, and we have even more ambitious goals to grow our participation rate further in the years ahead from its previous rate of 6% - the joint lowest in the Collegiate University - to 20%, well above the Oxford college average of 15% participation.

I would like to take this opportunity, on behalf of all of us in College, to say thank you to all of you who have supported us last year and in preceding years. You have enabled us to continue to offer a first-class education to the brightest and best students, and to retain our high standards of teaching and facilities. It is your support which enables us to be a forward-looking College; one that is fit for the 21st century: proud of its history and ambitious for its future.

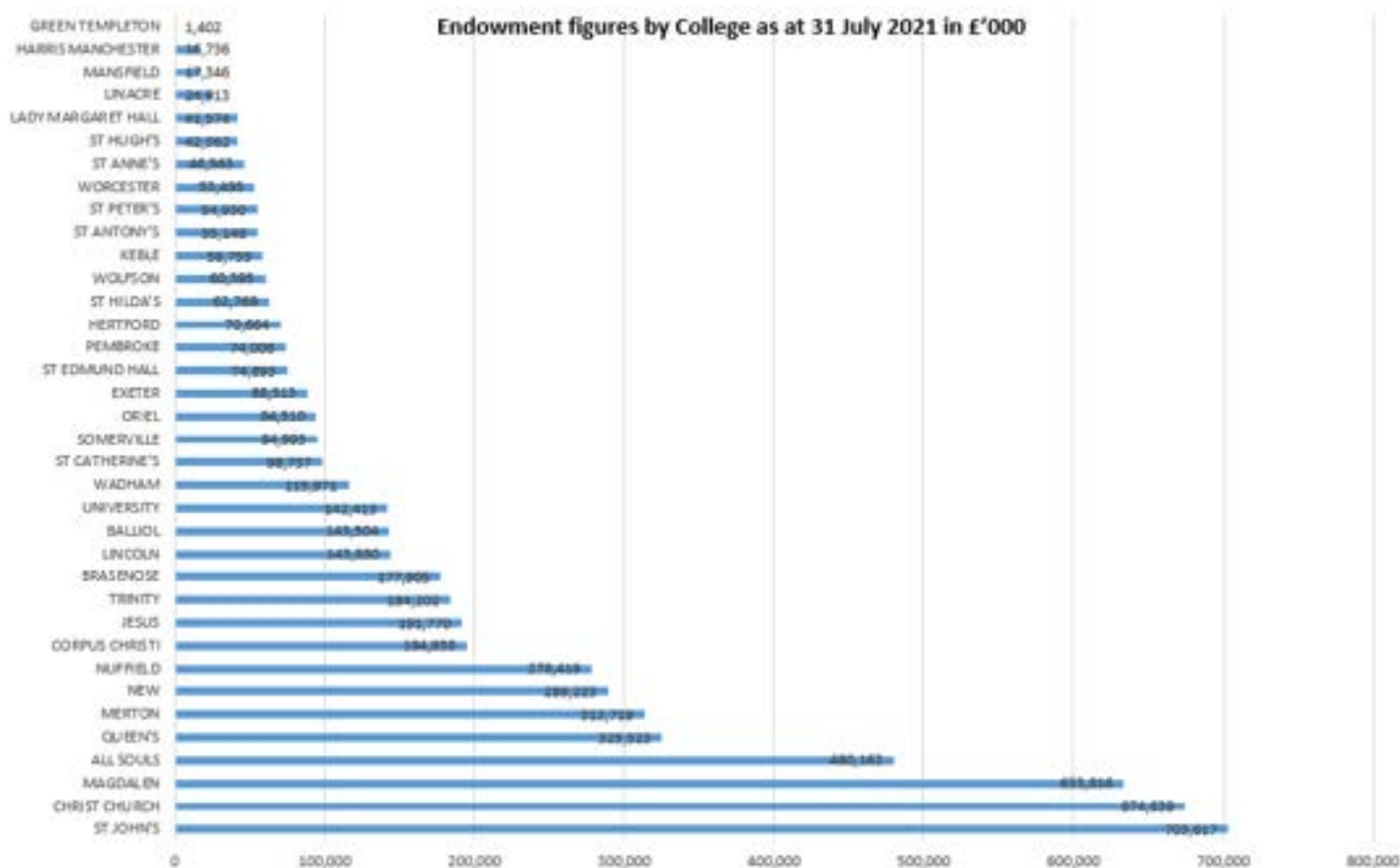
Provost
David Isaac CBE



Our Finances Today

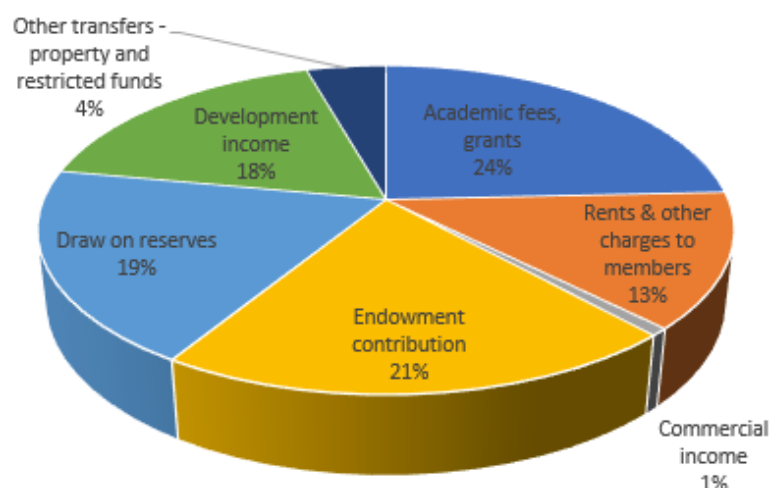
In 2014, Worcester College launched our 'Tercentenary Campaign' with an ambitious £100m target. Thanks to the extremely generous support of so many of you, the Campaign was successful and closed in 2019, resulting in several significant achievements: an increase in the College's endowment from £15m (joint lowest at the start of the Campaign) to £51m, and around £45m of legacy pledges which will be realised in future years. It also succeeded in permanently endowing thirteen fellowships and securing more than £18m in investment in the physical fabric of the College, as well as £45m in refurbishment of the historic estate.

Yet, despite the success of the Tercentenary Campaign and the significant increase in our endowment, we are still not a wealthy College; our finances remain vulnerable to external shifts. At £51m, our endowment still places us in the bottom third of College endowment levels – see below graph from smallest to largest as of 2021.



- Even the College with the tenth largest endowment has an endowment of close to £200m. To achieve a comfortable stable funding position, our endowment would ideally be more than £100m.
- The majority of the new funds raised through the Tercentenary Campaign cannot be spent to alleviate the type of financial concerns brought about by the pandemic, as they are restricted to a particular use.
- The College has only around £7m available per year of our endowment that is not restricted to a particular purpose.
- With the size of our current endowment, we are still very much reliant on conference income and philanthropic support.
- This position made Worcester particularly vulnerable when the pandemic arrived, removing one of our core sources of unrestricted funding of on average £2m per year conference income.
