

# GODOLPHIN AND LATYMER SCHOOL

England & Wales · Charity number 312699

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1966-10-12

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Godolphin And Latymer  
Iffley Road  
London  
W6 0PG

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## Activities

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**Objects:** THE PROVISION AND CONDUCT OF A DAY SCHOOL FOR GIRLS.

**Activities:** The provision and conduct of a day school for girls aged between 11 and 18 years old, to give a broad and balanced curriculum.

## Classification

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- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

## Geography

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- Hammersmith And Fulham

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£23,116,030	£22,443,320	£30,579,735	240
2024-08-31	£22,708,791	£21,424,700	£29,907,025	251
2023-08-31	£21,045,387	£18,889,027	£28,622,934	227
2022-08-31	£20,054,538	£17,819,968	£26,466,574	229
2021-08-31	£19,561,506	£17,310,967	£24,232,062	229
2020-08-31	£18,619,000	£16,851,674	£21,963,442	237

## Trustees

Name	Role	Appointed
THE GODOLPHIN AND LATYMER SCHOOL FOUNDATION		

## Linked charities

- THE GODOLPHIN AND LATYMER SCHOOL BURSARY FUND (312699-1)

**GODOLPHIN AND LATYMER SCHOOL**

England & Wales - Charity number 312699

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# Accounts

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**THE GODOLPHIN AND LATYMER SCHOOL**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2025**

# THE GODOLPHIN AND LATYMER SCHOOL

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## THE GODOLPHIN AND LATYMER SCHOOL

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2025

**Trustees** S Davies, Chair  
Ms S Davies  
M Esiri (resigned 25 June 2025)  
Mrs S Kinross  
K Knibbs  
L Magrill  
N McLaughlan  
Miss J McNeill  
Ms T Meller

**Charity registered number** 312699

**Registered office** Iffley Road  
Hammersmith  
London  
W6 0PG

**Clerk to the Governors** Mrs D M Lynch

#### **Executive Officers**

**Head** Dr F M R Ramsey

**Bursar** Mrs D M Lynch

**Senior Deputy Head (Academic)** Dr J C Carter

**Deputy Head (Pastoral)** Mrs M Holder

**Auditors** HaysMac LLP  
10 Queen Street Place  
London  
EC4R 1AG

**Bankers** HSBC plc  
599 Fulham Road  
London  
SW6 5UA

**Solicitors** Veale Wasbrough  
Orchard Lane  
Bristol  
BS1 5WS

# THE GODOLPHIN AND LATYMER SCHOOL

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### History, Constitution and Trustees

The School is a day school for girls aged between 11 and 18. The charity was founded by Sir William Godolphin by a Deed dated 21 December 1703, further regulated by the will of Elizabeth Godolphin made in 1724, and augmented out of the endowment of the Latymer Foundation in 1903. The charity was regulated by a Scheme created on 23 December 1903 which was replaced by a Scheme created on 29 September 1977 with amendment on 14 July 1986. A further amendment was made on 14 April 1999 under which the Foundation became the Sole Trustee of the School, and its directors became the School's Governing Body. Additional amendments were made on 9 May 2005, to allow the purchase of indemnity insurance on behalf of the Governing Body, and, on 20 June 2008, regarding the School's borrowing powers.

The Governing Body of the School may comprise one Governor, nominated as an Heir of Sir William Godolphin (a Nominated Governor) and not more than nineteen Governors co-opted by resolution of the Governors in office at the time (Co-opted Governors).

All Governors are appointed for four-year terms. A Nominated Governor is eligible for reappointment without limit; Co-opted Governors are eligible for reappointment for a further term of four years and, in exceptional circumstances, for a further four-year term or terms.

The members of the Governing Body who served in the year under review are shown above under 'Directors and Trustees - Governors of the School'. The Directors of the Foundation are also its Members and serve as Trustees of that charity and as Governors of the School.

#### Governance and Management

The Governors, as the Trustees of the Foundation, are legally responsible for the overall management and control of the School, and meet, as a minimum, during each school term.

##### *Day-to-day management*

The day-to-day education and pastoral care of pupils and the appointment and management of teaching staff is delegated to the Head, Dr Frances Ramsey, who is supported by a Senior Leadership Team. Responsibility for the non-teaching staff and for the School's financial management and premises is delegated to the Bursar, Mrs Diana Lynch. Meetings of the Governors are attended by the Head, the Bursar and the Deputy Heads, Dr Jamie Carter (Senior Deputy Head, Academic) and Mrs Michelle Holder (Deputy Head, Pastoral) and they and other senior members of staff attend meetings of Governors' committees.

The Governors consider that they, together with the Head, the Bursar and the two Deputy Heads comprise the Key Management Personnel. The Governors give of their time freely and the pay and remuneration of the Head and senior staff is set by the Senior Salaries Committee and is kept under annual review. A number of criteria are used in setting pay:

- nature of the role and responsibilities
- competitor salaries in the region
- the sector average salary for comparable positions
- trends in pay

In recent years, flexible pay in the sector has affected the ease of recruitment to certain roles and the School intends to be in the upper quartile for pay for senior roles in the independent school sector.

The Governors have given delegated authority to the Head to pay higher salaries for exceptional candidates where this is in the interest of the School.

For matters concerning the School other than those for which the Head is responsible, the Governors have established committees with specific objectives; a minimum of two Governors sit on each committee. As appropriate, these committees either pass down decisions to the School's executive management under

## THE GODOLPHIN AND LATYMER SCHOOL

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

#### STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

delegated authority from the Governors, or refer matters for decision to the Governing Body. The principal committees are:

- The Education Committee, which considers matters relating to the curriculum and, more widely, to teaching, learning and pastoral matters generally.
- The Finance and General Purposes Committee. This Committee meets termly to assess the School's financial position and to review the capital and operating budgets, cash forecasts, management accounts, audited accounts, and the annual report for presentation to the Governors.
- The Health, Safety and Risk Management Committee has responsibility delegated from the Governing Body to review any major risks associated with the operation of the School and the Foundation.
- The Policy and Governance Committee, which ensures a common understanding of the major issues that the School faces and co-ordinates a consistent approach to these between the Governors' committees and the School's Senior Leadership Team. The Committee also recommends appointments of a Head, Governors, the Chairman and Deputy Chairman of Governors, and considers membership of Governors' committees.

#### *Recruitment and training of Governors*

Before seeking new Governors, the Policy and Governance Committee will be guided by the relevant competence, experience and specialist skills sought by the Governing Body from any new Governor. New Governors are appointed only after interview by the committee and after consideration of the committee's findings by all Governors. After appointment, all new Governors are given appropriate guidance on all aspects of the School's operations and their own role and responsibilities; access is provided to outside courses on Trusteeship and related matters.

#### *Principal risks and uncertainties*

The Governing Body is responsible for overseeing the risk management process conducted by the School. Review of risk is delegated to the Health, Safety and Risk Management Committee; the Head, Bursar, Designated Safeguarding Lead and Assistant Head Co-Curricular and Educational Development are members of this committee. A formal review of the major risks envisaged for the School (including regulatory and compliance matters) is undertaken annually by the Senior Leadership Team, under which the systems and procedures that control and mitigate risks are considered and discussed as necessary. The results are then reviewed and discussed further by the Health, Safety and Risk Management Committee before being reported to the full Governing Body.

The Governors have assessed the major risks to which the School is exposed and are satisfied that systems are in place to mitigate the School's exposure to the major risks. Such risks and controls are reviewed on a regular basis in order to mitigate any impact that they may have on the School in the future.

The main risks that the Governors have identified are those of:

- The climate of antipathy towards independent schools. This gives rise to a range of risks: from the purely financial, such as the loss of charitable relief on business rates; to the operational, with the introduction of VAT on school fees (which could make them unaffordable for many parents). It is difficult to identify effective control measures but the School continues to work with the Independent Schools Council and other representative bodies to defend the charitable status of independent schools and publicise the positive contribution they make. The School is also looking for ways to reduce costs, generate additional income and fundraise in order to offset any financial impact.
- The potential damage to the School's reputation. The School's success is built on its reputation for the education and wellbeing of its pupils. The key controls include the maintenance of high academic standards within a disciplined but friendly atmosphere, the close monitoring of major risks and a review of all areas of school life by the Senior Leadership Team, strong pastoral communication and action (both pre-emptive and reactive) and a strong relationship with parents and the wider community to mitigate potential impact. The public profile of the School is monitored and public relations advisers in reputation and crisis management have been appointed.

## THE GODOLPHIN AND LATYMER SCHOOL

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

#### STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

##### **The Godolphin and Latymer School Bursary Fund (the “Bursary Fund”)**

The Bursary Fund is a separate charity (charity number 1187911) whose aims include the advancement of the charitable objects of the School. The Bursary Fund makes sums available to the School each year to enable the School to supplement the means-tested bursaries that it awards; it has also loaned funds to the School and the Foundation at commercial rates of interest to help fund development of the School's facilities. The Governors appoint two Trustees to the Bursary Fund, and other Governors may serve as Trustees provided that Governors do not constitute the majority of the Fund's Board of Trustees.

#### OBJECTIVES AND ACTIVITIES

##### **Objects**

The 'Object' of the Foundation (the School's Sole Trustee) is to advance the education of the public, under which it is empowered to provide for the instruction of the School's pupils and their 'spiritual, moral, mental and physical training'. The School's Object as a charity, as set out in its Scheme, is 'the provision and conduct of a day school for girls'.

##### **Aims**

The School's overriding aim is to provide the girls with an outstanding education. Through the lessons and activities in which they participate, the girls learn for life. They develop habits of mind that promote curiosity and initiative, intellectual rigour and independence of thought, reflective learning and flexible thinking, the ability to maintain an open mind and to reach a balanced judgement. They achieve excellent examination results and follow the higher education pathway of their choice at leading institutions in the UK and beyond.

The School recognises that all the students are different and it aims to provide each one with a stimulating and enjoyable education. It offers an exciting range of intellectual, creative and physical challenges and opportunities, encouraging the development of individual passions and particular skills alongside the self-esteem and confidence with which to succeed in unfamiliar situations.

The School's long history of providing education for girls from a wide range of backgrounds creates an enriching and inclusive atmosphere. Within this principled, caring and friendly community, girls learn to lead, to work together for mutual benefit, to communicate clearly and to forge firm friendships.

The School encourages students to learn about local, national and global issues, from which it believes they become considerate, compassionate and courageous young women who fully expect to take active responsibility for the community and the environment in which they live, as well as for themselves, both now and in the future.

##### **Objectives for the Years**

##### **Principal Activity**

The School offers all students both a broad and balanced academic curriculum and extra-curricular activities, where both are considered to be necessary components of a good general education. The academic curriculum includes the option of the International Baccalaureate. The School seeks to challenge the girls intellectually and to encourage independent thought, by making available to them a wide range of academic and non-academic opportunities, including outreach programmes which provide involvement with, and support to, the wider community.

## THE GODOLPHIN AND LATYMER SCHOOL

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

#### OBJECTIVES AND ACTIVITIES (continued)

##### Public Benefit

The Charities Act 2006, having withdrawn the legal presumption that education in itself offers benefit to the public at large, placed an obligation on the School to demonstrate that it provides 'Public Benefit' as part of its provision of education as a charity in a fee-charging environment.

In setting the School's objectives and in their establishment of management of the School, the Governors have paid due regard to the Public Benefit guidance published by the Commission.

##### Grant Making

The Governors recognise that independent school fees are at levels which may exclude many children from applying for a place, but they are committed to widening access to the education offered. Accordingly, they advertise the availability of bursary awards. The value of any award is determined on a means-tested basis and reviewed annually.

For the year ended 31 August 2025, 77 means-tested bursaries were awarded during the year to the value of £1,920,754 (2024: £1,808,467).

##### Community and Partnership links

The School supports a programme of meaningful, mutually-beneficial partnerships with organisations including academic enrichment for primary school children, access to teaching, resources and, and access to Higher Education support for secondary school pupils, and access to sports facilities for local primary schools. In addition, student-led initiatives raise awareness and support for local and international charitable organisations.

Our Bridge academic enrichment programme, launched in January 2020, continues to provide academic enrichment and support for 11+ applications for Year 5 girls and boys from local primary schools. This year's Bridge Juniors cohort, which began in January 2025, is made up of 69 children from 35 primary schools. Pupils attend one Saturday morning each month for Maths and English lessons and other subjects on rotation. These subjects range from coding with the Computing department to learning Mandarin characters with our Modern Languages teachers. Lower Sixth Godolphin students provide invaluable learning support for pupils and teachers during the Saturday morning sessions. In addition, the Bridge Programme includes a booster week in August and one during the October half-term break to help with 11+ preparation. During these weeks, focused tuition in English, Mathematics, and Reasoning is provided by tuition firm Keystone. As a result of the programme, 70% of the students from our 2025 programme are applying for places and bursaries at independent secondary schools in London and four joined Godolphin and Latymer in September 2025.

The Bridge Programme also provides academic enrichment for bright Year 10 students, nominated by their schools to participate in the Bridge Seniors arm of the programme. Bridge Seniors, which launched in August 2023, runs over three full days towards the end of August. This programme provides a series of talks and workshops from Godolphin teachers to enrich and extend understanding across a range of disciplines. This year's cohort of students joined us from Kensington Aldridge Academy, The Hurlingham Academy, Fulham Cross Girls School, Saint Thomas More Language College, Elthorne Park High School and Notre Dame Roman Catholic School. In September 2024, we welcomed our first Bridge Senior alum to the Lower Sixth at Godolphin and Latymer, and in 2025, we have welcomed four more Bridge Seniors alumni to the Sixth Form here. This brings the total number of Bridge students at Godolphin to 27 and for the first time this year, we now have Bridge alumni in all year groups across the school.

The School continues to be a joint educational partner with the Kensington Aldridge Academy (KAA). The aim of the partnership is to share best practice regarding educational excellence across both schools. Most recently, KAA students were invited to take part in various activities organised by the Higher Education and Careers department (further details follow below).

Students and staff from KAA, Holland Park School, Sacred Heart School, the Cardinal Vaughan Memorial School and Westminster City School were invited to take part in our second annual university interview event. Students were given the opportunity to interact with fellow sixth formers and specialist teachers from G&L and

## THE GODOLPHIN AND LATYMER SCHOOL

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

#### OBJECTIVES AND ACTIVITIES (continued)

other local independent schools through taking part in a series of practice interviews for their chosen university subjects. Our biannual programme of online Undiscovered Subjects lectures was similarly well attended by students and staff from a number of our partner schools. Schools invited in 2025 included: Sacred Heart School, Cardinal Vaughan Memorial School, Greenford High School, Lady Margaret School, Kensington Aldridge Academy, West London Free School, Chelsea Academy, Westminster City School, and Holland Park School.

Teachers from the Maths department continue to link up with Magdalen College School to conduct mock interviews for state school students from across the UK, while three of our Year 13 students ran our longstanding weekly lunchtime Latin club for Year 5 and Year 6 pupils at John Betts Primary School.

Every Monday morning boys and girls and the PE teachers from John Betts Primary School, West London Free School Primary and Earls Court Free School Primary take part in wall climbing, trampolining and dodgeball in our Sports Hall. The School continues to host the London Youth Games netball and hockey trials for local state primary schools and our Sixth Formers and students from Year 10 and 11 help umpire the matches. Pupils from Brackenbury Primary School and Wendell Park Primary School have taken part in a number of activities organised and overseen by Godolphin students and staff over the course of the academic year. During our Challenge Your Limits week in October, hundreds of Godolphin students partnered with 370 visiting pupils from both primary schools in a variety of activities, including drama, sport and dance sessions, and an entrepreneurial challenge. The highlight of the project was a collaboration between Year 7 Godolphin students and Year 5 pupils from the visiting schools, who together devised lyrics to accompany a cantata composed by our Director of Music which they performed to an audience of parents. Pupils from both schools returned during STEM week in March to take part in a STEM fixing and repair event overseen by Godolphin Sixth Formers and Year 10 students. A similar collaborative project overseen by Year 7 students from Godolphin ran in June, this time focusing on 'how life could survive on other planets'.

Every Friday during term time, the School hosts the Ancient World Breakfast Club (AWBC) which has a national reputation within the fields of Classics and Ancient History with a membership of over 250 from across west London.

Several members of staff have again taken part in the Royal Springboard Foundation's SpringForward programme, acting as mentors and providing guidance for care-experienced students as they embark on the university application process. A number of members of staff also serve as governors at local schools, including: St Peter's C of E Primary School; the Brackenbury, Kenmont and Wendell Park Foundation; and Ark Franklin Primary Academy.

Over the year students pursued a host of volunteering opportunities in their local communities as part of their Duke of Edinburgh award schemes and collectively were awarded a certificate for donating 4,134 hours of voluntary service between 1 April 2024 and 31 March 2025. Students studying the International Baccalaureate have organised and taken part in a number of activities as part of their Creativity, Action and Service (CAS) projects. The Social Impact Project invites students to design an individual or group project that has the potential to improve the lives of others and includes proposed impact of the project, implementation strategy, the likely costs, and plans to sustain the project beyond the students' time at the school. Projects included a series of workshops for residents at a local care facility to reduce loneliness and inactivity.

#### Public examinations

Our 2025 leavers achieved our highest results at both A Level and IB (discounting the grades achieved during the years affected by the covid pandemic). The A Level cohort achieved excellent results with 45.9% of grades awarded at A\* and 82.9% of grades awarded A\*/A. This year's IB candidates again achieved exceptional marks, with an average score of 41.7 points out of a total 45 points. These A Level and IB results have enabled over 92% of pupils to secure their first-choice university place, either in the UK or abroad. The GCSE results were also excellent: 90.4% of grades were awarded Grade 9/8 and 96.9% were graded 9-7.

## THE GODOLPHIN AND LATYMER SCHOOL

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

#### OBJECTIVES AND ACTIVITIES (continued)

##### Curriculum and Teaching and Learning

The School is committed to offering a broad and relevant choice of subjects and the curriculum is kept under regular review. We are continuing to explore ways that our curricular, extra- and super-curricular provision enable our pupils to develop agile, flexible ways of thinking and creative problem solving abilities. For example, our Futures Programme encourages pupils in all year groups to tackle real-world challenges with an emphasis on reflective thinking and cooperation. An example of this is the 2024-2025 Community Problem Solving programme in social entrepreneurship, through which students in Years 9-12 developed projects that aimed for a positive impact in the local community. We are also excited to launch our new Key Stage 4 course in Innovation and Leadership from September 2024. This optional, timetabled course is available for students to study over the course of Years 10 and 11 instead of one GCSE. It combines interactive projects with academic content, building critical thinking and problem solving skills that will enable students to solve complex challenges with creativity, communicate with purpose and embrace opportunities to shape a better future.

The School continues to contribute to training events for teachers and leaders from other schools. In 2024-2025 we worked with the Girls Schools Association (GSA) to organise and host their course 'From Teacher to Head of Department', utilising in house expertise to lead and deliver sessions. We hope to continue this relationship by hosting this event for the second time in 2025-26. We are a current Regional Coordinator Centre for the Independent Schools Teacher Induction Panel (ISTIP) and last year developed and successfully led three events for Early Career Teachers (ECTs): two for first year ECTs, and one for second year ECTs. Through the relationship with ISTIP we have and will continue to host additional events. We also hosted their 'Coaching for Mentors' training in November 2024 and June 2025, and a course 'Supporting Reflective Practice' in January 2025. In 2025-2026, we will host three ECT events and an additional one titled 'Supporting Neurodiversity in the Classroom'. Senior staff also contributed to training for teachers and leaders from other schools, including aspiring Heads of Department and Pastoral Middle Leaders.

##### The Role of Pastoral Care

Over the past year, the School has further strengthened its pastoral approach, which emphasises values such as curiosity, compassion, creativity, resilience, and engagement with the wider community.

The Personal Development (PD) curriculum, which is largely taught across all year groups through form time, PSHE and RSE lessons, is designed to be thought-provoking, intellectually rigorous, and responsive to pupils' needs at each stage of their school journey. The curriculum is structured around three strands, Self, Society, and World; sessions enable students to explore and develop their own values, appreciate non-material aspects of life, and gain greater understanding of both the school's ethos and the wider community. PSHE and RSE remain at its core, with age-appropriate teaching on relationships, wellbeing, consent, and values.

This year, the programme has been enriched by sessions delivered by external speakers, including:

- It Happens – delivering sessions for Years 7–11 on consent, digital relationships, freedom, parties, and harm reduction.
- The Sex, Lies and Love Project – leading a workshop with LVI students on relationships and pornography.
- Dr Aric Sigman: speaking to the Sixth Form on addiction and soft drugs.
- Maya Almemar (Old Dolphin), Consultant Gynaecologist: delivering a session to the UVI on Fertility and Menopause.

This year, the School Council was restructured to strengthen pupil voice and make discussions more effective across every year group. This change has led to a more focused use of time, clearer communication between students and staff, and greater impact in ensuring that pupil perspectives help shape school life.

##### Opportunities beyond the classroom

We had a full and very busy extra-curricular programme and a whole host of House competitions, STEM Week and Languages Week, that all encouraged participation by each and every student.

Sport continues to be a firm part of many girls' school experience; from dance through to kickboxing as well as

## THE GODOLPHIN AND LATYMER SCHOOL

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

#### OBJECTIVES AND ACTIVITIES (continued)

on the fencing piste where we came third across all weapons and won the U14 epee competition. On the hockey pitch our U14 team finished sixth in Tier 2 at the National Finals and our U18 indoor team reached the regional finals. On the netball courts our U13 team became GSA champions, our U14 team finished third in the Sisters n Sport plate competition, and our U15 team made the last eight in the Sisters n Sport national competition. We shone again on the cricket pitch, coming third at the U13 ECB National Indoor Competition and also becoming Middlesex champions in the T20 hard ball competition, whilst also being listed in The Cricketer once again for being one of the top 20 girls' cricketing schools in the country. Our rowers also enjoyed great success on the water, with the J16 crew winning bronze medals in the B finals of the National Schools Regatta, while the J18 crew pre-qualified for the Henley Royal Regatta.

'Emilia' – was directed, produced, and performed by senior drama students; the whole of Year 7 took part in the Christmas production of 'Scrooge'; and the Whole School Production of Twelfth Night took place in the Spring Term. This year's school musical was 'Matilda'. More than 300 students entered Grade 3 - 8 Speech and Drama exams administered by Trinity College, with 100% of entrants passing at all grades and the school again being awarded 'Trinity Champion Centre' status.

Over 440 individual music lessons took place weekly and numerous choral, instrumental, and orchestral groups took part in a full diary of concert performances in our purpose built Bishop Centre and at other venues such as the Charterhouse and St George's Chapel, Windsor. The art department staged exhibitions throughout the year and this year's Lower School exhibition was a 'Printmaking Spectacular'. There were over 90, mainly student-run, weekly clubs and societies including Feminist Society, Philosophy Book Club, British Sign Language Club, Law Society, Film Production Club, and the Politics Society.

Our trips included language trips to France, Germany, Spain and Italy, a Geography trip to Iceland, a Classics trip to Sorrento, a History trip to Paris, History of Art trip to Florence, a rowing camp in Ghent and a plethora of UK visits and excursions. This year 108 students successfully completed the Bronze Duke of Edinburgh award; 71 took part in the Silver award; and 28 in the Gold award. Expeditions ran to the Chilterns, Cotswolds, New Forest, Purbeck Hills, Brecon Beacons and the Peak District.

#### Higher Education and Careers

As in previous years, in 2024-2025 our Higher Education team successfully supported applications to UK universities and beyond particularly to the US, Canada but also to European destinations. Specialists supported Art Foundation, applications to Drama School and Conservatoires, medical and veterinary applications, alongside students applying to Oxford and Cambridge. We hosted representatives of UK and overseas institutions who gave advice on admissions to our pupils and those from our state partner schools where possible. Our Sixth Form students who applied for courses requiring an interview attended an Interview Evening attended by several schools and hosted at Godolphin and Latymer. In addition, the Medics attended an MMI evening to prepare them for their medical interviews. Our medical applications coordinator established a popular medics networking group which includes both current students and alumni.

After their GCSEs many of our Year 11 students are supported to undertake invaluable work experience. In addition, we introduced more off timetable time for Year 10 to begin to explore careers, university pathways and networking. We welcomed LinkedIn to discuss CV and networking opportunities, and students engaged in a series of academic enrichment activities led by Godolphin staff to give them a sense of what their Sixth Form pathway may look like. Pupils in Year 10 and above were invited to join our Undiscovered Subjects Taster Lectures, giving them a broader understanding of the range of subjects taught at undergraduate level. Universities from across the UK presented on a plethora of courses including Medicine, Architecture, Anthropology, Society and Linguistics to name a few. Our thriving working lunch programme continued in the Spring term with a wide range of careers represented including: forensic linguistics, engineering, law, sustainability, advertising and finance.

Our Lower School students engaged with the Futures Programme including the Mini MBA in Year 7, the Food and Nutrition Pop Ups in Year 8 and TED talks in the Middle School. Students across the school now have access to the Morrisby and UniFrog Platforms to support their higher education and careers pathways.

## THE GODOLPHIN AND LATYMER SCHOOL

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

#### OBJECTIVES AND ACTIVITIES (continued)

##### Old Dolphins

Old Dolphins continue to be a cherished and active part of our school community, with our alumnae programme currently connecting with over 4,000 individuals. September saw the return of 47 Old Dolphins for our annual Old Dolphins' Day reunion, a highlight in our calendar. In October, we hosted two milestone reunions; 76 alumnae came together to celebrate their 20- and 30-year anniversaries, while 37 gathered for their 10-year reunion. More recently, we welcomed the Classes of 2018 and 2019 for their 5-year reunions, with 52 and 73 attendees respectively.

Our podcast series, The Pod, now features nine episodes showcasing Old Dolphins as they reflect on their careers and life journeys since leaving the school. Several new episodes are already recorded and lined up for release this year. Complementing the podcast, we launched our new alumnae magazine, Making Waves, and are currently preparing the second edition.

#### FUTURE PLANS

The Governors will continue to prioritise broadening access to the School for academically able girls through the Bridge programmes for Year 5 and Year 10 pupils, as outlined above, and a continued focus on increasing the funds available for fee assistance through the Bursary Programme.

Our Whole School Priorities for 2025-2026 are again centred around increasing creativity and resilience, with a very collaborative approach between the academic and pastoral teams. In seeking to meet these priorities, some of our areas of focus will be: building an inclusive community, ensuring every classroom and form room is an environment where each student has the opportunity to thrive, while encouraging students to engage with a wide range of perspectives; kindness to self and others, promoting and celebrating kindness in the community while also supporting students and staff to challenge perfectionism and fear of failure; and challenging transactional attitudes, broadening students' understanding of success beyond a narrow range of academic outcomes and nurturing the pursuit of learning for its own sake in the widest sense. Our ongoing aspiration is to equip our students with the skills and attributes to be happy, effective and fulfilled young women of the future, and integral to this is the continued development of our Futures Programme and our Personal Development Curriculum.

#### FINANCIAL REVIEW

##### Financial Results

The Financial Statements for the year ended 31 August 2025 are published with this report.

The School had net income during the year of £672,710 (2024: £1,284,091), after providing for depreciation of £892,557 (2024: £846,209). Of this surplus, £1,302,841 was attributable to Unrestricted Funds (2024: £1,915,832) and (£9,040) to restricted funds (2024: (£8,100)). £621,091 depreciation expenditure was allocated against the Endowment Fund in the year (2024: £623,641).

The Governors have identified that continuing surpluses will be required if investment in the School's activities and facilities is to be maintained, and fee increases in the current year, which continue to be reviewed annually, are intended to support this objective.

##### Reserves Policy

The Governors regularly review the level and nature of the reserve funds of the School. Funds held at the year end were as follows:

Unrestricted general funds:	£6,979,049
Designated funds (Annual Fund):	£4,335,906
Restricted funds:	£103,213
Endowment fund:	£19,161,567

## THE GODOLPHIN AND LATYMER SCHOOL

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Unrestricted Funds are held primarily to provide the funds for major development projects, including the current building project and other fixed asset expenditure. The School plans to continue this investment whilst at the same time, managing its cash flow needs.

The Restricted Funds are held primarily to provide bursaries. Funds raised through Annual Fund (Designated) are expended completely, normally during the financial year.

In previous years the School has invested substantial sums in school buildings. In furtherance of those development projects, most of those unrestricted general funds are now invested in fixed assets. At the 2025 financial year end free reserves which include both general and designated reserves were £6,318,118 (2024: £5,136,891). This value is in line with the Governors' strategy to build reserves in order to fund the current stage of the School's building programme.

#### **Fundraising practices and performance**

The governors are aware of the Charities (Protection and Social Investment) Act 2016 and recognise the importance of meeting the highest standards of practice and care in relation to fundraising activities. The School has signed up to the fundraising code of practice and has voluntarily registered with the Fundraising Preference Service (FPS). The School is a member of the Institute of Development Professionals in Education and the Council for Advancement and Support of Education. The School only raises funds from Old Dolphins, parents, staff and those with a personal connection to the school and does not undertake fundraising campaigns to members of the public. The School considers the origin of unsolicited donations and legacies.

The School does not share or purchase any donor data with or from third parties. In 2024-2025 the School did not engage with independent professional fundraisers. In 2024-2025 the School did not receive any complaints in relation to fundraising or raise any matter with regulators (2024: no complaints).

#### **Statement of Trustee's Responsibilities**

The Governors, as Directors of the Godolphin and Latymer School Foundation, acknowledge on its behalf, as the School's Sole Trustee, its responsibilities for maintaining accounting records and preparing financial statements as set out below.

Charity law requires the Sole Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of its resources for that period. In preparing those financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Sole Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the School's trust deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE GODOLPHIN AND LATYMER SCHOOL**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed on behalf of the Sole Trustee:

A handwritten signature in blue ink, appearing to be 'S Davies', written in a cursive style.

**S Davies**  
(Chair of Trustees)  
Date: 5 December 2025

## THE GODOLPHIN AND LATYMER SCHOOL

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE GODOLPHIN AND LATYMER SCHOOL

#### Opinion

We have audited the financial statements of The Godolphin And Latymer School for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2025 and of its net movement in funds, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The trustee is responsible for the other information. The other information comprises the information included in the Report of the Sole Trustee. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## THE GODOLPHIN AND LATYMER SCHOOL

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE GODOLPHIN AND LATYMER SCHOOL (CONTINUED)

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to The Education (Independent School Standards) Regulation 2014, safeguarding regulations, health and safety requirements, GDPR, employment law and charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and consider other factors such as payroll tax.

## THE GODOLPHIN AND LATYMER SCHOOL

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE GODOLPHIN AND LATYMER SCHOOL (CONTINUED)

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the improper recognition of revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted at the year end; and
- Challenging assumptions and judgements made by management in their accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

#### Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



**HaysMac LLP**  
Statutory Auditors  
10 Queen Street Place  
London  
EC4R 1AG

Date: 21/01/2026

HaysMac LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**THE GODOLPHIN AND LATYMER SCHOOL**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
<b>Income and endowments from:</b>						
Donations and legacies	6	664,160	94,614	-	758,774	982,549
Charitable activities:						
Net fees receivable	3	20,532,239	-	-	20,532,239	19,921,514
Other educational income	4	1,545,215	-	-	1,545,215	1,518,099
Investments	5	279,802	-	-	279,802	286,630
<b>Total income</b>		<u>23,021,416</u>	<u>94,614</u>	<u>-</u>	<u>23,116,030</u>	<u>22,708,792</u>
<b>Expenditure on:</b>						
Charitable activities	7	21,718,575	103,654	621,091	22,443,320	21,424,700
<b>Total expenditure</b>		<u>21,718,575</u>	<u>103,654</u>	<u>621,091</u>	<u>22,443,320</u>	<u>21,424,700</u>
<b>Net movement in funds</b>		<u>1,302,841</u>	<u>(9,040)</u>	<u>(621,091)</u>	<u>672,710</u>	<u>1,284,092</u>
<b>Reconciliation of funds:</b>						
Total funds brought forward		10,012,114	112,253	19,782,658	29,907,025	28,622,933
<b>Total funds carried forward</b>		<u>11,314,955</u>	<u>103,213</u>	<u>19,161,567</u>	<u>30,579,735</u>	<u>29,907,025</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 36 form part of these financial statements.

**THE GODOLPHIN AND LATYMER SCHOOL  
REGISTERED NUMBER:**

**BALANCE SHEET  
AS AT 31 AUGUST 2025**

	Note		2025 £	2024 £
<b>Fixed assets</b>				
Tangible assets	9		25,541,770	27,337,881
			25,541,770	27,337,881
<b>Current assets</b>				
Debtors	11	10,013,440	221,358	
Cash at bank and in hand		9,563,266	8,541,876	
		19,576,706	8,763,234	
Creditors: amounts falling due within one year	12	(12,858,741)	(4,014,090)	
<b>Net current assets</b>			6,717,965	4,749,144
<b>Total assets less current liabilities</b>			32,259,735	32,087,025
Creditors: amounts falling due after more than one year	13		(1,680,000)	(2,180,000)
<b>Total net assets</b>			30,579,735	29,907,025
<b>Charity funds</b>				
Endowment funds	15		19,161,567	19,782,658
Restricted funds:				
Prize Fund	15	87,546	96,586	
Elizabeth Crane Fund	15	15,667	15,667	
Total restricted funds	15		103,213	112,253
Unrestricted funds				
General – Elizabeth Godolphin Fund	15	6,979,049	6,299,831	
Designated Fund – Annual Fund	15	4,335,906	3,712,283	
Total unrestricted funds	15		11,314,955	10,012,114
<b>Total funds</b>			30,579,735	29,907,025

**THE GODOLPHIN AND LATYMER SCHOOL  
REGISTERED NUMBER:**

**BALANCE SHEET (CONTINUED)  
AS AT 31 AUGUST 2025**

The financial statements were approved and authorised for issue by the Trustees on 05 December 2025 and signed on their behalf by:

A handwritten signature in blue ink, appearing to be 'S Davies', written in a cursive style.

**S Davies**  
(Chair of Governors)

The notes on pages 19 to 36 form part of these financial statements.

**THE GODOLPHIN AND LATYMER SCHOOL**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2025**

	<b>Note</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	16	1,935,748	1,493,078
<b>Cash flows from investing activities</b>			
Interest received		279,802	286,630
Payments to acquire tangible fixed assets		(462,756)	(2,175,496)
<b>Net cash used in investing activities</b>		<b>(182,954)</b>	<b>(1,888,866)</b>
<b>Cash flows from financing activities</b>			
New loans		-	2,000,000
Bursary loan repayments		(500,000)	-
Finance costs		(231,404)	(290,115)
<b>Net cash (used in)/provided by financing activities</b>		<b>(731,404)</b>	<b>1,709,885</b>
<b>Change in cash and cash equivalents in the year</b>		<b>1,021,390</b>	<b>1,314,097</b>
Cash and cash equivalents at the beginning of the year		8,541,876	7,227,779
<b>Cash and cash equivalents at the end of the year</b>	17	<b>9,563,266</b>	<b>8,541,876</b>

The notes on pages 19 to 36 form part of these financial statements

## THE GODOLPHIN AND LATYMER SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

#### 1. General information

Founded by deed on 21 December 1703, the School is a registered charity (number: 312699). The Foundation is a company limited by guarantee (registered number 3598439 and charity number 1073924).

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 31 August 2024 and the comparative information presented in these financial statements for the year ended 31 August 2023. The financial statements are drawn up under the historical cost convention except that investments are carried at market value.

The School is a Public Benefit Entity registered as a charity in England and Wales, it was registered in 1977 (charity number: 312699).

##### 2.2 Going concern

Having reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows, the Sole Trustee has a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements.

##### 2.3 Basis of consolidation

Consolidated accounts are not prepared as the subsidiary, Bengale Limited, is dormant (see note 9).

##### Critical accounting judgements and key sources of estimation uncertainty

##### 2.4 Accounting policy

In the application of the accounting policies, the Sole Trustee is required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

# THE GODOLPHIN AND LATYMER SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

### 2. Accounting policies (continued)

In the view of the Sole Trustee, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

#### 2.5 Funds

The general funds of the School are represented by the Elizabeth Godolphin Fund and represent unrestricted funds expendable at the discretion of the Sole Trustee in furtherance of the objects of the charity. Designated funds comprise unrestricted funds which have been set aside by the Sole Trustee for a specific purpose.

Resources received for purposes specified by the donor, whether for use as income or capital, are credited to an appropriate restricted fund. Amounts expended in accordance with the restrictions are charged directly to the restricted fund.

The Endowment fund represents restricted funds held on trust to be permanently retained for the benefit of the charity as a capital fund. All other income and expenditure is regarded as being for the general purposes of the School and is included in the general unrestricted funds, represented by the Elizabeth Godolphin Fund.

#### 2.6 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

#### 2.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on a consistent basis so as to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. All assets costing more than £1,000 are capitalised.

Depreciation is charged from the date on which assets are brought into use. The following rates are used on the straight line basis.

Freehold buildings	-	2% straight line
Leasehold property improvements	-	2% straight line
Plant and machinery	-	5% straight line
Fixtures, computers and equipment	-	25% straight line
Astroturf	-	10% straight line

Freehold land is not depreciated.

## THE GODOLPHIN AND LATYMER SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

#### 2. Accounting policies (continued)

##### 2.8 Debtors

School fee and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.9 Liabilities and provisions

Creditors and provisions are recognised where the School has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### 2.10 Income

###### Fees and similar income

Fees receivable and charges for services and use of the premises, less any allowances, scholarships, bursaries granted by the School against those fees, but including contribution received from restricted funds, are accounted for in the period in which the service is provided.

###### Donations, grants and legacies

Voluntary income is accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

###### Investment income

Investment income from bank balances is accounted for on an accruals basis.

##### 2.11 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category.

- Teaching costs are the direct costs of teaching the pupils at the School.
- Welfare costs are mainly the domestic costs of the School.
- Premises costs are the costs incurred in maintaining the premises of the School, including rates, insurance and general expenditure on repairs and renewals.
- Support costs are the costs of directly administering and supporting the School's operations.
- Governance costs are audit fees and governors' insurance.

##### 2.12 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 2.13 Pension costs

The School is a member of the Teachers' Superannuation Scheme run by Teachers' Pensions. The scheme is an unfunded, defined benefit scheme. It is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the school. Accordingly under FRS102 section 28 the scheme is accounted for as if it were a defined contribution scheme.

The School also contributes to a defined contribution scheme for non-teaching staff. The School's contributions to pension funds for its employees are charged to the Statement of Financial Activities on an accruals basis in the year in which they fall due.

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**2. Accounting policies (continued)**

**2.14 Operating leases**

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

**3. Net Fees Receivable**

	<b>2025</b>	<b>2024</b>
	£	£
Net fees receivable consist of:		
Gross fees receivable	22,463,876	21,775,908
Fees given as scholarships	(109,087)	(103,801)
Fees given as bursaries	(1,870,636)	(1,808,467)
Fee remission for staff	<u>(46,528)</u>	<u>(37,618)</u>
	<u><u>20,437,625</u></u>	<u><u>19,826,022</u></u>
 Add: Bursaries paid by restricted funds	 94,614	 95,493
	<u><u>20,532,239</u></u>	<u><u>19,921,515</u></u>

**4. Other Educational Income**

	<b>2025</b>	<b>2024</b>
	£	£
School lunch income	773,272	717,751
Music	511,238	493,514
Registration fees	122,325	156,789
Management fees	1,000	1,000
Lettings/hire income	-	7,800
Sundry receipts	137,380	141,245
	<u><u>1,545,215</u></u>	<u><u>1,518,099</u></u>

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Elizabeth Godolphin Fund			
Deposit interest	279,802	279,802	286,630
	<u>279,802</u>	<u>279,802</u>	<u>286,630</u>

6. Donations And Legacies

	2025 £	2024 £
<b>Unrestricted Funds:</b>		
<b>Elizabeth Godolphin Fund</b>		
Other donations	35,000	70,228
	<u>35,000</u>	<u>70,228</u>
<b>Designated funds</b>		
Annual Fund receipts	623,622	680,639
Legacies	5,538	136,190
	<u>629,160</u>	<u>816,829</u>
<b>Total unrestricted funds</b>	<u>664,160</u>	<u>887,057</u>
<b>Restricted Funds:</b>		
Bursary fund	70,000	70,000
Bursaries	24,614	25,493
	<u>94,614</u>	<u>95,493</u>
<b>Total restricted funds</b>	<u>94,614</u>	<u>95,493</u>
<b>Total</b>	<u>758,774</u>	<u>982,550</u>

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

7. Analysis Of Total Expenditure

	Staff costs	Other costs	Depreciation	Total
	2025	2025	2025	2025
	£	£	£	£
<b>Charitable Activities:</b>				
School Operating Costs:				
Prizes	-	9,040	-	9,040
Teaching costs	12,541,709	904,867	132,618	13,579,194
Welfare costs	240,321	885,185	-	1,125,506
Premises costs	398,260	2,077,944	759,939	3,236,143
Support and governance costs	3,191,884	975,535	-	4,167,419
Finance costs	-	231,404	-	231,404
Bursaries from restricted funds	-	94,614	-	94,614
	<u>16,372,174</u>	<u>5,178,589</u>	<u>892,557</u>	<u>22,443,320</u>

Comparative analysis of total expenditure

	Staff costs	Other costs	Depreciation	Total
	2024	2024	2024	2024
	£	£	£	£
<b>Charitable Activities:</b>				
School Operating Costs:				
Prizes	-	8,100	-	8,100
Teaching costs	11,670,220	900,332	83,718	12,654,270
Welfare costs	215,787	877,509	-	1,093,296
Premises costs	401,555	2,044,198	762,491	3,208,244
Support and governance costs	2,963,724	1,111,458	-	4,075,182
Finance costs	-	290,115	-	290,115
Bursaries from restricted funds	-	95,493	-	95,493
	<u>15,251,286</u>	<u>5,327,205</u>	<u>846,209</u>	<u>21,424,700</u>

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

	<b>2025</b>	<b>2024</b>
	£	£
<b>Analysis of Support costs</b>		
<b>Support and governance costs of schooling</b>		
Printing stationery and postage	32,070	30,956
Telephone	22,679	24,468
Advertising and recruitment	183,779	249,459
Insurances	244,059	216,381
Sundry expenses	231,208	273,590
Legal and professional	110,722	167,666
Courses and conferences	117,418	114,803
Governance costs	33,600	34,135
	975,535	1,111,458

**Analysis of governance costs:**

Governors indemnity insurance	2,050	1,735
Auditor's remuneration – for audit services	28,300	28,800
Auditor's remuneration – for non audit services	3,250	3,600
	33,600	34,135

**8. Staff costs**

	<b>2025</b>	<b>2024</b>
	£	£
Wages and salaries	12,026,397	11,444,992
Social security costs	1,518,874	1,339,358
Pension contributions	2,796,053	2,448,336
Redundancy and termination payments	30,850	18,600
	16,372,174	15,251,286

The average number of persons employed by the school during the year was as follows:

	<b>2025</b>	<b>2024</b>
	No.	No.
Teaching staff	130	132
Peripatetic and support staff	103	102
Temporary staff	7	6
	240	240

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

8. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2025</b>	<i>2024</i>
	<b>No.</b>	<i>No.</i>
In the band £60,000 - £70,000	32	29
In the band £70,000 - £80,000	14	16
In the band £80,000 - £90,000	14	8
In the band £90,000 - £100,000	6	4
In the band £100,000 - £110,000	1	1
In the band £110,000 - £120,000	1	1
In the band £130,000 - £140,000	2	1
In the band £180,000 - £190,000	-	1
In the band £190,000 - £200,000	1	-
In the band £240,000 - £250,000	1	-
In the band £270,000 - £280,000	-	1

The total cost to the employer of remunerating key management personnel is £1,059,486 (2024: £987,483).

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**9. Tangible fixed assets**

	Freehold property £	Leasehold Property Improvements £	Plant and machinery £	Fixtures, Computers & Equipment £	Total £
<b>Cost or valuation</b>					
At 1 September 2024	30,539,320	6,943,578	355,000	369,684	38,207,582
Additions	267,157	-	-	195,599	462,756
Capital Goods Scheme - Adjustment	(1,366,310)	-	-	-	(1,366,310)
	<u>29,440,167</u>	<u>6,943,578</u>	<u>355,000</u>	<u>565,283</u>	<u>37,304,028</u>
<b>Depreciation</b>					
At 1 September 2024	8,271,911	2,270,183	159,750	167,857	10,869,701
Charge for the year	603,339	138,850	17,750	132,618	892,557
	<u>8,875,250</u>	<u>2,409,033</u>	<u>177,500</u>	<u>300,475</u>	<u>11,762,258</u>
<b>Net book value</b>					
At 31 August 2025	<u>20,564,917</u>	<u>4,534,545</u>	<u>177,500</u>	<u>264,808</u>	<u>25,541,770</u>
<i>At 31 August 2024</i>	<u>22,267,409</u>	<u>4,673,395</u>	<u>195,250</u>	<u>201,827</u>	<u>27,337,881</u>

The freehold premises were augmented out of the endowment of the Latymer Foundation in 1905. The property is to be held in perpetuity as a permanent endowment. The Sole Trustee holds legal title to the assets of the School, but has no beneficial interest in them.

In March 2006, the School entered into a long term lease for the use of Church premises adjoining the main School property. The lease which is for 125 years, commenced on 1 September 2007. Rent is £235,620 per annum and it is subject to review at 5-year intervals.

**10. Fixed Asset Investments**

**Bengale Limited**

This Company is a wholly owned subsidiary of the Sole Trustee. The company did not trade in the current year or the prior year. The Net Assets as at August 2025 amounted to £100 (2024: £100).

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

11. Debtors

	2025 £	2024 £
<b>Due within one year</b>		
School fees	8,403,892	8,045
Prepayments and accrued income	219,246	200,386
Other debtors	23,992	12,927
Capital Goods Scheme (VAT)	1,366,310	-
	<u>10,013,440</u>	<u>221,358</u>

Capital Goods Scheme (VAT) relates to accrued VAT recoverable via the Capital Goods Scheme in future years.

12. Creditors: due within one year

	2025 £	2024 £
Bursary Fund loan (see note 15)	500,000	500,000
Registration deposits	1,518,500	1,354,200
Other taxation and social security	1,669,126	317,106
Other pensions	270,271	300,200
Old Dolphins Association	132,367	127,203
Text book deposit	310,560	445,907
Accruals and deferred income	8,012,644	514,547
Other creditors	174,417	105,127
Other creditors - Bursary Fund	270,856	349,800
	<u>12,858,741</u>	<u>4,014,090</u>

	2025 £	2024 £
<b>Deferred Income - Fees in Advance</b>		
Balance at 1 September 2025	317,468	314,832
Amounts released to SOFA in year	(317,468)	(314,832)
Amount deferred in year	7,620,159	317,468
<b>Balance at 31 August</b>	<u>7,620,159</u>	<u>317,468</u>

13. Creditors: due after more than one year

	2025 £	2024 £
Bursary Fund loan	1,680,000	2,180,000

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**13. Creditors: due after more than one year (continued)**

**2025**                      **2024**  
£                                      £

In June 2022, the Godolphin and Latymer Bursary Fund trustees granted a loan of £2.5 million to the School towards the cost of the building development project of which was drawn down in September 2023. The loan has been provided at a rate of 5% floating above six-month LIBOR, with a cap of 7 ½%, fixed for the first five years. The cap was removed in April 2024 initially for a period of 12 months and extended in April 2025 for a further 12 months. The loan capital is repayable by 30 September 2029. The School currently intends to make a minimum repayment of £500,000 per annum over the remaining loan term.

**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Endowment funds 2025 £</b>	<b>Total funds 2025 £</b>
Tangible fixed assets	4,799,353	-	20,742,417	25,541,770
Current assets	18,874,344	103,213	599,150	19,576,707
Creditors due within one year	(12,358,741)	-	(500,000)	(12,858,741)
Creditors due in more than one year	-	-	(1,680,000)	(1,680,000)
<b>Total</b>	<b>11,314,956</b>	<b>103,213</b>	<b>19,161,567</b>	<b>30,579,736</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Endowment funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	4,875,223	-	22,462,658	27,337,881
Current assets	8,650,981	112,253	-	8,763,234
Creditors due within one year	(3,514,090)	-	(500,000)	(4,014,090)
Creditors due in more than one year	-	-	(2,180,000)	(2,180,000)
<b>Total</b>	<b>10,012,114</b>	<b>112,253</b>	<b>19,782,658</b>	<b>29,907,025</b>

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
<b>Unrestricted funds</b>				
Elizabeth Godolphin Fund	6,299,831	22,397,793	(21,718,575)	6,979,049
Designated - Annual Fund	3,712,283	623,623	-	4,335,906
	<u>10,012,114</u>	<u>23,021,416</u>	<u>(21,718,575)</u>	<u>11,314,955</u>
Endowment Funds	<u>19,782,658</u>	-	(621,091)	<u>19,161,567</u>
<b>Restricted funds</b>				
Prize Fund	96,586	-	(9,040)	87,546
Elizabeth Crane fund	15,667	-	-	15,667
Bursary Fund	-	70,000	(70,000)	-
Bursaries	-	24,614	(24,614)	-
	<u>112,253</u>	<u>94,614</u>	<u>(103,654)</u>	<u>103,213</u>
<b>Total of funds</b>	<u><u>29,907,025</u></u>	<u><u>23,116,030</u></u>	<u><u>(22,443,320)</u></u>	<u><u>30,579,735</u></u>

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2024 £</i>
<b>Unrestricted funds</b>					
Elizabeth Godolphin Fund	12,233,330	21,837,166	(20,697,466)	(7,073,199)	6,299,831
Designated - Annual Fund	2,936,151	776,132	-	-	3,712,283
	<u>15,169,481</u>	<u>22,613,298</u>	<u>(20,697,466)</u>	<u>(7,073,199)</u>	<u>10,012,114</u>
Endowment Funds	<u>13,333,100</u>	<u>-</u>	<u>(623,641)</u>	<u>7,073,199</u>	<u>19,782,658</u>
<b>Restricted funds</b>					
Prize Fund	104,686	-	(8,100)	-	96,586
Elizabeth Crane fund	15,667	-	-	-	15,667
Bursary Fund	-	70,000	(70,000)	-	-
Bursaries	-	25,493	(25,493)	-	-
	<u>120,353</u>	<u>95,493</u>	<u>(103,593)</u>	<u>-</u>	<u>112,253</u>
<b>Total of funds</b>	<u><u>28,622,934</u></u>	<u><u>22,708,791</u></u>	<u><u>(21,424,700)</u></u>	<u><u>-</u></u>	<u><u>29,907,025</u></u>

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**15. Statement of funds (continued)**

**Designated Funds:**

**Annual Fund**

This represents donations received from various sources which have been designated by the Governors towards granting bursaries and for specific capital projects within the School.

**Restricted Funds:**

**Prize Fund**

The prize fund represents cash held through bank deposits. The fund is used to fund prizes for pupils.

**The Elizabeth Crane Fund**

The Elizabeth Crane Fund was established in 1999, and its purpose is to encourage girls to widen their horizons beyond the core curriculum in English, through poetry, drama and literature. The Fund is represented by bank deposits.

**Bursary Fund**

The Godolphin and Latymer Bursary Fund, a separate Trust, was established in 1977 and provides Bursary assistance to girls at the School.

**Bursaries**

This fund represents donations received from various sources which have been restricted towards the provision of bursaries. All donations have been expended in the year.

**Endowment Fund**

The Endowment fund represents assets which must be held permanently by the charity and, in the case of the School, is the net book value of the freehold school premises, less borrowed funds expended on the premises.

**Transfers between funds**

Transfers relate to the bank and loan repayments made in the year.

**16. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Net income for the year (as per Statement of Financial Activities)	672,710	1,284,092
	<hr/>	<hr/>
<b>Adjustments for:</b>		
Depreciation charges	892,557	846,209
Investment income and interest received	(279,802)	(286,630)
Decrease/(increase) in debtors	(8,425,772)	310,696
Increase/(decrease) in creditors	8,844,651	(951,403)
Finance costs	231,404	290,115
	<hr/>	<hr/>
<b>Net cash provided by operating activities</b>	<b>1,935,748</b>	<b>1,493,079</b>
	<hr/> <hr/>	<hr/> <hr/>

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**17. Analysis of cash and cash equivalents**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Cash in hand	9,563,266	8,541,876
<b>Total cash and cash equivalents</b>	<b>9,563,266</b>	<b>8,541,876</b>

**18. Analysis of changes in net debt**

	<b>At 1 September 2024</b>	<b>Cash flows</b>	<b>At 31 August 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	8,541,876	1,021,390	9,563,266
Debt due within 1 year	(500,000)	-	(500,000)
Debt due after 1 year	(2,180,000)	500,000	(1,680,000)
	<b>5,861,876</b>	<b>1,521,390</b>	<b>7,383,266</b>

**19. Pension commitments**

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £2,384,383 (2024: £1,954,428) and at the year-end £268,367 (2024: £255,556) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report was published in October 2023. The Valuation Report shows notional assets of £222.2bn and liabilities of £262bn, resulting in a scheme deficit of £39.8bn.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

## THE GODOLPHIN AND LATYMER SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

#### 19. Pension commitments (continued)

In addition the School contributes to a defined contribution scheme for non-teaching staff. The pension charge for the year includes contributions payable to the scheme of £411,671 (2024: £391,966) and at the year-end £1,903 (2024: £44,645) was accrued in respect of contributions to this scheme.

Total pension contributions made in the year are analysed as follows:

	2025 £	2024 £
Total contributions during the year were:		
Teaching staff	2,796,053	1,954,428
Non-teaching staff	411,671	493,909
	<u>3,207,724</u>	<u>2,448,337</u>

#### 20. Commitments under operating leases: lease payments

At 31 August 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	157,908	147,171
Later than 1 year and not later than 5 years	117,048	212,603
	<u>274,956</u>	<u>359,774</u>

Lease commitments for long-term leasehold buildings are disclosed in note 9.

#### 21. CAPITAL COMMITMENTS

At 31 August 2025 the School had capital commitments of £nil (2024: £181k).

