Oxford SU

THE COLLEGE DISPARITIES REPORT

2024

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College Disparities Campaign

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College Disparities Campaign

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College Disparities Campaign

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Executive Summary

Disparities **disproportionately affect disadvantaged students** by limiting their access to resources, while wealthier students can be largely insulated.

Executive Summary

This report assesses how disparities in college resources impact the **quality and extent of services provided to students.**

Despite long-standing recognition of this issue within the University, disparities in college wealth have persisted, creating **materially and meaningfully different versions of the Oxford University experience** across various colleges, affecting students' academic, financial and overall well-being.

It highlights how these disparities **disproportionately affect disadvantaged students** by limiting their access to resources, while wealthier students can be largely insulated. This report concludes with specific solutions to effectively and sustainably reduce college disparities.

Executive Summary

The Problem

#	Findings
1	**Endowement Differences** There are substantial financial disparities between colleges, which have worsened with time and will continue to deteriorate unless significant action is taken.
2	**Disparities in Provision** Wealthier colleges can use their vast endowments to provide their students with more financial and educational support. This has led to particularly stark differences in providing hardship funds, bursaries, and student accommodation rents.
3	**Educational Impact** These disparities lead to significant differences in the student experience and academic performance, as indicated by the correlation between wealth and Norrington Table scores.
4	**Inequality** Disadvantaged students bear the brunt of these disparities, being the most in need of financial and academic support.

Why it Matters

#	Implications
1	**Access and Inclusion** Wealth disparities within the University directly undermine its goals of access and inclusion. Students from disadvantaged backgrounds are disproportionately affected by resource disparities, while those from wealthier backgrounds are relatively insulated.
2	**Educational Sustainability** Poor colleges' financial limitations threaten the core of Oxford's educational model, particularly the tutorial system. This has immediate repercussions in humanities and disciplines requiring more one-on-one instruction.
3	**General Inequality** There's an ethical issue at stake; students pay the same fees but receive different levels of educational and financial support, which is particularly detrimental for those from widening participation backgrounds.
4	**Reputational Risk** Disadvantaged students bear the brunt of these disparities, being the most in need of financial and academic support.

Executive Summary

What to Do

#	Recommendations
1	**Create an 'Endowment Fund'** Establish a central sustainable endowment fund which provides reliable funding to the poorest colleges at predetermined rates.
2	**Establish a Committee of College Disparities with representatives from the Colleges and the University.** Form a committee with student representatives tasked with examining, measuring, and monitoring college disparities over the long term. This committee would also examine the wealth disparity in staff pay and conditions.
3	**Integrate college disparities into the OFS Access and Participation Plan for the University of Oxford.** Integrate college disparities into the Office for Students 'Access and Participation Plan' for the University of Oxford.

02

Outline

We argue that **every student should reasonably expect a minimum Oxford experience**, regardless of their college

Outline

The fundamental purpose of this report is to demonstrate that there are significant disparities in the financial resources available to each college, which leads to materially different outcomes for students. We highlight these inequalities mainly affect students from disadvantaged backgrounds, who, unlike those from wealthier backgrounds, are less financially insulated and academically prepared to deal with the disparities in colleges.

This report’s aim is not to criticise Oxford’s collegiate system. We consider colleges vital to the university's appeal and success, forming the social hub for friendships and student engagement. The cultural differences between the Colleges are clear and are to be welcomed.

Oxford's collegiate structure also offers opportunities for innovation, such as the Foundation Year Program launched at Lady Margaret Hall, which has launched university-wide, and the academic bridging scheme pioneered by University College, which became the university-wide Opportunity Oxford.

Yet, while we value these diverse experiences, **we argue that every student should reasonably expect a minimum Oxford experience, regardless of their college**. The disparities between colleges not only affect individual students but also risk compromising the integrity of the University's commitment to excellence for all. Therefore, the objective here is not to erase the unique qualities of each college but to ensure that no student's experience falls below an acceptable minimum baseline due to resource disparities between colleges.

Outline

Establishing this baseline is crucial. When applying to Oxford, prospective students are told that the choice of College is not critical, with the University's website stating, "**On the whole, colleges have more similarities than differences**."(1) It further asserts, "**Oxford is committed to ensuring that no one who is offered a place is unable to study here for financial reasons**".(2) Contrary to these claims, this report will reveal that students across the university experience a wide range of disparities, including differences in accommodation costs and the availability of key resources through various grants.

Additionally, **around 33% of successful applicants receive an offer from a college they did not originally choose on their application**.(3) This 'lottery system' for college allocations subjects students to the impact of uneven college resources by chance, influencing their access to academic support, facilities, financial aid, and overall student experience. This situation challenges the idea of a fair system, where access to opportunities and support should be uniform and independent of the arbitrary nature of college assignment.

Oxford's student admissions composition has also changed remarkably in the last decade to include more students from disadvantaged backgrounds. However, college disparities particularly affect these students, who need more financial and academic assistance to thrive in Oxford's challenging environment. The worry is that **even though admissions rates have come closer than ever to adequately representing the country, there remains to be an equal playing field while students are at Oxford**.

Outline

Considering these insights, it's clear why the University's senior leadership has acknowledged the issue of college disparities in the past.

- Lord Patten (Chancellor of Oxford University):

“Partly a result of history and luck, is the wide divergence in the funding of individual colleges from their own resources. These differences across the University can lead to what many believe is sometimes an unequal student experience across the same university.”(4)

- Irene Tracey (Vice-Chancellor of Oxford University):

“We do have some unevenness between departments and colleges. The same might be said for the experience of our academics. I’m not ignorant of the challenges in levelling up, for want of a better expression, and I welcome engagement with departmental and college heads on this issue going forwards.”(5)

Yet, despite widespread recognition of this issue, there has been minimal progress, and the disparities have only deepened. As the Chancellor remarked, **“The University as a whole cannot impose a solution but I hope that the Conference of Colleges will consider how this can be best tackled.”**(6) Considering these insights, it's clear why the University's senior leadership has acknowledged the issue of college disparities in the past.

This report explores how this can be best tackled. Initially, it examines the historical backgrounds of college disparities, tracing their origins and how they have worsened over time. Subsequent sections focus on assessing disparities in accommodation, financial aid, and academic resources. It concludes with an evaluation of the implications of these disparities and recommends solutions for moving toward a more equitable future.

03

History of College Disparities

We begin by explaining the **origins of wealth differences among colleges**, the discussion around college disparities, and the measures taken to mitigate the issue.

a. Origins of College Disparities

Disparities in College wealth are rarely a reflection of any significant difference in merit. Rather, they are a matter of historical circumstance and luck.

Age

The wealth disparities between Oxford colleges can partly be attributed to their age. Older institutions like University College (1249), Balliol (1263), and Merton (1264) not only benefit from centuries of endowment growth but also from having a larger alumni base for a longer period. This extensive network of graduates has provided a sustained financial advantage through continuous contributions, enhancing their financial reserves through compounded interest over time.

In contrast, newer colleges such as Lady Margaret Hall (1878), St Anne's (1879), and Mansfield (1886) lack these historical advantages. Initially established to cater to groups historically marginalised in higher education, such as women and disadvantaged groups, these colleges have struggled to amass similar endowments due to traditionally lower earning potentials and fewer affluent alumni, resulting in smaller pools of potential donors.

Size Of Initial Endowment

The initial size of endowments also plays a critical role in the current wealth disparities among colleges. Colleges such as Christ Church and St John's, among the wealthiest colleges, received substantial initial endowments.

History

Christ Church was established in 1546 by Thomas Wolsey, who endowed it with extensive lands and properties acquired from the Dissolution of the Monasteries. Similarly, St John’s was established by Sir Thomas White, a merchant and former Lord Mayor of London, who endowed significant amounts of land in commercially valuable locations.

Substantial initial endowments have been central to establishing wealth disparities among Oxford colleges. These endowments enabled the colleges to generate substantial income by investing in areas with high commercial value, which in turn, led to an increase in their wealth through enhanced returns from these investments.

On the other hand, colleges endowed with significantly smaller amounts encounter substantial hurdles in growing their wealth at an equivalent pace, as they just have much less to invest. This stark contrast in initial financial footing has led to a widening wealth gap, influencing the distribution of resources and opportunities among colleges.

The disparities shaped by historical chance and luck significantly impact students' experiences, highlighting the arbitrary nature of such differences. It's fundamentally unfair for a student's opportunities and support to be determined by the historical financial status of their college. This randomness creates a wide disparity in the resources available to students, where a college's wealth can disproportionately influence their academic and social experiences, leading to a university experience that varies not by merit but by historical fortune.

b. Addressing and Reducing Disparities

Several efforts have been made to address the issue of college disparities, namely through the governance reviews of the University- the Franks Commision in 1966 and the North Commision in 1997.

The Franks Commission (1966)

By the 1960s, the University had recognised significant disparities in the financial wealth among its colleges. As of 1964, Christ Church stood out as the wealthiest, with a gross endowment income of £301,325, in stark contrast to St Peter's, the least affluent, which had only £6,364.7 This meant the endowment of the wealthiest college was 47.4 times that of the poorest. To address these disparities, the University recommended annual financial transfers of £2,000 (equivalent to approximately £50,000 in 2024) from the wealthiest colleges to the nine poorest.(8)

However, the Franks Report, identified the redistribution scheme as punitive, regarding the ongoing discrepancies as a structural problem:

"It has been the weakness of the collegiate system in Oxford that a number of colleges have been insufficiently endowed to achieve the level of the financial security necessary for the unfettered and harassed performance of their academic tasks."(9)

The North Commission (1997)

The recommendations proposed by the Franks Report for reducing wealth disparities among colleges did not materialise into substantive changes. Disparities continued, as the subsequent North Report found the following:

- **"Variations in levels of wealth between colleges did, however, appear to make a difference for the level of ...academic support facilities available to undergraduates. A higher percentage of students at wealthier colleges received financial assistance for book purchases and the average amount of financial help received was significantly higher at wealthier colleges"**(10)

- **"College wealth was clearly associated with the level of book grants, travel grants and conference expenses available to graduate students, and those outside wealthier colleges apparently stood little chance of receiving any financial assistance of this kind."** (11)

- **"There are significant variations in total levels of remuneration...enjoyed by tutorial fellows at different colleges for undertaking broadly comparable duties."** (12)

And concluded:

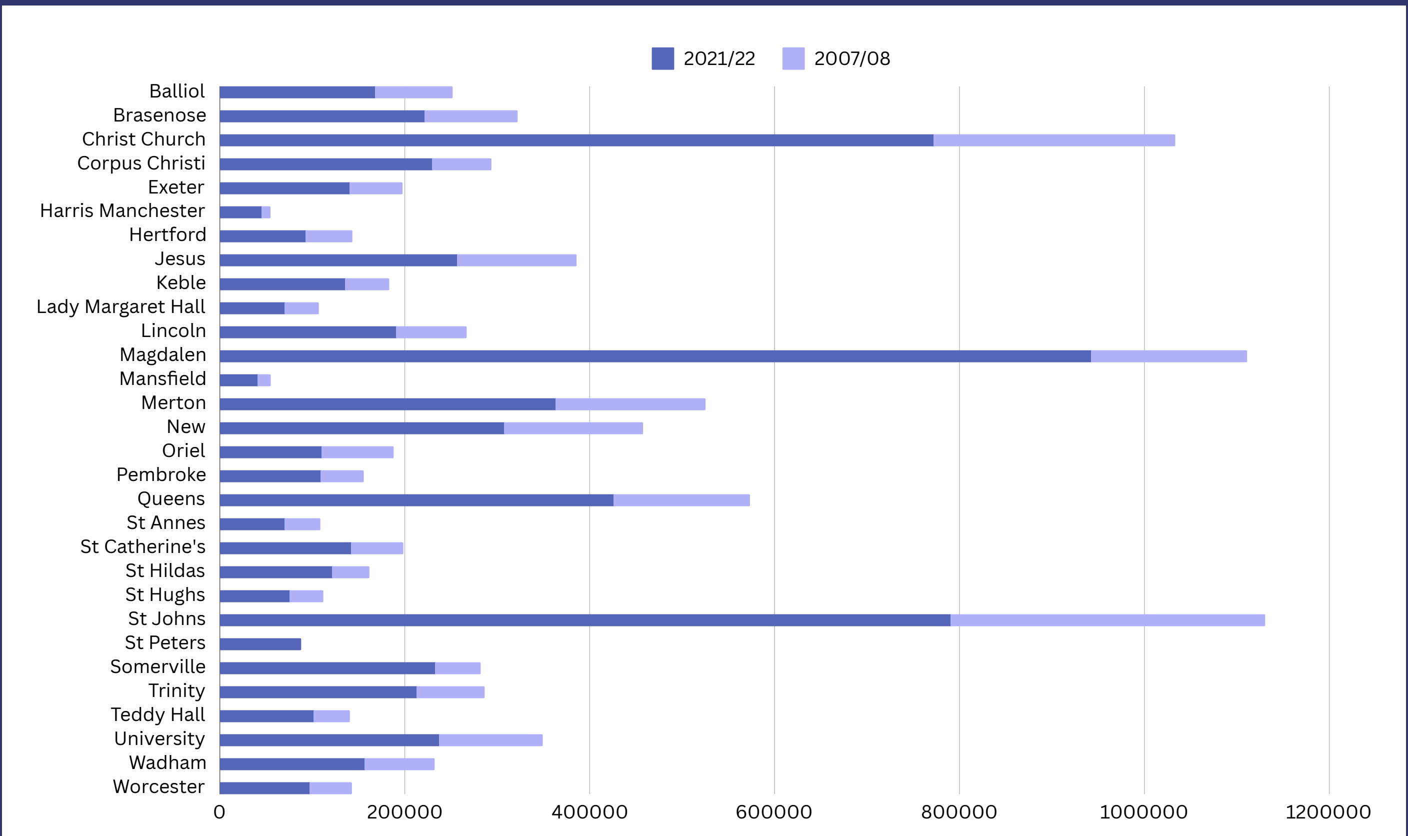
"Although the differences in provision for students are not as great as some have claimed, they are of significance. It is...important to continue with measures which enable the poorer colleges to tackle such differences." (13)

The Present Day

Despite ongoing reports and appeals for reform, the disparities among colleges have not only remained unaddressed but have also intensified.

