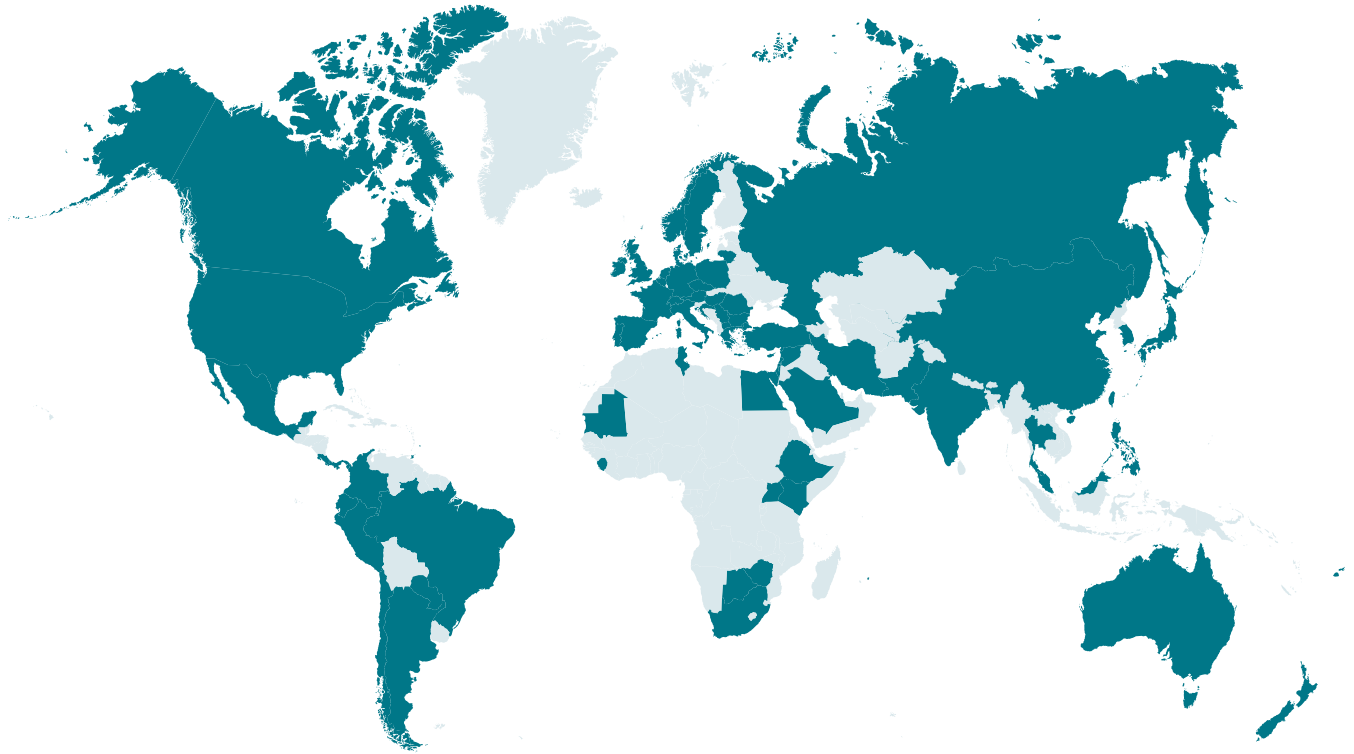


Annual Review 2018



Our students

Over 700 Members and their families from more than 80 countries



A British institution with a global outlook

Despite the uncertainties surrounding Brexit, postgraduate students from European universities and around the world continue to hold London in the highest esteem as a centre of learning.

Encouraging the brightest postgraduate minds worldwide to add to the pool of talent that distinguishes the academic and research brilliance of our universities is clearly in the national interest and there are signs that government policy will take this into account. International students are now worth £25 billion to the UK economy.

As a British institution with a global outlook, Goodenough is adding its voice to those petitioning government to ensure that, in every field of endeavour, the relationships formed and strengthened with future leaders during their years of study here will continue to be fostered. Britain's future as a global powerhouse depends upon it.