## THE GODOLPHIN AND LATYMER SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

#### 22. Related party transactions

##### **Governors' remuneration and reimbursed expenses**

Trustees indemnity insurance premium of £2,050 (2024: £1,735) was paid on behalf of the governing body in the year. No other expenses were paid on behalf of the governing body. One governor was reimbursed for travel expenses of £28 in the year (2024: £33 one governors).

##### **Governors' Donations**

The aggregate of donations received from the Governors and their connected parties in the year was £nil (2024: £nil).

No Governors were remunerated for services provided to the School. There were no other transactions with related parties either.

#### 23. Controlling party

The Godolphin and Latymer School ("the School"), a registered charity, is controlled by The Godolphin and Latymer School Foundation ("the Foundation"), a company limited by guarantee, charity number 1073924. The Foundation is the Sole Trustee of the School and its directors constitute the School's governing body. There were no transactions in the year with the Foundation (2024: no transactions). The consolidated accounts that includes The Godolphin and Latymer School accounts can be obtained from The Godolphin and Latymer School Foundation, Iffley Road, Hammersmith, London W6 0PG.

## 24. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted Funds	Endowment Fund	Restricted Funds	Total funds 2024
<b>INCOME AND ENDOWMENTS FROM:</b>	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Charitable Activities:					
Net fees receivable	<b>2</b>	19,921,514	-	-	19,921,514
Other educational income	<b>3</b>	1,518,099	-	-	1,518,099
Investments	<b>4</b>	286,630	-	-	286,630
Donations and legacies	<b>5</b>	887,055	-	95,493	982,548
<b>Total income</b>		<b>22,613,298</b>	<b>-</b>	<b>95,493</b>	<b>22,708,791</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	<b>6</b>	20,697,466	623,641	103,593	21,424,700
<b>Total expenditure</b>		<b>20,697,466</b>	<b>623,641</b>	<b>103,593</b>	<b>21,424,700</b>
<b>Net income/(expenditure) before transfers</b>		<b>1,915,832</b>	<b>(623,641)</b>	<b>(8,100)</b>	<b>1,284,091</b>
Transfers between funds	<b>14</b>	(7,073,199)	7,073,199	-	-
<b>Net movement in funds</b>		<b>(5,157,367)</b>	<b>6,449,558</b>	<b>(8,100)</b>	<b>1,284,091</b>
Total funds brought forward 01 September 2023		15,169,481	13,333,100	120,353	28,622,934
Total funds carried forward at 31 August 2024	<b>14</b>	<b>10,012,114</b>	<b>19,782,658</b>	<b>112,253</b>	<b>29,907,025</b>

**GODOLPHIN AND LATYMER SCHOOL**

England & Wales - Charity number 312699

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# Accounts

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**THE GODOLPHIN AND LATYMER SCHOOL**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2024**

**Registered Charity No: 312699**

HaysMac LLP  
Chartered Accountants  
Registered Auditors

**THE GODOLPHIN AND LATYMER SCHOOL**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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# THE GODOLPHIN AND LATYMER SCHOOL

## REPORT OF THE SOLE TRUSTEE

### FOR THE YEAR ENDED 31 AUGUST 2024

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The Godolphin and Latymer School Foundation ('the Foundation'), being the Sole Trustee of the Godolphin and Latymer School ('the School'), presents its Report and the School's accounts for the year ended 31 August 2024.

#### GENERAL INFORMATION

##### Status, Administration and Sole Trustee

Founded by deed on 21 December 1703, the School is a registered charity (number: 312699). The Foundation is a company limited by guarantee (registered number 3598439 and charity number 1073924).

##### Directors and Trustees – Governors of the School

The following served during the year ended 31 August 2023 and since the year end:

S Davies (Chair)	L Magrill
Ms S Davies	N McLaughlan
M Esiri	Miss J McNeill
Dr M Hill (resigned 30.04.2024)	Ms T Meller
Mrs S Kinross	Mrs E Watson (retired 26.06.2024)
K Knibbs	

Clerk to the Governors	Mrs D M Lynch
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##### Executive Officers

Head	Dr F M R Ramsey
Bursar	Mrs D M Lynch
Senior Deputy Head (Academic)	Dr S P Harnett
Deputy Head (Pastoral)	Dr J C Carter

##### School address and Professional Advisers

The Godolphin and Latymer School  
Iffley Road, Hammersmith,  
London, W6 0PG  
[www.godolphinandlatymer.com](http://www.godolphinandlatymer.com)

**Bankers**  
HSBC plc  
599 Fulham Road  
London SW6 5UA

**Auditors**  
HaysMac LLP, 10 Queen Street Place, London EC4R 1AG

**Solicitors**  
Veale Wasbrough, Orchard Lane, Bristol BS1 5WS

# THE GODOLPHIN AND LATYMER SCHOOL

## REPORT OF THE SOLE TRUSTEE (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

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### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### History, Constitution and Trustees

The School is a day school for girls aged between 11 and 18. The charity was founded by Sir William Godolphin by a Deed dated 21 December 1703, further regulated by the will of Elizabeth Godolphin made in 1724, and augmented out of the endowment of the Latymer Foundation in 1903. The charity was regulated by a Scheme created on 23 December 1903 which was replaced by a Scheme created on 29 September 1977 with amendment on 14 July 1986. A further amendment was made on 14 April 1999 under which the Foundation became the Sole Trustee of the School, and its directors became the School's Governing Body. Additional amendments were made on 9 May 2005, to allow the purchase of indemnity insurance on behalf of the Governing Body, and, on 20 June 2008, regarding the School's borrowing powers.

The Governing Body of the School may comprise one Governor, nominated as an Heir of Sir William Godolphin (a Nominated Governor) and not more than nineteen Governors co-opted by resolution of the Governors in office at the time (Co-opted Governors).

All Governors are appointed for four-year terms. A Nominated Governor is eligible for reappointment without limit; Co-opted Governors are eligible for reappointment for a further term of four years and, in exceptional circumstances, for a further four-year term or terms.

The members of the Governing Body who served in the year under review are shown above under 'Directors and Trustees - Governors of the School'. The Directors of the Foundation are also its Members and serve as Trustees of that charity and as Governors of the School.

#### Governance and Management

The Governors, as the Trustees of the Foundation, are legally responsible for the overall management and control of the School, and meet, as a minimum, during each school term.

#### *Day-to-day management*

The day-to-day education and pastoral care of pupils and the appointment and management of teaching staff is delegated to the Head Mistress, Dr Frances Ramsey, who is supported by a Senior Leadership Team. Responsibility for the non-teaching staff and for the School's financial management and premises is delegated to the Bursar, Mrs Diana Lynch. Meetings of the Governors are attended by the Head Mistress, the Bursar and the Deputy Heads, Mrs Anna Paul (Senior Deputy Head, Pastoral) and Dr Sara Harnett (Deputy Head, Curriculum and Academic Matters) and they and other senior members of staff attend meetings of Governors' committees.

The Governors consider that they, together with the Head, the Bursar and the two Deputy Head's comprise the Key Management Personnel. The Governors give of their time freely and the pay and remuneration of the Head and senior staff is set by the Senior Salaries Committee and is kept under annual review. A number of criteria are used in setting pay:

- nature of the role and responsibilities
- competitor salaries in the region
- the sector average salary for comparable positions
- trends in pay

In recent years, flexible pay in the sector has affected the ease of recruitment to certain roles and the School intends to be in the upper quartile for pay for senior roles in the independent school sector.

The Governors have given delegated authority to the Head to pay higher salaries for exceptional candidates where this is in the interest of the School.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2024

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For matters concerning the School other than those for which the Head Mistress is responsible, the Governors have established committees with specific objectives; a minimum of two Governors sit on each committee. As appropriate, these committees either pass down decisions to the School's executive management under delegated authority from the Governors, or refer matters for decision to the Governing Body. The principal committees are:

- The Education Committee, which considers matters relating to the curriculum and, more widely, to teaching, learning and pastoral matters generally.
- The Finance and General Purposes. This Committee meets termly to assess the School's financial position and to review the capital and operating budgets, cash forecasts, management accounts, audited accounts, the annual report for presentation to the Governors and the funds available for prizes.
- The Health, Safety and Risk Management Committee has responsibility delegated from the Governing Body to review any major risks associated with the operation of the School and the Foundation.
- The Policy and Governance Committee, which ensures a common understanding of the major issues that the School faces and co-ordinates a consistent approach to these between the Governors' committees and the School's Senior Leadership Team. The Committee also recommends appointments of a Head Mistress, Governors, the Chairman and Deputy Chairman of Governors, and considers membership of Governors' committees.

#### *Recruitment and training of Governors*

Before seeking new Governors, the Policy and Governance Committee will be guided by the relevant competence, experience and specialist skills sought by the Governing Body from any new Governor. New Governors are appointed only after interview by the committee and after consideration of the committee's findings by all Governors. After appointment, all new Governors are given appropriate guidance on all aspects of the School's operations and their own role and responsibilities; access is provided to outside courses on Trusteeship and related matters.

#### *Principal risks and uncertainties*

The Governing Body is responsible for overseeing the risk management process conducted by the School. Review of risk is delegated to the Health, Safety and Risk Management Committee; the Head, Bursar, Designated Safeguarding Lead and Senior Teacher (School Organisation) are members of this committee. A formal review of the major risks envisaged for the School (including regulatory and compliance matters) is undertaken annually by the Senior Leadership Team, under which the systems and procedures that control and mitigate risks are considered and discussed as necessary. The results are then reviewed and discussed further by the Health, Safety and Risk Management Committee before being reported to the full Governing Body.

The Governors have assessed the major risks to which the School is exposed and are satisfied that systems are in place to mitigate the School's exposure to the major risks. Such risks and controls are reviewed on a regular basis in order to mitigate any impact that they may have on the School in the future.

The main risks that the Governors have identified are those of:

- The climate of antipathy towards independent schools. This gives rise to a range of risks: from the purely financial, such as the loss of charitable relief on business rates; to the operational, with the introduction of VAT on school fees (which could make them unaffordable for many parents). It is difficult to identify effective control measures but the School continues to work with the Independent Schools Council and other representative bodies to defend the charitable status of independent schools and publicise the positive contribution they make. The School is also looking for ways to reduce costs, generate additional income and fundraise in order to offset any financial impact.
- The potential damage to the School's reputation. The School's success is built on its reputation for the education and wellbeing of its pupils. The key controls include the maintenance of high academic standards within a disciplined but friendly atmosphere, the close monitoring of major risks and a review of all areas of school life by the Senior Leadership Team, strong pastoral communication and action (both pre-emptive and reactive) and a strong relationship with parents and the wider community to mitigate potential impact. The public profile of the School is monitored and public relations advisers in reputation and crisis management have been appointed.

## **THE GODOLPHIN AND LATYMER SCHOOL**

### **REPORT OF THE SOLE TRUSTEE (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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#### **The Godolphin and Latymer School Bursary Fund (the “Bursary Fund”)**

The Bursary Fund is a separate charity (charity number 1187911) whose aims include the advancement of the charitable objects of the School. The Bursary Fund makes sums available to the School each year to enable the School to supplement the means-tested bursaries that it awards; it has also loaned funds to the School and the Foundation at commercial rates of interest to help fund development of the School’s facilities. The Governors appoint two Trustees to the Bursary Fund, and other Governors may serve as Trustees provided that Governors do not constitute the majority of the Fund’s Board of Trustees.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objects**

The ‘Object’ of the Foundation (the School’s Sole Trustee) is to advance the education of the public, under which it is empowered to provide for the instruction of the School’s pupils and their ‘spiritual, moral, mental and physical training’. The School’s Object as a charity, as set out in its Scheme, is ‘the provision and conduct of a day school for girls’.

##### **Aims**

The School’s overriding aim is to provide the girls with an outstanding education. Through the lessons and activities in which they participate, the girls learn for life. They develop habits of mind that promote curiosity and initiative, intellectual rigour and independence of thought, reflective learning and flexible thinking, the ability to maintain an open mind and to reach a balanced judgement. They achieve excellent examination results and follow the higher education pathway of their choice at leading institutions in the UK and beyond.

The School recognises that all the girls are different and it aims to provide each one with a stimulating and enjoyable education. It offers an exciting range of intellectual, creative and physical challenges and opportunities, encouraging the development of individual passions and particular skills alongside the self-esteem and confidence with which to succeed in unfamiliar situations.

The School’s long history of providing education for girls from a wide range of backgrounds creates an enriching and inclusive atmosphere. Within this principled, caring and friendly community, girls learn to lead, to work together for mutual benefit, to communicate clearly and to forge firm friendships.

The School encourages girls to learn about local, national and global issues, from which it believes they become considerate, compassionate and courageous young women who fully expect to take active responsibility for the community and the environment in which they live, as well as for themselves, both now and in the future.

#### **Objectives for the Year**

##### **Principal Activity**

The School offers to all the girls both a broad and balanced academic curriculum and extra-curricular activities, where both are considered to be necessary components of a good general education. The academic curriculum includes the option of the International Baccalaureate. The School seeks to challenge the girls intellectually and to encourage independent thought, by making available to them a wide range of academic and non-academic opportunities, including outreach programmes which provide involvement with, and support to, the wider community.

##### **Public Benefit**

The Charities Act 2006, having withdrawn the legal presumption that education in itself offers benefit to the public at large, placed an obligation on the School to demonstrate that it provides ‘Public Benefit’ as part of its provision of education as a charity in a fee-charging environment.

In setting the School’s objectives and in their establishment of management of the School, the Governors have paid due regard to the Public Benefit guidance published by the Commission.

##### **Grant Making**

The Governors recognise that independent school fees are at levels which may exclude many children from applying for a place, but they are committed to widening access to the education offered. Accordingly, they advertise the availability of bursary awards. The value of any award is determined on a means-tested basis and reviewed annually.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2024

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For the year ended 31 August 2024, 79 means-tested bursaries were awarded during the year to the value of £1,808,467 (2023: £1,733,876).

#### Community and Partnership links

The school supports a programme of meaningful, mutually-beneficial partnerships with organisations including academic enrichment for primary school children, access to teaching, resources and, and access to Higher Education support for secondary school pupils, and access to sports facilities for local primary schools. In addition, student-led initiatives raise awareness and support for local and international charitable organisations.

Our Bridge academic enrichment programme for Year 5 girls and boys from local primary schools was launched in January 2020 with 44 children and continued remotely during the national lockdowns, expanding to 79 children from 37 primary schools for January 2023. Pupils attend one Saturday morning each month for Maths and English lessons and other subjects on rotation, and the programme includes a booster week in August and one during the October half-term break to help with 11+ preparation. Lower Sixth Godolphin students provide invaluable learning support for pupils and teachers during the Saturday morning sessions. As a result of the programme, two-thirds of the students from our 2023 programme applied for places and bursaries at independent secondary schools in London and eight joined Godolphin and Latymer in September 2024, following in the footsteps of the eight currently in Year 7, Year 8 and Year 9. Seventy-six students have enrolled in the 2024 programme. Towards the end of August during the summer break we welcomed over 20 Year 10 students to our Bridge Seniors programme of talks and workshops. Students joined us from Kensington Aldridge Academy, The Hurlingham Academy, Fulham Cross Girls School, Saint Thomas More Language College, Saint Gabriel's College and Kingsford Community School. Running over five afternoons, the programme provided a series of talks and workshops from Godolphin teachers to enrich and extend understanding across a range of disciplines, and also offered support to students and parents who are considering applying for a bursary to join the Godolphin and Latymer Sixth Form.

The School continues to be a joint educational partner with the Kensington Aldridge Academy (KAA). The aim of the partnership is to share best practice regarding educational excellence across both schools. Most recently this has included a visit by Godolphin staff to observe the PSHE programme at KAA, while KAA students were invited to take part in various activities organised by the Higher Education and Careers department, including Godolphin's Universities Fair, which was also attended by a number of students from several other local schools.

We were pleased to host students and staff from West London Free School, KAA and The Cardinal Vaughan Memorial School at our inaugural university interview event. Students were given the opportunity to interact with fellow sixth formers and specialist teachers from G&L and other local independent schools through taking part in a series of practice interviews for their chosen university subjects.

Teachers from the Maths department continue to link up with Magdalen College School to conduct mock interviews for state school students from across the UK, while five of our Year 12 students ran our longstanding weekly lunchtime Latin club for Year 5 and Year 6 pupils at John Betts Primary School.

Every Monday morning boys and girls and the PE teachers from West London Free School Primary and Earls Court Free School Primary take part in wall climbing, trampolining and dodgeball in our Sports Hall. The school continues to host the London Youth Games netball and hockey trials for local state primary schools and our Sixth Formers and students from Year 10 and 11 help umpire the matches. Pupils from Flora Gardens Primary School took part in a sports activities celebration organised and overseen by a team of Year 12 and Year 9 Godolphin Students. Members of our Social Impact Committee also devised and ran a drama and musical theatre workshop for Year 5 and 6 children from Flora Gardens, while we marked the beginning of British Science Week in March with seventy five Year 7 students from Sacred Heart School taking part in a STEM fixing and repair event.

Every Friday during term time, the school hosts the Ancient World Breakfast Club (AWBC) which has a national reputation within the fields of Classics and Ancient History with a membership of over 250 from across west London.

Several members of staff have taken part in the Royal Springboard Foundation's SpringForward programme, acting as mentors and providing guidance for care-experienced students as they embark on the university application process. A number of members of staff also serve as governors at local schools, including: St Peter's C of E Primary School; the Brackenbury, Kenmont and Wendell Park Foundation; and Westminster Academy.

## **THE GODOLPHIN AND LATYMER SCHOOL**

### **REPORT OF THE SOLE TRUSTEE (continued)**

#### **FOR THE YEAR ENDED 31 AUGUST 2024**

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Over the year students pursued a host of volunteering opportunities in their local communities as part of their Duke of Edinburgh award schemes and collectively were awarded a certificate for donating 4,238 hours of voluntary service between 1 April 2023 and 31 March 2024. Students studying the International Baccalaureate have organised and taken part in a number of activities as part of their Creativity, Action and Service (CAS) projects. The Social Impact Project invites students to design an individual or group project that has the potential to improve the lives of others and includes proposed impact of the project, implementation strategy, the likely costs, and plans to sustain the project beyond the students' time at the school. Projects included a Musical Theatre Workshop for students at Flora Gardens Primary School; a Sports Festival and equipment collection for Flora Gardens; and an Art Workshop for a local dementia group.

Our Sustainability Committee organises regular second-hand clothes and accessories sales with all profits going to the anti-fast fashion charity TR Aid. In the last year the school community has also run campaigns to support charities including British Red Cross; Movember; Hammersmith and Fulham Dementia Action Alliance; Hammersmith and Fulham Foodbank; Hammersmith and Fulham Family Services; and the Salvation Army. In addition, the school community raised over £20,000 for the six student House charities: Alice's Arc, Blue Cross for Pets, Great Ormond Street Hospital, the Opie Jones Foundation, Sibs, and the Williams Syndrome Foundation.

#### **Public examinations**

The A Level cohort achieved excellent results with 40% of grades awarded A\* and 82% of grades awarded A\*/A. This year's IB candidates again achieved exceptional marks, with an average score of 40 points out of a total 45 points. These A Level and IB results have enabled 94% of pupils to secure their first-choice university place, either in the UK or abroad. The GCSE results were also excellent: at the time of writing, with some reviews outstanding, 92% of grades were awarded Grade 9/8 and 98% were graded 9-7.

#### **Curriculum and Teaching and Learning**

The School is committed to offering a broad and relevant choice of subjects and the curriculum is kept under regular review. We are continuing to explore ways that our curricular, extra- and super-curricular provision enable our pupils to develop agile, flexible ways of thinking and creative problem solving abilities. Therefore, we are embedding recent curriculum changes, such as the expansion of the Year 7 Philosophy and Religion scheme of work to broaden awareness and understanding of other perspectives, and our Applied Drama curriculum which aims to promote essential skills of collaboration and self-regulation. Our Futures Programme encourages pupils in all year groups to tackle real-world challenges with an emphasis on reflective thinking and cooperation. An example of this is the 2023-24 Mentorpreneurship Programme run in-house for Lower Sixth students in partnership with the London School of Economics, in which students developed projects that aimed for a positive impact in the local community.

The school continues to contribute to training events for teachers and leaders from other schools. In 2023-24 we worked with GSA to deliver Isqam Level 1 and 'Every Child Finding Their Own Path – supporting all children in our care on their journey toward adulthood'. We are continuing our relationship with GSA in this coming academic year, hosting an Aspiring to Head of Department day in March and are also looking forward to hosting ECT Regional Training days for Istip.

#### **The Role of Pastoral Care**

The school's pastoral approach places strong emphasis on the values that we seek to instil within our pupils such as curiosity about the world around them, compassion for others, engagement with the wider community, creativity and resilience.

The pastoral curriculum is designed to make students aware of the context of the world around them. For example, we address a wide range of current affairs topics as well as having a more formal curriculum on issues such as modern-day slavery, human rights and citizenship. This year external speakers included: It Happens, who delivered a range of talks on topics including consent, digital relationships, and the transition to university. Other external speakers included: The Sex Lies and Love Project, who ran a workshop with Year 12 students on relationships and pornography; Hibo Wardere, who spoke to our Sixth Formers about her campaigning for #nofgm; and ECL Educate Ventures, who ran AI workshops for students in Years 9, 11 and 12.

## **THE GODOLPHIN AND LATYMER SCHOOL**

### **REPORT OF THE SOLE TRUSTEE (continued)**

#### **FOR THE YEAR ENDED 31 AUGUST 2024**

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In January 2024 we saw completion of our recent building project and opening of the Alison Paines building. This has provided the school with an enlarged Sixth Form centre, a new Library and additional space for dining and meeting. The construction of a new link building has improved flow between the main buildings at the centre of the school site, improving flow and accessibility. The adjacent courtyard spaces have been re-landscaped providing valuable outside space. The new facilities have been enjoyed by pupils and staff and added greatly to the school's estate.

#### **Opportunities beyond the classroom**

We had a full and very busy extra-curricular programme and a whole host of House competitions, STEM Week and Languages Week, that all encouraged participation by each and every student.

In sport there was a full fixtures list throughout the year and opportunities for all abilities to benefit from the astro-pitches, courts and sports centre that are all on site, while pupils rowed on the Thames nearby. This year our 1<sup>st</sup> XI hockey team played competitively in the tier 1 national league and progressed to the regional semi-finals of the U18 indoor competition. Our U18 and U15 netballers were crowned Middlesex champions while our winning 1st VIII rowers broke the course record at the Schools' Head of the River. At the National Schools Regatta our J16 IV were gold medal winners, National Champions and winners of the Anna Fangen Cup. In cricket we were once again named as one of the top 20 girls' cricket schools and our U15s were crowned national champions at the Lords' Lady Taverner competition.

'Emilia' – was directed, produced, and performed by senior drama students; the whole of Year 7 took part in the Christmas production of 'Scrooge'; and Alan Ayckbourn's comedy 'Confusions' was performed in the promenade style. This year's school musical was 'Beauty and the Beast'. More than 300 students entered Grade 3 - 8 Speech and Drama exams with 99% gaining distinction at Grade 3.

Over 550 individual music lessons took place weekly and numerous choral, instrumental, and orchestral groups took part in a full diary of concert performances in our purpose built Bishop Centre and at other venues such as St James's Church, Sussex Gardens, and the Chapel Royal, Hampton Court Palace. The art department staged exhibitions throughout the year and this year's Lower School exhibition was a 'Printmaking Spectacular'. There were over 90, mainly student-run, weekly clubs and societies including Dissection Club, Feminist Society, British Sign Language Club, Film Production Club, and the Politics Society whose visiting speakers this year included Lord Vaizey and Jonathan Aitkins.

Our trips included language trips to Spain, Germany, Italy and France, a Classics trip to Athens, a History trip to the battlefields in Belgium and France, a skiing trip to Vermont, a rowing camp in Ghent and a plethora of UK visits and excursions. This year 106 students successfully completed the Bronze DofE award; 78 took part in the Silver award; and 21 in the Gold award and we ran expeditions to the Chilterns, Cotswolds, New Forest, Purbeck Hills, Brecon Beacons and the Peak District.

#### **Higher Education and Careers**

As in previous years, in 2023-24 our Higher Education team successfully supported applications to UK universities and beyond particularly to the US, Canada but also to European destinations. Specialists supported Art Foundation, applications to Drama School and Conservatoires, medical, veterinary and dentistry applications, alongside students applying to Oxford and Cambridge. We hosted representatives of UK and overseas institutions who gave advice on admissions to our pupils and those from our state partner schools where possible. Our Sixth Form students who applied for courses requiring an interview attended an Interview Evening attended by several schools and hosted at Godolphin and Latymer. In addition, the Medics attended an MMI evening to prepare them for their medical interviews. Our medical applications coordinator established a popular medics networking group which includes both current students and alumni.

After their GCSEs many of our Year 11 students are supported to undertake invaluable work experience. In addition, we introduced more off timetable time for Year 10 to begin to explore careers, university pathways and networking. We welcomed LinkedIn to discuss CV and networking opportunities, and students engaged in a series of academic enrichment activities led by Godolphin staff to give them a sense of what their Sixth Form pathway may look like. Pupils in Year 10 and above were invited to our inaugural University Fair to which we also invited partner schools. Universities from the UK and beyond were represented and students could additionally attend talks ranging from applying to Oxbridge, applying to Europe and how to gain funding to study in the US. Our thriving working lunch programme continued in the Spring term with a wide range of careers represented including: scientific publishing, nutrition, fashion, veterinary medicine and

**THE GODOLPHIN AND LATYMER SCHOOL**  
**REPORT OF THE SOLE TRUSTEE (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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advertising. We also ran our biennial careers fair which allowed further exploration of the world of work and were once again grateful to our parent body for their support.

**Old Dolphins**

Old Dolphins are an integral and valued part of our community and our alumnae programme is currently engaging over 4,000 individuals with the school. In September we were delighted to welcome back around 50 Old Dolphins for the annual Old Dolphins' Day reunion. Additionally, 66 alumnae attended the 10-year reunion in November, while more than 40 Old Dolphins gathered for their 20 and 30-year reunions. The Development Office launched a new podcast series, 'The Pod', featuring seven episodes with Old Dolphins sharing insights about their careers and lives since graduation. Alongside the podcast, the debut of 'Making Waves', the new alumnae magazine, was launched.

**FUTURE PLANS**

The Governors will continue to prioritise broadening access to the school for academically able girls through the Bridge programmes for Year 5 and Year 10 pupils, as outlined above, and a continued focus on increasing the funds available for fee assistance through the Bursary Programme.

Our Whole School Priorities for 2024-25 are again centred around increasing creativity and resilience, with a very collaborative approach between the academic and pastoral teams. In seeking to meet these priorities, some of our areas of focus will be: strengthening our students' ability to move beyond narrative exposition to more confident analysis and evaluation; encouraging students to reason, discuss, argue and explain rather than merely respond; promoting and celebrating opportunities to reflect and respond, critically but empathetically, to alternative viewpoints, encouraging the ability to change one's mind; challenging perfectionism and fear of failure, building confidence and resilience through a wide range of experiences in school; helping students to experience success in planning and implementing approaches to complex challenges so that they can apply the skills they develop within and beyond their academic studies; encouraging students and their families to value the characteristics that are likely to be important for happy, effective and fulfilled young women of the future. Challenge Your Limits week will continue to be an important time in which the whole community can explore the interplay between resilience and creative thinking. For 2024-25 the week will be held in October as a launchpad for continued engagement with the whole school priorities throughout the year, with an emphasis on making a difference.

Looking ahead to the academic year 2025-26 a new Middle School course in innovation and leadership will be offered in place of one GCSE subject for those Year 10 students who would like to opt for it.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**REPORT OF THE SOLE TRUSTEE (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**FINANCIAL REVIEW**

**Financial Results**

The Financial Statements for the year ended 31 August 2024 are published with this report.

The School had net income before investment gains and losses during the year of £1,284,091 (2023: £2,156,360), after providing for depreciation of £846,209 (2023: £627,905). Of this surplus, £1,915,832 was attributable to Unrestricted Funds (2023: £2,603,392) and (£8,100) to restricted funds (2023: (£8,800)). £623,641 depreciation expenditure was allocated against the Endowment Fund in the year (2023: £438,232).

The Governors have identified that continuing surpluses will be required if investment in the School's activities and facilities is to be maintained, and fee increases in the current year, which continue to be reviewed annually, are intended to support this objective.

**Reserves Policy**

The Governors regularly review the level and nature of the reserve funds of the School. Funds held at the year end were as follows:

Unrestricted general funds:	£6,299,831
Designated funds (Annual Fund):	£3,712,283
Restricted funds:	£112,253
Endowment fund:	£19,782,658

Unrestricted Funds are held primarily to provide the funds for major development projects, including the current building project and other fixed asset expenditure. The School plans to continue this investment whilst at the same time, managing its cash flow needs.

The Restricted Funds are held primarily to provide bursaries. Funds raised through Annual Fund (Designated) are expended completely, normally during the financial year.

In previous years the School has invested substantial sums in school buildings. In furtherance of those development projects, most of those unrestricted general funds are now invested in fixed assets. At the 2024 financial year end free reserves which include both general and designated reserves were £5,138,058 (2023: £3,173,987). This value is in line with the Governors' strategy to build reserves in order to fund the current stage of the School's building programme.

**Fundraising practices and performance**

The governors are aware of the Charities (Protection and Social Investment) Act 2016 and recognise the importance of meeting the highest standards of practice and care in relation to fundraising activities. The School has signed up to the fundraising code of practice and has voluntarily registered with the Fundraising Preference Service (FPS). The School is a member of the Institute of Development Professionals in Education and the Council for Advancement and Support of Education. The School only raises funds from Old Dolphins, parents, staff and those with a personal connection to the school and does not undertake fundraising campaigns to members of the public. The School considers the origin of unsolicited donations and legacies.

The School does not share or purchase any donor data with or from third parties. In 2023-2024 the School did not engage with independent professional fundraisers. In 2023-2024 the School did not receive any complaints in relation to fundraising or raise any matter with regulators.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**REPORT OF THE SOLE TRUSTEE (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Statement of Trustee's Responsibilities**

The Governors, as Directors of the Godolphin and Latymer School Foundation, acknowledge on its behalf, as the School's Sole Trustee, its responsibilities for maintaining accounting records and preparing financial statements as set out below.

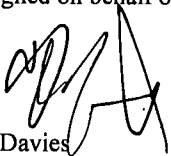
Charity law requires the Sole Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of its resources for that period. In preparing those financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Sole Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the School's trust deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed on behalf of the Sole Trustee.



S Davies  
Chair

Date: 5 December 2024

## REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF THE GODOLPHIN AND LATYMER SCHOOL

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### Opinion

We have audited the financial statements of The Godolphin and Latymer School for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustee with respect to going concern are described in the relevant sections of this report.

### Other information

The trustee is responsible for the other information. The other information comprises the information included in the Report of the Sole Trustee. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## **REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF THE GODOLPHIN AND LATYMER SCHOOL**

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### **Responsibilities of trustee for the financial statements**

As explained more fully in the trustee's responsibilities statement set out on pages 10, the trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to The Education (Independent School Standards) Regulation 2014, safeguarding regulations, health and safety requirements, GDPR, employment law and charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and consider other factors such as payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the improper recognition of revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted at the year end; and
- Challenging assumptions and judgements made by management in their accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF THE GODOLPHIN AND  
LATYMER SCHOOL**

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**Use of our report**

This report is made solely to the charity's trustee, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustee as a body for our audit work, for this report, or for the opinions we have formed.

*HaysMac LLP*

HaysMac LLP  
Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

Date: *12 December 2024*

HaysMac LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**THE GODOLPHIN AND LATYMER SCHOOL**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 AUGUST 2024**

<b>INCOME AND ENDOWMENTS FROM:</b>	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Endowment Fund £</b>	<b>Restricted Funds £</b>	<b>Total funds</b>	
					<b>2024 £</b>	<b>2023 £</b>
Charitable Activities:						
Net fees receivable	2	19,921,514	-	-	19,921,514	18,354,763
Other educational income	3	1,518,099	-	-	1,518,099	1,511,606
Investments	4	286,630	-	-	286,630	197,962
Donations and legacies	5	887,055	-	95,493	982,548	981,056
<b>Total Income</b>		<u>22,613,298</u>	<u>-</u>	<u>95,493</u>	<u>22,708,791</u>	<u>21,045,387</u>
<b>EXPENDITURE ON:</b>						
Charitable Activities	6	20,697,466	623,641	103,593	21,424,700	18,889,027
<b>Total Expenditure</b>		<u>20,697,466</u>	<u>623,641</u>	<u>103,593</u>	<u>21,424,700</u>	<u>18,889,027</u>
<b>Net income/(expenditure) before transfers</b>		1,915,832	(623,641)	(8,100)	1,284,091	2,156,360
Transfers	14	(7,073,199)	7,073,199	-	-	-
<b>Net movement in funds</b>		<u>(5,157,367)</u>	<u>6,449,558</u>	<u>(8,100)</u>	<u>1,284,091</u>	<u>2,156,360</u>
Total funds brought forward 1 September 2023		15,169,481	13,333,100	120,353	28,622,934	26,466,574
<b>Total funds carried forward at 31 August 2024</b>	14	<u>10,012,114</u>	<u>19,782,658</u>	<u>112,253</u>	<u>29,907,025</u>	<u>28,622,934</u>

The accompanying notes form part of these financial statements.

Full comparatives for 2023 are shown in note 21.

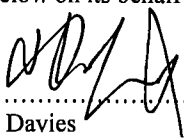
**THE GODOLPHIN AND LATYMER SCHOOL**


**BALANCE SHEET**

**AS AT 31 AUGUST 2024**

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	8	27,337,881	26,008,594
<b>CURRENT ASSETS</b>			
Debtors	10	221,358	532,054
Cash and cash equivalents		8,541,876	7,227,779
		<u>8,763,23</u>	<u>7,759,833</u>
<b>CREDITORS: amounts falling due within one year</b>	11	(4,014,090)	(4,965,493)
<b>NET CURRENT ASSETS</b>		<u>4,749,144</u>	<u>2,794,340</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		32,087,025	28,802,934
<b>CREDITORS: amounts falling due after more than one year</b>	12	(2,180,000)	(180,000)
<b>TOTAL NET ASSETS</b>	13	<u>29,907,025</u>	<u>28,622,934</u>
<b>UNRESTRICTED FUNDS</b>			
General – Elizabeth Godolphin Fund	14	6,299,831	12,233,330
Designated Fund – Annual Fund	14	3,712,283	2,936,151
<b>RESTRICTED FUNDS</b>			
Prize Fund	14	96,586	104,686
Elizabeth Crane Fund	14	15,667	15,667
<b>ENDOWMENT FUND</b>	14	19,782,658	13,333,100
<b>TOTAL FUNDS</b>		<u>29,907,025</u>	<u>28,622,934</u>

The financial statements were approved and authorised for issue by the Governors on 5 December 2024 and were signed below on its behalf by:

  
 .....  
 S Davies  
 Chair of Governors

  
 .....  
 M Esiri  
 Chair of Finance and General Purposes Committee

The accompanying notes form part of these financial statements.

THE GODOLPHIN AND LATYMER SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £	
<b>Net cash inflow from operations:</b>				
Net cash provided by operations	A	1,493,078	3,335,697	
<b>Cash flows from investing activities:</b>				
Interest received		286,630	197,962	
Payments to acquire tangible fixed assets		(2,175,496)	(5,698,879)	
<b>Net cash used in investing activities</b>		<b>(1,889,866)</b>	<b>(5,500,917)</b>	
<b>Cash flows from financing activities:</b>				
New loans		2,000,000	-	
Increase in bank overdraft		-	-	
Finance costs		(290,115)	(87,990)	
Bank loan repayments		-	(285,910)	
Bursary loan repayments		-	(500,000)	
<b>Net cash used in financing activities</b>		<b>1,709,885</b>	<b>(873,900)</b>	
<b>Change in cash and cash equivalents in the reporting period</b>	B	<b>1,314,097</b>	<b>(3,039,121)</b>	
Net cash and cash equivalents at beginning of period		7,227,779	10,266,900	
Net cash and cash equivalents at end of period	B	<u>8,541,876</u>	<u>7,227,779</u>	
<b>A. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH INFLOW FROM OPERATIONS</b>				
		<b>2024 £</b>	<b>2023 £</b>	
Net movement in funds		1,284,091	2,156,360	
Depreciation charges		846,209	627,905	
Loss on investment		-	-	
Decrease/(increase) in debtors		310,696	(140,921)	
Increase in creditors		(951,403)	802,324	
Investment income and interest received		(286,630)	(197,962)	
Finance costs		290,115	87,990	
<b>Net cash inflow from operations</b>		<b>1,493,078</b>	<b>3,335,697</b>	
<b>B. ANALYSIS OF CHANGES IN NET DEBT</b>				
	At 1 September 2023 £	Cashflows £	Other Changes £	At 31 August 2024 £
<b>Cash and cash equivalents</b>				
Cash	1,227,779	(685,903)		541,876
Deposit accounts	6,000,000	2,000,000		8,000,000
	<u>7,227,779</u>	<u>1,314,097</u>	<u>-</u>	<u>8,541,876</u>
<b>Borrowings</b>				
Debt due within one year	(500,000)	-		(500,000)
Debt due after one year	(180,000)		(2,000,000)	(2,180,000)
	<u>(680,000)</u>	<u>-</u>	<u>(2,000,000)</u>	<u>(2,680,000)</u>
<b>Total</b>	<u>6,547,779</u>	<u>1,314,097</u>	<u>-2,000,000</u>	<u>5,861,876</u>

# THE GODOLPHIN AND LATYMER SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 1. ACCOUNTING POLICIES

##### **Basis of Preparation of the Financial Statements**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 31 August 2024 and the comparative information presented in these financial statements for the year ended 31 August 2023. The financial statements are drawn up under the historical cost convention except that investments are carried at market value.

The School is a Public Benefit Entity registered as a charity in England and Wales, it was registered in 1977 (charity number: 312699).

##### **Going concern**

Having reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows, the Sole Trustee has a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements.

##### **Basis of consolidation**

Consolidated accounts are not prepared as the subsidiary, Bengale Limited, is dormant (see note 9).

##### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the accounting policies, the Sole Trustee is required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the Sole Trustee, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**1. ACCOUNTING POLICIES (CONTINUED)**

**Funds**

The general funds of the School are represented by the Elizabeth Godolphin Fund and represent unrestricted funds expendable at the discretion of the Sole Trustee in furtherance of the objects of the charity. Designated funds comprise unrestricted funds which have been set aside by the Sole Trustee for a specific purpose.

Resources received for purposes specified by the donor, whether for use as income or capital, are credited to an appropriate restricted fund. Amounts expended in accordance with the restrictions are charged directly to the restricted fund.

The Endowment fund represents restricted funds held on trust to be permanently retained for the benefit of the charity as a capital fund. All other income and expenditure is regarded as being for the general purposes of the School and is included in the general unrestricted funds, represented by the Elizabeth Godolphin Fund.

**Financial Instruments**

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

**Fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on a consistent basis so as to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. All assets costing more than £1,000 are capitalised.

Depreciation is charged from the date on which assets are brought into use. The following rates are used on the straight line basis.

Freehold buildings	2% straight line
Leasehold property improvements	2% straight line
Astroturf	10% straight line
Fixtures, computers and equipment	25% straight line
Plant and machinery	5% straight line

The freehold building was revalued on the 23 September 1999 by Matthews and Goodman at 46 Bow Lane, Cheapside, London using the open market value. In accordance with the transitional provisions of FRS102 section 17, this value has not been updated. Freehold land is not depreciated.

**Debtors**

School fee and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Creditors and provisions**

Creditors and provisions are recognised where the School has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**1. ACCOUNTING POLICIES (continued)**

**Fees and similar income**

Fees receivable and charges for services and use of the premises, less any allowances, scholarships, bursaries granted by the School against those fees, but including contribution received from restricted funds, are accounted for in the period in which the service is provided.

**Donations, grants and legacies**

Voluntary income is accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

**Investment income**

Investment income from bank balances is accounted for on an accruals basis.

**Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category.

- Teaching costs are the direct costs of teaching the pupils at the School.
- Welfare costs are mainly the domestic costs of the School.
- Premises costs are the costs incurred in maintaining the premises of the School, including rates, insurance and general expenditure on repairs and renewals.
- Support costs are the costs of directly administering and supporting the School's operations.
- Governance costs are audit fees and governors' insurance.

**Value Added Tax**

Value added tax is not recoverable and expenditure is, therefore, shown inclusive of value added tax suffered.

**Pension costs**

The School is a member of the Teachers' Superannuation Scheme run by Teachers' Pensions. The scheme is an unfunded, defined benefit scheme. It is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the school. Accordingly under FRS102 section 28 the scheme is accounted for as if it were a defined contribution scheme.

The School also contributes to a defined contribution scheme for non-teaching staff. The School's contributions to pension funds for its employees are charged to the Statement of Financial Activities on an accruals basis in the year in which they fall due.

**Operating leases**

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

<b>2. NET FEES RECEIVABLE</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Net fees receivable consist of:</b>		
Gross fees receivable	21,775,908	20,128,148
Fees given as scholarships	(103,801)	(98,832)
Fees given as bursaries	(1,808,467)	(1,733,876)
Fee remission for staff	(37,618)	(34,961)
	<hr/>	<hr/>
	19,826,021	18,260,800
Add: Bursaries paid by restricted funds	95,493	93,963
	<hr/>	<hr/>
Payable by parents (net of scholarships and bursaries)	19,921,514	18,354,763
	<hr/> <hr/>	<hr/> <hr/>

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

<b>3. OTHER EDUCATIONAL INCOME</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
School lunch income	717,751	658,650
Music	493,514	439,267
Registration fees	156,789	141,427
Insurance commissions	-	7,190
Management fees	1,000	1,000
Lettings/hire income	7,800	8,995
Sundry receipts	141,245	135,860
Educational income	-	119,217
	<u>1,518,099</u>	<u>1,511,606</u>
<b>4. INCOME FROM INVESTMENTS</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Elizabeth Godolphin Fund</b>		
Deposit interest	286,630	197,962
	<u>286,630</u>	<u>197,962</u>
<b>5. DONATIONS AND LEGACIES</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted Funds:</b>		
<i>Elizabeth Godolphin Fund</i>		
Other donations	70,226	157,250
	<u>70,226</u>	<u>157,250</u>
<b>Designated funds</b>		
Annual Fund receipts	680,639	729,843
Legacies	136,190	-
	<u>816,829</u>	<u>887,093</u>
<b>Total unrestricted funds</b>	<u>887,055</u>	<u>887,093</u>
<b>Restricted Funds:</b>		
Bursary fund	70,000	69,255
Bursaries	25,493	24,708
	<u>95,493</u>	<u>93,963</u>
<b>Total restricted funds</b>	<u>95,493</u>	<u>93,963</u>
<b>Total</b>	<u>982,548</u>	<u>981,056</u>

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

6. ANALYSIS OF TOTAL EXPENDITURE

	Staff costs 2024 £	Other costs 2024 £	Depreciation 2024 £	Total 2024 £
<b>Charitable Activities:</b>				
School Operating Costs:				
Prizes	-	8,100	-	8,100
Teaching costs	11,670,220	900,332	83,718	12,654,270
Welfare costs	215,787	877,509	-	1,093,296
Premises costs	401,555	2,044,198	762,491	3,208,244
Support and governance costs	2,963,724	1,111,458	-	4,075,182
Finance costs	-	290,115	-	290,115
Bursaries from restricted funds	-	95,493	-	95,493
	<u>15,251,286</u>	<u>5,327,205</u>	<u>846,209</u>	<u>21,424,700</u>

*Comparative analysis of total expenditure*

	Staff costs 2023 £	Other costs 2023 £	Depreciation 2023 £	Total 2023 £
<b>Charitable Activities:</b>				
School Operating Costs:				
Prizes	-	8,800	-	8,800
Teaching costs	10,329,860	855,959	50,820	11,236,639
Welfare costs	172,955	886,461	-	1,059,416
Premises costs	336,166	1,934,767	577,085	2,848,018
Support and governance costs	2,663,121	891,080	-	3,554,201
Finance costs	-	87,990	-	87,990
Bursaries from restricted funds	-	93,963	-	93,963
	<u>13,502,102</u>	<u>4,759,020</u>	<u>627,905</u>	<u>18,889,027</u>

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

**6. ANALYSIS OF TOTAL EXPENDITURE (continued)**

**Analysis of Support costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Support and governance costs of schooling</b>		
Printing stationery and postage	30,956	37,832
Telephone	24,468	19,515
Advertising and recruitment	249,459	193,092
Insurances	216,381	170,437
Sundry expenses	273,590	224,035
Legal and professional	167,666	111,199
Courses and conferences	114,803	100,912
Governance costs	34,135	34,058
	<u>1,111,458</u>	<u>891,080</u>
<b>Analysis of governance costs:</b>		
Governors indemnity insurance	1,735	3,578
Auditor's remuneration – for audit services	28,800	27,600
Auditor's remuneration – for non audit services	3,600	2,880
	<u>34,135</u>	<u>34,058</u>

**7. STAFF COSTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	11,444,992	10,282,112
Social security costs	1,339,358	1,198,644
Pension contributions	2,448,336	2,021,348
Redundancy and termination payments	18,600	-
	<u>15,251,286</u>	<u>13,502,104</u>

The average number of persons employed by the school during the year was:

	<b>2024</b>	<b>2023</b>
Teaching staff	132	125
Peripatetic and support staff	102	96
Temporary staff	6	6
	<u>240</u>	<u>227</u>

The number of employees who received remuneration of £60,000 or greater, in the following bands was:

	<b>2024</b>	<b>2023</b>
£60,000 - £70,000	29	26
£70,000 - £80,000	16	13
£80,000 - £90,000	8	4
£90,000 - £100,000	4	4
£100,000 - £110,000	1	-
£110,000 - £120,000	1	-
£120,000 - £130,000	-	2
£130,000 - £140,000	1	-
£170,000 - £180,000	-	1
£180,000 - £190,000	1	-
£260,000 - £270,000	-	1
£270,000 - £280,000	1	-

The total cost to the employer of remunerating key management personnel is £987,483 (2023: £922,872).

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

**8. TANGIBLE FIXED ASSETS**

	Freehold Property £	Leasehold Property Improvements £	Fixtures, Computers & Equipment £	Plant & Machinery £	Assets under construction £	Total £
<b>Cost or valuation</b>						
At 1 September 2023	21,466,121	6,943,578	238,092	355,000	7,029,295	36,032,086
Additions at cost	166,296	-	131,592	-	1,877,608	2,175,496
Transfers	8,906,903	-	-	-	(8,906,903)	-
At 31 August 2024	<u>30,539,320</u>	<u>6,943,578</u>	<u>369,684</u>	<u>355,000</u>	<u>-</u>	<u>38,207,582</u>
<b>Depreciation</b>						
At 1 September 2023	7,666,018	2,131,333	84,139	142,002	-	10,023,492
Charge for year	605,893	138,850	83,718	17,748	-	846,209
At 31 August 2024	<u>8,271,911</u>	<u>2,270,183</u>	<u>167,857</u>	<u>159,750</u>	<u>-</u>	<u>10,869,701</u>
<b>Net Book Value</b>						
At 31 August 2024	<u>22,267,409</u>	<u>4,673,395</u>	<u>201,827</u>	<u>195,250</u>	<u>-</u>	<u>27,337,881</u>
At 31 August 2023	<u>13,800,103</u>	<u>4,812,245</u>	<u>153,952</u>	<u>212,998</u>	<u>7,029,295</u>	<u>26,008,594</u>

The freehold premises were augmented out of the endowment of the Latymer Foundation in 1905. The property is to be held in perpetuity as a permanent endowment. The Sole Trustee holds legal title to the assets of the School, but has no beneficial interest in them.

In March 2006, the School entered into a long term lease for the use of Church premises adjoining the main School property. The lease which is for 125 years, commenced on 1 September 2007. Rent is £235,620 per annum and it is subject to review at 5-year intervals.

**9. FIXED ASSET INVESTMENTS**

**Bengale Limited**

This Company is a wholly owned subsidiary of the Sole Trustee. The company did not trade in the current year or the prior year. The Net Assets as at 31 August 2024 amounted to £100 (2023: £100).

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

<b>10. DEBTORS</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
School fees	8,045	10,243
Prepayments and accrued income	200,386	483,226
Other debtors	12,927	38,585
	<u>221,358</u>	<u>532,054</u>
	<u><u>221,358</u></u>	<u><u>532,054</u></u>
<b>11. CREDITORS: due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bursary Fund loan (see note 12)	500,000	500,000
Fees in advance	317,468	314,832
Registration deposits	1,354,200	1,300,200
Other taxation and social security	317,106	320,204
Other pensions	300,200	241,834
Old Dolphins Association	127,203	121,893
Text book deposit	445,907	393,920
Accruals	197,079	768,596
Other creditors	105,127	890,679
Other creditors – Bursary Fund	349,800	113,335
	<u>4,014,090</u>	<u>4,965,493</u>
	<u><u>4,014,090</u></u>	<u><u>4,965,493</u></u>
<b>12. CREDITORS: due after more than one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bursary Fund loan	2,180,000	180,000
	<u>2,180,000</u>	<u>180,000</u>
	<u><u>2,180,000</u></u>	<u><u>180,000</u></u>

In June 2022, the Godolphin and Latymer Bursary Fund trustees granted a loan of £2.5 million to the School towards the cost of the building development project of which was drawn down in September 2023. The loan has been provided at a rate of 5% floating above six-month LIBOR, with a cap of 7 ½%, fixed for the first five years. The cap was removed in April 2024 for a period of 12 months. The loan capital is repayable by 30 September 2029. The School currently intends to make a minimum repayment of £500,000 per annum over the remaining loan term.

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

13. SPLIT OF NET ASSETS BETWEEN FUNDS

	Fixed assets 2024 £	Net current Assets and long term debt 2024 £	Total 2024 £
<b>Unrestricted Funds</b>			
General - Elizabeth Godolphin Fund	4,875,223	1,424,608	6,299,831
Designated – Annual Fund	-	3,712,283	3,712,283
<b>Restricted Funds</b>			
Prize Fund	-	96,586	96,586
Elizabeth Crane Fund	-	15,667	15,667
<b>Endowment Funds</b>	22,462,658	(2,680,000)	19,782,658
Balances at 31 August 2024	<u>27,337,881</u>	<u>2,569,144</u>	<u>29,907,025</u>

*Comparative split of net assets between funds*

	Fixed assets 2023 £	Net current liabilities and long term debt 2023 £	Total 2023 £
<b>Unrestricted Funds</b>			
General - Elizabeth Godolphin Fund	11,995,494	237,836	12,233,330
Designated – Annual Fund	-	2,936,151	2,936,151
<b>Restricted Funds</b>			
Prize Fund	-	104,686	104,686
Elizabeth Crane Fund	-	15,667	15,667
<b>Endowment Funds</b>	14,013,100	(680,000)	13,333,100
Balances at 31 August 2023	<u>26,008,594</u>	<u>2,614,340</u>	<u>28,622,934</u>

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

14. FUND MOVEMENTS IN YEAR	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers & investment gains/(losses) £	Balance at 31 August 2024 £
<b>Restricted Funds:</b>					
Prize Fund	104,686	-	(8,100)	-	96,586
Elizabeth Crane fund	15,667	-	-	-	15,667
Bursary Fund	-	70,000	(70,000)	-	-
Bursaries	-	25,493	(25,493)	-	-
	<u>120,353</u>	<u>95,493</u>	<u>(103,593)</u>	<u>-</u>	<u>112,253</u>
<b>Endowment Funds</b>	13,333,100	-	(623,641)	7,073,199	19,782,658
<b>Unrestricted Funds:</b>					
Elizabeth Godolphin Fund	12,233,330	21,837,166	(20,697,466)	(7,073,199)	6,299,831
Designated - Annual Fund	2,936,151	776,132	-	-	3,712,283
	<u>15,169,481</u>	<u>22,613,298</u>	<u>(20,697,466)</u>	<u>(7,073,199)</u>	<u>10,012,114</u>
	<u>28,622,934</u>	<u>22,708,791</u>	<u>(21,424,700)</u>	<u>-</u>	<u>29,907,025</u>

*Comparative fund movements in year*

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers & investment gains/(losses) £	Balance at 31 August 2023 £
<b>Restricted Funds:</b>					
Prize Fund	113,486	-	(8,800)	-	104,686
Elizabeth Crane fund	15,667	-	-	-	15,667
Bursary Fund	-	69,255	(69,255)	-	-
Bursaries	-	24,708	(24,708)	-	-
	<u>129,153</u>	<u>93,963</u>	<u>102,763</u>	<u>-</u>	<u>120,353</u>
<b>Endowment Funds</b>	12,916,276	-	(438,232)	855,056	13,333,100
<b>Unrestricted Funds:</b>					
Elizabeth Godolphin Fund	11,214,837	20,221,581	(18,348,032)	(855,056)	12,233,330
Designated - Annual Fund	2,206,308	729,843	-	-	2,936,151
	<u>13,421,145</u>	<u>20,951,424</u>	<u>(18,348,032)</u>	<u>(855,056)</u>	<u>15,169,481</u>
	<u>26,466,574</u>	<u>21,045,387</u>	<u>(18,889,027)</u>	<u>-</u>	<u>28,622,934</u>

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**14. FUND MOVEMENTS IN YEAR (continued)**

**Designated Funds:**

**Annual Fund**

This represents donations received from various sources which have been designated by the Governors towards granting bursaries and for specific capital projects within the School.

**Restricted Funds:**

**Prize Fund**

The prize fund represents cash held through bank deposits. The fund is used to fund prizes for pupils.

**The Elizabeth Crane Fund**

The Elizabeth Crane Fund was established in 1999, and its purpose is to encourage girls to widen their horizons beyond the core curriculum in English, through poetry, drama and literature. The Fund is represented by bank deposits.

**Bursary Fund**

The Godolphin and Latymer Bursary Fund, a separate Trust, was established in 1977 and provides Bursary assistance to girls at the School.

**Bursaries**

This fund represents donations received from various sources which have been restricted towards the provision of bursaries. All donations have been expended in the year.