Figure 1: The difference in Oxford college wealth

Growing Wealth Gap: Oxford College Endowment 2007/08 versus 2021/22

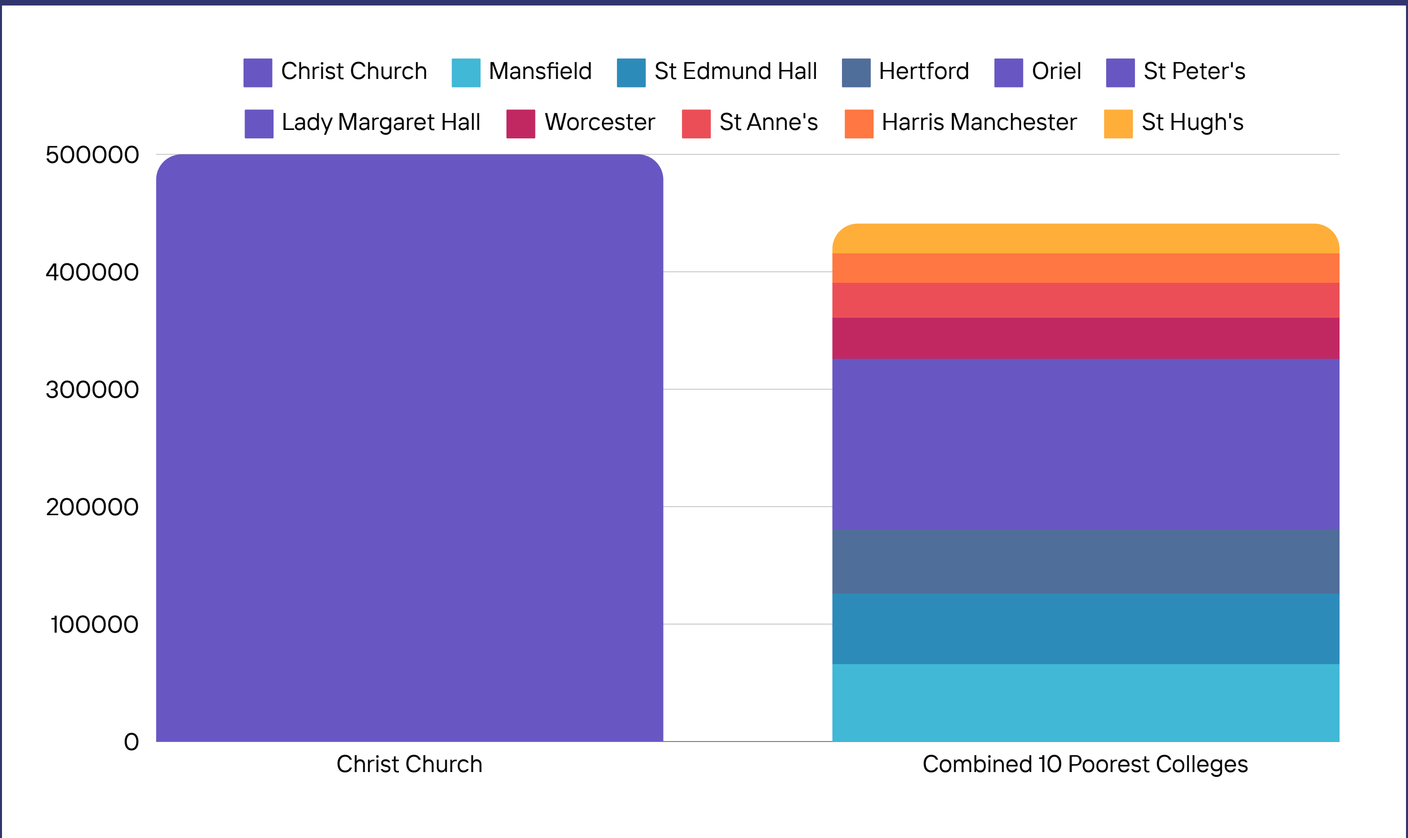


The graph highlights the growing gap in wealth between Oxford colleges. The richest colleges are not just maintaining their advantage but are actually increasing it. This widening wealth gap stems from the larger endowments of wealthier colleges, which generate higher absolute returns, further exacerbating the disparity.

On the other hand, many of the poorer colleges struggle to cover their expenses due to limited wealth, relying heavily on tuition, research grants, and donations for financial survival. Without a surplus, their wealth remains static, causing them to lag further behind as wealthier colleges continue to grow their assets.

For example, in the last 4 years, Christ Church's wealth increased by £169 million, larger than the combined endowment growth of the poorest 10 colleges as shown in Figure 2.

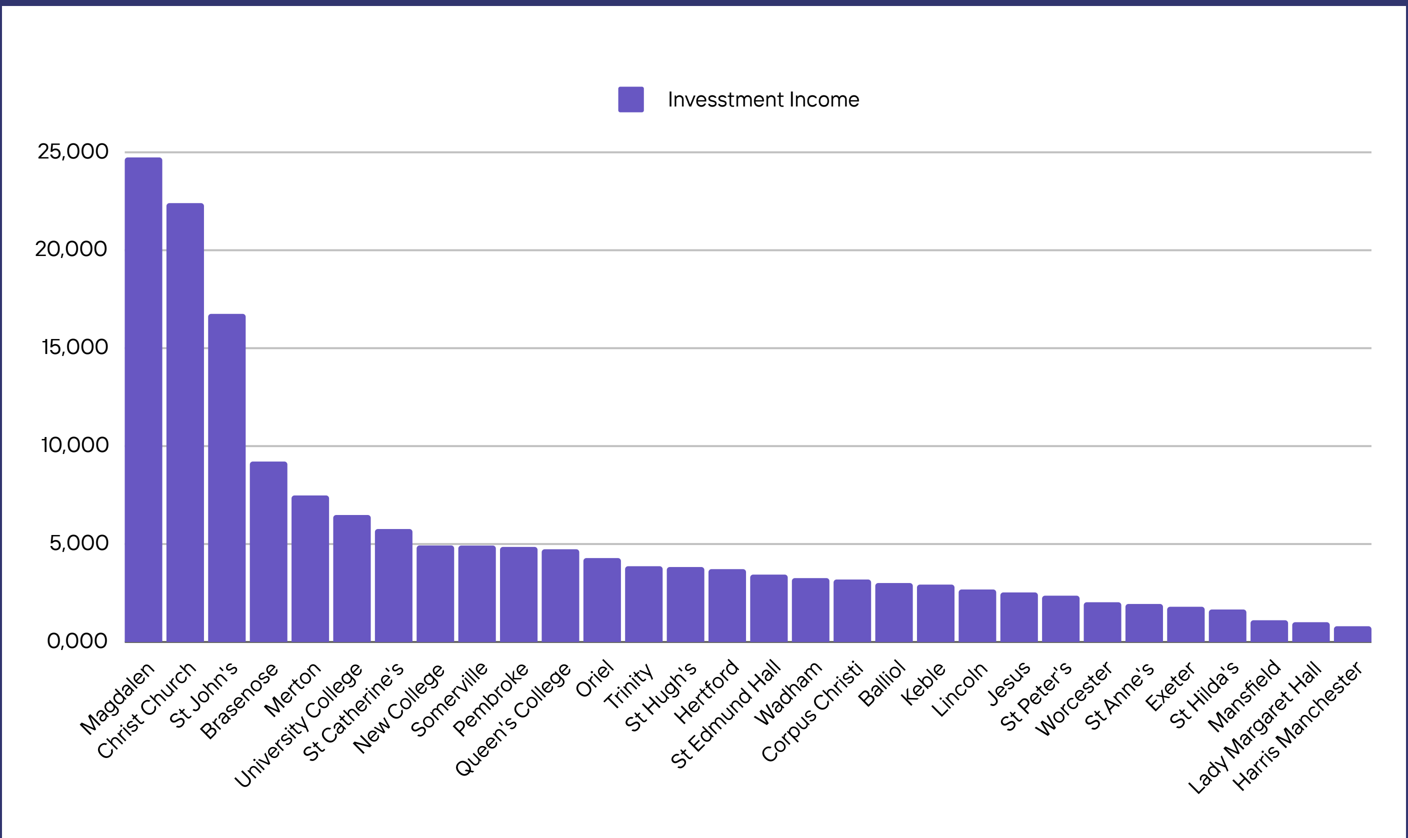
Figure 2: Wealth Growth Comparison Between Christ Church and the Ten Poorest Colleges



The large disparities in college endowments also lead to a large difference in income. The wealthiest college, Magdalen, earned £25 million from its investments in a single year, larger than the total income of 25 colleges from all sources. In contrast, poorer colleges like Mansfield, Lady Margaret Hall, or Harris Manchester make approximately £1 million from their investments.

While the poorer colleges can barely afford to pay for their expenses with this supplemental income from investments, the wealthier colleges can reinvest their earnings by making strategic investments into new facilities or growing their assets portfolio.

Figure 3: Bar chart of investment income earned in 2022/2023 by college ('000£)



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PART II

Analysis of Disparities

04

Financial Support

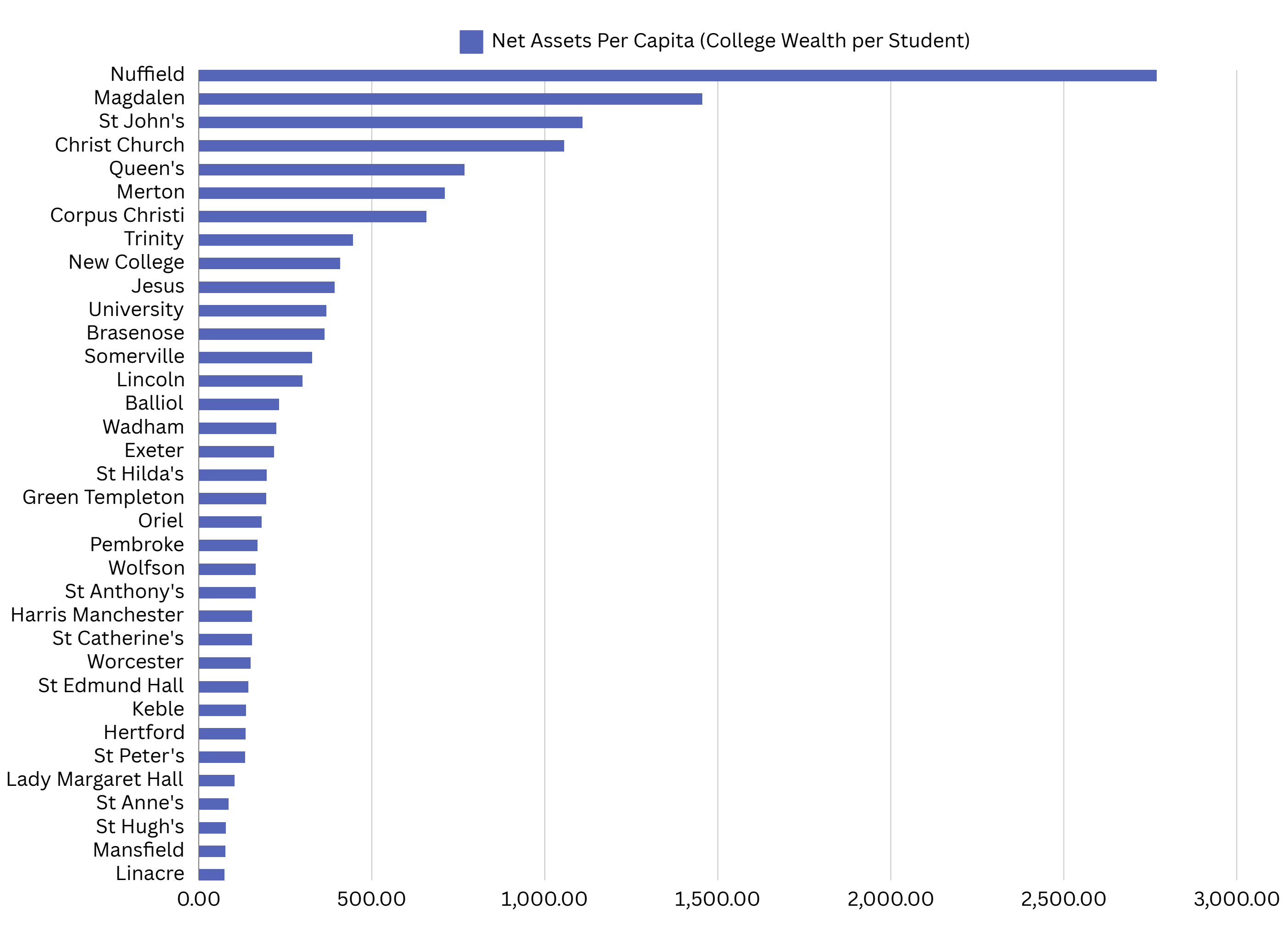
Disparities in financial support have dire consequences, particularly for disadvantaged students. Amid the cost of living crisis **these problems have become even more acute**.

Financial Support

Students, often navigating tight financial constraints, find themselves in a particularly challenging environment in Oxford, where the cost of living is notably high. As maintenance loans have not been adjusted for inflation for several years, students' financial problems have become even more acute.

The considerable disparities in college wealth compound these challenges. This section examines the magnitude of these differences and their effects on students' financial situations.

Figure 4: Net assets per student by college ('000£)



Financial Support

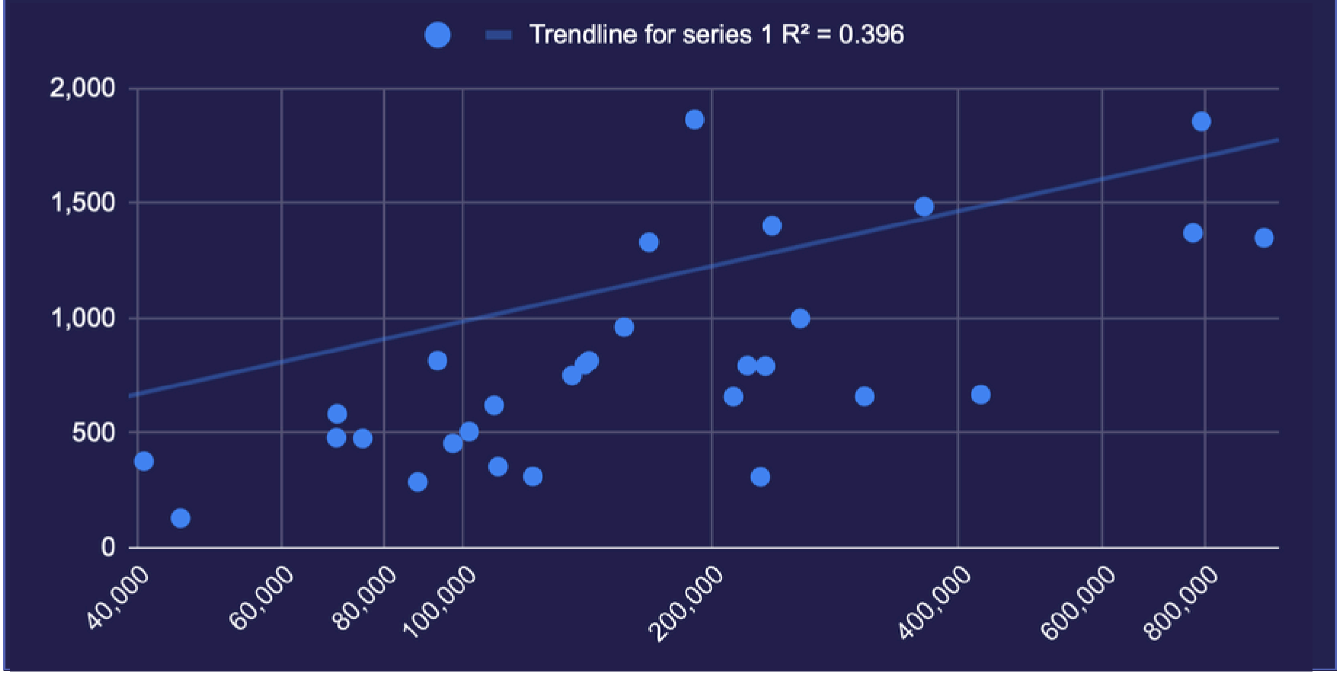
As Figure 4 illustrates, the financial landscape across Oxford colleges is markedly uneven.

Scale of Inequality: The wealthiest colleges have net assets per student that are exponentially higher than those at the lower end of the spectrum. For example, St John's has net assets per capita 14 times higher than St Anne's. Given these stark disparities, the assumption that all colleges can provide similar levels of support is clearly unfounded, as this section will demonstrate.

Distribution of Inequality: A small number of colleges hold a disproportionately large share of wealth in net assets. The wealthiest 7 colleges at Oxford combined have more net assets than the poorest 28 colleges. This highlights the significant concentration of wealth among a small number of colleges.

Our analysis reveals a strong correlation between these wealth disparities among colleges and the financial support they offer to their students.

