The Development Report was produced for the first time last year and we received considerable positive feedback from members about the publication. Many of you said it was very helpful indeed to understand more about the College’s financial and fundraising issues and to see a clear account of how we are using the very generous donations we receive from you.

We are now moving into a very different method for the funding of undergraduate teaching. From October 2012 all EU undergraduates will have to pay a fee of £9,000 pa. They will repay the fee as graduates once they start earning over £21,000 pa. The Government has withdrawn the main university grant for teaching and the College will continue to subsidise each undergraduate. In conjunction with the University a major scheme has been put in place to provide fee waivers and bursaries for students from financially disadvantaged backgrounds. This scheme will be by far the most generous of its kind in the UK. In addition, thanks to a donation from an old member, Magdalen has been able to appoint its first Access and Communications Officer who will be concerned with engaging with teachers and pupils to make sure that the brightest students apply here irrespective of background.

The financial challenges facing the College are considerable as other articles in this Report also explain. Enhancing our Student Support Fund is a top priority. In addition, raising funds to support our Tutorial Fellowships and endowing scholarships for graduate students are vital. We must also provide the very best teaching and learning facilities for Magdalen students and in this report you will see the College’s plans for an extended and improved library.

We ask for your continuing support to maintain our academic achievements and the excellent facilities we provide for students. In this way, Magdalen will continue to attract the most able and talented young people from all backgrounds and will teach them to the highest standards.
In 2010/11 the Development Trust received donations and legacies of £2.44 million. This is a marvellous achievement and reflects on the firm support of our members albeit one of the most depressed economic climates in recent history. In the previous year the College raised £4.8m, of which £3m was a single donation to establish the Calleva Research Centre at Magdalen. So, a comparison of the two years is very positive indeed and I would like to thank everyone who has so kindly and generously donated to the Trust during the year.

What was even more encouraging was the wide spread of gifts ranging from 50 pence to £250,000 coming from 1,496 members, and 20 new legacies were also confirmed. Although the larger gifts are necessary and vital to help us achieve our targets, the fact remains that each and every gift, however small, is just as important and highly valued by the College. Every pound donated goes entirely to the designated cause, as the College pays all the development and fundraising costs. Nearly 20% of our alumni are now donating to the College, above the average at Oxford, but I would like to see Magdalen at the top of the league here, and that would mean exceeding 30%. I lay down this challenge to all Magdalen members!

The table opposite shows where the funds raised last year have been allocated. It is pleasing that donations to the Student Support Fund have reached £7.7 million, and the PPE Fellowship and one of the History Fellowships are now fully endowed with the Law Fellowship at halfway and the Junior Research Fellowship in Science over 90% funded.

The Trustees have continued to assess and monitor the College’s development activities and assist the Development Office in fundraising. In particular, I would like to thank Paul Beckwith (1979) who has been playing such an active part in preparation for the next phase of our campaign to raise funds for the College. I also welcome our new Trustee on board, Emma Davies (1990), who was appointed in November 2011.

These are challenging and uncertain times, not only for countries and people around the world, but also for universities and colleges, Oxford and Magdalen included. We will need to raise our game in the next few years with the help of our old members, in particular to improve the College’s sub-standard library facilities, to increase further the Student Support Fund and to bolster the Academic Fund to maintain the tutorial system and the excellence of research at our great College.
On 27 May 2011, the College was granted registered charity status by the Charity Commission. The following charitable objects were agreed for the College:

(a) to further study, learning, education and research and to be a College within the University of Oxford wherein men and women may carry out advanced study and research;

(b) to provide for public worship through the provision, support and maintenance of a Chapel and Choir; and

(c) in so far as it is not incompatible with objects (a) and (b), the advancement of the arts, heritage, culture and science for the benefit of the public.

Our accounts are now prepared in the charity accounts format (the Charities SORP) and the 2010 figures have been restated accordingly. Income and expenditure is categorised to reflect our charitable objects.

The accounts show net incoming resources in the year to 31 July 2011 of £411k. This was before accounting for the group share of the result of the Oxford Science Park joint venture, the actuarial loss on the College pension scheme and investment gains. After these items, the net movement of funds in the year was £13m.

Income
Compared with the previous year, income fell by 15% from £13.8m to £11.7m. The main reason for this decrease is that one very significant donation of £3m was received in 2009/10. Income from the College’s core activity of teaching and research rose by just £61k (1.2%) reflecting a 2.7% decrease in income from fees (a combination of a small decrease in student numbers and a reduction in funding from HEFCE for teaching of Home/EU Undergraduates) and a 5% increase in residential income from accommodation and catering charges.