- Although the value varies from year to year, income from philanthropic sources remains a vital source of funding for College, making up on average 25%. This year the figure was 18% - see pie chart below.
- In response to the financial impact of the pandemic on College finances, College launched an emergency Covid appeal, which raised an incredible £5.5m in seven months and spared us from the worst consequences of having to make compulsory redundancies.
- Our conference business, whilst improving, has not yet returned to full vitality and so, now more than ever, we appreciate funding from our donors to ensure that we adequately protect our most vulnerable students, as we work to build back up our reserves and rebuild our conference business.
- Under the leadership of the Provost, David Isaac, the whole College is working together to develop a new strategic plan for the next five years of our development that will once again improve our position.
- Thank you so much for your continued support on this journey. Please read on to learn more about the impact of gifts large and small.

2020-21 Resources



Covid-19 Emergency Response Appeal

Nine generous individuals and organisations came together in May 2020 to launch the Covid-19 Emergency Response Appeal, which raised an incredible £5.5 million of largely unrestricted funds in seven months.

Barrie Wigmore (1964), Chair of the Endowment Trust, launched the Covid Appeal with a \$1.5m gift from the Barrie and Deedee Wigmore Foundation. This was instrumental to the appeal, along with support from the other Endowment Trust Trustees.



"The pandemic was bad for everyone and everything, including Worcester's finances. Happily, something could be done about the finances so we were pleased to join other prominent supporters in raising the most of any College (we are told) to keep the ship on as even a keel as possible. There is a lot for all of us to protect after the success of the Tercentenary Campaign."

*Barrie Wigmore (1964, PPE)
Honorary Fellow and Chair of the Endowment Trust (from inception to 2021)*

In June 2020 and January 2021, the Headley Trust awarded the College a generous revenue grant of £250,000 to support us through the pandemic and a further £250,000 towards essential maintenance of the Library.

Covid-19 Student Support Fund

Following the initial appeal to major donors for primarily unrestricted funding, a second stage of the appeal focused on launching the Covid-19 Student Support Fund, to protect our most vulnerable students at a time of increased stress and financial pressure on them.