**Endowment Fund**

The Endowment fund represents assets which must be held permanently by the charity and, in the case of the School, is the net book value of the freehold school premises, less borrowed funds expended on the premises.

**Transfers between funds**

Transfers relate to the bank and loan repayments made in the year.

# THE GODOLPHIN AND LATYMER SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 15. PENSION CONTRIBUTIONS AND COMMITMENTS

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £2,056,370 (2023: £1,675,917) and at the year-end £255,556 (2023: £200,525) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2022, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2022. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2022. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2022 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2019 announced that there would be a review of this cost cap mechanism, in January 2022 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until a remedy to the discrimination conclusion has been determined by the Employment Tribunal it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

In addition the School contributes to a defined contribution scheme for non-teaching staff. The pension charge for the year includes contributions payable to the scheme of £391,966 (2023: £345,432) and at the year-end £44,645 (2023: £39,529) was accrued in respect of contributions to this scheme.

Total pension contributions made in the year are analysed as follows:

	2024 £	2023 £
Total contributions during the year were:		
Teaching staff	2,056,370	1,675,917
Non-teaching staff	391,966	345,431
	<u>2,448,336</u>	<u>2,021,348</u>

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

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**16. COMMITMENTS UNDER OPERATING LEASES: LEASE PAYMENTS**

The school's future minimum operating lease payments are as follows:

	Equipment	
	2024	2023
	£	£
Within one year	147,171	200,461
Between two and five years	212,603	224,414
	<u>359,774</u>	<u>424,875</u>

Lease commitments for long-term leasehold buildings are disclosed in note 8.

**18. RELATED PARTY TRANSACTIONS**

**Governors' remuneration and reimbursed expenses**

Trustees indemnity insurance premium of £1,735 (2023: £3,578) was paid on behalf of the governing body in the year. No other expenses were paid on behalf of the governing body. One governor was reimbursed for travel expenses of £33 in the year (2023: £121 two governors).

**Governors' Donations**

The aggregate of donations received from the Governors and their connected parties in the year was £nil (2023: £nil).

No Governors were remunerated for services provided to the School. There were no other transactions with related parties either.

**19. ULTIMATE CONTROLLING PARTY**

The Godolphin and Latymer School ("the School"), a registered charity, is controlled by The Godolphin and Latymer School Foundation ("the Foundation"), a company limited by guarantee, charity number 1073924. The Foundation is the Sole Trustee of the School and its directors constitute the School's governing body. There were no transactions in the year with the Foundation (2023: no transactions). The consolidated accounts that includes The Godolphin and Latymer School accounts can be obtained from The Godolphin and Latymer School Foundation, Iffley Road, Hammersmith, London W6 0PG.

**20. CAPITAL COMMITMENTS**

At 31 August 2024 the School had capital commitments of £181k (2023: £1.1m).

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

21. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND ENDOWMENTS FROM:	Note	Unrestricted Funds £	Endowment Fund £	Restricted Funds £	Total funds 2023 £
Charitable Activities:					
Net fees receivable	2	18,354,763	-	-	18,354,763
Other educational income	3	1,511,606	-	-	1,511,606
Investments	4	197,962	-	-	197,962
Donations and legacies	5	887,093	-	93,963	981,056
<b>Total Income</b>		<u>20,951,424</u>	<u>-</u>	<u>93,963</u>	<u>21,045,387</u>
<b>EXPENDITURE ON:</b>					
Charitable Activities	6	18,348,032	438,232	102,763	18,889,027
<b>Total Expenditure</b>		<u>18,348,032</u>	<u>438,232</u>	<u>102,763</u>	<u>18,889,027</u>
<b>Net income/(expenditure) before transfers</b>		2,603,392	(438,232)	(8,800)	2,156,360
Transfers	14	(855,056)	855,056	-	-
<b>Net movement in funds</b>		<u>1,748,336</u>	<u>416,824</u>	<u>(8,800)</u>	<u>2,156,360</u>
Total funds brought forward 1 September 2022		13,421,145	12,916,276	129,153	26,466,574
<b>Total funds carried forward at 31 August 2023</b>	14	<u><u>15,169,481</u></u>	<u><u>13,333,100</u></u>	<u><u>120,353</u></u>	<u><u>28,622,934</u></u>

**GODOLPHIN AND LATYMER SCHOOL**

England & Wales - Charity number 312699

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# Accounts

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**THE GODOLPHIN AND LATYMER SCHOOL**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Registered Charity No: 312699**

Haysmacintyre LLP  
Chartered Accountants  
Registered Auditors

**THE GODOLPHIN AND LATYMER SCHOOL**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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# THE GODOLPHIN AND LATYMER SCHOOL

## REPORT OF THE SOLE TRUSTEE

### FOR THE YEAR ENDED 31 AUGUST 2023

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The Godolphin and Latymer School Foundation ('the Foundation'), being the Sole Trustee of the Godolphin and Latymer School ('the School'), presents its Report and the School's accounts for the year ended 31 August 2023.

#### GENERAL INFORMATION

##### Status, Administration and Sole Trustee

Founded by deed on 21 December 1703, the School is a registered charity (number: 312699). The Foundation is a company limited by guarantee (registered number 3598439 and charity number 1073924).

##### Directors and Trustees – Governors of the School

The following served during the year ended 31 August 2023 and since the year end:

S Davies (Chair)	L Magrill
Ms S Davies	N McLaughlan
M Esiri	Miss J McNeill
Dr M Hill (appointed 01.09.2023)	Ms T Meller
T Howe KC (retired 28.06.2023)	Mrs A Paines (retired 31.08.2023)
Mrs S Kinross	Mrs D Rose (retired 22.02.2023)
K Knibbs	Mrs E Watson

##### Clerk to the Governors

Mrs D M Lynch

##### Executive Officers

Head	Dr F M R Ramsey
Bursar	Mrs D M Lynch
Senior Deputy Head (Academic)	Dr S P Harnett
Deputy Head (Pastoral)	Dr J C Carter

##### School address and Professional Advisers

The Godolphin and Latymer School  
Iffley Road, Hammersmith, London W6 0PG  
[www.godolphinandlatymer.com](http://www.godolphinandlatymer.com)

##### Bankers

HSBC plc  
21 King's Mall  
London W6 0QF

##### Auditors

Haysmacintyre LLP, 10 Queen Street Place, London EC4R 1AG

##### Solicitors

Veale Wasbrough, Orchard Lane, Bristol BS1 5WS

# THE GODOLPHIN AND LATYMER SCHOOL

## REPORT OF THE SOLE TRUSTEE (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

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### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### History, Constitution and Trustees

The School is a day school for girls aged between 11 and 18. The charity was founded by Sir William Godolphin by a Deed dated 21 December 1703, further regulated by the will of Elizabeth Godolphin made in 1724, and augmented out of the endowment of the Latymer Foundation in 1903. The charity was regulated by a Scheme created on 23 December 1903 which was replaced by a Scheme created on 29 September 1977 with amendment on 14 July 1986. A further amendment was made on 14 April 1999 under which the Foundation became the Sole Trustee of the School, and its directors became the School's Governing Body. Additional amendments were made on 9 May 2005, to allow the purchase of indemnity insurance on behalf of the Governing Body, and, on 20 June 2008, regarding the School's borrowing powers.

The Governing Body of the School may comprise one Governor, nominated as an Heir of Sir William Godolphin (a Nominated Governor) and not more than nineteen Governors co-opted by resolution of the Governors in office at the time (Co-opted Governors).

All Governors are appointed for four-year terms. A Nominated Governor is eligible for reappointment without limit; Co-opted Governors are eligible for reappointment for a further term of four years and, in exceptional circumstances, for a further four-year term or terms.

The members of the Governing Body who served in the year under review are shown above under 'Directors and Trustees - Governors of the School'. The Directors of the Foundation are also its Members and serve as Trustees of that charity and as Governors of the School.

#### Governance and Management

The Governors, as the Trustees of the Foundation, are legally responsible for the overall management and control of the School, and meet, as a minimum, during each school term.

#### *Day-to-day management*

The day-to-day education and pastoral care of pupils and the appointment and management of teaching staff is delegated to the Head, Dr Frances Ramsey, who is supported by a Senior Leadership Team. Responsibility for the non-teaching staff and for the School's financial management and premises is delegated to the Bursar, Mrs Diana Lynch. Meetings of the Governors are attended by the Head, the Bursar and the Deputy Heads, Mrs Anna Paul (Senior Deputy Head, Pastoral) and Dr Sara Harnett (Deputy Head, Curriculum and Academic Matters) and they and other senior members of staff attend meetings of Governors' committees.

The Governors consider that they, together with the Head, the Bursar and the two Deputy Head's comprise the Key Management Personnel. The Governors give of their time freely and the pay and remuneration of the Head and senior staff is set by the Senior Salaries Committee and is kept under annual review. A number of criteria are used in setting pay:

- nature of the role and responsibilities
- competitor salaries in the region
- the sector average salary for comparable positions
- trends in pay

In recent years, flexible pay in the sector has affected the ease of recruitment to certain roles and the School intends to be in the upper quartile for pay for senior roles in the independent school sector.

The Governors have given delegated authority to the Head to pay higher salaries for exceptional candidates where this is in the interest of the School.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2023

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For matters concerning the School other than those for which the Head is responsible, the Governors have established committees with specific objectives; a minimum of two Governors sit on each committee. As appropriate, these committees either pass down decisions to the School's executive management under delegated authority from the Governors, or refer matters for decision to the Governing Body. The principal committees are:

- The Education Committee, which considers matters relating to the curriculum and, more widely, to teaching, learning and pastoral matters generally.
- The Finance and General Purposes. This Committee meets termly to assess the School's financial position and to review the capital and operating budgets, cash forecasts, management accounts, audited accounts and the annual report for presentation to the Governors.
- The Health, Safety and Risk Management Committee has responsibility delegated from the Governing Body to review any major risks associated with the operation of the School and the Foundation.
- The Policy and Governance Committee, which ensures a common understanding of the major issues that the School faces and co-ordinates a consistent approach to these between the Governors' committees and the School's Senior Leadership Team. The Committee also recommends appointments of a Head, Governors, the Chairman and Deputy Chairman of Governors, and considers membership of Governors' committees.

#### *Recruitment and training of Governors*

Before seeking new Governors, the Policy and Governance Committee will be guided by the relevant competence, experience and specialist skills sought by the Governing Body from any new Governor. New Governors are appointed only after interview by the committee and after consideration of the committee's findings by all Governors. After appointment, all new Governors are given appropriate guidance on all aspects of the School's operations and their own role and responsibilities; access is provided to outside courses on Trusteeship and related matters.

#### *Principal risks and uncertainties*

The Governing Body is responsible for overseeing the risk management process conducted by the School. Review of risk is delegated to the Health, Safety and Risk Management Committee; the Head, Bursar, Designated Safeguarding Lead, Senior Teacher (School Organisation) and the Assistant Bursar (Compliance) are members of this committee. A formal review of the major risks envisaged for the School (including regulatory and compliance matters) is undertaken annually by the Senior Leadership Team, under which the systems and procedures that control and mitigate risks are considered and discussed as necessary. The results are then reviewed and discussed further by the Health, Safety and Risk Management Committee before being reported to the full Governing Body.

The Governors have assessed the major risks to which the School is exposed and are satisfied that systems are in place to mitigate the School's exposure to the major risks. Such risks and controls are reviewed on a regular basis in order to mitigate any impact that they may have on the School in the future.

The main risks that the Governors have identified are those of:

- The climate of antipathy towards independent schools. This gives rise to a range of risks: from the purely financial, such as the potential loss of charitable relief on business rates; to the operational, should VAT be introduced on school fees (which would make them unaffordable for many parents). It is difficult to identify effective control measures but the School continues to work with the Independent Schools Council and other representative bodies to defend the charitable status of independent schools and publicise the positive contribution they make. The School is also looking for ways to reduce costs, generate additional income and fundraise in order to offset any financial impact.
- The potential damage to the School's reputation. The School's success is built on its reputation for the education and wellbeing of its pupils. The key controls include the maintenance of high academic standards within a disciplined but friendly atmosphere, the close monitoring of major risks and a review of all areas of school life by the Senior Leadership Team, strong pastoral communication and action (both pre-emptive and reactive) and a strong relationship with parents and the wider community to mitigate potential impact. The public profile of the School is monitored and public relations advisers in reputation and crisis management have been appointed.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### **The Godolphin and Latymer School Bursary Fund (the “Bursary Fund”)**

The Bursary Fund is a separate charity (charity number 1187911) whose aims include the advancement of the charitable objects of the School. The Bursary Fund makes sums available to the School each year to enable the School to supplement the means-tested bursaries that it awards; it has also loaned funds to the School and the Foundation at commercial rates of interest to help fund development of the School’s facilities. The Governors appoint two Trustees to the Bursary Fund, and other Governors may serve as Trustees provided that Governors do not constitute the majority of the Fund’s Board of Trustees.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objects**

The ‘Object’ of the Foundation (the School’s Sole Trustee) is to advance the education of the public, under which it is empowered to provide for the instruction of the School’s pupils and their ‘spiritual, moral, mental and physical training’. The School’s Object as a charity, as set out in its Scheme, is ‘the provision and conduct of a day school for girls’.

##### **Aims**

The School’s overriding aim is to provide the girls with an outstanding education. Through the lessons and activities in which they participate, the girls learn for life. They develop habits of mind that promote curiosity and initiative, intellectual rigour and independence of thought, reflective learning and flexible thinking, the ability to maintain an open mind and to reach a balanced judgement. They achieve excellent examination results and follow the higher education pathway of their choice at leading institutions in the UK and beyond.

The School recognises that all the girls are different and it aims to provide each one with a stimulating and enjoyable education. It offers an exciting range of intellectual, creative and physical challenges and opportunities, encouraging the development of individual passions and particular skills alongside the self-esteem and confidence with which to succeed in unfamiliar situations.

The School’s long history of providing education for girls from a wide range of backgrounds creates an enriching and inclusive atmosphere. Within this principled, caring and friendly community, girls learn to lead, to work together for mutual benefit, to communicate clearly and to forge firm friendships.

The School encourages girls to learn about local, national and global issues, from which it believes they become considerate, compassionate and courageous young women who fully expect to take active responsibility for the community and the environment in which they live, as well as for themselves, both now and in the future.

#### **Objectives for the Year**

##### **Principal Activity**

The School offers to all the girls both a broad and balanced academic curriculum and extra-curricular activities, where both are considered to be necessary components of a good general education. The academic curriculum includes the option of the International Baccalaureate. The School seeks to challenge the girls intellectually and to encourage independent thought, by making available to them a wide range of academic and non-academic opportunities, including outreach programmes which provide involvement with, and support to, the wider community.

##### **Public Benefit**

The Charities Act 2006, having withdrawn the legal presumption that education in itself offers benefit to the public at large, placed an obligation on the School to demonstrate that it provides ‘Public Benefit’ as part of its provision of education as a charity in a fee-charging environment.

In setting the School’s objectives and in their establishment of management of the School, the Governors have paid due regard to the Public Benefit guidance published by the Commission.

##### **Grant Making**

The Governors recognise that independent school fees are at levels which may exclude many children from applying for a place, but they are committed to widening access to the education offered. Accordingly, they advertise the availability of bursary awards. The value of any award is determined on a means-tested basis and reviewed annually.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2023

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For the year ended 31 August 2023 81 means-tested bursaries were awarded during the year to the value of £1,733,876 (2022: £1,536,651).

#### Community and Partnership links

The school supports a programme of meaningful, mutually-beneficial partnerships with organisations including academic enrichment for primary school children, access to teaching, resources and, and access to Higher Education support for secondary school pupils, and access to sports facilities for local primary schools. In addition, student-led initiatives raise awareness and support for local and international charitable organisations.

Our Bridge academic enrichment programme for Year 5 girls and boys from local primary schools was launched in January 2020 with 44 children and continued remotely during the national lockdowns, expanding to 80 children from 35 primary schools for January 2022. Pupils attend one Saturday morning each month for Maths and English lessons and other subjects on rotation, and the programme includes a booster week in August and one during the October half-term break to help with 11+ preparation. Lower Sixth Godolphin students provide invaluable learning support for pupils and teachers during the Saturday morning sessions. As a result of the programme, most of the students from our 2022 programme applied for places and bursaries at independent secondary schools in London and five joined Godolphin and Latymer in September 2023, following in the footsteps of the three currently in Year 7 and Year 8. 80 students have enrolled in the 2023 programme. Towards the end of August during the summer break we welcomed over twenty Year 10 students to our inaugural Bridge Seniors programme of talks and workshops. Students joined us from Cumberland Community School, Elizabeth Garrett Anderson School, Fulham Cross Girls School, Ark Acton, Ark Putney, Saint Thomas More Language College, and Saint Gabriel's College. Running over five afternoons, the programme provided a series of talks and workshops from Godolphin teachers to enrich and extend understanding across a range of disciplines, and also offered support to students and parents who are considering applying for a bursary to join the Godolphin and Latymer Sixth Form.

The School continues to be a joint educational partner with the Kensington Aldridge Academy (KAA). The aim of the partnership is to share best practice regarding educational excellence across both schools. We continue to maintain links with KAA for debating opportunities for students in both schools. This year our Art department gave a significant amount of textile-based materials to the Art and Drama departments at KAA.

The Director of Sixth Form continued to liaise with his counterpart at KAA and the Higher Education team invites students to a variety of events. The School supports KAA students with Higher Education and Careers advice in a number of different ways. For example, KAA students are offered practice university and medical school interviews. In 2022-2023, we provided Mandarin A Level for one Year 12 student from KAA who joined lessons with our students weekly. In March 2023, the Head Girls' Team at Godolphin and Latymer organised and hosted a well-attended social quiz night for sixth form students from both Godolphin and Latymer and KAA. Their successors plan to repeat this event in 2024.

Teachers from the Maths department link up with Magdalen College School to conduct mock interviews for state school students from across the UK for Maths, Computer Science and Engineering. Maths preparation worksheets are issued and feedback given over the six weeks of summer. In Summer 2022 our teachers conducted interviews with nine students including those from Somerset, Suffolk, the Midlands and the North of England. Teachers also provide Oxbridge interview practice for students from Westminster City School.

The Evening of Academic Conversation was launched in 2022 and is part of the Lower Sixth Higher Education Preparation week. In 2023, we invited students from Kensington Aldridge Academy, Cardinal Vaughan Memorial School, Lady Margaret's and West London Free School, as well as a number of volunteers drawn from the wider Godolphin community who are specialists and experts in a range of academic fields. Throughout the evening students and guests enjoy conversation and debate related to the academic passions and interests that the students are looking to pursue at university.

The Higher Education Undiscovered Subjects is a biennial event that last took place in February and March 2023. The lectures on university subjects not traditionally taught in school are for students in Years 10-12 and always attract an impressive line-up of speakers who are leading academics from UK universities. The lectures are always open to students from our state partner senior schools and over 90 students from West London Free School, Sacred Heart, Lady Margaret's, Greenford High School, Cardinal Vaughan and Kensington Aldridge Academy joined us in 2023.

## **THE GODOLPHIN AND LATYMER SCHOOL**

### **REPORT OF THE SOLE TRUSTEE (continued)**

#### **FOR THE YEAR ENDED 31 AUGUST 2023**

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Every Monday morning boys and girls and the PE teachers from West London Free School Primary and Earls Court Free School Primary take part in netball training, wall climbing, trampolining and Karate in our Sports Hall. The school also hosts the London Youth Games netball and hockey trials for local state primary schools and our Sixth Formers and students from Year 10 and 11 help umpire the matches.

Every Friday during term time, the school hosts the Ancient World Breakfast Club (AWBC) which has a national reputation within the fields of Classics and Ancient History with a membership of over 250 from across west London.

Over the year students pursued a host of volunteering opportunities in their local communities as part of their Duke of Edinburgh award schemes and collectively were awarded a certificate for donating 5,434 hours of voluntary service between 1 April 2022 and 30 March 2023. Students studying the International Baccalaureate have organised and taken part in a number of activities as part of their Creativity, Action and Service (CAS) projects. The Social Impact Project invites students to design an individual or group project that has the potential to improve the lives of others and includes proposed impact of the project, implementation strategy, the likely costs, and plans to sustain the project beyond the students' time at the school.

The student-led Social Impact Committee worked in groups to launch a variety of fundraising and educational projects. In 2022-23, this was mainly focused on supporting local charities including taking part in 'Sleep Out to Help Out' to raise funds for homelessness charity Glass Door; Christmas collections of gifts and vouchers for Hammersmith and Fulham Family Services and the Salvation Army; raising funds for the Hammersmith and Fulham Foodbank, and the anti-fast fashion charity TRAIID through second-hand clothes sales. For World Cancer Day, staff and students from across the school walked, ran and rowed for Macmillan Cancer Support; ten Year 9 students walked in support of the Juvenile Diabetes Research Foundation. In addition, the school community collectively ran, walked, jogged, skipped and rowed 3,333km, the distance from Godolphin to the epi-centre of the Turkey/Syria earthquake, in support of the Save the Children DEC Turkey-Syria Earthquake Appeal.

#### **Public examinations**

Public examinations were held in all pathways in 2023, with an adjustment in grading standards in a planned return to the standards in place in 2019 before the pandemic disruption. The A Level cohort achieved excellent results with 37% of grades awarded A\* and 78% of grades awarded A\*/A. This year's IB candidates again achieved exceptional marks, with an average score of 41 points out of a total 45 points. More than three quarters of the IB cohort achieved 40 or more points. These A Level and IB results have enabled 94% of pupils to secure their first-choice university place, either in the UK or abroad. The GCSE results were also excellent: at the time of writing, with some reviews outstanding, 87% of grades were awarded Grade 9/8 and 97% were graded 9-7.

#### **Curriculum and Teaching and Learning**

The School is committed to offering a broad and relevant choice of subjects and the curriculum is kept under regular review. We are continuing to explore ways that our curricular, extra- and super-curricular provision enable our pupils to develop agile, flexible ways of thinking and creative problem solving abilities. Therefore, we are embedding recent curriculum changes, such as the expansion of the Year 7 Philosophy and Religion scheme of work to broaden awareness and understanding of other perspectives, and our Applied Drama curriculum which aims to promote essential skills of collaboration and self-regulation. Our Futures Programme encourages pupils in all year groups to tackle real-world challenges with an emphasis on reflective thinking and cooperation. An example of this is the 2022-23 Mentorpreneurship Programme run in-house for Lower Sixth students in partnership with the London School of Economics, in which students developed projects that aimed for a positive impact in the local community.

Godolphin and Latymer also contributes to training events for teachers and leaders from other schools and we have welcomed visits for professional observations from a variety of schools including Kensington Aldridge Academy, Westminster Academy, Ark Academies and from individuals thinking of entering the profession.

#### **The Role of Pastoral Care**

The school's pastoral approach places strong emphasis on the values that we seek to instil within our pupils such as curiosity about the world around them, compassion for others, engagement with the wider community, creativity and resilience.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2023

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The pastoral curriculum is designed to make students aware of the context of the world around them. For example, we address a wide range of current affairs topics as well as having a more formal curriculum on issues such as modern-day slavery, human rights and citizenship. This year external speakers included: Turn of Phrase who ran a workshop with LVI students on sexism, unconscious bias, influence of Social Media, and other key issues; Hibo Wardere, who spoke to our Sixth Formers about her campaigning for #nofgm; and former student Paravinder Shergill, who hosted a screening and discussion of her short film, *Kaur*. It Happens also delivered a range of talks on topics including relationships, pornography, the transition to university, consent and sexual health.

#### Opportunities beyond the classroom

We had a full and very busy extra-curricular programme and a whole host of House competitions, STEM Week, Languages Week and Literature Week that all encouraged participation by each and every student.

In sport there was a full fixtures list throughout the year and opportunities for all abilities to benefit from the astro-pitches, courts and sports centre that are all on site, while pupils rowed on the Thames nearby. This year our 1<sup>st</sup> XI hockey team finished 3<sup>rd</sup> in the tier 1 national league and were unbeaten indoors. One of our girls played for England U18s at the European Championships over the summer. Our U14 and U19 netballers made the regional round of the National Schools competition while our rowers won two bronze and a silver at the National Schools Regatta. In cricket we were once again named as one of the top 20 girls' cricket schools and crowned champions at Lords' Lady Taverer competition.

'This Restless House: Agamemnon's Return' – was directed, produced, and performed by senior drama students; the whole of Year 7 took part in the Christmas production of 'Scrooge'; and this year's school musical was Mary Poppins Jr. In Speech and Drama 44 Year 11 students took their Grade 7 exams (all performing an advanced programme of three pieces) in April, with all receiving a Merit or Distinction. Approximately 275 students entered for Speech and Drama exams in June.

Over 550 individual music lessons took place weekly and numerous choral, instrumental, and orchestral groups took part in a full diary of concert performances in our purpose built Bishop Centre and at other venues such as Westminster Abbey, Southwark Cathedral, St John's Smith Square and St Paul's Cathedral. The art department staged exhibitions throughout the year and this year's theme for the fabulous Lower School exhibition was 'Takeaway'. There were over 90, mainly student-run, weekly clubs and societies including Dissection Club, Feminist Society, British Sign Language Club, Film Production Club, and the Politics Society whose visiting speakers this year included Alastair Campbell and Guto Harri.

Our Hamburg Exchange programme between Gelehrtenschule des Johanneums in Hamburg, Latymer Upper School and Godolphin and Latymer in London celebrated 75 years. We also ran language trips to Spain, Germany, Italy and France, a History of Art trip to Florence and Rome, Geography trip to Norway, a rowing camp in Ghent and a plethora of UK visits and excursions. This year 120 students took part in the Bronze DofE award; 70 in the Silver award; and 19 in the Gold award and we ran expeditions to the Chilterns, New Forest and Brecon Beacons.

#### Higher Education and Careers

As in previous years, in 2022-23 our Higher Education team successfully supported applications to UK universities and beyond particularly to the US, Canada but also to European destinations. Specialists supported Art Foundation, applications to Drama School and Conservatoires, medical, veterinary and dentistry applications, alongside students applying to Oxford and Cambridge. We hosted representatives of UK and overseas institutions who gave advice on admissions to our pupils and those from our state partner schools where possible.

After their GCSEs many of our Year 11 students are supported to undertake invaluable work experience. In addition, we introduced more off timetable time for Year 10 to begin to explore careers, university pathways and networking. We welcomed LinkedIn to discuss CV and networking opportunities, the London Interdisciplinary School to consider the need for interdisciplinary thinking in the workplace and representatives from LSE to discuss strategies to solve real world problems.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### Old Dolphins

Old Dolphins are an extremely important and valued part of our community and our alumnae programme is currently engaging over 3,400 individuals with the school. In September we were delighted to welcome back around 80 Old Dolphins for the 5-year reunion and Class of 2018, along with teachers and former members of staff for Old Dolphins' Day. Old Dolphins generously contribute their time and wisdom to a whole host of school events and activities including the G&L Futures Programme, where they regularly provide career and higher education advice and insights. Old Dolphins continue to be generous supporters of our Annual Fund bursary programme.

#### FUTURE PLANS

The Governors will continue to prioritise broadening access to the school for academically able girls through the Bridge programmes for Year 5 and Year 10 pupils, as outlined above, and a continued focus on increasing the funds available for fee assistance through the Bursary Programme.

Our Whole School Priorities for 2023-2024 are again centred around increasing creativity and resilience, with a very collaborative approach between the academic and pastoral teams. In seeking to meet these priorities, some of our areas of focus will be: increasing our students' awareness of the importance of resilience so that they can take risks to develop their ideas and embrace flexible and agile ways of thinking and doing; building on our recent curriculum developments to maximise the opportunities for creative thinking, encouraging students to engage critically and empathically with a diversity of perspectives; and inspiring students of all ages to broaden their view of exciting possible future destinations and careers so that they are able to rise to the challenge of embracing the full range of opportunities available to them. Challenge Your Limits week will continue to be an important time in which the whole community can explore the interplay between resilience and creative thinking. For 2023-2024 the week will be held in September as a launchpad for continued engagement with the whole school priorities throughout the year, with an emphasis on questioning assumptions and embracing uncertainty in order to re-think and improve.

During 2023-2024 we will take full possession of the extension to the dining facilities and the new library and study areas. With the refurbished Sixth Form areas, improved links between existing buildings and improved landscaping of adjacent outside spaces, our facilities will provide much greater support for the work and wellbeing of all in the community. With the completion of this phase of the master plan for the site, the Governors will continue to consider how best to maintain and develop the site for future generations.

#### FINANCIAL REVIEW

##### Financial Results

The Financial Statements for the year ended 31 August 2023 are published with this report.

The School had net income before investment gains and losses during the year of £2,156,360 (2022: £2,234,570), after providing for depreciation of £627,905 (2022: £635,113). Of this surplus, £2,603,392 was attributable to Unrestricted Funds (2022: £2,673,072) and (£8,800) to restricted funds (2022: (£2,205)). £438,232 depreciation expenditure was allocated against the Endowment Fund in the year (2022: £436,297). Net investment loss attributable to Restricted Funds, were £nil (2022: £58 loss), giving an overall surplus of £2,156,360 (2021: £2,234,512).

The Governors have identified that continuing surpluses will be required if investment in the School's activities and facilities is to be maintained, and fee increases in the current year, which continue to be reviewed annually, are intended to support this objective.

##### Reserves Policy

The Governors regularly review the level and nature of the reserve funds of the School. Funds held at the year end were as follows:

Unrestricted general funds:	£ 12,233,330
Designated funds (Annual Fund):	£2,936,151
Restricted funds:	£120,353
Endowment fund:	£13,333,100

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2023

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Unrestricted Funds are held primarily to provide the funds for major development projects, including the current building project and other fixed asset expenditure. The School plans to continue this investment whilst at the same time, managing its cash flow needs.

The Restricted Funds are held primarily to provide bursaries. Funds raised through Annual Fund (Designated) are expended completely, normally during the financial year.

In previous years the School has invested substantial sums in school buildings. In furtherance of those development projects, most of those unrestricted general funds are now invested in fixed assets. At the 2023 financial year end free reserves were £3,173,987 (2021:£4,631,727). This value is in line with the Governors' strategy to build reserves in order to fund the current stage of the School's building programme.

#### **Fundraising practices and performance**

The governors are aware of the Charities (Protection and Social Investment) Act 2016 and recognise the importance of meeting the highest standards of practice and care in relation to fundraising activities. The School has signed up to the fundraising code of practice and has voluntarily registered with the Fundraising Preference Service (FPS). The School is a member of the Institute of Development Professionals in Education and the Council for Advancement and Support of Education. The School only raises funds from Old Dolphins, parents, staff and those with a personal connection to the school and does not undertake fundraising campaigns to members of the public. The School considers the origin of unsolicited donations and legacies.

The School does not share or purchase any donor data with or from third parties. In 2022-2023 the School did not engage with independent professional fundraisers. In 2022-2023 the School did not receive any complaints in relation to fundraising or raise any matter with regulators.

#### **Statement of Trustee's Responsibilities**

The Governors, as Directors of the Godolphin and Latymer School Foundation, acknowledge on its behalf, as the School's Sole Trustee, its responsibilities for maintaining accounting records and preparing financial statements as set out below.

Charity law requires the Sole Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of its resources for that period. In preparing those financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Sole Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the School's trust deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed on behalf of the Sole Trustee.

S Davies  
Chair



Date: 10/12/2023

# REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF THE GODOLPHIN AND LATYMER SCHOOL

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## Opinion

We have audited the financial statements of The Godolphin & Latymer School for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustee with respect to going concern are described in the relevant sections of this report.

## Other information

The trustee is responsible for the other information. The other information comprises the information included in the Report of the Sole Trustee. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF THE GODOLPHIN AND LATYMER SCHOOL

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### **Responsibilities of trustee for the financial statements**

As explained more fully in the trustee's responsibilities statement set out on pages 9, the trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to The Education (Independent School Standards) Regulation 2014, safeguarding regulations, health and safety requirements, GDPR, employment law and charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and consider other factors such as payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the improper recognition of revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted at the year end; and
- Challenging assumptions and judgements made by management in their accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

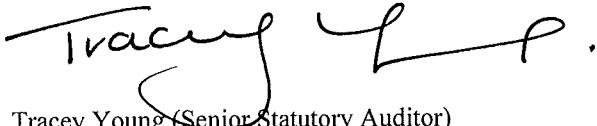
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF THE GODOLPHIN AND  
LATYMER SCHOOL**

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**Use of our report**

This report is made solely to the charity's trustee, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustee as a body for our audit work, for this report, or for the opinions we have formed.



Tracey Young (Senior Statutory Auditor)  
For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place  
London  
EC4R 1AG

Date: 21 December 2023

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE GODOLPHIN AND LATYMER SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2023

INCOME AND ENDOWMENTS FROM:	Note	Unrestricted	Endowment	Restricted	Total funds	
		Funds	Fund	Funds	2023	2022
		£	£	£	£	£
Charitable Activities:						
Net fees receivable	2	18,354,763	-	-	18,354,763	17,742,183
Other educational income	3	1,511,606	-	-	1,511,606	1,320,654
Investments	4	197,962	-	-	197,962	27,557
Donations and legacies	5	887,093	-	93,963	981,056	964,144
<b>Total Income</b>		<u>20,951,424</u>	<u>-</u>	<u>93,963</u>	<u>21,045,387</u>	<u>20,054,538</u>
<b>EXPENDITURE ON:</b>						
Charitable Activities	6	18,348,032	438,232	102,763	18,889,027	17,819,968
<b>Total Expenditure</b>		<u>18,348,032</u>	<u>438,232</u>	<u>102,763</u>	<u>18,889,027</u>	<u>17,819,968</u>
<b>Net income/(expenditure) before investment (losses)</b>		2,603,392	(438,232)	(8,800)	2,156,360	2,234,570
Investment (losses)	9	-	-	-	-	(58)
<b>Net income/(expenditure) before transfers</b>		2,603,392	(438,232)	(8,800)	2,156,360	2,234,512
Transfers	14	(855,056)	855,056	-	-	-
<b>Net movement in funds</b>		<u>1,748,336</u>	<u>416,824</u>	<u>(8,800)</u>	<u>2,156,360</u>	<u>2,234,512</u>
Total funds brought forward 1 September 2022		<u>13,421,145</u>	<u>12,916,276</u>	<u>129,153</u>	<u>26,466,574</u>	<u>24,232,062</u>
<b>Total funds carried forward at 31 August 2023</b>	14	<u><u>15,169,481</u></u>	<u><u>13,333,100</u></u>	<u><u>120,353</u></u>	<u><u>28,622,934</u></u>	<u><u>26,466,574</u></u>

The accompanying notes form part of these financial statements.

Full comparatives for 2022 are shown in note 21.

THE GODOLPHIN AND LATYMER SCHOOL


BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	8	26,008,594	20,937,620
Investments	9	-	-
		<u>26,008,594</u>	<u>20,937,620</u>
<b>CURRENT ASSETS</b>			
Debtors	10	532,054	391,131
Cash and cash equivalents		7,227,779	10,266,900
		<u>7,759,833</u>	<u>10,658,031</u>
<b>CREDITORS: amounts falling due within one year</b>	11	<u>(4,965,493)</u>	<u>(4,421,399)</u>
<b>NET CURRENT ASSETS</b>		<u>2,794,340</u>	<u>6,236,632</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>28,802,934</u>	<u>27,174,252</u>
<b>CREDITORS: amounts falling due after more than one year</b>	12	<u>(180,000)</u>	<u>(707,678)</u>
<b>TOTAL NET ASSETS</b>	13	<u><u>28,622,934</u></u>	<u><u>26,466,574</u></u>
<b>UNRESTRICTED FUNDS</b>			
General – Elizabeth Godolphin Fund	14	12,233,330	11,214,837
Designated Fund – Annual Fund	14	2,936,151	2,206,308
<b>RESTRICTED FUNDS</b>			
Prize Fund	14	104,686	113,486
Elizabeth Crane Fund	14	15,667	15,667
<b>ENDOWMENT FUND</b>	14	<u>13,333,100</u>	<u>12,916,276</u>
<b>TOTAL FUNDS</b>		<u><u>28,622,934</u></u>	<u><u>26,466,574</u></u>

The financial statements were approved and authorised for issue by the Governors on 7 December 2023 and were signed below on its behalf by:

  
 .....  
 S Davies  
 Chair of Governors

  
 .....  
 Esiri  
 Chair of Finance and General Purposes Committee

The accompanying notes form part of these financial statements.

THE GODOLPHIN AND LATYMER SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023 £	2022 £	
<b>Net cash inflow from operations:</b>				
Net cash provided by operations	A	3,335,697	3,300,333	
<b>Cash flows from investing activities:</b>				
Income from investments		-	1,495	
Interest received		197,962	26,062	
Sales of investments		-	129,984	
Payments to acquire tangible fixed assets		(5,698,879)	(1,344,813)	
<b>Net cash used in investing activities</b>		<b>(5,500,917)</b>	<b>(1,187,272)</b>	
<b>Cash flows from financing activities:</b>				
Finance costs		(87,990)	(121,298)	
Bank loan repayments		(285,910)	(488,169)	
Bursary loan repayments		(500,000)	(500,000)	
<b>Net cash used in financing activities</b>		<b>(873,900)</b>	<b>(1,109,467)</b>	
<b>Change in cash and cash equivalents in the reporting period</b>	B	<b>(3,039,121)</b>	<b>1,003,594</b>	
Net cash and cash equivalents at beginning of period		10,266,900	9,263,306	
Net cash and cash equivalents at end of period	B	<u>7,227,779</u>	<u>10,266,900</u>	
<b>A. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH INFLOW FROM OPERATIONS</b>				
		<b>2023 £</b>	<b>2022 £</b>	
Net movement in funds		2,156,360	2,234,512	
Depreciation charges		627,905	635,113	
Loss on investment		-	58	
Decrease/(increase) in debtors		(140,921)	(105,807)	
Increase in creditors		802,324	442,717	
Investment income and interest received		(197,962)	(27,557)	
Finance costs		87,990	121,298	
<b>Net cash inflow from operations</b>		<u>3,335,697</u>	<u>3,300,333</u>	
<b>B. ANALYSIS OF CHANGES IN NET DEBT</b>				
	<b>At 1 September 2022 £</b>	<b>Cashflows £</b>	<b>Other Changes £</b>	<b>At 31 August 2023 £</b>
<b>Cash and cash equivalents</b>				
Cash	2,656,900	(1,429,121)	-	1,227,779
Deposit accounts	7,610,000	(1,610,000)	-	6,000,000
	<u>10,266,900</u>	<u>(3,039,121)</u>	<u>-</u>	<u>7,227,779</u>
<b>Borrowings</b>				
Debt due within one year	(758,233)	758,233	(500,000)	(500,000)
Debt due after one year	(707,678)		527,678	(180,000)
	<u>(1,465,911)</u>	<u>758,233</u>	<u>27,678</u>	<u>(680,000)</u>
<b>Total</b>	<u>8,800,989</u>	<u>(2,280,888)</u>	<u>27,678</u>	<u>6,547,779</u>

# THE GODOLPHIN AND LATYMER SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 1. ACCOUNTING POLICIES

##### **Basis of Preparation of the Financial Statements**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 31 August 2023 and the comparative information presented in these financial statements for the year ended 31 August 2022. The financial statements are drawn up under the historical cost convention except that investments are carried at market value.

The School is a Public Benefit Entity registered as a charity in England and Wales, it was registered in 1977 (charity number: 312699).

##### **Going concern**

Having reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows, the Sole Trustee has a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements.

##### **Basis of consolidation**

Consolidated accounts are not prepared as the subsidiary, Bengale Limited, is dormant (see note 9).

##### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the accounting policies, the Sole Trustee is required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the Sole Trustee, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. ACCOUNTING POLICIES (CONTINUED)**

**Funds**

The general funds of the School are represented by the Elizabeth Godolphin Fund and represent unrestricted funds expendable at the discretion of the Sole Trustee in furtherance of the objects of the charity. Designated funds comprise unrestricted funds which have been set aside by the Sole Trustee for a specific purpose.

Resources received for purposes specified by the donor, whether for use as income or capital, are credited to an appropriate restricted fund. Amounts expended in accordance with the restrictions are charged directly to the restricted fund.

The Endowment fund represents restricted funds held on trust to be permanently retained for the benefit of the charity as a capital fund. All other income and expenditure is regarded as being for the general purposes of the School and is included in the general unrestricted funds, represented by the Elizabeth Godolphin Fund.

**Financial Instruments**

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

**Fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on a consistent basis so as to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. All assets costing more than £1,000 are capitalised.

Depreciation is charged from the date on which assets are brought into use. The following rates are used on the straight line basis.

Freehold buildings	2% straight line
Leasehold property improvements	2% straight line
Astroturf	10% straight line
Fixtures, computers and equipment	25% straight line
Plant and machinery	5% straight line

The freehold building was revalued on the 23 September 1999 by Matthews and Goodman at 46 Bow Lane, Cheapside, London using the open market value. In accordance with the transitional provisions of FRS102 section 17, this value has not been updated. Freehold land is not depreciated.

**Investments**

Investments are valued in the balance sheet at closing price at the balance sheet date.

Realised gains are the difference between sales proceeds and opening market value where the investment was held at the beginning of the year, or sales proceeds less cost of purchase where the investment was acquired in the year. Unrealised gains are the change in value of investments after taking into account any movements in investment holdings such as purchases and disposals of investments.

Realised and unrealised gains are accounted for within the Statement of Financial Activities.

**Debtors**

School fee and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Creditors and provisions**

Creditors and provisions are recognised where the School has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. ACCOUNTING POLICIES (continued)**

**Fees and similar income**

Fees receivable and charges for services and use of the premises, less any allowances, scholarships, bursaries granted by the School against those fees, but including contribution received from restricted funds, are accounted for in the period in which the service is provided.

**Donations, grants and legacies**

Voluntary income is accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

**Investment income**

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis.

**Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category.

Teaching costs are the direct costs of teaching the pupils at the School.

Welfare costs are mainly the domestic costs of the School.

Premises costs are the costs incurred in maintaining the premises of the School, including rates, insurance and general expenditure on repairs and renewals.

Support costs are the costs of directly administering and supporting the School's operations.

Governance costs are audit fees and governors' insurance.

**Value Added Tax**

Value added tax is not recoverable and expenditure is, therefore, shown inclusive of value added tax suffered.

**Pension costs**

The School is a member of the Teachers' Superannuation Scheme run by Teachers' Pensions. The scheme is an unfunded, defined benefit scheme. It is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the school. Accordingly under FRS102 section 28 the scheme is accounted for as if it were a defined contribution scheme.

The School also contributes to a defined contribution scheme for non-teaching staff. The School's contributions to pension funds for its employees are charged to the Statement of Financial Activities on an accruals basis in the year in which they fall due.

**Operating leases**

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

<b>2. NET FEES RECEIVABLE</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Net fees receivable consist of:</b>		
Gross fees receivable	20,128,148	19,361,162
Fees given as scholarships	(98,832)	(103,356)
Fees given as bursaries	(1,733,876)	(1,536,651)
Fee remission for staff	(34,961)	(71,578)
	<hr/>	<hr/>
	18,260,800	17,649,397
Add: Bursaries paid by restricted funds	93,963	92,786
	<hr/>	<hr/>
Payable by parents (net of scholarships and bursaries)	18,354,763	17,742,183
	<hr/> <hr/>	<hr/> <hr/>

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

<b>3. OTHER EDUCATIONAL INCOME</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
School lunch income	658,650	606,752
Music	439,267	421,654
Registration fees	141,427	129,131
Insurance commissions	7,190	15,489
Management fees	1,000	1,000
Lettings/hire income	8,995	14,625
Sundry receipts	135,860	132,003
Educational income	119,217	-
	<u>1,511,606</u>	<u>1,320,654</u>
<b>4. INCOME FROM INVESTMENTS</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Elizabeth Godolphin Fund</b>		
Deposit interest	197,962	26,062
<b>Prize Fund</b>		
Dividends and interest	-	1,495
	<u>197,962</u>	<u>27,557</u>
<b>5. DONATIONS AND LEGACIES</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted Funds:</b>		
<i>Elizabeth Godolphin Fund</i>		
Other donations	157,250	60,000
	<u>157,250</u>	<u>60,000</u>
<b>Designated funds</b>		
Annual Fund receipts	729,843	803,358
	<u>729,843</u>	<u>803,358</u>
<b>Total unrestricted funds</b>	<u>887,093</u>	<u>863,358</u>
<b>Restricted Funds:</b>		
Prize fund	-	8,000
Bursary fund	69,255	69,255
Bursaries	24,708	23,531
	<u>93,963</u>	<u>100,786</u>
<b>Total restricted funds</b>	<u>93,963</u>	<u>100,786</u>
<b>Total</b>	<u>981,056</u>	<u>964,144</u>

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

6. ANALYSIS OF TOTAL EXPENDITURE

	Staff costs 2023 £	Other costs 2023 £	Depreciation 2023 £	Total 2023 £
<b>Charitable Activities:</b>				
School Operating Costs:				
Prizes	-	8,800	-	8,800
Teaching costs	10,329,860	855,959	50,820	11,236,639
Welfare costs	172,955	886,461	-	1,059,416
Premises costs	336,166	1,934,767	577,085	2,848,018
Support and governance costs	2,663,121	891,080	-	3,554,201
Finance costs	-	87,990	-	87,990
Bursaries from restricted funds	-	93,963	-	93,963
	<u>13,502,102</u>	<u>4,759,020</u>	<u>627,905</u>	<u>18,889,027</u>

*Comparative analysis of total expenditure*

	Staff costs 2022 £	Other costs 2022 £	Depreciation 2022 £	Total 2022 £
<b>Charitable Activities:</b>				
School Operating Costs:				
Prizes	-	11,700	-	11,700
Teaching costs	10,035,221	782,082	18,750	10,836,053
Welfare costs	132,892	762,868	-	895,760
Premises costs	298,503	1,756,561	616,363	2,671,427
Support and governance costs	2,364,857	826,087	-	3,190,944
Finance costs	-	121,298	-	121,298
Bursaries from restricted funds	-	92,786	-	92,786
	<u>12,831,473</u>	<u>4,353,382</u>	<u>635,113</u>	<u>17,819,968</u>

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2023**

**6. ANALYSIS OF TOTAL EXPENDITURE (continued)**

**Analysis of Support costs**

Teaching costs primarily represent departmental and related costs. Support costs can be further analysed as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Support and governance costs of schooling</b>		
Printing stationery and postage	37,832	31,379
Telephone	19,515	16,806
Advertising and recruitment	193,092	175,597
Insurances	170,437	164,663
Sundry expenses	224,035	236,013
Legal and professional	111,199	85,847
Courses and conferences	100,912	88,062
Governance costs	34,058	27,720
	<u>891,080</u>	<u>826,087</u>
<b>Analysis of governance costs:</b>		
Governors indemnity insurance	3,578	3,312
Auditor's remuneration – for audit services for the School	30,480	27,720
	<u>34,058</u>	<u>31,032</u>

**7. STAFF COSTS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	10,282,112	9,729,601
Social security costs	1,198,644	1,150,648
Pension contributions	2,021,348	1,931,224
Redundancy and termination payments	-	20,000
	<u>13,502,104</u>	<u>12,831,473</u>

The average number of persons employed by the school during the year was:

	<b>2023</b>	<b>2022</b>
Teaching staff	125	125
Peripatetic and support staff	96	96
Temporary staff	6	8
	<u>227</u>	<u>229</u>

The number of employees who received remuneration of £60,000 or greater, in the following bands was:

	<b>2023</b>	<b>2022</b>
£60,000 - £70,000	26	25
£70,000 - £80,000	13	9
£80,000 - £90,000	4	8
£90,000 - £100,000	4	-
£100,000 - £110,000	-	1
£120,000 - £130,000	2	1
£160,000 - £170,000	-	1
£170,000 - £180,000	1	-
£250,000 - £260,000	-	1
£260,000 - £270,000	1	-
	<u>48</u>	<u>42</u>

The total cost to the employer of remunerating key management personnel is £922,872 (2022: £886,009).

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2023**

**8. TANGIBLE FIXED ASSETS**

	Freehold Property £	Leasehold Property Improvements £	Astro Turf £	Fixtures, Computers & Equipment £	Plant & Machinery £	Assets under construction £	Total £
<b>Cost or valuation</b>							
At 1 September 2022	20,956,833	6,943,578	412,465	109,811	355,000	1,555,520	30,333,207
Additions at cost	96,823	-	-	128,281	-	5,473,775	5,698,879
At 31 August 2023	<u>21,053,656</u>	<u>6,943,578</u>	<u>412,465</u>	<u>238,092</u>	<u>355,000</u>	<u>7,029,295</u>	<u>36,032,086</u>
<b>Depreciation</b>							
At 1 September 2022	6,833,074	1,992,479	412,465	33,319	124,250	-	9,395,587
Charge for year	420,479	138,854	-	50,820	17,752	-	627,905
At 31 August 2023	<u>7,253,553</u>	<u>2,131,333</u>	<u>412,465</u>	<u>84,139</u>	<u>142,002</u>	<u>-</u>	<u>10,023,492</u>
<b>Net Book Value</b>							
At 31 August 2023	<u>13,800,103</u>	<u>4,812,245</u>	<u>-</u>	<u>153,952</u>	<u>212,998</u>	<u>7,029,295</u>	<u>26,008,594</u>
At 31 August 2022	<u>14,123,759</u>	<u>4,951,099</u>	<u>-</u>	<u>76,492</u>	<u>230,750</u>	<u>1,555,520</u>	<u>20,937,620</u>

The freehold premises were augmented out of the endowment of the Latymer Foundation in 1905. The property is to be held in perpetuity as a permanent endowment. The Sole Trustee holds legal title to the assets of the School, but has no beneficial interest in them.

In March 2006, the School entered into a long term lease for the use of Church premises adjoining the main School property. The lease which is for 125 years, commenced on 1 September 2007. Rent is £235,620 per annum and it is subject to review at 5-year intervals.

**9. FIXED ASSET INVESTMENTS**

	2023 £	2022 £
Balance at 1 September 2022	-	130,042
Disposals	-	(129,984)
Realised loss on sale	-	(58)
Unrealised gains/(losses)	-	-
Balance at 31 August 2023	<u>-</u>	<u>-</u>

**Bengale Limited**

This Company is a wholly owned subsidiary of the Sole Trustee. The company did not trade in the current year or the prior year. The Net Assets as at 31 August 2023 amounted to £100 (2022: £100).

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2023**

<b>10. DEBTORS</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
School fees	10,243	3,563
Prepayments and accrued income	483,226	258,847
Other debtors	38,585	53,909
Amounts due from Godolphin and Latymer Foundation	-	74,812
	<u>532,054</u>	<u>391,131</u>
	<u><u>532,054</u></u>	<u><u>391,131</u></u>
<b>11. CREDITORS: due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loan (see note 12)	-	258,233
Bursary Fund loan (see note 12)	500,000	500,000
Fees in advance	314,832	465,691
Registration deposits	1,300,200	1,293,000
Other taxation and social security	320,204	299,032
Other pensions	241,834	231,617
Old Dolphins Association	121,893	86,148
Text book deposit	393,920	402,220
Accruals	768,596	297,540
Other creditors	890,679	538,907
Other creditors – Bursary Fund	113,335	49,011
	<u>4,965,493</u>	<u>4,421,399</u>
	<u><u>4,965,493</u></u>	<u><u>4,421,399</u></u>
<b>12. CREDITORS: due after more than one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Old Dolphins Association	-	27,678
Bursary Fund loan	180,000	680,000
	<u>180,000</u>	<u>707,678</u>
	<u><u>180,000</u></u>	<u><u>707,678</u></u>

In January 2014, the Godolphin and Latymer Bursary Fund trustees granted a loan of £3.25 million to the School towards the cost of the building development project of which £3 million was drawn down. The loan has been provided at a rate of 5% floating above six-month LIBOR, with a cap of 6 ½%, fixed for the first five years. The loan capital is repayable by 30 September 2028. The School currently intends to make a minimum repayment of £500,000 per annum over the remaining loan term.

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

13. SPLIT OF NET ASSETS BETWEEN FUNDS

	Fixed assets 2023 £	Net current liabilities and long term debt 2023 £	Total 2023 £
<b>Unrestricted Funds</b>			
General - Elizabeth Godolphin Fund	11,995,494	237,836	12,233,330
Designated – Annual Fund	-	2,936,151	2,936,151
<b>Restricted Funds</b>			
Prize Fund	-	104,686	104,686
Elizabeth Crane Fund	-	15,667	15,667
<b>Endowment Funds</b>	14,013,100	(680,000)	13,333,100
Balances at 31 August 2023	<u>26,008,594</u>	<u>2,596,541</u>	<u>28,622,934</u>

*Comparative split of net assets between funds*

	Fixed assets 2022 £	Investments 2022 £	Net current liabilities and long term debt 2022 £	Total 2022 £
<b>Unrestricted Funds</b>				
General - Elizabeth Godolphin Fund	6,583,111	-	4,631,726	11,214,838
Designated – Annual Fund	-	-	2,206,308	2,206,307
<b>Restricted Funds</b>				
Prize Fund	-		113,486	113,486
Elizabeth Crane Fund	-		15,667	15,667
<b>Endowment Funds</b>	14,354,509	-	(1,438,233)	12,916,276
Balances at 31 August 2022	<u>20,937,620</u>	<u></u>	<u>5,528,954</u>	<u>26,466,574</u>

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

14. FUND MOVEMENTS IN YEAR	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers & investment gains/(losses) £	Balance at 31 August 2023 £
<b>Restricted Funds:</b>					
Prize Fund	113,486	-	(8,800)	-	104,686
Elizabeth Crane fund	15,667	-	-	-	15,667
Bursary Fund	-	69,255	(69,255)	-	-
Bursaries	-	24,708	(24,708)	-	-
	<u>129,153</u>	<u>93,963</u>	<u>102,763</u>	<u>-</u>	<u>120,353</u>
<b>Endowment Funds</b>	12,916,276	-	(438,232)	855,056	13,333,100
<b>Unrestricted Funds:</b>					
Elizabeth Godolphin Fund	11,214,837	20,221,581	(18,348,032)	(855,056)	12,233,330
Designated - Annual Fund	2,206,308	729,843	-	-	2,936,151
	<u>13,421,145</u>	<u>20,951,424</u>	<u>(18,348,032)</u>	<u>(855,056)</u>	<u>15,169,481</u>
	<u>26,466,574</u>	<u>21,045,387</u>	<u>(18,889,027)</u>	<u>-</u>	<u>28,622,934</u>
<i>Comparative fund movements in year</i>					
	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers & investment gains/(losses) £	Balance at 31 August 2022 £
<b>Restricted Funds:</b>					
Prize Fund	115,749	9,495	(11,700)	(58)	113,486
Elizabeth Crane fund	15,667	-	-	-	15,667
Bursary Fund	-	69,255	(69,255)	-	-
Bursaries	-	23,531	(23,531)	-	-
	<u>131,416</u>	<u>102,281</u>	<u>(104,486)</u>	<u>(58)</u>	<u>129,153</u>
<b>Endowment Funds</b>	12,364,404	-	(436,297)	988,169	12,916,276
<b>Unrestricted Funds:</b>					
Elizabeth Godolphin Fund	10,326,292	19,148,899	(17,272,185)	(988,227)	11,214,838
Designated - Annual Fund	1,409,950	803,358	(7,000)	-	2,206,307
	<u>11,736,242</u>	<u>19,952,257</u>	<u>(17,279,185)</u>	<u>(988,227)</u>	<u>13,421,145</u>
	<u>24,232,062</u>	<u>20,054,538</u>	<u>(17,819,968)</u>	<u>(58)</u>	<u>26,466,574</u>

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

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14. FUND MOVEMENTS IN YEAR (continued)

**Designated Funds:**

**Annual Fund**

This represents donations received from various sources which have been designated by the Governors towards granting bursaries and for specific capital projects within the School.