Expenditure
Expenditure, in total, has remained constant. Total expenditure of £11.3m comprised staff costs of £6.3m (56% of total expenditure), showing an increase of 1.6% over the previous year and other operating costs of £5m, showing a decrease of 3% over the previous year.
Investment Policy and Performance

The College’s investment assets are held to support its activities across a spread of different asset classes. The investment assets are managed for total return. The investment policy is to generate optimum risk-adjusted returns from the portfolio to fund annual expenditure of up to 3.5% of the rolling five-year average value, whilst maintaining the real inflation-adjusted value of the investment assets and having regard to balancing the needs of current and future beneficiaries. In managing the investments, a reasonable diversification of assets is maintained, and performance is measured by total return regardless of whether return is derived from income or from capital growth. It is the responsibility of the College’s Investment Committee to recommend to the College policy for the investment of endowment and other assets, and to oversee the management of these assets in a manner consistent with the approved policy.

In the year to 31 July 2011 gross total return from the endowment assets was 11.87%; the total return net of management fees was 11.53%. The value of consolidated investment assets at year end was £149,681k. The asset allocation of these investments at 31 July 2011 was 47% marketable equities, 13% private equity, 12% the College’s share of the Oxford Science Park joint venture, 10% other commercial property, 7% agricultural property and 11% cash, although the proportion of marketable equities and cash has varied during the course of the year. During the year the return from agricultural property, commercial property and private equity exceeded the average. The Oxford Science Park had a disappointing year reflecting depressed conditions in the local market for office accommodation.

Summary consolidated statement of financial activities for the year ended 31 July 2011

<table>
<thead>
<tr>
<th></th>
<th>2011 £’000</th>
<th>2010 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOMING RESOURCES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Resources from charitable activities</td>
<td>5,258</td>
<td>5,197</td>
</tr>
<tr>
<td>Teaching and research</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Public worship</td>
<td>135</td>
<td>136</td>
</tr>
<tr>
<td><strong>Resources from generated funds</strong></td>
<td>2,443</td>
<td>4,806</td>
</tr>
<tr>
<td>Legacies and donations</td>
<td>758</td>
<td>990</td>
</tr>
<tr>
<td>Trading income</td>
<td>3,042</td>
<td>2,606</td>
</tr>
<tr>
<td>Investment income</td>
<td>4</td>
<td>7</td>
</tr>
<tr>
<td>Bank and other interest</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other incoming resources</td>
<td>98</td>
<td>92</td>
</tr>
<tr>
<td><strong>Total Incoming Resources</strong></td>
<td>11,745</td>
<td>13,841</td>
</tr>
</tbody>
</table>

| **RESOURCES EXPENDED**   | 2011 £’000 | 2010 £’000 |
| Cost of generating funds | 3           |            |
| Fundraising              | 597        | 508        |
| Trading expenditure      | 734        | 955        |
| Investment management costs | 586   | 691        |
| **Charitable activities**| 3           |            |
| Teaching and research    | 8,691      | 8,633      |
| Public worship           | 486        | 387        |
| Heritage                 | 203        | 207        |
| Governance costs         | 37         | 18         |
| **Total Resources Expended** | 11,334 | 11,399 |

|                          | 2011 £’000 | 2010 £’000 |
| Net incoming resources   | 411        | 2,442      |
| Group share of joint venture’s (loss)/profit | -358 | 748 |
| Investment gains         | 13,159     | 8,303      |
| Actuarial losses on defined benefit pension scheme | -176 | -90 |
| Net movement in funds for the year | 13,036 | 11,403 |
| Fund balances brought forward | 151,349 | 139,946 |
| **Funds carried forward at 31 July** | 164,385 | 151,349 |
The Future Outlook

Projections indicate that, in all but the most optimistic scenarios, Magdalen’s finances will come under increasing pressure over the next 5 years. Without sharp upturns in world markets in the next couple of years the draw down from investment assets will be limited by the College’s spending policy as the high valuation points of 2007 and 2008 drop out of the five year rolling average upon which distributions are based. There is also considerable uncertainty about how the new fees regime (with increased tuition fees from October 2012 and the phased withdrawal of Government funding) will affect income flowing through from the University to the College. Meanwhile employment costs continue to rise and the buildings must be kept in good repair in order to prevent bequeathing major problems with the fabric to future generations. The financial challenges that lie ahead for the College to enable it to meet the responsibilities of continuing to provide an outstanding education and to hand on the fabric and assets of the College to the next generation in good order are not insurmountable, but they demonstrate the real need to grow the endowment. Efforts must also be made to grow other streams of income and reduce costs where possible without adversely affecting our core objectives.