Figure 5: Total Grants/Awards (£'000) vs College Wealth (£'000)

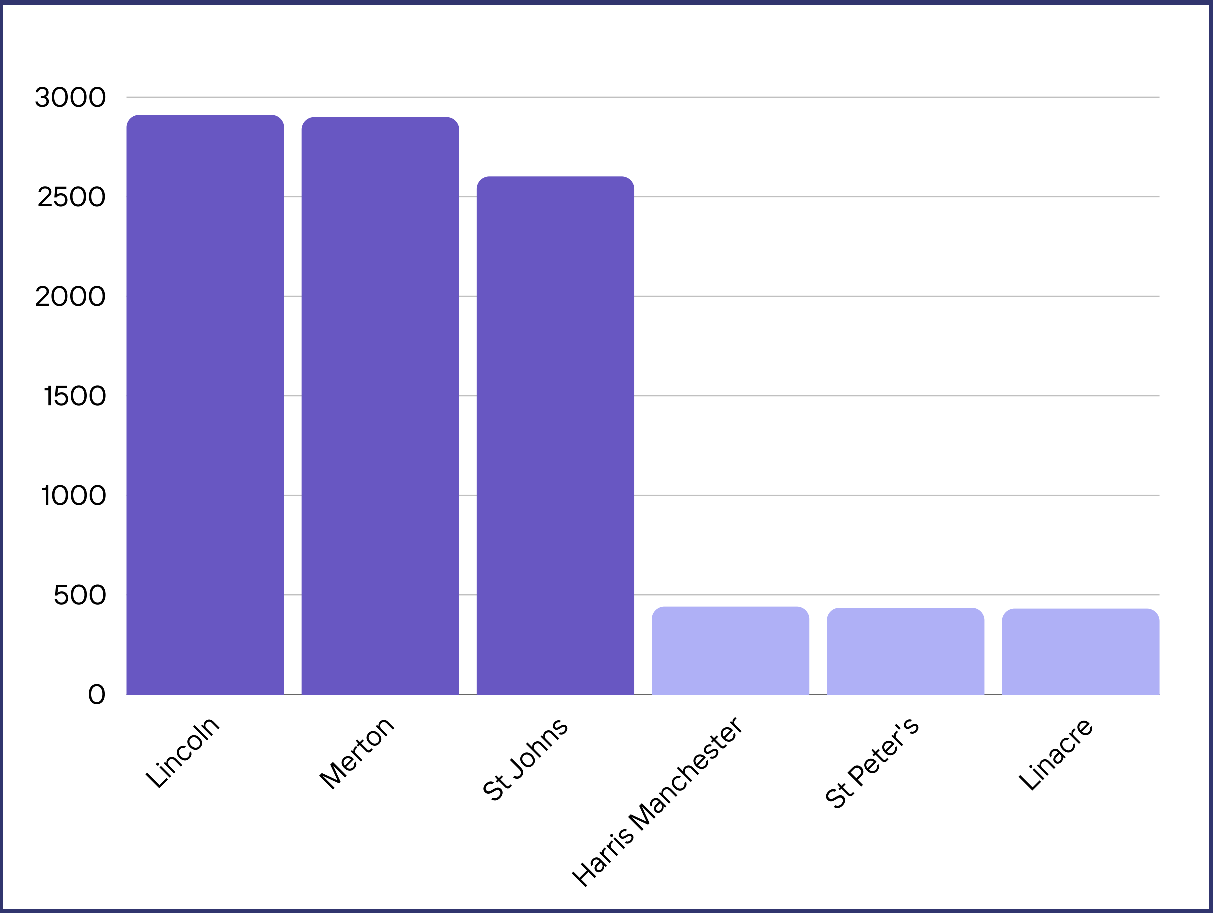


Financial Support

The strong correlation between the wealth of a college and the grants/awards it can provide to its students indicates that wealth can significantly affect the college's ability to financially support its students. Lincoln, for example, distributes £1,863,000 on grants/awards a year (£2,911 per student) whilst a middle ranged wealth college such as Exeter distributes £797,000 (£1,228 per student). St Peter's, however, spends only £287,000 (or £435 a student).

Focusing on the gap between the richest and poorest colleges, we can see how sharp disparities in financial support can be.

Figure 6: Comparison of the top and bottom 3 colleges by grants and awards per student



Financial Support

As shown above, students can receive around 7 times more aid simply by attending a certain college. This is because wealthier colleges can provide:

Vacation Residence Subsidies: Wealthier Colleges can provide far more support for students staying in Oxford during the vacation. For example, Merton's vacation residence fees are the same as their term-time fees whilst Regent's Park has additional charges. Wealthier Colleges can also provide more accessible vacation grants and offer discounts for those who are sitting exams. For example, St John's offers over 40 days of free vacation residence to students in 3rd year.(14)

Accommodation and Food Subsidies: One key aspect of the disparity in financial support is Accommodation and Food subsidies. Christ Church, for example, provides a 50% subsidy on accommodation and college dinners for students with household incomes below £32,500, and a 25% subsidy for those with incomes between £32,500 and £50,000.(15)

College Bursaries: Lincoln, the college which provides the most grants/awards per student, offers over a third of its students a means-tested bursary. In 2019-20, they awarded £131,077 in bursaries, with an average amount of £2,200 a year on top of the support provided by the University.(16) Similarly, there is the Merton-Oxford Bursary, which is self-described to help "students to pay for accommodation, food, study materials and other essentials".(17)

Hardship Funding: Colleges offer hardship funding to aid students who encounter financial difficulties due to sudden changes in their circumstances. However, wealthier colleges can offer significantly more financial support. Christ Church, St John's and Magdalen provide the highest amount of funding and rank among the wealthiest colleges. For example, St. John's, the third wealthiest college, allocated £626 of support per student, four times more than St Peter's, which allocated £156.

Financial Support

Highlighting the specific difference in financial support across colleges is challenging due to a lack of standardisation. For instance, while some colleges provide designated book grants, others might incorporate book-related support within a more general academic grant. Therefore, we use a direct comparison between Christ Church and Mansfield as a case study to highlight the specific disparities in financial support.

Figure 7: A comparison of prizes, scholarships and awards between Christ Church and Mansfield

College	Christ Church	Mansfield
College Scholarships	First Class: £300 annual prize with £130 book prize Exhibitions: £200 annual prize with £80 book prize	Scholarships: £200 annual prize Exhibitions: £150 annual prize
Academic Prizes	£11310	£1900
Language Study Grant	£250	Undergraduate Financial Support Fund
Internship Grant	Summer Bursary up to £2,000	Undergraduate Financial Support Fund
Book Grants	£330	Undergraduate Financial Support Fund
Travel Grant	Unspecified Amount (18)	Undergraduate Financial Support Fund (19)

Financial Support

Significant differences are evident in the following categories:
Accessibility of Grants: Christ Church can offer grants like book and academic support universally to all students. For instance, Christ Church's book grant is available to every student, unlike at Mansfield.
Scale of Funding: The total amount of financial support available is generally higher in wealthier colleges: Christ Church offers over £11,000 in academic prizes, nearly ten times the amount at Mansfield.
Diversity of Funding Opportunities: Christ Church can provide direct funding opportunities for a range of needs whilst Mansfield has one restricted fund.

These disparities directly influence student outcomes and experiences:
Scholarships significantly reduce financial stress, allowing students to concentrate more on their studies and less on their financial burdens. They also boost a college's prestige and competitiveness. These benefits are more pronounced at Christ Church, who offer double the support of Mansfiled.
Travel Grants broaden students' global perspectives and enhance their educational experience by facilitating international research, conferences, and cultural exchanges.
Internships Grants enable students to gain practical, real-world experience, crucial for their career development. It makes otherwise unpaid or low-paid internships accessible, especially important in fields where internships are a critical stepping stone. Christ Church's financial resources enable it to extend these opportunities to all disadvantaged students, guaranteeing they can pursue essential internships without financial strain.
Book Grants alleviate the costs of expensive textbooks and academic resources, ensuring all students have equal access to necessary learning materials regardless of their financial background. Christ Church, with its far more substantial endowment, can provide universal generous book grants, unlike Mansfield.

Students at Mansfield and Christ Church, after seeing this data, noted:

John (Christ Church): “I deeply appreciate the support I've received from Christ Church, yet it's unsettling to realise that had I been at another college, these amazing opportunities might not have been available to me, potentially facing greater challenges. Although the College does require tutor approval, they are quite lenient with grants”

James (Mansfield): “The realisation that being at a different college could have markedly lessened these financial pressures not only highlights the disparities but also deeply stings, knowing how much we have to stretch our resources at Mansfield”

As shown above, catering provisions can vary widely at Oxford, leading to unequal financial and dietary impacts on students.

Summary of financial disparities

It is clear that the disparities in wealth between the colleges significantly impact student’s finances, wellbeing and experience at Oxford.

Wealthier colleges can provide students with more financial support through various grants and academic prizes. They can also enhance student experiences and provide more resources for student life.

This is consistent with the findings of the North Report (section 12.51), which directly connected the availability of extra resources (for academic needs and living expenses in Oxford) with the financial means of colleges and showed how this disadvantaged students at less wealthy colleges.

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25 years later, students feel the same way:

- Sam at Mansfield: **"Due to affordability issues, I've had to take up work during term breaks, which inevitably impacts my studies and mental well-being. This necessity leaves me with scarcely any time to unwind or adequately prepare for term exams, creating a cycle where financial pressures not only affect my academic performance but also limit my ability to fully engage with and benefit from my education."**

- Jordan at Pembroke: **"The lack of financial resources is a constant barrier. It's tough trying to enhance our students' experience with such limited funds"**

- Taylor at Lady Margaret Hall: **"The financial constraints make me feel left out from the full 'Oxford Experience.' Watching students from wealthier colleges access better resources underscores the inequality. It's not just academic opportunities I'm missing; it's the whole university experience"**

Less affluent colleges simply cannot provide the same extent of support as wealthy colleges due to their limited endowments. This is particularly troubling for students from disadvantaged backgrounds, who have no guarantee which college they'll end up in because of the pooling system.

Students may apply to Magalden or Christ Church, be accepted and receive their accommodation subsidies and various financial support schemes. Equally, they may be pooled and end up paying £9,000 more at Mansfield.

Addressing the disparities in college wealth is essential to ensuring a more uniform student experience in terms of finances and well-being.

05

Accommodation

The significant disparities in the cost, availability and quality of accommodation across colleges are the **biggest impact of college disparities on the average student**.

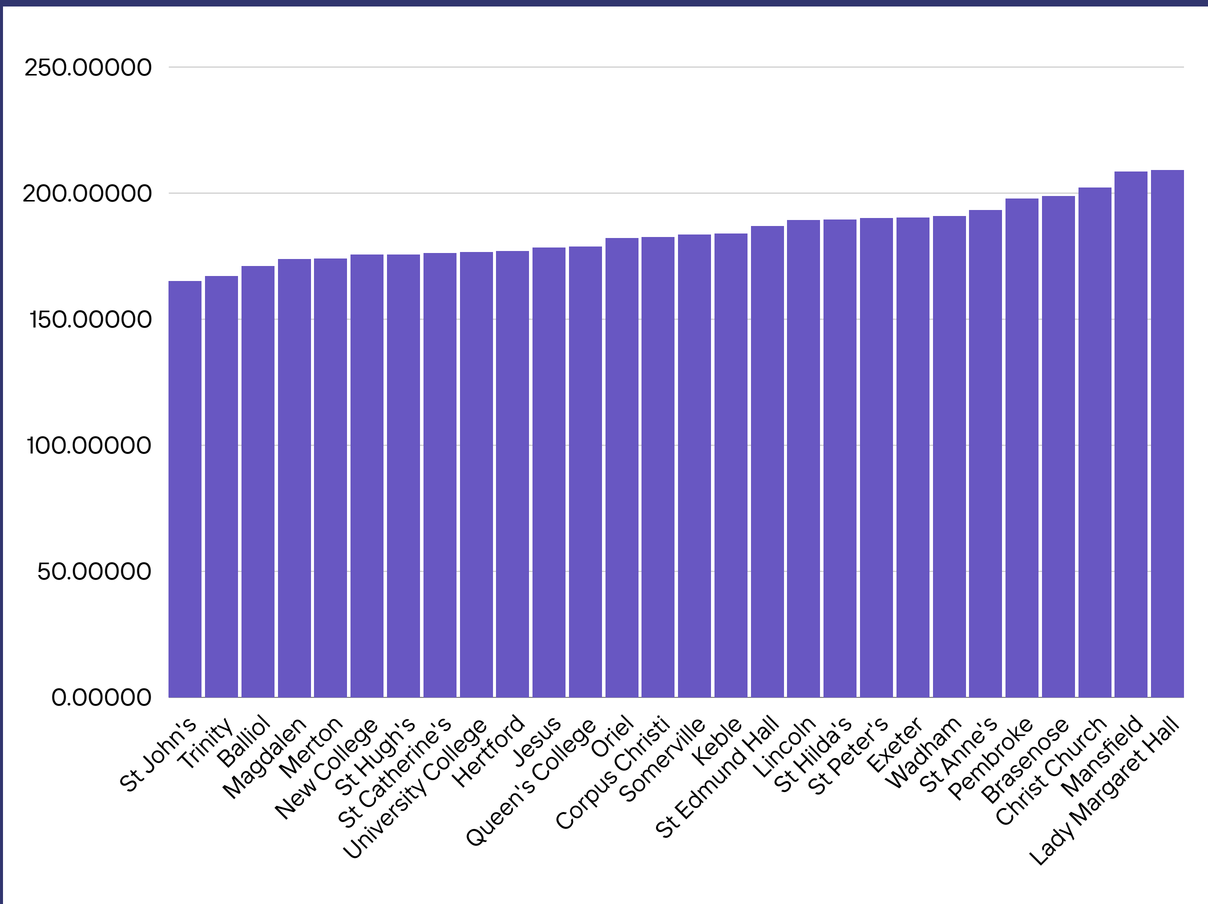
Accommodation

1. Cost of accommodation

Accommodation costs show considerable variation among colleges for both undergraduate and postgraduate students. Our analysis indicates that a) wealthier colleges often charge lower rents, b) have smaller increases in rent and c) provide more financial assistance for the most disadvantaged.