**Restricted Funds:**

**Prize Fund**

The prize fund represents cash held through bank deposits. The income generated is used to fund prizes for pupils.

**The Elizabeth Crane Fund**

The Elizabeth Crane Fund was established in 1999, and its purpose is to encourage girls to widen their horizons beyond the core curriculum in English, through poetry, drama and literature. The Fund is represented by bank deposits.

**Bursary Fund**

The Godolphin and Latymer Bursary Fund, a separate Trust, was established in 1977 and provides Bursary assistance to girls at the School.

**Bursaries**

This fund represents donations received from various sources which have been restricted towards the provision of bursaries. All donations have been expended in the year.

**Endowment Fund**

The Endowment fund represents assets which must be held permanently by the charity and, in the case of the School, is the net book value of the freehold school premises, less borrowed funds expended on the premises.

Transfers between funds

Transfers relate to the bank and loan repayments made in the year.

# THE GODOLPHIN AND LATYMER SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 15. PENSION CONTRIBUTIONS AND COMMITMENTS

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,675,917 (2022: £1,644,479) and at the year-end £200,525 (2022: £198,949) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report, which was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and even in preparing the 2020 valuation have valued the 'greater value' benefits for groups of relevant members.

The valuation confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

In addition the School contributes to a defined contribution scheme for non-teaching staff. The pension charge for the year includes contributions payable to the scheme of £345,432 (2022: £300,840) and at the year-end £39,529 (2022: £32,435) was accrued in respect of contributions to this scheme.

Total pension contributions made in the year are analysed as follows:

	2023 £	2022 £
Total contributions during the year were:		
Teaching staff	1,675,917	1,630,384
Non-teaching staff	345,431	300,840
	<u>2,021,348</u>	<u>1,931,224</u>

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2023**

**16. COMMITMENTS UNDER OPERATING LEASES: LEASE PAYMENTS**

The school's future minimum operating lease payments are as follows:

	Equipment	
	2023	2022
	£	£
Within one year	200,461	219,941
Between two and five years	224,414	218,899
	<u>424,875</u>	<u>438,840</u>

Lease commitments for long-term leasehold buildings are disclosed in note 8.

**18. RELATED PARTY TRANSACTIONS**

**Governors' remuneration and reimbursed expenses**

Trustees indemnity insurance premium of £3,578 (2022: £3,312) was paid on behalf of the governing body in the year. No other expenses were paid on behalf of the governing body. Two governors were reimbursed £121 for travel expenses in the year (2022: £219 two governors).

**Governors' Donations**

The aggregate of donations received from the Governors and their connected parties in the year was £nil (2022: £3,240).

No Governors were remunerated for services provided to the School. There were no other transactions with related parties either.

**19. ULTIMATE CONTROLLING PARTY**

The Godolphin and Latymer School ("the School"), a registered charity, is controlled by The Godolphin and Latymer School Foundation ("the Foundation"), a company limited by guarantee, charity number 1073924. The Foundation is the Sole Trustee of the School and its directors constitute the School's governing body. There were no transactions in the year with the Foundation (2022: no transactions). The consolidated accounts that includes the Godolphin & Latymer School accounts can be obtained from The Godolphin and Latymer School foundation, Iffley Road, Hammersmith, London W6 0PG.

**20. CAPITAL COMMITMENTS**

At 31 August 2023 the School had capital commitments of £1.1m (2022: £4.28m).

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

21. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND ENDOWMENTS FROM:	Note	Unrestricted Funds £	Endowment Fund £	Restricted Funds £	Total funds 2022 £
Charitable Activities:					
Net fees receivable	2	17,742,183	-	-	17,742,183
Other educational income	3	1,320,654	-	-	1,320,654
Investments	4	26,062	-	1,495	27,557
Donations and legacies	5	863,358	-	100,786	964,144
<b>Total Income</b>		<u>19,952,257</u>	<u>-</u>	<u>102,281</u>	<u>20,054,538</u>
<b>EXPENDITURE ON:</b>					
Charitable Activities	6	17,279,185	436,297	104,486	17,819,968
<b>Total Expenditure</b>		<u>17,279,185</u>	<u>436,297</u>	<u>104,486</u>	<u>17,819,968</u>
<b>Net income/(expenditure) before investment losses</b>		2,673,072	(436,297)	(2,205)	2,234,570
Investment (losses)	9	-	-	(58)	(58)
<b>Net income/(expenditure) before transfers</b>		2,673,072	(436,297)	(2,263)	2,234,512
Transfers	14	(988,169)	988,169	-	-
<b>Net movement in funds</b>		<u>1,684,903</u>	<u>551,872</u>	<u>(2,263)</u>	<u>2,234,512</u>
Total funds brought forward 1 September 2021		<u>11,736,242</u>	<u>12,364,404</u>	<u>131,416</u>	<u>24,232,062</u>
<b>Total funds carried forward at 31 August 2022</b>	14	<u><u>13,421,145</u></u>	<u><u>12,916,276</u></u>	<u><u>129,153</u></u>	<u><u>26,466,574</u></u>

**GODOLPHIN AND LATYMER SCHOOL**

England & Wales - Charity number 312699

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# Accounts

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**THE GODOLPHIN AND LATYMER SCHOOL**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**Registered Charity No: 312699**

Haysmacintyre LLP  
Chartered Accountants  
Registered Auditors

**THE GODOLPHIN AND LATYMER SCHOOL**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2022**

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# **THE GODOLPHIN AND LATYMER SCHOOL**

## **REPORT OF THE SOLE TRUSTEE**

### **FOR THE YEAR ENDED 31 AUGUST 2022**

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The Godolphin and Latymer School Foundation ('the Foundation'), being the Sole Trustee of the Godolphin and Latymer School ('the School'), presents its Report and the School's accounts for the year ended 31 August 2022.

#### **GENERAL INFORMATION**

##### **Status, Administration and Sole Trustee**

Founded by deed on 21 December 1703, the School is a registered charity (number: 312699). The Foundation is a company limited by guarantee (registered number 3598439 and charity number 1073924).

##### **Directors and Trustees - Governors of the School**

The following served during the year ended 31 August 2022 and since the year end:

Mrs A J Paines (Chair)	Dr L Magrill
Ms S B Davies	N McLaughlan (appointed 01.09.2021)
S A Davies	Miss J McNeill KC (appointed 29.06.2022)
M L Esiri	Ms T Meller
G E F Fendley (retired 02.12.2021)	Mrs D Rose
T J Howe KC	Mrs K S Slesinger (retired 29.06.2022)
Mrs S J Kinross	O F H Waring (retired 29.06.2022)
K G Knibbs	Mrs E T Watson

##### **Clerk to the Governors**

Mrs D M Lynch

##### **Executive Officers**

Head Mistress	Dr F M R Ramsey
Bursar	Mrs D M Lynch
Senior Deputy Head (Pastoral)	Mrs A L Paul
Deputy Head (Curriculum and Academic)	Dr S P Harnett

##### **School address and Professional Advisers**

The Godolphin and Latymer School  
Iffley Road, Hammersmith, London W6 0PG  
[www.godolphinandlatymer.com](http://www.godolphinandlatymer.com)

##### **Bankers**

Allica Bank Limited	HSBC plc
100 Avebury Blvd	21 King's Mall
Milton Keynes	London W6 0QF
Bucks	
MK9 1FH	

##### **Auditors**

Haysmacintyre LLP, 10 Queen Street Place, London EC4R 1AG

##### **Solicitors**

Veale Wasbrough, Orchard Lane, Bristol BS1 5WS

##### **Investment Advisers**

Quilter Cheviot, St Helen's, 1 Undershaft, London EC3A 8BB

##### **Insurers**



**THE GODOLPHIN AND LATYMER SCHOOL**  
**REPORT OF THE SOLE TRUSTEE (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**History, Constitution and Trustees**

The School is a day school for girls aged between 11 and 18. The charity was founded by Sir William Godolphin by a Deed dated 21 December 1703, further regulated by the will of Elizabeth Godolphin made in 1724, and augmented out of the endowment of the Latymer Foundation in 1903. The charity was regulated by a Scheme created on 23 December 1903 which was replaced by a Scheme created on 29 September 1977 with amendment on 14 July 1986. A further amendment was made on 14 April 1999 under which the Foundation became the Sole Trustee of the School, and its directors became the School's Governing Body. Additional amendments were made on 9 May 2005, to allow the purchase of indemnity insurance on behalf of the Governing Body, and, on 20 June 2008, regarding the School's borrowing powers.

The Governing Body of the School may comprise one Governor, nominated as an Heir of Sir William Godolphin (a Nominated Governor) and not more than nineteen Governors co-opted by resolution of the Governors in office at the time (Co-opted Governors).

All Governors are appointed for four-year terms. A Nominated Governor is eligible for reappointment without limit; Co-opted Governors are eligible for reappointment for a further term of four years and, in exceptional circumstances, for a further four-year term or terms. Two Co-opted Governors who have children in the School may be appointed as 'Parent Governors' for four years or until they no longer have a child in the School, whichever is the lesser term. Such Governors may subsequently be appointed under the ordinary provisions relating to Co-opted Governors, service as a Parent Governor being ignored.

The members of the Governing Body who served in the year under review are shown above under 'Directors and Trustees - Governors of the School'. The Directors of the Foundation are also its Members and serve as Trustees of that charity and as Governors of the School.

**Governance and Management**

The Governors, as the Trustees of the Foundation, are legally responsible for the overall management and control of the School, and meet, as a minimum, during each school term.

*Day-to-day management*

The day-to-day education and pastoral care of pupils and the appointment and management of teaching staff is delegated to the Head Mistress, Dr Frances Ramsey, who is supported by a Senior Leadership Team. Responsibility for the non-teaching staff and for the School's financial management and premises is delegated to the Bursar, Mrs Diana Lynch. Meetings of the Governors are attended by the Head Mistress, the Bursar and the Deputy Heads, Mrs Anna Paul (Senior Deputy Head, Pastoral) and Dr Sara Harnett (Deputy Head, Curriculum and Academic Matters) and they and other senior members of staff attend meetings of Governors' committees.

The Governors consider that they, together with the Head, the Bursar and the two Deputy Head's comprise the Key Management Personnel. The Governors give of their time freely and the pay and remuneration of the Head and senior staff is set by the Senior Salaries Committee and is kept under annual review. A number of criteria are used in setting pay:

- nature of the role and responsibilities
- competitor salaries in the region
- the sector average salary for comparable positions
- trends in pay

In recent years, flexible pay in the sector has affected the ease of recruitment to certain roles and the School intends to be in the upper quartile for pay for senior roles in the independent school sector.

The Governors have given delegated authority to the Head to pay higher salaries for exceptional candidates where this is in the interest of the School.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**REPORT OF THE SOLE TRUSTEE (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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For matters concerning the School other than those for which the Head Mistress is responsible, the Governors have established committees with specific objectives; a minimum of two Governors sit on each committee. As appropriate, these committees either pass down decisions to the School's executive management under delegated authority from the Governors, or refer matters for decision to the Governing Body. The principal committees are:

- The Education Committee, which considers matters relating to the curriculum and, more widely, to teaching, learning and pastoral matters generally.
- The Finance, Audit and Investment Committee. This Committee meets termly to assess the School's financial position and to review the capital and operating budgets, cash forecasts, management accounts, audited accounts, the annual report for presentation to the Governors and the funds available for prizes.
- The Health, Safety and Risk Management Committee has responsibility delegated from the Governing Body to review any major risks associated with the operation of the School and the Foundation.
- The Policy and Governance Committee, which ensures a common understanding of the major issues that the School faces and co-ordinates a consistent approach to these between the Governors' committees and the School's Senior Leadership Team. The Committee also recommends appointments of a Head Mistress, Governors, the Chairman and Deputy Chairman of Governors, and considers membership of Governors' committees.

*Recruitment and training of Governors*

Before seeking new Governors, the Policy and Governance Committee will be guided by the relevant competence, experience and specialist skills sought by the Governing Body from any new Governor. New Governors are appointed only after interview by the committee and after consideration of the committee's findings by all Governors. Vacancies for the position of Parent Governor are notified to all parents, and all candidates are interviewed and assessed under the same criteria as for non-Parent Governors. After appointment, all new Governors are given appropriate guidance on all aspects of the School's operations and their own role and responsibilities; access is provided to outside courses on Trusteeship and related matters.

*Principal risks and uncertainties*

The Governing Body is responsible for overseeing the risk management process conducted by the School. Review of risk is delegated to the Health, Safety and Risk Management Committee; the Head, Bursar, Designated Safeguarding Lead, Senior Teacher (School Organisation) and the Assistant Bursar (Compliance) are members of this committee. A formal review of the major risks envisaged for the School (including regulatory and compliance matters) is undertaken annually by the Senior Leadership Team, under which the systems and procedures that control and mitigate risks are considered and discussed as necessary. The results are then reviewed and discussed further by the Health, Safety and Risk Management Committee before being reported to the full Governing Body.

The Governors have assessed the major risks to which the School is exposed and are satisfied that systems are in place to mitigate the School's exposure to the major risks. Such risks and controls are reviewed on a regular basis in order to mitigate any impact that they may have on the School in the future.

The main risks that the Governors have identified are those of:

- The political climate of antipathy towards independent schools. This gives rise to a range of risks: from the purely financial, such as the potential loss of charitable relief on business rates; to the operational, should VAT be introduced on school fees (which would make them unaffordable for many parents); and even the existential, such as the proposal that independent schools should be abolished and their assets redistributed. It is difficult to identify effective control measures but the School continues to work with the Independent Schools Council and other representative bodies to defend the charitable status of independent schools and publicise the positive contribution they make. The School is also

looking for ways to reduce costs, generate additional income and fundraise in order to offset any financial impact.

- The potential damage to the School's reputation. The School's success is built on its reputation for the education and wellbeing of its pupils. The key controls include the maintenance of high academic standards within a disciplined but friendly atmosphere, the close monitoring of major risks and a review of all areas of school life by the Senior Leadership Team, strong pastoral communication and action (both pre-emptive and reactive) and a strong relationship with parents and the wider community to mitigate potential impact. The public profile of the School is monitored and public relations advisers in reputation and crisis management have been appointed.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**REPORT OF THE SOLE TRUSTEE (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**The Godolphin and Latymer School Bursary Fund (the “Bursary Fund”)**

The Bursary Fund is a separate charity (charity number 1187911) whose aims include the advancement of the charitable objects of the School. The Bursary Fund makes sums available to the School each year to enable the School to supplement the means-tested bursaries that it awards; it has also loaned funds to the School and the Foundation at commercial rates of interest to help fund development of the School’s facilities. The Governors appoint two Trustees to the Bursary Fund, and other Governors may serve as Trustees provided that Governors do not constitute the majority of the Fund’s Board of Trustees.

**OBJECTIVES AND ACTIVITIES**

**Objects**

The ‘Object’ of the Foundation (the School’s Sole Trustee) is to advance the education of the public, under which it is empowered to provide for the instruction of the School’s pupils and their ‘spiritual, moral, mental and physical training’. The School’s Object as a charity, as set out in its Scheme, is ‘the provision and conduct of a day school for girls’.

**Aims**

The School’s overriding aim is to provide the girls with an outstanding education. Through the lessons and activities in which they participate, the girls learn for life. They develop habits of mind that promote curiosity and initiative, intellectual rigour and independence of thought, reflective learning and flexible thinking, the ability to maintain an open mind and to reach a balanced judgement. They achieve excellent examination results and follow the higher education pathway of their choice at leading institutions in the UK and beyond.

The School recognises that all the girls are different and it aims to provide each one with a stimulating and enjoyable education. It offers an exciting range of intellectual, creative and physical challenges and opportunities, encouraging the development of individual passions and particular skills alongside the self-esteem and confidence with which to succeed in unfamiliar situations.

The School’s long history of providing education for girls from a wide range of backgrounds creates an enriching and inclusive atmosphere. Within this principled, caring and friendly community, girls learn to lead, to work together for mutual benefit, to communicate clearly and to forge firm friendships.

The School encourages girls to learn about local, national and global issues, from which it believes they become considerate, compassionate and courageous young women who fully expect to take active responsibility for the community and the environment in which they live, as well as for themselves, both now and in the future.

**Objectives for the Year**

**Principal Activity**

The School offers to all the girls both a broad and balanced academic curriculum and extra-curricular activities, where both are considered to be necessary components of a good general education. The academic curriculum includes the option of the International Baccalaureate. The School seeks to challenge the girls intellectually and to encourage independent thought, by making available to them a wide range of academic and non-academic opportunities, including outreach programmes which provide involvement with, and support to, the wider community.

**Public Benefit**

The Charities Act 2006, having withdrawn the legal presumption that education in itself offers benefit to the public at large, placed an obligation on the School to demonstrate that it provides ‘Public Benefit’ as part of its provision of education as a charity in a fee-charging environment.

In setting the School's objectives and in their establishment of management of the School, the Governors have paid due regard to the Public Benefit guidance published by the Commission.

### **Grant Making**

The Governors recognise that independent school fees are at levels which may exclude many children from applying for a place, but they are committed to widening access to the education offered. Accordingly, they advertise the availability of bursary awards. The value of any award is determined on a means-tested basis and reviewed annually.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**REPORT OF THE SOLE TRUSTEE (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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For the year ended 31 August 2022 78 means-tested bursaries were awarded during the year to the value of £1,536,651 (2021: £1,490,638).

**Community and Partnership links**

The School strives to be a good neighbour in the local and wider community and the Governors facilitate access to the school's resources in a number of ways. The school supports a programme of meaningful, mutually-beneficial partnerships with organisations including student-nominated charities, access to sports facilities for local primary schools, access to teaching, resources and academic enrichment for primary school children, and access to Higher Education support for secondary school pupils. This programme is a core element of the broad, enriching education offered at Godolphin and Latymer and shares importance with the school's formal, timetabled curriculum.

Community links and service outside the school offer avenues for personal, ethical and social development for the pupils, alongside the formal academic, artistic and sporting curriculum, and as such are an integral aspect of the school's aim to provide a fully rounded education for the pupils and support for outside groups.

Students pursued a host of volunteering opportunities in their local communities as part of their Duke of Edinburgh award schemes and collectively were awarded a certificate of social value for donating 3,250 hours of voluntary service between 1 April 2021 and 30 March 2022.

We received an overwhelming response from our community to our appeal for emergency items for refugees from Ukraine, and parents, staff and students rowed 50 miles in relay and wrote messages in a montage of SUPPORT raising over £7,300 for the DEC Ukraine Humanitarian Appeal. One Lower Sixth student organised a charity concert at St Paul's Church in Covent Garden and performed with other Godolphin students to raise £3,788 for the Red Cross in Ukraine.

Students studying the International Baccalaureate have organised and taken part in the following activities as part of their Creativity, Action and Service (CAS) projects:

- Supply drive for the Rugby Portobello Trust Summer School, which operates in North Kensington to provide educational support, art sessions, music programmes, sporting activities, mentoring etc. Two students collected food items to support the Breakfast Club, and prize items for the activities and delivered these to the Trust before the commencement of their summer school.
- River Thames Litter Clean Up - three students have hired kayaks from the Fulham Reach Boat Club and over a series of weekends collected litter found on the banks and in the flow of the river.
- Music Connect Outreach Programme - two students have created a Music Outreach Programme for local primary schools. They have planned to work with the Bridge Programme to offer opportunities to children who may not have access already. Their plan is to run activities such as choir, musical theatre, composition, ensembles and more. They won the Social Impact Award for this programme.
- Refugee Community Kitchen - several students planned visits to the Refugee Community Kitchen in Hackney or Camden to help make and serve food to local refugees. They also plan to make a documentary of the trip, including interviews from volunteers. They aim to encourage others to get involved. This project is in collaboration with the Social Impact Committee.

The Social Impact Project invites students to design an individual or group project that has the potential to improve the lives of others and includes proposed impact of the project, implementation strategy, the likely costs, and plans to sustain the project beyond the students' time at the school. The culmination of the project is the Social Impact Prize where students present their ideas to our judging panel.

Launched in September 2020, the Social Impact Committee establishes goals that are important to the school community and then researches organisations to further these aims, educating themselves and then diffusing that knowledge throughout the school, through form time 'short courses' and assemblies, prior to fundraising.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**REPORT OF THE SOLE TRUSTEE (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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The committee comprises approximately 20 students from the Sixth form with the Lower Sixth focusing on educational sessions in the Lower school and the Upper Sixth working in groups to launch a variety of fundraising and educational projects. This year has mainly focused on the plight of refugees and the girls have worked with Thoughtbox, Rights for Refugees, the Refugee Community Kitchen as well as fundraising and collecting items for Ukraine. The mission statement drawn up by the committee for next year is 'changing stereotypes and issues both globally and in our community by creating a tangible impact, educating and inspiring the next generation of globally minded citizens'.

**Ancient World Breakfast Club**

Every Friday during term time, the school hosts the Ancient World Breakfast Club (AWBC). This has a membership of over 250 people drawn from across west London, while it is also open to pupils and staff. The club is fortunate to have gained a national reputation within the fields of Classics and Ancient History, and regularly attracts speakers who are leaders in their fields, as well as new scholars seeking to make their mark. The club continues to receive support within School, with both staff and pupils regularly attending.

The AWBC continued throughout the pandemic by switching the usual lectures to 'podcasts' and the podcasts were made widely available. After a gap of 19 months it was fantastic to welcome the members and speakers back on-site at Godolphin and this year's programme included a talk from Dr Peter Jones who was the Club's very first external speaker back in the Autumn of 2005.

**Primary Sports Partnerships**

The School provides opportunities for primary pupils to use its sports facilities and every Monday morning thirty Year 4 or Year 5 boys and girls and the PE teachers from West London Free School Primary take part in netball training, wall climbing, trampolining and Karate in our Sports Hall. An Upper Sixth student, with support from other Years 9, 10 and Sixth Form students, continued to run their primary school sport initiative, Step up to Sport. The partnership gives local pupils the chance to try different sports and learn the skills they need to pursue high level sport in secondary school. This fun and engaging initiative gives local state school children the opportunity to make full use of the facilities and equipment at Godolphin. During the sessions, more than 30 Year 5 pupils from West London Free School and Earls Court Free School Primary took part in training and skills for netball, cricket and football.

**The Bridge Programme**

Our Bridge academic enrichment programme for Year 5 girls and boys from local primary schools was launched in January 2020 with 44 children and continued remotely during the national lockdowns, expanding to 72 children from 24 primary schools for January 2021. Pupils attend one Saturday morning each month for Maths and English lessons and other subjects on rotation, and the programme includes a booster week in August and one during the October half-term break to help with 11+ preparation. Lower Sixth Godolphin students provide invaluable learning support for pupils and teachers during the Saturday morning sessions. As a result of the programme, most of the students from our 2021 programme applied for places and bursaries at independent secondary schools in London and three are joining Godolphin and Latymer in September 2022, following in the footsteps of the three currently in Year 7. Over 80 students have joined the 2022 programme.

**Our Partnership with Kensington Aldridge Academy**

The School continues to be a joint educational partner with the Kensington Aldridge Academy (KAA). The aim of the partnership is to share best practice regarding educational excellence across both schools. In 2021-2022 the pastoral teams from both schools met twice to share

good practice and monitor patterns and trends in pastoral care. Senior team members met to discuss ways in which to share best practice around leadership approaches. In June 2022 our Science department hosted several science teachers from KAA for a day so that they could observe lessons and discuss teaching and learning matters with our colleagues; this was a formal contribution to KAA's professional development programme for their staff. Senior members of staff from both schools met to discuss ways in which the vision and values of both schools can be communicated effectively. As per previous years, we invited KAA students to attend our Challenge Your Limits Week in the summer term 2022, which focuses on promoting the importance of resilience for young people.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**REPORT OF THE SOLE TRUSTEE (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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KAA students, along with students from West London Free School and St Pauls, attended our Challenge Your Limits 2022 talk from Sir Jim Smith, former Director of Science at the Wellcome Trust and visiting Group Leader at the Francis Crick Institute, who spoke to us about his group's research into using stem cells for restorative medicine. Our English department liaised with KAA about setting up a joint literary society event. We continue to maintain links with KAA for debating opportunities for students in both schools. This year our Art department gave a significant amount of textile-based materials to the Art and Drama departments at KAA.

The Director of Sixth Form has been liaising with his counterpart at KAA and the Higher Education team invites students to a variety of events. The School supports KAA students with Higher Education and Careers advice in a number of different ways. For example, KAA students are offered practice Oxbridge interviews. In 2021-2022 KSS secured its highest ever number of Oxbridge offers and we were delighted to have supported the school with their Oxbridge interview preparation. In 2021-2022 we gave practice interviews to all of their medical applicants and we also provide ongoing support for their US applicants.

In 2022-2023 we will be providing Mandarin A Level for one student from KAA. She will join lessons with our students weekly.

### **Oxbridge Maths Preparation Sessions**

Teachers from the Maths department link up with Magdalen College School to conduct mock interviews for state school students from Oxfordshire and beyond for Maths, Computer Science and Engineering. Maths preparation worksheets are issued and feedback given over the six weeks of summer. In Summer 2021 pupils attended from Oxford, Liverpool, Telford, Leeds, Chelmsford, Nottingham, Liverpool, Kingston upon Thames, Bournemouth, Bromley and Warrington and our teachers conducted thirteen interviews.

### **Ogden Trust**

The School continued to be part of the Ogden Trust, working with KAA, Sacred Heart, WLFS in a secondary school partnership aiming to promote Physics by providing physics-focused CPD for staff and activities for pupils. A member of the School's Physics department has attended half termly meetings to encourage the uptake of Physics, through sharing ideas and assisting local secondary schools to run physics-related events in their schools.

### **Public examinations**

Public examinations were held in all pathways in 2022, with a partial adjustment in grading standards in a planned two-year return to the standards in place in 2019 before the pandemic disruption. The A Level cohort achieved excellent results with 60% of grades awarded A\* and 91% of grades awarded A\*/A. This year's IB candidates again achieved exceptional marks, with an average score of 42.6 points out of a total 45 points. Six students achieved the maximum score of 45, and 15 of the 28 candidates achieved a score of 43 or above. These A Level and IB results have enabled 96% of pupils to secure their first-choice university place, either in the UK or abroad. The GCSE results were also excellent: at the time of writing, with some reviews outstanding, 89% of grades were awarded Grade 9/8 and 98% were graded 9-7.

### **Curriculum**

The School is committed to offering a broad and relevant choice of subjects and the curriculum is kept under regular review. Some important changes have been introduced for 2022-2023, arising from a review of the Lower School curriculum:

- There has been an increase in teaching time for Philosophy and Religion in Year 7, with the introduction of a scheme of work designed to broaden awareness and understanding of other perspectives.
- Also in Year 7, pupils are now following a new Applied Drama curriculum designed to encourage, through the medium of Drama, the essential skills of collaboration, self-regulation and appreciation of a broad range of perspectives.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**REPORT OF THE SOLE TRUSTEE (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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- The Year 9 curriculum has been adjusted to ensure continued study of Computing, increased time for PSHE and the opportunity to follow our bespoke Futures Programme. The Futures Programme is designed to strengthen creativity and resilience through tackling real-world problems. There is an emphasis on reflective thinking and collaboration.

Pre-U qualifications are being withdrawn and therefore the School is offering Mandarin A Level from September 2022.

### **Contribution of Teaching**

Through quality teaching, the School aims to challenge pupils intellectually and foster independent thought and learning. The School strives for academic excellence in a stimulating and exciting learning environment in which all pupils are encouraged to take intellectual risks without fear of failure.

Godolphin and Latymer is a research-informed school where staff keep up to date with the latest developments in educational research and adapt ideas to the specific context of our School. Several members of staff are fellows of the Chartered College of Teaching and we have contributed articles to their journal, *Impact*. To facilitate conversations around research-informed practice, we have run a series of voluntary teacher learning communities since September 2016. In 2021-22, there were five teacher learning communities, looking at behaviour and culture, feedback, activating hard thinking, developing literacy and Rosenshine's Principles of Instruction; as in previous years, these learning communities have been immensely valuable in supporting teachers to develop their teaching practice in innovative ways. Alongside the teacher learning communities, student learning communities have run for Year 10 and the Lower Sixth. The student learning communities have proved an excellent way to encourage dialogue around learning, both between the pupils themselves and between the pupils and teachers. Students have worked with external speakers, most recently researcher Jonathan Firth and Bradley Busch from Inner Drive, and have the opportunity to give feedback to their year-groups in assemblies. A particular highlight this year was the Year 10 students planning and delivering sessions for Year 7 on 'Learning with the brain in mind'. Both teacher and student learning communities will continue in 2022-2023.

Godolphin and Latymer recognises the importance of preparing students for the world they will be entering when they leave school and the School's approach to technology is no different; technology will be part of their lives in the future and we believe it is essential to embrace the opportunities that recent innovations in technology provide. Every pupil and member of the teaching staff in the School has their own iPad. Our emphasis has always been on a blended learning approach where technology is used alongside more traditional teaching methods, and our pedagogy first approach remained in place during this period despite the obvious need for increased use of digital tools. Each department has a designated iPad link and regular iPad link sharing sessions are offered to staff where good practice around the use of technology linked to current research is discussed.

### **Staff Development**

The School remains an environment with learning at its heart. This extends to the staff for whom voluntary continuing professional development is popular. Enjoying a post-lockdown return to a range of opportunities, over 90% opted to undertake activities to enhance their performance in the classroom as well as in their pastoral roles. As well as many Heads of Department who have taken the Independent Schools Qualification in Academic Management at Levels 1 and 2, we have also encouraged two prospective heads of department to develop their skills through this programme. We also support pastoral leaders to undertake the Pastoral Leadership Qualification. All Heads of Year have undertaken Level 1, and six have undertaken Level 2. Two colleagues undertook the Chartered Teacher qualification under the auspices of

the Chartered College of Teaching. Two colleagues undertook the year-long Assessment Lead programme which underpinned their work with a Teacher Learning Community. The School also published academic texts, and others have delivered papers at international conferences. Focusing the annual professional review on developmental activities ensures that teachers, at all stages of their career, are challenged and stimulated by new opportunities to collaborate with others and to hone their skills.

**THE GODOLPHIN AND LATYMER SCHOOL**  
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Godolphin and Latymer also contributes to training events for teachers and leaders from other schools. Over 150 early career teachers have attended online training days with sessions run by Godolphin and Latymer staff and we were able to host 80 ECTs in person in June 2022; 25 middle leaders attended two training days run by school staff. We have also pioneered some training courses focusing on leadership and parenthood which have been available to the wider teaching community.

**The Role of Pastoral Care**

Pastoral care is a very important part of enabling Godolphin and Latymer to succeed in its educational aim of treating each pupil as an individual and enabling her to make the most of her strengths. The tutor system allows the School to offer each student a very high standard of personalised care. In addition, the focus on pastoral care places strong emphasis on the values that we seek to instil within our pupils such as curiosity about the world around them, compassion for others, creativity and resilience. Challenge Your Limits is our pioneering pastoral programme that helps our girls become resilient, maintain a positive outlook, embrace challenges and combat the fear of failure that can be a significant inhibitor to girls fulfilling their potential. The programme is designed to develop a “can do” spirit within the school community and to celebrate our achievements. In 2022 our Challenge Your Limits Week focused on the theme of doing the right thing and explored ways in whence we can create a kinder and more compassionate world. Topics explored included social entrepreneurship, medical research, physical, mental and emotional health, equality of opportunity and sustainability. The week concluded with the School Birthday celebrations to bring the community together with a shared sense of joyful optimism for the future.

The pastoral curriculum, delivered on a regular basis in form-time lessons, highlights areas designed to make students aware of the context of the world around them. For example, we address a wide range of current affairs topics as well as having a more formal curriculum on issues such as modern-day slavery, human rights and citizenship. We have recently reviewed our PSHE and RSE curriculum and have made changes to the content in response to the student voice that we gathered on this. We have also made progress with incorporating a wider range of assessment into the PSHE and RSE programme. In 2021-2022 we engaged Ofsted’s national lead for PSHE and RSE to audit our PSHE curriculum.

Our Head Girls Team and Diversity Committee built on their work on inclusion from 2020-2021 by introducing a programme of cultural form time sessions. These sessions provided opportunities for students of all ages to share details about their cultural background and to educate each other about cultural differences. The Diversity Committee supported Black History Month and led a range of other activities which examined diversity from a range of angles including disability, ethnic background and representation of cultural difference in literature.

This year external speakers included: Bradley Busch from Inner drive talking to our Sixth Formers about ‘delivering your best when it matters most’; Turn of Phrase who presented a workshop to Year 10 students on gender, influence of Social Media, Everyone’s Invited, and other key issues; Peter Hall talking to Upper Sixth students about drug and alcohol addiction; Ben Merrick Disability Champion for the UK Government’s National Security Committee; Hibo Wardere who spoke to our Sixth Formers about her campaigning for #nofgm; Satveer Hijjar who delivered sessions to Year 10 on mental health and wellbeing and to staff on self-harm; It Happens who spoke to Lower Sixth students and to parents on pornography, sexting, consent and sex education. It Happens have also delivered a range of talks to other year groups.

**Promoting Wellbeing and Healthy Living**

Godolphin and Latymer takes very seriously the importance of educating pupils and staff about well-being and promotes a healthy living pastoral curriculum for all ages. In Year 11, the pupils study a module about wellbeing called Lifestyle Plus, which offers education on topics such as

RSE and the chance to participate in activities such as yoga and mindfulness. The Food Technology department educates pupils about healthy eating choices. The breadth of sporting activities on offer is aimed at ensuring that all pupils stay active. These opportunities include basketball, badminton, volleyball, trampolining, cricket, dance, use of the fitness suite, Zumba and use of the climbing wall. Whilst offering a range of physical benefits, these activities also enable pupils to develop their emotional wellbeing through sport by boosting their self-esteem, confidence and ability to lead as well as to work collaboratively with others. These skills stand them in very good stead in their preparation for life after school.

## **THE GODOLPHIN AND LATYMER SCHOOL**

### **REPORT OF THE SOLE TRUSTEE (continued)**

#### **FOR THE YEAR ENDED 31 AUGUST 2022**

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Throughout the school we have focused on educating students effectively about ways to look after their wellbeing and to gain a better understanding of ways to manage stress. We have sought to challenge the common perception that all stress is negative and have instead explored what healthy levels of challenge look like, in combination with educating our staff about ways to combine high levels of challenge with high levels of support. Our school counsellors provide positive and constructive education about mental health, as does our school nurse.

The wide range of sporting activities available to pupils continues in the Sixth Form with the Lower Sixth attending timetabled Physical Education once a week and many Upper Sixth choosing to use the fitness facilities in their own time.

Wellbeing is key to the Sixth Form pastoral curriculum. Regular wellbeing sessions have been offered including mindfulness, yoga, running, and creative activities such as colouring, crafts and puzzles. Form times delivered by form tutors have included discussions such as managing workload, drug and alcohol awareness, lifestyle and resilience in the face of pressures of social media. These are reinforced by a programme of talks from visiting speakers covering a range of topics including addiction and life at university. Both Lower and Upper Sixth sessions focusing on revision planning have all emphasised the need to promote well-being by balancing study with regular exercise and a healthy diet.

Our Director of IT and Digital Strategy is responsible for advising the safeguarding and pastoral teams on ways to promote the digital safety and wellbeing of students.

#### **Developing local, national and global awareness**

The School places a strong emphasis on enabling the pupils to develop local, national and global awareness of their responsibilities as a citizen. This emphasis is achieved through a number of ways, including:

- The pastoral curriculum. Throughout the School, weekly form time sessions offer pupils the opportunity to explore and debate topics, which develop their global perspective. Form time topics have also included a strong focus on current affairs. Students enjoy giving presentations on topics which they are passionate about. In the Sixth Form, a proportion of pastoral curriculum time is also devoted to current affairs issues and discussions to promote informed global citizenship. Sixth Form topics can include gender equality; transgender issues and issues of unconscious bias; the UN's Declaration of Tolerance and its relevance in the modern world; the Human Rights Act; the challenge posed by social media and the rise of 'fake news' for democratic societies; the European refugee crisis, with a particular focus on the migrant 'jungle' in Calais; drugs and alcohol legislation; the social and political legacy of the Grenfell Tower Fire and the US Election.

- School Council: This forum provides democratic representation of student voice.
- The charities selected by the Social Impact Team support a range of good causes in local, national and global contexts and volunteering opportunities within the community broaden outlooks and enhance awareness.
- Assemblies. The breadth of the assembly programme is impressive and captures the diverse nature of the school community. The Sixth Form Enrichment Programme aims to widen and deepen understanding of global matters and provide insight from experts in their fields. This year's theme was 'Imagination and Identity' with lectures that included: The Power of the Pack; How Maps Shape our World; Section 28 and its impact on LGBTQ+ people; Fifteen Minutes of Fame: Britain's First Human; Current Culture Wars; Survival in Extreme Environments; Gladstone and Disraeli; Billionaires and Outer-Space; and Identity, Authenticity and the Unconscious.

### **Caring for the environment**

The School is committed to promoting the importance of protecting the environment and encouraging all members of our community to show respect for their surroundings. This year, to coincide with the COP26 conference in Glasgow, Godolphin and Latymer students organised a fortnight of events on climate change and sustainability to highlight why the summit was so important for the future of our planet. Students ran a COP26 Film Festival and lunchtime clubs and societies focused on issues surrounding climate change and sustainability with talks on environmental law and policy and the impact of climate change on financial stability, immigration and the aviation industry; and the catering team flagged up the net carbon emissions data on our weekly menu.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**REPORT OF THE SOLE TRUSTEE (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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To close the two-week programme of events the school welcomed Emily Tulloh, the Climate Emergency Community Outreach Coordinator from Hammersmith and Fulham Council, who talked about how our local area is being affected by pollution and the measures the council is taking. Our students offered their own thoughtful and practical ideas for improving our local environment and air quality.

Year 8 students participated in a campaign to reduce family carbon footprints. They worked to broaden knowledge around sustainability and then designed their own campaign ideas underpinned by nudge theory. The ideas were then collated as a digital book and shared across families in the year group such that each family pledged to commit to at least one idea for the summer.

### **Co-curricular programme**

Aside from the academic curriculum, the year has again been one of continued enrichment activity in Music, Art, the sciences, humanities, Drama, languages and Sport. Among the highlights of the year was Languages Week with opportunities for students to improve their language skills and discover more about the different cultures and traditions, dress, food, music and dance of different regions around the globe; Literature Week which this year promoted the benefits of reading non-fiction titles and books written by authors from diverse backgrounds; and STEM Week which focused on problem-solving and mathematical challenges.

### **Trips and Visits**

The School provides an enriching programme of educational visits and trips which this year included visits to the Royal Academy, British Museum, National Gallery, Hayward Gallery, Tate Modern, London Zoo, London Wetlands Centre, China Town, Spitalfields, Stratford Olympic Park, Flatford Mill Field Centre, Amersham Field Studies Centre, Fishbourne Roman Palace, Art trip to Worthing beach, Burnham Beeches, Blencathra in the Lake District, and our first overseas trip since the pandemic to northern France and Lille.

### **Sport and PE**

The aim of the PE department is to provide opportunity and choice for all pupils whether supporting outstanding performances in national competitions or enabling a single pupil to participate in her chosen hobby. The emphasis is on participation and we currently run twelve netball teams for both the U12 and U13, whilst still maintaining two teams at the senior level. In hockey we have five teams in U12 and U13 and two in all other year groups, such that every pupil receives the opportunity to compete. In rowing, the programme has expanded enormously and the J14 crews now row out of Fulham Reach with the rest of the boat club using the facilities at the King's College School boat house and Barn Elms boat club. In November 2021 we were once again named as one of top 20 all-girls schools in the country for cricket by The Cricketer.

Highlights this year included our 1st XI hockey team finishing 4th in the England Hockey East region, making it to the quarter finals of the Independent Schools Cup, and finishing sixth in the country in the Indoor National Finals. Our U15 and U19 netballers both made it to the quarter finals of the SnS National Cup competition; in rowing, our J16 four won bronze at the National Schools' Regatta while our J18 eight pre-qualified for the Henley Regatta Prince Philip Trophy where they came up against favourites, Henley RC. Our U12 cricketers were crowned champions at the final London Schools' tournament while our U13 team won the Lady Taverner's country finals and our senior players are progressing well with their hard ball training.

In addition to the more established team sports, students have put in impressive performances in athletics and cross country and the PE programme continues to offer fencing, trampolining, karate, yoga, football and dance and has introduced new fixtures for badminton and basketball.

## **Drama**

Whilst Drama is taught within the curriculum across all year groups, there are an exciting range of dramatic and theatrical experiences on offer for all pupils beyond the classroom. The extra-curricular Drama programme provides first and foremost a valuable, lifelong educational experience for the student participants. Students can act, produce, choreograph, direct or run the technical aspects of a range of productions.

## **THE GODOLPHIN AND LATYMER SCHOOL**

### **REPORT OF THE SOLE TRUSTEE (continued)**

#### **FOR THE YEAR ENDED 31 AUGUST 2022**

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The technical aspects of the productions are run by the students in Tech Club. There is no audition process for crew roles, and students can join Tech Club if they want to be a part of the stage crew; it is a weekly club run by our Performing Arts Technician and the Technical Theatre Captains. The students learn how to run the performance centre, with focus on lighting, sound, stage management, set and prop design, and costume design. Club members become the crew on all of the School's productions.

Highlights this year have included the Senior Productions: *Our Country's Good* and *The Belles of the Ball*; Year 10 production of *Second Person Narrative*; Year 7 production of *Tempest Island* with every member of the year-group taking part; and the Lower School production of *All the World's a Stage*.

The school is a Trinity College Champion Centre for Speech and Drama and this year over 400 students took lessons.

## **Music**

It was good to have our musicians back playing and performing together in their ensembles, orchestras and choirs unfettered by year-group bubbles. Our October Scholars' Concert was the landmark event: our first live music event in almost two years, and was swiftly followed by Choral Evensong at St Albans Cathedral; our Autumn Concert featuring 200 performers and our 'Winter Jam'. We were also able to welcome back into school distinguished performers for our season of Masterclasses. The Carol Service had been much missed - it wasn't quite the same on SoundCloud - and the candlelit procession and 'Once in Royal David's City' solo was particularly poignant and heart-warming this year.

The Senior House Music Festival showcased the extraordinary individual musical talent of our older students while the Spring Jam provided a more light-hearted evening with performances of Madonna numbers alongside original songs written by our students. The Spring Concert was one of the highlights of the year with a flamboyant opener from the Percussion Ensemble followed by beautiful singing from The Octaves. The Senior Chamber Orchestra performed the second movement of Bruch's Violin Concerto with a dazzling virtuoso performance from our soloist. Wonderful choral singing included works by Sondheim, Sells and Horner and Howard Goodhall and there were numbers from our Junior Chamber Orchestra and String Ensemble before a crowd-pleasing blast of *Let it Go* by the Concert Band. The centrepiece of the evening was a well-polished and moving performance by our Senior Chamber Orchestra and choirs of Faure's Requiem.

At the beginning of May the Chamber Choir sang choral evensong at Jesus College, Cambridge while the Bishop Centre was transformed into a sultry club setting for our first live Jazz Night in three years organised jointly by the PTFA and the Music department. The Chamber Concert featured a whole host of ensembles and the Junior House Music Festival showcased the amazing musical talent we have in the pipeline. The weekly Lunchtime Recitals continued in

school and released on SoundCloud and the end of term brought with it the School Birthday celebrations and the Summer Fete, with the courtyard busking being a major attraction.

620 students studied at least one instrument or voice with our peripatetic music teachers and 84% of students who entered the ABRSM examinations achieved a Distinction or Merit.

## **Art**

The Lower School Art and Design Show made a much anticipated return to our school calendar and it was wonderful to welcome back parents to the Bishop Centre to view the work of our talented young artists. In June we were also delighted to present the GCSE, A Level and IB Art and Design exhibitions. GCSE students demonstrated a range of mediums and materials including acrylic and oil paintings, relief and intaglio printmaking, photography, ceramics and glass work and the senior students explored a number of themes including sustainability in fashion, childhood, medical science, threats to environments, cultural diversity, and the wonder of the natural world.

## **Duke of Edinburgh Award Scheme**

This year 105 Year 9 students took part in the Bronze award; 78 Year 10 students in the Silver award; and 23 Sixth Formers in the Gold award, and we ran successful expeditions to the Chilterns, New Forest and Purbeck Hills.

**THE GODOLPHIN AND LATYMER SCHOOL**  
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### **Clubs and Societies**

We were delighted to return to our full programme of clubs and societies in addition to our music, drama and sports extra-curricular programme. Clubs take place on a weekly basis and the majority of them are organised and run by the pupils, for the pupils, with the support of staff. This year, our clubs and societies have included: 66 Books, Amnesty, Anime Club, Backgammon Club, Biomed Society, Bridge Society, British Sign Language Club, Chem Club, China Club, Classics Club, Climate Change Society, Computing Club, Dissection Club, Economics Society, Fashion and Textiles Club, Feminist Society, Film Club, Film Makers Club, French Conversation Club, French Cooking Club, Gay-Straight Alliance, Geography Book Club, Geography Society, German Film Club, Global Politics Society, Hackers Club, History of Art Society, History Society, IRIS - Science Research, JSoc, Junior Robotics Club, K-Pop Dance Club, Knitting Club, Korean Culture Society, Let's talk about Jesus, Linguistics Club, Literary Society, Lower School Debating, Maths Society, Mental Health Society, Middle School Competition Maths, Middle School Debating, Middle School Science Club, Mindfulness, Model United Nations, Philosophy Society, Physics and Engineering Society, PPE Society and Forum, Psychology and Neuroscience Society, Raspberry Pi Hackspace Club, Senior Classics, Senior Robotics and Programming Club, Sixth Form Competition Maths, Spanish Chats, STEM Lecture Society, Technology and Design Thinking Club, The Fellowship of the Ink, The Internal Politician, Unknown History, Unknown Languages, Sketch Comedy Club, German Club (Year 7), Maths Club (Year 7), Art Club (Year 8), Maths Club (Year 8), Coding Club (Year 9), Italian Club (Year 9), Worldwide Geography Club, Yoga.

In addition, this year pupils have produced a number of student magazines including: *The Element*; *Muse*; and *Idle Brain*.

### **Houses**

Beyond these activities, the House system also provides a great range of extra-curricular activities. This year's competitions have included House Quoits, House music festivals, sports competitions including netball and diamond cricket and Sports Day, debating, lip sync battles, and University Challenge - all hotly contested by Bassi (purple), Lovelace (green), Maathai (red), Naidu (orange), Quinn Brown (blue) and Sheppard (yellow). Our inaugural House Musicals competition brought us fabulous performances from Matilda, Grease, Hairspray, Oliver, Annie and Les Miserables.

### **G&L Futures: Higher Education and Careers**

The G&L Futures programme provides tailored and targeted advice for students at crucial points during their time in the school, ensuring that each student can make timely, informed decisions about her future, while increasingly developing the 'soft' skills and attributes that are valued by universities and future employers so that our students are future-ready.

As in previous years, in 2021-2022 our Higher Education team successfully supported applications to UK universities and beyond particularly to the US, Canada but also to European destinations. For both pre and post qualification candidates, the Higher Education department oversaw the entire application process, working closely with subject teachers, form tutors and senior staff to provide individual advice and support as applications were prepared, university offers considered and accepted, and final academic results received and places secured. Specialists supported Art Foundation, medical, veterinary and dentistry applications, alongside students applying to Oxford and Cambridge. We hosted representatives of UK and overseas institutions who gave advice on admissions to our pupils and those from our state partner schools where possible.

Our Lower Sixth Higher Education Preparation Programme supports pupils making decisions about university courses and provides advice on Gap Year opportunities and internships. All

students were provided with opportunities to develop their interview and presentation skills - including Multiple Mini Interviews for prospective medics - from rigorous discussions with subject specialists as part of the sixth form uniprep programme, to the bespoke training run for all students during the Summer Term. In the Autumn Term we ran our Art of Academic Conversation event where students had the opportunity to talk with Professors from leading universities and professionals from a number of fields, and our Summer Term Renaissance Dining Event provided an opportunity for students to converse with experts from Finance, Law and business over a formal dinner.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**REPORT OF THE SOLE TRUSTEE (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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The Sixth Form programme includes biennial events and this year was the turn of the Careers Discovery Event which invited speakers from a plethora of careers to speak to students and parents, including those from the fields of medicine and dentistry, architecture, corporate and social responsibility, finance, technology, law, the civil service, the charity sector, film and tv, song writing, music production and game development.

After their GCSEs many of our Year 11 students are supported to undertake invaluable work experience which this year included placements with Brighton and Sussex Medical School, Holland Park Surgery, Brunswick, Clifford Chance, HSBC, and Linklaters.

Keeping in touch with pupils through the Old Dolphin network is a source of great satisfaction and an increasing number of past pupils return to give the benefit of their experience to pupils currently at the School. Many recent leavers come back to school to share their experiences of their first year at university while Old Dolphins at all points in their careers have contributed to the 'Working Lunch' programme.

This year, as part of our G&L Futures programme, we launched our In-house Internships. The internships enabled students in Years 7-10 and the Lower Sixth to gain invaluable experience working with teachers and business professionals to develop evidence-based ideas and solutions to real-life problems. The projects managed to wrap in approaches to a host of interesting and complex matters including entrepreneurship, inclusivity, big data, imposter syndrome, small business development, and sustainability. They included the Year 7 Urban Pantry project where students helped a small business develop ideas to increase mid-week revenues; the Lower Sixth project where students helped a music streaming platform to increase its market share; and a project that encouraged our Year 8 students to investigate how Godolphin and Latymer can achieve Net Zero carbon emissions. The students' final presentations demonstrated just how far they had developed their thinking and their problem-solving, collaboration and research skills. A group of students also presented their 'Big Data' research on how the COVID lockdowns affected levels of air pollution in London at the annual IRIS Conference.

### **Old Dolphins**

Old Dolphins are an extremely important and valued part of our community and our alumnae programme is currently actively engaging over 3,561 individuals with the school. In September we were delighted to welcome back more than 200 Old Dolphins from 30 different year-groups, along with teachers and former members of staff for Old Dolphins' Day. Old Dolphins generously contribute their time and wisdom to a whole host of school events and activities including the G&L Futures Programme, where they regularly provide career and higher education advice and insights including at our Working Lunches and Careers Discovery Event. This year we were particularly grateful to Crystal Eisinger (Class of 2008), CEO of KEAKIE and owner of Urban Pantry for her invaluable support of the In-house Internships initiative. Old Dolphins continue to be generous supporters of our Annual Fund bursary programme.

### **FUTURE PLANS**

Starting in the Summer of 2022 we are embarking on the next phase of the school site master plan to improve our dining facilities, enhance facilities for our Sixth Form, to upgrade the Library, to improve connections between buildings and to develop enjoyable communal indoor and outdoor spaces. This is a major building project and facilities are due to be ready in Autumn 2023. During the build, the Library and a number of classrooms will be relocated to high quality temporary accommodation on the front lawn and in the Old Dolphins' Courtyard and in January 2023 the Sixth Form Common Room will be relocated to the Bishop Centre.

In 2022-2023, the School will progress its strategies to widen access through its outreach programmes and provision of means-tested bursaries, in particular by increasing the number of transformational bursary (100-110%) awards we are able to offer. The 2022-2023 Annual Fund

will focus solely on raising income for the bursary programme. The Bridge programme is now well-established and will continue to offer around 80 places each year to Year 5 students from local primary schools. In the summer of 2023 we hope to launch Bridge Senior for students who are entering Year 11 at their current school and who might consider applying to join Godolphin and Latymer on a bursary for Sixth Form.

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For 2022-2023 we are continuing our focus on developing skills for the future workplace and increasing our students' employability by running a pilot scheme to fully integrate the In-house Internship into the Year 9 curriculum. The Year 9 timetabled component will centre around social transformation, and will allow students to develop evidence-based solutions to a local problem. They will engage in problem definition, work through provided research to stimulate thought, learn how to interview for insight (and practise this), develop a prototype idea, present to gain feedback and be encouraged to iterate in order to develop their idea optimally.

For 2022-2023 the school priorities will be creativity and resilience which will:

- provide a foundation for creative and inspiring teaching and learning for all students in all subjects and encourage students to be resilient and focus on learning outcomes rather than performance outcomes;
- underpin a broad and exciting extra-curricular programme that enables students to discover new talents but also helps them develop their skills and abilities through sustained effort and perseverance and to overcome challenges they didn't think possible;
- provide focus for a pastoral programme that is tailored to the individual, takes a brave and open approach to tackling teenage issues, and builds resilience and a 'can do' attitude so that students can overcome challenges and embrace opportunities.