Summary consolidated balance sheet at 31 July 2011

<table>
<thead>
<tr>
<th></th>
<th>2011 £’000</th>
<th>2010 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FIXED ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>12,518</td>
<td>12,755</td>
</tr>
<tr>
<td>Property investments</td>
<td>22,296</td>
<td>18,764</td>
</tr>
<tr>
<td>Investment in joint venture</td>
<td>17,444</td>
<td>18,190</td>
</tr>
<tr>
<td>Securities and other investments</td>
<td>109,941</td>
<td>98,576</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>162,199</td>
<td>148,285</td>
</tr>
<tr>
<td><strong>NET CURRENT ASSETS</strong></td>
<td>2,845</td>
<td>3,571</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS LESS CURRENT LIABILITIES</strong></td>
<td>165,044</td>
<td>151,856</td>
</tr>
<tr>
<td>Provisions for liabilities and charges</td>
<td>-659</td>
<td>-507</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td>164,385</td>
<td>151,349</td>
</tr>
</tbody>
</table>

Report by the Governing Body on the Summarised Consolidated Financial Statements

The summarised consolidated financial statements on pages 4–5 are extracted from the full Report and Financial Statements which were approved by the Governing Body and signed on their behalf on 30 November 2011 and on which the auditors Critchleys LLP gave an unqualified audit report on 1 December 2011.

The auditors have confirmed to the Governing Body that, in their opinion, the summarised financial statements are consistent with the full financial statements for the year ended 31 July 2011.

These summarised financial statements may not contain sufficient information to gain a complete understanding of the financial affairs of the College. The full Report of the Governing Body, Financial Statement and Auditors’ Report may be obtained at: www.ox.ac.uk/about_the_university/facts_and_figures/college_finances11
Last year marked the successful completion of our £2m appeal to endow a Fellowship in PPE, a considerable achievement given the difficult economic climate the College and the world at large finds itself in. A number of other milestones were arrived at last year, principally reaching half-way points towards endowing two History Fellowships (£4m required) and one Law Fellowship (£2m required).

The above appeals have centred upon securing the tutorial system in these subjects and over the next decade we will be looking to generate similar levels of support for other subjects at the College. The tutorial system may justly claim to be the pre-eminent undergraduate education experience in the world, but its future is under threat in the face of significant government cuts, particularly in the Humanities and Social Sciences. Oxford currently subsidises the cost of every undergraduate place and the impending rise in student fees is unlikely to have much impact on addressing this shortfall. The tutorial system is an expensive way to deliver undergraduate teaching with high staff costs due to the low student to tutor ratio. Increasing the number of students in the tutorial or having postgraduate students deliver teaching rather than the Tutorial Fellows would be two ways of reducing costs but either one of these options would significantly compromise the tutorial system and undermine Oxford’s reputation for world-class undergraduate teaching. Our only option is to find other ways of funding teaching at the College and we have been heartened by old members’ passion in defence of the tutorial system and their financial support for its preservation.

This year marks the 50th anniversary of the Middle Common Room at Magdalen and graduate students are an integral part of College life, comprising nearly one-third of our total student body with over 60% coming from overseas. Magdalen has established a strong reputation for attracting some of the best graduate students from across the world but our limited financial capabilities are beginning to tell as we start to lose more potential students to other institutions, primarily in the US, that have the funding in place to attract the best candidates. World class research sits alongside world class teaching at Magdalen and the College is now urgently turning its attention to securing donations that will support the work of our talented graduate students, attracting and retaining the best.

Funding for undergraduate students continues to attract the generous support of Magdalen members and this will remain a priority for the College for many years to come. We are entering a new environment in which students will be faced with the prospects of increasing levels of debt that would have been unimaginable a generation ago. There is a growing onus on institutions such as Magdalen to make sure that adequate levels of financial assistance are in place so that the most talented students can come here and study regardless of social and economic backgrounds. We are a very long way from being able to provide US-style ‘needs blind’ admissions but that is the aspiration and the generosity of the Magdalen community is moving us towards that reality.
The Annual Fund provides the opportunity for everyone to contribute to the College’s year on year funding needs and provides a key role in helping Magdalen continue to provide a unique, world-class student experience. Through pooling gifts of any amount, both modest and large, together members can make a very significant difference to every aspect of College life.