The Dorset Foundation has generously supported College over many years and in June 2020, Martin Paisner (1962, Law) facilitated a three-year transformational gift of £282,000 (£94,000 p.a.) from trustees of the Foundation, as part of the College's Covid-19 Emergency Response Appeal. The purpose of the gift was to ensure adequate emergency funding is in place to provide resources for incoming students, current students, and those needing support with the transition from school to University, in light of additional disadvantages that they may now face due to Covid-19.

The donation has provided access to remote learning equipment for students, financial aid for student cost of living and transport, private tutoring for offer holders missing school due to the pandemic, as well as funding for a new post of Learning Development Officer.

In addition, in the 2020-21 financial year, 263 donors gave to the Covid-19 Student Support Fund, including 186 through the Giving Day in October 2020 and 75 via the Telethon Campaign in April 2021, with a total of £123,952.

Through this, College was able to help 75 students with the Covid fund, distributing a total of around £45,000 for rent and food costs to those unable to return home during lockdown, without the necessary budget to remain in Oxford.

The average gift was £700 per student, which offered them critical support. The fund also supported students through travel grants. As of June 2021, 100 students – undergraduates, graduates and offer holders – had accessed the Equal Access to Learning Fund, with some students making multiple applications.

"The support provided by the fund covered my rent costs of staying in College over Easter, which alleviated a lot of anxiety since I wouldn't have been able to afford it otherwise. The accessibility and generosity of the fund also made me feel like College really cared about us and prioritised supporting its students during a time of hardship."

**Psychology and Linguistics
undergraduate**

Covid-19 Student Support Fund



52

laptops provided (or equivalent)



98

textbooks were purchased



107

hours of private tutoring

"The financial support at Worcester College during the pandemic was amazing. I came to university with my pockets empty, as I grew up as a working class boy in North Yorkshire where I cared for both my parents, who suffer from long-term health conditions.

I was unable to return home during the Easter vacation, as my parents are vulnerable and I feared passing the virus on to them. The Covid-19 Student Support Fund saved me by covering my rent and living costs to remain in College over the vacation. I was very touched by how understanding Worcester College was about my financial difficulties.

Thank you very much!"

Dani Yates (2020, Chemistry)
JCR President

The Worcester Fund

One of our most popular funds is the Worcester Fund. The Fund supports projects and initiatives that enhance the experience of our students, academics, and staff. Every gift to the Fund makes a difference to our students today, and is a valuable part of a great tradition of philanthropy at Worcester which stretches back centuries.

Donations to the Worcester Fund can be assigned to the following designations:

- Access and Outreach
- Buildings Gardens and Grounds
- Scholarships and Bursaries
- Student Hardship
- Student Welfare
- Unrestricted

During and in the aftermath of the pandemic, unrestricted gifts are particularly valuable, as they allow the College the most flexibility to respond quickly and appropriately to the areas of greatest need.

Unrestricted gifts are the foundation of philanthropy at Worcester – everyone connected with the College has benefited from these gifts at some point. In 2020-21, over 70% of all gifts to the Worcester Fund were Unrestricted.

Total Overall Giving to Worcester in 2020-21

914 Old Members and friends made a gift to Worcester in 2020-21.

Together they raised £5,464,000.

Our youngest donor was 23 years old and our oldest 95 years young.

Our donors are from 26 countries across four continents.

A Spotlight on Your Impact: Access and Outreach

Worcester College remains committed to admitting the students with the greatest academic potential, regardless of their background.

Getting a place at Oxford and receiving a degree opens doors for a person for the rest of their life. For all students the change from school to University is a transition. The transition from a state school to Oxford is more of a challenge and this is even more the case for students who have come from the most disadvantaged backgrounds.

The Tinsley Charitable Trust were instrumental in supporting our Outreach and Access endeavours by funding the post of Tinsley Outreach Fellow, taken up in 2019 by Dr Marchella Ward.

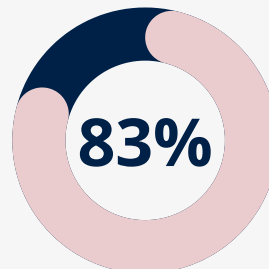
The Tinsley Charitable Trust renewed and increased its original funding pledge in 2021 to support the Tinsley Outreach Fellow, with a pledge of £85,000 of additional funding, which will be donated over the next three years.

Together with our fundraising for bursaries and scholarships, our outreach programme enables us to encourage more applications from non-traditional backgrounds and support for students who are accepted but may struggle to support themselves while in College, to ensure that we always admit and support students with the most academic potential, regardless of background.

