

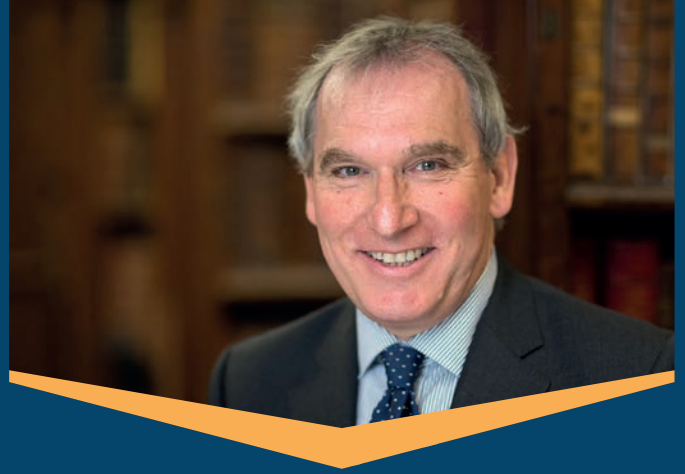


Lincoln College  
UNIVERSITY OF OXFORD

# Commonwealth 2020

**A donor report from  
the Lincoln College  
Development Office**

# Rector's report



This issue of *Commonwealth* comes at a most singular time in Lincoln's long history. Throughout the sixteenth and early seventeenth centuries, when the plague visited Oxford, members of the College – at first just the Rector and Fellows, then students as well – retired to the country for weeks or months at a time to quarantine themselves from it. They stayed, often living in a single house together, at villages with wonderfully evocative names: Chilton, Hampton Poyle, Launton, Combe, Gosford, Bucknell, Ambrosden, North Leigh, Over Winchendon and Little Pollicott. During the Second World War, when the College housed nurses working at the hospital set up in the Examination Schools, students lived in exile in Exeter College, while the Fellows who were not away on War work continued to live in Lincoln. Harold Cox, the Philosophy tutor, was known to prefer the food and company at a Neighbouring College; such disloyalty provoked a failed attempt to prevent the renewal of his Lincoln Fellowship.

We are not caught up in a World War, neither are we living at a time when the plague and its means of transmission are both mysterious and untreatable. Even so, the past few months have been difficult as we moved, within eight or so weeks, from a positive case of Covid-19 in College to being ready for a Trinity term in which all teaching, examining, welfare, administration and College meetings have had to be managed online. This was achieved by an enormous amount of work by some of the individuals whose accounts are contained in this issue of *Commonwealth* and made possible by the good sense and good humour of our staff, students and Fellows, complemented, as ever, by enthusiastic and generous support from our alumni. We are now preparing for a Michaelmas term, with a new

intake of undergraduate and graduate students, on the assumption that many, but not all, of them will be living in the College and that most tutorial teaching will be done in a suitably socially distanced way.

We have had to learn many new things since Lincoln went into quarantine in March, and it is surprising how quickly familiar things become unfamiliar. One, rather obvious, lesson is that a virtual college is not the same as a real one. A college is made not just by its buildings and quads, but by people living, teaching, learning and getting on together – the random meeting, the quick conversation, the great occasion and the small act of kindness make up our shared endeavours. Being together in one of our lovely rooms, the Hall or the Chapel, we make and remake our collegiate life. We have missed all this.

When the College had to spend time at Over Winchendon in 1571, Mr Harris's man brought the Fellows and scholars venison; chickens were delivered by Mrs Cottisford's man and Mr Betham gave a shield of brawn (this was made by placing a piece of boar's skin inside a round mould, filling it up with meat, and cooking it until it became soft and tender). Colleges are renowned for their food and drink (Lincoln more than most), and we often pay lip-service to the importance of our eating and drinking together. During this timeless time, we have missed our occasions for being together and shall appreciate them all the more when they and the College community return.

**H.R. Woudhuysen**  
Rector

Sal: in Christo: Whereas I have beene lately advertised by y<sup>e</sup> Rector of  
your College yt y<sup>e</sup> sickness is very dangerously spread abroad in Oxford  
by reason of y<sup>e</sup> greatest pt of y<sup>e</sup> companies of severall Colleges & altho y<sup>e</sup>  
differed, & a general diffinition determined upon y<sup>e</sup> removal of y<sup>e</sup> count  
into Woodstock: as also recommended by your said Rector in respect of

A letter from the Visitor, the Bishop of Lincoln, to the Fellows about the plague: 'I have beene lately advertised by ye Rector of your College yt ye sicknes is very daungerously spread abroad in Oxford...'



