

Parks College

Annual Report and Financial Statement

Year Ended 31 July 2019

Report of the Governing Body
Year ended 31 July 2019

The Members of the Governing Body present their Annual Report for the year ended 31 July 2019 under the Charities Act 2011 together with the financial statement for the year.

Confirmed and submitted by the Fellows and Senior Officers of Parks College, 22nd April 2020

Lionel Tarassenko (President)
Tania Boyt (Bursar)
Catriona Cannon (GLAM Liaison Fellow)
Mark Coles (Fellow & Cellular Life Theme Lead)
Caroline Mawson (Senior Tutor)
Jane McKeating (Fellow in Cellular Life)
EJ Milner-Gulland (Fellow & Environmental Change Team Lead)
Chris Paton (Fellow in Innovation in IT)
Alison Stibbe (Communications & Engagement Manager)

REFERENCE AND ADMINISTRATION

Parks College is a Society of the University of Oxford, constituted as part of the University by Council Regulations 11 of 2002. The University enjoys charitable status as one of the exempt charities listed in Schedule 2 of the Charities Act 1993.

The establishment of Parks College was approved by a vote in the University Congregation on 7 May 2019. As at 31 July 2019, the College had only been operating for 10 weeks, with no Fellows or staff. The College's first postholder, the President, took up his post 1st September 2019, having been appointed by Council on 4 February 2019.

COLLEGE AIMS

The case for a new graduate society/college was made in the University's 5-year Strategic Plan (2018-23), reflecting the ambition to increase postgraduate taught (PGT) student intake by up to 450 a year and postgraduate research (PGR) student intake by up to 400 a year, while maintaining quality (Education Priority 5).

Parks College was subsequently created as a new University society, referred to in the rest of this document as "Parks College". Plans for the college were integrated with those for the redevelopment of the Radcliffe Science Library; and student accommodation identified. The governance structure of Parks College will be modelled on that of the existing societies (St Cross College and Kellogg College).

Parks College – the academic vision

1.1 The vision for Parks College draws on the oldest Oxford tradition of a place where teachers and their students share together in college life. The teachers (Official Fellows of the college) will be Research Professors (RSIVs) and Senior Research Fellows/Associate Professors (Grades 9 and 10) who do not have a College Fellowship, and the students will be PGR and PGT students.

- 1.2 Early-career researchers at the post-doctoral level will be Research Fellows of the college and will play a key role in its academic and social life.
- 1.3 Much of 21st-century scientific research is interdisciplinary. Some of the most exciting research today takes place at the boundary between two or more disciplines. In most cases, this occurs as a result of experts from each discipline coming together and working collaboratively on topics of joint interest. Interdisciplinary research in the University is from time to time catalysed through serendipitous interaction in its colleges. Parks College will provide the ideal environment and resources to foster such interaction on a regular basis. This will allow the University of Oxford to enhance its reputation for interdisciplinary research.
- 1.4 Parks College will therefore bring together researchers drawn from different disciplines to explore the big scientific questions of the 21st century together. The intention is to build a collaborative research and social community whose members will embrace the opportunity to interact with fellow researchers beyond the boundaries of their own disciplines.
- 1.5 It is not proposed to take Parks College Fellows and graduate students away from their research labs and Departmental seminars (for those on taught courses). The aim instead is for the college to function as a hub for interdisciplinary exchanges, mainly at lunchtime and in the late afternoon/early evening.
- 1.6 The new college will therefore provide space for planned and serendipitous interactions between researchers working on the college's main themes. It is anticipated that the Official Fellows, Research Fellows and graduate students will be drawn from all four Divisions.
- 1.7 To promote the ethos and practice of interdisciplinary exchange, it is proposed to focus initially on three major themes: (a) Artificial Intelligence (AI) and Machine Learning; (b) Environmental Change; (c) Cellular Life. Inter-disciplinary exchanges on these themes will be catalysed by regular college events – workshops, seminars, reading groups and weekly invited lectures.
- 1.8 There will also be a focus on entrepreneurship, leadership and innovation fostered by appointing entrepreneurs and innovators in residence. Public engagement with research and external impact will be part of the college mission.