The Annual Fund appeal raised the impressive sum of £267k this year thanks to the generosity of our members. This figure compares well with £241k in 2010 and it is very encouraging that members continue to give this level of support. As in previous years the Student Support Fund received the largest portion of Annual Funds raised for a restricted purpose.

All Annual Funds are distributed for current use and unrestricted funds are now added to the College’s operating income to be spent on greatest need. Annual Funds raised in the last financial year have been spent on a very wide variety of projects including student research, travel and conference grants, the renovation of the Oscar Wilde Room at Magdalen and the purchase of sports ground equipment.

In the last financial year the College’s 11th Annual Telethon raised a tremendous sum of £250K in gifts and pledges to support the Annual Fund as well as other projects. This figure is only a little behind 2010 (£287k) and ahead of 2009 (£238k). We asked 880 alumni for gifts and 57.2% donated, 16.8% (148 people) giving or pledging for the first time.

On Saturday 11th February 2012 Magdalen students hosted the first ‘Annual Fund Event’ for all those who support the College’s Annual Fund. The afternoon programme included presentations given by our students on the wide range of projects supported by the Fund as well as performances in music and drama. Afterwards alumni and guests had the opportunity to talk to students over refreshments and see posters which illustrated the various benefits of the Fund. The event was a great success and has received considerable positive feedback. The Annual Fund event is part of a new stewardship programme launched by the College this year as a means of thanking donors for their support (see full article on page 16 of this report).

The table below summarises total donations to the Annual Fund by the end of July 2011.

<table>
<thead>
<tr>
<th>ANNUAL FUND SUMMARY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Receipts</strong></td>
</tr>
<tr>
<td><strong>Unrestricted Funds:</strong></td>
</tr>
<tr>
<td>Greatest Need (added to the College's operating income)</td>
</tr>
<tr>
<td><strong>Restricted Funds:</strong></td>
</tr>
<tr>
<td>Academic Fund (Revenue)</td>
</tr>
<tr>
<td>Academic Support Various Schools</td>
</tr>
<tr>
<td>Buildings</td>
</tr>
<tr>
<td>Gardens</td>
</tr>
<tr>
<td>Chapel &amp; Choir</td>
</tr>
<tr>
<td>Sports &amp; Societies</td>
</tr>
<tr>
<td>Student Support Funds</td>
</tr>
<tr>
<td><strong>ANNUAL FUND TOTAL RECEIVED</strong></td>
</tr>
</tbody>
</table>
“Before coming to Oxford I attended a Comprehensive School in Essex and thoroughly enjoyed my studies and time there. For quite some time I had hoped to pursue a career in Law, hopefully as a barrister, and I consider myself incredibly lucky to be studying Law with French Law here at Magdalen.

I came up to Oxford with all of the usual worries about the work and adapting to university life, but with additional and very serious concerns about how I would fund my time here. My parents have always worked very hard, in spite of their own lack of educational opportunities, but have never been in a position to save money for my higher education. Despite having worked part-time and saved for years, my income covers only my accommodation and a very limited food budget, with other aspects of living here financially unattainable. I am also very aware, as a result of accepting the maintenance loan, of the significant debts which I will have to repay upon graduating.

The incredible generosity of all of those who contribute to the Student Support Fund means that I am able to concentrate fully on my studies and to continue to enjoy student life without constant worries about debts and financial problems. I cannot describe the relief felt by both my family and myself when I discovered that a bursary had been awarded to me, nor can I adequately convey the difference this remarkable generosity continues to make to my time here. I will always be so grateful to Magdalen and to all those whose kindness allows the financial support systems to exist, for relieving the burden of financial worries, allowing me to reach my full potential without such concerns on my mind.”

Lauren Kreamer, 2010, Law with French Law
Finance Bursar Heather Rossotti answers some questions relating to student support and student finances in the new fees regime.

**Q: How will the new fee system impact on Magdalen and its students?**

In the Report the Government announced major changes to the higher education funding landscape, namely severe cuts to teaching budgets and the raising of the ceiling for tuition charges to £9,000 per annum. Oxford aims to attract students who demonstrate the greatest academic merit and potential regardless of background or financial circumstance and therefore the support package offered by Oxford, comprising fee waivers (aimed at meeting the widely articulated concern about debt aversion, especially among potential students from poorer backgrounds), and bursaries to help with living costs not covered by a maintenance loan will be of vital importance.

**Q: What support will be available to students commencing studies this year?**

The Office of Fair Access has approved the University’s Access agreement which sets the Home/EU tuition charge at £9,000 and also confirms the financial support available for English students commencing studies at Oxford in 2012/13. Details of the fees payable and bursary provision are set out in the table below.

