

# THE ROLE OF PHILANTHROPY AT OXFORD

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The University of Oxford is an institution which since its very beginning has relied on philanthropic support to advance its mission and to sustain academic freedom. Over the centuries many buildings and institutions, teaching posts, research posts, and scholarships have been funded by the generosity of donors. Such gifts make Oxford the special place it is today.

Philanthropic support allows intellectual curiosity to flourish leading to many unanticipated breakthroughs - new insights, policies, practices, technologies – which can benefit us all and help to maintain Oxford as a world-class teaching and research university.

In 2008, the University launched ‘Oxford Thinking’: The Campaign for the University of Oxford, with a stated minimum fundraising target of £1.25 billion. Within a university as diverse and international as Oxford, there are many projects to which donors can give and make a difference. However, they can all be grouped within the three priorities of the ‘Oxford Thinking’ Campaign:

- Investing in students.
- Investing in academic posts and programmes.
- Investing in infrastructure.

In the early spring 2012, the University had exceeded its initial fundraising target, and at the start of the new academic year in October, the Vice-Chancellor announced the new fundraising target for the collegiate University’s fundraising campaign is £3 billion.

Your interest in supporting the collegiate University is greatly appreciated - the generosity of donors will benefit today’s generation of scholars and students, and all those who follow. Further information about the Oxford Thinking Campaign can be found at the following web link: <http://www.campaign.ox.ac.uk>

## HOW CAN I MAKE A GIFT TO OXFORD?

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The collegiate University welcomes gifts of all sizes and from all around the world. Representatives from the Development Office are pleased to discuss with donors their giving preferences. The following practical information may be helpful to review when considering how to support the collegiate University:

1. The University is a corporate body, with the title of ‘The Chancellor Masters and Scholars of the University of Oxford’. It was given its corporate status under an Act of Parliament in 1571. It is an exempt charity (and therefore has no charity registration number): it is recognised as a charity by HMRC, under number X7585.
2. Each of the Colleges is a separate corporate body, which is registered as a charity. Its corporate title and registered number can be found on the Charity Commission’s website (<http://www.charity-commission.gov.uk/>)

3. The University has established a trust for the receipt and allocation of gifts to the collegiate University. This is The University of Oxford Development Trust Fund ('OUDT') and it is administered by the University. OUDT is an exempt charity and its HMRC/tax reference number is XN80595.

4. Development colleagues in our Oxford Office and International Offices are on hand to discuss your giving preferences. Many donations to the collegiate University can be given in a tax efficient manner. Information about making gifts in the UK and from countries around the world can be found by visiting the following web address: [http://www.campaign.ox.ac.uk/contribute/worldwide\\_giving/index.html](http://www.campaign.ox.ac.uk/contribute/worldwide_giving/index.html)

## HOW DO I KNOW OXFORD WILL INVEST MY GIFT WISELY?

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There are various options for the administration and investment of gifts to Oxford. The investment and financial management choices made by the University will depend on the intended use of donations and the requirements of the programmes which are being supported. Some will require long-term endowment funding, others will require funding to be spent within a few years and some will require it to be spent immediately. The University is dedicated to managing gifts efficiently and keeping administration costs to a minimum.

For information regarding the investment of donations by the University please see page 7.

## HOW DO I KNOW OXFORD WILL SPEND THE MONEY IN THE WAY I'VE ASKED?

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All donations which are unrestricted will be used for such of the University's charitable purposes as the University judges will best advance its academic priorities. Where donors express a preference and designate their donation for a particular purpose, the University will take the greatest care to ensure that such wishes are carried out. This flexibility allows the University to apply such gifts to the changing needs of the institution with the passage of time.

## WHAT ARE THE OUDT BROAD PURPOSE FUNDS?

OUDT has been established to ensure that the University manages those gifts entrusted to it by donors efficiently and effectively, and for the preferences intended by the donor. Oxford has put in place several broad purpose funds, outlined below, which enable donors to direct their gifts towards those parts of the University they wish to support.

All the gifts donated to the OUDT broad purpose funds will be used in support of OUDT's objects, which are to procure, assist and secure the advancement of education, learning, teaching, scholarship and research at or in connection with the University and the Colleges. If there is a specific academic priority within the area represented by a broad purpose fund to which a donor would like to designate their support, this can be achieved simply through a written 'expression of wishes', which the University will do its utmost to honour.

The University will take the greatest care to ensure that such wishes are carried out. With the passage of time, however, circumstances may arise in which it will no longer be possible to carry out the donor's original intention. Unless the University is given some discretion it is often difficult to take any effective action without resort to the Charity Commission or the Courts. Obtaining a Court Order or a Charity Commission

Scheme would incur significant costs, which would be chargeable to the trust fund. It is for this reason that we would prefer any expressions of wishes not to be legally binding.