Parks College – academic benefits

- 2.1 To maintain Oxford's pre-eminence in scientific research, departments in the MPLS and the Medical Sciences Divisions need to attract growing numbers of high-quality graduate students and post-docs to join world-leading research groups. As a result, the MPLS Division Strategic Plan for 2019-20 to 2023-24 proposes an additional intake of 609 PGR students during that period, *with an increased annual intake of 150 by 2023-24.*
- 2.2 The equivalent number for the Medical Sciences Division is 97, with a third of those associated with Departments in South Parks Road (rather than Headington).
- 2.3 There are also a number of postgraduate taught courses starting in 2019-20 in both the MPLS and Social Sciences Divisions. The MPLS Division Strategic Plan for 2019-20 to 2023-24 proposes *an increase of 125 in the annual intake of PGT students by 2023-24.* The equivalent figures for the Social Sciences and Medical Sciences Divisions are *annual increases of 60 and 108 (with again a third of the latter in Departments from South Parks Road).*
- 2.4 These growth figures are reflected in two of the key goals of the University's education priorities in its 5-year Strategic Plan: the increases, by 2023, (a) by up to 400 a year for the PGR student intake; and (b) by up to 450 a year for the PGT student intake, across all four Divisions.
- 2.5 The creation of a new graduate society will enable substantial growth in the number postgraduate students, without upsetting the balance between undergraduate and postgraduate student numbers in mixed colleges or imposing unrealistic targets for growth in the existing graduate colleges.
- 2.6 Parks College will provide a college attachment for Research Professors (RSIVs) and Senior Research Fellows/Associate Professors with no existing College Fellowships. The availability

of Parks College Fellowships will enable the University to attract and retain high-quality research-focused academics.

- 2.7 The college will provide regular access for graduate students to world-leading researchers in settings outside the laboratory or lecture theatre: workshops, reading groups and discussion groups (both formal and informal).
- 2.8 The provision of facilities to enable new digitally-based ways of working will improve Oxford's offer to postgraduate students in the sciences. Dedicated but flexible space will provide these students with a high-quality base for study, research and collaboration.

Project Objectives

The following ten objectives are expected to be delivered by the Parks College project:

Objective 1: Help address the growth aspirations of the University's Strategic Plan (20182023) by increasing the postgraduate research student intake by up to 100 per year (400 at any one time, assuming completion of a DPhil within 4 years) and postgraduate taught student intake by up to 100 per year.

Objective 2: Create a collaborative research and social community within Parks College, drawn from different disciplines to explore the big questions of the 21st century within a college environment, without taking these researchers away from their University labs or taught courses.

Objective 3: Provide a college home for Research Professors (RSIVs) and Senior Research Fellows/Associate Professors (Grades 9 and 10) who do not have a College Fellowship and who will subscribe enthusiastically to the college ethos.

Objective 4: Provide a high-quality flexible environment for Parks College Fellows, Research Fellows and graduate students (within the RSL site) for planned and serendipitous inter-disciplinary exchanges, through lectures, seminars, workshops, reading groups and informal discussion.

Objective 5: Provide offices for college staff and for Parks College Fellows with college responsibilities, as well as dedicated spaces for Common Rooms.

Objective 6: Provide dedicated library services, resources and space (within the RSL site) for both formal and informal study for all science graduate students, open to all registered Bodleian readers and run by Bodleian Libraries staff.

Objective 7: Provide space shared between Parks College and GLAM for Public Engagement with Research, a "front door to Oxford Science" with the aim of showcasing the results of Oxford's scientific research.

Objective 8: Make available a space in which innovation and entrepreneurship are promoted, through the hosting of innovators and entrepreneurs in residence who will interact with the Fellows and students to facilitate knowledge exchange.

Objective 9: Complete the sub-project on the safeguarding of museum collections.

Objective 10: Ensure that high-quality graduate student accommodation is made available to Parks College, with priority for 1st-year PGR and PGT students, as well as others with special needs.

STATEMENT OF ACCOUNTING AND REPORTING RESPONSIBILITIES

Parks College is a society of the University. As such, its financial results are consolidated into the University's financial statements. In future years, for governance purposes the College will prepare the accounts in line with Charity law and have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102: The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102).