Students from EU countries outside the UK are eligible for this support on the same basis as English students. Welsh students are eligible for Oxford Bursaries, but do not require fee waivers, as they pay no more than £3,465 (the Welsh Assembly covers the remaining £5,535). Scottish and Northern Irish students are also eligible for bursaries, but not for fee waivers.

The support package for lower-income students is the most generous of any university in the country: the lowest income students will receive support totalling £9,800 in their first year and over £6,000 in every later year. Based on current student profiles, one in six students across the University will receive a fee waiver, while one in four will receive a bursary.

<table>
<thead>
<tr>
<th>Residual household income - £</th>
<th>Fee payable in first year - £</th>
<th>Fee payable in subsequent years - £</th>
<th>Bursary in first year - £</th>
<th>Bursary in subsequent years - £</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-16,000</td>
<td>3,500</td>
<td>6,000</td>
<td>4,300</td>
<td>3,300</td>
</tr>
<tr>
<td>16,001-20,000</td>
<td>7,000</td>
<td>7,000</td>
<td>3,500</td>
<td>3,000</td>
</tr>
<tr>
<td>20,001-25,000</td>
<td>8,000</td>
<td>8,000</td>
<td>3,000</td>
<td>2,500</td>
</tr>
<tr>
<td>25,001-30,000</td>
<td>9,000</td>
<td>9,000</td>
<td>2,500</td>
<td>2,000</td>
</tr>
<tr>
<td>30,001-35,000</td>
<td>9,000</td>
<td>9,000</td>
<td>2,000</td>
<td>1,500</td>
</tr>
<tr>
<td>35,001-40,000</td>
<td>9,000</td>
<td>9,000</td>
<td>1,500</td>
<td>1,000</td>
</tr>
<tr>
<td>40,001-42,600</td>
<td>9,000</td>
<td>9,000</td>
<td>1,000</td>
<td>500</td>
</tr>
<tr>
<td>&gt; 42,601</td>
<td>9,000</td>
<td>9,000</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
**Q** How will the new student support package be funded?

The cost of fee waivers and bursaries will be shared between the University and the Colleges. Fee waivers are “income not received” and the amount of fee income flowing from the University to the Colleges will be lower because of fee waivers than it otherwise would be. Bursaries will be funded jointly by contributions from the Colleges and the University, and the Student Support Fund will help meet Magdalen’s share of this.

**Q** Can students still get help if hardship arises during the course of their studies?

The Student Support Fund will continue to meet the needs of undergraduates who find themselves in unexpected financial hardship during the course of a year and to support graduate students, either to enable them to pursue a course of graduate study at Magdalen or to meet cases of unexpected financial hardship.

**Q** Are all students eligible for a Government loan?

All Home/EU students are eligible for a full tuition fee loan from the Government irrespective of household income. This preserves the welcome principle that no Home/EU student has to pay upfront. In addition UK students can receive a loan towards maintenance costs irrespective of household income. As well as this loan, students from lower income households can also receive a maintenance grant from the Government (of up to £3,250) that does not have to be repaid.

**Q** What are the arrangements for paying back a student loan?

Government tuition and maintenance loans are combined into a single amount that will need to be repaid. Repayments are 9% of any salary earned above £21,000 per annum and any unpaid debt is written off 30 years after graduating.

**Q** Why will the support of Magdalen members continue to be so crucial?

Government support, University fee waivers and bursaries and additional targeted support provided by the College’s Student Support Fund all play a role in ensuring that an Oxford education is available to the most talented students and that financial concerns are not a barrier to studying here. However, the reality is that the Collegiate University’s own resources provide a generous subsidy each year for the education of every undergraduate. All students benefit from sponsored tuition, subsidised meals and accommodation. At Oxford, it has been calculated that the cost of educating an undergraduate is in the region of £16,000 per annum – significantly more than the amount received from Government funding and student fees. Magdalen depends on philanthropic income to subsidise the costs of undergraduate education. We are grateful to all our old members who have given to the Student Support Fund, which was valued at £8.8m at 31 July 2011. As we head into the new funding landscape the Fund will play an increasingly important role in ensuring that the Magdalen experience is affordable to all.
“YOUR COLLEGE NEEDS YOU!”
A new initiative to encourage giving
PAUL BECKWITH (1979)

Last summer the Vice-Chancellor convened a weekend meeting at Ditchley Park with a small group of supporters from across the University to seek their input on the future of philanthropy at Oxford. Among the various innovations and developments to emerge was an idea on the part of all those present to encourage and inspire students and young alumni to become donors.