a) Accommodation cost

Figure 8: Weekly Accommodation Cost Disparities between Undergraduate Colleges*



*Harris Manchester and Worcester are not included

Accommodation

Figure 9: Annual Accommodation Cost Disparities between Undergraduate Colleges

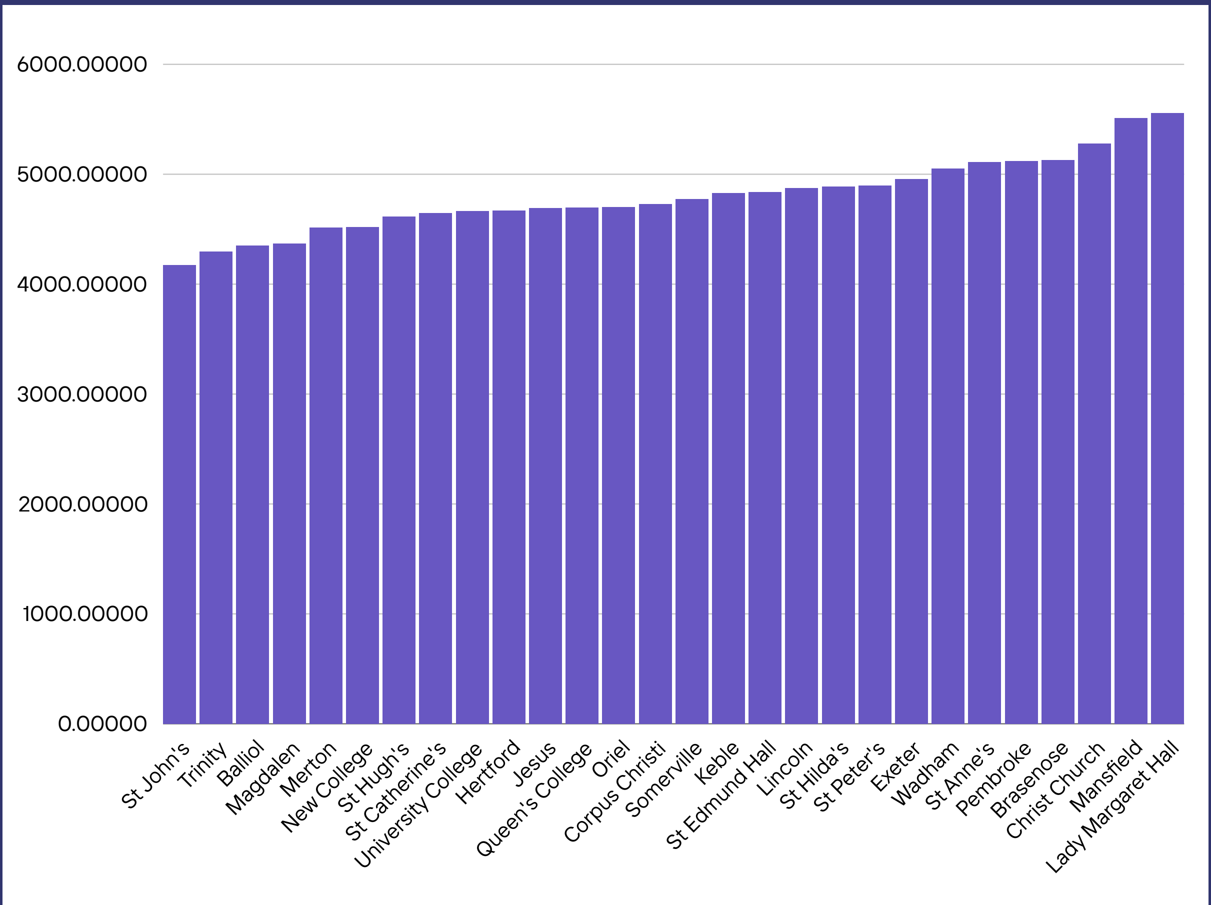
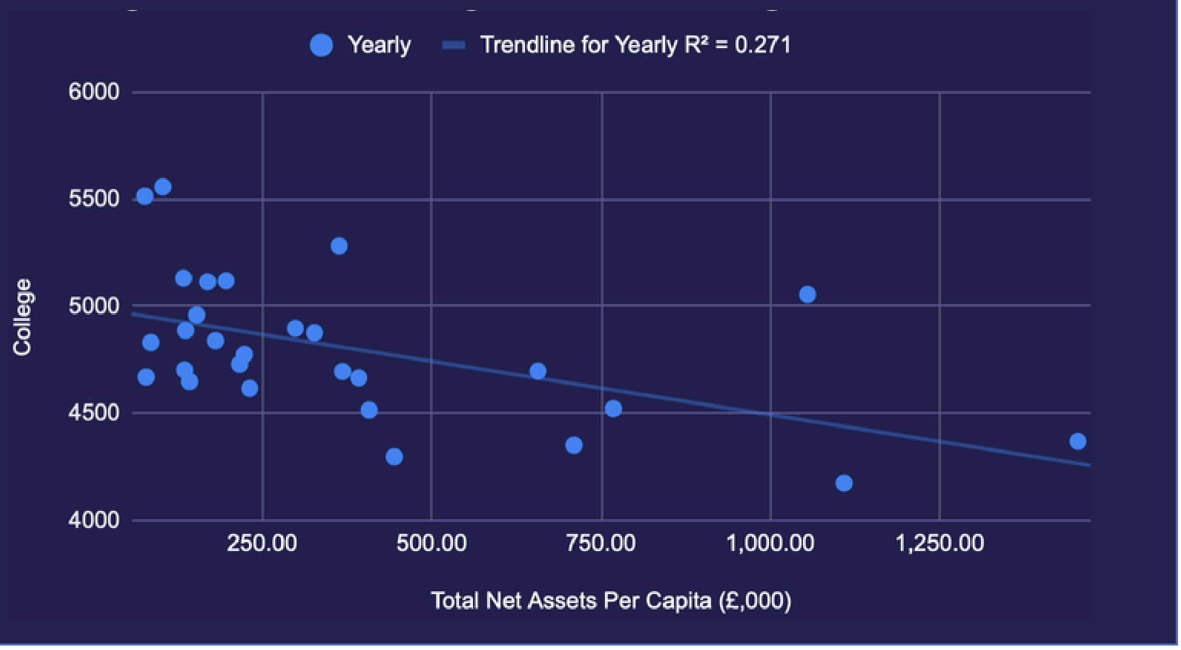


Figure 10: Net Assets per Student and Average Yearly Rent



Accommodation

Figures 8, 9 and 10 uncover significant differences in undergraduate accommodation costs on a weekly and annual basis.

- **Range:** Across Oxford, the weekly rent averages £184, with St John's at the low end (£165) and Lady Margaret Hall at the high (£209), a £44 weekly difference. Annually, this translates into a broader gap: students at St John's pay £4,174, whereas those at Lady Margaret Hall pay £5,557, amounting to a £1,383 annual difference and a significant £4150 disparity over a three-year degree.

- **Wealth Disparity:** Our analysis indicates that wealthier colleges tend to charge lower rent. Importantly, this finding doesn't even include the additional rent reductions and bursaries that richer colleges provide, which would make the trend even more pronounced. Nine of the top ten wealthiest colleges at Oxford based on net assets per capita charge weekly rents below the average of £184 while six of the ten least wealthy colleges exceed this average rent. Notably, the highest weekly rates of £208 and £209 are charged by two of the poorest colleges, Lady Margaret Hall and Mansfield respectively.

- **Annual Cost Variability:** Annual accommodation costs highlight even greater disparities due to varying lease terms across colleges. Each college has its own lease term which students have to pay for, regardless of how many days they actually stay in the accommodation. For instance, second-year students at Wadham are required to commit to a nine-month lease, in contrast to the more common six-month term.

The same disparities in accommodation costs are also observed among graduate students, as indicated in Figures 11 and 12, where rent differences can surpass over £4,700.

Accommodation

Figure 11: Weekly Accommodation Costs for Graduate Students

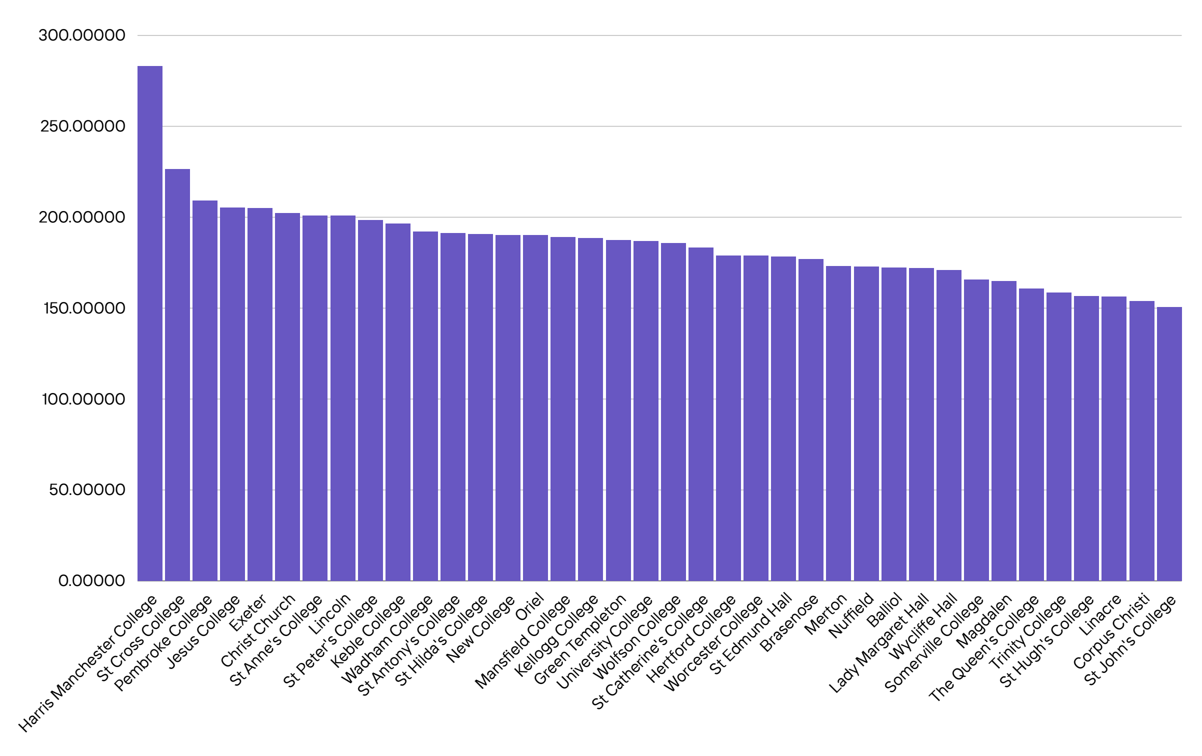
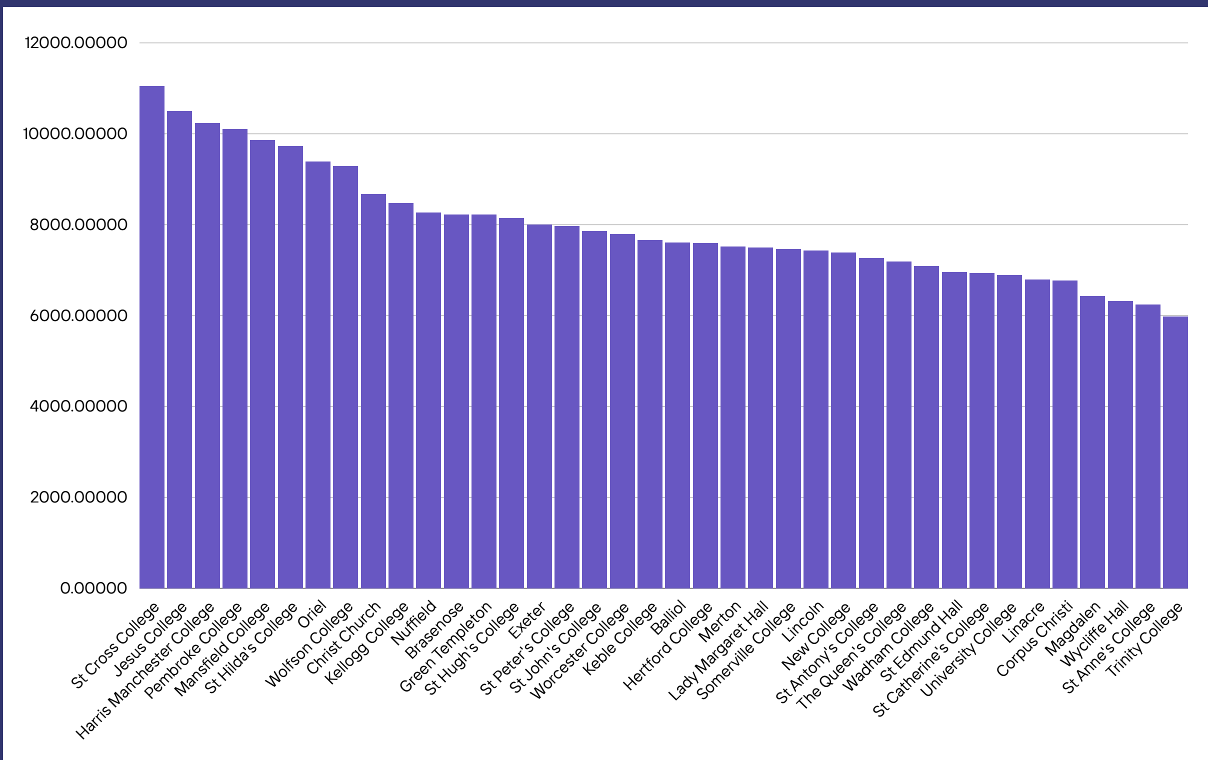


Figure 12: Yearly Accommodation Costs for Graduate Students



The data highlights marked rent disparities across colleges, leading to students incurring thousands more in accommodation costs due to their college affiliation. The profound impact of these rent disparities is displayed by students:

Sam at Mansfield: **“I chose my college for its culture, not realising the financial burden its higher rent would impose on me.”**

Maya from Lady Margaret Hall: **"Learning that my rent was substantially higher than that of friends at other colleges was both shocking and disheartening. It has severely impacted my ability to fully engage with all aspects of university life.”**

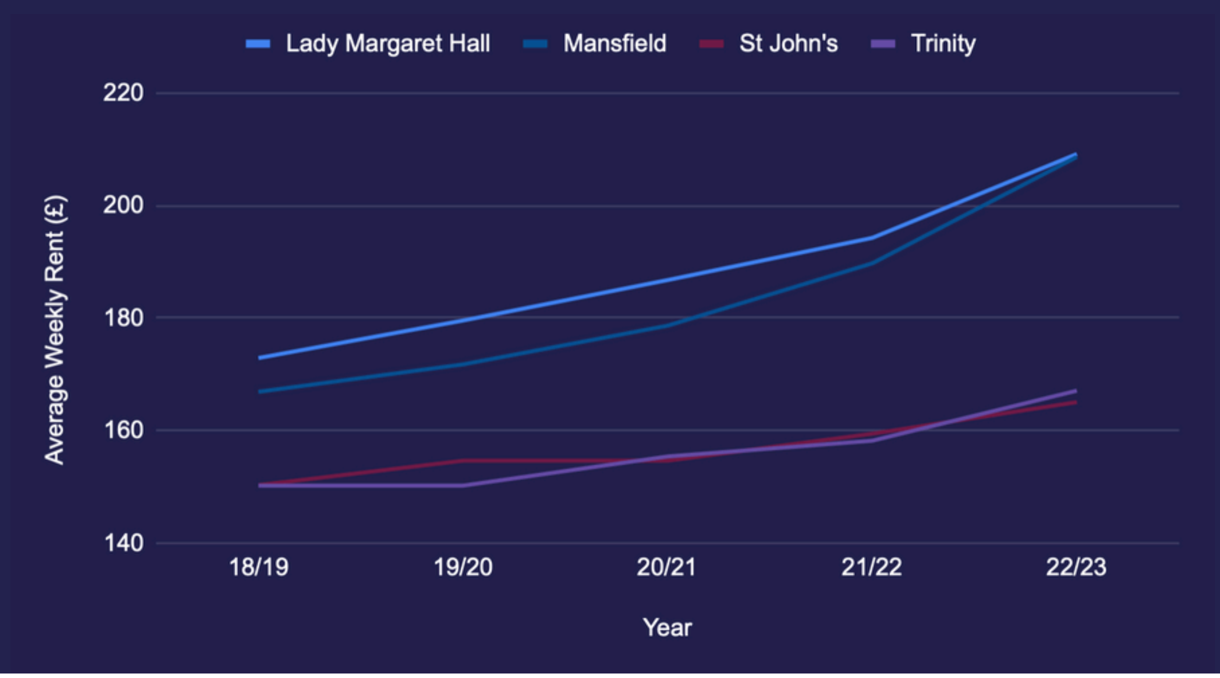
These comments from students underscore the significant effect of rent disparities. At wealthier colleges, lower rents leave students with more disposable income for essentials while those at less affluent colleges face a budget shortfall before even accounting for these necessities.

Particularly for students from the most deprived background, these differences can be challenging.

b) Rent Increases

Not only are the rent disparities between colleges incredibly vast, our analysis also indicates they are widening.

Figure 13: Sample of weekly accommodation costs over five years



Overall Trend Across Colleges: Figure 13, highlights how the wealthiest colleges have tended to have the lowest rent increases, widening the gap between the richest and poorest colleges. St John's with high net assets per capita (£1,222) saw a total increase of 9% over five years while Mansfield, which is fourteen times less wealthy, saw a total increase of 25%. However the issue is even worse in net terms since Mansfield had a larger rent burden than St John's to start with. While the rent gap between the two colleges was £600 a year in 2018/2019, it grew to £1,400 in 2022/23.

Pandemic Pauses: Our analysis also indicates that wealthier colleges were more likely to have lower rent increases during the pandemic. St John's and Corpus Christi, the second and sixth richest out of 31 undergraduate colleges, paused rent increases during the pandemic years.

This trend demonstrates that colleges with substantial financial resources are better equipped to absorb rising costs and alleviate the financial strain on students.

The disparity in rent increases has a pronounced effect on students, as evidenced by a Cherwell survey in Michaelmas Term 2023 of 356 students: 45% expressed significant concern over accommodation costs and 42% were somewhat concerned. Many students reported feeling like **"they would not be able to live in college accommodation due to rising prices, seeking private rental instead, with most saying they would have to make cuts to their budgets."** (20)

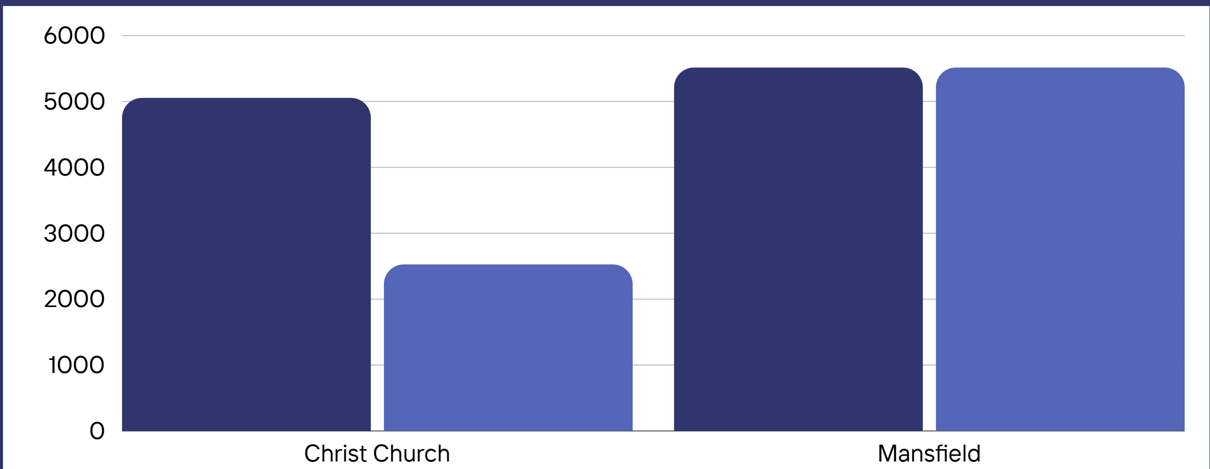
c) More financial assistance for the disadvantaged

Accommodation cost disparities significantly impact students from lower socio-economic backgrounds, who feel the burden more intensely due to their individual financial circumstances.