Parks College, Financial Statement
Year ended 31 July 2019

The establishment of Parks College was approved by a vote in the University Congregation on 7 May 2019. As at the 31 July 2019, the College had only been operating for 10 weeks and as such very minimal activity had been running through its operating accounts.

As of the 31 July 2019, only one expenditure transaction of £11,200 had been reported.

	YTD Budget	YTD Actual	Variance
	£'000	£'000	£'000
INCOME			
JRAM and Other Service Funding	0.0	0.0	0.0
Central Funding	0.0	0.0	0.0
Funding Council Grants	0.0	0.0	0.0
Home/EU Student Fees	0.0	0.0	0.0
Overseas Student & Other Fees	0.0	0.0	0.0
Research Income	0.0	0.0	0.0
Research Overheads	0.0	0.0	0.0
Trust & Investment Income	0.0	0.0	0.0
Donations	0.0	0.0	0.0
Sales, Services & Trading	0.0	0.0	0.0
Internal Sales and Services	0.0	0.0	0.0
Other Income	0.0	0.0	0.0
	_____	_____	_____
Sub-Total Income	0.0	0.0	0.0
	_____	_____	_____
EXPENDITURE			
Salary Scales			
Academic Staff	0.0	0.0	0.0
Support Staff	0.0	0.0	0.0
	_____	_____	_____
Total Salary Scales	0.0	0.0	0.0
Casual, Agency and Other Non-Payroll			
Casual and Agency Staff	0.0	0.0	0.0
Fees	0.0	0.0	0.0
Other Pay Costs	0.0	0.0	0.0
	_____	_____	_____
Total Casual, Agency & Other Non-Payroll	0.0	0.0	0.0
Supplies			
Consumables	0.0	0.0	0.0
Postage & Couriers	0.0	0.0	0.0
Telecomms	0.0	0.0	0.0
	_____	_____	_____
Total Supplies	0.0	0.0	0.0
Premises			
Utilities	0.0	0.0	0.0
Rents, Rates & Insurance	0.0	0.0	0.0

Property Management	0.0	0.0	0.0
Cleaning & Waste	0.0	0.0	0.0
Fire, Security & Other Premises	0.0	0.0	0.0
	_____	_____	_____
Total Premises	0.0	0.0	0.0
Equipment			
Equipment Purchases	0.0	0.0	0.0
Equipment Repairs & Maintenance	0.0	0.0	0.0
	_____	_____	_____
Total Equipment	0.0	0.0	0.0
Support Costs			
Staff Travel & Subsistence	0.0	0.0	0.0
Staff Conferences	0.0	0.0	0.0
Staff Hospitality	0.0	0.0	0.0
Staff Training & CPD	0.0	0.0	0.0
Staff Recruitment	0.0	0.0	0.0
Non Staff Support Costs	0.0	0.0	0.0
	_____	_____	_____
Total Support Costs	0.0	0.0	0.0
Library & Museum Expenses			
Books & Publications	0.0	0.0	0.0
Library Expenses	0.0	0.0	0.0
Museum Expenses	0.0	0.0	0.0
	_____	_____	_____
Total Library & Museum Expenses	0.0	0.0	0.0
Other Expenses			
Publicity & Presentations	0.0	0.0	0.0
Professional Fees	0.0	(11.2)	(11.2)
Grants	0.0	0.0	0.0
Miscellaneous Expenses	0.0	0.0	0.0
Recharges	0.0	0.0	0.0
Corporate Finance	0.0	0.0	0.0
	_____	_____	_____
Total Other Expenses	0.0	(11.2)	(11.2)
Capital & Infrastructure Charges			
Infrastructure Charge	0.0	0.0	0.0
Capital Charge	0.0	0.0	0.0
	_____	_____	_____
Total Capital & Infrastructure Charge	0.0	0.0	0.0
	_____	_____	_____
Sub-Total Expenditure	0.0	(11.2)	(11.2)
	_____	_____	_____
	=====	=====	=====
Surplus/(Deficit)	0.0	(11.2)	(11.2)
	=====	=====	=====