# Development Director's report



I am writing this article from home, having recently returned from a short trip to Lincoln. The College is quiet and almost deserted, apart from the ever-cheerful Porters and the construction team still hard at work on the Mitre. It all seems slightly unreal, given that this is Trinity term, when our students should be studying, sitting exams, rowing, celebrating. And although I am aware that over 100 students, mainly graduates, are still in residence, it does not feel like it, as the public areas of the College are closed pending a relaxation of the government's instructions.

Yet the life of the College continues apace, and while it is true to say that we have adapted to these new circumstances, there have been, and remain, considerable challenges for the College.

The most obvious ones relate to our students of course, whose lives and studies have been severely disrupted. Without recourse to libraries or laboratories, teaching and research have had to adapt. To provide some mitigation for this, Lincoln has awarded all students additional book grants, and supplied equipment to those who don't have what they need. Michael Willis describes on p.6 the demands that online teaching places on tutors, and how they respond. It seems likely that at least some teaching will take place online next year, and consideration will need to be given to taking on some additional lecturers to support this.

Many of our graduate students in particular come from outside the UK. Some of them found themselves stranded here, or elsewhere. We have looked sympathetically at their circumstances, and have provided grants to those who have incurred additional expenses as a result. We are fortunate to have available to us generous funds to expend on hardship, thanks to the donations we have received from alumni.

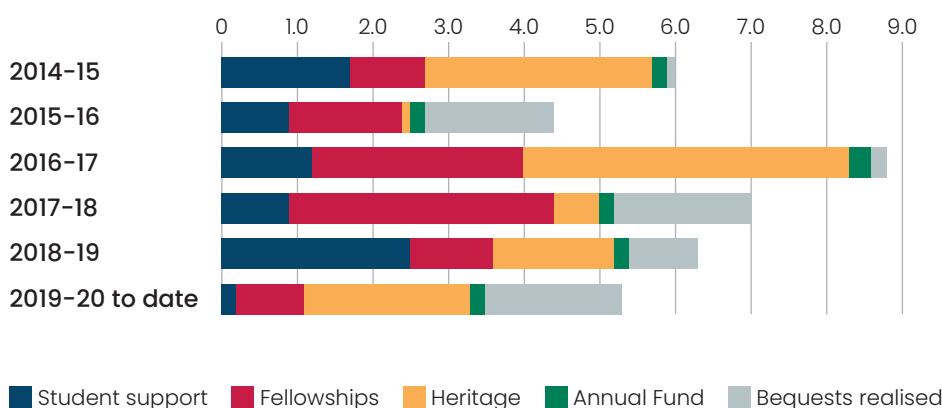
Alumni have also played an important part in helping us to find positive stories during the difficult early days of the pandemic. With our students facing great uncertainty when they graduate, the willingness of alumni to sign up as 'buddies' has been hugely appreciated; the advice and support that so many of you have freely given has been invaluable.

However over the next year, we will face a more difficult financial climate within the College. Without the usual income from accommodation and summer conferences, the Bursar has made arrangements to draw down additional funds from the endowment, and to postpone unfunded building work. The contributions alumni make to the Annual Fund, particularly to unrestricted funds, will be needed more than ever this year, and we are especially grateful to all those who support Lincoln in this way.