These disparities are heightened by the fact that the wealthiest colleges provide substantial financial aid to those in need while others simply lack the resources to do so.

For instance, wealthier colleges like Christ Church offer up to a 50% rent reduction for undergraduates from lower-income households. As shown in Figure 15, this results in a potential annual accommodation cost difference of £3,000, totalling a gap of £9,000 over a three-year degree.

Figure 14: Annual Accommodation cost between Mansfield and Christ Church, with and without rent reductions



This disparity in financial support is not only unfair but also risks deterring potential applicants. Student testimonials highlight the financial burdens of certain colleges, which could make Oxford unaffordable to the most deprived.

- James from St Peter's: **"Had I known about Magdalen's lower rents and their generous financial support, I might have chosen to apply differently. The reality of higher costs at St Peter's is a constant stressor, making me question if my budget can sustain another term here."**

- Mohammed from Hertford: **"Finding out that my college doesn't offer the same level of financial aid as some of the wealthier colleges has been disheartening. It's frustrating to realise that such a significant part of my university experience is dictated by luck rather than my financial need."**

Given the 'lottery' of college placement, with around 33% of students ending up at a college that they did not choose, students cannot simply apply to a college with lower accommodation costs and guarantee to receive its benefits. The ultimate result of this luck can lead to a significant difference, as shown above, of at least £9,000 over a three-year degree.

2. Availability of Accommodation

On top of the disparities in the cost of college accommodation, there are significant differences in the amount of accommodation that each college can offer, particularly for graduate students.

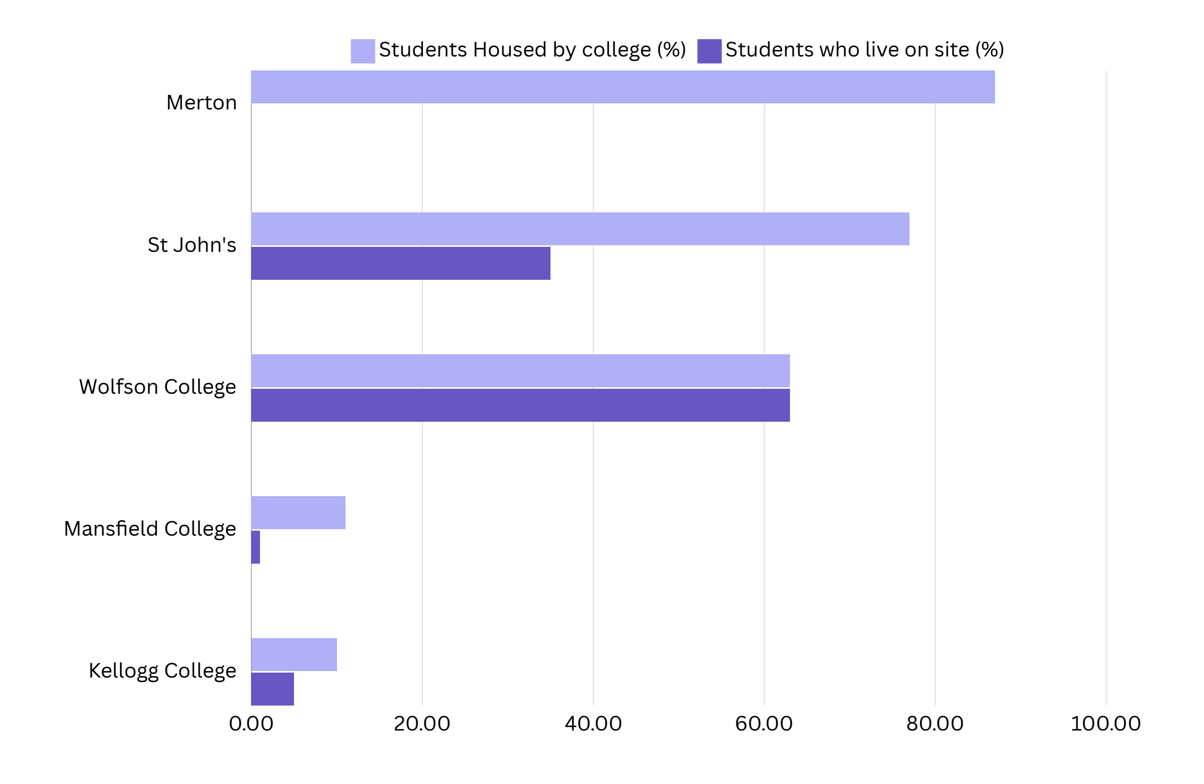
Students live in three types of accommodation: on-site, off-site or private. On-site is accommodation from your college in its central location while off-site is accommodation from your college but away from its central location. Private accommodation is rented on the private market.

Although it is difficult to know precisely how many students are housed at a college at any given time, Figure 17 gives a fair idea of the availability of graduate accommodation among selected colleges. It demonstrates significant disparities: Merton houses 87% of its graduate students while Kellogg College only can provide accommodation to 10% of its students. Similarly, St John's (35%) and Wolfson (63%) provide far more on-site accommodation for their students compared to Mansfield (11%) and Kellogg (5%).

As this Figure 15 shows, even though all undergraduate students live in on-site accommodation at some point, this option is not available to all graduate students. Many graduates don't get to live in on-site accommodation simply because their college lacks the space.

Accommodation

Figure 15: Graduate accommodation availability as a whole and on-site for selected colleges*



*does not include university accommodation options

This creates difficulties for the students, such as:

- **Integration Challenges:** Residing further from central Oxford complicates integration into college life. This distance can lead to missing out on social events and a sense of isolation from the college community.

- **Lack of Convenience:** Being off-site poses hurdles in accessing essential college facilities, such as libraries, dining halls, and study spaces. This is particularly an issue for disabled students who have conditions that give them reduced mobility or less energy.

Accommodation

Many graduates aren't given on-site or off-site accommodation options, and are forced into renting privately. The consequences for these students are:

- **Cost:** As the Oxford website states, renting privately does 'tend to be more expensive' as students are obligated to pay for the entire lease for a year, although courses do not run the same way. College accommodation is also subsidised by wealthier colleges, which students do not benefit from if they have to seek private accommodation.

- **Rental Market:** The housing crisis in Oxford creates significant challenges for students trying to get a fair deal on the local rental market.

- **Location:** Many private rentals are very far from the town centre, and students staying in these locations may find it difficult to access central Oxford.

One student described the disparity in availability of accommodation:

- Casey from Linacre: **"Finding private accommodation was a nightmare. The competition is fierce and landlords often prefer professionals over students which makes the search even harder."**

Conclusion

The significant variations in the cost, availability, and quality of accommodation across Oxford colleges are not random but influenced by disparities in college wealth.

Wealthier colleges with substantial endowments have the financial flexibility to subsidise accommodation costs for their students. This allows them to keep rents lower and offer more extensive financial support, ensuring their accommodation is both affordable and accessible.

In contrast, less affluent colleges are constrained by their limited financial resources and often have to charge higher prices for accommodation. Their lack of capital also impedes their ability to construct new housing, which further limits the long-term availability of accommodation for their students.

The reality is students cannot be certain of being placed in their college of choice, even if they initially choose one with the lowest rents. This uncertainty imposes a considerable burden, especially on students from financially disadvantaged backgrounds, leading to potential cost differences exceeding £9,000. In order to have a minimum student experience and equality in rent, we must fundamentally change the inequalities in college wealth.

06

Academic Disparities

Disparities in wealth among colleges have continuously influenced the **quality of education** available to students over the years.

Academic Disparities

One notable attempt to quantify and compare academic performance across colleges came in 1964 with the introduction of the Norrington Table. This table quantifies each college's undergraduate academic performance by using its students' final exam results, presented as percentages related to degree classifications. Each classification is allocated a numerical score—5, 3, 2, 1, or 0—and a college's percentage is determined by dividing its total score by the maximum achievable score.

With the introduction of the Norrington Table, a correlation between college wealth and academic performance became evident. Brockliss, the author of 'The University of Oxford: A History, argues, since the formation of the Norrington Table,

"Although annual positions could fluctuate widely, by and large, the richest colleges were always in the top half of the league." (21)

And added **"the dominance of the wealthy colleges caused controversy, feeling that 'students' comparative success reflected better library resources, more generous financial aid, and better and more intense teaching: the best tutors purportedly clustered in colleges that offered the best benefits."** (22)

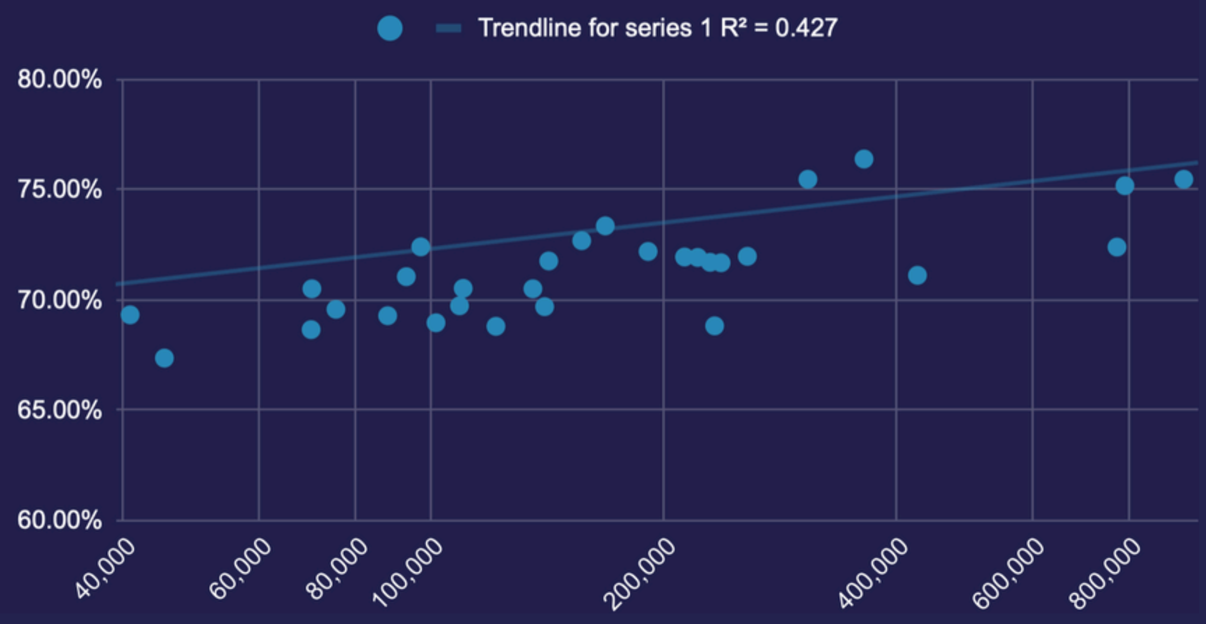
This was further substantiated by the North Report in 1997 which noted:

"It has often been observed that the Norrington Table results suggest that, over the years, there is a broad correlation between college wealth and academic performance. Even though no causal link has been made". (23)

Our analysis highlights that there continues to be a direct link between a college's academic performance and its wealth.

Academic Disparities

Figure 16: A correlation between College Wealth and Norrington Table between 2006 to 2021



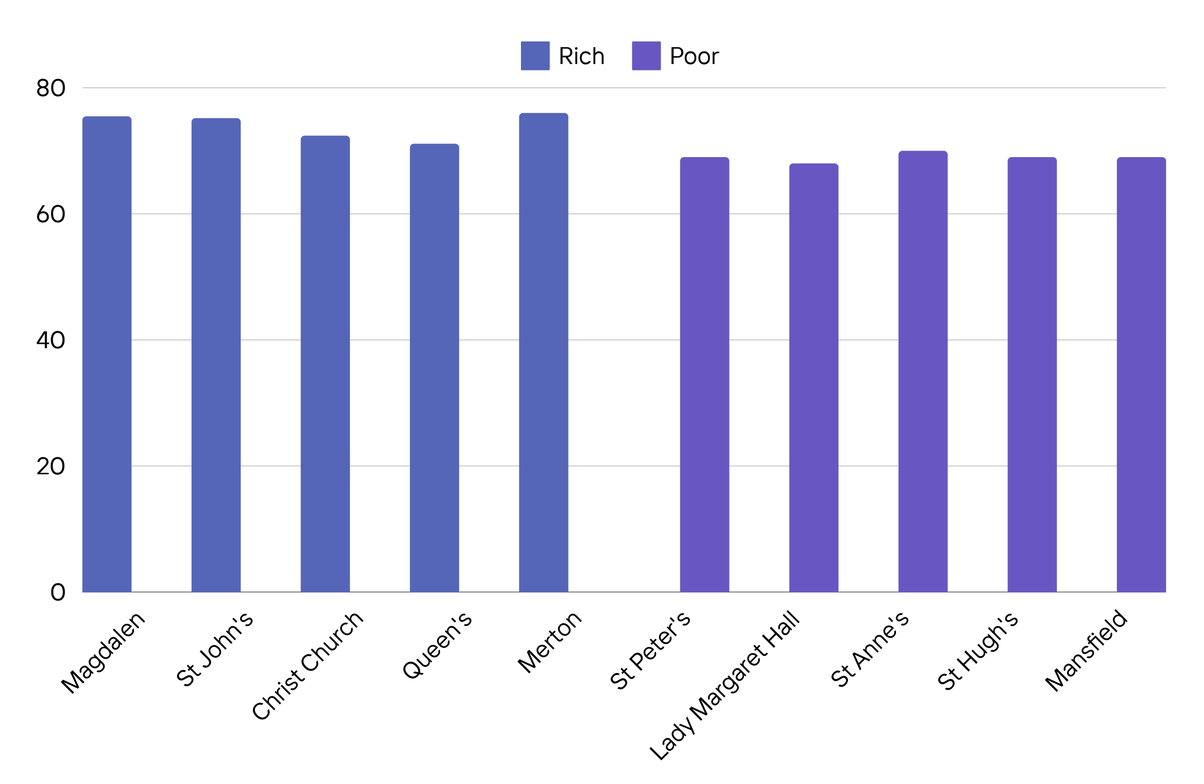
As demonstrated, there has been a consistent correlation between college wealth and academic performance over the past fifteen years —colleges with higher net assets per capita achieve higher academic rankings.

The data reveals that colleges topping the Norrington Table — Merton, Magdalen, St John's and New College — with scores exceeding 73%, are also ranked 1st, 2nd, 5th and 7th in net assets per capita respectively out of the 30 undergraduate colleges.

As reflected in Figure 17, wealthier colleges like Magdalen, St John's, and Merton top the Norrington table, with scores above 75%. Conversely, less affluent colleges such as Lady Margaret Hall, St Hugh’s, St Anne’s, and Mansfield consistently place lower in the Norrington Table rankings.

Academic Disparities

Figure 17: Average Norrington Table scores between 2006 and 2021 between the five richest and five poorest colleges by net assets per capita



The enduring nature of this trend highlights the significant role college wealth can play in shaping student academic performance.

Determining an exact causal relationship between wealth and academic performance is difficult, particularly because the Norrington table does not factor in the composition of degrees studied at each college or demographical data on students.

However, we still believe that one of the strongest causes for this correlation is simply some colleges having greater financial resources than others.