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Foreword

Eric Tracey Chairman of the Board



It has been an exciting year of new initiatives and new challenges. Among the former are the deeper investigation into how best to serve the aspirational needs of our global membership, and a new focus on fundraising for the College to reinforce our commitment to diversity and opportunity for Members.

However, of the latter, the most pressing challenge we faced was in response to Director Andrew Ritchie's announcement of his intention to retire in 2018.

Under Andrew's leadership, following the extensive refurbishment of London House and William Goodenough House, the College can now accommodate a significant increase in new Members each year, sustained by a long-term asset management plan. His dedication to the wellbeing, ambitions and future of each new generation of postgraduate scholars is evidenced by the Goodenough experience enjoyed by Members today.

Andrew will be a hard act to follow but after a wide-ranging international search, the Board are confident we have made the right choice in selecting Ms Rebecca Matthews as Andrew's successor.

Rebecca is currently Managing Director of the European Capital of Culture Aarhus 2017, a role she has held with great distinction for five years. Her previous roles include being the British Council's Director for New York and Global Partnerships, and Director of Government Relations for the Sydney Opera House. Rebecca is someone who embraces change, is entrepreneurial in outlook but also has a strong sense of values and is dedicated to public service. This rare combination makes her a wonderful choice to lead the College forward, building on the outstanding achievements of Andrew Ritchie.

A handwritten signature in black ink, which appears to read 'Eric Tracey'. There is a long horizontal line extending from the end of the signature.

Eric Tracey
Chairman of the Board

“It has been an exciting year of new initiatives and new challenges.”





Aman Guar

(Australia)

Studying for a Masters of Public Administration at LSE

For someone passionate about Public Policy, the connection between the Commonwealth and my global fellow College Members is, I think, an interesting one. It was brought home to me when the College arranged for Members, including myself, to attend this year's Commonwealth Youth Forum, hosted by the newly married Prince Harry and Meghan Markle. The Youth Forum brings together delegates under 35 who want to give a voice to the young people in their countries. These are talented, progressive people who are committed to taking an active part in their communities. They are passionate about playing their part in finding solutions to global problems in society, the environment or the economy, and the future of the Commonwealth itself.

Many of these qualities are reflected within the Goodenough College community of which I am proud to be a part. In conversations over dinner in the Great Hall, in Freddie's or the Quad, I have been privileged to enjoy an environment of diverse academic interests and disciplines, in which my thoughts and ideas have been tested, my views challenged and my perspectives broadened.

Just as in the Commonwealth Youth Forum, Goodenough's diverse, multiracial graduate student body is typified by talented, progressive people who are driven to examine the world as it is, and how it could be.

Director's report

Andrew Ritchie CBE Director



“From the College’s foundation, it has been our aim to bring the world closer together by enriching the experiences of these future leaders in their fields at a formative stage of their lives.”

The Goodenough experience

Our purpose as an institution centres on the accomplished men and women who come from every corner of the globe to join us at Goodenough.

Our Members have made the decision to leave behind their own cultures and environments in order to benefit from one of the world’s greatest centres of learning. Personally and financially, this is a major step towards a life in academia, in industry, in business, in any number of arts and science professions globally. Above all, for many, this is the first time they have lived in another country.

Their expectations are understandably high and the College’s international reputation rests not only on providing a safe, supportive home from home but also a vibrant collegiate environment in which Members from very different backgrounds can thrive. Sharing experiences, the cross-fertilisation

of ideas, meeting and discussing contemporary issues with their peers, as well as globally recognised speakers, creates a uniquely dynamic and involved community. From the College’s foundation, it has been our aim to bring the world closer together by enriching the experiences of these future leaders in their fields at a formative stage of their lives.

To our well-established programme of Port Talks and Faculty Dinner speeches delivered by eminent speakers from a wide variety of fields Goodenough began in 2015 to instigate a skills acquisition programme on financial, vocational and oratorical topics. These specially arranged visits, lectures, seminars and meetings expand the experience of Members as potential future leaders while they continue their studies in London. Their feedback confirms how much these opportunities are valued. Long may they develop and continue.