## **FINANCIAL REVIEW**

### **Financial Results**

The Financial Statements for the year ended 31 August 2022 are published with this report.

The School had net income before investment gains and losses during the year of £2,234,570 (2021: £2,250,539), after providing for depreciation of £635,113 (2021: £620,560). Of this surplus, £2,673,072 was attributable to Unrestricted Funds (2021: £2,694,815) and (£2,205) to restricted funds (2021: (£7,458)). £436,297 depreciation expenditure was allocated against the Endowment Fund in the year (2021: £436,818). Net investment loss attributable to Restricted Funds, were (£58) (2021: £18,081 gain), giving an overall surplus of £2,234,512 (2021: £2,268,620).

The Governors have identified that continuing surpluses will be required if investment in the School's activities and facilities is to be maintained, and fee increases in the current year, which continue to be reviewed annually, are intended to support this objective.

### **Reserves Policy**

The Governors regularly review the level and nature of the reserve funds of the School. Funds held at the year end were as follows:

Unrestricted general funds:	£ 11,214,838	
Designated funds (Annual Fund):	£ 2,206,307	
Restricted funds:		£ 129,153
Endowment fund:	£ 12,916,276	

Unrestricted Funds are held primarily to provide the funds for major development projects, including the current building project and other fixed asset expenditure. The School plans to continue this investment whilst at the same time, managing its cash flow needs.

The Restricted Funds are held primarily to provide bursaries. Funds raised through Annual Fund (Designated) are expended completely, normally during the financial year.

In previous years the School has invested substantial sums in school buildings. In furtherance of those development projects, most of those unrestricted general funds are now invested in fixed assets. At the 2022 financial year end free reserves were £4,631,727 (2021:£4,889,178). This value is in line with the Governors' strategy to build reserves in order to fund the current stage of the School's building programme.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**REPORT OF THE SOLE TRUSTEE (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Management of Investments**

The Governors have appointed Quilter Cheviot as Investment Managers. The investment policy is to produce a predictable level of income from a low-medium risk portfolio invested in equities, cash and fixed interest stocks, so as to provide income to fund school prizes. The Governors receive quarterly reports from the Investment Managers and consider that performance in the 2021-2022 year has been satisfactory.

During the year, the portfolio managed by Quilter Cheviot was liquidated. Future prizes will be funded by the School from the cash realised from the portfolio and, when fully expended, the School's reserves.

**Fundraising practices and performance**

The governors are aware of the Charities (Protection and Social Investment) Act 2016 and recognise the importance of meeting the highest standards of practice and care in relation to fundraising activities. The School has signed up to the fundraising code of practice and has voluntarily registered with the Fundraising Preference Service (FPS). The School is a member of the Institute of Development Professionals in Education and the Council for Advancement and Support of Education. The School only raises funds from Old Dolphins, parents, staff and those with a personal connection to the school and does not undertake fundraising campaigns to members of the public. The School considers the origin of unsolicited donations and legacies.

The School does not share or purchase any donor data with or from third parties. In 2021-2022 the School did not engage with independent professional fundraisers. In 2021-2022 the School did not receive any complaints in relation to fundraising or raise any matter with regulators.

**Statement of Trustee's Responsibilities**

The Governors, as Directors of the Godolphin and Latymer School Foundation, acknowledge on its behalf, as the School's Sole Trustee, its responsibilities for maintaining accounting records and preparing financial statements as set out below.

Charity law requires the Sole Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of its resources for that period. In preparing those financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Sole Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the School's trust deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed on behalf of the Sole Trustee.

Mrs A J Paines  
Chair

Date: .....

**REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF THE GODOLPHIN AND LATYMER SCHOOL**

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**Opinion**

We have audited the financial statements of The Godolphin & Latymer School for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2022 and of the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustee with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustee is responsible for the other information. The other information comprises the information included in the Report of the Sole Trustee. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to

be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## **REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF THE GODOLPHIN AND LATYMER SCHOOL**

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#### **Responsibilities of trustee for the financial statements**

As explained more fully in the trustee's responsibilities statement set out on pages 16, the trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to The Education (Independent School Standards) Regulation 2014, safeguarding regulations, health and safety requirements, GDPR, employment law and charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and consider other factors such as payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the

principal risks were related to the improper recognition of revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted at the year end; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF THE  
GODOLPHIN AND LATYMER SCHOOL**

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**Use of our report**

This report is made solely to the charity's trustee, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustee as a body for our audit work, for this report, or for the opinions we have formed.

Haysmacintyre LLP  
Place  
Statutory Auditors

10 Queen Street  
  
London  
EC4R 1AG

.....2022

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**THE GODOLPHIN AND LATYMER SCHOOL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

INCOME AND ENDOWMENTS FROM:	AND Note	Unrestrict ed Funds £	Endowm ent Fund £	Restrict ed Funds £	Total funds	
					2022 £	2021 £
Charitable Activities:						
Net fees receivable	2	17,742,183	-	-	17,742,183	17,488,111
Other educational income	3	1,320,654	-	-	1,320,654	1,247,974
Investments	4	26,062	-	1,495	27,557	6,830
Donations and legacies	5	863,358	-	100,786	964,144	773,543
Grants		-	-	-	-	45,048
<b>Total Income</b>		<u>19,952,257</u>	<u>-</u>	<u>102,281</u>	<u>20,054,538</u>	<u>19,561,506</u>
<b>EXPENDITURE ON:</b>						
Charitable Activities	6	17,279,185	436,297	104,486	17,819,968	17,310,967
<b>Total Expenditure</b>		<u>17,279,185</u>	<u>436,297</u>	<u>104,486</u>	<u>17,819,968</u>	<u>17,310,967</u>
<b>Net income/(expenditure) before investment gains</b>		<u>2,673,072</u>	<u>(436,297)</u>	<u>(2,205)</u>	<u>2,234,570</u>	<u>2,250,539</u>
Investment (losses)/gains	9	-	-	(58)	(58)	18,081
<b>Net income/(expenditure) before transfers</b>		<u>2,673,072</u>	<u>(436,297)</u>	<u>(2,263)</u>	<u>2,234,512</u>	<u>2,268,620</u>
Transfers	14	(988,169)	988,169	-	-	-
<b>Net movement in funds</b>		<u>1,684,903</u>	<u>551,872</u>	<u>(2,263)</u>	<u>2,234,512</u>	<u>2,268,620</u>
Total funds brought forward 1 September 2021		<u>11,736,242</u>	<u>12,364,404</u>	<u>131,416</u>	<u>24,232,062</u>	<u>21,963,442</u>
<b>Total funds carried forward at 31 August 2022</b>	14	<u>13,421,145</u>	<u>12,916,276</u>	<u>129,153</u>	<u>26,466,574</u>	<u>24,232,062</u>
		=====	=====	=====	=====	=====
		===	====	====	====	====

The accompanying notes form part of these financial statements.

Full comparatives for 2021 are shown in note 21.

**THE GODOLPHIN AND LATYMER SCHOOL****BALANCE SHEET****AS AT 31 AUGUST 2022**

	<b>Note</b>	<b>2022</b>	<b>2021</b>
	<b>s</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible fixed assets	8	20,937,620	20,227,920
Investments	9	-	130,042
		<u>20,937,620</u>	<u>20,357,962</u>
<b>CURRENT ASSETS</b>			
Debtors	10	391,131	285,324
Cash and cash equivalents		10,266,900	9,263,306
		<u>10,658,031</u>	<u>9,548,630</u>
<b>CREDITORS:</b> amounts falling due within one year	11	(4,421,399)	(4,205,544)
<b>NET CURRENT ASSETS</b>		<u>6,236,632</u>	<u>5,343,086</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		27,174,252	25,701,048
<b>CREDITORS:</b> amounts falling due after more than one year	12	(707,678)	(1,468,986)
<b>TOTAL NET ASSETS</b>	13	<u>26,466,574</u>	<u>24,232,062</u>
		=====	=====
		=====	=====
<b>UNRESTRICTED FUNDS</b>			
General - Elizabeth Godolphin Fund	14	11,214,837	10,326,292
Designated Fund - Annual Fund	14	2,206,308	1,409,950
<b>RESTRICTED FUNDS</b>			
Prize Fund	14	113,486	115,749
Elizabeth Crane Fund	14	15,667	15,667
<b>ENDOWMENT FUND</b>	14	12,916,276	12,364,404
<b>TOTAL FUNDS</b>		<u>26,466,574</u>	<u>24,232,062</u>
		=====	=====
		=====	=====

The financial statements were approved and authorised for issue by the Governors on 1 December 2022 and were signed below on its behalf by:

.....  
Mrs A J Paines  
Chair of Governors

.....  
S A Davies  
Chair of Finance, Audit and Investment Committee

The accompanying notes form part of these financial statements.

**THE GODOLPHIN AND LATYMER SCHOOL**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	2022 £	2021 £
<b>Net cash inflow from operations:</b>			
Net cash provided by operations	A	3,300,333	3,469,379
<b>Cash flows from investing activities:</b>			
Income from investments		1,495	4,642
Interest received		26,062	2,188
Sales of investments		129,984	4,600
Payments to acquire tangible fixed assets		(1,344,813)	(329,198)
<b>Net cash used in investing activities</b>		<u>(1,187,272)</u>	<u>(317,768)</u>
<b>Cash flows from financing activities:</b>			
Finance costs		(121,298)	(170,812)
Bank loan repayments		(488,169)	(455,475)
Bursary loan repayments		(500,000)	(375,000)
<b>Net cash used in financing activities</b>		<u>(1,109,467)</u>	<u>(1,001,287)</u>
<b>Change in cash and cash equivalents in the reporting period</b>	B	<u>1,003,594</u>	<u>2,150,324</u>
Net cash and cash equivalents at beginning of period		9,263,306	7,112,982
Net cash and cash equivalents at end of period	B	<u>10,266,900</u> =====	<u>9,263,306</u> =====
		===	====
<b>A RECONCILIATION OF NET MOVEMENT IN FUNDS TO</b>		<b>2022</b>	<b>2021</b>
<b>NET CASH INFLOW FROM OPERATIONS</b>		<b>£</b>	<b>£</b>
Net movement in funds		2,234,512	2,268,620
Depreciation charges		635,113	620,560
Loss/(Gain) on investment		58	(18,081)
Decrease/(increase in) debtors		(105,807)	12,005
Increase in creditors		442,716	422,293
Investment income and interest received		(27,557)	(6,830)
Finance costs		121,298	170,812
<b>Net cash inflow from operations</b>		<u>3,300,333</u> =====	<u>3,469,379</u> =====
		===	====
<b>B ANALYSIS OF CHANGES IN NET DEBT</b>			
	<b>At 1 September 2021</b>	<b>Cashflow s £</b>	<b>Other Changes £</b>
<b>Cash and cash equivalents</b>			<b>At 31 August 2022</b>
Cash	1,653,306	1,003,594	-
			2,656,900

Deposit accounts	7,610,000	-	-	7,610,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	9,263,306	1,003,594	-	10,266,900
<b>Borrowings</b>				
Debt due within one year	(985,094)	988,169	(761,308)	(758,233)
Debt due after one year	(1,441,308)	-	761,308	(680,000)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	(2,426,402)	988,169	-	(1,438,233)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total	6,836,904	1,991,763	-	8,828,667
	=====	=====	=====	=====
	==	=====	=====	=====

# THE GODOLPHIN AND LATYMER SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### 1. ACCOUNTING POLICIES

##### **Basis of Preparation of the Financial Statements**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 31 August 2022 and the comparative information presented in these financial statements for the year ended 31 August 2021. The financial statements are drawn up under the historical cost convention except that investments are carried at market value.

The School is a Public Benefit Entity registered as a charity in England and Wales, it was registered in 1977 (charity number: 312699).

##### **Going concern**

Having reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows, the Sole Trustee has a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements.

##### **Basis of consolidation**

Consolidated accounts are not prepared as the subsidiary, Bengale Limited, is dormant (see note 9).

##### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the accounting policies, the Sole Trustee is required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the Sole Trustee, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.



**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**1. ACCOUNTING POLICIES (CONTINUED)**

**Funds**

The general funds of the School are represented by the Elizabeth Godolphin Fund and represent unrestricted funds expendable at the discretion of the Sole Trustee in furtherance of the objects of the charity. Designated funds comprise unrestricted funds which have been set aside by the Sole Trustee for a specific purpose.

Resources received for purposes specified by the donor, whether for use as income or capital, are credited to an appropriate restricted fund. Amounts expended in accordance with the restrictions are charged directly to the restricted fund.

The Endowment fund represents restricted funds held on trust to be permanently retained for the benefit of the charity as a capital fund. All other income and expenditure is regarded as being for the general purposes of the School and is included in the general unrestricted funds, represented by the Elizabeth Godolphin Fund.

**Financial Instruments**

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

**Fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on a consistent basis so as to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. All assets costing more than £1,000 are capitalised.

Depreciation is charged from the date on which assets are brought into use. The following rates are used on the straight line basis.

Freehold buildings	2% straight line
Leasehold property improvements	2% straight line
Astroturf	10% straight line
Fixtures, computers and equipment	33.3% straight line
Plant and machinery	5% straight line

The freehold building was revalued on the 23 September 1999 by Matthews and Goodman at 46 Bow Lane, Cheapside, London using the open market value. In accordance with the transitional provisions of FRS102 section 17, this value has not been updated. Freehold land is not depreciated.

**Investments**

Investments are valued in the balance sheet at closing price at the balance sheet date.

Realised gains are the difference between sales proceeds and opening market value where the investment was held at the beginning of the year, or sales proceeds less cost of purchase where the investment was acquired in the year. Unrealised gains are the change in value of investments after taking into account any movements in investment holdings such as purchases and disposals of investments.

Realised and unrealised gains are accounted for within the Statement of Financial Activities.

**Debtors**

School fee and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Creditors and provisions**

Creditors and provisions are recognised where the School has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

---

**1. ACCOUNTING POLICIES (continued)**

**Fees and similar income**

Fees receivable and charges for services and use of the premises, less any allowances, scholarships, bursaries granted by the School against those fees, but including contribution received from restricted funds, are accounted for in the period in which the service is provided.

**Donations, grants and legacies**

Voluntary income is accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

**Investment income**

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis.

**Grant income**

Grant income relates to the Government's Coronavirus Job Retention Grant and is recognised under the accruals basis in line with staff costs.

**Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category.

Teaching costs are the direct costs of teaching the pupils at the School.

Welfare costs are mainly the domestic costs of the School.

Premises costs are the costs incurred in maintaining the premises of the School, including rates, insurance and general expenditure on repairs and renewals.

Support costs are the costs of directly administering and supporting the School's operations.

Governance costs are audit fees and governors' insurance.

**Value Added Tax**

Value added tax is not recoverable and expenditure is, therefore, shown inclusive of value added tax suffered.

**Pension costs**

The School is a member of the Teachers' Superannuation Scheme run by Teachers' Pensions. The scheme is an unfunded, defined benefit scheme. It is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the school. Accordingly under FRS102 section 28 the scheme is accounted for as if it were a defined contribution scheme.

The School also contributes to a defined contribution scheme for non-teaching staff. The School's contributions to pension funds for its employees are charged to the Statement of Financial Activities on an accruals basis in the year in which they fall due.

**Operating leases**

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

**2. NET FEES RECEIVABLE**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Net fees receivable consist of:</b>		
Gross fees receivable	19,361,162	19,083,600
Fees given as scholarships	(103,536)	(103,883)

Fees given as bursaries	(1,536,651)	(1,490,638)
Fee remission for staff	(71,578)	(70,223)
	<u>17,649,397</u>	<u>17,418,856</u>
Add: Bursaries paid by restricted funds	92,786	69,255
	<u>17,742,183</u>	<u>17,488,111</u>
Payable by parents (net of scholarships and bursaries)	=====	=====
	===	=====

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

<b>3. OTHER EDUCATIONAL INCOME</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
School lunch income	606,752	435,785
Music, Speech and Drama	553,658	532,881
Registration fees	129,131	170,080
Registration deposits forfeited	-	8,500
Insurance commissions	15,489	22,666
Management fees	1,000	1,000
Lettings/hire income	14,625	1,250
Sundry receipts	-	75,812
	<u>1,320,654</u>	<u>1,247,974</u>
	=====	=====
		==
<b>4. INCOME FROM INVESTMENTS</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Elizabeth Godolphin Fund</b>		
Deposit interest	26,062	2,188
<b>Prize Fund</b>		
Dividends and interest	1,495	4,642
	<u>27,557</u>	<u>6,830</u>
	=====	=====
<b>5. DONATIONS AND LEGACIES</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted Funds:</b>		
<b>Elizabeth Godolphin Fund</b>		
Other donations	60,000	62,800
	<u>60,000</u>	<u>62,800</u>
<b>Designated funds</b>		
Annual Fund receipts	803,358	641,488
	<u>803,358</u>	<u>641,488</u>
<b>Total unrestricted funds</b>	<u>863,358</u>	<u>704,288</u>
<b>Restricted Funds:</b>		
Prize fund	8,000	-
Bursary fund	69,255	23,085
Bursaries	23,531	46,170
	<u>100,786</u>	<u>69,255</u>
<b>Total restricted funds</b>	<u>100,786</u>	<u>69,255</u>

Total

<u>964,144</u>	<u>773,543</u>
=====	=====
==	=

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**6. ANALYSIS OF TOTAL EXPENDITURE**

	<b>Staff costs</b>	<b>Other costs</b>	<b>Depreciatio n</b>	<b>Total</b>
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charitable Activities:</b>				
School Operating Costs:				
Prizes	-	11,700	-	11,700
Teaching costs	10,035,221	782,082	18,750	10,836,053
Welfare costs	132,892	762,868	-	895,760
Premises costs	298,503	1,756,561	616,363	2,671,427
Support and governance costs	2,364,857	826,087	-	3,190,944
Finance costs	-	121,298	-	121,298
Bursaries from restricted funds	-	92,786	-	92,786
	<u>12,831,473</u>	<u>4,353,382</u>	<u>635,113</u>	<u>17,819,968</u>
	=====	=====	=====	=====
	==	===		===

***Comparative analysis of total expenditure***

	<b>Staff costs</b>	<b>Other costs</b>	<b>Depreciatio n</b>	<b>Total</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charitable Activities:</b>				
School Operating Costs:				
Prizes	-	12,100	-	12,100
Teaching costs	9,998,572	731,588	3,642	10,733,802
Welfare costs	137,961	655,122	-	793,083
Premises costs	249,508	1,633,331	616,918	2,499,757
Support and governance costs	2,250,163	781,995	-	3,032,158
Finance costs	-	170,812	-	170,812
Bursaries from restricted funds	-	69,255	-	69,255
	<u>12,636,204</u>	<u>4,054,203</u>	<u>620,560</u>	<u>17,310,967</u>
	=====	=====	=====	=====
	==	===		===

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

**6. ANALYSIS OF TOTAL EXPENDITURE (continued)**

**Analysis of Support costs**

Teaching costs primarily represent departmental and related costs. Support costs can be further analysed as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Support and governance costs of schooling</b>		
Printing stationery and postage	31,379	35,239
Telephone	16,806	13,243
Advertising and recruitment	175,597	131,227
Insurances	164,663	149,048
Sundry expenses	236,013	249,897
Legal and professional	85,847	120,860
Courses and conferences	88,062	50,428
Governance costs	27,720	31,963
	<u>826,087</u>	<u>781,905</u>
	=====	=====
		=

**Analysis of governance costs:**

Governors indemnity insurance	3,312	3,270
Auditor's remuneration - for audit services for the School	27,720	28,693
	<u>31,032</u>	<u>31,963</u>
	=====	=====
		=

**7 STAFF COSTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	9,729,601	9,599,495
Social security costs	1,150,648	1,086,108
Pension contributions	1,931,224	1,909,280
Redundancy and termination payments	20,000	41,321
	<u>12,831,473</u>	<u>12,636,204</u>
	=====	=====
	===	===

The average number of persons employed by the school during the year was:

	<b>2022</b>	<b>2021</b>
Teaching staff	125	129
Peripatetic and support staff	96	98
Temporary staff	8	2
	<u>229</u>	<u>229</u>
	=====	=====

The number of employees who received remuneration of £60,000 or greater, in the following bands was:

	<b>2022</b>	<b>2021</b>
£60,000 - £70,000	25	22
£70,000 - £80,000	9	11
£80,000 - £90,000	8	5

£90,000 - £100,000	-	1
£100,000 - £110,000	1	-
£120,000 - £130,000	1	2
£160,000 - £170,000	-	1
£170,000 - £180,000	1	-
£250,000 - £260,000	1	1
	=====	=====

The total cost to the employer of remunerating key management personnel is £886,009 (2021: £882,084).

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**8 TANGIBLE FIXED ASSETS**

	Freehold Property £	Leasehold Property Improvements £	Astro Turf £	Fixtures, Computer & Equipmen t £	Plant & Machine ry £	Assets under constructi on £	Total £
<b>Cost or valuation</b>							
At 1 September 2021	20,956,833	6,943,578	412,465	34,327	355,000	286,191	28,988,39
Additions at cost	-	-	-	75,484	-	1,269,329	1,344,813
At 31 August 2022	20,956,833	6,943,578	412,465	109,811	355,000	1,555,520	30,333,20
<b>Depreciation</b>							
At 1 September 2021	6,414,527	1,853,629	371,250	14,568	106,500		8,760,474
Charge for year	418,547	138,850	41,215	18,751	17,750		635,113
At 31 August 2022	6,833,074	1,992,479	412,465	33,319	124,250		9,395,587
<b>Net Book Value</b>							
At 31 August 2022	14,123,759	4,951,099	-	76,492	230,750	1,555,520	20,937,62
At 31 August 2021	14,542,306	5,089,949	41,215	19,759	248,500	286,191	20,227,92

The freehold premises were augmented out of the endowment of the Latymer Foundation in 1905. The property is to be held in perpetuity as a permanent endowment. The Sole Trustee holds legal title to the assets of the School, but has no beneficial interest in them.

In March 2006, the School entered into a long term lease for the use of Church premises adjoining the main School property. The lease which is for 125 years, commenced on 1 September 2007. Rent is £235,620 per annum and it is subject to review at 5-year intervals.

Allica Bank hold a fixed legal charge over the freehold land being the site and premises of the School as security for the loan detailed in note 12.

**9 FIXED ASSET INVESTMENTS**

	2022 £	2021 £
Balance at 1 September 2021	130,042	116,561
Disposals	(129,984)	(4,600)
Realised loss on sale	(58)	(149)
Unrealised gains/(losses)	-	18,230
Balance at 31 August 2022	-	130,042

The balances as at 31 August was made up of the following:

Fixed interest Government Stocks	-	11,636
UK Equities	-	118,406
	<u>          </u>	<u>          </u>
	-	130,042
	=====	=====
		=
Historic Cost	-	57,760
	=====	=====
		=

**Bengale Limited**

This Company is a wholly owned subsidiary of the Sole Trustee. The company did not trade in the current year or the prior year. The Net Assets as at 31 August 2022 amounted to £100 (2021: £100).

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

<b>10. DEBTORS</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
School fees	3,563	3,020
Prepayments and accrued income	258,847	169,415
Other debtors	53,909	8,974
Amounts due from Godolphin and Latymer Foundation	74,812	103,915
	<u>391,131</u>	<u>285,324</u>
	=====	=====
	==	==
<b>11. CREDITORS: due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loan (see note 12)	258,233	485,094
Bursary Fund loan (see note 12)	500,000	500,000
Fees in advance	465,691	390,610
Registration deposits	1,293,000	1,196,400
Other taxation and social security	299,032	275,820
Other pensions	231,617	30,205
Old Dolphins Association	86,148	81,370
Text book deposit	402,220	368,780
Accruals	297,540	394,560
Other creditors	538,907	367,466
Other creditors - Bursary Fund	49,011	115,240
	<u>-</u>	<u>-</u>
	<u>4,421,399</u>	<u>4,205,544</u>
	=====	=====
	==	==
<b>12. CREDITORS: due after more than one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Old Dolphins Association	27,678	27,678
Bank loan (see below)	-	261,308
Bursary Fund loan	680,000	1,180,000
	<u>-</u>	<u>-</u>
	<u>707,678</u>	<u>1,468,986</u>
	=====	=====
	==	==
<i>The bank loan is repayable in instalments:</i>		
Due within one to two years	<u>-</u>	<u>261,308</u>
	-	-
Due after more than one year	-	261,308
Due within one year (see note 11)	258,233	485,094
	<u>-</u>	<u>-</u>
	<u>258,233</u>	<u>746,402</u>
	=====	=====
	==	==

In April 2007 The School took out a loan with a maximum aggregate amount of £5 million, of which £4,882,910 was drawdown, with the Allied Irish Bank towards the cost of a building development project in and around the adjacent Church property. The loan has been provided at a fixed rate of 6.35%. The term of the loan is for 15 years commencing September 2007. The loan was transferred to Allica Bank in April 2022.

In January 2014, the Godolphin and Latymer Bursary Fund trustees granted a loan of £3.25 million to the School towards the cost of the building development project of which £3 million was drawn down. The loan has been provided at a rate of 5% floating above six-month LIBOR, with a cap of 6 ½%, fixed for the first five years. The loan capital is repayable by 30 September 2028. The School currently intends to make a minimum repayment of £500,000 per annum over the remaining loan term.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**13. SPLIT OF NET ASSETS BETWEEN FUNDS**

	<b>Fixed assets 2022 £</b>	<b>Net current liabilities and long term debt 2022 £</b>	<b>Total 2022 £</b>
<b>Unrestricted Funds</b>			
General - Elizabeth Godolphin Fund	6,583,111	4,631,726	11,214,837
Designated - Annual Fund	-	2,206,308	2,206,308
<b>Restricted Funds</b>			
Prize Fund	-	113,486	113,486
Elizabeth Crane Fund	-	15,667	15,667
<b>Endowment Funds</b>	14,354,509	(1,438,233)	12,916,276
Balances at 31 August 2022	<u>20,937,620</u> =====	<u>5,528,954</u> =====	<u>26,466,574</u> =====
	===	=	====

***Comparative split of net assets  
between funds***

	<b>Fixed assets 2021 £</b>	<b>Investme nts 2021 £</b>	<b>Net current liabilities and long term debt 2021 £</b>	<b>Total 2021 £</b>
<b>Unrestricted Funds</b>				
General - Elizabeth Godolphin Fund	5,437,114	-	4,889,178	10,326,292
Designated - Annual Fund	-	-	1,409,950	1,409,950
<b>Restricted Funds</b>				
Prize Fund	-	130,402	(14,653)	115,749
Elizabeth Crane Fund	-	-	15,667	15,667
<b>Endowment Funds</b>	14,790,806	-	(2,426,402)	12,364,404
Balances at 31 August 2021	<u>20,227,920</u> =====	<u>130,402</u> =====	<u>3,873,740</u> =====	<u>24,232,062</u> =====
	===	==	=	====

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

14. FUND MOVEMENTS IN YEAR	Balance at 1 September 2021			Transfers & investment gains/(losses) £	Balance at 31 August 2022
	Income	Expenditure			
	£	£	£	£	£
<b>Restricted Funds:</b>					
Prize Fund	115,749	9,495	(11,700)	(58)	113,486
Elizabeth Crane fund	15,667	-	-	-	15,667
Bursary Fund	-	69,255	(69,255)	-	-
Bursaries	-	23,531	(23,531)	-	-
	<u>131,416</u>	<u>102,281</u>	<u>(104,486)</u>	<u>(58)</u>	<u>129,153</u>
<b>Endowment Funds</b>	12,364,404	-	(436,297)	988,169	12,916,276
<b>Unrestricted Funds:</b>					
Elizabeth Godolphin Fund	10,326,292	19,148,899	(17,272,185)	(988,169)	11,214,837
Designated - Annual Fund	1,409,950	803,358	(7,000)	-	2,206,308
	<u>11,736,242</u>	<u>19,952,257</u>	<u>(17,279,185)</u>	<u>(988,227)</u>	<u>13,421,145</u>
	<u>24,232,062</u>	<u>20,054,538</u>	<u>(17,819,968)</u>	<u>(58)</u>	<u>26,466,574</u>
	=====	=====	=====	=====	=====
	===	=====	=====	=	=
<i>Comparative fund movements in year</i>					
	Balance at 1 September 2020			Transfers & investment gains/(losses) £	Balance at 31 August 2021
	Income	Expenditure			
	£	£	£	£	£
<b>Restricted Funds:</b>					
Prize Fund	105,126	4,642	(12,100)	18,081	115,749
Elizabeth Crane fund	15,667	-	-	-	15,667
Bursary Fund	-	23,085	(23,085)	-	-
Bursaries	-	46,170	(46,170)	-	-
	<u>120,793</u>	<u>73,897</u>	<u>(81,355)</u>	<u>18,081</u>	<u>131,416</u>
<b>Endowment Funds</b>	11,812,080	-	(436,818)	989,142	12,364,404
<b>Unrestricted Funds:</b>					
Elizabeth Godolphin	9,252,935	18,846,12	(16,783,62	(989,142)	10,326,29



**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**14. FUND MOVEMENTS IN YEAR (continued)**

**Designated Funds:**

**Annual Fund**

This represents donations received from various sources which have been designated by the Governors towards granting bursaries and for specific capital projects within the School.

**Restricted Funds:**

**Prize Fund**

The prize fund represents cash held through bank deposits. The income generated is used to fund prizes for pupils.

**The Elizabeth Crane Fund**

The Elizabeth Crane Fund was established in 1999, and its purpose is to encourage girls to widen their horizons beyond the core curriculum in English, through poetry, drama and literature. The Fund is represented by bank deposits.

**Bursary Fund**

The Godolphin and Latymer Bursary Fund, a separate Trust, was established in 1977 and provides Bursary assistance to girls at the School.

**Bursaries**

This fund represents donations received from various sources which have been restricted towards the provision of bursaries. All donations have been expended in the year.

**Endowment Fund**

The Endowment fund represents assets which must be held permanently by the charity and, in the case of the School, is the net book value of the freehold school premises, less borrowed funds expended on the premises.

Transfers between funds

Transfers relate to the bank and loan repayments made in the year.

## THE GODOLPHIN AND LATYMER SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2022

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#### 15 PENSION CONTRIBUTIONS AND COMMITMENTS

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,630,384 (2021: £1,644,479) and at the year-end £198,949 (2020: £Nil) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2021, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2021. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2021. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2021 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2019 announced that there would be a review of this cost cap mechanism, in January 2021 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until a remedy to the discrimination conclusion has been determined by the Employment Tribunal it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

In addition the School contributes to a defined contribution scheme for non-teaching staff. The pension charge for the year includes contributions payable to the scheme of £300,840 (2021: £264,801) and at the year-end £32,435 (2021: £30,205) was accrued in respect of contributions to this scheme.

Total pension contributions made in the year are analysed as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Total contributions during the year were:		
Teaching staff	1,630,384	1,644,479
Non-teaching staff	300,840	264,801
	<u>1,931,224</u>	<u>1,909,280</u>
	=====	=====
		=

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**16. COMMITMENTS UNDER OPERATING LEASES: LEASE PAYMENTS**

The school's future minimum operating lease payments are as follows:

	<b>Equipment</b>	
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Within one year	219,941	184,054
Between two and five years	218,899	176,838
	438,840	360,892
	=====	=====
		=

Lease commitments for long-term leasehold buildings are disclosed in note 8.

**18. RELATED PARTY TRANSACTIONS**

**Governors' remuneration and reimbursed expenses**

Trustees indemnity insurance premium of £3,312 (2021: £3,270) was paid on behalf of the governing body in the year. No other expenses were paid on behalf of the governing body. Two governors were reimbursed £219 for travel expenses in the year (2021: £165 one governor).

**Governors' Donations**

The aggregate of donations received from the Governors and their connected parties in the year was £3,240 (2021: £540).

No Governors were remunerated for services provided to the School. There were no other transactions with related parties either.

**19 ULTIMATE CONTROLLING PARTY**

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The Godolphin and Latymer School ("the School"), a registered charity, is controlled by The Godolphin and Latymer School Foundation ("the Foundation"), a company limited by guarantee, charity number 1073924. The Foundation is the Sole Trustee of the School and its directors constitute the School's governing body. There were no transactions in the year with the Foundation (2021: no transactions). The consolidated accounts that includes the Godolphin & Latymer School accounts can be obtained from The Godolphin and Latymer School foundation , Iffley Road, Hammersmith, London W6 0PG.

**20 CAPITAL COMMITMENTS**

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At 31 August 2022 the School had capital commitments of £4.28m (2021: no capital commitments).

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**21. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

<b>INCOME AND ENDOWMENTS FROM:</b>	<b>AND Not e</b>	<b>Unrestrict ed Funds £</b>	<b>Endowm ent Fund £</b>	<b>Restrict ed Funds £</b>	<b>Total funds 2021 £</b>
Charitable Activities:					
Net fees receivable	2	17,488,111	-	-	17,488,111
Other educational income	3	1,247,974	-	-	1,247,974
Investments	4	2,188	-	4,642	6,830
Donations and legacies	5	704,288	-	69,255	773,543
Grants		45,048	-	-	45,048
<b>Total Income</b>		<u>19,487,609</u>	<u>-</u>	<u>73,897</u>	<u>19,561,506</u>
<b>EXPENDITURE ON:</b>					
Charitable Activities	6	16,792,794	436,818	81,355	17,310,967
<b>Total Expenditure</b>		<u>16,792,794</u>	<u>436,818</u>	<u>81,355</u>	<u>17,310,967</u>
<b>Net income/(expenditure) before investment gains</b>		2,694,815	(436,818)	(7,458)	2,250,539
Investment gains/(losses)	9	-	-	18,081	18,081
<b>Net income/(expenditure) before transfers</b>		2,694,815	(436,818)	10,623	2,268,620
Transfers	14	(989,142)	989,142	-	-
<b>Net movement in funds</b>		<u>1,705,673</u>	<u>552,324</u>	<u>10,623</u>	<u>2,268,620</u>
Total funds brought forward 1 September 2020		10,030,569	11,812,080	120,793	21,963,442
<b>Total funds carried forward at 31 August 2021</b>	14	<u>11,736,242</u>	<u>12,364,404</u>	<u>131,416</u>	<u>24,232,062</u>
		=====	=====	=====	=====
		====	====	====	====

**GODOLPHIN AND LATYMER SCHOOL**

England & Wales - Charity number 312699

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# Accounts

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**THE GODOLPHIN AND LATYMER SCHOOL**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Registered Charity No: 312699**

Haysmacintyre LLP  
Chartered Accountants  
Registered Auditors

**THE GODOLPHIN AND LATYMER SCHOOL**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2021**

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# THE GODOLPHIN AND LATYMER SCHOOL

## REPORT OF THE SOLE TRUSTEE

### FOR THE YEAR ENDED 31 AUGUST 2021

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The Godolphin and Latymer School Foundation ('the Foundation'), being the Sole Trustee of the Godolphin and Latymer School ('the School'), presents its Report and the School's accounts for the year ended 31 August 2021.

#### GENERAL INFORMATION

##### Status, Administration and Sole Trustee

Founded by deed on 21 December 1703, the School is a registered charity (number: 312699). The Foundation is a company limited by guarantee (registered number 3598439 and charity number 1073924).

##### Directors and Trustees – Governors of the School

The following served during the year ended 31 August 2021 and since the year end:

Mrs A J Paines (Chair)	K G Knibbs
Mrs P Bose Roberts (retired 31.08.2021)	Dr L Magrill
Mrs J Collins (retired 31.08.2021)	N McLaughlan (appointed 01.09.2021)
Ms S B Davies	Ms T Meller
S A Davies	Professor Geraint Rees (retired 31.08.2021)
M L Esiri (appointed 15.06.2021)	Mrs D Rose
G E Fendley	Mrs K S Slesinger
T J Howe QC	O F H Waring
Mrs S J Kinross	Mrs E T Watson

##### Clerk to the Governors

Mrs D M Lynch

##### Executive Officers

Head Mistress	Dr F M R Ramsey
Bursar	Mrs D M Lynch
Senior Deputy Head (Pastoral)	Mrs A L Paul
Deputy Head (Curriculum and Academic)	Dr S P Harnett

##### School address and Professional Advisers

The Godolphin and Latymer School  
Iffley Road, Hammersmith, London W6 0PG  
[www.godolphinandlatymer.com](http://www.godolphinandlatymer.com)

##### Bankers

Allied Irish Bank	HSBC plc
9-10 Angel Court	21 King's Mall
London EC2R 7AB	London W6 OQF

##### Auditors

Haysmacintyre LLP, 10 Queen Street Place, London EC4R 1AG

##### Solicitors

Veale Wasbrough, Orchard Lane, Bristol BS1 5WS

##### Investment Advisers

Quilter Cheviot, St Helen's, 1 Undershaft, London EC3A 8BB

##### Insurers

Marsh Brokers Limited, 9-17 Perrymount Road, Haywards Heath, West Sussex RH16 3DU

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**REPORT OF THE SOLE TRUSTEE (continued)**  
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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**History, Constitution and Trustees**

The School is a day school for girls aged between 11 and 18. The charity was founded by Sir William Godolphin by a Deed dated 21 December 1703, further regulated by the will of Elizabeth Godolphin made in 1724, and augmented out of the endowment of the Latymer Foundation in 1903. The charity was regulated by a Scheme created on 23 December 1903 which was replaced by a Scheme created on 29 September 1977 with amendment on 14 July 1986. A further amendment was made on 14 April 1999 under which the Foundation became the Sole Trustee of the School, and its directors became the School's Governing Body. Additional amendments were made on 9 May 2005, to allow the purchase of indemnity insurance on behalf of the Governing Body, and, on 20 June 2008, regarding the School's borrowing powers.

The Governing Body of the School may comprise one Governor, nominated as an Heir of Sir William Godolphin (a Nominated Governor) and not more than nineteen Governors co-opted by resolution of the Governors in office at the time (Co-opted Governors).

All Governors are appointed for four-year terms. A Nominated Governor is eligible for reappointment without limit; Co-opted Governors are eligible for reappointment for a further term of four years and, in exceptional circumstances, for a further four-year term or terms. Two Co-opted Governors who have children in the School may be appointed as 'Parent Governors' for four years or until they no longer have a child in the School, whichever is the lesser term. Such Governors may subsequently be appointed under the ordinary provisions relating to Co-opted Governors, service as a Parent Governor being ignored.

The members of the Governing Body who served in the year under review are shown above under 'Directors and Trustees - Governors of the School'. The Directors of the Foundation are also its Members, and serve as Trustees of that charity and as Governors of the School.

**Governance and Management**

The Governors, as the Trustees of the Foundation, are legally responsible for the overall management and control of the School, and meet, as a minimum, during each school term.

*Day-to-day management*

The day-to-day education and pastoral care of pupils and the appointment and management of teaching staff is delegated to the Head Mistress, Dr Frances Ramsey, who is supported by a Senior Leadership Team. Responsibility for the non-teaching staff and for the School's financial management and premises is delegated to the Bursar, Mrs Diana Lynch. Meetings of the Governors are attended by the Head Mistress, the Bursar and the Deputy Heads, Mrs Anna Paul (Senior Deputy Head, Pastoral) and Dr Sara Harnett (Deputy Head, Curriculum and Academic Matters) and they and other senior members of staff attend meetings of Governors' committees.

The Governors consider that they, together with the Head, the Bursar and the two Deputy Head's comprise the Key Management Personnel. The Governors give of their time freely and the pay and remuneration of the Head and senior staff is set by the Senior Salaries Committee and is kept under annual review. A number of criteria are used in setting pay:

- nature of the role and responsibilities
- competitor salaries in the region
- the sector average salary for comparable positions
- trends in pay

In recent years, flexible pay in the sector has affected the ease of recruitment to certain roles and the School intends to be in the upper quartile for pay for senior roles in the independent school sector.

The Governors have given delegated authority to the Head to pay higher salaries for exceptional candidates where this is in the interest of the School.

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### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2021

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For matters concerning the School other than those for which the Head Mistress is responsible, the Governors have established committees with specific objectives; a minimum of two Governors sit on each committee. As appropriate, these committees either pass down decisions to the School's executive management under delegated authority from the Governors, or refer matters for decision to the Governing Body. The principal committees are:

- The Development, Communications and Alumnae Relations Committee. This committee principally works with the School's Development Office, which raises funds for bursaries and for additional facilities for the School, and maintains contact with the School's alumnae, Old Dolphins.
- The Education Committee, which considers matters relating to the curriculum and, more widely, to teaching, learning and pastoral matters generally.
- The Finance, Audit and Investment Committee. This Committee meets termly to assess the School's financial position and to review the capital and operating budgets, cash forecasts, management accounts, audited accounts, the annual report for presentation to the Governors and the funds available for prizes.
- The Health, Safety and Risk Management Committee has responsibility delegated from the Governing Body to review any major risks associated with the operation of the School and the Foundation.
- The Policy and Governance Committee, which ensures a common understanding of the major issues that the School faces and co-ordinates a consistent approach to these between the Governors' committees and the School's Senior Leadership Team. The Committee also recommends appointments of a Head Mistress, Governors, the Chairman and Deputy Chairman of Governors, and considers membership of Governors' committees.

#### *Recruitment and training of Governors*

Before seeking new Governors, the Policy and Governance Committee will be guided by the relevant competence, experience and specialist skills sought by the Governing Body from any new Governor. New Governors are appointed only after interview by the committee and after consideration of the committee's findings by all Governors. Vacancies for the position of Parent Governor are notified to all parents, and all candidates are interviewed and assessed under the same criteria as for non-Parent Governors. After appointment, all new Governors are given appropriate guidance on all aspects of the School's operations and their own role and responsibilities; access is provided to outside courses on Trusteeship and related matters.

#### *Principal risks and uncertainties*

The Governing Body is responsible for overseeing the risk management process conducted by the School. Review of risk is delegated to the Health, Safety and Risk Management Committee; the Head, Bursar, Designated Safeguarding Lead, Senior Teacher (School Organisation) and the Assistant Bursar (Compliance) are members of this committee. A formal review of the major risks envisaged for the School (including regulatory and compliance matters) is undertaken annually by the Senior Leadership Team, under which the systems and procedures that control and mitigate risks are considered and discussed as necessary. The results are then reviewed and discussed further by the Health, Safety and Risk Management Committee before being reported to the full Governing Body.

The Governors have assessed the major risks to which the School is exposed and are satisfied that systems are in place to mitigate the School's exposure to the major risks. Such risks and controls are reviewed on a regular basis in order to mitigate any impact that they may have on the School in the future.

The main risks that the Governors have identified are those of:

- The political climate of antipathy towards independent schools. This gives rise to a range of risks: from the purely financial, such as the potential loss of charitable relief on business rates; to the operational, should VAT be introduced on school fees (which would make them unaffordable for many parents); and even the existential, such as the recent proposal that independent schools should be abolished and their assets redistributed. It is difficult to identify effective control measures but the School continues to work with the Independent Schools Council and other representative bodies to defend the charitable status of independent schools and publicise the positive contribution they make. The School is also looking for ways to reduce costs, generate additional income and fundraise in order to offset any financial impact.
- The potential damage to the School's reputation. The School's success is built on its reputation for the education and wellbeing of its pupils. The key controls include the maintenance of high academic standards within a disciplined but friendly atmosphere, the close monitoring of major risks and a review of all areas of school life by the Senior Leadership Team, strong pastoral communication and action (both pre-emptive and reactive) and a strong relationship with parents and the wider community to mitigate potential impact. The public profile of the School is monitored and public relations advisers in reputation and crisis management have been appointed.

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### **REPORT OF THE SOLE TRUSTEE (continued)**

#### **FOR THE YEAR ENDED 31 AUGUST 2021**

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During the Covid pandemic, controls have also included provision of high quality remote teaching where it has been needed and stringent control measures in school to reduce the risk of infection as far as possible. The school is ready to move to remote teaching should lockdown measure result in further school closures.

#### **The Godolphin and Latymer School Bursary Fund (the “Bursary Fund”)**

The Bursary Fund is a separate charity (charity number 1187911) whose aims include the advancement of the charitable objects of the School. The Bursary Fund makes sums available to the School each year to enable the School to supplement the means-tested bursaries that it awards; it has also loaned funds to the School and the Foundation at commercial rates of interest to help fund development of the School’s facilities. The Governors appoint two Trustees to the Bursary Fund, and other Governors may serve as Trustees provided that Governors do not constitute the majority of the Fund’s Board of Trustees.

### **OBJECTIVES AND ACTIVITIES**

#### **Objects**

The ‘Object’ of the Foundation (the School’s Sole Trustee) is to advance the education of the public, under which it is empowered to provide for the instruction of the School’s pupils and their ‘spiritual, moral, mental and physical training’. The School’s Object as a charity, as set out in its Scheme, is ‘the provision and conduct of a day school for girls’.

#### **Aims**

The School’s overriding aim is to provide the girls with an outstanding education. Through the lessons and activities in which they participate, the girls learn for life. They develop habits of mind that promote curiosity and initiative, intellectual rigour and independence of thought, reflective learning and flexible thinking, the ability to maintain an open mind and to reach a balanced judgement. They achieve excellent examination results and follow the higher education pathway of their choice at leading institutions in the UK and beyond.

The School recognises that all the girls are different and it aims to provide each one with a stimulating and enjoyable education. It offers an exciting range of intellectual, creative and physical challenges and opportunities, encouraging the development of individual passions and particular skills alongside the self-esteem and confidence with which to succeed in unfamiliar situations.

The School’s long history of providing education for girls from a wide range of backgrounds creates an enriching and inclusive atmosphere. Within this principled, caring and friendly community, girls learn to lead, to work together for mutual benefit, to communicate clearly and to forge firm friendships.

The School encourages girls to learn about local, national and global issues, from which it believes they become considerate, compassionate and courageous young women who fully expect to take active responsibility for the community and the environment in which they live, as well as for themselves, both now and in the future.

#### **Objectives for the Year**

##### **Principal Activity**

The School offers to all the girls both a broad and balanced academic curriculum and extra-curricular activities, where both are considered to be necessary components of a good general education. The academic curriculum includes the option of the International Baccalaureate. The School seeks to challenge the girls intellectually and to encourage independent thought, by making available to them a wide range of academic and non-academic opportunities, including outreach programmes which provide involvement with, and support to, the wider community.

##### **Public Benefit**

The Charities Act 2006, having withdrawn the legal presumption that education in itself offers benefit to the public at large, placed an obligation on the School to demonstrate that it provides ‘Public Benefit’ as part of its provision of education as a charity in a fee-charging environment.

In setting the School’s objectives and in their establishment of management of the School, the Governors have paid due regard to the Public Benefit guidance published by the Commission.

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## REPORT OF THE SOLE TRUSTEE (continued)

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#### Community and Partnership links

The school strives to be a good neighbour in the local and wider community and the Governors facilitate access to the school's resources in a number of ways. The school supports a full programme of meaningful, mutually-beneficial partnerships with organisations including the voluntary teaching by our students of children in local schools, charitable fundraising, access to sports, music and drama facilities to local primary schools, and work with elderly people. This programme is a core element of the broad, enriching education offered at Godolphin and Latymer and shares importance with the school's formal, timetabled curriculum.

Community links and service outside the school offer avenues for personal, ethical and social development for the pupils, alongside the formal academic, artistic and sporting curriculum, and as such are an integral aspect of the school's aim to provide a fully rounded education for the pupils and support for outside groups.

Due to the pandemic, students were unable to take up their usual volunteering placements organised by the school in local primary schools. Instead they pursued a host of volunteering opportunities in their local communities as part of their Duke of Edinburgh award schemes and collectively were awarded a certificate of social value for donating 2,847 hours of voluntary service between 1 April 2020 and 30 March 2021. We hope that the school's volunteering programme will resume in the next academic year.

Year 8 students collected over 100 pieces of essential IT and computer equipment for local children who could not access remote learning by linking up with West London community group Ready Tech Go. As part of their drive for donations, the pupils also secured £5,200 in donations from local businesses and went on to receive the Hammersmith and Fulham Youth Achievement Award.

Our Music department has partnered with Together with Music to share the joy of music with a local care home in Chiswick; our Year 7 Glee Club launched the collaboration with a virtual recording.

Students studying the International Baccalaureate have organised and taken part in the following activities as part of their Creativity, Action and Service (CAS) projects:

- Mentor Jr, an initiative that connects secondary school students with local primaries to provide free tutoring and mentoring to young pupils who wouldn't normally have access to such services. An IB student founded the scheme and many other IB students acted as tutors and mentors.
- Volunteering with the charity opera company, W11 opera, commissioning and putting on a different opera for the general public every Christmas (online event in 2020). A student also runs the charity's Instagram account with the aim to increase the number of students from both state and independent schools taking an interest in the arts.
- Partnering with the Galilee Foundation to lead an English course with a group of Palestinian university students to help them develop their fluency.
- Launched an Instagram account 'Feel them on the First' dedicated to educating young people on the importance of checking breasts for cancer. The project goals are to create a safe place on social media and to encourage people to be body aware.

In 2018, the school launched the Social Impact Project, which invites students to make an individual or group submission to design a social impact project and provide a detailed proposal outlining the objectives, how it would be implemented, and the likely costs. The projects need to show evidence of having real potential to improve the lives of others and to achieve maximum impact, and to have the potential to be sustained beyond the students' time at the school. The culmination of the programme is the Social Impact Prize, where students present their ideas to our judging panel, which in recent years has included the Head, Dr Ramsey, Governor Oliver Waring, Deputy Heads Mrs Paul and Dr Harnett, as well as members of the Khemka family, who very generously sponsor the prize. The winning concepts in 2021 were Teacher's Apple, which was presented by two Lower Sixth students and Ready Tech Go.

Teacher's Apple was based on the premise of offering assistance with literacy provision in local state primary schools.

Launched in September 2020, the Social Impact Committee aims to create partnerships with local, national and international charitable organisations over a number of years, to fundraise, raise awareness within the school community and, most importantly, to educate themselves by learning from our partners. The 32-member strong student committee is focusing its attention on building a partnership with the Hammersmith and Fulham Foodbank with collections at key points

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during the year such as Harvest Festival. It is also working alongside the Snow Land school in Nepal and ran a successful introductory session for Year 7 students about Snow Lands and the journey that the children born in the High Himalayas of Nepal have to undertake to go to school in the cities. More workshops took place during Challenge Your Limits week under the theme of 'Doing the Right Thing'. Other charities supported by the committee include the West London Welcome Community centre which is run for and with refugees, asylum seekers and migrants in West London, and the Pink Ribbon Foundation.

In November 2020, the Godolphin Community raised £2,900 for Children in Need and in the run-up to Christmas donated toys and gifts to the Salvation Army's Christmas Appeal. In addition, staff donate toiletries to a local women's refuge.

#### **Public Events**

Every Friday during term time, the school hosts the Ancient World Breakfast Club (AWBC). This has a membership of over 250 people drawn from across west London, while it is also open to all pupils and staff. The club is fortunate to have gained a national reputation within the fields of Classics and Ancient History, and regularly attracts speakers who are leaders in their fields, as well as new scholars seeking to make their mark. The youngest contributor in 2020-2021 was just 18 years old and the oldest was in her 80s. The club continues to receive support within school, with both staff and pupils regularly attending.

The AWBC continued throughout the pandemic by switching the usual lectures to 'podcasts'. Since March 2020, 44 podcasts have been produced, one for each week of the past four school terms. The virtual system has allowed the AWBC to invite speakers from overseas and as such recent speakers have included: Prof. Gareth Williams of Columbia University on the stoic philosophy of Seneca; Prof Elizabeth Vandiver of Whitman College on the influence of classical literature on the First World War poets; and Prof. Toph Marshall of the University of British Columbia on Aristophanes' play *Frogs*. The podcasts have been made widely available including to maintained schools and a teacher has established the Ancient History A level hub with a shared bank of resources available online. The second annual meeting in July 2021 was attended remotely by over 30 teachers, most of them from maintained schools.

The school's annual bazaar is a long-standing institution in pre pandemic times many pupils ran their own stalls and it was well attended by the local community. In December 2020, owing to the continued restrictions the event could not be held. The PTFA focused their efforts on running a Virtual Bazaar which featured a raffle and also the selling of seasonal products. The event raised £5,700 for the Godolphin and Latymer Bursary Fund. The PTFA have been actively committed to continuing to support the school despite recent challenges.

The school usually provides opportunities for primary pupils to use its facilities; in previous years activities have included hosting termly netball tournaments for local primary pupils, and providing meeting spaces for Christmas concerts and presentation days. However, primary schools that are usually scheduled to visit the school were unable to do so in 2020-2021 because of restrictions. We hope to resume our regular partnership pupil visits in 2021-2022.

We were delighted that, in the final month of the school year when restrictions eased, two Lower Sixth students set up and launched a new primary school partnership initiative, Step up to Sport. The partnership is designed to give local pupils the chance to try different sports. Step Up to Sport aims to equip young children with the skills they need to pursue high level sport in secondary school. This fun and engaging initiative gives local state school children the opportunity to make full use of the facilities and equipment at Godolphin. During the sessions, all 31 of the Year 5 pupils from West London Free school took part in training and skills for netball, cricket and football.

#### **The Bridge Programme**

The first year of our Bridge academic enrichment programme for Year 5 girls and boys from local primary schools concluded in December 2020. The first cohort of 44 children stayed engaged through to the end despite periods during which the sessions had to be delivered remotely because of Covid restrictions. It was particularly pleasing that five of this first cohort were successful in applying for places at Godolphin and Latymer at 11+ and that three will be joining the school as Year 7 pupils in September 2021. Other Bridge children were successful in gaining bursary places at other independent schools, and informing families about such opportunities remains a key element of the programme. From January 2021 the programme was relaunched on a larger scale, with 74 children taught in four classes, as before on Saturday mornings each month. For the Spring Term 2021 these sessions were delivered remotely as the school site was closed. From April 2021, it was possible to have in-person teaching once again. As during the first year, a booster week has been run in August and there will be a further one during the October half-term break. Lower Sixth Godolphin students have provided invaluable learning support for pupils and teachers during the Saturday morning sessions and the programme has commanded strong support from pupils, staff and the wider community.