Figure 18: Investment income earned by the Richest and poorest 3 colleges respectively

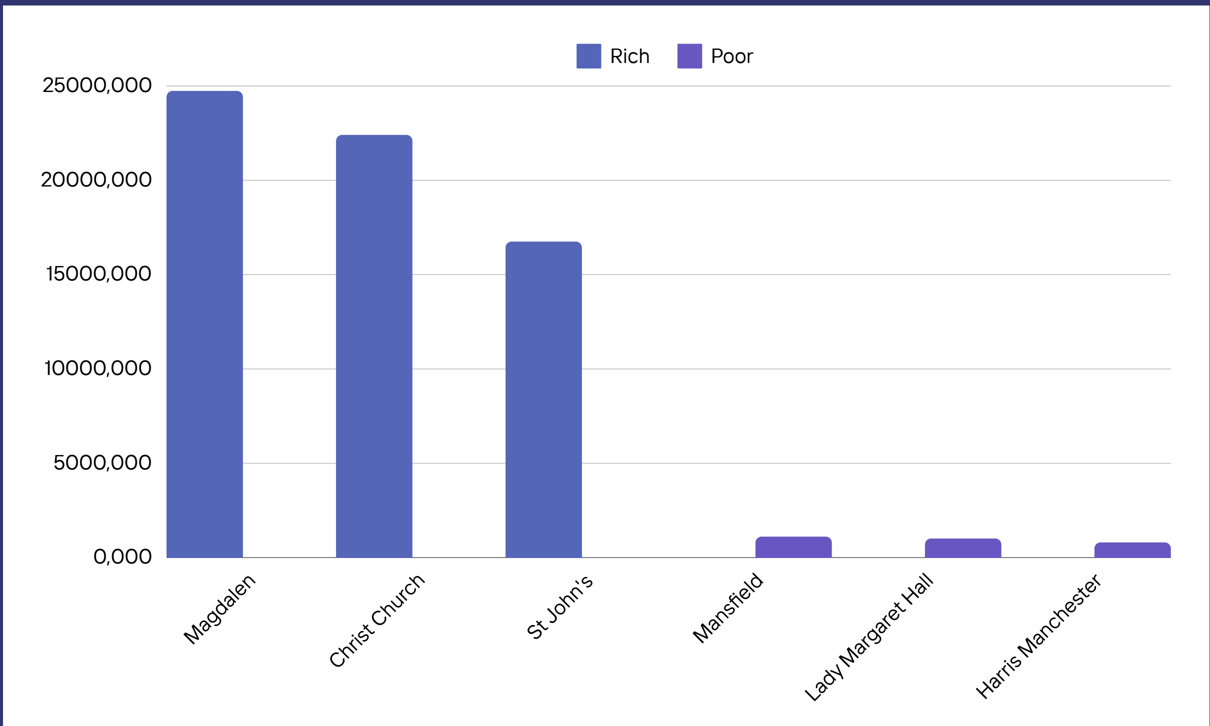
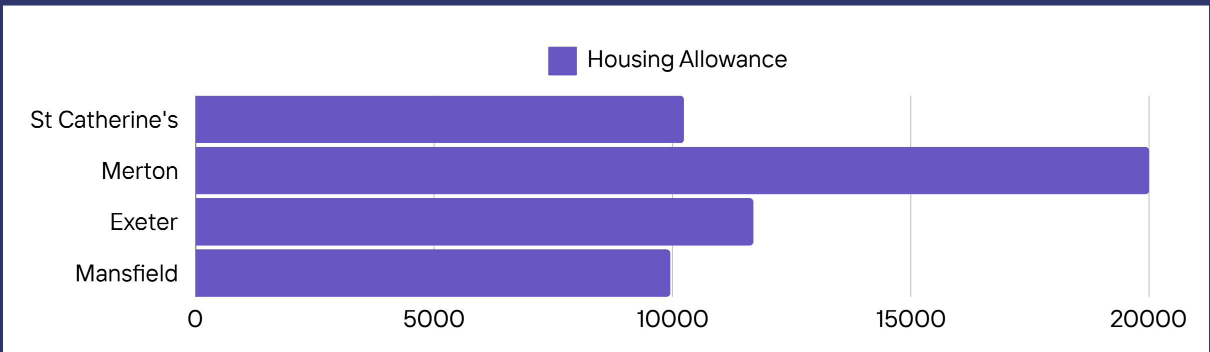


Figure 18 highlights how wealthier colleges with substantial endowments generate significant investment income, unlike those with lesser financial resources. For example, Magdalen's income from investments was 31 times that of Harris Manchester's in 2022/23. This means they can spend significantly more on resources that improve the student experience, such as staff conditions, vacation residence, and financial support.

a) Staff Conditions

The disparity in staff working conditions across colleges can impact student academic performance, as research literature consistently shows a strong association between the quality of teacher's working environments and student performance. Wealthier colleges have the capacity to provide better working conditions for their staff which enhances the learning environment for students.

Figure 19: Housing allowance across selected Oxford Colleges per year for Associate Professors



First of all, although staff salaries are equal, other compensation benefits might vary significantly depending on which college you're employed by. For example, Merton's housing allowance is more than double that of St Catz or Mansfield, with a substantial difference of around £10,000 a year.

Wealthier colleges like Merton are also in a position to extend benefits that financially constrained colleges cannot, including joint-equity housing schemes that facilitate property investment for staff. For example, St John's offers a comprehensive benefits package that goes beyond a generous £20,600 housing allowance; it includes a supplementary allowance of £5,132, a £5,000 Teaching and Research allowance and private health insurance. Other benefits provided for academic staff at wealthier colleges include childcare provision, access to housing, subsided or free food and teaching rooms.

Moreover, wealthier colleges can afford to hire more staff, ensuring that tutors are not overburdened with excessive teaching loads and can focus on delivering quality education. In contrast, colleges facing financial limitations often resort to short-term contracts for staff, creating less stable and supportive working conditions. As a result, it's clear how these various staff benefits at wealthier colleges can improve the learning conditions for students.

b) Vacation Residence

Vacation residence refers to the availability of student accommodation during the vacation periods. It allows students to stay in college accommodation, usually when they have a valid reason to be in Oxford outside of term time, academia-related or otherwise.

The specific conditions and costs for vacation residence can differ between colleges.

Figure 20: A comparison of the vacation residence costs between colleges

College Name	Vacation Residence Cost (£/night)	Reduced Rates for Academic Stay (£/night)	Other Discounts
Corpus Christi	Academic: £17.25 Extra-curricular: £22.63	£16.00 (1st and 2nd years up to 14 nights, Final years up to 21 nights)	N/A
St. John's	£24.90	N/A	14 to 40 days free of charge depending on year of study
Regent's Park	£29.95	N/A	N/A
St. Edmund Hall	£26.71	N/A	50% discount for Final Honour School examinations during Christmas or Easter vacations

The disparities in vacation residence include:

- **Cost:** Figure 22 highlights that colleges have varying vacation rent rates, making it difficult for disadvantaged students to afford vacation residence on top of the term time rents they have to pay. Unlike most colleges where rent remains the same or increases outside term time, Corpus Christi offers students lower rates if they wish to stay for academic reasons. Wealthier colleges such as St John’s at £24.90, can afford to set lower rent prices compared to Regent’s Park, which charges £29.95.
- **Discounts:** Wealthier colleges can also provide significant grants to facilitate vacation residence. St John’s provides 14 to 40 days of free vacation residence, dependent on the year of study, while St Edmund Hall offers a 50% discount during examination periods.

Vacation residence can significantly influence students' academic success at Oxford where the intense study schedule often extends outside term-time. The following advantages are substantial:

- **Stability:** A consistent and serene living space during vacations allows students to stick to their study schedules without disruption, fostering a setting that’s optimal for deep concentration and efficient learning.
- **Access to Resources:** Continuous access to college libraries, study spaces, and academic materials over the break supports thorough preparation for upcoming terms. This availability smooths the transition back into term-time studies by ensuring students remain engaged and academically active.
- **Focus:** Being away from home eliminates common distractions that can hinder study, such as family obligations or a noisy environment. This isolation can enhance students' ability to focus solely on their academics, leading to better preparation and performance in subsequent terms.

These benefits are particularly important for socio-economically disadvantaged students' academic performance. The opportunity to stay in college provides uninterrupted access to essential resources such as reliable internet connectivity, which they may not have access to at home.

Chloe, a student who is reliant on residence during the vacation said:

“It's more than just accommodation; it's about equal access to study resources and a quiet space, essentials many of us don't have at home. The stark disparities in costs and access criteria between colleges exacerbate educational inequalities, leaving students like me facing unnecessary hurdles.”

Furthermore, the availability of vacation residence in a college can be limited by conferences. This is particularly important since less affluent colleges often supplement their revenue by hosting conferences and academic short schools during the breaks. Hosting these events can reduce the availability of vacation residence that students may need for their academic performance.

The dichotomy faced by poorer colleges is stark. On one hand, there's a pressing need to generate additional revenue to supplement their low endowments; on the other hand, there's a moral obligation to ensure their student's education is not disadvantaged by their college.

c) Financial Support

Wealthier colleges offer more financial support to their students as referenced in the financial disparity section of this report. This support is crucial in facilitating students' academic journeys as illustrated in Figure 21, which demonstrates a strong correlation between financial aid and academic performance.

Figure 21: A correlation between financial support and academic performance at colleges

Key financial factors contributing to this correlation include:

- **Vacation Residence Grants:** These grants ensure students have stable environments during vacation, enabling them to continue their studies without potential home-life disruptions or lack of facilities. The stability contributes to improved focus and, subsequently, better academic results.
- **Book Grants:** These grants cover the cost of essential textbooks, ensuring that all students have the resources they need to fully engage with their coursework and encourage deeper understanding and learning.
- **Travel Grants:** These grants offer students opportunities to gain international experience and exposure to diverse academic cultures, broadening their perspectives and enriching their education.
- **Financial Support for Equipment:** Assistance in purchasing essential academic tools, such as computers or specialised software, ensures students have access to the technology needed to support their studies effectively.

Academic Disparities

The primary advantage of financial support is that it enables students to concentrate fully on their academic pursuits. Unfortunately, the financial constraints tied to the wealth of their college force many students to seek employment during vacations, adversely affecting their academic studies. Oxford's own guidelines emphasise the rigorous demands of study at the university: **"Study at Oxford is very demanding. We would strongly advise against you relying on income from employment to fund your studies as this may have an adverse effect on your ability to complete your course to your full potential"**

Despite this advice, the harsh financial realities for the most disadvantaged students make part-time work necessary, thereby undermining their academic performance. This situation is illustrated by the experiences of students:

- Isaac from St Peter's: **"Balancing work with studies has escalated the pressure I feel during term time to unsustainable levels, affecting my ability to concentrate and focus"**
- Jenny from Mansfield: **"Even though my tutor advised me to study full-time during the vacation, having to work significantly reduces my study time, leading to poorer performance in collections compared to my friends who can focus solely on their studies"**

The fact that students are working to the detriment of their academics, particularly when the university advises against it, highlights the extent to which an unequal financial environment significantly affects the quality of education.

The impact of college wealth on academic outcomes is clear, emphasising the role colleges play in shaping educational experiences and performance at Oxford. To promote educational equity and consistent academic success, it's vital to tackle the imbalances in college wealth.

College
Disparities
Campaign

PART III

Implications & Solutions

07

Why College Disparities Matter

The vast disparities in student experience and impact most the worse-off students. We will now explain why these disparities matter, and why **action to address them must be taken immediately**.

Why Disparities Matter

a) Access

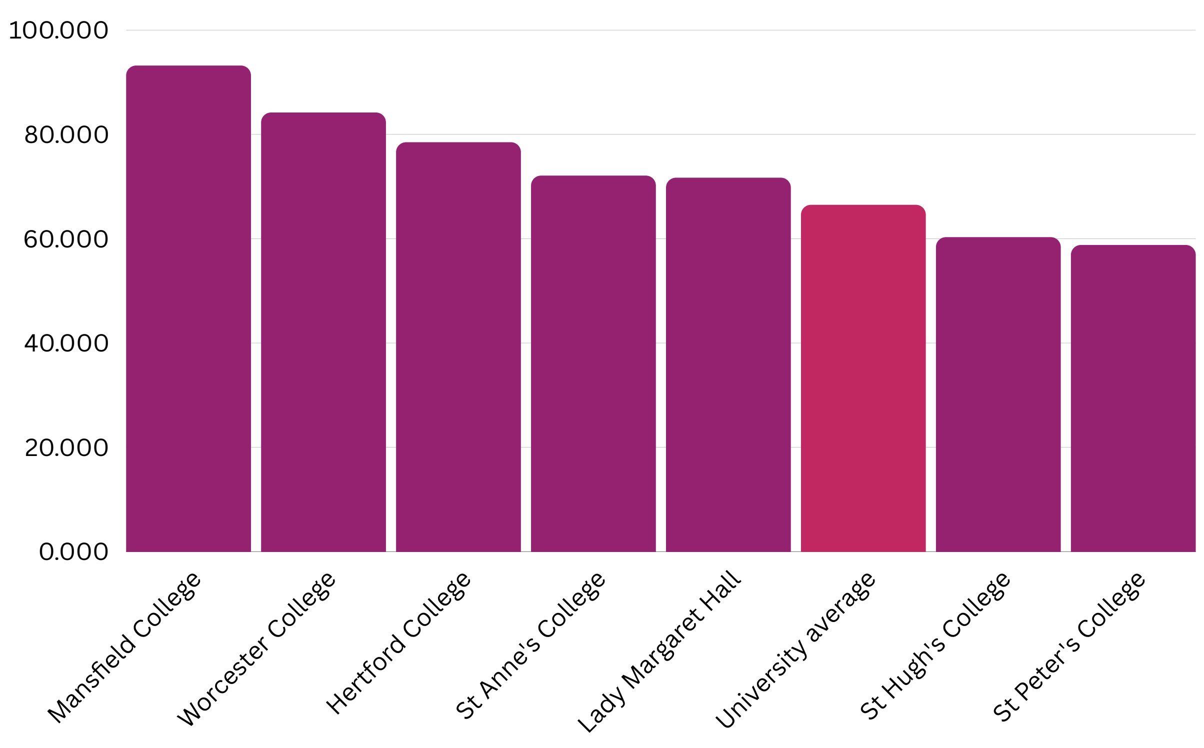
Oxford University has marked significant progress in increasing access and diversity, achieving record-high admissions of state school and BME (Black and Minority Ethnic) students. The aim of Oxford's admissions policy is to ensure students from all backgrounds can benefit from its high academic standards, unique opportunities, and networking potential.

However financial disparities across colleges still create materially unequal experiences whilst these students are at Oxford, particularly affecting those from disadvantaged backgrounds at less affluent colleges.

The university's Annual Admissions Statistics Report for 2023 highlights significant variations in college admission rates by background. Notably, Mansfield College, with net assets of £40.8 million, admitted 93.2% of its students from state schools over the past three years. Similar trends are observed in other colleges with lower financial endowments, such as LMH (£70 million in assets, 71.7% state school admissions) and Worcester College (£97 million in assets, 84.2% state school admissions). These are all in comparison to state schoolers making up 66.5% of the university's total admissions.(24)

As demonstrated throughout this report, the effects of college disparities are particularly heightened for students from disadvantaged backgrounds who need more financial and educational support. In contrast, students from wealthier backgrounds are more insulated and better equipped to deal with the challenges that come with going to a poorer college.

Figure 22: Bar chart of the proportion of state school admissions at the poorest 7 colleges



b) Reputational Risk

Oxford, rightly, aims to be seen as an inclusive, equitable, and supportive community where the best students and staff can thrive regardless of their backgrounds. Indeed, Oxford's Equality Policy states:

"The University of Oxford is committed to fostering an inclusive culture which promotes equality, values diversity and maintains a working, learning and social environment in which the rights and dignity of all its staff and students are respected. We recognise that the broad range of experiences that a diverse staff and student body brings strengthens our research and enhances our teaching and that in order for Oxford to remain a world-leading institution we must continue to provide a diverse, inclusive, fair and open environment that allows everyone to grow and flourish." (25)

Why Disparities Matter

However, the disparities between Oxford's colleges pose a direct challenge to the university's stated values.