“Experiencing the diversity of the College through an academic endeavour in a different setting. Connecting with other College Members and realising how close we are.”

Javier Jileta (Mexico)



Director's report

continued

The Goodenough commitment

Goodenough College will again be at capacity in 2018-2019. A marketing campaign using social media has been an important factor in maintaining our high occupancy rates, with a decline in European Union applicants being overmatched by an increase in applicants from the Commonwealth and other non-EU countries.

Our goal is to attract outstanding postgraduate students regardless of gender, race, or socio-economic background. Thus, we have expanded the scholarships and bursaries the College offers.

For example, new assistance initiatives commencing this year include scholarships funded by Alumnus David Alwyn, The Leathersellers' Company, and The Goodenough Accommodation Bursary for At-Risk Academics', funded by two Alumni, James Appleyard and John Ross.

Total funding for scholarships and bursaries in 2018-19 will be £422k, an increase of 8%, and will reach 133 Members (24% of the student body). This includes provision for the Mecklenburgh Fund, available to those Members who require in-year financial assistance as a result of an unexpected change of circumstances.

The diverse international character of Goodenough is one of its greatest assets and our commitment to our Commonwealth connections is one of the key contributors to the supportive egalitarian environment that flourishes at the College.

Our involvement with the Commonwealth is demonstrated by the welcome we give to postgraduate students from its 53 member states, to the Queen's Young Leaders programme, and also, occasionally, at a government level.

This year, in the run up to the Commonwealth Heads of Government Meeting in London, the College hosted three seminars – the first on 'Trust and Transparency in Global Business' hosted jointly with the Commonwealth Enterprise and Investment Council; the second on 'The Voices of Young People in the Commonwealth' hosted with the Royal Commonwealth Society; the third on 'The Future of Work' hosted with the Worshipful Company of World Traders of the City of London. 15 College Members also acted as rapporteurs during formal proceedings of the Commonwealth Business Forum.

"I loved the impromptu conversation that we had with Christiana Figueres (former Executive Secretary of the UN Framework Convention on Climate Change). It was so inspiring and Members learned that fighting global warming starts with many little details of our daily lives."

Diego Piedra Trejos (Costa Rica)



Marion Motari

(Kenya)

Studying for an LLM in Medical Law at
Queen Mary, University of London

With a background in Law, my area of interest is Health Governance and the issue of governance in clinical research became especially acute after the outbreak of Ebola in 2015.

While I was working for the World Health Organisation in the Congo Regional Office, I became aware of the ethical questions that arise when there is tremendous pressure to tackle an unprecedented health crisis with unregulated and unproven vaccines. To explore this further, I decided the time was right for me to return to academia and take an LLM in Medical Law at Queen Mary.

I am a single parent and it couldn't have been easier fitting into Goodenough's 'ready made', family-friendly community with my 7-year-old daughter Rebecca. The Parents Club was invaluable: the friends I made helped me to find Rebecca a place at a local school, we've enjoyed picnics together as well as wonderful celebrations like Christmas and Diwali. Even if your commitments mean you can't join in everything, there's always a buzz about the College which you can feel a part of.

Goodenough has given me something very special. While working on my Masters, I've found time to take stock of my life, to enjoy a wider perspective, and to make new friends. The College has a priceless intellectual asset in its Members and I look forward to having further opportunities to access this pool of global expertise in the years ahead.



Director's report

continued

The Goodenough community

Each year, our Members find time and energy to participate wholeheartedly in College life. This vibrant community contributes enormously to the success of our clubs and societies, our cultural and sports events, our Faculty Dinners and seminars.

We are fortunate indeed at Goodenough to be able to count on the equally devoted participation of a wider global community of friends and Alumni. I'd like to take this opportunity to salute the many ways in which the College benefits from their much-appreciated involvement.