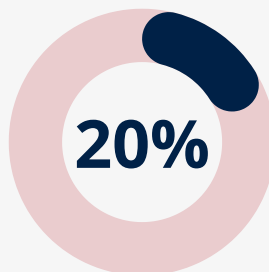
"Attracting students with the greatest academic potential, who will thrive in the Tutorial System of teaching regardless of their background, is of utmost importance. Achieving that goal requires an ongoing commitment to engage teachers and encourage school children to apply who might not otherwise consider Oxford. Our charitable trust was delighted to be able to support these efforts, by funding the College's first dedicated Outreach Fellow with a multi-year gift in 2018, which we extended in 2021. It has been very encouraging to learn about the impact that is occurring as a result."

Henry Tinsley (1974)

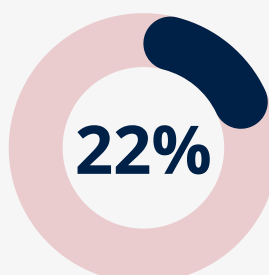
Of the students who began their studies at Worcester in October 2020:



were educated at state schools



were from areas with low levels of progression to Higher Education



were from socio-economically disadvantaged areas

A Spotlight on Your Impact: Scholarships and Bursaries

The University of Oxford and Worcester College are committed to attracting the very best students from across the world to study and learn at all levels, regardless of background or circumstance.

Means-tested undergraduate bursaries are awarded to students with household incomes of £16,000 or less to £42,875.

Graduate students are the engine of research in our laboratories, libraries and seminars. Nearly half of postgraduates decline their offer of postgraduate study at Oxford due to financial concerns.

In 2020-21 eight postgraduate scholarships were awarded across a range of disciplines.

"As an EU student, I am familiar with the financial struggles that newly incoming cohorts in particular are facing. With the insecure state of the world at the moment, I am extremely relieved that I can focus on my studies without any major financial worries. Therefore, I am very grateful for the additional time and energy the scholarship allows me to invest in my academic work."

**Tobias Wedel, Arthur C Dillon
Scholar 2020**



"I've found that the scholarship has had a significant impact this year, for which I am incredibly grateful. We are required to buy textbooks and equipment, as well as commuting to various placements. The scholarship has made a noticeable difference to my postgraduate experience, and I have thoroughly enjoyed immersing myself into clinical medicine and life as a student in Oxford."