Each broad purpose fund holds three types of donation: permanent endowment which will be retained for a specific use and invested to produce an income in perpetuity; expendable endowment which can either be retained and invested to produce an income or spent; and income which must be spent within a reasonable period of time.

Under certain circumstances separate and specific trust funds for gifts can be created outside OUDT; for example, for the endowment of teaching and research posts, or for major scholarship schemes. However, wherever possible, the University tries to avoid the creation of new Trust Funds, in order to keep administration costs down. The University's Development Office and Legal Services Office are always pleased to offer advice to donors regarding the drawing-up of such schemes and the preparation of the necessary documentation.

A summary of the broad purpose funds in OUDT is provided below:

#### The Vice-Chancellor's Fund

This Fund enables the University to target unrestricted gifts at those areas that, in the judgement of the Vice-Chancellor, represent the University's greatest need. Examples of recent awards from the Fund include support for student scholarships, teaching posts and the University's sports clubs. You can find out more information about the Vice-Chancellor's Fund here:

<http://www.campaign.ox.ac.uk/university>

#### The Oxford Teaching Fund

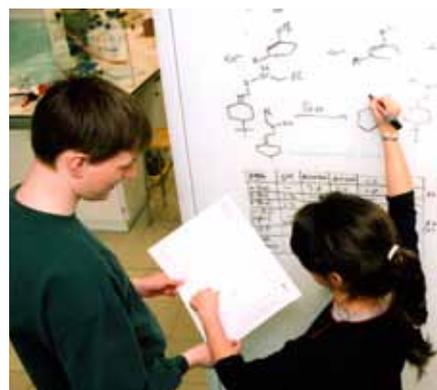
This Fund, overseen by the Oxford Teaching Fund Board, enables the University to target gifts for specific priorities in teaching. These include a funding scheme provided by the University to match philanthropic gifts for the endowment of key teaching posts across the Humanities, Social Sciences, Mathematical, Physical and Life Sciences and Medical Sciences. You can find out more information about the kinds of projects supported by the Oxford Teaching Fund here:

<http://www.campaign.ox.ac.uk/teachingfund>

#### The Oxford Undergraduate Scholarship Fund

This Fund, overseen by the Student Financial Support Office, enables the University to target gifts for specific priorities in Undergraduate Funding. These include the provision of financial assistance to students from lower-income backgrounds from the UK/ EU and across the globe, such as maintenance bursaries, funds towards tuition fees and fully-funded scholarships. You can find out more information about the kinds of projects supported by the Oxford Undergraduate Scholarship Fund here:

<http://www.campaign.ox.ac.uk/undergraduate>





### The Oxford Graduate Scholarship Fund

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This Fund, overseen by the Graduate Funding and Admissions Office, enables the University to target gifts for specific priorities in Graduate Funding. These include the full or partial funding of vital scholarships and bursaries for students studying the full spectrum of academic disciplines and from all regions of the world. You can find out more information about the kinds of projects supported by the Oxford Graduate Scholarship Fund here:

<http://www.campaign.ox.ac.uk/graduate>

### The Widening Access and Participation Fund

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This Fund, overseen by Undergraduate Admissions, Recruitment and Access, enables the University to target gifts for specific Access and Admissions priorities. These include encouraging bright students from lower-income backgrounds and under-represented groups to consider Oxford as a realistic possibility. You can find out more information about the kinds of projects supported by the Access Fund here:

<http://www.campaign.ox.ac.uk/wideningaccess>

### The Humanities Division Fund

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This Fund, overseen by the Board of the Humanities Division, enables the University to target gifts for specific priorities in the Humanities; these include graduate scholarships, academic posts and buildings. You can find out more information about the kinds of projects supported by the Humanities Division Fund here:

<http://www.campaign.ox.ac.uk/humanities>

### The Mathematical, Physical and Life Sciences Division Fund

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This Fund, overseen by the Board of the Mathematical, Physical and Life Sciences Division, enables the University to target gifts for specific priorities in the Mathematical, Physical and Life Sciences. These include interdisciplinary research, buildings and facilities, academic posts, a science innovation fund and scholarships. You can find out more information about the kinds of projects supported by the Fund here:

<http://www.campaign.ox.ac.uk/mpls>

### The Medical Sciences Division Fund

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This Fund, overseen by the Board of the Medical Sciences Division, enables the University to target gifts for specific priorities in the Medical Sciences; these include academic posts and research, graduate studentships, and buildings and facilities. You can find out more information about the kinds of projects supported by the Medical Sciences Division Fund here:

<http://www.campaign.ox.ac.uk/medicine>

### The Social Sciences Division Fund

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This Fund, overseen by the Board of the Social Sciences Division, enables the University to target gifts for specific priorities in the Social Sciences; these include bursaries and scholarships, academic posts, and space and facilities. You can find out more information about the kinds of projects supported by the Social Sciences Division Fund here:

<http://www.campaign.ox.ac.uk/socialsciences>

### The Sports Fund

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This Fund, overseen by the Sports Strategy Committee, enables the University to target gifts for specific priorities for Sport. These include the Iffley Road Sports Complex and an endowment to ease the personal financial burden of students participating in sport and to pay for professionally qualified coaches. You can find out more information about the kinds of projects supported by the Sports Fund here:

<http://www.campaign.ox.ac.uk/sport>

### The Bodleian Fund

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This Fund, overseen by the Curators for the University Libraries, enables the University to target gifts for the specific priorities of the Bodleian Libraries. These include the Bodleian's programme of renewal to preserve the inheritance of the past while engaging new generations; and ensuring its collections are made much more accessible to students, scholars and the general public. You can find out more information about the kinds of projects supported by the Bodleian Fund here:

<http://www.campaign.ox.ac.uk/libraries>

### The Ashmolean Fund

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This Fund, overseen by the Visitors of the Ashmolean Museum, enables the University to target gifts for the specific priorities of the Museum; these include the activities at the very heart of the Museum's mission, such as the preservation of artefacts, education and outreach, and exhibitions. You can find out more information about the kinds of projects supported by the Ashmolean Fund here:

<http://www.campaign.ox.ac.uk/ashmolean>

### The Fund for the other Collections

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This Fund, overseen by the Office of Academic Services and University Collections, enables the University to target gifts for the priorities of other museums and collections such as the Pitt Rivers Museum, History of Science Museum, Natural History Museum and Botanic Garden. These include the preservation, enhancement and provision of access for future generations to the University's museums and the collections. You can find out more information about the kinds of projects supported by the Fund for the other Collections here:

<http://www.campaign.ox.ac.uk/museums>



## The Department for Continuing Education

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This Fund, overseen by the Continuing Education Board, enables the University to target gifts for the specific priorities of Continuing Education. These include the promotion of Oxford's scholarship beyond the full-time student body, nationally and globally, including via the web. You can find out more information about the kinds of projects supported by the Fund here:

<http://www.campaign.ox.ac.uk/lifelonglearning>

## The Colleges

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Each college has its own broad purpose fund for the efficient management of gifts. Further information on the development priorities for each college can be found by visiting the college websites and the Oxford Thinking Campaign website.



# HOW DOES THE UNIVERSITY INVEST DONATIONS?

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In 2007 the University established a dedicated investment office to provide a comprehensive and wide-ranging investment service to the collegiate University. Oxford University Endowment Management Limited ('OUEM') is a wholly-owned subsidiary company of the University, which is authorised and regulated by the Financial Services Authority.

OUEM is responsible for managing two main funds: the Oxford Endowment Fund and the Oxford Capital Fund, each with its own mandate, time horizon and investment strategy.

## Oxford Endowment Fund

The Oxford Endowment Fund is focused on the long term. The aim is to maximise returns through global diversification and exploiting the advantages of the long-term timescale and the size of the Fund. Many endowments are invested in perpetuity which creates stable income in the form of an annual distribution for the investors – the University and the Colleges – to allocate to the various purposes they select. An investment objective of 5% after CPI over the long term has been set. Every year the Fund aims to distribute approximately 4% of assets to investors, subject to a smoothing formula designed to minimise the effects of capital value volatility on yearly payouts.

## Oxford Capital Fund

The Oxford Capital Fund is focused on the medium term. The investment objective is to generate a return of 3% above CPI, but with less volatility than is usual in the equity markets. Investors can access their capital on a quarterly basis which reflects the suitability of this Fund for capital projects.

The Annual Reports of both Funds are available on the OUEM website ([www.ouem.co.uk](http://www.ouem.co.uk)), where there is also a range of information about the company and its activities.

# HOW WILL OXFORD UPDATE ME ON THE IMPACT OF MY GIVING?

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The University is dedicated to treating its donors with the highest level of care and respect, and is committed to excellent donor care. We undertake to:

- acknowledge donations promptly, and provide appropriate recognition and publicity in consultation with donors.
- apply donations to the purpose for which they are intended.
- inform donors of the impact of their gifts and the University's evolving needs and priorities.
- respect donors' rights to privacy and ensure that we are fully compliant with Data Protection legislation.

The University is delighted to discuss with donors the options regarding the recognition of their generous gifts and keeping donors updated on the impact of their giving. A full copy of the University's Donor Charter can be viewed at the following web link: <http://www.campaign.ox.ac.uk/donorcharter>



## CONTACT DETAILS

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