First and foremost, the response of our international Alumni community to the College's fundraising campaigns over the years has been greatly appreciated. We are indebted to the generosity that has helped to support so many aspects of College life - from funding new books in our library, to scholarships and bursaries that help to make the College accessible for all regardless of financial background.

However, our Alumni community's involvement has been far more wide ranging. Helping to guide Goodenough strategically through the years, Alumni have played their part as College Governors. They have become Fellows of Goodenough, sharing their learning and experience with each new cohort of Members. They have promoted the College overseas, raising awareness of what we have to offer and recommending us to potential new Members. They have given lectures here in College, and hosted meetings and dinners for Members travelling abroad.

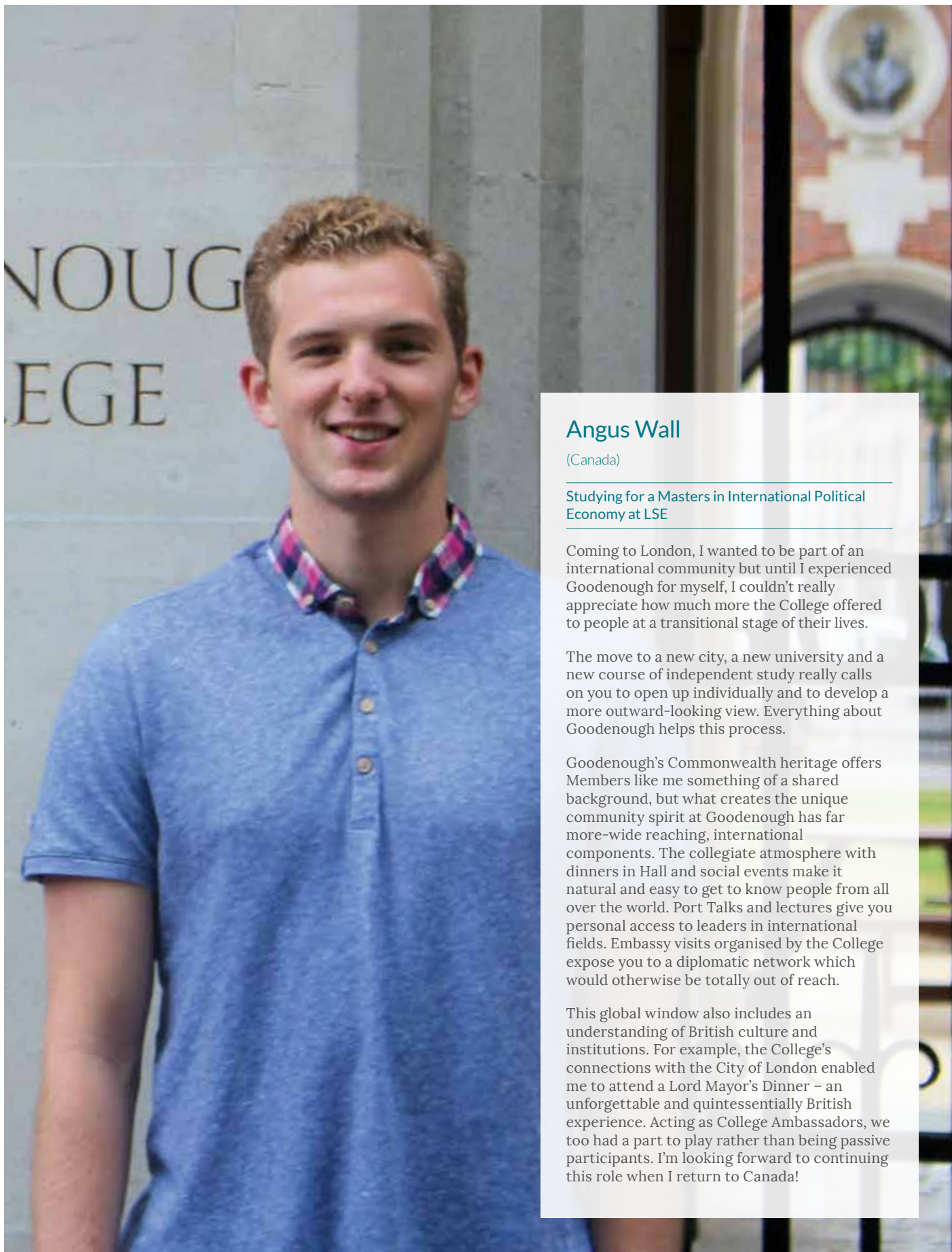
Reinforcing this allegiance is perhaps the great value of Director's Tours. Recently, I was honoured to meet with Alumni, their friends and colleagues in Hong Kong, Singapore, Australia, the United States and Canada. As well as providing opportunities to reconnect with former Members, it allows me to keep our international community up to date with the Goodenough of today, and our plans for the future.