Oxford receives support from almost 17% of its alumni each year (the best participation rate of any UK university). Nevertheless this trails by a wide margin the giving rate of 40 or 50% or more by the loyal alumni of top US universities. Further, our old members typically wait for a decade or two before re-engaging with the University as donors, whereas their US counterparts often start giving right away.

By the end of the Ditchley weekend meeting, £250,000 had been pledged by the attendees and the principles of the “Student Challenge Fund” agreed. The fund, which is being launched this academic year, will encourage giving by providing a match for all donations to the Collegiate University by current Oxford students. Any student gift that is accompanied by a pledge to donate at the same level for the first two years after graduation (or better still a standing order) will receive a higher match. There will be a competitive element in that the College, or department, which achieves the highest percentage of student giving will receive a double match, as will the body which shows the most creative approach in the eyes of the Fund’s trustees.

At those colleges which already operate student giving initiatives the typical donation is modest, and the totals raised in the hundreds of pounds. The fund will of course help to boost the amounts raised, but the real goal of the Challenge Fund is to achieve a change in mindset.

The Challenge will provide colleges and development officers the opportunity to educate current students on the reasons for giving back, on the true cost of an Oxford education, and on how the cost of such an education is supported very significantly by donations from alumni. Further, by providing ongoing pledges, and contact details, members of the Colleges and departments will be starting a habit of giving back right from their student days, and entering a relationship as supporters of the University from the earliest possible opportunity.

Dr Paul Beckwith (1979)
Waynflete Fellow, Magdalen College
Development Trust
PARTICIPATION RATES FOR GIVING

Where is Magdalen in the league tables?

The figures below illustrate the proportion of College members (based on reliable addresses) who have made a gift to Magdalen in the past year (%), compared with other higher education institutions in the UK and around the world.

19.2% of members made a gift to the College in the last year and Magdalen currently ranks seventh in the list of participation rates for all Oxford Colleges in 2010–11. This compares very well with the average of all other UK HE institutions. However, participation rates are significantly higher at leading Universities in the US.

Data for the above comparative study has been obtained from:
- Bruno Schroder Benchmarking Project 2009-10
- Ross-Case Survey 2009-10
- Council for Aid to Education’s Voluntary Support of Education Survey 2009-10 via www.moredonors.com

Every effort has been made to give an accurate comparison of data. Comparative data is not currently available from all of the above sources for 2010–11.
A LIBRARY FOR THE FUTURE

Fellow Librarian Christine Ferdinand reports on the plans for the redevelopment of the New Library.

When the New Library opened in Longwall Quad in 1932, Magdalen had fewer than 200 students. Eighty years later, we are still in the same library space, but with well over 600 students. Few improvements have been made to the working space during this time and a visit to the Library today reveals facilities that are inadequate, dilapidated and in urgent need of improvement.

Magdalen now has only one work place for every thirteen students—the worst ratio of any Oxford college—when we should have at least one place for every five or six students. We regularly have to turn away students during Trinity Term, when they need the library most.

Library staff are very poorly served too, working in overcrowded conditions with no private space, and taking their coffee breaks in the draughty entrance to the library.

The book collection, which has increased by tens of thousands since 1932, has outgrown the original shelving and books are sometimes double-shelved or stored on the floor or on top of each other. (Books continue to be heavily used, although we anticipate that will change.)

There are numerous operational problems. With its open stairs, narrow aisles, and high shelves, the library is inaccessible to students in wheelchairs. We have had to strap electrical adaptors to table legs to provide sufficient outlets for lights and laptops. The overall lighting scheme is poor. The ceiling is the most beautiful feature of the building, but the roof leaks almost every time it rains. The toilets remain damp and poorly ventilated, despite great efforts by the College Maintenance crew. The atmosphere in the building is difficult to control, being either too hot or too cold in the winter, susceptible to both noise and traffic pollution, and seemingly poorly ventilated at all times. The New Library is no longer fit for purpose.

After two years of work, we have developed a viable plan to regenerate and expand the library to create a learning environment suitable for the 21st century to the benefit of many generations of students and Fellows.

A key element of the plan is the continued use of the New Library as a library, but with some significant changes. The internal structure inserted by the architect Giles Gilbert Scott in the 1930s will be removed to reveal the original single-volume hall designed by J.C. Buckler in 1844. The basement will be lowered by about 1.0 metre. A three level steel-reinforced oak structure will be inserted to provide attractive and varied reading spaces. Because the new structure incorporates two floating balconied floors that only touch the original walls at one point, many aspects of the building’s former grandeur and height will be revealed for the first time since Gilbert Scott obscured them.
The architects Wright & Wright were appointed to the project in November 2010, and have worked closely with the Magdalen team to develop these plans. The planning process has involved broad consultation—within the Magdalen community, as well as with the Oxford City planners, English Heritage, and local interest groups. Our planning application was submitted in February 2012, and we hope for a positive decision by mid-June.