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### **REPORT OF THE SOLE TRUSTEE (continued)**

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##### **Our Partnership with Kensington Aldridge Academy**

The School continues to be a joint educational partner with the Kensington Aldridge Academy (KAA). The aim of the partnership is to share best practice regarding educational excellence across both schools. The Heads of the Art Departments have liaised on the structure of the Art course, managing quantity and quality of work, interpreting the assessment objectives in relation to the course we impart, exam board choice, showing sample works (talking these through) and sharing ideas regarding specialist processes of making. They also looked at opportunities to share our specialist facilities, equipment and staff expertise with regard to these. In 2020-21 our Art department gave materials to the Art and Drama departments at KAA and plans to give more support in the Autumn Term 2021. In 2020-21 Our Director of Teaching and Learning liaised with the member of staff at KAA who is taking a lead on developing the academy improvement priorities through research inquiry questions. In 2020-21 we organised a meeting between the pastoral teams and DSLs of KAA and Godolphin and Latymer. The purpose of this meeting was to share good practice around dealing with the pastoral issues generated for teenagers by the pandemic.

KAA students were invited to participate in Challenge Your Limits 2021 through virtual attendance at talks given by the Labour MP for Hampstead and Kilburn and by a surgeon operating in war zones around the world.

The Director of Sixth Form has been liaising with his counterpart at KAA and the Higher Education team invites students to a variety of events. Collaboration between the Chemistry, Geography, Music, Modern Foreign Languages and Religion and Philosophy departments at the school and KAA has taken place, to assist with lesson planning, collaborative planning and identification of further opportunities for sharing of best practice between the two schools.

The School supports KAA students with Higher Education and Careers advice in a number of different ways. For example, KAA students are offered practice Oxbridge interviews and are invited to attend the PPE Forum. Last year, practice Oxbridge interviews were arranged for five KAA students in Chemistry, Biochemistry, English and History and Politics. The School is providing on-going support to KAA's Head of Biology to assist with medicine applications. To support US applications, KAA students were invited to attend a US College event and the School organised US applications meetings with prospective US applicants from KAA.

The School invites several maintained schools, including KAA, to its Undiscovered Subjects Taster Day event that takes part biennially. This year we invited KAA, West London Free School, Cardinal Vaughan, Greenford High, Sacred Heart and Lady Margaret School to this event. The School covered the cost of students from Greenford High School, KAA and West London Free School (WLFS) attending the Medic Portal Day, which the School organised and hosted, and the annual workshop for students intending to make applications to Oxford or Cambridge universities.

##### **Ogden Trust**

The School continued to be part of the Ogden Trust, working with KAA, Sacred Heart, WLFS in a secondary school partnership aiming to promote Physics by providing physics-focused CPD for staff and activities for pupils. A member of the School's Physics department has attended half termly meetings to encourage the uptake of Physics, through sharing ideas and assisting local secondary schools to run physics-related events in their schools. The pandemic greatly affected the ability to run joint events in 2020-21, but it is hoped to reinstate these in 2021-22.

##### **Debating**

The School runs the London Junior Debating League, the only debating competition in the country for Years 7 and 8 open to both independent and maintained schools, which offers leadership opportunities for older pupils as coaches and judges. The School offered a free English Speaking Union workshop for local maintained school students. During the year, two Lower Sixth pupils arranged and delivered a debating workshop at a local maintained school. They provided ongoing weekly coaching to the team from Fulham Boys School, who won the London Debate Challenge in 2018 with assistance from our Sixth Form coaches. The School also runs the London Sixth Form Debating Competition for students in Years 12 and 13, half of which were maintained schools. It was due to run the Middle School Debating Competition, an annual event for pupils in Years 9 to 11, before this had to be cancelled due to lockdown. During lockdown, we continued debating regularly online, with fixtures against Latymer Upper, Benenden and South Hampstead High. The School also set up the London Online Debating Competition, with 20 teams taking part from across the UK, and also teams from schools in Connecticut and California. The Head of Debating, Julian Bell, offers free advice and resources for debating on his blog, [www.debatingforeveryone.com](http://www.debatingforeveryone.com). In 2020-21 we ran online debating competitions with two maintained schools, Twyford Academy and Tiffin.

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### REPORT OF THE SOLE TRUSTEE (continued)

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### ACHIEVEMENTS AND PERFORMANCE

#### Public examinations

Due to Covid-19, all public examinations were cancelled in the summer of 2021. Teachers, Heads of Department and Senior Leaders were responsible for submitting Teacher Assessed Grades for A Level and GCSE candidates. The grades submitted for each student were in line with the Godolphin and Latymer Centre Policy, which was approved by the Governing Body, the examination boards and the Joint Council for Qualifications. We also had to send a sample of our evidence and grading to the examination boards as part of the rigorous quality assurance process.

Each student's grade was based on evidence; the grades awarded were commensurate with the student's demonstrated knowledge, understanding and skills across the content of the course. The assessments used were carefully designed to meet the examination board requirements and allow students sufficient opportunity to show what they could achieve at the end of the course, across the whole specification, and at a high enough level to validate their grades.

The A Level cohort had performed exceptionally well in their GCSE examinations in 2019 and their A Level grades in 2021 reflected this trajectory, with the percentage of A\*- B grades being 96.0%. The percentage of A\* and A grades achieved was 90.3%. The GCSE results were also excellent, with 99.2% of all exams taken resulting in Grades 9-7 (equivalent to legacy A\*/A grades).

The grades for the International Baccalaureate (IB) candidates were calculated by the International Baccalaureate Organisation using a combination of teacher predictions and externally marked coursework in each subject. This year's candidates again achieved exceptional marks, with an average score of 43 points out of a total 45 points. Nine students achieved the maximum score of 45, and 29 of the 31 candidates achieved a score of 40 or above.

These A Level and IB results have enabled the vast majority of pupils to obtain the first-choice university place that they sought, either in the UK or abroad.

#### Curriculum

The School is committed to offering a broad and relevant choice of subjects and the curriculum is kept under regular review. The most recent developments are the offering of Mandarin Pre-U and Computer Science A Level; the first cohorts in these subjects completed their studies in 2020. Pre-U qualifications are being discontinued, therefore the School is preparing to offer Mandarin A Level for first teaching from September 2022.

#### Contribution of Teaching

Through quality teaching, the School aims to challenge pupils intellectually and foster independent thought and learning. The School strives for academic excellence in a stimulating and exciting learning environment in which all pupils are encouraged to take intellectual risks without fear of failure.

Godolphin and Latymer is a research-informed school where staff keep up to date with the latest developments in educational research and adapt ideas to the specific context of our School. Several members of staff are fellows of the Chartered College of Teaching and we have contributed articles to their journal, *Impact*. To facilitate conversations around research-informed practice, since September 2016, we have run a series of voluntary teacher learning communities. In 2020-2021, there were four teacher learning communities, looking at the teenage brain, assessment, the science of learning and Rosenshine's Principles of Instruction; in previous years, these learning communities have been immensely valuable in supporting teachers to develop their teaching practice in innovative ways. Alongside the teacher learning communities, student learning communities have run for Year 8, Year 9, Year 10 and the Sixth Form. The student learning communities have proved an excellent way to encourage dialogue around learning, both between the pupils themselves and between the pupils and teachers. Students have worked with external speakers, most recently clinical psychologist Bettina Hohnen and Bradley Busch from Inner Drive, and have the opportunity to give feedback to their year groups in assemblies. A particular highlight of previous years has been the pupils speaking about their experiences of learning as part of a whole staff INSET; unfortunately, this was not possible in 2021 due to the move to remote working, however, the pupils were able to produce videos summarising their experiences which were shared with staff. Both teacher and student learning communities will continue in 2021-2022.

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Godolphin and Latymer recognises the importance of preparing students for the world they will be entering when they leave school and the School's approach to technology is no different; technology will be part of their lives in the future and we believe it is essential to embrace the opportunities that recent innovations in technology provide. Every pupil and member of the teaching staff in the School has their own iPad. This programme, alongside our investment in Google for Education tools such as Google Drive, Google Classroom and Google Meet, proved invaluable during the periods of remote and hybrid working required during the COVID-19 pandemic. Our emphasis has always been on a blended learning approach where technology is used alongside more traditional teaching methods and our pedagogy first approach remained in place during this period despite the obvious need for increased use of digital tools. Both synchronous and asynchronous training for remote teaching was provided for all staff and our approach was communicated to parents via our Teaching and Learning Parent Portal.

#### **Staff Development**

The School remains an environment with learning at the heart. This extends to the staff for whom voluntary continuing professional development is popular. Despite the constrictions of lockdown and Covid disruption, 80% opted to undertake activities to enhance their performance in the classroom as well as in their pastoral roles. As well as many Heads of Department who have taken the Independent Schools Qualification in Academic Management at Levels 1 and 2, we have also encouraged two prospective heads of department to develop their skills through this programme. We also support pastoral leaders to undertake the Pastoral Leadership Qualification. All Heads of Year have undertaken Level 1 and five have undertaken Level 2. One colleague undertook the Chartered Teacher qualification under the auspices of the Chartered College of Teaching. Two colleagues undertook the year-long Assessment Lead programme and two completed a similar Science of Learning programme which underpinned their work with a Teacher Learning Community. The School also published academic texts, and others have delivered papers at international conferences. Focusing the annual professional review on developmental activities ensures that teachers, at all stages of their career, are challenged and stimulated by new opportunities to collaborate with others and to hone their skills.

Godolphin and Latymer also contributes to training events for teachers and leaders from other schools. Over 150 newly-qualified teachers have attended online training days with sessions run by Godolphin and Latymer staff; 25 middle leaders attended two training days run by school staff. We have also pioneered some training courses focusing on leadership and parenthood which have been available to the wider teaching community.

#### **The Role of Pastoral Care**

Pastoral care is a very important part of enabling Godolphin and Latymer to succeed in its educational aim of treating each pupil as an individual and enabling her to make the most of her strengths. The tutor system allows the School to offer each student a very high standard of personalised care. In addition, the focus on pastoral care places strong emphasis on the values that we seek to instil within our pupils such as curiosity about the world around them, compassion for others and creativity. This is illustrated by the significant role that our Challenge Your Limits programme plays within the School. This programme is designed to develop resilience within our pupils, so that they have the confidence to surmount challenges and overcome fear of failure. Challenge Your Limits is all about trying something new and not worrying about it going wrong. It is also a celebration of our community being able to pull together and help each other. The programme provides opportunities for pupils, staff and parents to explore the importance of resilience in a wide variety of contexts. Our annual Challenge Your Limits Week includes speakers on a range of topics such as emotional resilience, global resilience to natural disasters and the role of resilience in professional development. The theme for 2021 was Doing the Right Thing and we explored this ethical principle from multiple angles, including sustainability, social enterprise and charitable fundraising.

The pastoral curriculum, delivered on a regular basis in form-time lessons, highlights areas designed to make students aware of the context of the world around them. For example, our programme for Years 10 and 11 examines modern-day slavery and women's rights.

Our Head Girls Team ran very successful days on the theme of inclusion in 2020 and we built on their work for September 2020 by setting up a student diversity committee. Activities led by the committee include an assembly on the difference between equality and equity as well as a survey of the school about languages that are spoken within our community. Further celebration of the cultural diversity of the school is planned for 2021-22

## **THE GODOLPHIN AND LATYMER SCHOOL**

### **REPORT OF THE SOLE TRUSTEE (continued)**

#### **FOR THE YEAR ENDED 31 AUGUST 2021**

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Remote learning highlighted the importance of our strong emphasis on pastoral care. Students continued to receive high levels of contact with the pastoral team and a sense of community was maintained through events such as webinar-based whole school assemblies and live form time “meets” via Google Meet.

In response to the Black Lives Matter campaign we ran specific form time sessions for all students on issues of racism, discrimination and inequality. These were very well received by the school community, as demonstrated by positive feedback from students about these sessions. We continued to re-visit this throughout 2020-21 through various assemblies and activities celebrating Black History Month and the Diversity Committee’s form time activities and Lower Sixth assembly marking the first anniversary of George Floyd’s death.

#### **Promoting Wellbeing and Healthy Living**

Godolphin and Latymer takes very seriously the importance of educating pupils and staff about well-being and promotes a healthy living pastoral curriculum for all ages. In Year 11, the pupils study a module about wellbeing called Lifestyle Plus, which offers education on topics such as RSE and the chance to participate in activities such as yoga and pilates. The Food Technology department educates pupils about healthy eating choices. The breadth of sporting activities on offer is aimed at ensuring that all pupils stay active. These opportunities include basketball, badminton, volleyball, trampolining, cricket, dance, use of the fitness suite, Zumba and use of the climbing wall. Whilst offering a range of physical benefits, these activities also enable pupils to develop their emotional wellbeing through sport by boosting their self-esteem, confidence and ability to lead as well as to work collaboratively with others. These skills stand them in very good stead in their preparation for life after school.

During remote learning we maintained a high standard of sports provision by giving live PE lessons, focusing on fitness training, in order to boost students’ fitness whilst leading a physically restricted lifestyle. We had very positive feedback about these sessions from parents and pupils. In 2020 we also ran an online activities afternoon in lieu of a sports day. Throughout remote learning we shared information about wellbeing for all ages with students and parents, and we ran activities to promote positive wellbeing such as encouraging students to share pictures of their hobbies.

In the Lower School we ran a series of sessions about stress, covering aspects such as good vs bad stress, physical stress, debunking myths about stress and how to manage any detrimental effects of stress. Year 7 did a stress ladder where they thought about different aspects of school life and placed them on a scale. Year 8 examined the science behind stress and Year 9 did a prioritising workload exercise. We have taken a proactive approach to managing stress around examination time. We supplemented the mindfulness exercises in the pastoral curriculum for the Lower School with an activity based on the concept of random acts of kindness and half term happiness activities.

The wide range of sporting activities available to pupils continues in the Sixth Form with the Lower Sixth attending timetabled Physical Education once a week and many Upper Sixth choosing to use the fitness facilities in their own time. Wellbeing is central to the Sixth Form pastoral curriculum. Regular wellbeing sessions have been offered including mindfulness, yoga, running, and creative activities such as colouring, crafts and puzzles. Form times delivered by form tutors have included discussions such as managing workload, drug and alcohol awareness, lifestyle and resilience in the face of pressures of social media. These are reinforced by a programme of talks from visiting speakers covering a range of topics including addiction and life at university. Both Lower and Upper Sixth sessions focusing on revision planning have all emphasised the need to promote well-being by balancing study with regular exercise and a healthy diet. A regular drop in mindfulness relaxation is offered every week as an activity for both staff and pupils.

The School has a Teacher in charge of Pastoral Programmes and a Teacher in charge of digital safety; they work together to promote well-being strategies throughout the school for all members of the community.

## **THE GODOLPHIN AND LATYMER SCHOOL**

### **REPORT OF THE SOLE TRUSTEE (continued)**

#### **FOR THE YEAR ENDED 31 AUGUST 2021**

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#### **Developing local, national and global awareness**

The School places a strong emphasis on enabling the pupils to develop local, national and global awareness of their responsibilities as a citizen. This emphasis is achieved through a number of ways, including:

- The pastoral curriculum. Throughout the School, weekly form time sessions offer pupils the opportunity to explore and debate topics, which develop their global perspective. Form time topics have also included areas such as migration and refugees. All year groups have an increased focus on current affairs and students enjoy giving presentations on topics which they are passionate about. In the Sixth Form, a proportion of pastoral curriculum time is also devoted to current affairs issues and discussions to promote informed global citizenship. Sixth Form topics include gender equality; transgender issues and issues of unconscious bias; the UN's Declaration of Tolerance and its relevance in the modern world; the Human Rights Act; the challenge posed by social media and the rise of 'fake news' for democratic societies; the European refugee crisis, with a particular focus on the migrant 'jungle' in Calais; drugs and alcohol legislation; the social and political legacy of the Grenfell Tower Fire and the US Election. During remote learning in 2020 and 2021, Sixth Form current affairs discussions were supplemented with a weekly digest of podcasts and online content, including selections from the BBC Reith Lectures, the Economist, Prospect Magazine, and lectures and debates hosted by the London School of Economics.
- An Amnesty group, led by a team of Sixth Formers, regularly highlights and campaigns against global issues of social justice and abuses of human rights. The Head Girls Team developed this further in 2020-2021 through Inclusivity Days.
- In June 2021 the incoming UVI leaders took part in a full day Compassionate Leadership course developing ideologies around modern leadership working on the value of systems thinking. Year 9 also participated in a workshop on 'Becoming Me'.
- School Council: This forum provides democratic representation of the student voice.
- The charities selected by the Social Impact Team support a range of good causes in local, national and global contexts and volunteering opportunities within the community broaden outlooks and enhance awareness.
- Assemblies. The breadth of the assembly programme is impressive and captures the diverse nature of the school community. Pupils often take assemblies, thereby offering them a leadership opportunity, which is very much in keeping with the ethos of the School. The Sixth Form Lecture series aims to widen and deepen understanding of global matters and provide insight from experts in their fields. This year's talks have included: The Anthropocene Age; Attachment Styles - exploring how we connect and bond with others; Che Guevara: the making of a universal icon for hope; Is Music a Language?; 'The height of indecency': British feminism and the revolt against the Contagious Diseases Act; Sciences of Language: how do babies learn what Siri cannot?; Inside the Jungle: broken dreams of a utopian 'El Dorado'.

#### **Caring for the environment**

The School is committed to promoting the importance of protecting the environment and encouraging all members of our community to show respect for their surroundings. In Autumn 2020, the Green Team was restructured and rebranded to become the Sustainability Committee, made up of members from multiple year groups and engaging with staff from the whole school community. The aim for the new committee is for teams of staff and students to work on a number of projects in order to have a more sustained, long-term impact on improving sustainability at the School and in the wider community over the next few years. It is developing a series of student workshops and in Summer 2021 launched a competition for students to design and pitch their ideas to improve sustainability within our community. The committee secured funding from our PTFA for the G&L Allotment which they have cultivated with help from the Premises Team.

#### **The arts, languages and sport**

Aside from the academic results, the year has again been one of continued activity in Music, Art, the sciences, Drama, languages and Sport. The School provides an enriching programme of educational visits utilising the resources of London e.g. Kew, British Museum, National Gallery and those further afield including a range of linguistic and cultural exchanges. The pupils continue to participate in an exciting range of musical and drama performances performed and produced by pupils of all ages.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2021

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The Physical Education programme provided the pupils the opportunity to experience a variety of sports and adapted Netball to become NetFit during the lockdowns and introduced the Wellness Workout. The range of sports available in both the Lower and Middle School continues to be high and GCSE Physical Education is an established part of the curriculum. In addition to the more established team sports such as netball, hockey, cricket, tennis and rowing, the PE programme continued to offer fencing, trampolining, karate, strength and conditioning, football and dance during the last year with many clubs continuing during lockdown. When fixtures were possible in the Summer Term, pupils played against both independent and maintained schools.

#### **Sport**

In November 2020 we were named as one of top 20 all-girls schools in the country for cricket by *The Cricketer*. The aim of the PE department is to provide opportunity and choice for all pupils whether supporting outstanding performances in national competitions or enabling a single pupil to participate in her chosen hobby. The emphasis is on participation and we currently run 12 netball teams for both the U12/13, whilst still maintaining four teams at the senior level. In hockey we have six teams in U12/13 and two in all other year groups, such that every pupil receives the opportunity to compete. In rowing, the programme has expanded enormously and the J14 now row out of Fulham Reach with the rest of the boat club using the facilities at the King's College School boat house and Barn Elms.

#### **Drama**

Due to the pandemic, Drama activities were restricted in 2020-21. Whilst Drama is taught within the curriculum across all year groups, there are an exciting range of dramatic and theatrical experiences on offer for all pupils beyond the classroom. The extra-curricular Drama programme provides first and foremost a valuable, lifelong educational experience for the student participants. Students can act, produce, choreograph, direct or run the technical aspects of a range of productions. All Year 7 pupils participate in the bespoke Year 7 production, giving a flavour of the theatre.

At the end of the year the Lower School production (Years 8 and 9) is performed in the Bishop Centre. This production is inclusive, meaning it offers anyone in Year 8 or 9 a part; students audition for lead or chorus roles from within the inclusive ensemble.

This Senior Production is an opportunity for students in Years 11-13 to participate in student-led theatre, with the full range of technical equipment of the Bishop Centre at their disposal. Student theatre captains will direct and produce a production of *Our Country's Good*.

The technical aspects of the productions are run by the students in Tech Club. There is no audition process for crew roles, and students can join Tech Club if they want to be a part of the stage crew; it is a weekly club run by our Performing Arts Technician and the Technical Theatre Captains. The students learn how to run the performance centre, with focus on lighting, sound, stage management, set and prop design, and costume design. Club members become the crew on all of the School's productions.

#### **Music**

The Autumn Term 2020 saw the return of our extracurricular ensembles, in new, year group bubbles. It was a pleasure to hear these newly-formed groups perform so confidently in our online Autumn Concert in October. Soloists and chamber groups were able to perform live in our regular Lunchtime Recital series, with the recitals being shared on SoundCloud each week, enabling family and friends to enjoy the music from afar. The whole Sixth Form enjoyed a lecture titled 'Is Music a Language?' as part of their enrichment programme, and the depth and breadth of our uniprep provision was confirmed with all three students applying for choral and organ scholarships at Oxbridge achieving success. In November the Senior House Music Festival provided pupils with a precious live concert in the Bishop Centre, with a packed schedule of impressive solo and small group performances. Christmas was celebrated with plenty of music-making as usual, with the Year 7 play 'A Christmas Carol' featuring the whole year group singing, dancing and acting, on camera for the first time. Our Festival of Carols took the form of a SoundCloud album release, which included the world premieres of two newly-composed carols from Godolphin students, which had enjoyed success in the Habs Girls' Christmas Carol Competition. Over the holidays, our A Level musicians appeared in a virtual carol concert with the Gabrieli Consort and Players, performing Bach's chorale settings alongside professional performers.

## **THE GODOLPHIN AND LATYMER SCHOOL**

### **REPORT OF THE SOLE TRUSTEE (continued)**

#### **FOR THE YEAR ENDED 31 AUGUST 2021**

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The Spring Term commenced with virtual auditions for our 11+ music scholarship candidates, who joined us on video calls from around the world to perform with impressive poise. Closer to home, our Year 7 Glee Club (run by Chemistry teacher and West End star Mr Upton) produced a wonderful video performance of the song 'A Little More Homework' which they shared with a local care home as part of the 'Together With Music' project. Our weekly Lunchtime Recitals continued on SoundCloud, along with a virtual Scholars' Concert packed with virtuoso performances, and a special recital of piano music on a spring theme. Individual music lessons and ABRSM exams continued remotely too, with great success. A particularly memorable occasion was the online 'Little Shop of Horrors' reunion, in which the cast and crew of our whole-school musical production met up to sing together, a year after the show ended. Weekly virtual choir rehearsals enabled students to take part in the Young Voices 'Lovely Day' world record project, and the BBC's 'Musicals: The Greatest Show' by sending in videos of themselves singing. Students from all year groups also enjoyed taking part in the 'Duet With Yourself' competition, making impressive use of technology to layer recordings of themselves to create an ensemble effect.

Back in school for the Summer Term, Year 8 students enjoyed devising their own radio plays, with the help of Drama and Music staff, whilst Year 9 and 10 put on a radio production of *The Wardrobe*, both complete with sound effects and music. The Junior House Music Festival took place in June with a full day of hotly-contested rounds. We were delighted to be able to host live ABRSM exams in school, along with the return of our peripatetic teachers to the site. The weekly Lunchtime Recitals continued in school and on SoundCloud (with the online versions counting 50,000 listens at the time of writing). Year 11 and 13 students enjoyed the opportunity to explore the subject beyond the syllabus in their enrichment programmes, presenting some thought-provoking 'TED talks' following the conclusion of their examination courses. As restrictions were lifted, students enjoyed a visit from singers from Opera Holland Park, followed by a trip to see Mozart's opera *The Marriage of Figaro*, which was a very special occasion. The end of term brought with it the summer fete, at which the busking spot turned out to be a big attraction. A highlight of the year was the Year 7 Summer Concert, in which every student in Year 7 performed in the courtyard in glorious sunshine.

#### **Higher Education and Careers**

The Higher Education department works with tremendous care, insight and expertise to broaden pupils' experience of the world of work and to equip them with knowledge, skills and confidence. Tailored programmes and targeted advice for individuals are provided at crucial points during pupils' time in the school, ensuring that each pupil can make informed decisions about her future beyond school.

Staff specialists have extensive expertise in applications beyond the UK, particularly the US, Canada and an increasing number of European destinations. In house experts also support Art Foundation, medical, veterinary and dentistry applications, alongside students applying to Oxford and Cambridge as well those seeking apprenticeship and internship opportunities, and we aim to give pupils considering alternative pathways the best possible current advice and guidance. This includes dedicated microsites for those applying to Oxford and Cambridge, for Medical Programmes, and for all pupils looking to enhance their subject specific knowledge in preparation for university applications. We often host representatives of overseas institutions who give advice on admissions to our pupils and those from other schools where possible. Staff have a strong rapport with the pupils, which enables them to keep track of their interests and aims through regular meetings.

The Sixth Form Higher Education and Careers programme is extremely varied and finely tuned. This includes biennial events such as the 21st Century Careers Fair, and the Undiscovered Subjects Taster Lecture series, when Godolphin and other local students attend lectures given by university representatives on subjects beyond our School curriculum, for example, Architecture or Psychology. The latter has grown considerably over the past twelve months and the range and popularity of the lectures which ran online during the 2020-2021 academic year was unprecedented. Our annual Higher Education Forum supports pupils making decisions about university courses and provides advice on Gap Year opportunities. All students are provided with opportunities to develop their interview and presentation skills, from rigorous discussions with subject specialists as part of the sixth form uniprep programme, to the bespoke training run for all LVI students during their Higher Education Preparation Programme in the Summer Term, to our annual Art of Academic Conversation event and the MMI event (Multiple Mini Interviews) for prospective Medics. And for both pre and post qualification candidates, the Higher Education department oversees the entire application process, working closely with subject teachers, form tutors and senior staff to provide individual advice and support as applications are prepared, university offers considered and accepted, final academic results received and places secured.

## **THE GODOLPHIN AND LATYMER SCHOOL**

### **REPORT OF THE SOLE TRUSTEE (continued)**

#### **FOR THE YEAR ENDED 31 AUGUST 2021**

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Keeping in touch with pupils through the Old Dolphin network is a source of great satisfaction and an increasing number of past pupils return to give the benefit of their experience to pupils currently at the School. Many OD's have contributed to the 'Working Lunch' programme and many recent leavers come back to school to share their experiences of their first year at university.

#### **School Trips**

Educational visits play an important part of school life. Pupils from every year group will participate in a number of educational visits per academic year, either as a compulsory part of the teaching and learning programme or as an optional extra. The School normally runs over 140 visits each year. Due to Covid-19, the number of visits that took place was greatly reduced.

- Whole year group visits organised either by academic departments, such as the Year 8 Biology visit to London Zoo or Year 9 Geography coastal visit to Walton on the Naze, or by the pastoral staff such as the Year 7 and Year 10 bonding days in September;
- Regular local cultural enrichment opportunities such as outings to the theatre, concerts, museums and sporting events;
- Residential language visits such as the long-standing Year 10 German exchange, the Year 8 Study visit to Salamanca, Spain or the Sixth Form European Work Experience initiative;
- Residential visits offering other academic or cultural opportunities including a Sixth Form Geography visit to Iceland, Classics Tour of Italy, and the popular Year 9 visit to the WW1 battlefields of France and Belgium;
- Sports tours such as the Ski Team attending the British Schoolgirls' Ski Races in Flaine, Senior Rowers participating in the Head of the Charles Regatta in Boston, USA and Year 8 and 9 pupils attending the Girls' Schools Association Netball competition weekend in Shrewsbury.

#### **Duke of Edinburgh Award Scheme**

The Duke of Edinburgh Award scheme is a wonderful way to expand horizons and challenge boundaries. This year we mopped up the missing expeditions from 2019/20 and again had huge numbers of pupils signing up; over 250 pupils started on the scheme (across all three levels) with 107 at Bronze. Inclusion is the key for Duke of Edinburgh Award and pupils are fully supported by the School; the majority of those in Year 9 undertook the bronze award.

#### **Clubs, Societies and Co-curricular**

There is a full programme of extra-curricular activities, although clubs and societies were more limited due to year group bubbles. (We still had huge numbers of clubs running and many of these transferred seamlessly to remote provision in the Spring Term). Opportunities include:

- Debating
- Music
- Drama
- Academic societies
- Community service

Over 75 clubs and societies from Wild Aspirations to Worldwise Club and Junior Writers to the History Society take place on a weekly basis and the majority of them are organised and run by the pupils, for the pupils, with the support of staff. It was heartening to see that, as we went into the virtual world of remote education, staff and pupils thought inventively about what they could provide through the iPad. We ran over 30 different clubs and societies virtually, perhaps the most popular of which was 'Novice Baker' run by a member of the PE department. It was also heartening to hear of the good deeds in the community that many of the pupils undertook.

Beyond these activities, the house system also provides a great range of extra-curricular activity from Drama and Music to Dance and quoit throwing (amongst others) but year group bubbling and remote education was a huge hindrance to the value of our House System. We hope that this wide range of opportunities will allow each pupil the chance to develop personally in such a way that she will become a confident, responsible and resilient young woman. Pupils are actively encouraged to participate and, to that extent, are audited in the first half term of a new academic year. This is carried out by the completion of a survey where results are collated into individual responses and fed back to form tutors so that dialogue can be opened with a pupil if she is over or under committed. The house system also has a scheme of leadership in place such that the five pupils per house who are members of their respective house captains' team reflect upon their leadership and this leadership is supported by a programme of support in learning and improving as a leader. As we went into the virtual world we adapted to offer a range of virtual house events.

## **THE GODOLPHIN AND LATYMER SCHOOL**

### **REPORT OF THE SOLE TRUSTEE (continued)**

#### **FOR THE YEAR ENDED 31 AUGUST 2021**

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#### **FUTURE PLANS**

For 2020-2021 the School had a specific focus on rebuilding and reintegrating students and staff back into school life in the building, post lockdown. We identified specific whole school priorities based on the principles of confidence, community and embracing challenges. These aims proved very constructive for a focus on rebuilding and we will retain this focus for 2021-2022, in light of the significant impact of Covid on the past school year. The School will make sure that pupils continue to be educated to a high standard, through ambitious and innovative teaching and learning to best equip and inspire our pupils to flourish in the outside world. In addition, the School will continue to provide excellent pastoral care that supports pupil wellbeing and the personal development of each individual pupil. We will make sure that our approach to pastoral care is mindful of the potential effects of lockdown on pupils' personal development.

An engaging alumnae programme continues to benefit pupils throughout the school. At present, there are over 3,300 individuals in the Old Dolphin and past parent community who are actively engaging with the School. The alumnae community is thriving and Old Dolphin activity continues to enrich school life. Old Dolphins regularly contribute to the Careers Programme to provide expert industry insight as well as to other school initiatives, these include a Life After University Seminar, Mini Medical Interview Practice and Oxbridge Higher Education Sessions. We continue to celebrate the success of the School's diverse Old Dolphin community and individual's stories are regularly shared on the alumnae page of the school website, across social media platforms and via the old Dolphin and Careers Newsletters.

With the increase in transformational bursary awards and the impact of the pandemic highlighting the importance of the school's means tested awards, the 2021-2022 Annual Fund fundraising programme will focus on raising income for the bursary programme, alongside a small Director in Residence project.

In 2020-2021, the School will continue to progress its strategies surrounding widening access, and investigating additional income streams. In addition, the School is currently focusing on finalising the details of the next phase of the master plan of the site. One of the priorities for this development is to enhance facilities for dining and for the Sixth Form, improving the links between all areas of the site. An exciting aspect of the plans is the provision of a new library area that incorporates modern learning spaces with enhanced Higher Education facilities and a seminar room. This new building will further support our teaching and learning strategy, providing a welcoming environment in which to promote both collaborative and independent learning.

The whole school community continues its mission to truly embody its values and to develop key characteristics in all of the pupils: Confidence, Curiosity, Independence, Empathy and Self-belief.

# THE GODOLPHIN AND LATYMER SCHOOL

## REPORT OF THE SOLE TRUSTEE (continued)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### FINANCIAL REVIEW

##### Financial Results

The Financial Statements for the year ended 31 August 2021 are published with this report.

The School had net income before investment gains and losses during the year of £2,250,539 (2020: £1,767,326), after providing for depreciation of £620,560 (2019: £616,355). Of this surplus, £2,694,815 was attributable to Unrestricted Funds (2020: £2,205,229) and £(7,458) to restricted funds (2020: (£5,290)). £436,818 depreciation expenditure was allocated against the Endowment Fund in the year (2020: £432,613). Net investment gains attributable to Restricted Funds, were £18,081 (2020: £8,488 loss), giving an overall surplus of £2,268,620 (2020: £1,758,838).

The Governors have identified that continuing surpluses will be required if investment in the School's activities and facilities is to be maintained, and fee increases in the current year, which continue to be reviewed annually, are intended to support this objective.

##### Reserves Policy

The Governors regularly review the level and nature of the reserve funds of the School. Funds held at the year end were as follows:

Unrestricted general funds:	£10,326,292
Designated funds (Annual Fund):	£1,409,950
Restricted funds:	£131,416
Endowment fund:	£12,364,404

Unrestricted Funds are held primarily to provide the funds for major development projects and other fixed asset expenditure. The School plans to continue this investment whilst at the same time, managing its cash flow needs.

The Restricted Funds are held primarily to provide bursaries and prizes.

Funds raised through Annual Fund (Designated) are expended completely, normally during the following financial year.

In previous years the School has invested substantial sums in school buildings. In furtherance of those development projects, most of those unrestricted general funds are now invested in fixed assets. At the 2021 financial year end free reserves were £4,879,133 (2020:£3,802,609). This value is in line with the Governors' strategy to build reserves in order to fund the next stage of the School's building improvements programme.

##### Management of Investments

The Governors have appointed Quilter Cheviot as Investment Managers. The investment policy is to produce a predictable level of income from a low-medium risk portfolio invested in equities, cash and fixed interest stocks, so as to provide income to fund school prizes. The Governors receive quarterly reports from the Investment Managers, and consider that performance in the 2020-2021 year has been satisfactory.

##### Fundraising practices and performance

The governors are aware of the Charities (Protection and Social Investment) Act 2016 and recognise the importance of meeting the highest standards of practice and care in relation to fundraising activities. The School has signed up to the fundraising code of practice and has voluntarily registered with the Fundraising Preference Service (FPS). The School is a member of the Institute of Development Professionals in Education and the Council for Advancement and Support of Education. The School only raises funds from Old Dolphins, parents, staff and those with a personal connection to the school and does not undertake fundraising campaigns to members of the public. The School considers the origin of unsolicited donations and legacies.

The School does not share or purchase any donor data with or from third parties. In 2020-2021 the School did not engage with independent professional fundraisers. In 2020-2021 the School did not receive any complaints in relation to fundraising or raise any matter with regulators.

**THE GODOLPHIN AND LATYMER SCHOOL**

**REPORT OF THE SOLE TRUSTEE (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Statement of Trustee's Responsibilities**

The Governors, as Directors of the Godolphin and Latymer School Foundation, acknowledge on its behalf, as the School's Sole Trustee, its responsibilities for maintaining accounting records and preparing financial statements as set out below.

Charity law requires the Sole Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of its resources for that period. In preparing those financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Sole Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the School's trust deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed on behalf of the Sole Trustee.



Mrs A J Paines  
Chair

Date: 2 December 2021  
Date: .....

## REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF THE GODOLPHIN AND LATYMER SCHOOL

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### Opinion

We have audited the financial statements of The Godolphin & Latymer School for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2021 and of the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustee with respect to going concern are described in the relevant sections of this report.

### Other information

The trustee is responsible for the other information. The other information comprises the information included in the Report of the Sole Trustee. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or

## REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF THE GODOLPHIN AND LATYMER SCHOOL

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- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustee for the financial statements**

As explained more fully in the trustee's responsibilities statement set out on page 17, the trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the independent school regulations, safeguarding regulations, health and safety requirements, GDPR, employment law and charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and consider other factors such as payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the improper recognition of revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with at the year end; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF THE GODOLPHIN AND  
LATYMER SCHOOL**

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**Use of our report**

This report is made solely to the charity's trustee, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustee as a body for our audit work, for this report, or for the opinions we have formed.

*Haysmacintyre LLP*

Haysmacintyre LLP  
Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

15 December  
.....2021

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**THE GODOLPHIN AND LATYMER SCHOOL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

INCOME AND ENDOWMENTS FROM:	Note	Unrestricted	Endowment	Restricted	Total funds	
		Funds	Fund	Funds	2021	2020
		£	£	£	£	£
Charitable Activities:						
Net fees receivable	2	17,488,111	-	-	17,488,111	16,790,097
Other educational income	3	1,247,974	-	-	1,247,974	1,104,735
Investments	4	2,188	-	4,642	6,830	30,201
Donations and legacies	5	704,288	-	69,255	773,543	566,547
Grants		45,048	-	-	45,048	127,420
<b>Total Income</b>		<b>19,487,609</b>	<b>-</b>	<b>73,897</b>	<b>19,561,506</b>	<b>18,619,000</b>
<b>EXPENDITURE ON:</b>						
Charitable Activities	6	16,792,794	436,818	81,355	17,310,967	16,851,674
<b>Total Expenditure</b>		<b>16,792,794</b>	<b>436,818</b>	<b>81,355</b>	<b>17,310,967</b>	<b>16,851,674</b>
<b>Net income/(expenditure) before investment gains</b>		<b>2,694,815</b>	<b>(436,818)</b>	<b>(7,458)</b>	<b>2,250,539</b>	<b>1,767,326</b>
Investment gains/(losses)	9	-	-	18,081	18,081	(8,488)
<b>Net income/(expenditure) before transfers</b>		<b>2,694,815</b>	<b>(436,818)</b>	<b>10,623</b>	<b>2,268,620</b>	<b>1,758,838</b>
Transfers	14	(989,142)	989,142	-	-	-
<b>Net movement in funds</b>		<b>1,705,673</b>	<b>552,324</b>	<b>10,623</b>	<b>2,268,620</b>	<b>1,758,838</b>
Total funds brought forward 1 September 2020		10,030,569	11,812,080	120,793	21,963,442	20,204,604
<b>Total funds carried forward at 31 August 2021</b>	<b>14</b>	<b>11,736,242</b>	<b>12,364,404</b>	<b>131,416</b>	<b>24,232,062</b>	<b>21,963,442</b>

The accompanying notes form part of these financial statements.

Full comparatives for 2020 are shown in note 21.

**THE GODOLPHIN AND LATYMER SCHOOL**

**BALANCE SHEET**

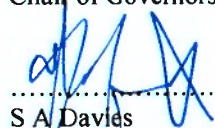
**AS AT 31 AUGUST 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	8	20,227,920	20,519,282
Investments	9	130,042	116,561
		<u>20,357,962</u>	<u>20,635,843</u>
<b>CURRENT ASSETS</b>			
Debtors	10	285,324	297,329
Cash and cash equivalents		9,263,306	7,112,982
		<u>9,548,630</u>	<u>7,410,311</u>
<b>CREDITORS: amounts falling due within one year</b>	11	<u>(4,205,544)</u>	<u>(3,503,632)</u>
<b>NET CURRENT ASSETS</b>		<u>5,343,086</u>	<u>3,906,679</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		25,701,048	24,542,522
<b>CREDITORS: amounts falling due after more than one year</b>	12	<u>(1,468,986)</u>	<u>(2,579,080)</u>
<b>TOTAL NET ASSETS</b>	13	<u>24,232,062</u>	<u>21,963,442</u>
<b>UNRESTRICTED FUNDS</b>			
General – Elizabeth Godolphin Fund	14	10,326,292	9,252,935
Designated Fund – Annual Fund	14	1,409,950	777,634
<b>RESTRICTED FUNDS</b>			
Prize Fund	14	115,749	105,126
Elizabeth Crane Fund	14	15,667	15,667
<b>ENDOWMENT FUND</b>	14	<u>12,364,404</u>	<u>11,812,080</u>
<b>TOTAL FUNDS</b>		<u>24,232,062</u>	<u>21,963,442</u>

The financial statements were approved and authorised for issue by the Governors on 2 December 2021 and were signed below on its behalf by:



.....  
Mrs A J Paines  
Chair of Governors



.....  
S A Davies  
Chair of Finance, Audit and Investment Committee

The accompanying notes form part of these financial statements.

THE GODOLPHIN AND LATYMER SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £	2020 £	
<b>Net cash inflow from operations:</b>				
Net cash provided by operations	A	3,469,379	2,933,837	
<b>Cash flows from investing activities:</b>				
Income from investments		4,642	4,210	
Interest received		2,188	25,991	
Sales of investments		4,600	-	
Payments to acquire tangible fixed assets		(329,198)	(45,997)	
<b>Net cash used in investing activities</b>		<b>(317,768)</b>	<b>(15,796)</b>	
<b>Cash flows from financing activities:</b>				
Finance costs		(170,812)	(246,125)	
Bank loan repayments		(455,475)	(426,876)	
Bursary loan repayments		(375,000)	(250,000)	
<b>Net cash used in financing activities</b>		<b>(1,001,287)</b>	<b>(923,001)</b>	
<b>Change in cash and cash equivalents in the reporting period</b>	B	<b>2,150,324</b>	<b>1,995,040</b>	
Net cash and cash equivalents at beginning of period		7,112,982	5,117,942	
Net cash and cash equivalents at end of period	B	<u>9,263,306</u>	<u>7,112,982</u>	
<b>A. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH INFLOW FROM OPERATIONS</b>		<b>2021 £</b>	<b>2020 £</b>	
Net movement in funds		2,258,574	1,758,838	
Depreciation charges		620,560	616,355	
Gain on investment		(18,081)	8,488	
Decrease/(increase in) debtors		12,005	(102,296)	
Increase in creditors		422,293	436,528	
Investment income and interest received		(6,830)	(30,201)	
Finance costs		170,812	246,125	
<b>Net cash inflow from operations</b>		<b>3,469,379</b>	<b>2,933,837</b>	
<b>B. ANALYSIS OF CHANGES IN NET DEBT</b>				
	At 1 September 2020 £	Cashflows £	Other Changes £	At 31 August 2021 £
<b>Cash and cash equivalents</b>				
Cash	952,982	700,324	-	1,653,306
Deposit accounts	6,160,000	1,450,000	-	7,610,000
	<u>7,112,982</u>	<u>2,150,324</u>	<u>-</u>	<u>9,263,306</u>
<b>Borrowings</b>				
Debt due within one year	(705,475)	830,475	(1,110,094)	(985,094)
Debt due after one year	(2,551,402)		1,110,094	(1,441,308)
	<u>(3,256,877)</u>	<u>830,475</u>	<u>-</u>	<u>(2,426,402)</u>
Total	<u>3,856,105</u>	<u>1,319,849</u>	<u>-</u>	<u>6,836,904</u>

# THE GODOLPHIN AND LATYMER SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### 1. ACCOUNTING POLICIES

##### **Basis of Preparation of the Financial Statements**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 31 August 2021 and the comparative information presented in these financial statements for the year ended 31 August 2020. The financial statements are drawn up under the historical cost convention except that investments are carried at market value.

The School is a Public Benefit Entity registered as a charity in England and Wales, it was registered in 1977 (charity number: 312699).

##### **Going concern**

Having reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows, the Sole Trustee has a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements.

##### **Basis of consolidation**

Consolidated accounts are not prepared as the subsidiary, Bengale Limited, is dormant (see note 9).

##### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the accounting policies, the Sole Trustee is required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the Sole Trustee, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**1. ACCOUNTING POLICIES (CONTINUED)**

**Funds**

The general funds of the School are represented by the Elizabeth Godolphin Fund and represent unrestricted funds expendable at the discretion of the Sole Trustee in furtherance of the objects of the charity. Designated funds comprise unrestricted funds which have been set aside by the Sole Trustee for a specific purpose.

Resources received for purposes specified by the donor, whether for use as income or capital, are credited to an appropriate restricted fund. Amounts expended in accordance with the restrictions are charged directly to the restricted fund.

The Endowment fund represents restricted funds held on trust to be permanently retained for the benefit of the charity as a capital fund. All other income and expenditure is regarded as being for the general purposes of the School and is included in the general unrestricted funds, represented by the Elizabeth Godolphin Fund.

**Financial Instruments**

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

**Fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on a consistent basis so as to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. All assets costing more than £1,000 are capitalised.

Depreciation is charged from the date on which assets are brought into use. The following rates are used on the straight line basis.

Freehold buildings	2% straight line
Leasehold property improvements	2% straight line
Astroturf	10% straight line
Fixtures, computers and equipment	33.3% straight line
Plant and machinery	5% straight line

The freehold building was revalued on the 23 September 1999 by Matthews and Goodman at 46 Bow Lane, Cheapside, London using the open market value. In accordance with the transitional provisions of FRS102 section 17, this value has not been updated. Freehold land is not depreciated.

**Investments**

Investments are valued in the balance sheet at closing price at the balance sheet date.

Realised gains are the difference between sales proceeds and opening market value where the investment was held at the beginning of the year, or sales proceeds less cost of purchase where the investment was acquired in the year. Unrealised gains are the change in value of investments after taking into account any movements in investment holdings such as purchases and disposals of investments.

Realised and unrealised gains are accounted for within the Statement of Financial Activities.

**Debtors**

School fee and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Creditors and provisions**

Creditors and provisions are recognised where the School has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**1. ACCOUNTING POLICIES (continued)**

**Fees and similar income**

Fees receivable and charges for services and use of the premises, less any allowances, scholarships, bursaries granted by the School against those fees, but including contribution received from restricted funds, are accounted for in the period in which the service is provided.

**Donations, grants and legacies**

Voluntary income is accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

**Investment income**

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis.

**Grant income**

Grant income relates to the Government's Coronavirus Job Retention Grant and is recognised under the accruals basis in line with staff costs.

**Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category.

Teaching costs are the direct costs of teaching the pupils at the School.

Welfare costs are mainly the domestic costs of the School.

Premises costs are the costs incurred in maintaining the premises of the School, including rates, insurance and general expenditure on repairs and renewals.

Support costs are the costs of directly administering and supporting the School's operations.

Governance costs are audit fees and governors' insurance.

**Value Added Tax**

Value added tax is not recoverable and expenditure is, therefore, shown inclusive of value added tax suffered.

**Pension costs**

The School is a member of the Teachers' Superannuation Scheme run by Teachers' Pensions. The scheme is an unfunded, defined benefit scheme. It is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the school. Accordingly under FRS102 section 28 the scheme is accounted for as if it were a defined contribution scheme.

The School also contributes to a defined contribution scheme for non-teaching staff. The School's contributions to pension funds for its employees are charged to the Statement of Financial Activities on an accruals basis in the year in which they fall due.

**Operating leases**

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

**2. NET FEES RECEIVABLE**

	2021 £	2020 £
<b>Net fees receivable consist of:</b>		
Gross fees receivable	19,083,600	18,230,645
Fees given as scholarships	(103,883)	(116,725)
Fees given as bursaries	(1,490,638)	(1,417,434)
Fee remission for staff	(70,223)	(77,059)
	<hr/>	<hr/>
	17,418,856	16,619,427
Add: Bursaries paid by restricted funds	69,255	170,670
	<hr/>	<hr/>
Payable by parents (net of scholarships and bursaries)	17,488,111	16,790,097
	<hr/> <hr/>	<hr/> <hr/>

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2021**

<b>3. OTHER EDUCATIONAL INCOME</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
School lunch income	435,785	405,066
Music	532,881	545,139
Registration fees	170,080	115,025
Registration deposits forfeited	8,500	4,500
Insurance commissions	22,666	31,665
Management fees	1,000	2,000
Lettings/hire income	1,250	1,140
Sundry receipts	75,812	200
	<u>1,247,974</u>	<u>1,104,735</u>
<b>4. INCOME FROM INVESTMENTS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Elizabeth Godolphin Fund</b>		
Deposit interest	2,188	25,991
<b>Prize Fund</b>		
Dividends and interest	4,642	4,210
	<u>6,830</u>	<u>30,201</u>
<b>5. DONATIONS AND LEGACIES</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted Funds:</b>		
<i>Elizabeth Godolphin Fund</i>		
Other donations	62,800	19,325
	<u>62,800</u>	<u>19,325</u>
<i>Designated funds</i>		
Annual Fund receipts	641,488	376,552
	<u>641,488</u>	<u>376,552</u>
<b>Total unrestricted funds</b>	<u>704,288</u>	<u>395,877</u>
<b>Restricted Funds:</b>		
Bursary fund	23,085	90,732
Bursaries	46,170	79,938
	<u>69,255</u>	<u>170,670</u>
<b>Total restricted funds</b>	<u>69,255</u>	<u>170,670</u>
<b>Total</b>	<u>773,543</u>	<u>566,547</u>

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2021

6. ANALYSIS OF TOTAL EXPENDITURE

	Staff costs 2021 £	Other costs 2021 £	Depreciation 2021 £	Total 2021 £
<b>Charitable Activities:</b>				
School Operating Costs:				
Prizes	-	12,100	-	12,100
Teaching costs	9,998,572	731,588	3,642	10,733,802
Welfare costs	137,961	655,645	-	793,606
Premises costs	249,508	1,636,691	616,918	2,502,595
Support and governance costs	2,250,163	778,635	-	3,028,798
Finance costs	-	170,812	-	170,812
Bursaries from restricted funds	-	69,255	-	69,255
	<u>12,636,204</u>	<u>4,054,726</u>	<u>620,560</u>	<u>17,310,967</u>

*Comparative analysis of total expenditure*

	Staff costs 2020 £	Other costs 2020 £	Depreciation 2020 £	Total 2020 £
<b>Charitable Activities:</b>				
School Operating Costs:				
Prizes	-	9,500	-	9,500
Teaching costs	9,714,636	770,981	3,642	10,489,259
Welfare costs	139,479	577,088	-	716,567
Premises costs	296,919	1,336,968	612,713	2,246,000
Support and governance costs	2,170,327	802,626	-	2,972,953
Finance costs	-	246,125	-	246,125
Bursaries from restricted funds	-	170,670	-	170,670
	<u>12,321,361</u>	<u>3,913,958</u>	<u>616,355</u>	<u>16,851,674</u>

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2021

6. ANALYSIS OF TOTAL EXPENDITURE (continued)

Analysis of Support costs

Teaching costs primarily represent departmental and related costs. Support costs can be further analysed as follows:

	2021 £	2020 £
<b>Support and governance costs of schooling</b>		
Printing stationery and postage	35,239	23,434
Telephone	13,243	17,859
Advertising and recruitment	131,227	89,930
Insurances	149,048	165,201
Sundry expenses	249,897	190,648
Legal and professional	120,860	191,170
Courses and conferences	50,428	95,079
Governance costs	28,693	29,305
	<u>778,635</u>	<u>802,626</u>
<b>Analysis of governance costs:</b>		
Governors indemnity insurance	3,270	2,985
Auditor's remuneration – for audit services for the School	28,693	26,400
	<u>31,963</u>	<u>29,385</u>

7. STAFF COSTS

	2021 £	2020 £
Wages and salaries	9,599,495	9,357,202
Social security costs	1,086,108	1,051,357
Pension contributions	1,909,280	1,868,725
Redundancy and termination payments	41,321	44,077
	<u>12,636,204</u>	<u>12,321,361</u>

The average number of persons employed by the school during the year was:

	2021	2020
Teaching staff	129	126
Peripatetic and support staff	98	101
Temporary staff	2	10
	<u>229</u>	<u>237</u>

The number of employees who received remuneration of £60,000 or greater, in the following bands was:

	2021	2020
£60,000 - £70,000	22	24
£70,000 - £80,000	11	6
£80,000 - £90,000	5	4
£90,000 - £100,000	1	-
£100,000 - £110,000	-	1
£120,000 - £130,000	2	-
£150,000 - £160,000	-	1
£160,000 - £170,000	1	-
£200,000 - £210,000	-	1
£250,000 - £260,000	1	-
	<u>43</u>	<u>37</u>

The total cost to the employer of remunerating key management personnel is £882,084 (2020: £704,084).

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2021**

**8. TANGIBLE FIXED ASSETS**

	Freehold Property £	Leasehold Property Improvements £	Astro Turf £	Fixtures, Computers & Equipment £	Plant & Machinery £	Assets under construction £	Total £
<b>Cost or valuation</b>							
At 1 September 2020	20,798,167	6,943,578	412,465	34,327	355,000	115,659	28,659,196
Additions at cost	158,666	-	-	-	-	170,532	329,198
At 31 August 2021	<u>20,956,833</u>	<u>6,943,578</u>	<u>412,465</u>	<u>34,327</u>	<u>355,000</u>	<u>286,191</u>	<u>28,988,394</u>
<b>Depreciation</b>							
At 1 September 2020	5,995,459	1,714,779	330,000	10,926	88,750	-	8,139,914
Charge for year	419,068	138,850	41,250	3,642	17,750	-	620,560
At 31 August 2021	<u>6,414,527</u>	<u>1,853,629</u>	<u>371,250</u>	<u>14,568</u>	<u>106,500</u>	<u>-</u>	<u>8,760,474</u>
<b>Net Book Value</b>							
At 31 August 2021	<u>14,542,306</u>	<u>5,089,949</u>	<u>41,215</u>	<u>19,759</u>	<u>248,500</u>	<u>286,191</u>	<u>20,227,920</u>
At 31 August 2020	<u>14,802,708</u>	<u>5,228,799</u>	<u>82,465</u>	<u>23,401</u>	<u>266,250</u>	<u>115,659</u>	<u>20,519,282</u>

The freehold premises were augmented out of the endowment of the Latymer Foundation in 1905. The property is to be held in perpetuity as a permanent endowment. The Sole Trustee holds legal title to the assets of the School, but has no beneficial interest in them.