Members are rightly proud of the world-class degrees and qualifications they've worked so hard to gain in London. However, as has been reaffirmed to me so many times over the years, it is the experiences and friendships they have made at Goodenough that have been truly transformative. These underlie their commitment to the College and give their bonds with other Goodenough friends longevity that often last a lifetime.

"The social secretaries did a wonderful job at hosting two formal balls in our Great Hall. These events offered an occasion for Members to come together and celebrate the wonderful community we live in."

Tate Soller (Australia)





Angus Wall

(Canada)

Studying for a Masters in International Political Economy at LSE

Coming to London, I wanted to be part of an international community but until I experienced Goodenough for myself, I couldn't really appreciate how much more the College offered to people at a transitional stage of their lives.

The move to a new city, a new university and a new course of independent study really calls on you to open up individually and to develop a more outward-looking view. Everything about Goodenough helps this process.

Goodenough's Commonwealth heritage offers Members like me something of a shared background, but what creates the unique community spirit at Goodenough has far more-wide reaching, international components. The collegiate atmosphere with dinners in Hall and social events make it natural and easy to get to know people from all over the world. Port Talks and lectures give you personal access to leaders in international fields. Embassy visits organised by the College expose you to a diplomatic network which would otherwise be totally out of reach.

This global window also includes an understanding of British culture and institutions. For example, the College's connections with the City of London enabled me to attend a Lord Mayor's Dinner – an unforgettable and quintessentially British experience. Acting as College Ambassadors, we too had a part to play rather than being passive participants. I'm looking forward to continuing this role when I return to Canada!

Director's report

continued

“One of my favourite initiatives this year was the Interfaith Spirituality week, hosted in November. The week included a special faith pot luck dinner, a Port Talk on Buddhism, a visit to the Central Mosque, a Havdalah ceremony hosted by the Jewish Society, and more.”

Diana Baron (Israel)

The Goodenough future

Being part of a community such as Goodenough's is very much the exception rather than the rule for international students at London's universities. Talking with Members past and present, their reflections on their time at the College frequently highlight the same experiences. Enjoying a friendly, supportive atmosphere that enhanced their studies. Finding it easy to participate in the College's social, cultural and cross-disciplinary intellectual life. Developing their self-confidence and their leadership skills. Meeting influential figures from the worlds of business, the arts, the law, diplomacy and government with whom they would otherwise never have come into contact. All these are key aspects of Goodenough College and will be nurtured in the years ahead.

But there's more: an ingredient which is so close to us, we sometimes overlook it. Becoming a Member of Goodenough is, at the same, an immersive and archetypal British experience. With visits taking in some of the jewels in our crown – Buckingham Palace, the Houses of Parliament, the Supreme Court, Royal Albert Hall and Stratford-upon-Avon – Goodenough aims to overlay a deeper appreciation of the institutions that are dear to us. For example, this year the Dean's Office organised a series of lectures entitled 'From Their Lordships' House'. These talks featured Lord Hennessy of Nympsfields discoursing on Parliament; Lord Fellowes on the Monarchy; Lady Butler-Sloss on the Judiciary; Lady Benjamin on the BBC; and Lord Bilimoria on the Commonwealth.

This introduction to a British perspective and to British ideas and values, is part of what makes Goodenough special, and it's all the stronger being tempered by the College's global outlook. As we move forward as a nation, we should never underestimate the beneficial effect of the deep relationship with Britain shared by so many of our global Alumni.