Costs are estimated at about £8m. One dedicated Old Member has long committed £1m to library and the College has allocated another £1m. Recently, having seen the plans submitted for planning permission, three Old Members have between them pledged a further £1m of which £500,000 is on condition that it be matched. These early and generous pledges are a great vote of confidence in the plans to regenerate the New Library, and also inject exciting momentum at the start of fundraising for the project. The target is to raise a further £5m as quickly as possible which will allow construction to proceed when planning permission has been obtained and detailed design work completed.

If you would like to learn more about the redevelopment of the New Library and discuss giving opportunities, please contact Sean Rainey in the Development Office.
RECOGNISING THE SUPPORT OF OUR BENEFACTORS

Since its foundation Magdalen has been fortunate to receive magnificent support from its members and we are keen to ensure that all benefactors are thanked appropriately and that they are kept informed about the impact of their gifts.

In 2010 the College held its first Student Support Fund lunch when those who had generously funded scholarships and bursaries had the opportunity to meet the recipients of their awards. The lunch provided a unique opportunity for members to hear first-hand about the benefits of their support and to develop a closer relationship with the College. The success of this event means that it has now become an annual event at Magdalen, made possible by the generosity of a College member.

For the past four years our major benefactors have also been invited to regular ‘Speaker Meetings’ which are kindly hosted by a College alumnus in London. Our high profile speakers have included George Osborne (1990), Niall Ferguson (1982) and John Scarlett (1967). Last year the Speaker Meeting programme included a special event to meet Magdalen’s five Cabinet members.

We are now keen to build on the popularity of these events and we have received sponsorship to set up a more comprehensive range of benefits for donors to the College. An important feature of the new programme is the recognition of all gifts of any amount, however small. All donors automatically become members of the Waynflete Society with a gift of at least £1. Further information on the benefits linked to different levels of giving are summarised in the table opposite:

Higher levels of giving are recognised by the University through invitations to join the Vice-Chancellor’s Circle (£250k+), the Chancellor’s Court of Benefactors (£1.5m+) or the award of the Sheldon Medal (£1.5m+). Magdalen’s Governing Body may also consider electing a donor to a Waynflete Fellowship in recognition of philanthropic gifts in excess of £1m.
In addition to the recognition of lifetime gifts, we encourage members who have made provision for the College in their will to join the Fastolf Society. Members of the Society are invited to an annual lunch hosted by the President in Hall in the summer.

We hope members will enjoy the benefits of the new scheme and that it will also encourage others in supporting the College.

For further information or to receive a brochure about the programme please contact Marilyn Bowler in the Development Office.

“I hugely enjoyed the Annual Fund Event - the afternoon programme of short student talks on fascinating areas of medical and sociological research, combined with impressive music and drama performances, was a reminder of the wonderfully broad array of talents that Magdalen students possess. In meeting with students during the Student Support Fund lunch and tea, it was clear from their sincere comments that the Annual Fund financial contributions do indeed make a very significant difference to students’ lives, allowing them to focus on getting the most out of their Oxford studies and experience.”

Death and money are two of the top three topics that the British feel most uncomfortable talking about according to a report published in the national press last year (the other one, if you’re interested, is sex). As you might imagine, this can make discussions about bequests difficult for the fundraiser which is unfortunate as gifts through wills remain the greatest source of untapped charitable giving, not just in the UK but across the world.

Over 70% of the British population regularly support a charity, or a number of charities, during their lifetime, but less than 5% make a charitable provision in their will; this figure is similar in North America. For most of us who make a will (and unfortunately many of us still don’t) it is our opportunity to provide for family, friends, institutions and causes that have influenced and shaped our lives. Magdalen has a long history of receiving bequests from grateful former students and friends and these legacies have had an enormous impact at the College that continues today; many of the buildings at Magdalen were constructed largely due to bequests from across the centuries as are many of our endowed posts, scholarships and prizes.

A charitable bequest is the one donation that everyone can make and at Magdalen we currently have over 200 old members who have indicated their intention to support the College in this way. Magdalen recognises this generous intent by inviting these old members and guests to lunch in College once a year to meet with the President and learn more about the College’s plans and priorities.