The unequal distribution of resources perpetuates traditional perceptions of elitism, specifically, that some colleges are more privileged than others- which is contrary to the genuine progress it has made in recent years.

1. This hierarchy is likely to deter students who do not come from privileged backgrounds from considering Oxford, who may fear that, due to this elitism and social division, they would not fit in. This scenario undermines Oxford's strong commitment to promoting access and diversifying its student body, which is crucial for fostering a rich, inclusive learning environment.

2. As shown earlier in the report, the remuneration for joint appointments varies considerably based on the arbitrary association with a particular college, a disparity that fosters a sense of inequity among the academic and support staff.

The ramifications of this are twofold.

First, it contradicts the University's ethos of equality and fairness, thus casting a shadow on its reputation for upholding these values.

Second, it leads to a scenario where the staff may not feel valued or treated fairly, which in turn could hinder the collaborative spirit and the sense of community that is vital for academic excellence.

c) Financial Viability and Sustainability

The tutorial system at Oxford and Cambridge involves personalised teaching, often one-to-one or in small groups, requiring significant time and expertise from tutors. This system, while significantly contributing to Oxford and Cambridge's standing as leading universities, is costly.

The cost to educate students at Oxford was estimated to be over £16,000 per year in 2010, a figure that has likely risen over the past thirteen years.(26) This amount is not covered by the annual tuition fee, which is capped at £9,250 for UK students, creating a funding gap.

Generally, colleges use their endowments to cover the shortfall created by the tutorial system. However, poorer colleges with smaller endowments struggle to bridge this gap, especially as inflation increases the cost of teaching.

Therefore, under the current system, the financial challenges posed by the tutorial system can make poorer colleges less financially viable. Unable to cover the funding gap, these colleges may have to cut back on the quality of education by abandoning the Oxford teaching model or seriously threaten their operations as Oxford Colleges.

Additionally, sudden financial shortfalls, such as a decline in investment returns or conference revenues, further threaten the financial stability of colleges. These revenue streams often provide a financial buffer, enabling colleges to manage the high costs of teaching. A downturn in these sources, possibly due to economic downturns or other unforeseen circumstances, could threaten the viability of the poorest Oxford Colleges.

Why Disparities Matter

d) Legal Issues

The disparities in resource allocation among Oxford's colleges create a multifaceted problem that threatens both the university's reputation and its legal standing. First and foremost, the unequal spending per student not only fosters an uneven educational landscape but also raises red flags for the Office for Students (OFS). This misalignment between fees and resources undermines the university's claims of providing an inclusive educational experience, creating barriers to social mobility and equality of opportunity.

Another significant issue pertains to the limited capabilities of less affluent colleges in complying with the Equality Act of 2010. Specifically, these colleges could face challenges in making reasonable adjustments for the needs of disabled students.

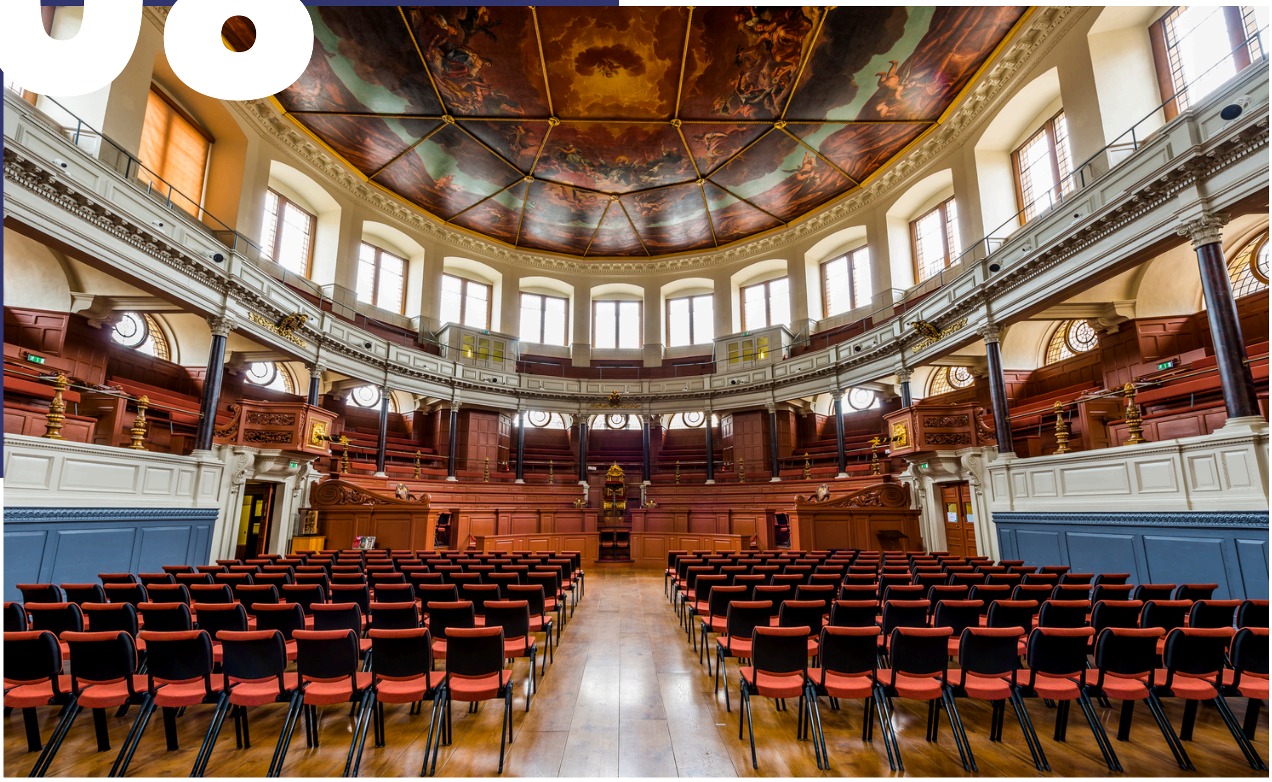
Lastly, disparities in staff compensation across colleges add another layer of complexity. The university risks being subjected to equal pay litigation unless it can objectively justify why staff performing similar tasks have such drastic disparities in compensation.

e) Wellbeing and Fairness

Beyond the implications raised above, the unequal distribution of resources between students is inherently wrong. It’s fundamentally unjust for students paying the same tuition fees to have access to different levels of support and resources. The same argument applies to staff receiving different compensation for similar work.

It's both morally right and practically beneficial for Oxford to tackle these issues. Addressing college disparities is crucial for Oxford to live up to its values of equality and inclusivity.

08



Addressing Objections

The notion that significant levels of disparity are inevitable or unchangeable due to the history of the university and the accumulation of college wealth is a **misconception**.

Addressing Objections

The most common objection raised against reducing college disparities is that charity law prohibits colleges from redistributing funds, as each college operates as an independent charity with its own specific charitable purpose. However, we argue that legal frameworks and previous precedents show these disparities can be tackled.

a) Charity Law

We believe that the fact that colleges are separate charitable entities provides no legal or moral barrier to arranging the University's affairs more equitably. This is because it is within the charitable objectives of each college to share its resources with other charities within the same university which have the same educational objectives.

This primary charitable aim of any Oxford colleges is educational advancement which is not a goal confined to the walls of individual colleges; it's an objective shared across the collegiate university. The unequal distribution of resources between colleges directly inhibits this aim, creating disparities in student experiences and educational outcomes that reflect poorly on the university as a whole.

Further, the reallocation of funds to financially disadvantaged colleges is not only permissible but aligns with the trustees' fiduciary duty to prudently safeguard the reputation of their charitable institution. As education is the primary charitable goal that underpins each college within the University of Oxford, promoting educational equality by reallocating resources enhances this collective mission. In so doing, trustees would be acting within their prudent duties, directly contributing to the overall prestige of the university's educational mandate.

b) The Oxford and Cambridge Act of 1923

Moreover, the Oxford and Cambridge Act of 1923 provides a specific legal basis for redistribution. These acts allow the central University to pass statutes to ‘tax’ the endowments of the Colleges for University purposes.(27) Ensuring a fair experience for students and academics across the collegiate University is certainly a reasonable purpose.

Additionally, Section 8(2) of the Oxford & Cambridge Act 1923 requires any taxation to take account of the colleges' needs for educational and other purposes.(28) This lays out the legal groundwork for the university to craft statutes that can systematically redistribute resources among colleges, aiming to reduce the existing financial disparities.

c) Precedent

Both Oxford and Cambridge have existing mechanisms aimed at redistributing funds among colleges - Cambridge with its College Fund, and Oxford with its College Contribution Scheme. These mechanisms highlight the feasibility of addressing financial disparities among colleges. The effectiveness and structure of Oxford’s College Contribution Scheme will be scrutinised below but the existence of such schemes in itself asserts that redistribution is practically achievable.

Having established that college disparities can be addressed, we will now detail the current mechanisms and demonstrate why they fail.

09

Current Mechanisms

Currently, the College Contribution Scheme **falls short of making a difference** on the college disparities.

Current Mechanisms

Currently, the College Contribution Scheme is the existing mechanism designed to redistribute wealth among colleges. The mechanism has gone through several iterations, with Schemes 6 and 7 being the two tools currently active.

Scheme 6

Under Scheme 6, colleges with taxable assets above £45 million contributed to a fund from which poorer colleges could apply for grants. The total amount of contributions from colleges is capped at £3 million per year, with colleges receiving a rebate pro rata when contributions exceed this amount.

Colleges are eligible for a grant from the fund if they have low taxable assets per student, or if these assets are "below a median or target value in one or more categories" by which college wealth can be assessed. Colleges are required to make "a convincing case for support" before the grant is permitted. Scheme 6 is now closed to contributions, with a capital fund of £60 million still available.

Scheme 7

Under Scheme 7, the 'contributor' colleges started to contribute an amount starting at £3 m a year in total between them, rising to £4.5 m a year for 10 years – to be spent on the six poorest colleges: Mansfield, Harris Manchester, St Cross, Green Templeton, Linacre, Kellogg.

Why the College Contribution Scheme Falls Short

a) The Bid System

An integral component of the College Contribution Scheme is that poorer colleges must make a “convincing case for support” before the grant is permitted. This "bid" system is humiliating because it forces financially disadvantaged colleges into a subservient position where they essentially plead for essential funding. Moreover, the system is grossly inefficient and time-consuming due to all the associated red tape. The time and resources spent on preparing these bids could be better utilised on vital student services such as mental health and access.

Additionally, as poorer colleges are reliant on grants being approved, they struggle to plan their finances in the long term. For example, if a college wanted to reduce rent for students, the uncertainty surrounding the “bid system” would make it difficult to commit to such a decision. The grants are also restricted to specific purposes, typically for unexpected expenses like windows, boilers, and maintenance. This lack of financial flexibility means colleges cannot use the money where it’s needed most and makes them less resilient to financial shocks.

Grant applications are approved by a committee. However, the decision process is unclear, and bids are often rejected. Sometimes, if a large number of bids are approved, the amount for each bid is reduced. This system exacerbates the issues mentioned previously due to its opaque nature, preventing colleges from planning effectively and leading them to squander limited resources fighting for allocations that appear to be made arbitrarily.

b) Financial inadequacies

Another glaring issue with the College Contribution Scheme is that it is financially inadequate to address the magnitudes of college financial disparities.

The scheme is woefully underfunded and cannot make any substantial difference in reducing the scale of disparities.

Under Scheme 6, colleges with taxable assets of above £45 million paid contributions into a fund from which poorer colleges could apply for grants. 21 colleges paid the highest threshold of tax, which requires colleges to pay 0.36% of taxable wealth over £75 million. Using this contribution formula, the total amount of contributions called from colleges would come to £11.4 million in 2016/17.

To put this into perspective, St John's could cover all its contributions using just 20% of its investment income. On the other hand, colleges seeking funds must compete for a portion of the £3 million, resulting in considerably smaller allocations to each college.

These reasons may explain why David Palfreyman, the Bursar of New College, which ranks fifth in net assets, suggested increasing the total sum of the fund from approximately £60-70 million to around £125 million.(29)

c) Perverse incentives

The current structure of the College Contribution Scheme inadvertently also creates perverse incentives for both poorer and wealthier colleges, undermining the scheme's intended purpose of equitable resource distribution.

For poorer colleges, the temptation exists to avoid building up their taxable assets in order to continue qualifying for grants from the scheme.

By doing so, they may resort to maximising income from other sources, such as rents and charges. This strategy places the financial burden directly on the contributors to this income, most notably the students, who end up feeling the financial strain.

On the other side, wealthier colleges may be incentivised to reduce their taxable assets. By doing so, they can reduce their obligatory contributions to the scheme, effectively hoarding wealth and limiting the overall benefit their substantial endowments could provide to the broader Oxford community, including students and academics.

10

Our Solutions

It is clear that the currents schemes are not working. We believe a **long-term, sustainable solution** is the only realistic way to reduce the disparities.

1) Create the 'Endowment Fund'

The 'Endowment Fund' is a sustainable financial pool aimed at systematically reducing disparities between Oxford colleges.

It would be initially capitalised with funds from the disbanded College Contribution Scheme and further sustained through a progressive levy applied to the wealthiest colleges via the Collegiate Funding Formula. The generated interest from this fund would be distributed annually to the neediest colleges, providing them with a reliable and long-term financial resource.

Creating the 'Endowment Fund' comprises two steps.

1. Disbanding the College Contribution Scheme and using its money as initial capital for the 'Endowment Fund'

For the reasons stated above, the College Contribution Scheme would be disbanded. However, the capital funding from the scheme, approximately £60 million pounds, can be used as initial capital for the 'Endowment Fund'. This initial capital would allow the fund to start growing and paying out returns right from the start, thereby providing more substantial financial support to poorer colleges more quickly.

2. Introduce a levy to the Collegiate Funding Formula which is redirected to the 'Endowment Fund'. This mechanism will be a structural adjustment to funding and provide a long-term solution to reducing college disparities.

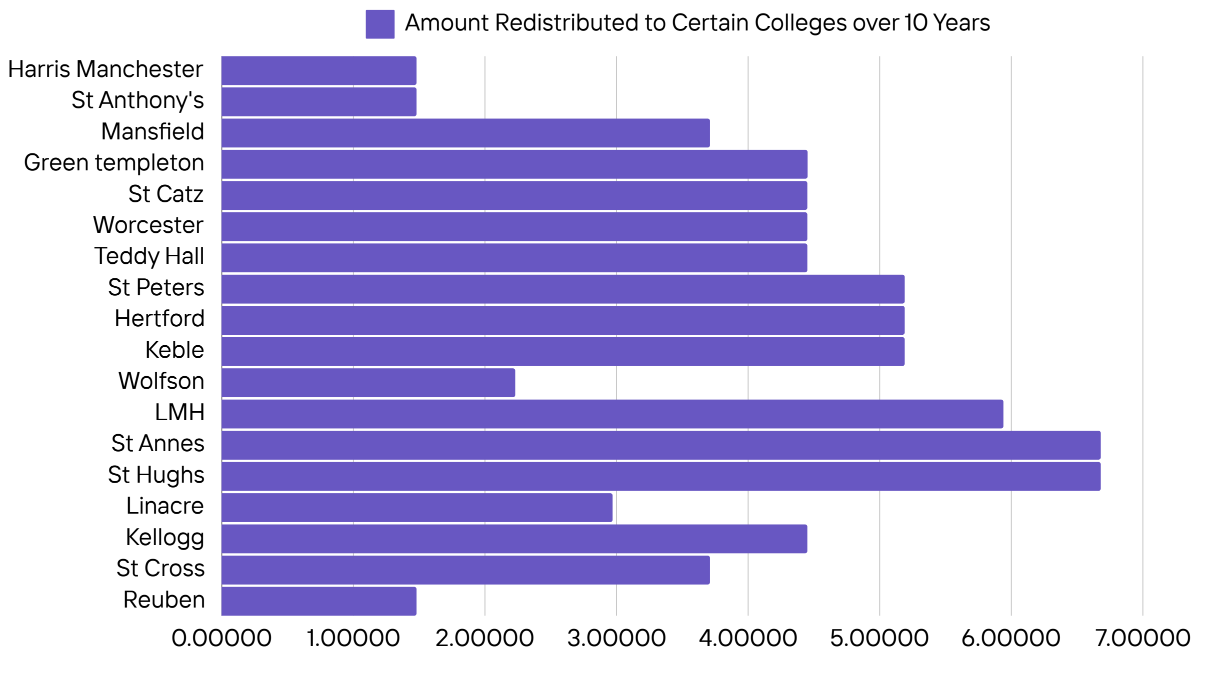
Our solutions

The Collegiate Funding Formula (CFF) distributes the share of funding for teaching, research, and student fees between Oxford Colleges. Currently, the CFF operates by allocating an equal rate per capita to each college, so regardless of its wealth, each college receives the same amount.