**Susan Harrison**  
*Director of Development*

## Designation of new donations (cash received) since the start of the Road to 2027

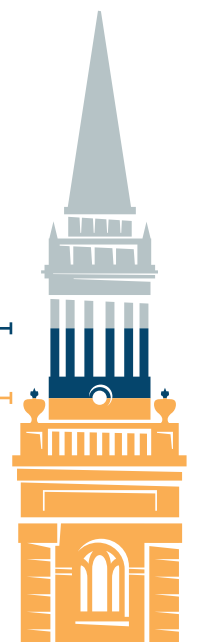
Donations by type over the past five years (in £m)



## Participation since the start of the Road to 2027

Goal: 50%

To date: 39%



# Bursar's report

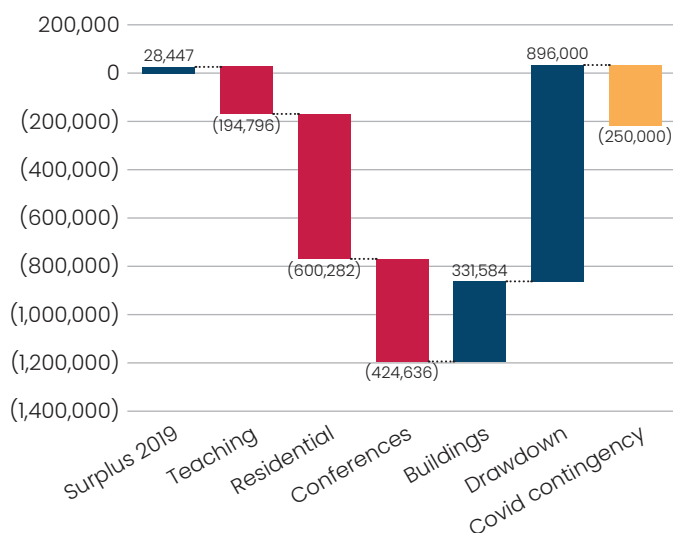


This has been an exceptional year for the College. Like the rest of the country, we were struck by the Covid-19 pandemic in March and in accordance with government advice, our Hall, Chapel, and Library were closed, hopefully to re-open soon. Most of our students are not resident in Oxford this Trinity term. Online tuition is going very well with favourable comments from students.

These developments have had a material financial impact on the College. The immediate effect of the pandemic has been to reduce our net operating income by £1.2m over the financial years 2019-20 and 2020-21. Tuition fees in 2020-21 are expected to decline by almost £200,000 as a result of lower numbers of postgraduates taking up their offers. We have also had only 92 students in residence, with 346 rooms unoccupied in Trinity term this year, which means that our accommodation income has been drastically reduced. Our summer conference clients have all cancelled and there has been no B&B business during Easter and Summer vacation.

We have taken the decision to furlough the majority of domestic staff, at full pay. This means that the decline in income is offset by £400,000 of income from furloughing, a deferral of capital projects and an increase in our drawdown from the endowment from 3% to 4%, as illustrated below. The red columns below show the decline in income, the blue show increased income and the orange column shows our contingency for Covid-related costs:

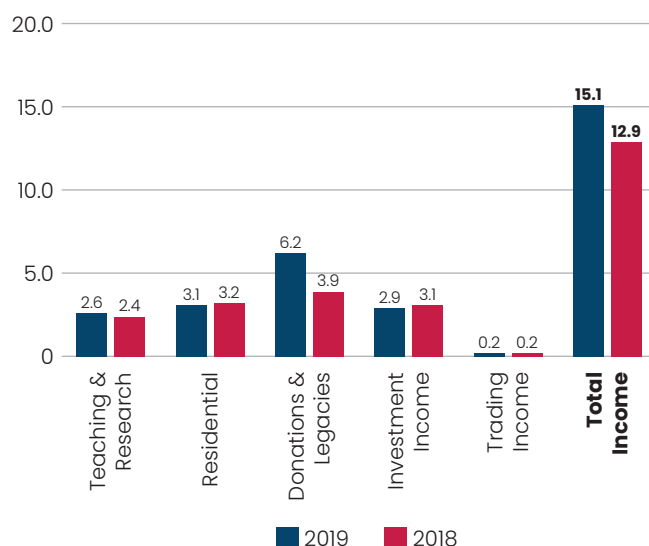
**Impact of COVID-19 2019-21 (£)**



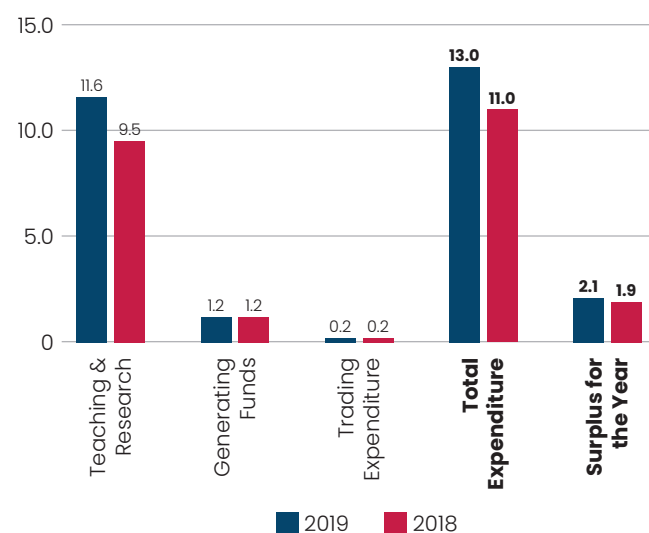
The impact of Covid-19 in Michaelmas term 2020 will depend on how many students return in October this year and what social distancing measures need to be in place. We make a provision of £250,000 in case there are additional Covid-19 related expenses.

In the prior two years the College had a steady surplus of approximately £2m as illustrated in the charts below.

**Income (£m)**



**Expenditure and Surplus (£m)**



## Endowment Investments

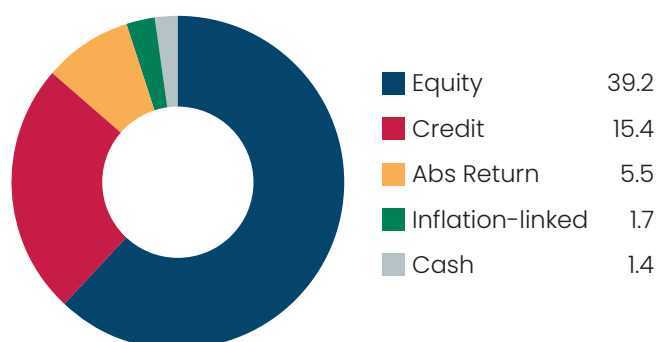
Our endowment portfolio comprises 58% securities and 42% property as at 31 July 2019.

Based on March 31 2020 securities valuations our endowment is now valued at £119m, from £127m last year, reflecting a downturn in the securities markets as a result of the pandemic. However, the property will not be revalued until July 2020.

### The Securities portfolio

The asset-class composition is as follows:

**£63m Securities Portfolio at 31 March, 2020 (£m)**



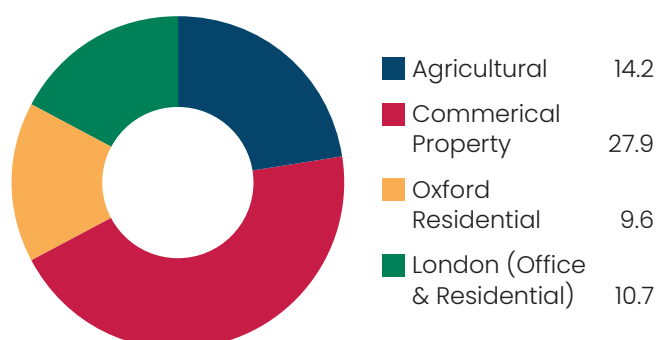
The portfolio declined 10% in the first quarter of 2020, a period in which the equity markets had declined 21%.

The College incorporated Environmental, Social and Governance (ESG) criteria in its investment policy in 2018. Since then our investment managers have taken further action to implement the policy, most recently replacing our equity exchange traded funds (ETFs) with ESG observant ETFs. We have adopted the policy because we believe that over the long-term companies with strong ESG performance will out-perform.

### Property

The composition of our property portfolio is:

**£62m Property Portfolio at 31 July, 2019 (£m)**



Most of the Commercial Property portfolio is located in Oxford on the High Street and Turl Street. Much of it we have owned for a long time, although there have been some more recent additions such as our acquisition of the NatWest building on the High Street in 2013. Our commercial property in Oxford typically represents the ground floor of properties with our student accommodation located above the commercial premises.

## Capital Projects

### The NatWest building

We have now completed the redevelopment of the Grade II listed former NatWest building on the High Street, located opposite our library. The development was completed on time and within budget. We have as our tenant the Ivy restaurant, who were trading very successfully until restaurants were required to close in March because of the Covid pandemic.