Andrew Ritchie

Andrew Ritchie CBE
Director



Professor Lily Kong

(Singapore)

Provost and President elect of Singapore Management University

In 1988, I was delighted to become a Member of Goodenough College while completing my PhD at University College London. I had been staying in a perfectly good undergraduate residence but, as a graduate, my needs were different, and what I'd heard of Goodenough whetted my appetite for a more diverse, international and intellectually stimulating environment. I was not disappointed.

In the course of my 20-year career at the National University of Singapore, as well as my academic duties as a Professor, I was closely involved with adding value to the student experience at the University. Today, as the first woman provost of Singapore Management University, and soon to become the first Singaporean academic to be its President, these concerns are more important to me than ever.

I'm pleased to say that Goodenough remains an inspiration to me. For example, I've been working hard over the past year finalising the design and purpose of an exciting new hall of residence for SMU. Sited in the heart of the city's heritage district, the Princep Street Residence will be unique to Singapore. It aims to be much more than simply a roof over our students' heads. Providing the ambiance of a home-from-home, Princep Street will, like Goodenough, create an environment which enables community engagement and fosters the cross-fertilisation of ideas. Providing programmes to develop the personal skills of students as well as a context which encourages informal discussion and debate, Princep Street will create its own identity, but the spirit of Goodenough is very much part of its DNA.



Financial report

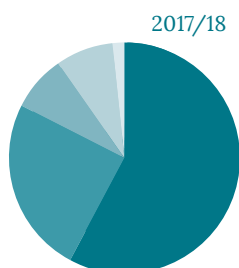


Richard Barker Director of Finance and Resources

Income

£12.6m

2016/17: £12.1m

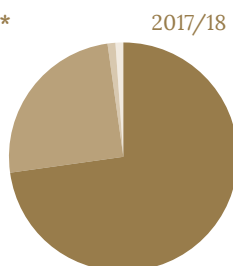


● Member Rents and other charitable income	£7.3m
● Goodenough on Mecklenburgh Square, Short Stay & Sabbatical	£3.1m
● Catering, Events and Venue Hire	£1.0m
● Investment income	£1.0m
● Donations	£0.2m

Operating Expenditure *

£9.6m

2016/17: £9.2m



● Charitable Activities	£7.0m
● Trading Activities	£2.4m
● Fundraising	£0.1m
● Investment Management	£0.1m

* Operating expenditure excludes depreciation, impairment and financing costs.

Challenging our Efficiency

This year the newly established Finance Committee was charged with monitoring the College's financial progress and challenging assumptions made within the annual budget cycle on behalf of the Board.

During 2018 particular focus has been on the economy of the College's operations, challenging areas such as the subsidy for College Member catering to promote 'commensality', the overall controllable cost base and driving efficiency in heating and lighting.

Commercial income from The Goodenough Club (renamed as The Goodenough on Mecklenburgh Square in July) has been an important part of the College's financial position for many years, generating an operating surplus of £920k in 2017/18. In addition, the College's commercial Events and Venue hire business is growing, and increasingly profitable (generating a £234k operating surplus in 2017/18).

£6.9m (55%) of the College's £12.6m total income is derived from rent charged to College Members, making it a vital stream of income for the College. In order to maintain our position against our financial plan the Board felt compelled to approve a weighted average increase in College rents of 3.5% from September 2018.

We are very aware that any increase in rents places additional stress on the resources of our less affluent Members and growth of this income stream has the potential to restrict access to the College for those with more limited financial means.

In response to this during 2017/18 the College spent £349k on entry scholarships and renewal bursaries. The College is very grateful to donors who helped to provide some of this support. Although able to support 24% of College Members in the 2017/18 academic year, it represents only 5% of the total rents charged to Members. Going forward, as part of the continued delivery of our charitable objectives, we will therefore be looking to our supporters to provide further funds to help maintain the economic diversity of the College.

Richard Barker
Director of Finance and Resources



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