We propose introducing a levy to the Collegiate Funding Formula for the richer colleges. Under our system, the wealthiest college's share of the CFF would instead be redirected to building up the 'Endowment Fund'. The income earned by the assets held under the 'Endowment Fund' would then be paid out proportionally to the poorest colleges.

This, as we model below, would significantly reduce college disparities.

Figure 23: A projection of funds distributed through the 'Endowment Fund' over ten years*

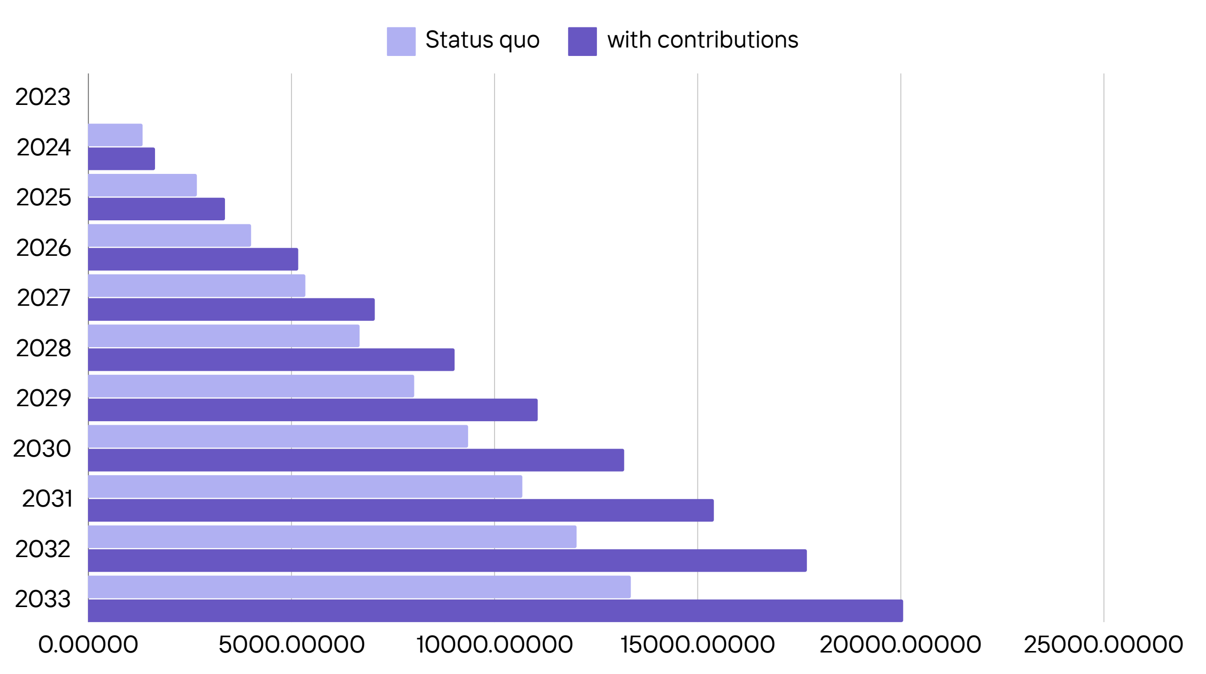


*The projections below include a real return on investment of 4% for the fund, and a matching redistribution rate of 4% of the fund's total assets every year. The values do not factor in inflation and are meant to represent real value in 2023 pounds. Our publicly accessible calculations, which detail our methodology and data, are available below in the appendix. It's important to acknowledge that our proposed 'Endowment Fund' model represents just one of many possible funding strategies. There are various formulas for funding that can effectively address and mitigate disparities. However, the aim is to highlight that disparities can be reduced in a sustainable and systematic way under this type of model.

With the ‘Endowment Fund,’ the poorest colleges will have access to consistent additional funding, providing them with the opportunity to improve their student experience and work towards financial independence. According to our estimates, by 2033/34, the endowment fund will reach £286 million pounds and redistribute over £74 million pounds between 18 colleges.

The effect on an individual college level cannot be understated. St Anne’s, for example, would receive around £7 million over this ten-year period which is around 10% of the size of their current endowment. For context, the greatest benefactor under the current College Contribution Scheme, St Peter’s College, only received £1,163,500 between 2013-21. (30)

Figure 24: Comparison of St Anne’s wealth increase over the next ten years with the ‘Endowment Fund’ and the status quo trend*



The projected wealth increase was calculated using linear regression of the last four years of St Anne’s wealth. Crucially, we assume that all funds received from the ‘Endowment Fund’ are spent expanding the College’s endowment. In the long term, the increased investment income from the larger endowment could be spent on additional expenditures to improve student experiences.

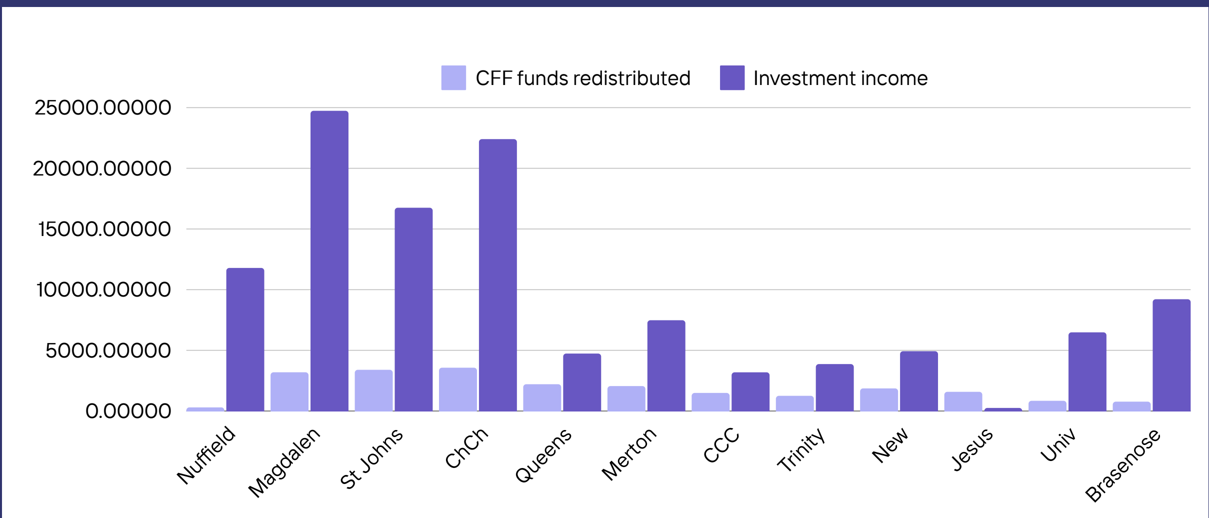
The endowment fund's contributions mean that St Anne's wealth would increase by 50% over the next ten years. This would significantly enhance the College's ability to fund long-term projects and investments, improving its financial sustainability.

Crucially, as our projections below show, the 'Endowment Fund' would have little effect on the finances of the richest colleges—they would continue to grow.

The contributor colleges are so wealthy that the income from their investments enables them to maintain a surplus, allowing them to grow their endowment even after contributing to the Endowment Fund. Furthermore, the richer colleges have a higher proportion of their funds in higher-growth assets like stocks and bonds, which means they average a higher rate of asset appreciation on top of their investment income.

For example, Christ Church would lose out on around £3.6 million of CCF funding, which is only 16% of their £22.4 million income from investments in 2022/23.

Figure 25: The impact of the 'Endowment Fund' on the contributing Colleges over a ten-year period



Our solutions

Why the 'Endowment Fund'

a) Elimination of the Bid System

The current College Contribution Scheme's "bid" system is inefficient and degrading and does not guarantee stable financial support for colleges. The Endowment Fund eliminates this by providing predetermined, stable funding. This assists colleges in long-term planning and provides flexibility to allocate received funds in areas most crucial for their development.

b) Financially Robust

The existing schemes are underfunded and capped, limiting their impact. The 'Endowment Fund' overcomes this by pooling larger sums of money and using the interest to sustainably fund the poorest colleges, addressing the inadequacy of the current schemes.

c) Maintains Wealth Of Richer Colleges

The fund's structure ensures wealthier colleges continue to grow their assets, making the system equitable without being punitive.

d) Addresses Perverse Incentives

The current scheme encourages wealthier colleges to minimise taxable assets and poorer colleges to limit wealth accumulation. The 'Endowment Fund' removes these perverse incentives by relying on a formulaic, fair distribution method that doesn't penalise asset accumulation or incentivise hoarding.

2) Establish a Committee of College Disparities, with representatives from the Colleges and the central University

Although the 'Endowment Fund' provides a solution to broader financial issues within colleges, it falls short of addressing the direct disparities themselves. Forming a committee with representatives from the colleges, students, and the central university would allow for in-depth discussions on addressing these disparities with input from all stakeholders, with a specific focus on:

a) Measuring Disparities:

The committee would be tasked with developing a standardised metric to assess what constitutes a "minimum student experience" at Oxford, mandating all the colleges to provide data on areas that contain specific disparities. This would involve establishing, for example, the median accommodation cost. Establishing this baseline allows for a more targeted and effective redistribution of resources, making sure each student, regardless of college, has access to a consistent quality of education and support.

b) Adjusting Funding Mechanisms:

Building on the above, the committee would serve as an authoritative body to review and adjust the College Contribution Fund and the new JRAM (Joint Resource Allocation Method) Formula. These financial instruments could be adjusted to better reflect the existing disparities at the time, thus allocating resources more equitably.

To facilitate this, the committee should also mandate that each college submit standardised financial statements to a centralised body by the end of the financial year. This will not only ensure a high standard of accounting and auditing across all colleges but also facilitate financial transparency and comparability.

c) Ongoing oversight:

Our data has shown that disparities have worsened over the past 14 years, signalling a failure in the existing systems of oversight. The committee would provide a mechanism to continuously monitor these metrics and ensure that policies are proactive rather than reactive, thereby preventing further widening of the gap between affluent and less affluent colleges. The committee would meet across the year, and the Student Union would produce annual reports (such as this) to monitor the impacts on students.

3) Integrate college disparities into the Office for Students 'Access and Participation Plan' for the University of Oxford:

The establishment of a 'Committee on College Disparities' and the creation of an 'Endowment Fund' are both promising and viable strategies to mitigate disparities among colleges. However, as outlined in our report, proposed solutions have historically not been implemented.

This lack of action can be attributed, in part, to the decentralised collegiate decision-making structure of Oxford. Given that each college operates as an independent entity, the University as a whole cannot unilaterally enforce a solution; instead, consensus must be reached among all colleges. However, wealthier colleges are often resistant to proposals that would result in a decrease in their income, making it politically challenging to find a resolution that all colleges can agree upon that can effectively narrow the disparities. Consequently, the disparities among colleges persist, continuing to adversely affect students.

Therefore, alongside our proposed solutions, we advocate for the Office for Students to include college disparities within Oxford's 'Access and Participation' framework.

As the Office for Students describes, “Access and participation plans set out how higher education providers will improve equality of opportunity for students from all backgrounds to access, succeed in, and progress from higher education.” 31

Oxford's current plan, however, overlooks the critical impact college disparities have on equal access, an issue our report has clearly highlighted. These disparities between colleges influence everything from financial support availability to academic performance, directly affecting the principle of equality of opportunity.

Incorporating college disparities into the 'Access and Participation Plan' would mandate Oxford to actively address and rectify these imbalances. This strategic inclusion promises not only to hold Oxford accountable beyond its decentralised governance but also ensure that efforts to mitigate college disparities are concrete, monitored, and, crucially, implemented—marking a departure from previous historical attempts. It is a necessary step to guarantee that no student’s experience is undermined by the financial resources of their assigned college.

College Disparities Campaign

PART IV

Concluding Comments

11

Conclusion

The examination of disparities among Oxford colleges highlights the meaningfully material and meaningfully **different versions of the Oxford University experience** across various colleges.

Conclusion

This report reveals that there are significant correlations between a college's wealth and students' academic performance and financial support. These disparities disproportionately affect those from more disadvantaged backgrounds, who are more easily affected than wealthier students.

Current redistribution efforts, like the College Contribution Scheme, show intent but fall short in effectiveness. For Oxford to honour its commitment to equal opportunities, it must refine these mechanisms, ensuring a minimum student experience across colleges.

This report illustrates several policies that can achieve this purpose, reducing the disparities between Colleges in a sustainable way. Fundamentally, Oxford must guarantee that every student should reasonably expect a minimum Oxford experience, regardless of their college. I hope this report not only demonstrates why equal provision is essential but also outlines practical steps towards achieving it.

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Acknowledgements

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There are a few people I want to particularly acknowledge.

Cem Kozanoglu for his pivotal role in developing the financial models for the 'Endowment Fund'. His data analysis skills and technical expertise were indispensable.

To Addi Haran, for her enthusiasm for the campaign and commitment to continue the campaign next year. She will be an exceptional President.

To those at the SU. Kennedy Aliu for enduring my discussions on college disparities, providing both patience and invaluable insights. Nikki Smith for her relentless drive and support over the last six months. The SU is in safe hands.

I am grateful to my family and friends, for their support through a challenging year; without them, none of this would have been possible. Lastly, to my mum, for always believing in me.

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Appendix

The methodology for our calculations of the endowment fund projections were as follows

Appendix

The JRAM funding due to be received by each college in 2023 was estimated by dividing the total pots for undergraduate and postgraduate tuition fees by the proportion of total undergraduate and postgraduate students the college had in that year. While this doesn't factor in the varied distribution of degrees between the colleges, it is accurate enough for our projections.

We understand this may not be the only solution to reducing the disparities between colleges. However, we do believe this solution reconciles with the issues of the current mechanisms. Further, although Permanent Private Halls (PPHs) are not included in our calculations below, we would expect this to be the case when the Endowment Fund is created.

Different endowment fund levies were assigned for the richest colleges, which determine what proportion of their allocated JRAM funding they have to pay into the Endowment fund. The rates were decided based on the net assets per student of each college and are highly preliminary. Putting this solution into practice would need to consider many other factors and the colleges' unique financial situations. Our model is meant to be provisional and a guide to what the university could implement to tackle college disparities in the long term.

As the Endowment fund grows through the contributions of the colleges, it will also invest in a varied portfolio of assets to ensure its long-term financial sustainability. The projections factor in a real rate of return of 4% for this portfolio.

Additionally, every year the endowment fund redistributes 4% of its total assets to the poorest colleges to ensure they can build up their own endowments. Each college gets a predetermined percentage of this amount to ensure consistency and make sure they can plan ahead with their expenses. Similarly to our levy rates above, these numbers are highly provisional and were determined by considering a combination of student numbers and the net assets per student of each college. Any mature version of our plan would need to account for more factors, but our numbers can be a guide for these in the future.

College	Endowment fund levy
Nuffield	100.00%
Magdalen	100.00%
St Johns	100.00%
Christ Church	100.00%
Queen's College	75.00%
Merton	75.00%
Corpus Christi	75.00%
New College	50.00%
Trinity	50.00%
Jesus	50.00%
University College	25.00%
Brasenose	25.00%

Appendix

College	Redistribution rate
Harris Manchester	2.00%
St Anthony's	2.00%
Mansfield	5.00%
Green Templeton	6.00%
St Catherine’s	6.00%
Worcester	6.00%
St Edmund Hall	6.00%
St Peter’s	7.00%
Hertford	7.00%
Keble	7.00%
Wolfson	3.00%
Lady Margaret Hall	8.00%
St Anne’s	9.00%
St Hugh’s	9.00%
Linacre	4.00%
Kellogg	6.00%
St Cross	5.00%
Reuben College	2.00%

Appendix

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