

**Public Statement from the College Treasurer, Andrew Parker  
03/06/20**

“The Covid 19 virus will have a very significant impact on our income in 2019-20. A combination of no student room rents in Trinity Term, no Easter or summer conference income, reduced endowment income and reduced rents from our commercial tenants has reduced our income by £2.3m. We have some savings from reduced activity and we have taken full advantage of the government’s furlough scheme but even so we expect to have a deficit for the year of £1.6m.

The picture for 2020-21 will be very similar. Reduced endowment and commercial rental income, reduced conference income and uncertainty about student numbers will reduce our income by £2m. We have identified cost savings of £0.5m, whilst trying to insulate core teaching and research activity as much as possible, but this will still leave us with a deficit of £1.5m for the year.

The College has made use of the government’s furlough scheme in order to preserve jobs, especially for those who cannot work from home. We are topping up the amount received to ensure that these staff continue to be paid in full. Somerville is also committed to allocating even more support to students facing unexpected hardship as a result of the COVID-19 crisis. There are at least 50 students on site who cannot return home, and as a result we have ensured there is a skeleton staff in operation, including 24 hour porters and on-call maintenance.

At this moment the Annual Fund has never been more essential, with contributions enabling us to respond to the urgent needs of our students, staff and the very fabric of the College. If you would like to support the Annual Fund today, please visit our [giving page](#) for further details.”