The upper floors have been converted into four large lateral apartments, two of which were let before the lockdown began.

### The Mitre

Our major capital project is the renovation of the Mitre student accommodation, a building which has been owned by the College since around 1475. Work has continued on this site throughout the Covid pandemic, with strict observance of government health guidelines. The project costs £16m, with £10m of the funding represented by borrowings that are repayable in 2057. The balance is mostly funded with generous donations from our alumni and friends of the College. We are grateful that even during this pandemic we have continued to receive donations to help fund this building. We expect the project to be completed by mid-February 2021.

This has certainly been an eventful year for the College. Through the resourcefulness of our Fellows, staff, and students, and the strong financial base that our alumni and donors have provided, the College has been able to continue its core mission of teaching and research, and I feel confident that we can manage the challenges we undoubtedly face in the year ahead.

**Alex Spain**  
*Bursar*



# Lincoln in Lockdown

## Online teaching – A tutor's perspective

By Eighth Week of Hilary term the effects of the Covid-19 pandemic were starting to be felt in Oxford, with a number of overseas research students returning home, and meetings beginning to be cancelled. This was also the last week that I was able to deliver face-to-face tutorials at Lincoln. The students then disappeared for the Easter vacation and we started thinking about what teaching might look like in Trinity term.

Wind forward six weeks and we were into a whole new world of online teaching and learning. My own subject is organic chemistry. This is a visual, extremely graphical subject where being able to 'see' molecules in three-dimensions is indispensable. In face-to-face tutorials we normally make extensive use of a whiteboard and marker pens, together with simple plastic molecular models; how to replace these reliable and reassuringly low-tech solutions with computer screens has been a challenge. It turns out that several of the communication platforms that are available, such as Teams, that we are now using for online tutorials, have their own electronic whiteboards. In our experience these are rather clunky to use and it has been a challenge to draw the structures as accurately as we need. I have had more success using a visualiser, which allows me to draw on paper and then share this with the students electronically in real-time. Another solution, encouragingly low-tech, is to simply draw on paper and to then hold this up to the web-cam for everyone to see. Although this isn't tapping into many of the high-tech options that are available, it is cheap, fast, and actually provides for the best looking diagrams. And everyone can do it. Another big difference for tutorials is that the students have to submit their work by email, and I am also returning their

marked work electronically. This is a rather slow process. With the students dispersed around the globe, the final challenge with tutorials has been identifying convenient times due to the multiple time zones involved.

In addition to tutorials, the chemistry students have also been adapting to electronic lectures and laboratory classes. Lectures have involved the lecturers recording their material and then uploading them to the University's online platform, with students able to watch whenever they want. This approach has been well received by the students, especially the option of being able to watch at 1.5 times the recorded speed. I am not sure what that says about the lectures. More seriously, the opportunity to re-visit tricky lecture material in their own time is also popular. Lab classes present a different set of challenges. Fortunately, the Department of Chemistry was already geared up for a term of online-only practical classes due to the demolition of the Tinbergen building limiting occupancy of the new Chemistry Teaching Laboratory. This had been planned to be delivered in computational work-rooms with demonstrators on hand, but the move to remote access has gone well.

From my own perspective then, the move to electronic teaching this term has been achieved relatively smoothly, albeit with a lot of additional effort from tutors, lecturers, laboratory demonstrators, and IT and College support staff. The understanding and willingness of the students to adapt to these new practises has also been fantastic.

**Michael Willis**  
*GlaxoSmithKline Fellow and Tutor in Chemistry*



## Online social spaces

Since the start of lockdown we have seen our Lincoln community move online, with new dedicated social spaces and groups where students can stay connected and share photos, messages, and activities. We have also created #LovefromLincoln – an online space for alumni to share positive stories and news on social media by using the associated hashtag.



The JCR and MCR have moved many of their usual events online; everything from committee meetings to movie nights are now taking place on Zoom. They have even created a virtual library on Zoom where students can work together in silence! Lincoln Leads, the popular annual seminar series, has released a 'lockdown edition'; a series of talks addressing topics including medicine, politics, and epidemiology. The talks were streamed live and can be viewed on the Lincoln Leads YouTube channel.