In March 2006, the School entered into a long term lease for the use of Church premises adjoining the main School property. The lease which is for 125 years, commenced on 1 September 2007. Rent is £235,620 per annum and it is subject to review at 5-year intervals.

Allied Irish Bank (GB) hold a fixed legal charge over the freehold land being the site and premises of the School as security for the loan detailed in note 12.

**9. FIXED ASSET INVESTMENTS**

	2021 £	2020 £
Balance at 1 September 2020	116,561	125,049
Disposals	(4,600)	-
Realised loss on sale	(149)	
Unrealised gains/(losses)	18,230	(8,488)
Balance at 31 August 2021	<u>130,042</u>	<u>116,561</u>
The balances as at 31 August was made up of the following:		
Fixed interest Government Stocks	11,636	16,578
UK Equities	118,406	99,983
	<u>130,042</u>	<u>116,561</u>
Historic Cost	<u>57,760</u>	<u>62,567</u>

**Bengale Limited**

This Company is a wholly owned subsidiary of the Sole Trustee. The company did not trade in the current year or the prior year. The Net Assets as at 31 August 2021 amounted to £100 (2020: £100).

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2021

10. DEBTORS	2021 £	2020 £
School fees	3,020	299
Prepayments and accrued income	169,415	253,628
Other debtors	8,974	43,402
Amounts due from Godolphin and Latymer Foundation	103,915	-
	<u>285,324</u>	<u>297,329</u>
	<u>285,324</u>	<u>297,329</u>
11. CREDITORS: due within one year	2021 £	2020 £
Bank loan (see note 12)	485,094	455,475
Bursary Fund loan (see note 12)	500,000	250,000
Fees in advance	392,149	372,125
Registration deposits	1,196,400	1,118,700
Other taxation and social security	275,820	284,632
Other pensions	30,205	32,471
Old Dolphins Association	81,370	72,606
Text book deposit	368,780	335,160
Accruals	686,923	129,295
Other creditors	73,263	217,321
Other creditors – Bursary Fund	115,540	235,847
	<u>4,205,544</u>	<u>3,503,632</u>
	<u>4,205,544</u>	<u>3,503,632</u>
12. CREDITORS: due after more than one year	2021 £	2020 £
Old Dolphins Association	27,678	27,678
Bank loan (see below)	261,308	746,402
Bursary Fund loan	1,180,000	1,805,000
	<u>1,468,986</u>	<u>2,579,080</u>
	<u>1,468,986</u>	<u>2,579,080</u>
<i>The bank loan is repayable in instalments:</i>		
Due within two to five years	-	261,307
Due within one to two years	261,308	485,095
	<u>261,308</u>	<u>746,402</u>
Due after more than one year	261,308	746,402
Due within one year (see note 11)	485,094	455,475
	<u>746,402</u>	<u>1,201,877</u>
	<u>746,402</u>	<u>1,201,877</u>

In April 2007 The School took out a loan with a maximum aggregate amount of £5 million, of which £4,882,910 was drawdown, with the Allied Irish Bank towards the cost of a building development project in and around the adjacent Church property. The loan has been provided at a fixed rate of 6.35%. The term of the loan is for 15 years commencing September 2007.

In January 2014, the Godolphin and Latymer Bursary Fund trustees granted a loan of £3.25 million to the School towards the cost of the building development project of which £3 million was drawn down. The loan has been provided at a rate of 5% floating above six-month LIBOR, with a cap of 6 ½%, fixed for the first five years. The loan capital is repayable by 30 September 2028. The School currently intends to make a minimum repayment of £500,000 per annum over the remaining loan term.

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2021

13. SPLIT OF NET ASSETS BETWEEN FUNDS

	Fixed assets 2021 £	Investments 2021 £	Net current liabilities and long term debt 2021 £	Total 2021 £
<b>Unrestricted Funds</b>				
General - Elizabeth Godolphin Fund	5,437,114	-	4,889,178	10,326,292
Designated – Annual Fund	-	-	1,409,950	1,409,950
<b>Restricted Funds</b>				
Prize Fund	-	130,402	(14,653)	115,749
Elizabeth Crane Fund	-	-	15,667	15,667
<b>Endowment Funds</b>	14,790,806	-	(2,426,402)	12,364,404
Balances at 31 August 2021	<u>20,227,920</u>	<u>130,402</u>	<u>3,873,740</u>	<u>24,232,062</u>

*Comparative split of net assets between funds*

	Fixed assets 2020 £	Investments 2020 £	Net current liabilities and long term debt 2020 £	Total 2020 £
<b>Unrestricted Funds</b>				
General - Elizabeth Godolphin Fund	5,450,326	-	3,802,609	9,252,935
Designated – Annual Fund	-	-	777,634	777,634
<b>Restricted Funds</b>				
Prize Fund	-	116,561	(11,435)	105,126
Elizabeth Crane Fund	-	-	15,667	15,667
<b>Endowment Funds</b>	15,068,956	-	(3,256,876)	11,812,080
Balances at 31 August 2020	<u>20,519,282</u>	<u>116,561</u>	<u>1,327,599</u>	<u>21,963,442</u>

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2021

14. FUND MOVEMENTS IN YEAR	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers & investment gains/(losses) £	Balance at 31 August 2021 £
<b>Restricted Funds:</b>					
Prize Fund	105,126	4,642	(12,100)	18,081	115,749
Elizabeth Crane fund	15,667	-			15,667
Bursary Fund	-	23,085	(23,085)	-	-
Bursaries	-	46,170	(46,170)	-	-
	<u>120,793</u>	<u>73,897</u>	<u>(81,355)</u>	<u>18,081</u>	<u>131,416</u>
<b>Endowment Funds</b>	11,812,080	-	(436,818)	989,142	12,364,404
<b>Unrestricted Funds:</b>					
Elizabeth Godolphin Fund	9,252,935	18,846,121	(16,783,622)	(989,142)	10,326,292
Designated - Annual Fund	777,634	641,488	(9,172)	-	1,409,950
	<u>10,030,569</u>	<u>19,487,609</u>	<u>(16,792,794)</u>	<u>(989,142)</u>	<u>11,726,242</u>
	<u>21,963,442</u>	<u>19,561,506</u>	<u>(17,310,967)</u>	<u>18,081</u>	<u>24,232,062</u>

*Comparative fund movements in year*

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers & investment gains/(losses) £	Balance at 31 August 2020 £
<b>Restricted Funds:</b>					
Prize Fund	118,904	4,210	(9,500)	(8,488)	105,126
Elizabeth Crane fund	15,667	-	-	-	15,667
Bursary Fund	-	90,732	(90,732)	-	-
Bursaries	-	79,938	(79,938)	-	-
	<u>134,571</u>	<u>174,880</u>	<u>(180,170)</u>	<u>(8,488)</u>	<u>120,793</u>
<b>Endowment Funds</b>	11,567,817	-	(432,613)	676,876	11,812,080
<b>Unrestricted Funds:</b>					
Elizabeth Godolphin Fund	8,226,684	17,896,898	(16,193,771)	(676,876)	9,252,935
Designated - Annual Fund	275,532	547,222	(45,120)	-	777,634
	<u>8,502,214</u>	<u>18,444,120</u>	<u>(16,238,891)</u>	<u>(676,876)</u>	<u>10,030,569</u>
	<u>20,204,604</u>	<u>18,619,000</u>	<u>(16,851,674)</u>	<u>(8,488)</u>	<u>21,963,442</u>

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2021**

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**14. FUND MOVEMENTS IN YEAR (continued)**

**Designated Funds:**

**Annual Fund**

This represents donations received from various sources which have been designated by the Governors towards granting bursaries and for specific capital projects within the School.

**Restricted Funds:**

**Prize Fund**

The prize fund represents investments held through Quilter and bank deposits. The income generated is used to fund prizes for pupils.

**The Elizabeth Crane Fund**

The Elizabeth Crane Fund was established in 1999, and its purpose is to encourage girls to widen their horizons beyond the core curriculum in English, through poetry, drama and literature. The Fund is represented by bank deposits.

**Bursary Fund**

The Godolphin and Latymer Bursary Fund, a separate Trust, was established in 1977 and provides Bursary assistance to girls at the School.

**Bursaries**

This fund represents donations received from various sources which have been restricted towards the provision of bursaries. All donations have been expended in the year.

**Endowment Fund**

The Endowment fund represents assets which must be held permanently by the charity and, in the case of the School, is the net book value of the freehold school premises, less borrowed funds expended on the premises.

# THE GODOLPHIN AND LATYMER SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 31 AUGUST 2021

#### 15. PENSION CONTRIBUTIONS AND COMMITMENTS

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,644,479 (2020: £1,602,384) and at the year-end £Nil (2019: £Nil) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2021, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2021. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2021. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2021 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2019 announced that there would be a review of this cost cap mechanism, in January 2021 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until a remedy to the discrimination conclusion has been determined by the Employment Tribunal it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

In addition the School contributes to a defined contribution scheme for non-teaching staff. The pension charge for the year includes contributions payable to the scheme of £264,801 (2020: £266,342) and at the year-end £30,205 (2020: £32,471) was accrued in respect of contributions to this scheme.

Total pension contributions made in the year are analysed as follows:

	2021	2020
	£	£
Total contributions during the year were:		
Teaching staff	1,644,479	1,602,384
Non-teaching staff	264,801	266,342
	<u>1,909,280</u>	<u>1,868,726</u>

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2021**

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**16. COMMITMENTS UNDER OPERATING LEASES: LEASE PAYMENTS**

The school's future minimum operating lease payments are as follows:

	Equipment	
	2021	2020
	£	£
Within one year	184,054	137,185
Between two and five years	176,838	195,000
	<u>360,892</u>	<u>332,185</u>

Lease commitments for long-term leasehold buildings are disclosed in note 8.

**18. RELATED PARTY TRANSACTIONS**

**Governors' remuneration and reimbursed expenses**

Trustees indemnity insurance premium of £3,270 (2020: £2,905) was paid on behalf of the governing body in the year. No other expenses were paid on behalf of the governing body. Two governors were reimbursed £165 for travel expenses in the year (2020: £132 one governor).

**Governors' Donations**

The aggregate of donations received from the Governors and their connected parties in the year was £540 (2020: £750).

No Governors were remunerated for services provided to the School. There were no other transactions with related parties either.

**19. ULTIMATE CONTROLLING PARTY**

The Godolphin and Latymer School ("the School"), a registered charity, is controlled by The Godolphin and Latymer School Foundation ("the Foundation"), a company limited by guarantee, charity number 1073924. The Foundation is the Sole Trustee of the School and its directors constitute the School's governing body. There were no transactions in the year with the Foundation (2020: £800).

**20. CAPITAL COMMITMENTS**

At 31 August 2021 the School had no capital commitments (2020: no capital commitments).

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2021

21. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND ENDOWMENTS FROM:	Note	Unrestricted Funds £	Endowment Fund £	Restricted Funds £	Total funds 2020 £
Charitable Activities:					
Net fees receivable	2	16,790,097	-	-	16,790,097
Other educational income	3	1,104,735	-	-	1,104,735
Investments	4	25,991	-	4,210	30,201
Donations and legacies	5	395,877	-	170,670	566,547
Grants		127,420	-	-	127,420
<b>Total Income</b>		<u>18,444,120</u>	<u>-</u>	<u>174,880</u>	<u>18,619,000</u>
<b>EXPENDITURE ON:</b>					
Charitable Activities	6	16,238,891	432,613	180,170	16,851,674
<b>Total Expenditure</b>		<u>16,238,891</u>	<u>432,613</u>	<u>180,170</u>	<u>16,851,674</u>
<b>Net income/(expenditure) before investment gains</b>		2,205,229	(432,613)	(5,290)	1,767,326
Investment gains	9	-	-	(8,488)	(8,488)
<b>Net income/(expenditure) before transfers</b>		2,205,229	(432,613)	(13,778)	1,758,838
Transfers	14	(676,876)	676,876	-	-
<b>Net movement in funds</b>		<u>1,528,353</u>	<u>244,263</u>	<u>(13,778)</u>	<u>1,758,838</u>
Total funds brought forward 1 September 2019		<u>8,502,216</u>	<u>11,567,817</u>	<u>134,571</u>	<u>20,204,604</u>
<b>Total funds carried forward at 31 August 2020</b>	14	<u>10,030,569</u>	<u>11,812,080</u>	<u>120,793</u>	<u>21,963,442</u>

**GODOLPHIN AND LATYMER SCHOOL**

England & Wales - Charity number 312699

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# Accounts

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**THE GODOLPHIN AND LATYMER SCHOOL**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Registered Charity No: 312699**

Haysmacintyre LLP  
Chartered Accountants  
Registered Auditors

**THE GODOLPHIN AND LATYMER SCHOOL**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2020**

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## STATEMENT FROM THE CHAIR OF GOVERNORS GODOLPHIN AND LATYMER SCHOOL

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The Godolphin and Latymer community is a strong one, and during the latter part of 2019-2020 we have seen this very much in evidence in the face of the threat from the Covid-19 pandemic.

The School has a well-deserved reputation for excellence in both teaching and pastoral care which ensures that every pupil is able to develop their academic and personal lives in to the full. The commitment of all staff to these goals was undiminished as we moved to remote teaching from Thursday 15 March 2020. The remote programme was delivered via the Google suite of applications, with which teaching staff and pupils were already familiar. A full schedule of lessons were provided, with the usual daily timetable followed as closely as possible. Remote learning continued with minimal disruption throughout the Summer Term 2020.

Throughout this period, Individual Learning Needs support continued remotely and the Library staff provided enhanced online resources. With public examinations cancelled, the School put in place academic extension activities for Year 11 and the Upper Sixth for the period which would previously have been occupied by study leave and examinations. School exams for Years 7-10 and the Lower Sixth were replaced by assessments which could be completed remotely. Pastoral staff engaged with their tutees in the normal form-time slots and assemblies for the whole school and for different sections and year-groups continued. The medical team and counsellor teams remained available remotely. Extracurricular activities including individual music and drama lessons were offered.

The School was quickly able to utilise and extend its digital and online provision to deliver a robust programme of synchronous and asynchronous learning. In some areas, this new way of working delivered many benefits: for instance, some teachers reported that they were further ahead with their syllabus than normal; some lessons and tasks were particularly suitable to being tackled by the pupils remotely and at their own pace. The positive messages from this extraordinary experience were captured so that they can inform future work.

Feedback on our remote learning provision from both parents and students was overwhelmingly positive and uplifting. There was wide recognition that the School responded swiftly and appropriately to a rapidly changing situation. Godolphin and Latymer is a school that has always adopted an innovative and research-based approach to teaching and learning which has meant that the School was well positioned to meet these challenges.

The teachers' commitment to providing excellent teaching and pastoral care has been unwavering and their dedication, energy and flexibility in adopting new teaching and working patterns have been inspiring. Our support staff have played a crucial role in ensuring seamless operations (with an especial tribute due to the IT team, without whom nothing would have been possible).

Despite the government's efforts to sustain the economy and to assist individuals and businesses, many families have faced significant financial uncertainty. The impact of the Covid-19 pandemic on some Godolphin families has been very hard. We have been committed to doing our best to support any Godolphin and Latymer parents who have found themselves in financial difficulty and have been determined that no student should have to leave the School as a result. Providing this support was a challenge for the School. As a charitable foundation with no endowment which is reliant solely on fee income to manage its expenditure and meet its liabilities, we turned to the Godolphin community to help us assist pupils and families at this extraordinary time. The School is extremely grateful to the parents who responded so generously, enabling hardship bursaries to be given to those hardest hit. For those parents experiencing problems with cash flow, we introduced the payment of school fees by monthly instalments spread over the term. For those experiencing a temporary cut in income, we provided hardship bursaries, waiving some or all of the fees, until matters improve.

In order to make savings, the School deferred all non-essential expenditure for the remainder of the academic year. Throughout the disruption all teachers and the majority of support staff were fully engaged in carrying out their roles to ensure the School could deliver its core educational function, fulfil our regulatory obligations, and keep the administration of the School going, and we were committed to continuing to employ and pay them for their much-valued efforts.

The School site remained open throughout lockdown for essential purposes, including the provision of crucial administrative (especially IT) support for the School's educational endeavour and continuing pastoral care. There were some, but relatively few, support staff and contract staff (especially catering and cleaning staff) who were furloughed. These colleagues are at the lower end of our pay scale, and the Governors felt strongly that these colleagues should be supported to ensure that they received their full salary during this difficult time.

Our commitment to our staff and the whole School community emphasises the decision taken by Governors to charge the full Summer Term fee was not taken lightly. The conclusion was that we should focus our support on those who are in the most need. We considered this to be the best use of our funds as a charity, and the most effective way to sustain the overall Godolphin community to the fullest extent.

**STATEMENT FROM THE CHAIR OF GOVERNORS  
GODOLPHIN AND LATYMER SCHOOL (Continued)**

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We remain committed to the continuation of outstanding teaching, learning and pastoral care for the students at Godolphin and Latymer, and I am confident that our community can emerge from this time of difficulty stronger and more close-knit than ever. We may not experience the full 'normal' for some time to come, but, with the ongoing commitment of the School community, we shall continue to work to ensure that our students receive an outstanding education, enabling them to face new challenges with courage and confidence.

## **THE GODOLPHIN AND LATYMER SCHOOL**

### **REPORT OF THE SOLE TRUSTEE**

#### **FOR THE YEAR ENDED 31 AUGUST 2020**

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The Godolphin and Latymer School Foundation ('the Foundation'), being the Sole Trustee of the Godolphin and Latymer School ('the School'), presents its Report and the School's accounts for the year ended 31 August 2020.

#### **GENERAL INFORMATION**

##### **Status, Administration and Sole Trustee**

Founded by deed on 21 December 1703, the School is a registered charity (number: 312699). The Foundation is a company limited by guarantee (registered number 3598439 and charity number 1073924).

##### **Directors and Trustees – Governors of the School**

The following served during the year ended 31 August 2020 and since the year end:

Mrs A J Paines (Chair)	Mrs S J Kinross
Mrs P Bose Roberts (appointed 01.09.2020)	K G Knibbs
S R Carney (retired 13.02.2020)	Dr L Magrill
Ms J Collins	Ms T Meller
Ms S B Davies	Professor Geraint Rees (appointed 1/9/19)
S A Davies	Mrs D Rose
G E Fendley (appointed 1.9.19)	Mrs K S Slesinger (appointed 1/9/19)
T J Howe QC	O F H Waring
Professor Dame Julia Higgins (retired 30.06.2020)	Mrs E T Watson

##### **Clerk to the Governors**

Mrs D M Lynch

##### **Executive Officers**

Head Mistress	Dr F M R Ramsey
Bursar	Mrs D M Lynch
Senior Deputy Head (Pastoral)	Mrs A L Paul
Deputy Head (Curriculum and Academic)	Dr S P Harnett

##### **School address and Professional Advisers**

The Godolphin and Latymer School  
Iffley Road, Hammersmith, London W6 0PG  
[www.godolphinandlatymer.com](http://www.godolphinandlatymer.com)

##### **Bankers**

Allied Irish Bank	HSBC plc
9-10 Angel Court	21 King's Mall
London EC2R 7AB	London W6 0QF

##### **Auditors**

Haysmacintyre LLP, 10 Queen Street Place, London EC4R 1AG

##### **Solicitors**

Veale Wasbrough, Orchard Lane, Bristol BS1 5WS

##### **Investment Advisers**

Quilter Cheviot, St Helen's, 1 Undershaft, London EC3A 8BB

##### **Insurers**

Marsh Brokers Limited, 9-17 Perrymount Road, Haywards Heath, West Sussex RH16 3DU

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2020

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## STRUCTURE, GOVERNANCE AND MANAGEMENT

### History, Constitution and Trustees

The School is a day school for girls aged between 11 and 18. The charity was founded by Sir William Godolphin by a Deed dated 21 December 1703, further regulated by the will of Elizabeth Godolphin made in 1724, and augmented out of the endowment of the Latymer Foundation in 1903. The charity was regulated by a Scheme created on 23 December 1903 which was replaced by a Scheme created on 29 September 1977 with amendment on 14 July 1986. A further amendment was made on 14 April 1999 under which the Foundation became the Sole Trustee of the School, and its directors became the School's Governing Body. Additional amendments were made on 9 May 2005, to allow the purchase of indemnity insurance on behalf of the Governing Body, and, on 20 June 2008, regarding the School's borrowing powers.

The Governing Body of the School may comprise one Governor, nominated as an Heir of Sir William Godolphin (a Nominated Governor) and not more than nineteen Governors co-opted by resolution of the Governors in office at the time (Co-opted Governors).

All Governors are appointed for four-year terms. A Nominated Governor is eligible for reappointment without limit; Co-opted Governors are eligible for reappointment for a further term of four years and, in exceptional circumstances, for a further four-year term or terms. Two Co-opted Governors who have children in the School may be appointed as 'Parent Governors' for four years or until they no longer have a child in the School, whichever is the lesser term. Such Governors may subsequently be appointed under the ordinary provisions relating to Co-opted Governors, service as a Parent Governor being ignored.

The members of the Governing Body who served in the year under review are shown above under 'Directors and Trustees - Governors of the School'. The Directors of the Foundation are also its Members, and serve as Trustees of that charity and as Governors of the School.

### Governance and Management

The Governors, as the Trustees of the Foundation, are legally responsible for the overall management and control of the School, and meet, as a minimum, during each school term.

#### *Day-to-day management*

The day-to-day education and pastoral care of pupils and the appointment and management of teaching staff is delegated to the Head Mistress, Dr Frances Ramsey, who is supported by a Senior Leadership Team. Responsibility for the non-teaching staff and for the School's financial management and premises is delegated to the Bursar, Mrs Diana Lynch. Meetings of the Governors are attended by the Head Mistress, the Bursar and the Deputy Heads, Mrs Anna Paul (Senior Deputy Head, Pastoral) and Dr Sara Harnett (Deputy Head, Curriculum and Academic Matters) and they and other senior members of staff attend meetings of Governors' committees.

The Governors consider that they, together with the Head, the Bursar and the two Deputy Head's comprise the Key Management Personnel. The Governors give of their time freely and the pay and remuneration of the Head and senior staff is set by the Senior Salaries Committee and is kept under annual review. A number of criteria are used in setting pay:

- nature of the role and responsibilities
- competitor salaries in the region
- the sector average salary for comparable positions
- trends in pay

In recent years, flexible pay in the sector has affected the ease of recruitment to certain roles and the School intends to be in the upper quartile for pay for senior roles in the independent school sector.

The Governors have given delegated authority to the Head to pay higher salaries for exceptional candidates where this is in the interest of the School.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2020

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For matters concerning the School other than those for which the Head Mistress is responsible, the Governors have established committees with specific objectives; a minimum of two Governors sit on each committee. As appropriate, these committees either pass down decisions to the School's executive management under delegated authority from the Governors, or refer matters for decision to the Governing Body. The principal committees are:

- The Development, Communications and Alumnae Relations Committee. This committee principally works with the School's Development Office, which raises funds for bursaries and for additional facilities for the School, and maintains contact with the School's alumnae, Old Dolphins.
- The Education Committee, which considers matters relating to the curriculum and, more widely, to teaching, learning and pastoral matters generally.
- The Finance, Audit and Investment Committee. This Committee meets termly to assess the School's financial position and to review the capital and operating budgets, cash forecasts, management accounts, audited accounts, the annual report for presentation to the Governors and the funds available for prizes.
- The Health, Safety and Risk Management Committee has responsibility delegated from the Governing Body to review any major risks associated with the operation of the School and the Foundation.
- The Policy and Governance Committee, which ensures a common understanding of the major issues that the School faces and co-ordinates a consistent approach to these between the Governors' committees and the School's Senior Leadership Team. The Committee also recommends appointments of a Head Mistress, Governors, the Chairman and Deputy Chairman of Governors, and considers membership of Governors' committees.

#### *Recruitment and training of Governors*

Before seeking new Governors, the Policy and Governance Committee will be guided by the relevant competence, experience and specialist skills sought by the Governing Body from any new Governor. New Governors are appointed only after interview by the committee and after consideration of the committee's findings by all Governors. Vacancies for the position of Parent Governor are notified to all parents, and all candidates are interviewed and assessed under the same criteria as for non-Parent Governors. After appointment, all new Governors are given appropriate guidance on all aspects of the School's operations and their own role and responsibilities; access is provided to outside courses on Trusteeship and related matters.

#### *Principal risks and uncertainties*

The Governing Body is responsible for overseeing the risk management process conducted by the School. Review of risk is delegated to the Health, Safety and Risk Management Committee; the Head, Bursar, Designated Safeguarding Lead, Senior Teacher (School Organisation) and the Assistant Bursar (Compliance) are members of this committee. A formal review of the major risks envisaged for the School (including regulatory and compliance matters) is undertaken annually by the Senior Leadership Team, under which the systems and procedures that control and mitigate risks are considered and discussed as necessary. The results are then reviewed and discussed further by the Health Safety and Risk Management Committee before being reported to the full Governing Body.

The Governors have assessed the major risks to which the School is exposed and are satisfied that systems are in place to mitigate the School's exposure to the major risks. Such risks and controls are reviewed on a regular basis in order to mitigate any impact that they may have on the School in the future.

The main risks that the Governors have identified are those of:

- The political climate of antipathy towards independent schools. This gives rise to a range of risks: from the purely financial, such as the potential loss of charitable status or relief on business rates; to the operational, should VAT be introduced on school fees (which would make them unaffordable for many parents). It is difficult to identify effective control measures but the School continues to work with the Independent Schools Council and other representative bodies to defend the charitable status of independent schools and publicise the positive contribution they make. The School is also looking for ways to reduce costs, generate additional income and fundraise in order to offset any financial impact.
- The potential damage to the School's reputation. The School's success is built on its reputation for the education and wellbeing of its pupils. The key controls include the maintenance of high academic standards within a disciplined but friendly atmosphere, the close monitoring of major risks and a review of all areas of school life by the Senior Leadership Team, strong pastoral communication and action (both pre-emptive and reactive) and a strong relationship with parents and the wider community to mitigate potential impact. The public profile of the School is monitored and public relations advisers in reputation and crisis management have been appointed. During the Covid pandemic, controls have also included provision of high quality remote teaching where it has been needed and stringent control

## **THE GODOLPHIN AND LATYMER SCHOOL**

### **REPORT OF THE SOLE TRUSTEE (continued)**

#### **FOR THE YEAR ENDED 31 AUGUST 2020**

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measures in school to reduce the risk of infection as far as possible. The school is ready to move to remote teaching should lockdown measure result in further school closures.

#### **The Godolphin and Latymer School Bursary Fund (the “Bursary Fund”)**

The Bursary Fund is a separate charity (charity number 1080912) whose aims include the advancement of the charitable objects of the School. The Bursary Fund makes significant sums available to the School each year to enable the School to supplement the means-tested bursaries that it awards; it has also loaned funds to the School at commercial rates of interest to help fund development of the School’s facilities. The Governors appoint two Trustees to the Bursary Fund, and other Governors may serve as Trustees provided that Governors do not constitute the majority of the Fund’s Board of Trustees.

### **OBJECTIVES AND ACTIVITIES**

#### **Objects**

The ‘Object’ of the Foundation (the School’s Sole Trustee) is to advance the education of the public, under which it is empowered to provide for the instruction of the School’s pupils and their ‘spiritual, moral, mental and physical training’. The School’s Object as a charity, as set out in its Scheme, is ‘the provision and conduct of a day school for girls’.

#### **Aims**

The School’s overriding aim is to provide the girls with an outstanding education. Through the lessons and activities in which they participate, the girls learn for life. They develop habits of mind that promote curiosity and initiative, intellectual rigour and independence of thought, reflective learning and flexible thinking, the ability to maintain an open mind and to reach a balanced judgement. They achieve excellent examination results and follow the higher education pathway of their choice at leading institutions in the UK and beyond.

The School recognises that all the girls are different and it aims to provide each one with a stimulating and enjoyable education. It offers an exciting range of intellectual, creative and physical challenges and opportunities, encouraging the development of individual passions and particular skills alongside the self-esteem and confidence with which to succeed in unfamiliar situations.

The School’s long history of providing education for girls from a wide range of backgrounds creates an enriching and inclusive atmosphere. Within this principled, caring and friendly community, girls learn to lead, to work together for mutual benefit, to communicate clearly and to forge firm friendships.

The School encourages girls to learn about local, national and global issues, from which it believes they become considerate, compassionate and courageous young women who fully expect to take active responsibility for the community and the environment in which they live, as well as for themselves, both now and in the future.

#### **Objectives for the Year**

##### **Principal Activity**

The School offers to all the girls both a broad and balanced academic curriculum and extra-curricular activities, where both are considered to be necessary components of a good general education. The academic curriculum includes the option of the International Baccalaureate. The School seeks to challenge the girls intellectually and to encourage independent thought, by making available to them a wide range of academic and non-academic opportunities, including outreach programmes which provide involvement with, and support to, the wider community.

##### **Public Benefit**

The Charities Act 2006, having withdrawn the legal presumption that education in itself offers benefit to the public at large, placed an obligation on the School to demonstrate that it provides ‘Public Benefit’ as part of its provision of education as a charity in a fee-charging environment.

In setting the School’s objectives and in their establishment of management of the School, the Governors have paid due regard to the Public Benefit guidance published by the Commission.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2020

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##### Community and Partnership Links

The School strives to be a good neighbour in the local and wider community and the Governors facilitate access to the School's resources in a number of ways. The School supports a full programme of meaningful, mutually-beneficial partnerships with organisations including the voluntary teaching by our students of children in local schools, charitable fundraising, access to sports, music and drama facilities to local primary schools, and work with elderly people. This programme is a core element of the broad, enriching education offered at Godolphin and Latymer and shares importance with the School's formal, timetabled curriculum.

Community links and service outside the School, offer avenues for personal, ethical and social development for the girls, alongside the formal academic, artistic and sporting curriculum and as such are an integral aspect of the School's aim to provide a fully rounded education for the girls and support for outside groups. In 2019-2020, voluntary placements were taken up by 130 girls (an increase from the previous year). Students regularly volunteer in six primary schools as well as other institutions such as residential and old people's homes. All girls participating in the Duke of Edinburgh's Award Scheme and the International Baccalaureate in the Sixth Form, offer an element of community service organised either by the school or independently. A number of placements are available to girls in the Sixth Form at local schools and charities, including the Rugby Portobello Trust and Nazareth House. Girls are encouraged to understand the needs of others and demonstrate commitment to their placements.

Girls studying the International Baccalaureate have organised and taken part in the following activities as part of their Creativity, Action and Service (CAS) projects:

- A Sanitary Product Drive alongside local charity The Homeless Period. Sanitary products were collected for a local women's shelter.
- Violin Tuition for primary aged pupils within the local community. Proceeds from this service were donated to the Uyghur Human Rights Project (UHRP), a human rights research, reporting, and advocacy organization, which focuses on promoting human rights and democracy for Uyghurs and others living in East Turkistan (referred to as the Xinjiang Uyghur Autonomous Region by Chinese authorities).
- Organising and performing a Clarinet Recital to fundraise for the Refugee Council.

In 2018, the School launched the Social Impact Project, which invites students to make an individual or group submission to design a social impact project and provide a detailed proposal outlining the objectives, how it would be implemented, and the likely costs. The projects need to show evidence of having real potential to improve the lives of others and to achieve maximum impact, and to have the potential to be sustained beyond the students' time at the School. The culmination of the programme is the Social Impact Prize, where students present their ideas to our judging panel, which in recent years has included the Head, Dr Ramsey, Governor Oliver Waring, Deputy Heads Mrs Paul and Dr Harnett, as well as members of the Khemka family, who very generously sponsor the project. Ideas entered in 2018 ranged from running weekly after-school clubs, expanding the 'Ocean Matters' club into other schools, supporting an end to period poverty, developing an academic mentoring programme, starting up a youth choir in North Kensington, creating a food bank app and designing the 'Creating with Dementia' programme. In 2019 there were so many fantastic entries, the judges decided to create a separate Senior and Junior prize. In 2020 the overall winners were two Lower Sixth students who produced a science magazine aimed at school children in order to promote a love of the subject. The runners up were an Upper Sixth student with a sustainable eating project and a Year 9 student with a plastic bottle upcycling project.

Pupils at the School are fully involved in monthly tea parties and the Christmas tea party for local elderly residents. During the Harvest Festival the girls donate and give to the Hammersmith and Fulham Foodbank; assemblies took place throughout the year to raise awareness about the local food bank and its impact in the community. In addition, staff donate toiletries to a local women's refuge.

The School accommodates the congregation of Holy Innocents for their Palm Sunday service in the Chapel of St John the Evangelist, in the School's Bishop Centre.

## **THE GODOLPHIN AND LATYMER SCHOOL**

### **REPORT OF THE SOLE TRUSTEE (continued)**

#### **FOR THE YEAR ENDED 31 AUGUST 2020**

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#### **Public Events**

Every Friday during term time, the School hosts the Ancient World Breakfast Club (AWBC). This has a membership of over 250 people drawn from across west London, while it is also open to all girls and staff. The club is fortunate to have gained a national reputation within the fields of Classics and Ancient History, and regularly attracts speakers who are leaders in their fields, as well as new scholars seeking to make their mark. The club is supported widely within School, as such three staff members have participated alongside visiting academics this year.

Recent speakers have included: Professor Elizabeth Vandiver, the Clement Biddle Penrose Professor of Classics at Whitman College, USA; bookseller, historian and historical novelist James Heneage (speaking from his base in the southern Peloponnese of Greece); Dr Alison Pollard, Lecturer at St John's College, Oxford and Assistant Curator in the Department of Antiquities at the Ashmolean Museum. The AWBC continued throughout the pandemic which saw the usual lectures take place as 'podcasts'. The Summer Term featured ten podcasts which were made available to an even wider community online. The podcasts have had almost 1,000 'listens' to date.

The School's annual bazaar is a long-standing institution with many girls running their own stalls, it is a popular event with the local community. The event continues to raise money for the Godolphin and Latymer Bursary Fund and, in 2019, the remaining funds were donated to Shelter, a charity combatting homelessness, and the Amelie & Daniel Linsey Foundation which supports the families of local victims of the Sri Lanka Easter bombing. In 2019-2020, the bazaar raised in excess of £30,000.

During the year under review, the Sixth Form production of 'Little Shop of Horrors' raised funds for The Anna Crossman Trust for Kids in Kerala, India, and the Carol Concert raised funds for the Godolphin and Latymer Bursary Fund.

#### **Raising and Giving (RaG)**

This year the RaG team nominated a range of charities, both international and local, for which to raise funds, chosen in consultation with RaG representatives from throughout the School. Charities included the Amelie and Daniel Linsey Foundation and the Grenfell Foundation which were both very dear to us. We also supported Action on Disability, Against Breast Cancer, The Charlie Waller Memorial Trust and Pembridge Hospice Charity. The girls raised money by holding bake sales twice a week with cake donations from tutor groups and brought back the much-missed Oreo Cookie sale which sold out in minutes.

Speakers came into School from Action on Disability and the Hammersmith and Fulham Foodbank which helped us to forge close links with these two charities. The assembly on foodbanks aimed to give the school community more of an understanding of why they were required and who might, unexpectedly, need them. The RaG team was particularly busy prior to Christmas as we collected Christmas presents for teenagers who might not receive any; we ran a Christmas tea party for local elderly residents complete with carols, presents and bingo and we organised and supported the pupils' stalls at the Christmas bazaar. During remote learning, the RaG girls collated our school community efforts, putting together a newsletter of acts of charity and volunteering and recorded a video to encourage students to donate to a foodbank collection and support the Power to Connect charity, providing renovated computers to pupils without access to the internet.

#### **Our Primary Partnership Programme**

The School continues to develop its relationship with, and support for, local primary schools, under its Primary Partnership Programme. The School raises funds for these primary schools and supports various projects. The support the School provides is agreed by consultation with each primary school, so that the provision is tailored and most beneficial. The programme is open to all pupils at the primary schools. Prior to lockdown, the school continued to run sports sessions for pupils from a local primary school. Every week specialist coaches provide opportunities for climbing and trampolining, giving the primary pupils the chance to try different sports.

The School continues to provide teacher-training opportunities for one of the primary schools within its partnership project and this has become a regular feature. The School, through its partnership with the Ogden Trust continued to provide CPD opportunities and specialist resources in science, particularly Physics, for four of the primary schools within the partnership.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2020

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The School provides other opportunities for primary pupils to use its facilities:

- Termly netball tournaments were organised with a large number of primary schools taking part.
- Qualifiers for the Hammersmith & Fulham borough London Youth Games team were hosted.
- Local primary schools use the School's performance and meeting spaces for their Christmas concerts and presentation days.

Primary school pupils were scheduled to come into the School to watch productions by outside organisations (e.g. the Science Museum) and in-house productions (e.g. the Lower School play), unfortunately these were cancelled due to the pandemic.

The Bridge programme is an enrichment programme for primary aged pupils and began in January 2020. Seventeen local state schools nominated 44 Year 5 pupils to attend monthly tutoring which is delivered by Godolphin and Latymer teachers on site. Tuition in English, Mathematics and other subjects has continued virtually throughout the pandemic with additional IT support being provided where required. Planning for next year's programme to run at double the capacity is underway. We are grateful to our generous donors who continue to enable this project.

#### **Our Partnership with Kensington Aldridge Academy and Links with Other Maintained Secondary Schools**

The School continues to be a joint educational partner with the Kensington Aldridge Academy (KAA). The aim of the partnership is to share best practice regarding educational excellence across both schools.

The Head of Sixth Form has been liaising with his counterpart at KAA and the Higher Education team invite students to a variety of events. Collaboration between the Chemistry, Geography, Music, Modern Foreign Languages and Religion and Philosophy departments at the school and KAA has taken place, to assist with lesson planning, collaborative planning and identification of further opportunities for sharing of best practice between the two schools. The School supports KAA students with Higher Education and Careers advice in a number of different ways. For example, KAA students are offered practice Oxbridge interviews and are invited to attend the PPE Forum. This year practice Oxbridge interviews were arranged for five KAA students in Chemistry, Biochemistry, English and History and Politics.

The School is providing on-going support to KAA's Head of Biology to assist with medicine applications. To support US applications, KAA students were invited to attend a US College event and the School is organising US applications meetings with prospective US applicants from KAA. The School invites several maintained schools, including KAA, to its Undiscovered Subjects Taster Day event that takes part biennially. The School covered the cost of students from Greenford High School, KAA and West London Free School attending the Medic Portal Day, which the School organised and hosted, and the annual workshop for students intending to make applications to Oxford or Cambridge universities.

KAA and the West London Free School are involved in the School's partnership with The Ogden Trust which aims to develop a knowledge of Physics and to support science teaching in secondary schools. This involves CPD for staff and activities for pupils. KAA have also worked with us on the IRIS (Institute for Research in Schools) project; three students have come over to Godolphin and Latymer to work on star data for the James Webb Telescope project. A member of the Godolphin and Latymer Physics department has half termly meetings with one of the KAA Physics teachers to help promote the uptake of physics, by assisting local primary schools and secondary schools to run physics related events in their schools. The School received a grant of £3,000 for the second year running to be shared between all the schools and £250 per secondary school for CPD; the idea is that every school organises one event such as a visit from the Science Museum, hosting the Planetarium, masterclasses from UCL and some family orientated events to increase the science capital at students' homes. We have also organised a joint lecture series which started in the academic year 2019-2020.

In Classics, KAA were approached to see if they might be interested in participating in an interschool Latin and Greek reading competition being run by a Lower Sixth IB student for her CAS project.

In science, KAA were invited to the Lower Sixth STEM week quiz and the Year 8 and 9 Science Museum lecture demonstrations.

The History of Art department organises and hosts the West London Art History Café, an extension reading group for students from local schools applying to study Art History at university, which runs from June of the Lower Sixth to December of the Upper Sixth and includes interview practice. KAA art students were invited to attend a study day at Leighton House in the Autumn Term 2019 and in January 2020 they were invited to join the online Art History A-level.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2020

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In Art, the Heads of Department at both schools met to discuss the structure of the Art course, managing quantity and quality of work, interpreting the assessment objectives in relation to the course we impart, exam board choice, showing sample works (talking these through) and sharing ideas regarding specialist processes of making. They also looked at opportunities to share our specialist facilities, equipment and staff expertise with regard to these.

Our Director of Teaching and Learning liaised with the member of staff at KAA who is taking a lead on developing the academy improvement priorities through research inquiry questions.

A meeting of the two schools is planned for the Autumn Term 2020 to develop further plans for expanding the partnership.

The School runs the London Junior Debating League, the only debating competition in the country for Years 7 and 8 open to both independent and maintained schools, which offers leadership opportunities for older girls as coaches and judges. The School offered a free English Speaking Union workshop for local maintained school students. During the year, two Lower Sixth pupils arranged and delivered a debating workshop at a local maintained school. They provided ongoing weekly coaching to the team from Fulham Boys School, who won the London Debate Challenge in 2018 with assistance from our Sixth Form coaches. The School also runs the London Sixth Form Debating Competition for students in Years 12 and 13, half of which were maintained schools. It was due to run the Middle School Debating Competition, an annual event for pupils in Years 9 to 11, before this had to be cancelled due to lockdown. During lockdown, we continued debating regularly online, with fixtures against Latymer Upper, Benenden and South Hampstead High. The School also set up the London Online Debating Competition, with 20 teams taking part from across the UK, and also teams from schools in Connecticut and California. The Head of Debating, Julian Bell, offers free advice and resources for debating on his blog, [www.debatingforeveryone.com](http://www.debatingforeveryone.com).

The School provides opportunities for over 20 teachers from Ark schools and those in the Now Teach programme to complete placements as part of their PGCE training programme.

#### **Wider Community Benefit**

A number of teaching and support staff are Governors of local maintained schools (Avonmore Primary School, Hammersmith; Brackenbury Primary School, Hammersmith; St Peter's C.E. Primary School, Hammersmith; All Saints Primary School, Putney).

## ACHIEVEMENTS AND PERFORMANCE

#### **Public examinations**

Due to Covid-19, all public examinations were cancelled in the summer of 2020. Teachers, Heads of Departments and Senior Leaders compiled and submitted Centre Assessed Grades for A Levels and GCSE candidates that reflected their professional judgement of the grade that the candidate was most likely to have achieved if they had completed any non-examination assessments and sat the final examinations. After the use of the proposed standardisation model was reversed, these Centre Assessed Grades were those finally adopted as the formal qualification results.

The A Level cohort had performed exceptionally well in their GCSE examinations in 2018 and their final A Level grades in 2020 reflected this trajectory, with the percentage of A\*- B grades being 99.6%. The percentage of A\* and A grades achieved was 88.8%, with 53.9% at A\* grades. The GCSE results were also excellent, with 98.6% of all exams taken resulting in Grades 9-7 (equivalent to legacy A\*/A grades). 65.4% of grades were Grade 9 and 89.4% Grades 9/8.

The grades for the International Baccalaureate (IB) candidates were calculated by the International Baccalaureate Organisation using a combination of teacher predictions (made before the announcement of cancellation of the examinations) and externally marked coursework in each subject. This year's candidates again achieved exceptional marks, with an average score of 41 points out of a total 45 points. Three students achieved the maximum score of 45, and 22 of the 30 candidates achieved a score of 40 or above.

These A Level and IB results have enabled the vast majority of pupils (96%) to obtain the first-choice university place that they sought, either in the UK or abroad.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2020

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#### Curriculum

The School is committed to offering a broad and relevant choice of subjects and the curriculum is kept under regular review. The most recent developments are the offering of Mandarin Pre-U and Computer Science A Level; the first cohorts in these subjects completed their studies in 2020.

#### Contribution of Teaching

Through quality teaching, the School aims to challenge girls intellectually and foster independent thought and learning. The School strives for academic excellence in a stimulating and exciting learning environment in which all girls are encouraged to take intellectual risks without fear of failure.

Godolphin and Latymer is a research-informed school where staff keep up to date with the latest developments in educational research and adapt ideas to the specific context of our School. Several members of staff are fellows of the Chartered College of Teaching and we have contributed articles to their journal, *Impact*. To facilitate conversations around research-informed practice, since September 2016, we have run a series of voluntary teacher learning communities. In 2019-2020, there were four teacher learning communities, looking at the landscape of learning, assessment, metacognition and cognitive load theory in practice; in previous years, these learning communities have been immensely valuable in supporting teachers to develop their teaching practice in innovative ways. Alongside the teacher learning communities, student learning communities have run for Year 8, Year 10 and the Sixth Form. The student learning communities have proved an excellent way to encourage dialogue around learning, both between the pupils themselves and between the pupils and teachers. Students have worked with external speakers, most recently clinical psychologist Bettina Hohnen, and have the opportunity to feedback to their year groups in assemblies. A particular highlight of previous years has been the pupils speaking about their experiences of learning as part of a whole staff INSET; unfortunately, this was not possible in 2020 due to the move to remote working. Both teacher and student learning communities will continue in 2020-2021.

Godolphin and Latymer recognises the importance of preparing girls for the world they will be entering when they leave school and the School's approach to technology is no different; technology will be part of their lives in the future and we believe it is essential to embrace the opportunities that recent innovations in technology provide. Every pupil and member of teaching staff in the School has their own iPad. This programme, alongside our investment in G-Suite tools such as Google Drive and Google Classroom, proved invaluable when faced with a sudden switch to remote working in March 2020. Our emphasis has always been on a blended learning approach where technology is used alongside more traditional teaching methods and our pedagogy first approach remained in place during this period despite the obvious need for increased use of digital tools. Both synchronous and asynchronous training for remote teaching was provided for all staff and our approach was communicated to parents via our Teaching and Learning Parent Portal. Members of staff have shared their experiences working remotely outside the Godolphin and Latymer community - our Head of Speech and Drama took part in a webinar for the Trinity Drama group in April 2020 and one of our Classics teachers ran an online A Level Ancient History event in July 2020.

#### Staff Development

The School remains an environment with learning at the heart. This extends to the staff for whom voluntary continuing professional development is popular with over 90% opting to undertake activities to enhance their performance in the classroom as well as in their pastoral roles. Fifteen Heads of Department have taken the Independent Schools Qualification in Academic Management at Level 1 by the end of the year, with nine having completed Level 2. We also support pastoral leaders to undertake the Pastoral Leadership Qualification. All Heads of Year have undertaken Level 1 and three have undertaken Level 2. Specific training in coaching and mentoring is provided by a member of the teaching staff with relevant professional experience. Two members of staff undertook projects associated with membership of the ESLT; one was in assessment and the other in academic writing across the school. One colleague undertook the Chartered Teacher qualification under the auspices of the Chartered College of Teaching. The School also published academic texts, and others have delivered papers at international conferences. Focusing the annual professional review on developmental activities ensures that teachers, at all stages of their career, are challenged and stimulated by new opportunities to collaborate with others and to hone their skills.

Godolphin and Latymer also hosts training events for teachers and leaders from other schools, welcoming over 200 people a year for a range of development events: over 80 newly-qualified teachers attend three training days with sessions run largely by Godolphin and Latymer staff; 25 middle leaders attend two training days run by school staff. The School provides facilities and resources for a range of training programmes run by the Girls' School Association, the Headmasters' and Headmistresses' Conference, AGBIS and the Bright Field programme for female leadership; these include courses on governance and pastoral leadership as well as running a school.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2020

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#### **The Role of Pastoral Care**

Pastoral care is a very important part of enabling Godolphin and Latymer to succeed in its educational aim of treating each girl as an individual and enabling her to make the most of her strengths. The tutor system allows the School to offer each student a very high standard of personalised care. In addition, the focus on pastoral care places strong emphasis on the values that we seek to instil within our pupils such as curiosity about the world around them, compassion for others and creativity. This is illustrated by the significant role that our Challenge Your Limits programme plays within the School. This programme is designed to develop resilience within our pupils, so that they have the confidence to surmount challenges and overcome fear of failure. Challenge Your Limits is all about trying something new and not worrying about it going wrong. It is also a celebration of our community being able to pull together and help each other. The programme provides opportunities for girls, staff and parents to explore the importance of resilience in a wide variety of contexts. Our annual Challenge Your Limits Week includes speakers on a range of topics such as emotional resilience, global resilience to natural disasters and the role of resilience in professional development. The theme for 2020 was Dare to Care which was explored from a wide variety of angles. Speakers include alumnae and parents and support for the initiative throughout the community is high.

The pastoral curriculum, delivered on a regular basis in form-time lessons, highlights areas designed to make students aware of the context of the world around them. For example, our Perspectives programme for Years 10 and 11 examines modern-day slavery and women's rights in relation to the workplace.

Our Head Girls Team ran very successful days on the theme of inclusion and we are building on their work for September 2020 by setting up a student diversity committee.

Remote learning highlighted the importance of our strong emphasis on pastoral care. Students continued to receive high levels of contact with the pastoral team and a sense of community was maintained through events such as webinar-based whole school assemblies and live form time "meets" via Google Meet.

In response to the Black Lives Matter campaign we ran specific form time sessions for all students on issues of racism, discrimination and inequality. These were very well received by the school community, as demonstrated by very positive feedback received from School Council about these sessions.

The 2015 ISI Inspection Report highlighted the importance of pastoral care in fulfilling the aims of the School, noting: "Staff throughout the School know their pupils extremely well in accordance with the School aims...great care is taken to support pupils on their educational path."

"Pupils are encouraged to be independent, caring, responsible and resilient members of the community, and to contribute to its life and that of the wider community around them."

#### **Promoting Wellbeing and Healthy Living**

Godolphin and Latymer takes very seriously the importance of educating girls and staff about well-being and promoting a healthy living pastoral curriculum for all ages. In Year 11, the girls study a module about wellbeing called Lifestyle Plus, which offers education on topics such as healthy eating, the importance of sleep and the chance to participate in activities such as yoga and pilates. The Food Technology department educates girls about healthy eating choices. The breadth of sporting activities on offer is aimed at ensuring that all girls stay active. These opportunities include basketball, badminton, volleyball, trampolining, cricket, dance, use of the fitness suite, Zumba and use of the climbing wall. Whilst offering a range of physical benefits, these activities also enable girls to develop their emotional wellbeing through sport by boosting their self-esteem, confidence and ability to lead as well as to work collaboratively with others. These skills stand them in very good stead in their preparation for life after school.

During remote learning we maintained a high standard of sports provision by giving live PE lessons, focusing on fitness training, in order to boost students' fitness whilst leading a physically restricted lifestyle. We had very positive feedback about these sessions from parents and pupils. We also ran an online activities afternoon in lieu of a sports day, for Years 7-9. Throughout remote learning we shared information about wellbeing for all ages with students and parents, and we ran activities to promote positive wellbeing such as encouraging students to share pictures of their hobbies.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2020

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In the Lower School we ran a series of sessions about stress, covering aspects such as good vs bad stress, physical stress, debunking myths about stress and how to manage any detrimental effects of stress. Year 7 did a stress ladder where they thought about different aspects of school life and placed them on a scale. Year 8 examined the science behind stress and Year 9 did a prioritising workload exercise. We have taken a proactive approach to managing stress around examination time. We supplemented the mindfulness exercises in the pastoral curriculum for the Lower School with an activity based on the concept of random acts of kindness and half term happiness activities.

The wide range of sporting activities available to girls continues in the Sixth Form with the Lower Sixth attending timetabled Physical Education once a week and many Upper Sixth choosing to use the fitness facilities in their own time.

Well-being is central to the Sixth Form pastoral curriculum. Regular wellbeing sessions have been offered including mindfulness, yoga, running, and creative activities such as colouring, crafts and puzzles. Form times delivered by form tutors have included discussions such as managing workload, alcohol awareness, lifestyle and resilience in the face of pressures of social media and how to embark on a digital detox to encourage awareness of mental well-being. These are reinforced by a programme of talks from visiting speakers covering a range of topics including addiction and life at university. Both Lower and Upper Sixth sessions focusing on revision planning have all emphasised the need to promote well-being by balancing study with regular exercise and a healthy diet. These have included whole year group talks for the Lower Sixth on managing perfectionism and for the Upper Sixth on handling exam emotions, delivered by one of the school counsellors. A regular drop in mindfulness relaxation is offered every week as an activity for both staff and girls.

The School has a Head of Well-being and Deputy Head of Well-being; they are responsible for promoting well-being strategies throughout the school for all members of the community.

#### **Developing local, national and global awareness**

The School places a strong emphasis on enabling the girls to develop local, national and global awareness of their responsibilities as a citizen. This emphasis is achieved through a number of ways, including:

- The pastoral curriculum. Throughout the School, weekly form time sessions offer pupils the opportunity to explore and debate topics, which develop their global perspective. For example, Years 10 to 11 study a bespoke course called Perspectives, which covers a range of topics including Modern Day Slavery, Women and the Workplace, and Money and Morals. Form time topics have also included areas such as migration and refugees. In the Sixth Form, a proportion of pastoral curriculum time is also devoted to current affairs issues and discussions to promote informed global citizenship. Sixth Form topics include transgender issues and issues of unconscious bias; the UN's Declaration of Tolerance and its relevance in the modern world; the Human Rights Act; the progress of Brexit and the consequences of the EU Referendum; the gender pay gap; migration; and the US mid-term elections.
- School Council Leadership Training. Each year, our School Council representatives receive training in effective leadership skills and democratic representation of people's views.
- An Amnesty group, led by a team of Sixth Formers, regularly highlights and campaigns against global issues of social justice and abuses of human rights. The Head Girls Team are planning to develop this further in 2020-2021 through Inclusivity Days.
- The charities selected by the Raising and Giving Team support a range of good causes in local, national and global contexts and volunteering opportunities within the community broaden outlooks and enhance awareness.
- Assemblies. The breadth of the assembly programme is impressive and captures the diverse nature of the school community. Girls often take assemblies, thereby offering them a leadership opportunity, which is very much in keeping with the ethos of the School. The Sixth Form Lecture series aims to widen and deepen understanding of global matters and provide insight from experts in their fields. This year's talks have included: The revolution in British Architecture in the 17th century; The Rule of Law and Democracy; A mathematical look at infinity and zero; What is the 'good life?' – the roots of modern views of Happiness and Shakespeare in the age of Brexit and Trump.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2020

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##### **Caring for the environment**

The School is committed to promoting the importance of protecting the environment and encouraging all members of our community to show respect for their surroundings. The School's Green Team has responsibility for assisting with collecting recycling of paper, cardboard and plastic bottles. Building on the work of previous years, in 2019-2020, the Green Team's key focus was on air pollution in London. In September 2019, the team launched 'Project Pollution', a whole-school initiative, aiming to raise awareness of the impacts of car use in London, reduce car pollution and traffic around our school, promote alternative and more sustainable methods of travelling to school and improve the health and well-being of our community. The project was delivered in the form of whole-school assemblies, form time sessions and weekly emails. As part of the project, students were able to earn 'Green Points' for sustainable actions, like taking public transport, walking or cycling to school all week. In March 2020, the Green Team also helped organise a number of 'environmental wellbeing' events as part of the School's Challenge Your Limits Week. Events included a Smoothie Bike challenge where students were able to use pedal-power to produce healthy smoothies while also raising money for Charlie Waller Memorial Charity. The Green Team also raised awareness of the environmental impact of our food choices by working with the catering team to display the carbon footprint of the week's menu. In addition, the Green Team facilitated a range of form time debates across the School on issues such as banning flights, private car use in London and red meat. Furthermore, in 2019-2020, the Green Team engaged with a new London Eco-Schools Network, combining staff and students from a range of London schools. In November 2019, student members of the Green Team were able to attend a conference to discuss environmental issues and hear from climate activist [Noga Levy-Rapoport](#). The next Eco-Schools Network conference with staff and students was due to be held at Godolphin and Latymer on Monday 23rd March 2020, with external speakers from Giki and Rain Umbrella. Unfortunately, the event was cancelled due to Covid-19 but we hope to rearrange for 2020-2021. In Autumn 2020, the Green Team will be restructured and rebranded to become the Sustainability Committee, made up of members from multiple year groups and engaging with staff from the whole school community. The aim for the new committee is for teams of staff and students to work on a number of projects in order to have a more sustained, long-term impact on improving sustainability at the School and in the wider community over the next few years.