In the UK and North America charitable bequests are tax deductible and may therefore assist with your estate planning. From April this year a substantial change to the Inheritance Tax Law in the UK gives extra incentive to leaving money to a charity, such as Magdalen. In broad terms, where a person leaves 10% or more of their estate on their death to charity, the inheritance tax rate on the rest of the estate not passing to charity is reduced from 40% to 36%.

If you are writing or re-writing your will, and would like to support Magdalen and future generations of students at the College, please consider making a charitable gift in your will; let your legacy, whether large or small, join the legacies of many others over the centuries to support and enhance your College.

To discuss making provision for the College in your will, in confidence and without obligation, please contact Sean Rainey in the Development Office.

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**BEQUESTS OVER THE CENTURIES**

1486 Bishop Waynflete bequeathed extensive lands and valuables; this endowment has subsequently supported the education of every Magdalen student since.

1584 Simon Perrot, a Fellow, left a £124 bequest to endow an annual award to a Demy Scholar; his purpose is still fulfilled every year at the Perrot Oration dinner.

1745 President Edward Butler led the renewal of the “decrepit” College accommodation with gifts of £1,000 and in 1745 a legacy of £1,500 to complete the New Building.

1848 Sophia Sheppard (President Routh’s sister) bequeathed a property and £19,000 which built the New Grammar Hall (now the New Library) of 1851.

1997 Cecil Highton (C. 1924) left £1m as core funding for the Grove Buildings.
THE DEVELOPMENT TRUST
The Development Trust, which was set up in 1977, is responsible for assessing and monitoring the College’s development activities and for assisting the Development Office in fundraising. There are currently 22 Trustees, including five Fellows and 16 old members. Four of the non-Fellow Trustees sit on the College’s Development and Alumni Relations Committee and four old members sit on the Investment Committee, which enables external advice and views to be assessed.

The Magdalen College Development Trust is a Registered Charity, No. 273 860.

CURRENT MEMBERSHIP:
The President, Prof David Clary
Dr Viva Bartkus, 1989
Dr Paul Beckwith, 1979
Mrs Emma Davies, 1990
Dr Barbara Domayne-Hayman, 1980
Mr David Foxton, Q.C., 1983
Dr Toby Garfitt (Fellow)
The Vice President, Prof. John Gregg (Fellow)
Mr David Foxton, Q.C., 1983
Dr Toby Garfitt (Fellow)
The Vice President, Prof. John Gregg (Fellow)
Mr Simon Haslam, 1975
Ms Judith Hibbert, 1980
Mr Anthony Hichens, 1956
Dr Christine Ferdinand (Fellow)
Dr Jan Hruska, 1979
Lord Michael Jay, 1965
Mr James Joll, 1957
Mr Mark Loveday (Chairman), 1962
Mr Mark Mussared, 1976
Dr John Nightingale (Fellow), 1978
Mr Trevor Pitman, 1977
Mr Anthony Todd, 1979
Ms Felicity Toube, QC, 1990
Mr Charles Young (Fellow and Investment Bursar)

THE INVESTMENT COMMITTEE
Current membership:
The President, Prof David Clary
Mr Stephen Butt, 1969
Professor Alison Etheridge (Fellow)
Mr Peter Davies, 1990
Mr Jeremy Palmer, 1974
Mr Bertie Ross
Professor Nicholas Stargardt (Fellow)
Mr Jed Wrigley, 1985
Ms Heather Rossotti (Fellow and Finance Bursar)
Mr Charles Young (Fellow and Investment Bursar)

COLLEGE FACTS & FIGURES:
The following chart shows the number of Magdalen students by programme type on 1st December 2011:

Undergraduates: 408 (68.1%)
Postgraduate research: 140 (23.4%)
Postgraduate taught: 44 (7.3%)
Visiting research, other: 7 (1.2%)

Total number of students: 599
(41.9% female and 58.1% male)

More information can be found at:
www.admin.ox.ac.uk/sr/statistics.shtml
“Magdalen opened up vistas to me as a student that I never previously could have imagined: the experience underpinned my future, both professionally and personally. I am indebted to the place and the people. Supporting our College in its aims to continue to provide both an excellent education and a fulfilling student experience is a source of real pleasure. Hopefully the number of members who give support to the College will grow steadily to perpetuate all that is Magdalen.”

Nigel Oates, 1974
If you require any further information about development and alumni relations then please contact:

The Development Office
Magdalen College
Oxford OX1 4AU
Email: development.office@magd.ox.ac.uk
Tel: +44 (0) 1865 286682

Magdalen College: Registered charity number 1142149