Alumni events have also migrated online with a new series of online talks and networking events, as well as a popular Lincoln for Life virtual quiz. Many thanks to those who have volunteered to host an online event for the College. You can see our full programme of events here: <https://lincoln.ox.ac.uk/events>.

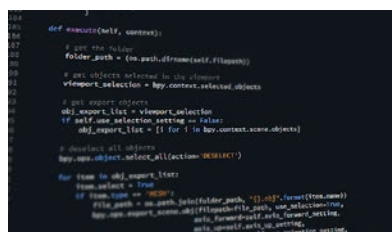


## A focus on student welfare

The welfare of the Lincoln community is a priority for the College and we have taken measures to support our students at this difficult time. All JCR members are now able to sign up for a one-year subscription to the mindfulness app 'Headspace', an initiative paid for and supported by the College. The Welfare Reps in both the JCR and MCR are still very active, and the weekly MCR Welfare Teas have moved online to Zoom (although you do now need to supply your own cake!). Elsewhere, there are many other avenues for support; the Chaplain and Student Welfare Coordinator, Rev' Dr Melanie Marshall, has been in touch with students over the phone and email, as well as organising meetings of a Zoom-Book Club ('Zook Club'), while the College Office, Senior Tutor, College Nurse, and Welfare Deans have also been on hand to provide pastoral care. For students who have encountered unforeseen financial difficulty due to Covid-19, or who have needed additional resources in order to complete their studies, the College has provided financial support through book grants and hardship grants.

## Alumni and students connect through mentoring

An early lockdown initiative from the Development Office was a scheme to connect alumni with current students, resulting in almost 400 alumni-student partnerships. Many students received career advice, while alumni reminisced on their time at Lincoln and their subsequent careers and experiences. We are particularly pleased to hear that some of our alumni and students are still in touch and finding comfort from their connection.



We are also grateful to alumna Dr Maryam Ahmed, who generously provided free Python seminars for students interested in learning the computer coding language. The classes were so popular that all 100 places were quickly snapped up.

***"On behalf of the JCR and MCR, I would like to extend a massive thank you to all of the alumni who volunteered to mentor students over the last couple of months. The willingness of the alumni to help out students who may have had all of their plans for the next few months thrown into question has really lifted all of our spirits. Not only this, but the scheme has, for many including myself, created some genuine friendships which will extend far beyond the current crisis."***

**Amy Dunning, JCR President 2019–20**

# How you can help

## Host an online event

As we move to an online programme of events, we are searching for alumni to lead virtual sessions on topics close to their hearts. So far our talks, including 'Leading through Uncertainty' and 'Company Culture in a Crisis', have been very popular. We are particularly keen to hear from alumni who could speak on subjects relevant to the current pandemic, or who would be interested in hosting a virtual networking event.

If you would like to volunteer to host an online event, please contact Jane Mitchell ([jane.mitchell@lincoln.ox.ac.uk](mailto:jane.mitchell@lincoln.ox.ac.uk)).

## Become a mentor

During these uncertain times, our current students and young alumni are looking for advice and guidance more than ever, particularly when it comes to careers. If you feel as though you could help, please consider signing up to become a mentor on our exclusive Lincoln e-mentoring platform, Linc Up. To join this online networking community, please sign up here: <https://www.lincolncollege-alumni.aluminate.net/>.

## Make a gift

We are enormously grateful for donations to the Lincoln Annual Fund, which are critical in allowing us to respond to financial pressures from the Covid-19 pandemic. At this time, we are asking supporters to the Lincoln Annual Fund to designate their gift to the Area of Greatest Need, to assist the College in these exceptional circumstances. To make your donation to Lincoln, you can do so at <https://lincoln.ox.ac.uk/alumni/make-a-gift>.

## Contact the College

### Further information

If you have any questions about how to give to the College or would like to know more about our fundraising priorities, please contact the Development Office.

Telephone: 01865 287421 • Email: [development.office@lincoln.ox.ac.uk](mailto:development.office@lincoln.ox.ac.uk)

More information on all of the above can be found on the College website: <https://lincoln.ox.ac.uk>

**Lincoln College**, Turl Street, Oxford, OX1 3DR.



**Lincoln College**  
UNIVERSITY OF OXFORD