##### **The arts, languages and sport**

Aside from the academic results, the year has again been one of continued activity in Music, Art, the sciences, Drama, languages and Sport. The School provides an enriching programme of educational visits utilising the resources of London e.g. Kew, British Museum, National Gallery and those further afield including a range of linguistic and cultural exchanges. The girls continue to participate in an exciting range of musical and drama performances performed and produced by girls of all ages.

##### **Sport**

The Physical Education programme provides over 440 fixtures in 13 sports across the academic year, which incorporates 78 teams with up to 50 weekly squad practices and clubs accessible to all the girls. The range of sports available in both the Lower and Middle School has been increased and GCSE Physical Education is an established part of the curriculum. In addition to the more established team sports such as netball, hockey, cricket, tennis and rowing, the PE programme includes athletics, yoga, fencing, gymnastics, basketball, pilates, rock climbing, trampolining, kick-boxing, karate, strength and conditioning, football and dance. Girls play against both independent and maintained schools and the School's standards in the major team sports remain very high with regular representation at county and regional level.

In June 2020 we were shortlisted for the Independent Schools of the Year Sporting Achievement. The aim of the PE department is to provide opportunity and choice for all girls whether supporting outstanding performances in national competitions or enabling a single girl to participate in her chosen hobby. The emphasis is on participation and we currently run 12 netball teams for both the U12/13, whilst still maintaining four teams at the senior level. In hockey we have six teams in U12/13 and two in all other year groups, such that every girl received the opportunity to compete. In rowing, the programme has expanded enormously and the J14 now row out of Fulham Reach with the rest of the boat club using the facilities at the King's College School boat house.

**THE GODOLPHIN AND LATYMER SCHOOL**

**REPORT OF THE SOLE TRUSTEE (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Sporting achievements 2019-2020**

**Netball**

Sister n Sport (SnS) national competition for U12-19

U12 4th round SnS cup

U13 3rd round SnS cup

U14 5th round SnS cup, Middlesex Finalists

U15 2nd round SnS cup, Middlesex Finalists

U16 finalists SnS cup, Middlesex Finalists, regional finalists of National Schools

U19 quarter finalists SnS cup, Middlesex Finalists, regional finalists of National Schools

**Hockey**

U12 Middlesex semi finalists

U13 ISHC Plate in semi-finalists, Middlesex bronze medalists

U14 Middlesex champions, regional finalists

U15 ISHC semi finalists

U16 Middlesex champions, indoor south finalists

U19 ISHC quarter finalists

**Football**

U18 Indoor champions at the St Paul's Girls' School tournament

**Rowing**

Alex Riddel Webster - 11th at GB J18 trials and gold medalist in J18W Sculling Head

Aurelia Elliot - 2nd at GB J18 trials

Caroline Corrigan – in top 100 at GB trials

**Athletics**

U12 indoor athletics borough champions, regional finalists

U13 indoor athletics borough champions, regional finalists

**Cross country**

U13 Millie Seaton won the Hammersmith & Fulham cross country championships and qualified for the mini marathon along with Siena Lepine and Maya Sutaria

U15 Kate Price, Sasha Meullar and Louise Matheux qualified for the mini marathon

U18 Izzy Franco came 3rd at Harrow

**Ski Team**

British School Girls' Races - A team 2nd overall

**Dance**

Advanced dance group won Hammersmith & Fulham competition and represented borough in LYG finals

**Badminton**

Won Hammersmith & Fulham KS3 competition

**Cricket**

U12 runners up at London Schools'

U13 Middlesex champions, regional finalists

U15 Middlesex champions, regional finalists

**Fencing**

U13 A British Schools' Team Champions and U13 B bronze medalists

U15 silver medalists at British Schools' Team Championships

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2020

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#### Rowing

Overall the club had 70 registered rowers from Years 9 to the Upper Sixth.

##### J14s

Gold and silver in 8x at Putney Town Regatta;  
National Schools Regatta: 8th fastest in the UK;  
Ball Cup South Championships: 6th overall in 4x;  
Silver medal in the J14 1x;

##### J15s

Ball Cup South Championships: Bronze in WJ18 4<sup>th</sup> and 5<sup>th</sup> in J15 single 6th in WJ154x;  
Wallingford Head of River: WJ15 2<sup>nd</sup>;  
Teddington Head of River: WJ15 4x 1st and 4<sup>th</sup>;  
Kingston Head of River: 1st in WJ16 eights event;  
Hammersmith Head: 5th in the WJ15 eights event and 11th WJ15 quads event;  
Barnes and Mortlake regatta: 2nd WJ15 4+.

##### J16s

National Fours Head of the River: WJ16 4+ 8<sup>th</sup>;  
Wallingford Head of River: WJ16 4+ 3<sup>rd</sup>;  
Kingston Head of River: WJ16 4+ 2<sup>nd</sup>;  
National Schools Regatta: WJ16 4+ 6th overall;  
Head of the Charles Head of the River: Two J16s represented the School in the Schools 8.

##### Seniors;

Head of the Charles Regatta Boston: 58th (out of 85 international crews) & 46th (out of 84 international crews);  
Teddington Head: J18 4- 3rd. J18 4+ 1st and 2<sup>nd</sup>;  
Kingston Head of the River: WJ18 8 2<sup>nd</sup>;  
National Schools Regatta: 6th WJ18 4-, WJ184+ 5<sup>th</sup>;  
Wallingford Regatta: 3rd in W4+;  
Reading Amateur Regatta: 2nd WJ18 4+;

#### Individual girls' sporting achievements and selections:

Fencing, England team;  
Tennis, in top 100 U14;  
Cricket and hockey, Surrey U16;  
Hockey, Surrey U14;  
Hockey U16 Middlesex;  
Hockey, U16 Surrey, part of England Hockey Futures Cup and nominated for England Hockey U18 National Age Group Squads;  
Six pupils have been selected as netball, regional players;  
Two pupils have been selected for netball, Middlesex U15;  
Netball, Surrey U13;  
Table tennis, one pupil is playing at the women's national tournament;  
Rowing GB JW4, one pupil came 7<sup>th</sup> at the Junior World Championships.

#### Drama

Whilst Drama is taught within the curriculum across all year groups there are an exciting range of dramatic and theatrical experiences on offer for all girls beyond the classroom. Girls can act, produce, choreograph, direct or run the technical aspects of a range of productions. All Year 7 girls participate in the bespoke Christmas production, giving a flavour of the theatre.

At the end of the year the Lower School production (Years 8 and 9), of *High School Musical*, proved to be a success with a maximum capacity audience of 280 each night. The production was a triumph, with 88 girls performing wonderfully, along with a tech crew of 10. This production is inclusive, meaning it offers anyone in Year 8 or 9 a part; girls audition for lead or chorus roles from within the inclusive ensemble.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2020

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The School Production was a musical this year and was a wonderful performance of *Little Shop of Horrors*. This was open to all Year 8 and above and was a large-scale production performed on a set akin to the West End.

Student theatre captains directed and produced, “*Digby Delorium’s Theatre Emporium*”; this performance was a promenade style, meaning the audience walked around the performance space and remain stood for the duration of the performance, as the action took place.

The technical aspects of the productions are run by the girls in Tech Club. There is no audition process for crew roles, and girls can join Tech Club if they want to be a part of the stage crew; it is a weekly club run by our Performing Arts Technician and the Technical Theatre Captains. The girls learn how to run the performance centre, with focus on lighting, sound, stage management, set and prop design, and costume design. Club members become the crew on all of the School’s productions.

#### Music

The Autumn Term showcased a variety of musical events with performances from soloists, small ensembles, our school orchestra and choirs. The Senior House Music Festival enabled our senior musicians to win points for their houses, and The Autumn Concert displayed all of our instrumental ensembles and choirs. Charlotte Wan’s (Year 12) performance of Mozart’s ‘*Flute Concerto*’ was a particular highlight. The Year 8s had a memorable experience at the Royal Albert Hall when they performed in a National Youth ‘*Messiah from Scratch*’ concert, and the Scholars’ Concert celebrated our dedicated group of music scholars. The Year 7s offered musical talent to the Year 7 Christmas Play, ‘*Wonka*’, and carol singing was enjoyed by elderly guests at the annual tea party, Christmas Bazaar, Brackenbury Residents Association and *Festival of Carols*.

One of the highlights of the Spring Term was our Joint Schools’ Concert with Latymer Upper and The Johanneum School of Hamburg. This was a real celebration of young students coming together from different backgrounds through the wonderful medium of music in our Bishop Centre. As part of our School Birthday celebrations (this year in February), the Chamber Choirs performed an original piece of music specially written for them by our resident composer, Miss Briggs. The whole school production of ‘*Little Shop of Horrors*’ was a celebration of music and drama, and our Lower School Production Cast enjoyed a trip to see ‘*Mary Poppins*’. Despite not being able to perform Rutter’s ‘*Gloria*’ for the Spring Choral Concert, term ended with a delightful ‘*Womens*’ Piano Recital which showcased important performances by female composers.

The developments of the Summer Term encouraged our community to adapt in new ways and, whilst we were not able to make music together under one roof, the department continued to flourish creatively. Individual music lessons thrived remotely as peripatetic staff were able to teach virtually. The Junior House Music Festival was a fabulous live event streamed via Google Meets, allowing the Godolphin and Latymer community to ‘tune in’ to solo and ensemble performances from girls in Years 7 to 9. Our lunchtime recital series continued virtually and has been warmly received by the Godolphin and Latymer community with approximately 10,000 plays on Soundcloud, and the Music Department put together a concert ‘presentation’ to celebrate the musical achievements of the year.

#### Higher Education and Careers

The Higher Education department works assiduously to broaden girls’ experience of the world of work and to equip them with knowledge, skills and confidence. Tailored programmes and targeted advice for individuals are provided at crucial points during girls’ time in the school and ensuring that each girl can make informed decisions about her future beyond school.

Staff specialists have extensive expertise in applications beyond the UK, particularly the US and Canada, art foundation, medical, veterinary and Oxford and Cambridge applications as well as apprenticeship and internship opportunities and we aim to give girls considering alternative pathways the best possible current advice and guidance. We often host representatives of overseas institutions who give advice on admissions to our pupils and those from other schools where possible. By establishing a strong rapport with the girls, staff keep track of their interests and aims through regular meetings.

The Sixth Form Higher Education and Careers programme is extremely varied and finely tuned. This includes biennial events such as the 21st Century Careers Fair, and the Undiscovered Subjects Taster Day, when Godolphin and other local students attend lectures given by university representatives on subjects beyond our School curriculum, for example, Architecture or Psychology. We also have an annual Higher Education Forum to help pupils making decisions about university courses and also Gap Year opportunities. For both pre and post qualification candidates, as applications are prepared, university offers considered and accepted, final academic results received and places secured, form tutors, subject teachers and senior staff work with the Higher Education and Careers department to provide individual advice and support.

## **THE GODOLPHIN AND LATYMER SCHOOL**

### **REPORT OF THE SOLE TRUSTEE (continued)**

#### **FOR THE YEAR ENDED 31 AUGUST 2020**

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Keeping in touch with girls through the Old Dolphin network is a source of great satisfaction and many past pupils return to give the benefit of their experience to pupils currently at the School.

#### **School Trips**

Educational visits play an important part of school life. Girls from every year group will participate in a number of educational visits per academic year, either as a compulsory part of the teaching and learning programme or as an optional extra. The School normally runs over 140 visits each year. Due to Covid-19, the number of visits that took place was greatly reduced.

- Whole year group visits organised either by academic departments, such as the Year 8 Biology visit to London Zoo or Year 9 Geography coastal visit to Walton on the Naze, or by the pastoral staff such as the Year 7 and Year 10 bonding days in September;
- Regular local cultural enrichment opportunities such as outings to the theatre, concerts, museums and sporting events;
- Residential language visits such as the long-standing Year 10 German exchange, the Year 8 Study visit to Salamanca, Spain or the Sixth Form European Work Experience initiative;
- Residential visits offering other academic or cultural opportunities including a Sixth Form Geography visit to Iceland, Classics Tour of Italy, and the popular Year 9 visit to the WW1 battlefields of France and Belgium;
- Sports tours such as the Ski Team attending the British Schoolgirls' Ski Races in Flaine, Senior Rowers participating in the Head of the Charles Regatta in Boston, USA and Year 8 and 9 girls attending the Girls' Schools Association Netball competition weekend in Shrewsbury.

#### **Duke of Edinburgh Award Scheme**

The Duke of Edinburgh Award scheme is a wonderful way to expand horizons and challenge boundaries. This year over 250 girls started in the scheme (across all three levels) but because of Covid-19; the girls have not been able to complete their practice or assessed expeditions. It is anticipated these will be completed during the Autumn Term 2020. Inclusion is the key for Duke of Edinburgh Award and girls are fully supported by the School; the majority of those in Year 9 undertook the bronze award.

#### **Clubs, Societies and Co-curricular**

There is a full programme of extra-curricular activities. There are also two clubs and societies fairs at the beginning of the year; one for the Sixth Form and a second for the rest of the school. Opportunities include:

- Debating
- Music
- Drama
- Academic societies
- Community service

Over 40 clubs and societies from Wild Aspirations to Worldwise Club and Junior Writers to the History Society take place on a weekly basis and the majority of them are organised and run by the girls, for the girls, with the support of staff. It was heartening to see that, as we went into the virtual world of remote education, staff and girls thought inventively about what they could provide through the iPad. We ran over 30 different clubs and societies virtually, perhaps the most popular of which was 'Novice Baker' run by a member of the PE department. It was also heartening to hear of the good deeds in the community that many of the girls undertook.

Beyond these activities, the house system also provides a great range of extra-curricular activity from Drama and Music to Dance and quoit throwing (amongst others). We hope that this wide range of opportunities will allow each pupil the chance to develop personally in such a way that she will become a confident, responsible and resilient young woman. Girls are actively encouraged to participate and, to that extent, are audited in the first half term of a new academic year. This is carried out by the completion of a survey where results are collated into individual responses and fed back to form tutors so that dialogue can be opened with a girl if she is over or under committed. The house system also has a scheme of leadership in place such that the five girls per house who are members of their respective house captains' team reflect upon their leadership and this leadership is supported by a programme of support in learning and improving as a leader. As we went into the virtual world we adapted to offer a range of virtual house events.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2020

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#### FUTURE PLANS

For 2020-2021 the School will have a specific focus on rebuilding and reintegrating students and staff back into school life in the building, post lockdown. We have identified specific whole school priorities based on the principles of confidence, community and embracing challenge. The School will make sure that pupils continue to be educated to a high standard, through ambitious and innovative teaching and learning to best equip and inspire our pupils to flourish in the outside world. In addition, the School will continue to provide excellent pastoral care that supports pupil wellbeing and the personal development of each individual pupil. We will make sure that our approach to pastoral care is mindful of the potential effects of lockdown on pupils' personal development.

We are seeking to develop further opportunities for pupils to gain a strong understanding of the importance of making ethical choices which result in them having a positive impact on the community in which they live. For example, next year's Challenge Your Limits week will focus on the theme of doing the right thing. We will explore the principle of ethical choices from a wide variety of angles including examining charitable and ethical enterprise, sustainability and healthy living. We will also be examining key social principles such as diversity and inclusivity during this week. Our Head Girls Team will support this work on diversity and inclusivity by working with the School Council to set up a student and staff Diversity Committee. The Social Impact programme will launch for the third year running in November 2020.

2019-2020 saw the launch of our Bridge academic enrichment programme for Year 5 girls and boys from primary schools in the local area. The programme involves 44 school children, nominated by their Head Teachers, coming to Godolphin and Latymer on one Saturday every month from January through to December. There is a total of twelve sessions, taught by Godolphin and Latymer teachers, with each session consisting of Maths, English, and other lessons or activities on rotation, such as History, Geography, Music or debating. In addition, there are two weeks of booster sessions that have been offered: one at the end of the summer holidays and another during Autumn Half Term. The programme also provides support and guidance for parents who are considering applying for a bursary for their child. The aim of the Bridge programme is, first and foremost, to provide academic enrichment for bright boys and girls from disadvantaged families. The programme has continued throughout the lockdown period and pupils have continued to engage with their learning. Lower Sixth Godolphin students have provided invaluable learning support for teachers and the programme has received support amongst pupils, staff and wider community.

The summer booster sessions are now complete and they offered pupils English, reasoning and Maths tutoring, all of which was delivered by Keystone Tutors. Throughout the week Tutors also held one-to-one mock interviews with students and advisory calls to parents, which gave them an opportunity to ask any questions they had about applying to independent schools. Based on a survey handed out at the beginning of summer, out of the 44 students, 21 have said they are definitely applying for selective independent schools, others asked questions in the advisory calls about grammar school options. We have already had three girls apply to Godolphin and Latymer, with nine others saying that they will apply. It is thanks to the support of our community that the programme will run at double the capacity in 2020-2021, enabling around 90 pupils to access the outstanding academic enrichment provided by the programme.

A new alumnae engagement programme was implemented in the Autumn Term 2019 and 3,383 individuals in the Old Dolphin community are currently engaged with the School. The alumnae community is thriving and Old Dolphin activity enriches school life. Old Dolphins regularly contribute to the Careers Programme providing expert industry insight as well as other school initiatives including Modern Foreign Languages Week, Mini Medical Interview Practice and the Higher Education Talking Heads Series. By partnering alumnae and recent graduates with Godolphin Sixth Formers, we hope to provide mentoring and networking opportunities for students in the coming year. We look forward to welcoming Old Dolphins to a Years 7 to 9 Leadership Workshop and Life After University Q&A in the Autumn Term, as well as the 2020-2021 Challenge your Limits Week. To celebrate the success of the School's diverse Old Dolphins, some particularly impressive individuals' stories are being celebrated across the school's social media platforms; they will be further promoted on the new alumnae website page from September 2020.

Owing to the School's continued ambition to increase the bursary provision, and to the financial impact the pandemic has had on Godolphin and Latymer families, the 2020-21 Annual Fund will focus solely on raising income for the bursary programme. With the 2019-2020 Annual Fund setting a new precedent (raising in excess of £375,000), in 2020-2021 the focus will be to consistently increase the Annual Fund revenue from its previous £150,000 target. Work to strengthen the School's donor pipeline over the next year will be vital to ensure the success of any future capital requirements.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2020

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On 1 September 2020, the Godolphin and Latymer School Foundation merged with Redcliffe School based in Chelsea. On a day-to-day basis, the two schools will continue to operate separately, Redcliffe as a well-established co-educational prep school and Godolphin and Latymer as a leading academically selective secondary school. Going forward, Godolphin and Latymer will give support to Redcliffe School to enable it to grow and develop with a particular focus on wider opportunities for the children and a shared culture of teaching and learning and staff development.

In 2020-2021, the School will continue to progress its strategies surrounding widening access, investigating additional income streams and further improving our facilities.

For the next academic year, the School will focus on finalising the details of the next phase of the master plan of the site. One of the priorities for this development is to enhance facilities for dining and for the Sixth Form.

## FINANCIAL REVIEW

### Financial Results

The Financial Statements for the year ended 31 August 2020 are published with this report.

The School had net income before investment gains and losses during the year of £1,767,326 (2019: £1,092,956), after providing for depreciation of £616,355 (2019: £627,879). Of this surplus, £2,205,229 was attributable to Unrestricted Funds (2019: £1,535,593) and £(5,290) to restricted funds (2019: £9,422). £432,613 depreciation expenditure was allocated against the Endowment Fund in the year (2019: £433,215). Net investment losses attributable to Restricted Funds, were £(8,488) (2019: £448 gain), giving an overall surplus of £1,758,838 (2019: £1,093,404).

The Governors have identified that continuing surpluses will be required if investment in the School's activities and facilities is to be maintained, and fee increases in the current year, which continue to be reviewed annually, are intended to support this objective.

The Governors have identified the financial risks posed by the coronavirus pandemic and have a process in place to continue to monitor those risks in order to ensure business continuity in a rapidly changing economic landscape. The School has generated a good outcome for 2019-2020 and remains financially resilient in these difficult times. There is a requirement to continue to increase the level of reserves, as outlined below.

### Reserves Policy

The Governors regularly review the level and nature of the reserve funds of the School. Funds held at the year end were as follows:

Unrestricted general funds:	£9,252,935
Designated funds (Annual Fund):	£777,634
Restricted funds:	£120,793
Endowment fund:	£11,812,080

Unrestricted Funds are held primarily to provide the funds for major development projects and other fixed asset expenditure. The School plans to continue this investment whilst at the same time, managing its cash flow needs.

The Restricted Funds are held primarily to provide bursaries and prizes.

Funds raised through Annual Fund (Designated) are expended completely, normally during the following financial year.

In previous years the School has invested substantial sums in school buildings. In furtherance of those development projects, most of those unrestricted general funds are now invested in fixed assets. At the 2020 financial year end free reserves were £3,802,609 (2019: £2,638,615). This value is in line with the Governors' strategy to build reserves in order to fund the next stage of the School's building improvements programme.

### Management of Investments

The Governors have appointed Quilter Cheviot as Investment Managers. The investment policy is to produce a predictable level of income from a low-medium risk portfolio invested in equities, cash and fixed interest stocks, so as to provide income to fund school prizes. The Governors receive quarterly reports from the Investment Managers, and consider that performance in the 2019-2020 year has been satisfactory.

## THE GODOLPHIN AND LATYMER SCHOOL

### REPORT OF THE SOLE TRUSTEE (continued)

#### FOR THE YEAR ENDED 31 AUGUST 2020

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#### **Fundraising practices and performance**

The governors are aware of the Charities (Protection and Social Investment) Act 2016 and recognise the importance of meeting the highest standards of practice and care in relation to fundraising activities. The School has signed up to the fundraising code of practice and has voluntarily registered with the Fundraising Preference Service (FPS). The School is a member of the Institute of Development Professionals in Education and the Council for Advancement and Support of Education. The School only raises funds from Old Dolphins, parents, staff and those with a personal connection to the school and does not undertake fundraising campaigns to members of the public. The School considers the origin of unsolicited donations and legacies.

The School does not share or purchase any donor data with or from third parties. In 2019-2020 the School did not engage with independent professional fundraisers. In 2019-2020 the School did not receive any complaints in relation to fundraising or raise any matter with regulators.

#### **Statement of Trustee's Responsibilities**

The Governors, as Directors of the Godolphin and Latymer School Foundation, acknowledge on its behalf, as the School's Sole Trustee, its responsibilities for maintaining accounting records and preparing financial statements as set out below.

Charity law requires the Sole Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of its resources for that period. In preparing those financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Sole Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the School's trust deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed on behalf of the Sole Trustee.



Mrs A J Paines  
Chair

Date: 3 December 2020

## REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF THE GODOLPHIN AND LATYMER SCHOOL

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### Opinion

We have audited the financial statements of The Godolphin and Latymer School for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2020 and of the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of trustee for the financial statements

As explained more fully in the Statement of Trustee's Responsibilities on page 18 the trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

# REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEE OF THE GODOLPHIN AND LATYMER SCHOOL

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## Other information

The trustee is responsible for the other information. The other information comprises the information included in the Report of the Sole Trustee. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## Use of our report

This report is made solely to the charity's trustee, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustee as a body for our audit work, for this report, or for the opinions we have formed.



Haysmacintyre LLP  
Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

7 January

..... 2021

Haysmacintyre LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

**THE GODOLPHIN AND LATYMER SCHOOL**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 AUGUST 2020**

INCOME AND ENDOWMENTS FROM:	Note	Unrestricted Funds	Endowment Fund	Restricted Funds	Total funds	
		£	£	£	2020 £	2019 £
Charitable Activities:						
Net fees receivable	2	16,790,097	-	-	16,790,097	16,251,212
Other educational income	3	1,104,735	-	-	1,104,735	1,210,623
Investments	4	25,991	-	4,210	30,201	38,652
Donations and legacies	5	395,877	-	170,670	566,547	554,394
Grants		127,420	-	-	127,420	-
<b>Total Income</b>		<b>18,444,120</b>	<b>-</b>	<b>174,880</b>	<b>18,619,000</b>	<b>18,054,881</b>
<b>EXPENDITURE ON:</b>						
Charitable Activities	6	16,238,891	432,613	180,170	16,851,674	16,961,925
<b>Total Expenditure</b>		<b>16,238,891</b>	<b>432,613</b>	<b>180,170</b>	<b>16,851,674</b>	<b>16,961,925</b>
<b>Net income/(expenditure) before investment gains</b>		<b>2,205,229</b>	<b>(432,613)</b>	<b>(5,290)</b>	<b>1,767,326</b>	<b>1,092,956</b>
Investment (loss)/gain	9	-	-	(8,488)	(8,488)	448
<b>Net income/(expenditure) before transfers</b>		<b>2,205,229</b>	<b>(432,613)</b>	<b>(13,778)</b>	<b>1,758,838</b>	<b>1,093,404</b>
Transfers	14	(676,876)	676,876	-	-	-
<b>Net movement in funds</b>		<b>1,528,353</b>	<b>244,263</b>	<b>(13,778)</b>	<b>1,758,838</b>	<b>1,093,404</b>
Total funds brought forward 1 September 2019		8,502,216	11,567,817	134,571	20,204,604	19,111,200
<b>Total funds carried forward at 31 August 2020</b>	<b>14</b>	<b>£10,030,569</b>	<b>£11,812,080</b>	<b>£120,793</b>	<b>£21,963,442</b>	<b>£20,204,604</b>

The accompanying notes form part of these financial statements.

Full comparatives for 2019 are shown in note 20.

THE GODOLPHIN AND LATYMER SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	8	20,519,282	21,089,640
Investments	9	116,561	125,049
		<u>20,635,843</u>	<u>21,214,689</u>
<b>CURRENT ASSETS</b>			
Debtors	10	297,329	195,033
Cash and cash equivalents		7,112,982	5,117,942
		<u>7,410,311</u>	<u>5,312,975</u>
<b>CREDITORS: amounts falling due within one year</b>	11	(3,503,632)	(3,038,504)
<b>NET CURRENT ASSETS</b>		<u>3,906,679</u>	<u>2,274,471</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		24,542,522	23,489,160
<b>CREDITORS: amounts falling due after more than one year</b>	12	(2,579,080)	(3,284,556)
<b>TOTAL NET ASSETS</b>	13	<u>£21,963,442</u>	<u>£20,204,604</u>
<b>UNRESTRICTED FUNDS</b>			
General – Elizabeth Godolphin Fund	14	9,252,935	8,226,684
Designated Fund – Annual Fund	14	777,634	275,532
<b>RESTRICTED FUNDS</b>			
Prize Fund	14	105,126	118,904
Elizabeth Crane Fund	14	15,667	15,667
<b>ENDOWMENT FUND</b>	14	<u>11,812,080</u>	<u>11,567,817</u>
<b>TOTAL FUNDS</b>		<u>£21,963,442</u>	<u>£20,204,604</u>

The financial statements were approved and authorised for issue by the Governors on 3 December 2020 and were signed below on its behalf by:

.....  
Mrs A J Paines  
Chair of Governors

.....  
S A Davies  
Chair of Finance, Audit and Investment Committee

The accompanying notes form part of these financial statements.

THE GODOLPHIN AND LATYMER SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2020

	Note	2020 £	2019 £	
<b>Net cash inflow from operations:</b>				
Net cash provided by operations	A	2,933,837	1,610,221	
<b>Cash flows from investing activities:</b>				
Income from investments		4,210	4,779	
Interest received		25,991	33,873	
Payments to acquire tangible fixed assets		(45,997)	(231,407)	
<b>Net cash used in investing activities</b>		<b>(15,796)</b>	<b>(192,755)</b>	
<b>Cash flows from financing activities:</b>				
Finance costs		(246,125)	(285,695)	
Bank loan repayments		(426,876)	(394,199)	
Bursary loan repayments		(250,000)	(250,000)	
<b>Net cash used in financing activities</b>		<b>(923,001)</b>	<b>(929,894)</b>	
<b>Change in cash and cash equivalents in the reporting period</b>	B	<b>1,995,040</b>	<b>487,572</b>	
Net cash and cash equivalents at beginning of period		5,117,942	4,630,370	
Net cash and cash equivalents at end of period	B	<u>£7,112,982</u>	<u>£5,117,942</u>	
<b>A. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH INFLOW FROM OPERATIONS</b>				
		<b>2020 £</b>	<b>2019 £</b>	
Net movement in funds		1,758,838	1,093,404	
Depreciation charges		616,355	627,879	
Loss/(gain) on investment		8,488	(448)	
Increase in debtors		(102,296)	(6,243)	
Increase/(decrease) in creditors		436,528	(351,414)	
Investment income and interest received		(30,201)	(38,652)	
Finance costs		246,125	285,695	
<b>Net cash inflow from operations</b>		<b><u>£2,933,837</u></b>	<b><u>£1,610,221</u></b>	
<b>B. ANALYSIS OF CHANGES IN NET DEBT</b>				
	At 1 September 2019 £	Cashflows £	Other Changes £	At 31 August 2020 £
<b>Cash and cash equivalents</b>				
Cash	457,942	495,040	-	952,982
Deposit accounts	4,660,000	1,500,000	-	6,160,000
<b>Borrowings</b>	<b>£5,117,942</b>	<b>£1,995,040</b>	<b>-</b>	<b>£7,112,982</b>
Debt due within one year	(676,876)	676,876	(705,475)	(705,475)
Debt due after one year	(3,256,878)	-	705,475	(2,551,402)
	<u>(3,933,754)</u>	<u>676,876</u>	<u>-</u>	<u>(3,256,878)</u>
<b>Total</b>	<b><u>£1,184,188</u></b>	<b><u>£2,671,916</u></b>	<b><u>-</u></b>	<b><u>£3,856,104</u></b>

# THE GODOLPHIN AND LATYMER SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2020

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#### 1. ACCOUNTING POLICIES

##### **Basis of Preparation of the Financial Statements**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 31 August 2020 and the comparative information presented in these financial statements for the year ended 31 August 2019. The financial statements are drawn up under the historical cost convention except that investments are carried at market value.

The School is a Public Benefit Entity registered as a charity in England and Wales, it was registered in 1977 (charity number: 312699).

##### **Going concern**

Having reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows, the Sole Trustee has a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability. Covid-19 is not expected to have a significant impact on the School or its ability to continue as a going concern. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

##### **Basis of consolidation**

Consolidated accounts are not prepared as the subsidiary, Bengale Limited, is dormant (see note 9).

##### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the accounting policies, the Sole Trustee is required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the Sole Trustee, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. ACCOUNTING POLICIES (CONTINUED)**

**Funds**

The general funds of the School are represented by the Elizabeth Godolphin Fund and represent unrestricted funds expendable at the discretion of the Sole Trustee in furtherance of the objects of the charity. Designated funds comprise unrestricted funds which have been set aside by the Sole Trustee for a specific purpose.

Resources received for purposes specified by the donor, whether for use as income or capital, are credited to an appropriate restricted fund. Amounts expended in accordance with the restrictions are charged directly to the restricted fund.

The Endowment fund represents restricted funds held on trust to be permanently retained for the benefit of the charity as a capital fund. All other income and expenditure is regarded as being for the general purposes of the School and is included in the general unrestricted funds, represented by the Elizabeth Godolphin Fund.

**Financial instruments**

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

**Fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on a consistent basis so as to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. All assets costing more than £1,000 are capitalised.

Depreciation is charged from the date on which assets are brought into use. The following rates are used on the straight line basis.

Freehold buildings	2% straight line
Leasehold property improvements	2% straight line
Astroturf	10% straight line
Fixtures, computers and equipment	33.3% straight line
Plant and machinery	5% straight line

The freehold building was revalued on the 23 September 1999 by Matthews and Goodman at 46 Bow Lane, Cheapside, London using the open market value. In accordance with the transitional provisions of FRS102 section 17, this value has not been updated. Freehold land is not depreciated.

**Investments**

Investments are valued in the balance sheet at closing price at the balance sheet date.

Realised gains are the difference between sales proceeds and opening market value where the investment was held at the beginning of the year, or sales proceeds less cost of purchase where the investment was acquired in the year. Unrealised gains are the change in value of investments after taking into account any movements in investment holdings such as purchases and disposals of investments.

Realised and unrealised gains are accounted for within the Statement of Financial Activities.

**Debtors**

School fee and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Creditors and provisions**

Creditors and provisions are recognised where the School has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**1. ACCOUNTING POLICIES (continued)**

**Fees and similar income**

Fees receivable and charges for services and use of the premises, less any allowances, scholarships, bursaries granted by the School against those fees, but including contribution received from restricted funds, are accounted for in the period in which the service is provided.

**Donations, grants and legacies**

Voluntary income is accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

**Investment income**

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis.

**Grant Income**

Grant income relates to the Government's Coronavirus Job Retention Grant (CJRG) and is recognised under the accruals basis in line with staff costs.

**Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category.

Teaching costs are the direct costs of teaching the pupils at the School.

Welfare costs are mainly the domestic costs of the School.

Premises costs are the costs incurred in maintaining the premises of the School, including rates, insurance and general expenditure on repairs and renewals.

Support costs are the costs of directly administering and supporting the School's operations.

Governance costs are audit fees and governors' insurance.

**Value Added Tax**

Value added tax is not recoverable and expenditure is, therefore, shown inclusive of value added tax suffered.

**Pension costs**

The School is a member of the Teachers' Superannuation Scheme run by Teachers' Pensions. The scheme is an unfunded, defined benefit scheme. It is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the school. Accordingly under FRS102 section 28 the scheme is accounted for as if it were a defined contribution scheme.

The School also contributes to a defined contribution scheme for non-teaching staff. The School's contributions to pension funds for its employees are charged to the Statement of Financial Activities on an accruals basis in the year in which they fall due.

**Operating leases**

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

**2. NET FEES RECEIVABLE**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Net fees receivable consist of:</b>		
Gross fees receivable	18,230,645	17,378,842
Fees given as scholarships	(116,725)	(132,606)
Fees given as bursaries	(1,417,434)	(1,288,879)
Fee remission for staff	(77,059)	(85,834)
	<u>16,619,427</u>	<u>15,871,523</u>
Add: Bursaries paid by restricted funds	170,670	379,689
	<u>£16,790,097</u>	<u>£16,251,212</u>

**THE GODOLPHIN AND LATYMER SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

<b>3. OTHER EDUCATIONAL INCOME</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
School lunch income	405,066	527,406
Music	545,139	496,488
Registration fees	115,025	116,125
Registration deposits forfeited	4,500	13,245
Insurance commissions	31,665	37,594
Management fees	2,000	2,000
Lettings/hire income	1,140	17,165
Sundry receipts	200	600
	<u>£1,104,735</u>	<u>£1,210,623</u>
<b>4. INCOME FROM INVESTMENTS</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Elizabeth Godolphin Fund</b>		
Deposit interest	25,991	33,873
<b>Prize Fund</b>		
Dividends and interest	4,210	4,779
	<u>£30,201</u>	<u>£38,652</u>
<b>5. DONATIONS AND LEGACIES</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted Funds:</b>		
<i>Elizabeth Godolphin Fund</i>		
Annuity from Latymer Foundation	-	500
Other donations	19,325	50,031
	<u>19,325</u>	<u>50,531</u>
<i>Designated funds</i>		
Annual Fund receipts	376,552	124,174
	<u>376,552</u>	<u>124,174</u>
<b>Total unrestricted funds</b>	<u>395,877</u>	<u>174,705</u>
<b>Restricted Funds:</b>		
Bursary fund	90,732	300,000
Bursaries	79,938	79,689
	<u>170,670</u>	<u>379,689</u>
<b>Total restricted funds</b>	<u>170,670</u>	<u>379,689</u>
<b>Total</b>	<u>£566,547</u>	<u>£554,394</u>

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2020

6. ANALYSIS OF TOTAL EXPENDITURE

	Staff costs 2020 £	Other costs 2020 £	Depreciation 2020 £	Total 2020 £
<b>Charitable Activities:</b>				
School Operating Costs:				
Prizes	-	9,500	-	9,500
Teaching costs	9,714,636	770,981	3,642	10,489,259
Welfare costs	139,479	577,088	-	716,567
Premises costs	296,919	1,336,968	612,713	2,246,600
Support and governance costs	2,170,327	802,626	-	2,972,953
Finance costs	-	246,125	-	246,125
Bursaries from restricted funds	-	170,670	-	170,670
	<u>£12,321,361</u>	<u>£3,913,958</u>	<u>£616,355</u>	<u>£16,851,674</u>

*Comparative analysis of total expenditure*

	Staff costs 2019 £	Other costs 2019 £	Depreciation 2019 £	Total 2019 £
<b>Charitable Activities:</b>				
School Operating Costs:				
Prizes	-	14,200	-	14,200
Teaching costs	9,352,264	845,751	14,564	10,212,579
Welfare costs	137,194	784,208	-	921,402
Premises costs	293,267	1,493,031	613,315	2,399,613
Support and governance costs	2,014,281	734,465	-	2,748,746
Finance costs	-	285,695	-	285,695
Bursaries from restricted funds	-	379,690	-	379,690
	<u>£11,797,006</u>	<u>£4,537,040</u>	<u>£627,879</u>	<u>£16,961,924</u>

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2020**

**6. ANALYSIS OF TOTAL EXPENDITURE (continued)**

**Analysis of Support costs**

Teaching costs primarily represent departmental and related costs. Support costs can be further analysed as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Support and governance costs of schooling</b>		
Printing stationery and postage	23,434	24,890
Telephone	17,859	15,788
Advertising and recruitment	89,930	142,271
Insurances	165,201	159,156
Sundry expenses	190,648	191,922
Legal and professional	191,170	63,833
Courses and conferences	95,079	108,500
Governance costs	29,305	28,105
	<u>£802,626</u>	<u>£734,465</u>
<b>Analysis of governance costs:</b>		
Governors indemnity insurance	2,985	2,905
Auditor's remuneration – for audit services for the School	26,400	25,200
	<u>£29,385</u>	<u>£28,105</u>

**7. STAFF COSTS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	9,357,202	9,308,666
Social security costs	1,051,357	1,013,197
Pension contributions	1,868,725	1,390,104
Redundancy and termination payments	44,077	85,039
	<u>£12,321,361</u>	<u>£11,797,006</u>

The average number of persons employed by the school during the year was:

	<b>2020</b>	<b>2019</b>
Teaching staff	126	130
Peripatetic and support staff	101	97
Temporary staff	10	17
	<u>237</u>	<u>244</u>

The number of employees who received remuneration of £60,000 or greater, in the following bands was:

	<b>2020</b>	<b>2019</b>
£60,000 - £70,000	24	35
£70,000 - £80,000	6	3
£80,000 - £90,000	4	3
£90,000 - £100,000	-	1
£100,000 - £110,000	1	1
£140,000 - £150,000	-	1
£150,000 - £160,000	1	-
£200,000 - £210,000	1	1

The total cost to the employer of remunerating key management personnel is £704,084 (2019: £709,632).

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2020

8. TANGIBLE FIXED ASSETS

	Freehold Property £	Leasehold Property Improvements £	Astro Turf £	Fixtures, Computers & Equipment £	Plant & Machinery £	Assets under construction £	Total £
<b>Cost or valuation</b>							
At 1 September 2019	20,798,167	6,943,578	412,465	291,206	355,000	69,662	28,870,078
Additions at cost	-	-	-	-	-	45,997	45,997
Written off	-	-	-	(256,879)	-	-	(256,879)
At 31 August 2020	20,798,167	6,943,578	412,465	34,327	355,000	115,659	28,659,196
<b>Depreciation</b>							
At 1 September 2019	5,580,596	1,575,929	288,750	264,163	71,000	-	7,780,438
Charge for year	414,863	138,850	41,250	3,642	17,750	-	616,355
Written off	-	-	-	(256,879)	-	-	(256,879)
At 31 August 2020	5,995,459	1,714,779	330,000	10,926	88,750	-	8,139,914
<b>Net Book Value</b>							
At 31 August 2020	£14,802,708	£5,228,799	£82,465	£23,401	£266,250	£115,659	£20,519,282
At 31 August 2019	£15,217,571	£5,367,649	£123,715	£27,043	£284,000	£69,662	£21,089,640

The freehold premises were augmented out of the endowment of the Latymer Foundation in 1905. The property is to be held in perpetuity as a permanent endowment. The Sole Trustee holds legal title to the assets of the School, but has no beneficial interest in them.

In March 2006, the School entered into a long term lease for the use of Church premises adjoining the main School property. The lease which is for 125 years, commenced on 1 September 2007. Rent is £235,620 per annum and it is subject to review at 5-year intervals.

Allied Irish Bank (GB) hold a fixed legal charge over the freehold land being the site and premises of the School as security for the loan detailed in note 12.

9. FIXED ASSET INVESTMENTS

	2020 £	2019 £
Balance at 1 September 2019	125,049	124,601
Unrealised (loss)/gains	(8,488)	448
Balance at 31 August 2020	£116,561	£125,049
The balances as at 31 August was made up of the following:		
Fixed interest Government Stocks	16,578	16,652
UK Equities	99,983	108,397
	£116,561	£125,049
Historic Cost	£62,567	£62,567

**Bengale Limited**

This Company is a wholly owned subsidiary of the Sole Trustee. The company did not trade in the current year or the prior year. The Net Assets as at 31 August 2020 amounted to £100 (2019: £100).

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2020

10. DEBTORS	2020 £	2019 £
School fees	299	-
Prepayments and accrued income	253,628	160,265
Other debtors	43,402	34,768
	<u>£297,329</u>	<u>£195,033</u>
	<u>£297,329</u>	<u>£195,033</u>
11. CREDITORS: due within one year	2020 £	2019 £
Bank loan (see note 12)	455,475	426,876
Bursary Fund loan (see note 12)	250,000	250,000
Fees in advance	372,125	347,657
Registration deposits	1,118,700	947,700
Other taxation and social security	284,632	247,610
Other pensions	32,471	2,030
Old Dolphins Association	72,606	61,140
Text book deposit	335,160	271,200
Accruals	129,295	314,037
Other creditors	217,321	143,552
Other creditors – Bursary Fund	235,847	26,702
	<u>£3,503,632</u>	<u>£3,038,504</u>
	<u>£3,503,632</u>	<u>£3,038,504</u>
12. CREDITORS: due after more than one year	2020 £	2019 £
Old Dolphins Association	21,010	21,010
Bank loan (see below)	746,402	1,201,878
Bursary Fund loan	1,805,000	2,055,000
	<u>£2,579,080</u>	<u>£3,284,556</u>
	<u>£2,579,080</u>	<u>£3,284,556</u>
<i>The bank loan is repayable in instalments:</i>		
Due within two to five years	261,307	746,403
Due within one to two years	485,095	455,475
	<u>746,402</u>	<u>1,201,878</u>
Due after more than one year	746,402	1,201,878
Due within one year (see note 11)	455,475	426,876
	<u>£1,201,877</u>	<u>£1,628,754</u>
	<u>£1,201,877</u>	<u>£1,628,754</u>

In April 2007 The School took out a loan with a maximum aggregate amount of £5 million, of which £4,882,910 was drawdown, with the Allied Irish Bank towards the cost of a building development project in and around the adjacent Church property. The loan has been provided at a fixed rate of 6.35%. The term of the loan is for 15 years commencing September 2007.

In January 2014, the Godolphin and Latymer Bursary Fund trustees granted a loan of £3.25 million to the School towards the cost of the building development project of which £3 million was drawn down. The loan has been provided at a rate of 5% floating above six-month LIBOR, with a cap of 6 ½%, fixed for the first five years. The loan capital is repayable by 30 September 2028. The School currently intends to make a minimum repayment of £250,000 per annum over the remaining loan term.

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2020

13. SPLIT OF NET ASSETS BETWEEN FUNDS

	Fixed assets 2020 £	Investments 2020 £	Net current liabilities and long term debt 2020 £	Total 2020 £
<b>Unrestricted Funds</b>				
General - Elizabeth Godolphin Fund	5,450,326	-	3,802,609	9,252,935
Designated – Annual Fund	-	-	777,634	777,634
<b>Restricted Funds</b>				
Prize Fund	-	116,561	(11,435)	105,126
Elizabeth Crane Fund	-	-	15,667	15,667
<b>Endowment Funds</b>	15,068,956	-	(3,256,876)	11,812,080
Balances at 31 August 2020	<u>£20,519,282</u>	<u>£116,561</u>	<u>£1,327,599</u>	<u>£21,963,442</u>

*Comparative split of net assets between funds*

	Fixed assets 2019 £	Investments 2019 £	Net current liabilities and long term debt 2019 £	Total 2019 £
<b>Unrestricted Funds</b>				
General - Elizabeth Godolphin Fund	5,588,069	-	2,638,615	8,226,684
Designated – Annual Fund	-	-	275,532	275,532
<b>Restricted Funds</b>				
Prize Fund	-	125,049	(6,145)	118,904
Elizabeth Crane Fund	-	-	15,667	15,667
<b>Endowment Funds</b>	15,501,571	-	(3,933,754)	11,567,817
Balances at 31 August 2019	<u>£21,089,640</u>	<u>£125,049</u>	<u>£(1,010,085)</u>	<u>£20,204,604</u>

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2020

14. FUND MOVEMENTS IN YEAR	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers & investment gains/(losses) £	Balance at 31 August 2020 £
<b>Restricted Funds:</b>					
Prize Fund	118,904	4,210	(9,500)	(8,488)	105,126
Elizabeth Crane fund	15,667	-	-	-	15,667
Bursary Fund	-	90,732	(90,732)	-	-
Bursaries	-	79,938	(79,938)	-	-
	<u>134,571</u>	<u>174,880</u>	<u>(180,170)</u>	<u>(8,488)</u>	<u>120,793</u>
<b>Endowment Funds</b>	11,567,817	-	(432,613)	676,876	11,812,080
<b>Unrestricted Funds:</b>					
Elizabeth Godolphin Fund	8,226,684	17,896,898	(16,193,771)	(676,876)	9,252,935
Designated - Annual Fund	275,532	547,222	(45,120)	-	777,634
	<u>8,502,216</u>	<u>18,444,120</u>	<u>(16,238,891)</u>	<u>(676,876)</u>	<u>10,030,569</u>
	<u>£20,204,604</u>	<u>£18,619,000</u>	<u>£(16,851,674)</u>	<u>£(8,488)</u>	<u>£21,963,442</u>

*Comparative fund movements in year*

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers & investment gains/(losses) £	Balance at 31 August 2019 £
<b>Restricted Funds:</b>					
Prize Fund	127,878	4,779	(14,201)	448	118,904
Elizabeth Crane fund	15,667	-	-	-	15,667
Bursary Fund	-	300,000	(300,000)	-	-
Bursaries	-	79,689	(79,689)	-	-
	<u>143,545</u>	<u>384,468</u>	<u>(393,890)</u>	<u>448</u>	<u>134,571</u>
<b>Endowment Funds</b>	11,206,553	-	(433,215)	794,479	11,567,817
<b>Unrestricted Funds:</b>					
Elizabeth Godolphin Fund	7,527,133	17,536,239	(16,092,209)	(794,479)	8,226,684
Designated - Annual Fund	233,969	84,174	(42,611)	-	275,532
	<u>7,761,102</u>	<u>17,670,413</u>	<u>(16,134,820)</u>	<u>(794,479)</u>	<u>8,502,216</u>
	<u>£19,111,200</u>	<u>£18,054,881</u>	<u>£(16,961,925)</u>	<u>£448</u>	<u>£20,204,604</u>

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2020**

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**14. FUND MOVEMENTS IN YEAR (continued)**

**Designated Funds:**

**Annual Fund**

This represents donations received from various sources which have been designated by the Governors towards granting bursaries and for specific capital projects within the School.

**Restricted Funds:**

**Prize Fund**

The prize fund represents investments held through Quilter and bank deposits. The income generated is used to fund prizes for pupils.

**The Elizabeth Crane Fund**

The Elizabeth Crane Fund was established in 1999, and its purpose is to encourage girls to widen their horizons beyond the core curriculum in English, through poetry, drama and literature. The Fund is represented by bank deposits.

**Bursary Fund**

The Godolphin and Latymer Bursary Fund, a separate Trust, was established in 1977 and provides Bursary assistance to girls at the School.

**Bursaries**

This fund represents donations received from various sources which have been restricted towards the provision of bursaries. All donations have been expended in the year.

**Endowment Fund**

The Endowment fund represents assets which must be held permanently by the charity and, in the case of the School, is the net book value of the freehold school premises, less borrowed funds expended on the premises.

# THE GODOLPHIN AND LATYMER SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 31 AUGUST 2020

#### 15. PENSION CONTRIBUTIONS AND COMMITMENTS

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,602,384 (2019: £1,123,599) and at the year-end £ Nil (2019: £Nil) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2019 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

In addition the School contributes to a defined contribution scheme for non-teaching staff. The pension charge for the year includes contributions payable to the scheme of £245,342 (2019: £266,505) and at the year-end £32,471 (2019: £2,030) was accrued in respect of contributions to this scheme.

Total pension contributions made in the year are analysed as follows:

	2020	2019
Total contributions during the year were:		
Teaching staff	1,602,384	1,123,599
Non-teaching staff	266,342	266,505
	<u>£1,868,725</u>	<u>£1,390,104</u>

**THE GODOLPHIN AND LATYMER SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 AUGUST 2020**

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**16. COMMITMENTS UNDER OPERATING LEASES: LEASE PAYMENTS**

The school's future minimum operating lease payments are as follows:

	<b>Equipment</b>	
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Within one year	137,185	141,924
Between two and five years	195,000	157,450
	<u>£332,185</u>	<u>£299,374</u>

Lease commitments for long-term leasehold buildings are disclosed in note 8.

**17. RELATED PARTY TRANSACTIONS**

**Governors' remuneration and reimbursed expenses**

Trustees indemnity insurance premium of £2,905 (2019: £2,905) was paid on behalf of the governing body in the year. No other expenses were paid on behalf of the governing body. One governor was reimbursed £132 for travel expenses in the year (2019: £98).

**Governors' Donations**

The aggregate of donations received from the Governors and their connected parties in the year was £750 (2019: £5,140).

No Governors were remunerated for services provided to the School. There were no other transactions with related parties in either year.

**18. ULTIMATE CONTROLLING PARTY**

The Godolphin and Latymer School ("the School"), a registered charity, is controlled by The Godolphin and Latymer School Foundation ("the Foundation"), a company limited by guarantee, charity number 1073924. The Foundation is the Sole Trustee of the School and its directors constitute the School's governing body. There were no transactions in the year with the Foundation other than the School paying its annual audit fee of £800 (2019: £800) and indemnity insurance premiums.

**19. CAPITAL COMMITMENTS**

At 31 August 2020 the School had no capital commitments (2019: no capital commitments).

THE GODOLPHIN AND LATYMER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2020

20. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND ENDOWMENTS FROM:	Note	Unrestricted Funds £	Endowment Fund £	Restricted Funds £	Total funds 2019 £
Charitable Activities:					
Net fees receivable	2	16,251,212	-	-	16,251,212
Other educational income	3	1,210,623	-	-	1,210,623
Investments	4	33,873	-	4,779	38,652
Donations and legacies	5	174,705	-	379,689	554,394
<b>Total Income</b>		<u>17,670,413</u>	<u>-</u>	<u>384,468</u>	<u>18,054,881</u>
<b>EXPENDITURE ON:</b>					
Charitable Activities	6	16,134,820	433,215	393,890	16,961,925
<b>Total Expenditure</b>		<u>16,134,820</u>	<u>433,215</u>	<u>393,890</u>	<u>16,961,925</u>
<b>Net income/(expenditure) before investment gains</b>		1,535,593	(433,215)	(9,422)	1,092,956
Investment gains	9	-	-	448	448
<b>Net income/(expenditure) before transfers</b>		1,535,593	(433,215)	(8,974)	1,093,404
Transfers	14	(794,479)	794,479	-	-
<b>Net movement in funds</b>		<u>741,114</u>	<u>361,264</u>	<u>(8,974)</u>	<u>1,093,404</u>
Total funds brought forward 1 September 2018		<u>£7,761,102</u>	<u>£11,206,553</u>	<u>£143,545</u>	<u>£19,111,200</u>
<b>Total funds carried forward at 31 August 2019</b>	14	<u><u>£8,502,216</u></u>	<u><u>£11,567,817</u></u>	<u><u>£134,571</u></u>	<u><u>£20,204,604</u></u>