**Beatrice Lander, Ogilvie Thompson
Scholar 2020
(Above with Anthony Ogilvie Thompson)**



Legacies

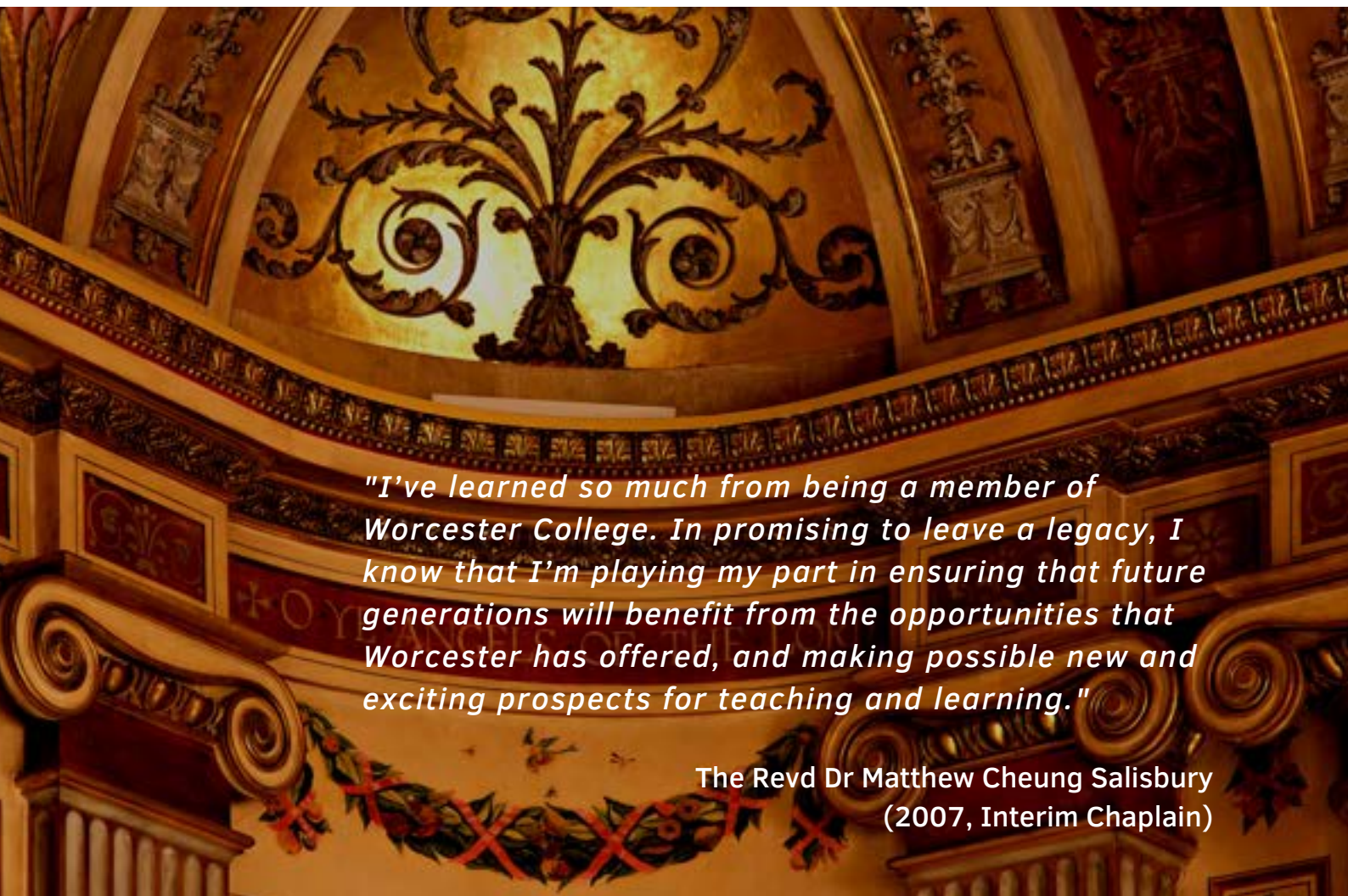
A proud history and a strong future

Making a provision in your Will is one of the most personal and lasting gifts an Old Member can make.

In 2020-21 the College was notified of 54 new legacy pledges and received over £28,000 in legacy gifts. Over 250 Old Members have notified us of their intention to leave a gift in their will to date and we remain incredibly grateful for this type of support.

Notifying us of your intention to leave a gift in your will automatically entitles you to become a member of our new legacy society, the 1714 Society, due to launch formally later in 2022. At that point, we will send you a copy of our welcome letter, with some invitations to special events and a copy of our new legacy brochure.

Our legacy society is named after the year of Worcester's founding, and in recognition of the long tradition of this type of giving to College. Worcester itself was founded as a result of a legacy of £10,000 made by Sir Thomas Cookes. Over several centuries, the College's development has been shaped by legacy gifts of all sizes, and will continue to do so in the years to come.



"I've learned so much from being a member of Worcester College. In promising to leave a legacy, I know that I'm playing my part in ensuring that future generations will benefit from the opportunities that Worcester has offered, and making possible new and exciting prospects for teaching and learning."

The Revd Dr Matthew Cheung Salisbury
(2007, Interim Chaplain)

From the Development Director

I would like to take this opportunity to thank each and every one of you for giving to College, both historically and for the purposes of this report, in the last year - which given the global hardship and uncertainty, is an inspiring feat. It has demonstrated to me the passionate commitment that former students and supporters have for Worcester.

This donor report will, I hope, demonstrate to you just how much of an impact your donations have made over the last year, a commitment to increased financial transparency and accountability in our fundraising programme, as we continue to provide this information annually. A full list of donor names has been included in the 2021 College Record, and will now be included each year (subject to your permission).

Despite the considerable challenges of the external environment, the fact that 914 donors gave to Worcester last year (more than in the several years preceding this and at a time when many of you will have experienced difficulty and uncertainty) highlights your incredible commitment. All of us at College are truly grateful that you supported us at such an important time. Your membership of College is lifelong, and we strive to ensure that you are aware of the positive impact of your support on our community. We look forward to sharing this report with you in future years and to thanking you for your ongoing support.

Please don't hesitate to get in touch with me if you'd like to discuss further your current or future support. Thank you.

Kate Foley
Director of Development
and Fellow

Recognising Your Generosity

Worcester College warmly welcomes support from individuals, trusts and foundations, and organisations, and is delighted to discuss ways in which relationships can be fostered with potential donors. Since its very beginning the College has relied on philanthropic support to advance its mission and to sustain academic freedom. We are profoundly grateful to all donors who choose to support the College and are committed to treating them with respect and the highest level of professional care.



Make a gift today at:



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